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# THE PREMIUM GROWTH FACTOR

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*Call it by any name – specialty, fancy, gourmet or premium – today's concept of quality is being redefined by the consumer. For this reason, premium is the premier growth driver in food retail and food service. Its connotations are aligned with consumers' perceptions of higher quality. Here's our framework for understanding what's driving interest in premium – and the opportunity space it represents.*

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## ● *Fresh, Real and Less Processed*

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*These are the new symbols of food quality today.*

## ● *Premium Is About Upgraded Experiences*

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*Premium is:*

- *People, places and traditions*
- *Real distinctions in quality*
- *Expressed through values and experiences*
- *About intentionally making things better*
- *Transparency and trust*
- *Pleasure and discovery*

## ● *In Pursuit of Higher Quality*

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*More than half of consumers (53%) break from normal eating routines at least once per week; 38% break for higher-quality options.*

## ● *Expectations of Quality Have Evolved*

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*The new premium is all about the growing demand for transparency in production and the seeking of distinctive new food experiences.*

## ● *The New Premium*

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*Trading up on everyday occasions is fast becoming the norm in modern food culture. Authenticity, value and personalization are key, and emerging brands are pioneering this revolution.*

## ● *Four Key Demand Components*

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- *Product symbolism*
- *Sensory experience*
- *Brand symbolism*
- *Cultural context*

