



STEP – Agri-Value

**IFT 2018
July 16-18, 2018
Chicago, IL**

TRIP REPORT



**CONNECTING SASKATCHEWAN
BUSINESS WITH THE WORLD**

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Overview/ Mission Description

Institute of Food Technologists (IFT) is the world's largest food ingredient conference and expo. Taking place in Chicago, IL, STEP organized a Canadian pavilion incorporating exhibitors from Saskatchewan, Alberta, Manitoba and Ontario. With around 24,000 attendees and 1200 exhibitors from over 90 countries, IFT provides Saskatchewan exporters with the opportunity to market their food ingredient solutions to food manufacturers, R&D personnel, product development managers, food ingredient distributors and importers, food scientists and more.

Summarized Agenda

The event ran over a three-day period at the McCormick Convention Centre. Companies were given the opportunity to exhibit within the Canadian Pavilion, exhibit on their own or walk the show floor.

Each day consisted of set exhibiting hours. Participants also had the chance to attend hundreds of different educational sessions on a variety of topics related to the food ingredient industry. There were numerous networking opportunities and receptions. Including a reception hosted at the Canadian Pavilion.

Outside of the show hours there was a group dinner where participants had a chance to relax and meet the other companies who were part of the pavilion. The dinner provided a venue for networking in a relaxed environment. Companies also had the opportunity to attend a variety of receptions and events hosted by various organizations.

Market Information

The North America Specialty Food Ingredients market has been estimated at USD 19.01 Billion in 2018 and is projected to reach USD 19.01 Billion by 2023, at a CAGR of 5.3% during the forecast period from 2018 to 2023. Specialty Food ingredients are added to enhance taste and flavor to the processed food items. They help in enhancing shelf-life, stability and texture of the food products. They are used by the food and beverage industry to be able to meet customer's demands owing to their unique features including processing aids, coloring, preservation, emulsification and nutritional enhancement.

The market for Specialty Food Ingredients in North America is mainly driven due to rising rate of diabetes and obesity which is prompting the consumer to focus more on healthier lifestyles, which is in turn increasing the demand for health and wellness food ingredients. Also, growing brewery industry and the occurrence of high complexity of procedures is increasing the demand for enzymes and starter cultures and thus, aiding to the market growth. But, the market growth can be constrained due to adherence to stringent regulatory guidelines by food administration department and governments.

North America market for Specialty Food Ingredients is segmented based on Ingredients and Application. By ingredients, the market is further sub-segmented into Functional Food Ingredients, Sugar Substitutes, Flavors, Specialty Starches, Acidulants, Preservatives, Emulsifiers and Colors, Enzymes, F&B Starter cultures, Nutraceuticals. By Application, the market is further sub-segmented into Bakery & Confectionery, Beverages, Dairy & Frozen foods, Convenience foods, Meat Products & Functional Foods and Beverages, Dietary Supplements. Functional Food

Ingredients segment dominate the market with largest share and demand, while, Nutraceuticals segment is escalating in the market with high CAGR.

Geographically, North America market for Specialty Food Ingredients is segmented into U.S. and Canada. North America is the biggest market in terms of market share across the globe. With huge percentage of population suffering from obesity and diabetic risks, there is demand for functional foods and specialty food ingredients in U.S. Processing industries are keen on getting the right formulation to present the best food product to the consumer through specialty food ingredients in this region.

Archer Daniel Midland, Royal DSM N.V., Kerry Groups, Cargill Inc., E. I. DuPont de Nemours and Company, Givaudan Flavors, Sensient Technologies, CHR. Hansen, Ingredion Incorporated, and Tate & Lyle PLC are the major players of North America Specialty Food Ingredients market.

Results

In total, 25 companies, associations and government representatives participated in IFT. 17 of those participants were from Saskatchewan. 8 exhibited in the pavilion and 6 walked the show. On top of that, 3 Saskatchewan companies exhibited on their own. 242 trade leads were generated by STEP members which will lead to 19 deals and an estimated 7.5 million dollars in export sales over the next 12 months. Outside of the STEP members, companies from the other provinces reported an additional 160 trade leads and 2 million in anticipated sales.

The show was busy for two out of three days and the pavilion was perfectly located in a high traffic area. The third day was slow. The networking reception held at the booth was a huge success. It gave companies the chance to invite their customers for a drink and was well attended.

The group dinner provided a nice relaxing break from the show and continues to be a fun addition to any trade mission. Invitations to various receptions allowed for an excellent chance to network and meet potential leads.

STEP also attended the Organic Buyers Breakfast. The invitation-only event was designed to allow networking with organic buyers attending the show.

Recommendations

The mission was highly successful. With its focus on food ingredients, IFT is the ideal show for a majority of our agri-value members. The pavilion design remains very functional and provides excellent sightlines for all exhibitors. This design should continue to be used for future shows.

Improvements should continue to be made to the pavilion. The reception turned out to be a great idea, with a lot of positive feedback. Companies were asked to contribute to the event and almost all participated. This should be considered for future years. It would be also worth looking into a more structured B2B program. We worked with the Canadian Trade Commissioners service to drive traffic to the booth. If possible, actual scheduled meetings would add value. Realistically, this can be difficult around a trade show.

The organic breakfast was valuable and provided an intimate platform to meet with pre-screen buyers. The show also provided the attendee list after the event.

STEP plans on returning to next year's show and has already secured booth space. IFT 2019 takes place in New Orleans in June of 2019 and the booth is located in a similar spot.

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Photos



