



Project Final Report

Project Title: Create data-driven strategies to help Conagra unlock future growth potential in the Meat Substitutes category.

BUAN 6337 - Section S24

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INTRODUCTION

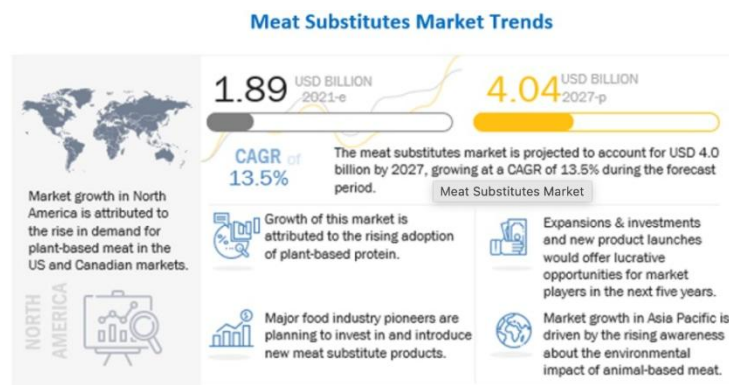
It is encouraging to see that there has been a significant shift in dietary preferences towards health and sustainability in recent years. This trend has led to the emergence of meat substitutes as a notable industry trend. Consumers are increasingly opting for plant-based diets, as they are known to offer health benefits and reduce environmental impact.

Scientific research supports this movement, revealing that plant-based diets are linked to lower greenhouse gas emissions and land use compared to traditional meat consumption. Meat substitutes are playing a vital role in catering to this growing demand for sustainable food options. They not only serve the increasing number of vegans and vegetarians but also appeal to meat-eaters who are looking to make more sustainable choices.

The food industry's response to this trend has been commendable, with innovations in taste, texture, and variety in meat substitutes. This has helped them gain mainstream acceptance and become a part of many people's regular diets. The trend toward sustainable and healthy food consumption patterns is a positive development, and it is essential that we continue to support it.

MARKET RESEARCH

The global meat substitute market was valued at \$1.89 billion in 2021 and is anticipated to reach more than \$4 billion by 2030, with a compound annual growth rate (CAGR) of 13.5% from 2021 to 2030. Compared to meat products, meat substitutes carry lower risks of food poisoning or contamination. With its complexities involving animal waste management and slaughtering, livestock production often poses contamination risks throughout the supply chain, particularly in regions with unreliable power supplies and expensive refrigeration. This heightened risk of foodborne illnesses linked to meat products has contributed to rising health concerns among consumers.



e - Estimated; p - Projected

Source: Secondary Sources, Publications, Articles, and MarketsandMarkets Analysis

In contrast, the production of plant-based foods presents fewer opportunities for contamination or spoilage, while cultured meat production offers meticulous control over the entire process in laboratory settings. These factors have positively influenced the growth of the meat substitute market. Additionally, there is a growing trend towards clean eating, where consumers prioritize products with transparent labels and recognizable ingredients.

Manufacturers are responding by incorporating simple, minimally processed ingredients sourced from natural foods, such as fibers, starches, and gums, alongside plant-based proteins, into their meat substitute products.

The increasing demand for innovative products has spurred development across various segments, including chilled, ambient, and frozen. This innovation not only offers consumers a wider selection of products and brands but also enhances the visibility and recognition of meat substitute products on store shelves. Supermarkets have responded to this growing market by expanding the shelf space allocated to

meat substitute products. Moreover, established industry players, particularly multinational food and beverage companies, are increasingly recognizing the potential of small-scale startup brands driving innovation in the meat substitute market.

CONAGRA BRANDS OVERVIEW

Conagra Brands, Inc., with origins dating back to 1919 as Nebraska Consolidated Mills in Grand Island, Nebraska, has evolved into a leading player in the packaged foods industry. Initially focused on grain milling, Conagra transitioned over the decades into a diversified food conglomerate, reflecting its adaptability to changing consumer preferences and market trends. The company, now headquartered in Chicago, has strategically expanded through acquisitions, notably focusing on brands that align with a growing demand for healthier and more sustainable food options.

Two significant acquisitions exemplify this strategy:

- **Gardein (2014)**, a plant-based protein brand, marking Conagra's foray into the burgeoning plant-based food sector for approximately \$154 million.
- **Pinnacle Foods (2018)**, for about \$10.9 billion, adding established brands like Birds Eye and Duncan Hines to its portfolio, thereby enhancing its presence in the frozen foods and snacks segments.

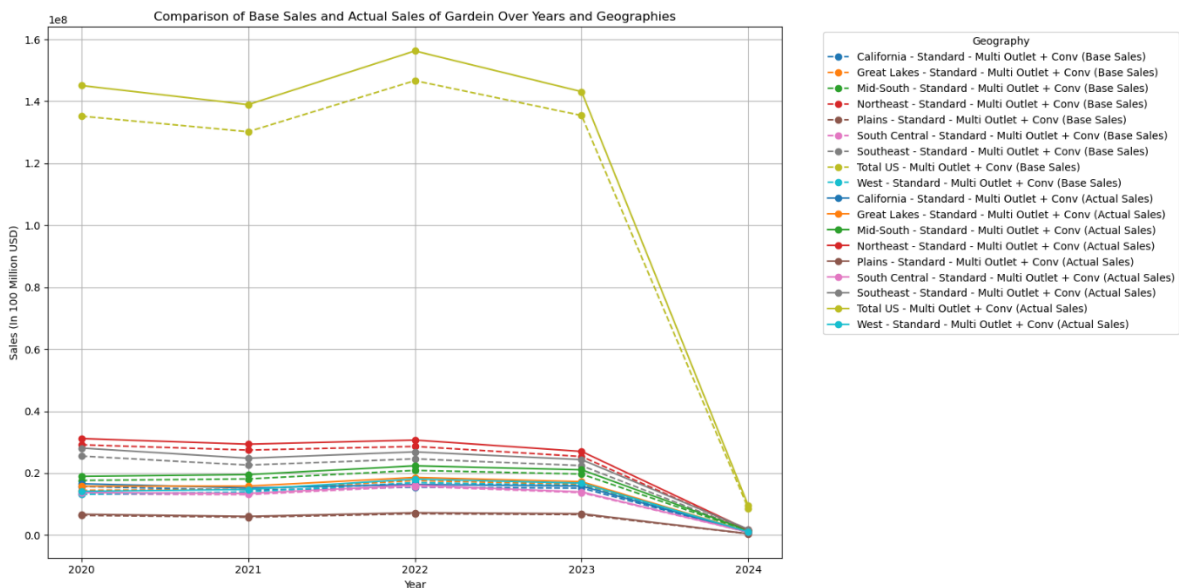
Conagra's commitment to sustainable food solutions is vividly illustrated through Gardein, which caters to the rising consumer trend toward plant-based diets. This move aligns with environmental sustainability efforts and leverages food technology to create meat substitutes that mimic real meat's taste, texture, and nutritional value.

Today, Conagra Brands (NYSE: CAG) stands as a testament to innovation and growth in the food industry, boasting:

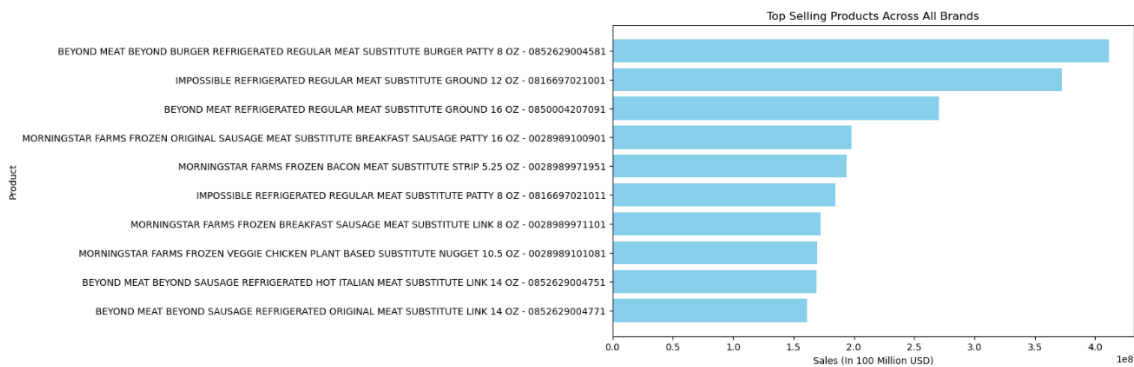
- 42 manufacturing facilities
- Approximately 18,600 employees
- Revenue of about \$12.3 billion

The company envisions leading the food industry with an impactful, energized, and inclusive culture, backed by a portfolio of both iconic and emerging brands such as Birds Eye®, Duncan Hines®, Healthy Choice®, and Gardein™. Conagra aims to drive shareholder value and adapt to the ever-changing landscape of consumer preferences and sustainability through its strategic focus on modernizing food brands and tapping into new opportunities.

MARKET RESEARCH ANALYSIS FOR GARDEIN



This analysis reveals a consistent trend where actual sales frequently surpass expected base sales from 2020 to 2024 across various U.S. regions. Notably, base sales have remained relatively stable, suggesting that the expected performance metrics were well-estimated. However, the actual sales, especially in regions like the Great Lakes, consistently exceed these projections, which may be attributed to successful marketing strategies, effective promotions, or optimal merchandising efforts. External factors such as evolving market trends, economic conditions, and competitive dynamics may also play significant roles in influencing these outcomes.



The top-selling products within Gardein’s portfolio, such as the "Burger Patty," “Meat Substitute Ground,” and "Breakfast Sausage Patty," lead in sales. These items gain their popularity likely due to their close mimicry of traditional meat products in both taste and texture, coupled with strong branding and extensive distribution networks. To capitalize on these trends and expand market share, Gardein could explore enhancing its product line to include more varieties that replicate the most successful properties of these leading products. This strategic expansion could address consumer demand more effectively and strengthen Gardein’s presence in the competitive plant-based food market.

To further understand these dynamics, we are deep diving into these observations by answering all the below strategies through rigorous statistical analysis.

MAJOR QUESTIONS/STRATEGIES

Strategy 1: How can Conagra enhance its Gardein brand's market presence and sales performance across diverse product lines to meet the growing demand for meat substitutes, while adapting to consumer preferences and strengthening its competitive edge?

Strategy 2: What are the potential growth areas for Conagra's brand expansion concerning product forms across key regions of the United States? Specifically, which combination of form factors yields the highest unit sales per geographical area among the top 5 manufacturers?

Strategy 3: How do different types of promotions impact sales performance and price sensitivity, and how can the company strategically optimize its promotional mix to maximize sales uplift while maintaining a balanced approach that minimizes over-reliance on promotions?

Strategy 4: How can Gardein broaden its appeal and increase consumption among lower-income households without diluting its brand value in the eyes of its core higher-income consumers?

Strategy 5: What role does digital engagement play in influencing consumer choices in the meat substitutes category, and how can Conagra enhance its online presence to drive sales?

Strategy 6: How can Conagra Brands enhance its collaboration with vegetarian/organic and health-focused grocery stores to bolster the market presence and visibility of Gardein's frozen meat substitutes through co-branded marketing efforts and in-store promotions?

ANALYSIS OF STRATEGIES:

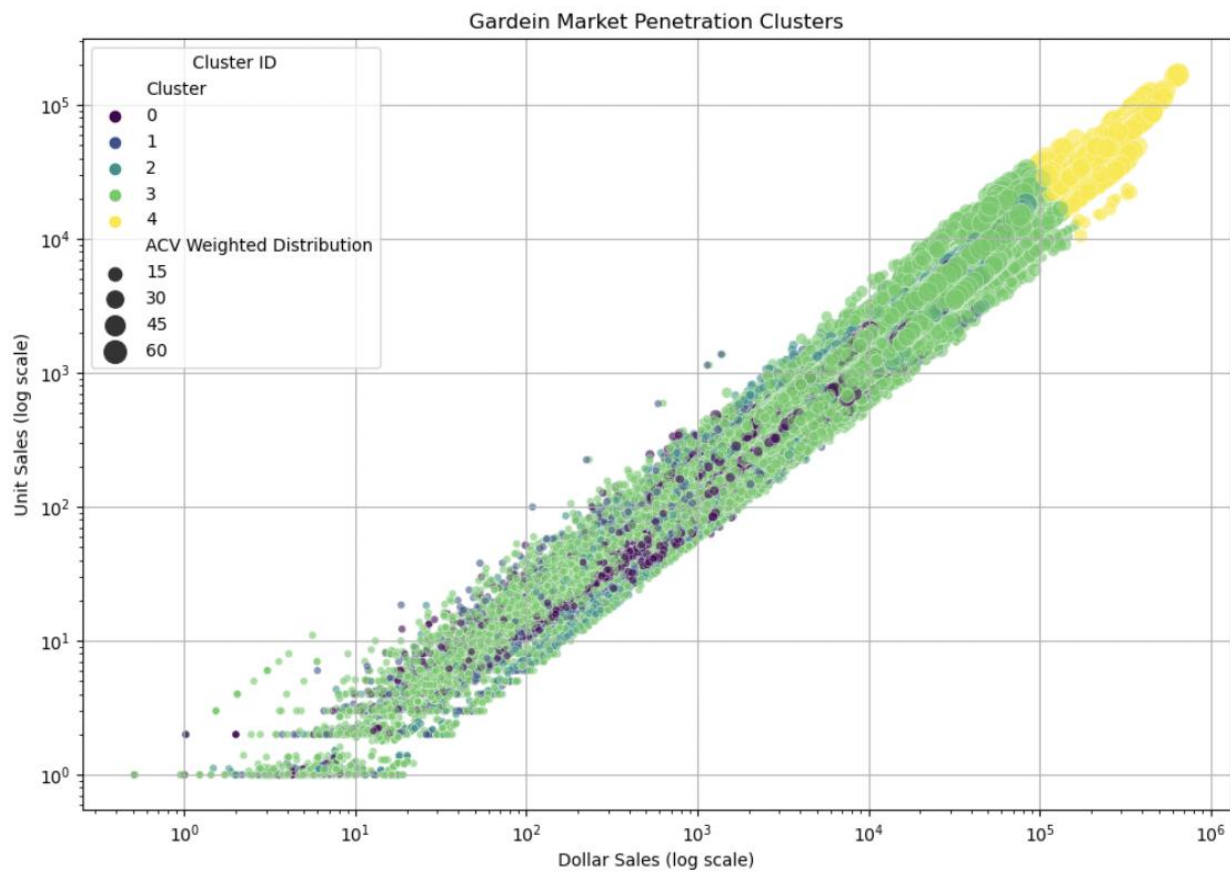
Strategy 1: Expanding Gardein's Market Reach

How can Conagra enhance its Gardein brand's market presence and sales performance across diverse product lines to meet the growing demand for meat substitutes, while adapting to consumer preferences and strengthening its competitive edge?

The meat substitute market continues to grow, driven by consumer interests in health, environmental sustainability, and ethical concerns. Conagra's Gardein brand has been segmented into clusters based on sales data, distribution metrics, and product performance, allowing for targeted market strategies.

Methodology

The analysis utilizes K-means clustering based on variables including dollar sales, unit sales, and ACV weighted distribution. This segmentation helps identify distinct categories of product performance which can guide strategic decision-making.



K-means clustering

Cluster 0 Key Metrics:

	Dollar Sales	Unit Sales	ACV Weighted Distribution
count	7341.000000	7341.000000	7341.000000
mean	3728.070514	708.015063	12.107567
min	0.510000	1.000000	0.001677
25%	309.030589	49.336757	1.345021
50%	1641.623563	305.350765	6.944529
75%	4885.382084	920.694766	18.378852
max	30775.513526	7427.229644	55.615185
std	4978.405115	1031.489665	13.385854

Top Products in Cluster 0:

Product

GARDEIN FROZEN REGULAR MEAT SUBSTITUTE GROUND 13.7 OZ - 0842234000981	4.284225e+06
GARDEIN FROZEN SEVEN GRAIN PLANT BASED CHICKEN SUBSTITUTE TENDER 9 OZ - 0842234000521	2.494185e+06
GARDEIN FROZEN REGULAR MEAT SUBSTITUTE MEATBALL 12.7 OZ - 0842234000971	2.358203e+06

Name: Dollar Sales, dtype: float64

Cluster 1 Key Metrics:

	Dollar Sales	Unit Sales	ACV Weighted Distribution
count	8370.000000	8370.000000	8370.000000
mean	8186.602637	1567.609566	13.731412
min	0.510000	1.000000	0.000502
25%	480.861295	68.490606	0.472887
50%	3144.529478	601.148986	7.542603
75%	10823.704222	2074.094025	21.248898
max	72980.770996	17013.015445	63.029011
std	11202.755697	2287.384392	16.339142

Top Products in Cluster 1:

Product

GARDEIN FROZEN REGULAR MEAT SUBSTITUTE GROUND 13.7 OZ - 0842234000981	8.491830e+06
GARDEIN FROZEN REGULAR MEAT SUBSTITUTE MEATBALL 12.7 OZ - 0842234000971	6.659360e+06
GARDEIN FROZEN SEVEN GRAIN PLANT BASED CHICKEN SUBSTITUTE TENDER 9 OZ - 0842234000521	6.241359e+06

Name: Dollar Sales, dtype: float64

Cluster 2 Key Metrics:

	Dollar Sales	Unit Sales	ACV Weighted Distribution
count	8756.000000	8756.000000	8756.000000
mean	9524.713946	1823.582890	13.386075
min	1.020000	1.000000	0.000492
25%	1029.972637	175.788300	1.154296
50%	3702.495608	569.594432	5.733749
75%	11681.844542	2242.241399	20.718435
max	98351.681057	24088.787706	65.005185
std	13573.898867	2788.195218	16.241512

Top Products in Cluster 2:

Product

GARDEIN FROZEN REGULAR MEAT SUBSTITUTE GROUND 13.7 OZ - 0842234000981	1.177175e+07
GARDEIN FROZEN REGULAR MEAT SUBSTITUTE MEATBALL 12.7 OZ - 0842234000971	8.206651e+06
GARDEIN FROZEN SEVEN GRAIN PLANT BASED CHICKEN SUBSTITUTE TENDER 9 OZ - 0842234000521	7.239181e+06

Name: Dollar Sales, dtype: float64

Cluster 3 Key Metrics:

	Dollar Sales	Unit Sales	ACV Weighted Distribution
count	48374.000000	48374.000000	48374.000000
mean	13004.406889	2466.714651	13.890534
min	0.510000	1.000000	0.000235
25%	957.027228	158.000000	0.927957
50%	5300.769575	914.981881	7.489886
75%	17121.190251	3019.872051	20.621816
max	164650.673140	32978.212850	74.962706
std	18767.878462	3829.021759	16.248546

Top Products in Cluster 3:

Product

GARDEIN FROZEN REGULAR MEAT SUBSTITUTE GROUND 13.7 OZ - 0842234000981	5.054302e+07
GARDEIN FROZEN SEVEN GRAIN PLANT BASED CHICKEN SUBSTITUTE TENDER 9 OZ - 0842234000521	4.087528e+07
GARDEIN FROZEN REGULAR MEAT SUBSTITUTE MEATBALL 12.7 OZ - 0842234000971	4.063540e+07

Name: Dollar Sales, dtype: float64

Cluster 4 Key Metrics:

	Dollar Sales	Unit Sales	ACV Weighted Distribution
count	1606.000000	1606.000000	1606.000000
mean	235126.409555	47016.384550	42.379170
min	91104.964807	10554.808719	4.954715
25%	161651.238710	29623.392165	34.670016
50%	224025.245783	37610.293662	43.426874
75%	295393.696286	63559.341280	52.034376
max	646809.540447	171244.618008	67.935783
std	88291.548050	23059.787943	10.766625

Top Products in Cluster 4:

Product

GARDEIN FROZEN REGULAR MEAT SUBSTITUTE GROUND 13.7 OZ - 0842234000981	7.704962e+07
GARDEIN FROZEN REGULAR MEAT SUBSTITUTE MEATBALL 12.7 OZ - 0842234000971	5.853006e+07
GARDEIN FROZEN SEVEN GRAIN PLANT BASED CHICKEN SUBSTITUTE TENDER 9 OZ - 0842234000521	5.706791e+07

Name: Dollar Sales, dtype: float64

General Cluster Recommendations & Product Specific Recommendations

Cluster 0: Emerging Products

- **Market Research:** Conduct targeted research to uncover preferences and behaviors of potential customers.
- **Test Marketing:** Experiment with marketing strategies and placements in select markets to refine approaches.

Product 1: Gardein Seven Grain Crispy Tenders

- **Increase Brand Visibility:** Amplify online and offline marketing campaigns focusing on the unique selling points of the product, such as health benefits and taste.
- **Enhance Retail Presence:** Expand placement in both conventional grocery stores and health food stores with strategic shelf positioning and point-of-sale displays.

Product 2: Gardein Golden Fishless Filet

- **Niche Marketing Initiatives:** Target marketing campaigns at seafood lovers and those seeking plant-based alternatives, especially during Lent and other seafood-heavy seasons.
- **Collaborative Promotions:** Partner with marine conservation organizations to promote sustainability aspects, increasing product credibility and appeal.

Cluster 1: Moderate Performance Products

- **Distribution Expansion:** Broaden distribution to include online platforms and specialty stores, enhancing consumer access.
- **Enhanced Promotions:** Deploy targeted promotional efforts during key sales periods to boost visibility and engagement.

Product 1: Gardein Mandarin Orange Crispy Chick'n

- **Leverage Cultural Events:** Introduce promotions and limited-time offers during cultural festivals like Chinese New Year to boost sales.
- **Cooking Demonstrations:** Organize live cooking shows and online cooking classes to demonstrate the versatility of the product in various recipes.

Product 2: Gardein Barbecue Wings

- **Event Marketing:** Promote at outdoor events and festivals with live cooking demos to increase consumer trials.
- **Retail End-Cap Displays:** Secure end-cap displays in supermarkets during key sports events (e.g., Super Bowl) to increase product visibility and sales.

Cluster 2: Established Products with Expansion Potential

Product Innovation: Regularly introduce new flavors and product variations to maintain interest and attract new customers.

International Expansion: Enter international markets to tap into growing demand for plant-based foods.

Product 1: Gardein Chipotle Black Bean Burger

- Expand Restaurant Distribution: Partner with national and regional fast-food chains to include the burger as a vegetarian option on their menus.
- Target Health-Conscious Consumers: Focus marketing efforts on the health benefits of the burger through fitness and wellness platforms.

Product 2: Gardein Szechuan Beefless Strips

- Enhance Ethnic Food Aisles: Position this product prominently in the ethnic foods aisle and near Asian cooking ingredients.
- Recipe Integration Campaigns: Partner with food bloggers and chefs to create and share Asian-inspired recipes using the product.

Cluster 3: High Performance Products

- Brand Consolidation: Enhance brand loyalty with consistent quality and engaging loyalty programs.
- Market Saturation Analysis: Monitor market trends to adjust product placements and avoid saturation.

Product 1: Gardein Beefless Ground

- Meal Kit Partnerships: Include as a staple in meal kit deliveries, particularly those focused on health or vegan diets.
- Expand Cooking Content: Produce a series of quick recipe videos featuring the product for social media to engage busy consumers seeking convenient meal solutions.

Product 2: Gardein Teriyaki Chick'n Strips

- Promote for Quick Meals: Highlight the quick and easy preparation in marketing campaigns to appeal to busy families and young professionals.
- Cross-Merchandise: Place next to stir-fry vegetables and sauces in stores to encourage impulse buys and meal solution marketing.

Cluster 4: Market Leaders

- Advanced Marketing Techniques: Leverage personalized advertising and innovative experiences to keep the brand engaging.
- Sustainability Initiatives: Strengthen sustainability efforts to appeal to eco-conscious consumers and maintain market leadership.

Product 1: Gardein Meatless Meatballs

- Enhanced Loyalty Programs: Create a loyalty program that rewards frequent purchases with discounts or exclusive recipes.
- Sustainable Branding: Emphasize the environmental benefits of choosing plant-based meatballs over traditional meat in all communications.

Product 2: Gardein Ultimate Beefless Burger

- Flavor Innovations: Regularly introduce new flavors or limited edition versions to maintain consumer interest and excitement.
- Global Market Expansion: Identify and target international markets where plant-based diets are becoming more popular, ensuring compliance with local tastes and dietary preferences.

Monitoring and Evaluation

- Performance Metrics: Track sales growth, market share, customer acquisition rates, and promotional effectiveness.
- Feedback Mechanisms: Regular consumer surveys and retailer feedback sessions.
- Quarterly Reviews: Assess the progress of implemented strategies and adjust plans as necessary.

By addressing both cluster-wide trends and individual product strengths, Conagra can strategically enhance its position and performance in the competitive landscape of meat substitutes. The recommended strategies are designed to boost overall brand growth, market penetration, and customer satisfaction.

Strategy 2: Regional Expansion Opportunities

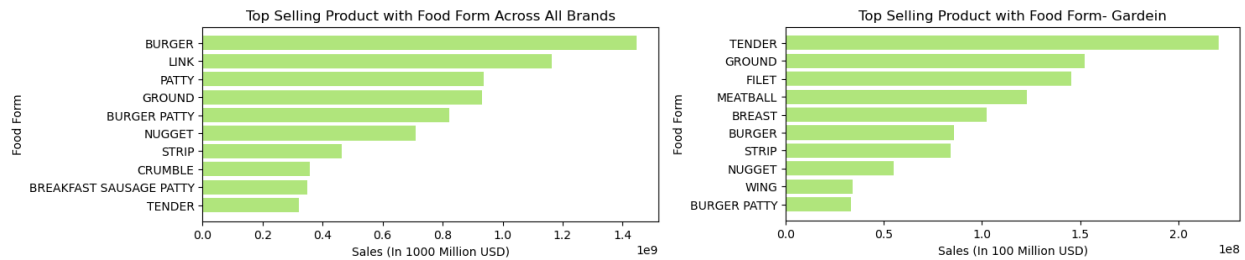
What are the potential growth areas for Conagra's brand expansion concerning product forms across key regions of the United States? Specifically, which combination of form factors yields the highest unit sales per geographical area among the top 5 manufacturers?

Methodology

Our team will initially conduct a comprehensive regression analysis to pinpoint the regions in the U.S. where Conagra's sales are exclusively concentrated, focusing specifically on their top-performing product forms in terms of total unit sales. Following this, we will extend our analysis to include a broader regression encompassing the top five manufacturers, identifying potential regions and product forms that are increasingly influenced by sales from Conagra's main competitors. This approach will help contextualize Conagra's performance by comparing regional market trends and product offerings of leading industry players.

The regression coefficients for Conagra will exclusively reflect the influence of various independent variables on Conagra's sales. Conversely, the coefficients for the other manufacturers will capture the effects of these variables on the combined sales of all included manufacturers. This distinction allows you to isolate the specific impact on Conagra's sales and assess the overarching influence on the market as a whole.

Furthermore, by comparing the magnitude and direction of these coefficients between Conagra and its competitors, you can derive insights into the dynamics of market interactions and the influence of independent variables on total unit sales. This analysis will assist Conagra in refining its market strategies to enhance competitiveness with leading industry players.



The charts highlight the popularity of various food forms across all brands, revealing that burgers are the leading category industry-wide. However, within Gardein's lineup, the tender form sells the best, with ground and fillet forms also strong. Given the broader market trends, Gardein could expand its burger offerings, which currently show lower sales compared to industry leaders, to capture a larger market share in the booming plant-based burger segment.

Presumptions for Regression Analysis

The analysis includes seven food forms, identified as top-sellers among Gardein (Conagra Foods) and other manufacturers: Ground, Burger Patty, Burger, Filet, Link, Tender, and a collective category of Other forms, this has been encoded as 'Other forms' for statistical analysis purpose.

A. General Linear Regression Model 1 Exclusively for Conagra

First, we defined the dummy variables for the regression model and executed a General Linear Model (GLM) only for Conagra. Below is the output.

Conagra's Regression Analysis Interpretation:

Key Insights:

- Intercept:** A significant positive intercept indicates a strong baseline level of sales across all regions and forms.
- Negative Coefficients for Burger Forms:** The coefficients for both BURGER and BURGER PATTY are notably negative across several regions, suggesting these forms are currently underperforming relative to the baseline category. This might indicate market saturation or ineffective marketing strategies for these products.
- Positive Performances in Specific Regions:**
 - Filet in California:** Shows a positive boost in sales, suggesting this product form is well-received in this region.
 - Tender across Multiple Regions:** Exhibits consistent positive sales impacts, particularly in California and Plains, indicating a strong market presence and acceptance.
 - 'Link' in Plains:** Also shows a positive relationship, suggesting regional preference or effective distribution.

Generalized Linear Model Regression Results							
=====							
Dep. Variable:	Total_Unit_Sales	No. Observations:	61262				
Model:	GLM	Df Residuals:	61204				
Model Family:	Gaussian	Df Model:	57				
Link Function:	Identity	Scale:	4.8700e+06				
Method:	IRLS	Log-Likelihood:	-5.5857e+05				
Date:	Wed, 01 May 2024	Deviance:	2.9806e+11				
Time:	17:29:08	Pearson chi2:	2.98e+11				
No. Iterations:	3	Pseudo R-squ. (CS):	0.5099				
Covariance Type:	nonrobust						
=====							
	coef	std err	z	P> z	[0.025	0.975]	
Intercept	1.107e+04	159.517	69.386	0.000	1.08e+04	1.14e+04	
Form_upd[T.BURGER PATTY]	-6883.1891	187.288	-36.752	0.000	-7250.266	-6516.112	
Form_upd[T.BURGER]	-7203.8955	163.862	-43.963	0.000	-7525.059	-6882.732	
Form_upd[T.FILET]	-4426.3423	180.496	-24.523	0.000	-4780.107	-4072.577	
Form_upd[T.LINK]	-6258.6112	277.899	-22.521	0.000	-6803.284	-5713.939	
Form_upd[T.TENDER]	-4479.1619	171.025	-26.190	0.000	-4814.364	-4143.960	
Form_upd[T.Other Forms]	-6923.0076	152.079	-45.522	0.000	-7221.077	-6624.938	
Geo_upd[T.California]	-2130.5469	209.706	-10.160	0.000	-2541.564	-1719.530	
Geo_upd[T.Mid-South]	3108.3229	209.469	14.839	0.000	2697.770	3518.875	
Geo_upd[T.Northeast]	4173.7747	209.475	19.925	0.000	3763.212	4584.338	
Geo_upd[T.Plains]	-4085.5362	211.382	-19.328	0.000	-4499.837	-3671.235	
Geo_upd[T.South Central]	1052.6048	210.654	4.997	0.000	639.730	1465.480	
Geo_upd[T.Southeast]	7896.4492	211.382	37.356	0.000	7482.148	8310.751	
Geo_upd[T.West]	-1027.8075	212.132	-4.845	0.000	-1443.578	-612.037	
Geo_upd[T.California]:Form_upd[T.BURGER PATTY]	1841.1852	268.859	6.848	0.000	1314.231	2368.139	
Geo_upd[T.Mid-South]:Form_upd[T.BURGER PATTY]	-3092.7046	263.360	-11.743	0.000	-3608.882	-2576.528	
Geo_upd[T.Northeast]:Form_upd[T.BURGER PATTY]	-3846.9515	261.132	-14.732	0.000	-4358.761	-3335.141	
Geo_upd[T.Plains]:Form_upd[T.BURGER PATTY]	4024.6114	268.570	14.985	0.000	3498.224	4550.999	
Geo_upd[T.South Central]:Form_upd[T.BURGER PATTY]	-1002.5661	270.078	-3.712	0.000	-1531.908	-473.224	
Geo_upd[T.Southeast]:Form_upd[T.BURGER PATTY]	-7400.7539	263.630	-28.073	0.000	-7917.459	-6884.049	
Geo_upd[T.West]:Form_upd[T.BURGER PATTY]	974.3083	270.094	3.607	0.000	444.934	1503.682	
Geo_upd[T.California]:Form_upd[T.BURGER]	1653.2729	233.525	7.080	0.000	1195.573	2110.973	
Geo_upd[T.Mid-South]:Form_upd[T.BURGER]	-2706.2185	230.069	-11.763	0.000	-3157.146	-2255.291	
Geo_upd[T.Northeast]:Form_upd[T.BURGER]	-3407.1650	229.123	-14.870	0.000	-3856.238	-2958.092	
Geo_upd[T.Plains]:Form_upd[T.BURGER]	3339.0190	233.895	14.276	0.000	2880.594	3797.444	
Geo_upd[T.South Central]:Form_upd[T.BURGER]	-1372.4128	233.355	-5.881	0.000	-1829.780	-915.046	
Geo_upd[T.Southeast]:Form_upd[T.BURGER]	-7149.1552	232.240	-30.783	0.000	-7604.337	-6693.973	
Geo_upd[T.West]:Form_upd[T.BURGER]	721.7147	235.092	3.070	0.002	260.942	1182.487	
Geo_upd[T.California]:Form_upd[T.FILET]	1828.3673	254.626	7.181	0.000	1329.310	2327.425	
Geo_upd[T.Mid-South]:Form_upd[T.FILET]	-2957.7720	253.823	-11.653	0.000	-3455.256	-2460.288	
Geo_upd[T.Northeast]:Form_upd[T.FILET]	-3658.1325	253.781	-14.415	0.000	-4155.534	-3160.731	
Geo_upd[T.Plains]:Form_upd[T.FILET]	1996.3050	256.374	7.787	0.000	1493.822	2498.788	
Geo_upd[T.South Central]:Form_upd[T.FILET]	-1504.9314	255.724	-5.885	0.000	-2006.142	-1003.721	
Geo_upd[T.Southeast]:Form_upd[T.FILET]	-7211.9776	255.278	-28.251	0.000	-7712.314	-6711.641	
Geo_upd[T.West]:Form_upd[T.FILET]	814.7989	256.945	3.171	0.002	311.195	1318.402	
Geo_upd[T.California]:Form_upd[T.LINK]	1715.9857	390.907	4.390	0.000	949.822	2482.150	
Geo_upd[T.Mid-South]:Form_upd[T.LINK]	-3251.1315	390.777	-8.320	0.000	-4017.041	-2485.222	
Geo_upd[T.Northeast]:Form_upd[T.LINK]	-4198.3712	393.160	-10.679	0.000	-4968.951	-3427.792	
Geo_upd[T.Plains]:Form_upd[T.LINK]	3535.2567	392.581	9.005	0.000	2765.813	4304.701	
Geo_upd[T.South Central]:Form_upd[T.LINK]	-1344.0093	392.980	-3.420	0.001	-2114.237	-573.782	
Geo_upd[T.Southeast]:Form_upd[T.LINK]	-7976.4457	393.372	-20.277	0.000	-8747.441	-7205.450	
Geo_upd[T.West]:Form_upd[T.LINK]	953.8996	392.211	2.432	0.015	185.180	1722.619	
Geo_upd[T.California]:Form_upd[T.TENDER]	2774.3403	244.029	11.369	0.000	2296.052	3252.628	
Geo_upd[T.Mid-South]:Form_upd[T.TENDER]	-2734.3114	239.631	-11.411	0.000	-3203.979	-2264.644	
Geo_upd[T.Northeast]:Form_upd[T.TENDER]	-2266.5738	239.158	-9.477	0.000	-2735.316	-1797.832	
Geo_upd[T.Plains]:Form_upd[T.TENDER]	2011.2359	246.539	8.158	0.000	1528.028	2494.444	
Geo_upd[T.South Central]:Form_upd[T.TENDER]	-1091.6229	245.096	-4.454	0.000	-1572.001	-611.244	
Geo_upd[T.Southeast]:Form_upd[T.TENDER]	-6634.3575	241.838	-27.433	0.000	-7108.351	-6160.364	
Geo_upd[T.West]:Form_upd[T.TENDER]	1177.1166	246.181	4.782	0.000	694.611	1659.622	
Geo_upd[T.California]:Form_upd[T.Other Forms]	2376.6175	214.421	11.084	0.000	1956.360	2796.875	
Geo_upd[T.Mid-South]:Form_upd[T.Other Forms]	-3006.3728	213.907	-14.055	0.000	-3425.622	-2587.123	
Geo_upd[T.Northeast]:Form_upd[T.Other Forms]	-3481.2003	213.738	-16.287	0.000	-3900.118	-3062.282	
Geo_upd[T.Plains]:Form_upd[T.Other Forms]	3443.3043	216.241	15.923	0.000	3019.479	3867.130	
Geo_upd[T.South Central]:Form_upd[T.Other Forms]	-1279.8293	215.543	-5.938	0.000	-1702.285	-857.373	
Geo_upd[T.Southeast]:Form_upd[T.Other Forms]	-6896.9376	216.059	-31.922	0.000	-7320.406	-6473.470	
Geo_upd[T.West]:Form_upd[T.Other Forms]	1098.5352	216.763	5.068	0.000	673.687	1523.384	
Price_per_unit	-705.0752	17.000	-41.475	0.000	-738.395	-671.756	
np.power(Price_per_unit, 2)	28.1576	0.983	28.639	0.000	26.231	30.085	
=====							

Strategic Recommendations for Conagra:

- **Reevaluate Burger Strategies:** Given the underperformance of burger forms, Conagra might need to investigate the product attributes or market strategies contributing to these results.
- **Capitalize on Strong Performers:** Enhance focus on Filet in California and Tender forms in the Northeast and Mid-South, possibly by increasing marketing efforts or expanding distribution.
- **Explore New Market Strategies for Links in the Plains,** potentially through localized marketing campaigns or special promotions.

B. General Linear Regression Model 1 for Top 5 Manufacturers

Competitors' Regression Analysis Interpretation:

Comparative Insights:

- **Burger Forms Show Varied Performance:** Unlike Conagra, burger forms among competitors have a mix of negative and positive coefficients across regions, suggesting that while some competitors are struggling with these forms, others might be capitalizing on them effectively.
- **Strong Positive Impact of Link and Tender:** These forms consistently show positive coefficients across multiple regions, indicating strong market demand and effective positioning by competitors.

Generalized Linear Model Regression Results							
Dep. Variable:	Total_Unit_Sales	No. Observations:	261928				
Model:	GLM	Df Residuals:	261870				
Model Family:	Gaussian	Df Model:	57				
Link Function:	Identity	Scale:	1.8669e+07				
Method:	IRLS	Log-Likelihood:	-2.5643e+06				
Date:	Wed, 01 May 2024	Deviance:	4.8889e+12				
Time:	17:52:35	Pearson chi2:	4.89e+12				
No. Iterations:	3	Pseudo R-squ. (CS):	0.05595				
Covariance Type:	nonrobust						
	coef	std err	z	P> z	[0.025	0.975]	
Intercept	3787.2928	106.025	35.721	0.000	3579.488	3995.098	
Form_upd[T.BURGER PATTY]	-1066.4852	127.375	-8.373	0.000	-1316.136	-816.835	
Form_upd[T.BURGER]	-1665.3989	111.390	-14.951	0.000	-1883.719	-1447.078	
Form_upd[T.FILET]	-981.4445	204.543	-4.798	0.000	-1382.341	-580.548	
Form_upd[T.LINK]	-793.9316	128.664	-6.171	0.000	-1046.109	-541.755	
Form_upd[T.TENDER]	-1863.7282	139.535	-13.357	0.000	-2137.212	-1590.244	
Form_upd[T.Other Forms]	-1711.4010	100.272	-17.068	0.000	-1907.930	-1514.872	
Geo_upd[T.California]	1539.7325	140.816	10.934	0.000	1263.738	1815.727	
Geo_upd[T.Mid-South]	481.6629	137.112	3.513	0.000	212.927	750.398	
Geo_upd[T.Northeast]	2803.8207	140.316	19.982	0.000	2528.007	3078.834	
Geo_upd[T.Plains]	-2370.9428	138.965	-17.061	0.000	-2643.309	-2098.576	
Geo_upd[T.South Central]	-1093.0617	143.469	-7.619	0.000	-1374.256	-811.867	
Geo_upd[T.Southeast]	2288.6730	144.689	15.818	0.000	2005.087	2572.259	
Geo_upd[T.West]	1395.5470	140.232	9.952	0.000	1120.698	1670.396	
Geo_upd[T.California]:Form_upd[T.BURGER PATTY]	-670.7806	186.229	-3.602	0.000	-1035.782	-305.779	
Geo_upd[T.Mid-South]:Form_upd[T.BURGER PATTY]	284.3611	182.384	1.559	0.119	-73.104	641.826	
Geo_upd[T.Northeast]:Form_upd[T.BURGER PATTY]	-1636.1173	180.532	-9.063	0.000	-1989.954	-1282.281	
Geo_upd[T.Plains]:Form_upd[T.BURGER PATTY]	800.1279	186.071	4.300	0.000	435.435	1164.821	
Geo_upd[T.South Central]:Form_upd[T.BURGER PATTY]	26.6183	194.997	0.137	0.891	-355.568	408.805	
Geo_upd[T.Southeast]:Form_upd[T.BURGER PATTY]	660.5394	194.233	3.401	0.001	279.849	1041.230	
Geo_upd[T.West]:Form_upd[T.BURGER PATTY]	-1228.0545	185.842	-6.608	0.000	-1592.299	-863.810	
Geo_upd[T.California]:Form_upd[T.BURGER]	-1823.2881	167.803	-10.866	0.000	-2152.176	-1494.400	
Geo_upd[T.Mid-South]:Form_upd[T.BURGER]	-878.7309	156.828	-5.603	0.000	-1186.108	-571.354	
Geo_upd[T.Northeast]:Form_upd[T.BURGER]	-2964.6469	157.614	-18.810	0.000	-3273.564	-2655.730	
Geo_upd[T.Plains]:Form_upd[T.BURGER]	1109.3633	163.657	6.779	0.000	788.601	1430.125	
Geo_upd[T.South Central]:Form_upd[T.BURGER]	457.9454	168.446	2.719	0.007	127.798	788.093	
Geo_upd[T.Southeast]:Form_upd[T.BURGER]	-2048.1054	165.254	-12.394	0.000	-2371.998	-1724.213	
Geo_upd[T.West]:Form_upd[T.BURGER]	-1427.9606	166.146	-8.595	0.000	-1753.601	-1102.320	
Geo_upd[T.California]:Form_upd[T.FILET]	-1833.1523	293.124	-6.254	0.000	-2407.664	-1258.640	
Geo_upd[T.Mid-South]:Form_upd[T.FILET]	-397.4245	289.865	-1.371	0.170	-965.549	170.700	
Geo_upd[T.Northeast]:Form_upd[T.FILET]	-2461.0160	292.172	-8.423	0.000	-3033.664	-1888.369	
Geo_upd[T.Plains]:Form_upd[T.FILET]	570.3742	293.380	1.944	0.052	-4.640	1145.389	
Geo_upd[T.South Central]:Form_upd[T.FILET]	770.6231	297.485	2.590	0.010	187.564	1353.682	
Geo_upd[T.Southeast]:Form_upd[T.FILET]	-1684.6794	293.335	-5.743	0.000	-2259.605	-1109.754	
Geo_upd[T.West]:Form_upd[T.FILET]	-1627.1265	293.251	-5.549	0.000	-2201.889	-1052.364	
Geo_upd[T.California]:Form_upd[T.LINK]	-292.6225	189.915	-1.541	0.123	-664.848	79.603	
Geo_upd[T.Mid-South]:Form_upd[T.LINK]	-522.0577	183.899	-2.839	0.005	-882.494	-161.621	
Geo_upd[T.Northeast]:Form_upd[T.LINK]	-1453.6827	188.722	-7.703	0.000	-1823.570	-1083.795	
Geo_upd[T.Plains]:Form_upd[T.LINK]	112.2535	186.898	0.601	0.548	-254.060	478.567	
Geo_upd[T.South Central]:Form_upd[T.LINK]	-902.9752	189.949	-4.754	0.000	-1275.269	-530.682	
Geo_upd[T.Southeast]:Form_upd[T.LINK]	-2152.1130	190.815	-11.279	0.000	-2526.104	-1778.122	
Geo_upd[T.West]:Form_upd[T.LINK]	-894.0786	188.325	-4.748	0.000	-1263.190	-524.968	
Geo_upd[T.California]:Form_upd[T.TENDER]	-1294.6580	209.254	-6.187	0.000	-1704.789	-884.527	
Geo_upd[T.Mid-South]:Form_upd[T.TENDER]	-323.9890	199.432	-1.625	0.104	-714.869	66.891	
Geo_upd[T.Northeast]:Form_upd[T.TENDER]	-1784.5566	202.389	-8.817	0.000	-2181.233	-1387.881	
Geo_upd[T.Plains]:Form_upd[T.TENDER]	1059.4159	203.250	5.212	0.000	661.054	1457.778	
Geo_upd[T.South Central]:Form_upd[T.TENDER]	711.6997	206.953	3.439	0.001	306.078	1117.321	
Geo_upd[T.Southeast]:Form_upd[T.TENDER]	-1983.1733	203.561	-9.742	0.000	-2382.145	-1584.202	
Geo_upd[T.West]:Form_upd[T.TENDER]	-1145.9329	208.555	-5.495	0.000	-1554.694	-737.172	
Geo_upd[T.California]:Form_upd[T.Other Forms]	-1503.0009	147.783	-10.170	0.000	-1792.650	-1213.352	
Geo_upd[T.Mid-South]:Form_upd[T.Other Forms]	-340.5216	143.792	-2.368	0.018	-622.349	-58.695	
Geo_upd[T.Northeast]:Form_upd[T.Other Forms]	-2301.4865	146.666	-15.692	0.000	-2588.946	-2014.027	
Geo_upd[T.Plains]:Form_upd[T.Other Forms]	1053.0051	146.213	7.202	0.000	766.433	1339.577	
Geo_upd[T.South Central]:Form_upd[T.Other Forms]	376.1343	150.453	2.500	0.012	81.253	671.016	
Geo_upd[T.Southeast]:Form_upd[T.Other Forms]	-1532.4994	151.454	-10.119	0.000	-1829.344	-1235.655	
Geo_upd[T.West]:Form_upd[T.Other Forms]	-1286.5463	147.184	-8.741	0.000	-1575.022	-998.071	
Price_per_unit	106.1162	11.560	9.179	0.000	83.459	128.774	
np.power(Price_per_unit, 2)	-13.9023	0.653	-21.275	0.000	-15.183	-12.622	

Strategic Opportunities for Conagra:

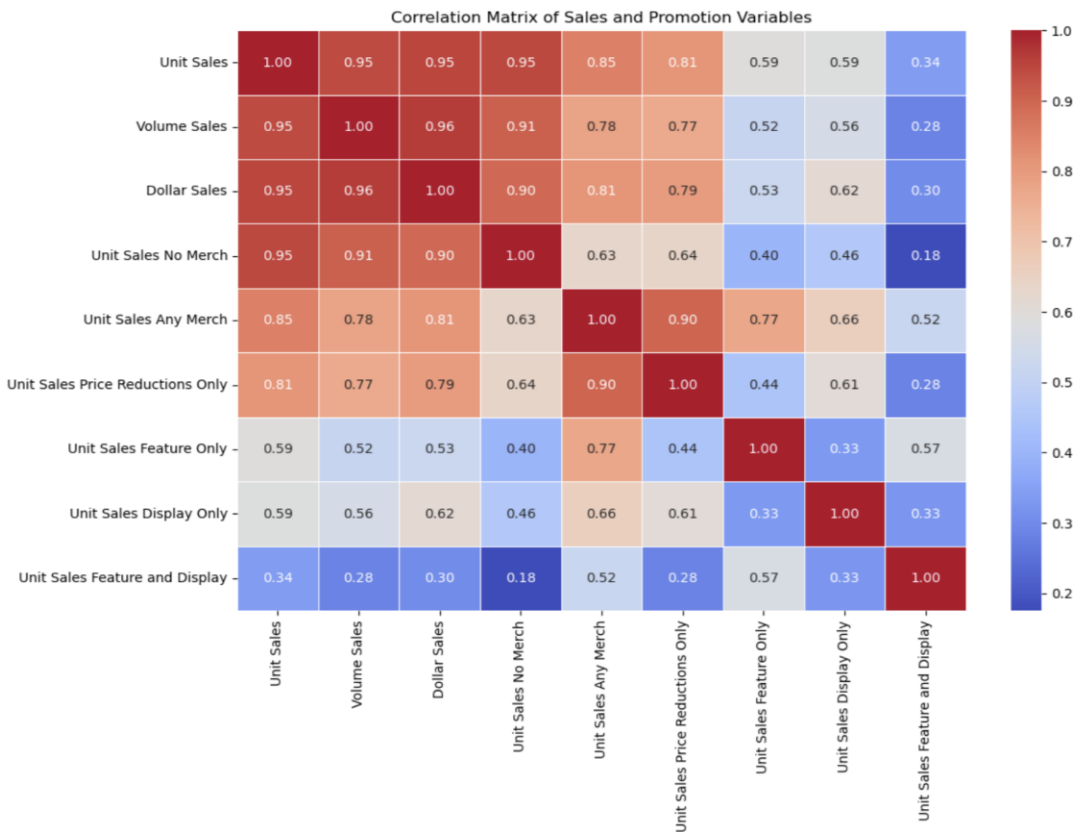
- **Benchmark Against Successful Competitors:** Identify competitors with positive coefficients for burger forms and analyze their strategies to understand what might be contributing to their success.
- **Invest in Market Research in Underperforming Regions** for burgers to understand consumer preferences and potentially reposition or reformulate products.
- **Leverage Insights from Competitors' Success with Link and Tender:** Apply successful elements from competitors’ strategies to Conagra’s corresponding products, such as adapting product features or enhancing promotional tactics.

Conclusion:

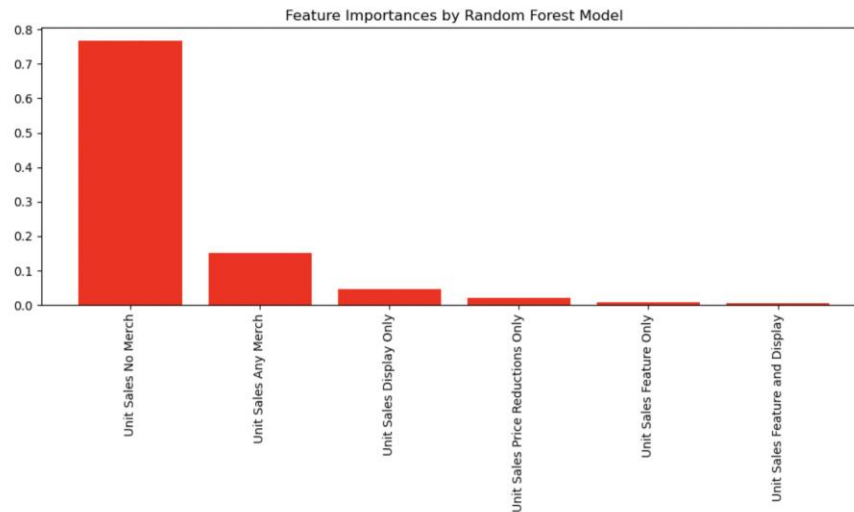
The regression analysis highlights significant differences in performance across product forms and regions for Conagra and its competitors. For Conagra, focusing on enhancing underperforming product lines like Burgers and leveraging strengths in popular forms like Tender and Filet can lead to improved market share and competitive positioning. Simultaneously, understanding competitors' successes offers valuable lessons that Conagra can incorporate into its strategic planning to boost overall brand expansion and market penetration.

Strategy 3: Optimizing Promotional Impact

How do different types of promotions impact sales performance and price sensitivity, and how can the company strategically optimize its promotional mix to maximize sales uplift while maintaining a balanced approach that minimizes over-reliance on promotions?



Linear Regression - MSE: 134668945.81917417, R2: 0.9100101829098802
Random Forest - MSE: 105663807.02530451, R2: 0.9293922840977714



Insights from the Correlation Matrix:

- **Strong Sales without Promotions:** The correlation matrix reveals that 'Unit Sales No Merch' strongly correlates with all sales metrics (Unit, Volume, Dollar Sales). This indicates that a significant portion of sales occurs naturally without promotions, underscoring the strength of the brand and the inherent appeal of the products.
- **Moderate Influence of Price Reductions:** 'Unit Sales Price Reductions Only' also shows significant correlations, especially with dollar sales, suggesting that price sensitivity is an important factor in consumer purchasing behavior. This implies that tactical price promotions can effectively drive sales.
- **Low Effectiveness of Combined Promotions:** The correlations for 'Unit Sales Feature and Display' are relatively low across all sales types, suggesting that these promotional strategies are less effective at driving sales compared to other methods.

Insights from Regression and Random Forest Models with Feature Importance:

- **Dominance of 'Unit Sales No Merch':** The feature importance from the Random Forest model highlights that sales without any merchandising promotions are the most significant predictor of sales performance. This underscores that the brand's core product offerings are strong enough to drive sales without additional promotional incentives.
- **Limited Impact from Feature and Display Promotions:** Despite the use of feature and display promotions, their low impact as indicated by the feature importance suggests these strategies may not be efficiently contributing to sales growth and might require reevaluation or enhancement.
- **Effectiveness of Price Reductions:** Although not the highest in feature importance, the moderate impact of price reductions on sales underscores their role in influencing consumer decisions, especially in competitive or price-sensitive market segments.

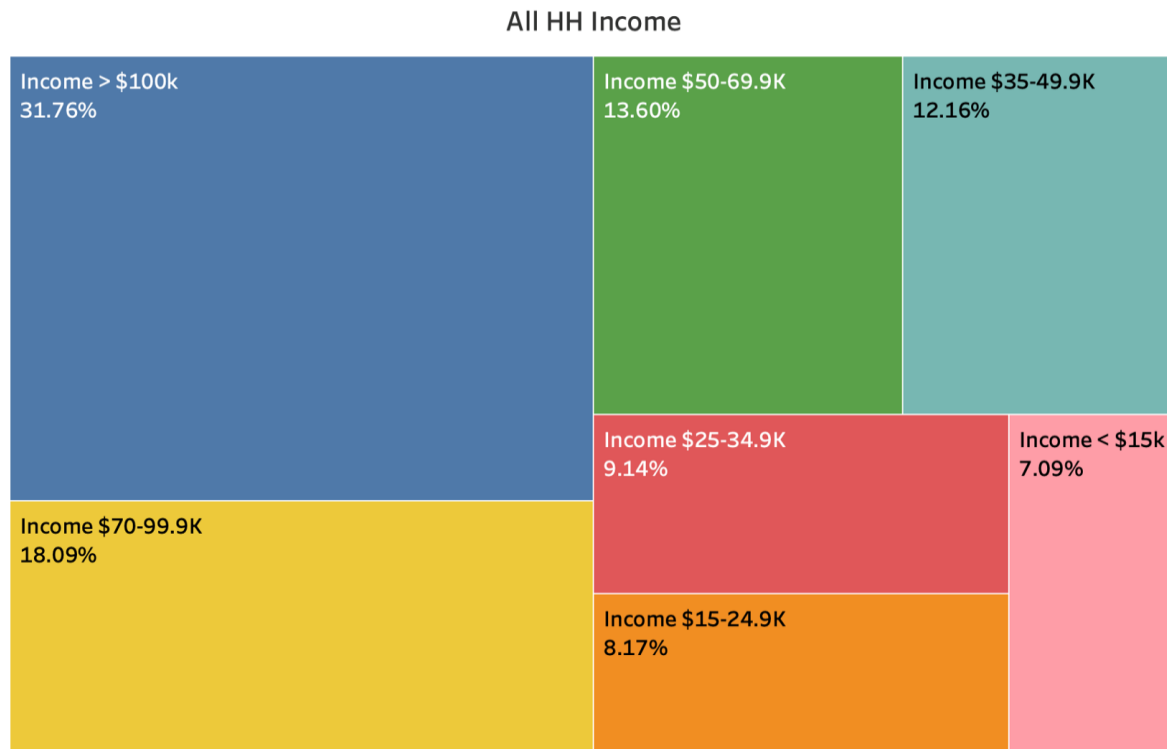
Detailed Strategic Recommendations:

1. Enhance Product and Brand Value:
 - **Action:** Invest in marketing strategies that highlight the quality, sustainability, and unique selling points of the products. Focus on strengthening the brand's reputation through quality improvements and sustainability practices.
 - **Rationale:** Leveraging the inherent product appeal that drives 'Unit Sales No Merch' will enhance customer loyalty and support premium pricing strategies.
2. Optimize Promotional Pricing:
 - **Action:** Implement dynamic pricing strategies that respond to market conditions and consumer demand, using targeted price promotions to drive sales during strategic periods.
 - **Rationale:** Given the effectiveness of price reductions in stimulating sales, smarter pricing can maximize revenue while attracting price-sensitive customers.
3. Revamp Ineffective Promotions:
 - **Action:** Reassess and innovate the current feature and display strategies to increase their impact. Explore interactive and digital promotions that engage consumers more effectively at the point of sale.
 - **Rationale:** Improving the effectiveness of underperforming promotional strategies will ensure marketing budgets are invested in tactics that directly contribute to sales growth.
4. Leverage Data Analytics for Decision Making:
 - **Action:** Use advanced analytics to continuously monitor and evaluate the effectiveness of different promotional strategies and adjust them based on real-time data.
 - **Rationale:** Data-driven decision-making will help Conagra adapt to changing market conditions and consumer preferences more swiftly and effectively.
5. Strengthen Consumer Engagement and Feedback:
 - **Action:** Develop a comprehensive consumer feedback system to gather insights from various customer segments. Utilize this data to refine product offerings and tailor promotions to better meet consumer needs.
 - **Rationale:** Understanding and responding to consumer preferences will enhance product relevance and market fit, boosting customer satisfaction and sales.

These strategic recommendations are designed to leverage both data-driven insights and market trends, positioning Conagra to capitalize on its existing strengths while addressing areas of improvement for sustained growth in the competitive meat substitute market.

Strategy 4: Market Penetration in Different Income Segments:

How can Gardein broaden its appeal and increase consumption among lower-income households without diluting its brand value in the eyes of its core higher-income consumers?



From this data, we can infer that Gardein products have a strong appeal among higher-income households. This could be due to various factors such as pricing, product placement, consumer lifestyle choices, brand perception, and availability.

Strategies and Recommendations:

- ✓ **Price Sensitivity:** Understanding the price sensitivity of lower-income segments and considering pricing strategies that could make the products more accessible to them, such as smaller pack sizes or value offerings.
- ✓ **Distribution Channels:** Expanding into stores frequented by lower-income consumers, which might not currently stock Gardein products.
- ✓ **Marketing and Branding:** Crafting marketing campaigns that resonate with lower-income households, emphasizing the value and nutritional aspects of the products.
- ✓ **Product Development:** Introducing new products or variations tailored to the preferences and needs of lower-income consumers.
- ✓ **Promotional Offers:** Leveraging discounts, coupons, and promotions to encourage trial among lower-income consumers.

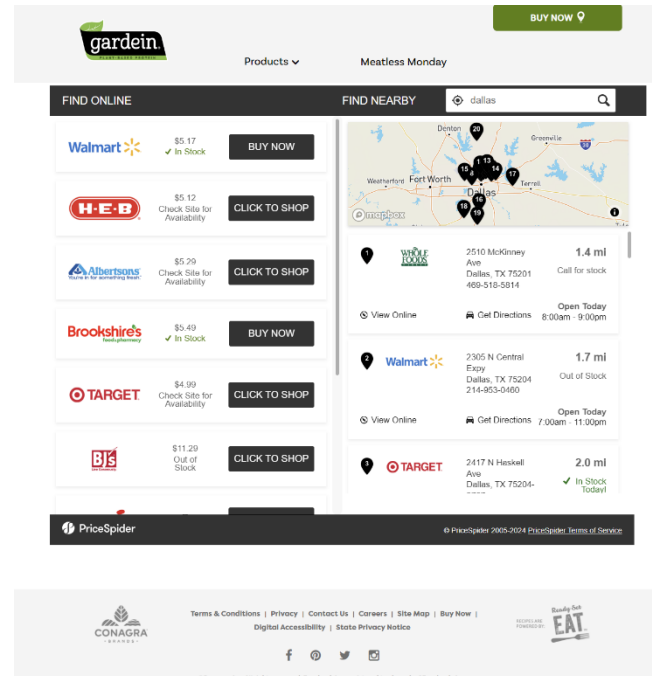
By addressing the needs and preferences of lower-income consumers while maintaining the qualities that attract higher-income consumers, Gardein could potentially increase its overall market share and strengthen its brand across the income spectrum.

Strategy 5: The Influence of Digital Engagement on Consumer Choices

What role does digital engagement play in influencing consumer choices in the meat substitutes category, and how can Conagra enhance its online presence to drive sales?

In the rapidly evolving food industry, having a direct online sales channel can be a significant competitive advantage, particularly for brands like Gardein in the meat substitute category. While Gardein currently leverages third-party retailers like Walmart for its online distribution, the absence of its own e-commerce platform represents a missed opportunity for direct customer engagement and sales. Developing an exclusive online purchasing portal could not only streamline the customer experience but also offer valuable data insights, enhance brand loyalty, and potentially increase profit margins by cutting out intermediary costs.

To boost online sales through Gardein's own website, Conagra can implement several strategies to create a direct-to-consumer channel that offers convenience and strengthens brand loyalty.



Strategy and Recommendations:

- ✓ **Launch an E-commerce Platform:** Develop Gardein's website into a fully functional e-commerce platform, allowing consumers to purchase products directly.
- ✓ **Exclusive Online Products:** Offer special products or bundles only available through the Gardein website to entice consumers to shop directly.
- ✓ **Subscription Services:** Introduce subscription-based purchasing options for regular deliveries of favorite Gardein products.
- ✓ **Loyalty Programs:** Create a loyalty program that rewards repeat customers with discounts or exclusive content, encouraging continual direct purchases.
- ✓ **Digital Advertising:** Use targeted digital ads to drive traffic to Gardein's online store, focusing on the convenience and exclusivity of buying direct.
- ✓ **Seamless Integration:** Ensure the website offers a seamless, user-friendly purchasing experience, with high-quality product imagery, easy navigation, and fast checkout.

By prioritizing a shift towards a direct-to-consumer model, Conagra can increase Gardein's market share in the meat substitutes category and cultivate a more direct relationship with their customers.

Strategy 6: Enhancing Collaboration with Health-Focused Retailers

How can Conagra Brands enhance its collaboration with vegetarian/organic and health-focused grocery stores to bolster the market presence and visibility of Gardein's frozen meat substitutes through co-branded marketing efforts and in-store promotions?

Strategies and Recommendations:

Retail Branding Partnership: Establish branding partnerships with health-conscious grocery stores to create dedicated Gardein sections within the frozen aisle, emphasizing the brand's alignment with health and sustainability.

- ✓ **In-Store Promotions:** Launch in-store promotions such as discounts, buy-one-get-one-free offers, or bundled deals specifically in vegetarian and health-focused stores to drive sales.
- ✓ **Co-Marketing Campaigns:** Develop joint marketing campaigns with retail partners, combining online and offline advertising efforts to highlight the availability of Gardein products in these select stores.
- ✓ **Sampling Stations:** Set up branded sampling stations in partner stores, allowing customers to taste Gardein products and engage with the brand directly.
- ✓ **Loyalty Incentives:** Work with retailers to include Gardein products in their loyalty programs, offering points or rewards for repeat purchases.
- ✓ **Exclusive Retailer Products:** Introduce special product lines or limited-edition flavors exclusive to partner health-focused grocery stores to create a sense of exclusivity and buzz.

By focusing on these strategies, Conagra can capitalize on the growing demand for frozen plant-based options and forge stronger connections with consumers through health-oriented retail environments.

SUMMARY

The increasing shift towards plant-based diets for health and environmental reasons has spurred the growth of the meat substitutes industry, with Gardein by Conagra Brands positioned as a key player. The global market for meat substitutes is projected to reach over \$4 billion by 2030, driven by consumer demand for sustainable and healthy food options. Conagra's strategic acquisitions, such as Gardein and Pinnacle Foods, have strengthened its portfolio, allowing it to tap into the expanding market of health-conscious consumers and those seeking sustainable dietary options.

Market Research Analysis for Gardein

Gardein has shown promising growth, outperforming base sales projections across various U.S. regions from 2020 to 2024, particularly in the Great Lakes area. This success is likely attributed to effective marketing strategies, promotions, and the broad appeal of products that mimic traditional meat in taste and texture. The analysis suggests potential for expanding product lines and increasing market share by enhancing existing successful products and exploring new market strategies based on detailed segmentation and targeted consumer research.

Strategic Overview

Conagra has explored multiple strategies to enhance Gardein's market presence and appeal:

- **Market Presence Enhancement:** By diversifying product lines and adapting to consumer preferences, Gardein aims to meet the rising demand for plant-based products while maintaining a competitive edge.
- **Regional Expansion:** Analysis indicates opportunities for expanding specific product forms in key U.S. regions, with a focus on adapting strategies based on regional sales performance and competitor activity.
- **Promotional Optimization:** Insights suggest a reevaluation of promotional strategies, particularly emphasizing the effectiveness of price reductions and rethinking less effective promotional tactics like feature and display strategies.
- **Broadening Consumer Base:** Strategies to penetrate lower-income segments without compromising the brand value perceived by higher-income consumers include price adjustments, targeted marketing, and expanded distribution channels.
- **Digital Engagement:** Enhancing Gardein's digital presence through the development of an e-commerce platform and digital marketing strategies can significantly impact consumer choices and drive sales.
- **Health-Focused Retail Collaboration:** By partnering with health-oriented retailers, Conagra can enhance the visibility and availability of Gardein products, leveraging co-branded marketing efforts and in-store promotions.

CONCLUSION

Conagra Brands has successfully positioned Gardein to capitalize on the growing demand for meat substitutes through strategic acquisitions, innovative product development, and targeted marketing strategies. Continued focus on expanding market reach, optimizing promotional activities, and enhancing consumer engagement across various income segments will be crucial. By leveraging both data-driven insights and a nuanced understanding of market trends, Conagra can sustain and enhance its growth in the competitive landscape of plant-based foods, ensuring long-term success and brand loyalty among a diverse consumer base.

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