



## Trends 2023

Presented by: Aimee Weber & Bob Tupta

# Top Influential Megatrends Through 2040 Euromonitor International

Sources: The Most Influential Megatrends Through 2040,  
Euromonitor International 2023; Voice of the Customer: Lifestyles Survey,  
Euromonitor International Jan/Feb 2023

# Megatrends Through 2040

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Digital Living

Convenience

Diversity and Inclusion

Experience More

Personalization



# Megatrends Through 2040

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Premiumization

Pursuit of Value

Shopper Reinvented

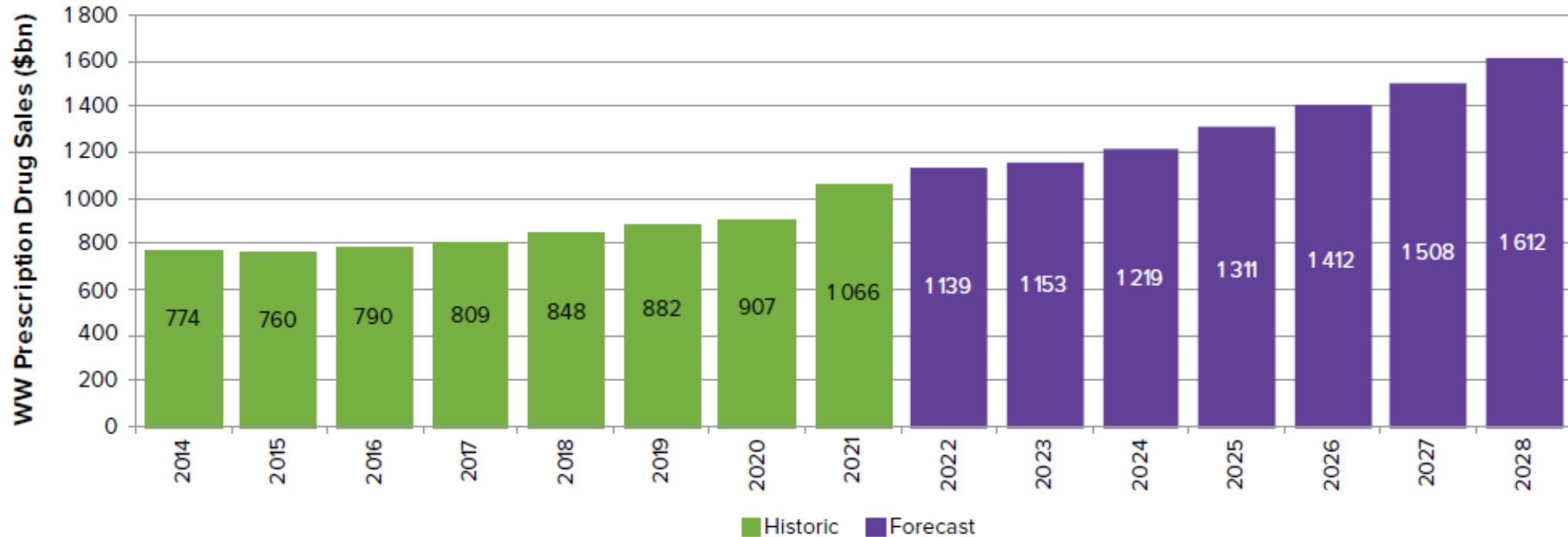
Sustainable Living



# Pharma & Nutra Trends

# Pharmaceutical Trends

## By the Numbers – Global RX Sales



Sales of prescription drugs are forecast to grow 6% on an annualized basis out to 2028, according to *Evaluate Pharma* forecasts.

Note: 6.1% CAGR 2021-2028

Source: *Evaluate Pharma*® (Aug 2022)

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# Pharmaceutical Trends

## By the Numbers – OTC Sales



Category	2021	2022	2023	2024	2025	2026	2027	2021 - 2027 CAGR %
OTC Overall	34,655.6	37,047.3	38,691.4	40,363.6	41,857.5	43,201.8	44,475.1	4.2
OTC Key Categories:								
Sleep Aids	2,005.5	1,982.9	2,101.6	2,204.7	2,344.0	2,479.9	2,608.6	4.5
Cough, Cold, Allergy Remedies	10,986.5	12,301.4	12,690.3	13,276.9	13,775.0	14,219.2	14,627.5	4.9
Eye Care	1,571.9	1,644.7	1,766.6	1,862.1	1,946.5	2,021.3	2,094.0	4.9
Adult Mouth Care	303.8	303.5	322.0	336.3	350.0	362.3	373.8	3.5
Analgesics	7,220.6	7,879.2	8,199.4	8,561.6	8,879.5	9,167.1	9,445.8	4.6
Digestive Remedies	5,612.6	5,705.2	6,043.1	6,304.3	6,518.5	6,691.2	6,850.2	3.4
Dermatologicals (Skin)	3,951.2	4,060.6	4,252.2	4,391.0	4,513.9	4,624.3	4,732.7	3.1
Other Health Categories:								
Sports Nutrition	12,856.9	14,621.5	16,391.3	17,906.2	19,325.7	20,398.6	21,356.9	8.8
Weight Management and Wellbeing	6,750.7	7,001.6	7,235.9	7,417.5	7,645.3	7,862.4	8,116.0	3.1
Herbal/Drug-Free/Natural Products	8,888.8	9,431.5	10,165.5	10,770.6	11,327.8	11,856.5	12,372.7	5.7



# Pharmaceutical Trends

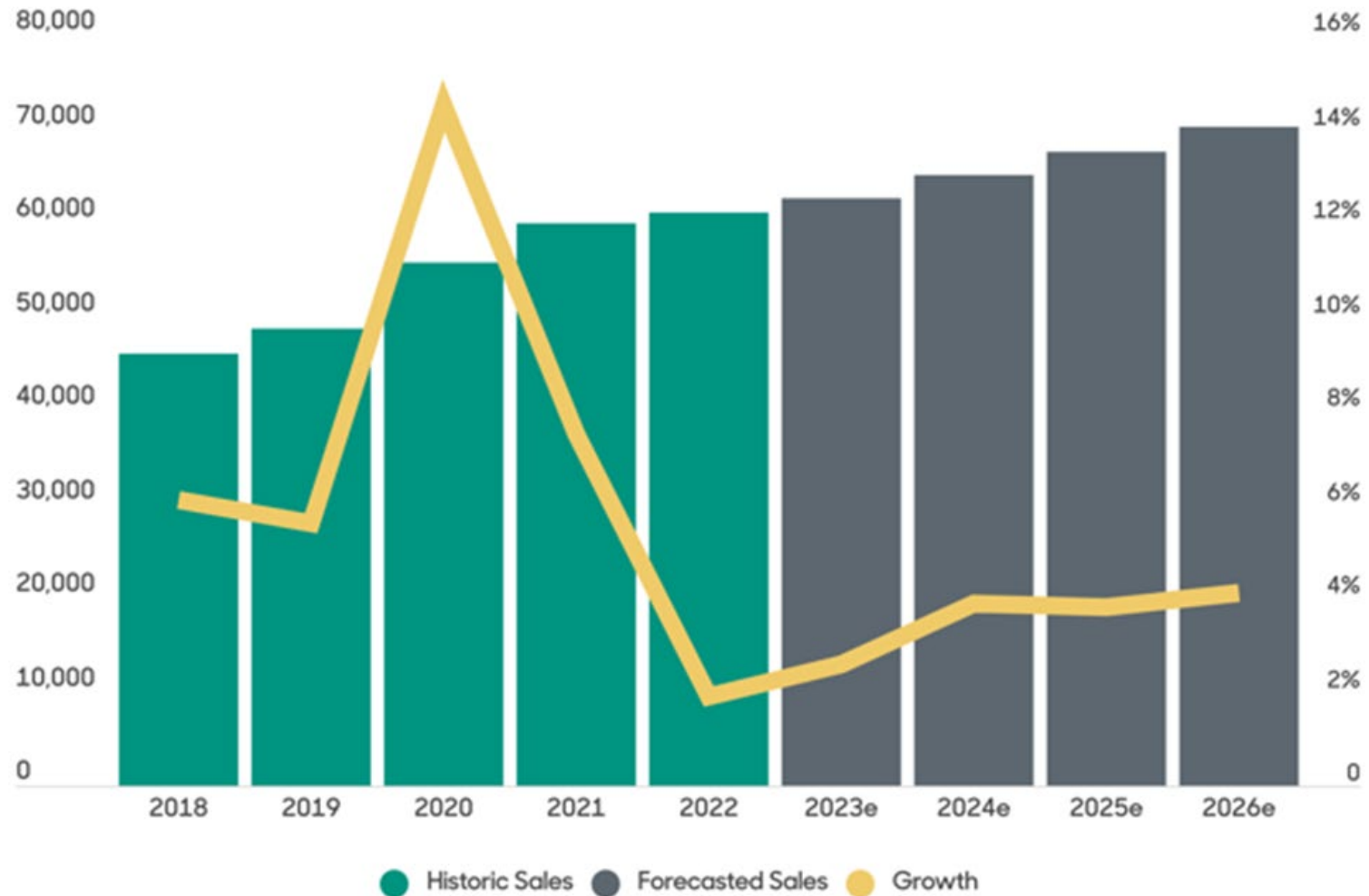
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- Prevention, pre-emption and self medication
- Flexibility and creativity in finding solutions to capacity and supply issues
- New medicines for a range of diseases
- Increased security concerns from consumers
- Telemedicine continues to grow
- Digital, wearable technology and sensors



# Nutraceutical Trends

## Supplements Sales and Growth 2018-2026e



Source: Nutrition Business Journal (\$mil, consumer sales)

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Source: NBJ Supplements Report June 2023

# Nutraceutical Trends

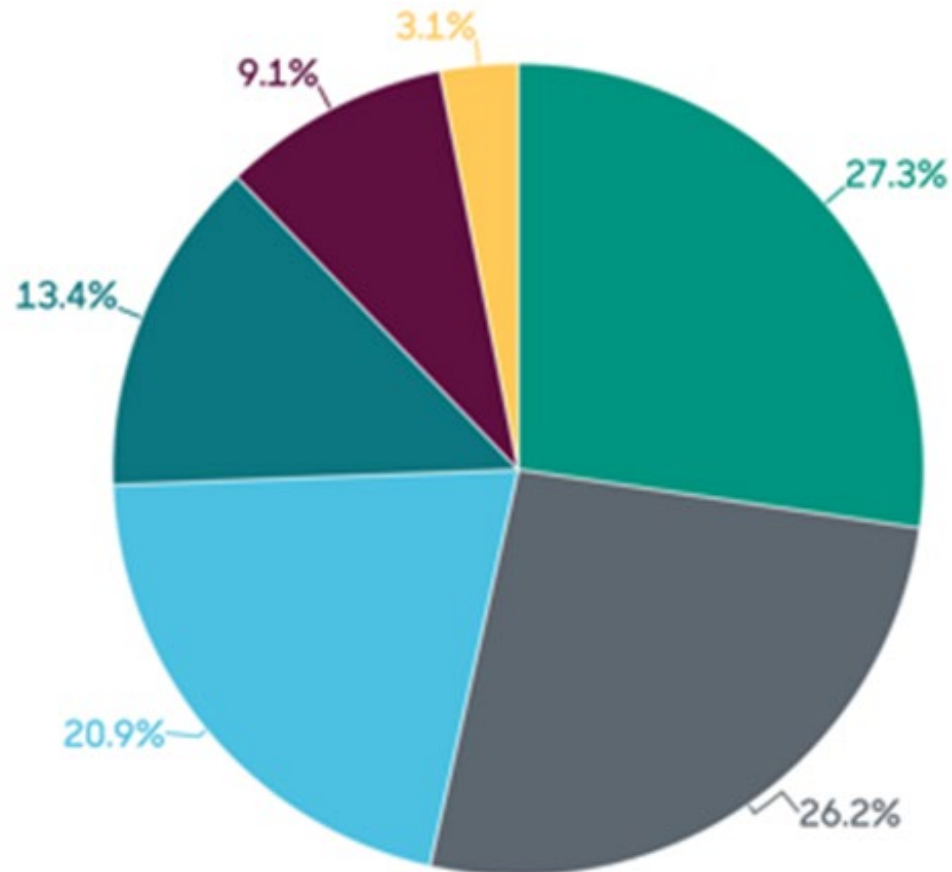
## Supplement Category Growth



	2018	2019	2020	2021	2022	2023e	2024e	2025e	2026e
<b>Herbs and botanicals</b>	9.4%	8.6%	17.3%	9.7%	-1.9%	3.2%	5.9%	4.8%	4.9%
<b>Meal supplements</b>	6.6%	4.7%	5.4%	4.3%	3.7%	3.5%	6.2%	6.2%	6.0%
<b>Minerals</b>	2.1%	2.7%	11.4%	6.7%	2.0%	0.7%	0.6%	0.6%	2.0%
<b>Specialty and other supplements</b>	4.8%	6.7%	12.0%	9.4%	6.9%	4.6%	5.4%	5.2%	5.3%
<b>Sports nutrition supplements</b>	7.9%	6.5%	6.6%	9.2%	9.7%	7.1%	7.3%	6.8%	6.3%
<b>Vitamins</b>	4.7%	3.8%	22.3%	5.5%	-2.5%	-1.1%	-0.5%	0.0%	1.0%
<b>Total</b>	6.1%	5.7%	14.5%	7.5%	1.9%	2.6%	3.9%	3.8%	4.1%

# Nutraceutical Trends

## By the Numbers – Supplement Industry Sales by Channel

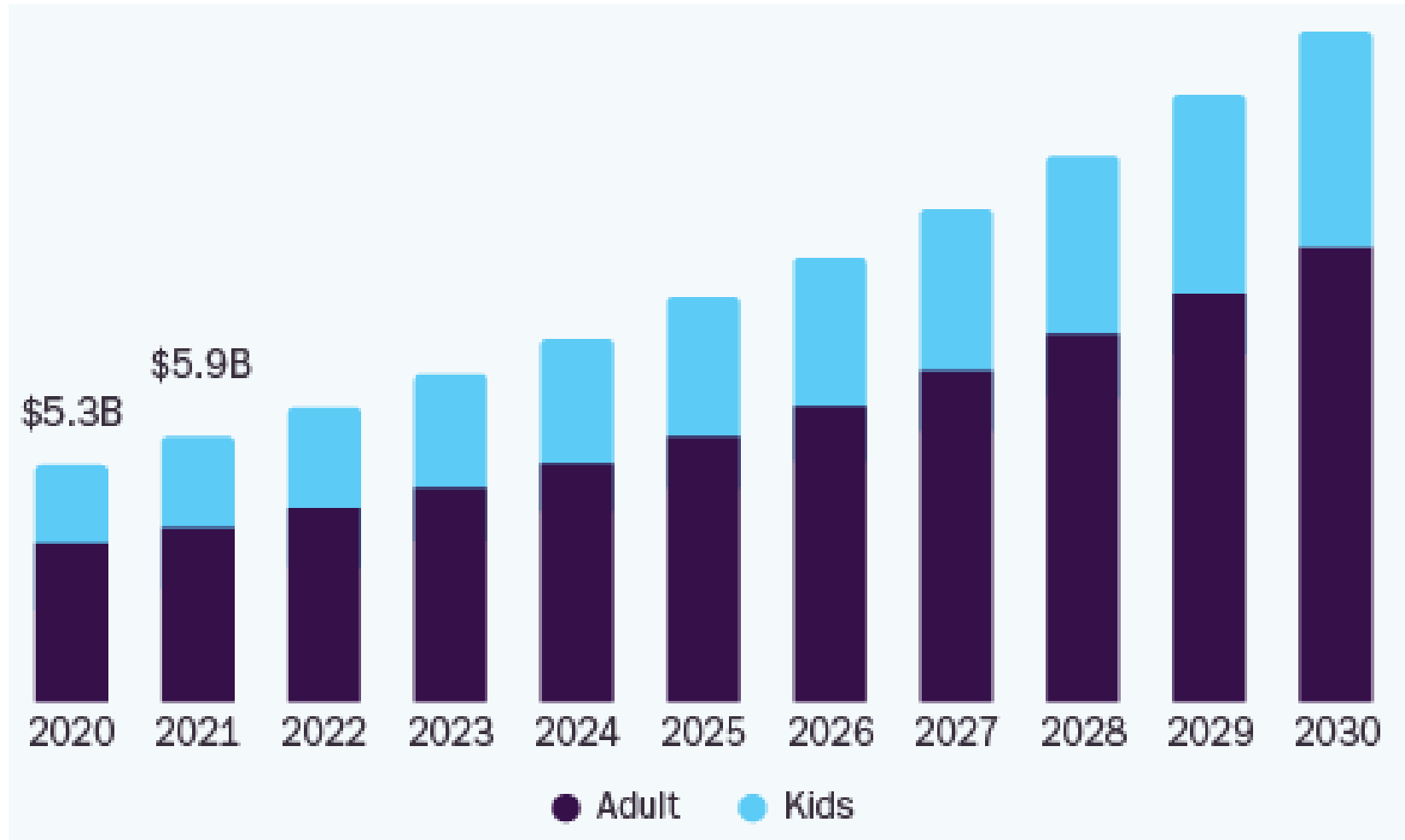


- Natural and Specialty Retail
- Mass market retail
- E-Commerce
- MLM-Network Marketing
- Practitioner
- Mail Order, DRTV and Radio

Source: NBJ Supplements Report Feb 2023

# Nutraceutical Trends

## By the Numbers – US Gummy Market Size 2020-2030



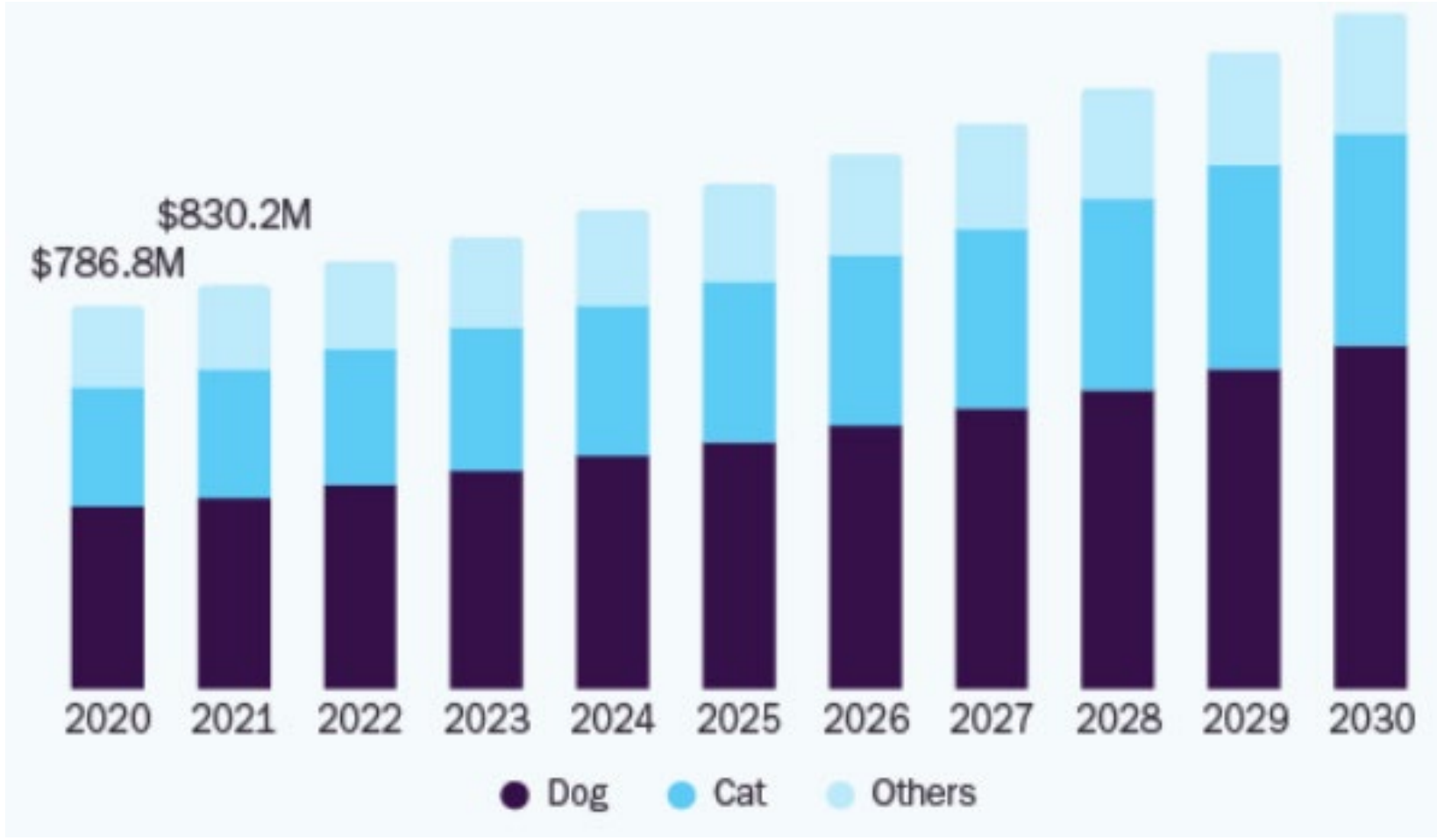
GRAND VIEW RESEARCH

**10.8%**  
U.S. Market CAGR,  
2023 - 2030

Source:  
[www.grandviewresearch.com](http://www.grandviewresearch.com)

# Nutraceutical Trends for Pets

## By the Numbers – US Pet Supplements Market Size 2020-2030



**5.9%**  
U.S. Market CAGR,  
2023 - 2030

Source:  
[www.grandviewresearch.com](http://www.grandviewresearch.com)

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# Nutraceutical Trends

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- Easy, convenient and enjoyable formats
- Immunity support
- Digestive and brain health supplements
- Personalized health products
- Continued e-commerce growth
- Inflationary, supply chain and labor pressures
- Millennials entering middle age



# Personal Care



## Beauty & Personal Care Trend: Convenience

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- Convenient, frustration-free packaging for the on-the-go consumer culture
- Packaging must meet the demands of consumers that are increasingly fickle and time constrained
- It must also be easy to use and open

# Beauty & Personal Care Trend: Ecommerce

- Packaging for the online experience
- Consumers continue to embrace the digital world and online shopping
- Social media continues to influence purchase decisions

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## Beauty & Personal Care Trend: Male Specific Packaging

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- Packaging designed for the male population, a growing market segment in personal care, should be designed for quick access and convenient usage, with labeling targeting men



## Beauty & Personal Care Trend: Aging Population

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- The global population of women aged 50+ will grow to 1.3 billion in the next 15 years, driving demand for age-specific, anti-aging, and restorative products
- Packaging that is easy to hold, open and close is the essential for older adults

A close-up photograph of a hand holding a single, translucent yellow capsule between the thumb and index finger. The hand is positioned on the left side of the slide, with a light gray circular graphic element behind it.

## Beauty & Personal Care Trend: Beauty From Within

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Consumers are increasingly seeking inside-out options to compliment/ support their beauty routines (cosmeceuticals)



# Beauty & Personal Care Trend: Raising Awareness

- Consumers are not only becoming increasingly aware of and concerned about ingredients in the products they use, choosing vegan/organic/natural, etc., they expect the same sustainability from packaging
- Recycled and recyclable materials influence purchase decisions for many consumers

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A collection of natural beauty products on a brown paper background. It includes a white towel, a bundle of lavender in a paper cone, a glass jar of light green cream with a wooden spoon, and a dark brown dish with green leaves.

# Beauty & Personal Care Trends 2023: EcoBeautyScore

- A new global initiative
- program to assess environmental impact scores for cosmetics and personal care companies.
- Science based methodology
- 70 Cosmetics industry stakeholders currently participating
- [ecobeautyscore.com](https://ecobeautyscore.com)



# Top Specialty Food Trends 2023

A woman with long brown hair, wearing a light blue cardigan over a pink top, is smiling and holding a white bowl filled with a fresh salad. The salad contains green lettuce, sliced cucumbers, cherry tomatoes, and white cheese. The image is framed in a circular shape on the left side of the slide.

# Innova Market Insights Top Trends

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Redefining Value

Affordable Nutrition

Generational Push

Plant Based

Farming the Future

# Innova Market Insights Top Trends

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Quick Quality

Devouring Digital

Revenge Spending

Unpuzzle Health

Positively Imperfect

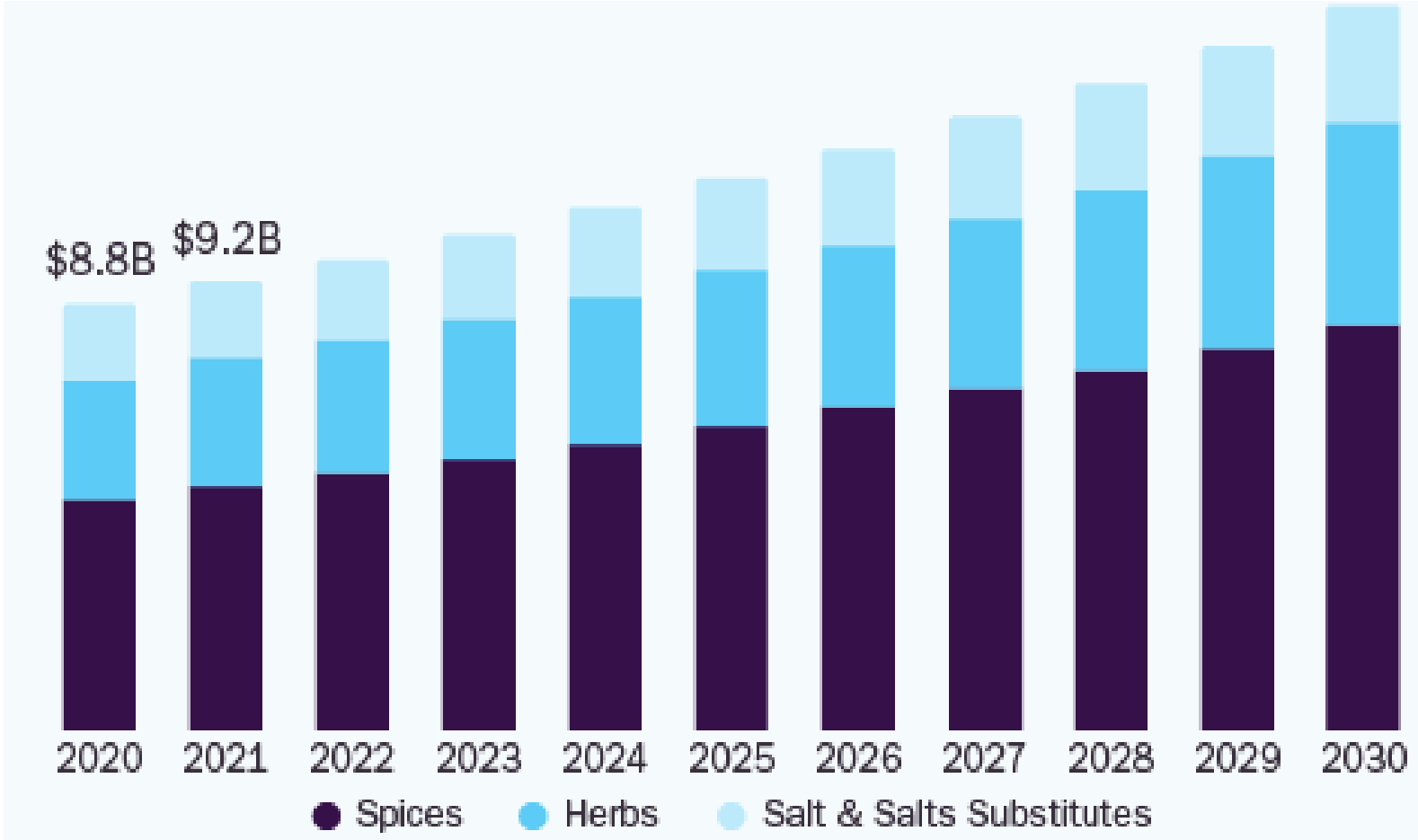
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# Spice and Seasoning Trends

# Spice and Seasonings Trends

## By the Numbers – US Market Size by Product 2020-2030



GRAND VIEW RESEARCH

**5.5%**

U.S. Market CAGR,  
2022 - 2030

Source:  
[www.grandviewresearch.com](http://www.grandviewresearch.com)



# Top Spice & Seasoning Trends

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Cooking at Home

The Rise of Vegetarians & Vegans

Immunity Boosting

Food as Medicine

Authentic Hot and Spicy



# Dressings and Sauces Trends



# Salad Dressing Trends

## Trends

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Market Growth

Cooking at Home

Rising Awareness of Health and Nutrition

Proliferation of Dressing Flavors



# Sustainability

# Sustainability Trends We're Watching

- Consumers consider brands responsible for progressing sustainability.
- Legislation and governance will drive sustainability action with an increasingly demanding legislative schedule of sustainability reform and requirements.
- Greenwashing fines and scrutiny will make many companies reconsider their claims. As a result, we are likely to see more certification and transparency in the near future.

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# Trends We're Watching

- Some companies will see themselves scrambling to drive progress in their organizations as the regulatory and financial implications become evident.
- Companies and consumers will make a major shift past purpose statements and will be held accountable to show real proof of traction towards true and meaningful change.
- Overseas products that are dependent on long distance supply chains represent high risk as exposure to inflationary pressures continues.

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# McKinsey Survey Data

## Good News:

According to the latest McKinsey survey, in both food and nonfood categories, there is a subset of consumers highly concerned about sustainability with a considerable willingness to pay a premium for green packaging.

## Bad News:

There is there is not a universal solution for packaging players—consumers today have diverse views on packaging sustainability.

- Ex: in some of our segments, consumers rank fiber packaging as the most sustainable.
- In others, they rank compostable plastic film as the most sustainable.

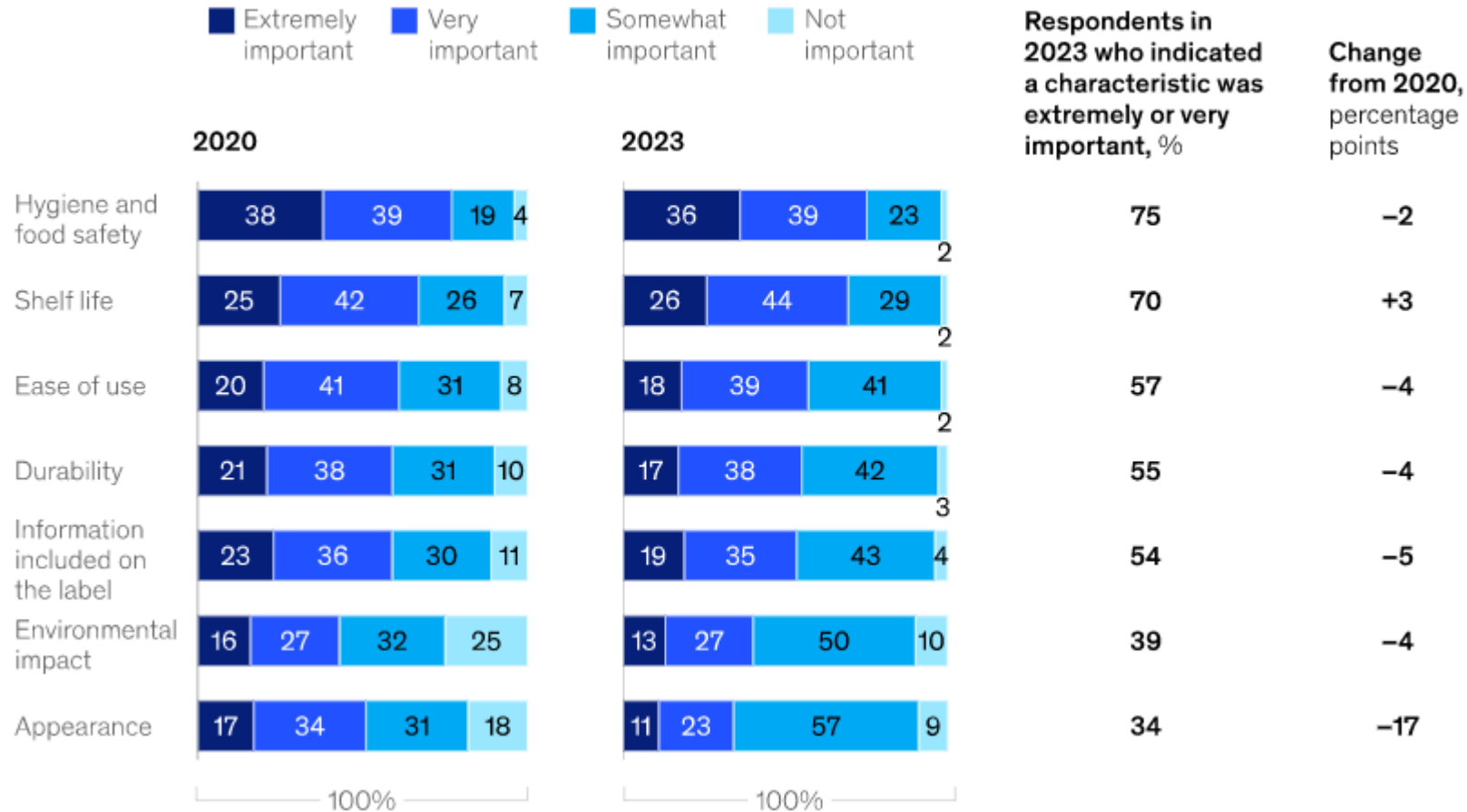


# McKinsey Survey Data

## Hygiene, Food Safety and Shelf Life are Principal Packaging Concerns



Importance of packaging characteristics,<sup>1</sup> % of respondents



Note: Figures may not sum to 100%, because of rounding.

<sup>1</sup>Question: "When making a purchase, how important are the following characteristics of the product's packaging to you?"

Source: McKinsey Packaging Survey, July 2020 (n = 1,000); McKinsey Packaging Survey, January 2023 (n = 1,500)



# Key Takeaway

Packaging players need to not only understand how consumers buy and use products, as well as how the packaging is disposed of, but also consider how to improve the pain points (for example, the hassle of recycling by cleaning packaging and bringing it back to the store).

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# Important Resources: Circular Packaging Assessment Tool

## Circular Packaging Assessment Tool



### Assess the Circularity of a Package

The Circular Packaging Assessment Tool provides step-by-step instructions to help companies to understand and evaluate packaging within the Residential\* Recyclability Framework, identifying challenges that must be addressed to achieve the circular system of the future.

<https://recyclingpartnership.org/circular-packaging-assessment/>



# Important Resources: Plastic IQ



## ASSESS

Upload baseline data to assess your current packaging portfolio



## BUILD

Model solutions and build a customized, actionable strategy to achieve your packaging goals by 2030



## COMPARE

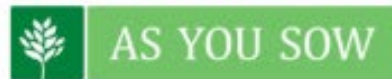
Score the effectiveness and circularity of your packaging strategy against industry best practices and different brands in your portfolio



## SUBMIT

Develop and submit actionable targets and receive recognition

# Important Resources: Plastic IQ Catalysts



<https://plasticiq.org/>

# Important Resources: Recycle Check

Recycle Check is a new platform from The Recycling Partnership that offers an interactive package-specific solution providing localized recycling information to consumers across the U.S.

With Recycle Check, consumers can scan a QR code or click a link to get real-time package-specific recycling information in seconds.

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# Trends Impact On Packaging



# Impact on Packaging

- Sustainable Packaging
- Personalized Packaging
- Convenient Packaging
- Safe Packaging
- Transparency and Clear Labelling
- Smart Packaging
- Dynamic Shapes, Forms and Colors

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# Research Sources

# Market Research Sources

## Tradeshows

Supply Side, Pack Expo,  
Global Pet Expo,  
Global Pouch Forum,  
Natural Products,  
AAPEX,  
Contract Pharma

## Research Organizations Reports

Euromonitor, Freedonia, Circana  
(formerly IRI & NPD) Mintel, GVR,  
McKinsey, Nielsen, Prevedere,  
Evaluate Pharma, Allied

## Publications | Newsletters

FBN, SN, Food Dive, Food Processing, Grocery  
Dive, GCI, HAPPI Magazine,  
Cosmetics & Toiletries, NBJ/New Hope,  
Nutritional Outlook, Pharmaceutical Mfg.,  
Medical Mfg., Contract Mfg., Contract Pharma,  
Store Brands, Pet Food Industry, Packaging World,  
Packaging Strategies, Packaging Europe,  
Flexible Packaging, CSA, Catalent,  
Plastics Technology, CGT

## Other

Thomas.net  
LinkedIn

## Associations

PLMA, IQVIA, APR, CPA,  
NRF, FPA, PMMI, ASTA, ADS,  
SEMA, APPA, ACA, SPC

# Bonus Content



# Private Label



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# Private Label Trends

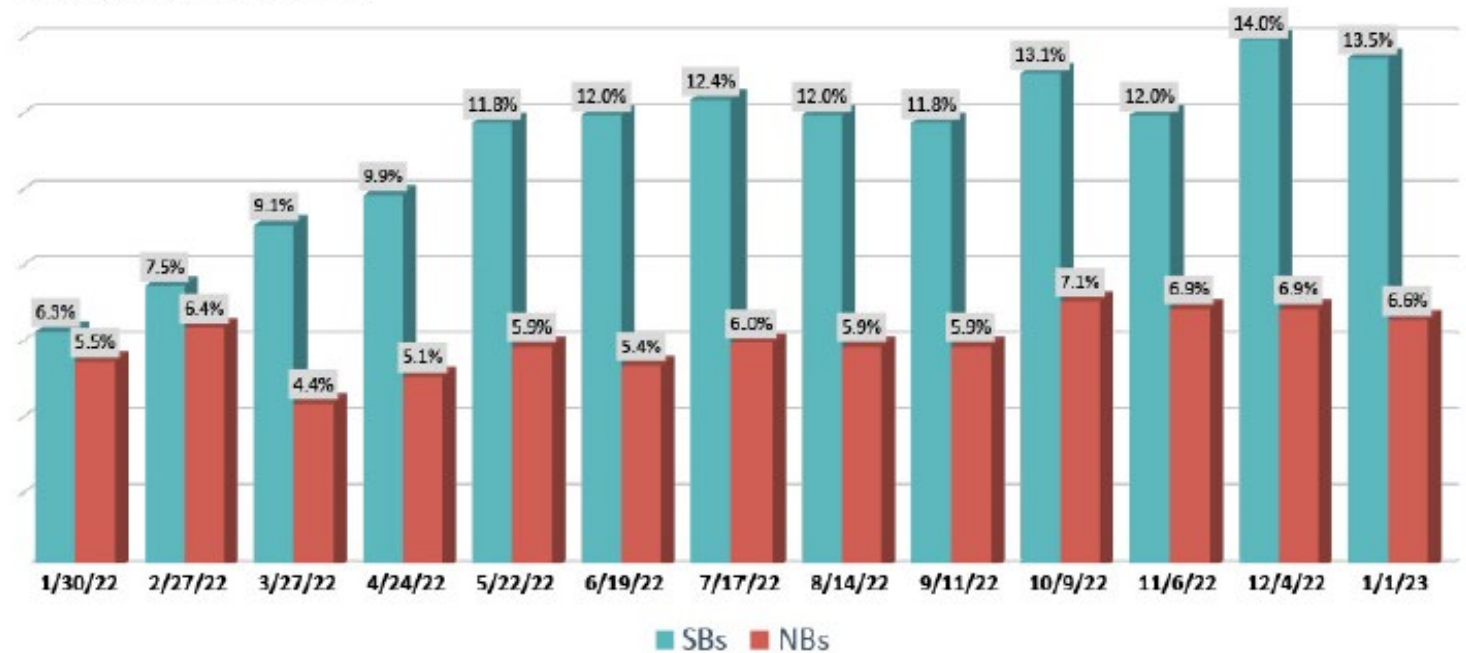


## Monthly Store Brand Sales vs. National Brands

Sales of private label products in all retail outlets in the United States increased more than 11% to reach \$229 billion in 2022, according to data from the Private Label Manufacturers Association (PLMA) and the market research company IRI, Inc, Chicago.

National brand dollar sales rose 6.1% to \$981 billion, bringing overall grocery industry sales up to \$1.2 trillion. (Food Business News 02.21.2023)

Dollar Sales vs '21



2022 Total: SBs + 11.3% NBs + 6.1%

# Private Label Trends

- **Advantage Solutions 2023 Spring Outlook 2023 Survey:** Retailers surveyed clearly indicated that private label will be their top strategy in tackling rising costs.
- **Walmart:** During the company's first quarter earnings conference call, John David Rainey, executive vice president and chief financial officer, said private brand penetration at the retailer's U.S. store continues to increase for the third consecutive quarter.
- **Dollar General:** First quarter sales at Dollar General increased more than 6% vs LY same quarter. According to their CEO, Dollar General continues to see signs of increasing financial strain on their shoppers.
- **Store brands:** experienced a double-digit increase in sales (10.3%) during the first quarter of 2023, according to data from the Private Label Manufacturers Association (PLMA) provided by the Chicago-based market research firm Circana. (Food Business News April 12, 2023)
- **Private Label continues winning**, department winners for 1<sup>st</sup> quarter 2023 include general food (+16%); Health Care (+10%); General Merchandise (+8.8%); Beauty (+7.4%) (Supermarket News May 2023)

# Packaging Growth



# Packaging Growth

- **Caps & Closures.** Global Market expected to be worth \$85 billion by 2026, with a CAGR of 5.5% from 2021-2026,(Markets and Markets). According to Market Data Research, 2022-2028 CAGR for Caps and Closures is expected to be 6.12%; Future Market Insights is forecasting a CAGR of 5.3% from 2023-2033. Allied Market Research is projecting a CAGR of 4.9% for 2022-2031.
- **Rigid Plastic Packaging.** 6.5% CAGR 2023-2027, The Business Research Co.; 4.7% CAGR 2023-2030, Markets and Markets Research; 4.9% CAGR 2021-2028 Allied Market Research.
- **Flexible Packaging.** 4.77% CAGR 2023-2028, Mordor Intelligence; 4.7% CAGR 2023-2030 Grandview Research; 4.5% CAGR 2022-2027 Research & Markets. 4.2% CAGR 2023-2030, Imarc Group.



Chicago

**Corporate**

100 N Field Drive, Suite 100  
Lake Forest, IL 60045

Plattsburgh

**Manufacturing**

1 Plant Street  
Plattsburgh, NY 12901

Twinsburg

**Manufacturing**

2222 Highland Road  
Twinsburg, OH 44087

Somerset

**Manufacturing**

17 Veronica Avenue  
Somerset, NJ 08873