Dear Constance,

As per your request, I have prepared a market analysis on Sea Harvest covering the Consumer sector as well as the Fishing sub-sector within Consumer.

I relied on third-party sources, specifically PWC’s report “Preparing for tomorrow’s consumers today: The future of consumer markets ” and Standford News’ report.

**Key trends in the Consumer Sector can be summarised as follows:**

|  |  |
| --- | --- |
| **Trend** | **Key takeaways** |
| 1. The store of the future | * The growing need to adopt an omnichannel approach to reach consumers * The growing demand for digital retail experiences to meet consumer needs and preferences (accelerated by the COVID-19 pandemic), e.g., virtual and augmented reality tools, greater use of mobile phones and other digital tools, etc. * The growing popularity of the direct-to-consumer channel with manufacturers having the ability to usurp retailers * The growing demand for frictionless and cashier-less payment options * Consumers are growing more adept to a seamless order fulfilment process with an expectation of transparency around order status * Hyper-personalised marketing that uses technology to effectively market to the consumer and influence consumer behaviours * Automation of certain retail function, i.e. inventory-checking robots, smart shopping carts and drone delivery |
| 1. Brand relevance | * Consumers are demanding brands that they can trust and that align to their values * Above quality, consumers seek brands that are environmentally conscious and prioritise diversity and inclusion * Consumers also value brands that engage and advocate for issues that affect them (corporate activism) * Brand relevance is also increasingly shaped online with platforms such as YouTube, Google, Facebook, and Instagram being widely used by consumers |
| 1. Digital supply chain | * Supply chains are being affected by several factors, i.e. omnichannel shopping, multiple fulfilment points, the pandemic, extreme weather conditions, labour shortages, trade tensions and economic nationalism (e.g., Brexit) * Artificial intelligence (AI) and other analytical tools are useful tools for end-to-end visibility and can allow for effective supply chain management * Digital supply chains will also be more customer-centric, have more technology and will create a link between demand and supply by gathering fluid data on consumers |
| 1. The Future of Food | * Consumers are demanding healthier food products and greater transparency and sustainability in the food value chain e.g., plant-based foods * Issues in the food industry consumers are most concerned about include reducing packaging waste, supply chain transparency and fair labour practices * Locally sourced products tend to be perceived by consumers as more sustainable * Mass-produced foods will remain in demand as some consumers will still value price, consistency and availability when buying certain goods |
| 1. ESG ascendance | * Environmental, Social and Governance (ESG) factors are being increasingly prioritised not just by consumers but also by top-level executives, shareholders and governments |

**In addition, I’ve included answers below to the questions you asked regarding trends in the Fishing sub-sector. These answers are based on the Stanford article you sent:**

1. **How much is the global consumption of fish expected to grow by 2050?**

*Global fish consumption is expected to increase by nearly 80% in 2050.*

1. **What are three drivers for the rise in fish consumption expected in 2050?**

* *Population growth*
* *Local changes in affordability*
* *Trade*
* *Culture*

1. **What single universal factor is closely linked to the expected demand for fish, and what is it expected to result in?**

*Climate Change is expected to drive up prices of seafood and impact the poor disproportionately.*

I hope the above is satisfactory and covers the points you required more information on. Please let me know if you require anything further.

Kind regards,

Aakanksha Malik