Chickpea Products for Older Adults (65+)

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INTRODUCTION

There is a huge market in South Korea (KR) for accelerated aging. KR older age people nowadays prefer healthier food product other than the tastes. Compared to other alternative protein products, plant-based alternatives has a higher consumer acceptance in SK. Chickpea contains more protein than the most widely consumed legume soybean, however, with lower allergenicity. Milk, yogurt, and Tofu are popular in SK older people. We are going make a description of the marketing strategies and 4Ps for these chickpea products we designed.

4 P's (Product, Price, Promotion, Place)

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2 items	3 items	2 items	
Original • 200mL • 1L With coconut • 200mL • 1L	Plain 100g 100g X 4pack Strawberry 100g 100g X 4pack	Original 300g 1kg Chickpea + soybean 300g 1kg	
Chickpea Milk	Chickpea Yogurt	Chickpea Tofu	

- How to pricing?
- $^{
 ightarrow}$ By "Competition Oriented Pricing"
- Pricing new products?
 - → By "Price penetration strategy"

Price positioning		Price				
		High	Medium	Low		
High		Premium	High-value	Supurb-value		
Quality	Medium	Overcharging	Average	Good-value		
	Low	Rip-off	False Economy	Economy		

MARKETING STRATEGY

Segmentation

- Macro Geographic: South Korea
 - Demographic: age 65+
- Micro Psychographic: easy to eat and healthy
 - Behavioural: repeatedly buy used-to products, loyal

Target

- South Koreans over the age of 65 since Korea is an aging countries
- High older consumers acceptance for plant-based protein alternatives
- Objectives of the company match to sell sustainable protein products

Positioning

Promotio

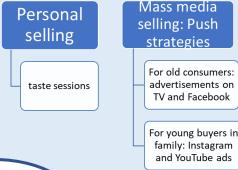
SHOP

Place

Product

Price

Healthy, easy to eat, convenient





Consumer service

on package

Consumer

Bonus pack

Complaints by letters/emails

Distribution intensity

- Intensive distribution: available from every wholesaler & retailer

Distribution complexity

Dual distribution channels

Wholesalers Consumer **Producer** Retailer

CONCLUSION

To market this product to older consumers in South Korea, we have investigated their behavior when buying products. We have concluded that older consumers in Korea like healthy products with good digestibility and a fair price. Our marketing strategies aim to grasp the older consumers in the market by providing them the right products with regard to consumption data, offer them a reasonable price for acceptable quality, capture their attention by selling the product on media that they are more used to (television/YouTube), along with promoting the product on social media (Instagram/Facebook) for younger people that buy the products for their household. Finally, we decided to distribute the product at places the elderly are most used to,

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