

PepsiCo Foodservice Insights **COVID-19 INSIGHTS**

October 23, 2020







Jaime Friedman
Director, FS Consumer Insights



PEPSICO
foodservice A series of small icons representing different foodservice categories: a glass bottle, a can, a box, and a tray.

We Continue to Grapple with How to Move Toward a “New Normal”

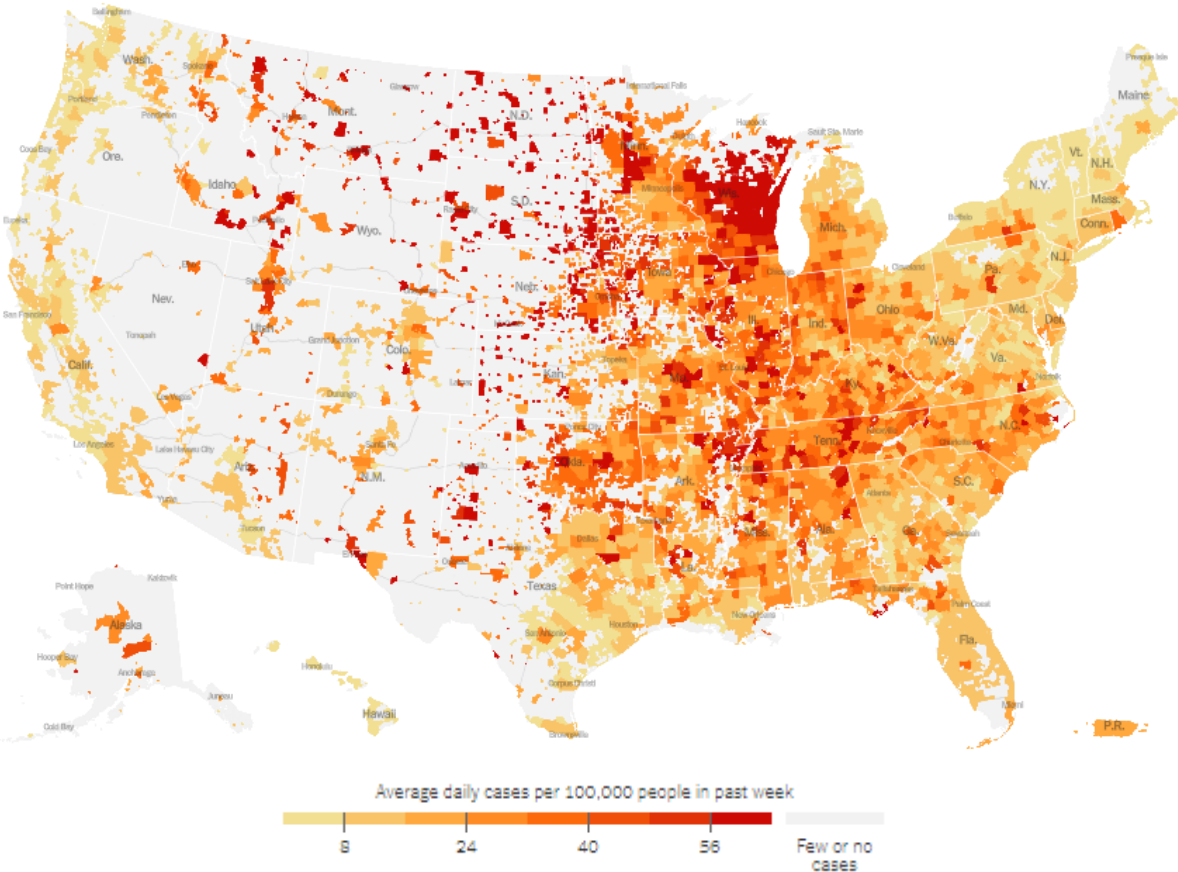
Possible return to restricted living if
COVID-19 cases spike

HORIZON 0 Prevention & Preparation	HORIZON 1 Confinement & Cocooning	HORIZON 2 Restricted Recovery	HORIZON 3 New Normal
Feb-Mar 2020	Mar-Jun 2020 (est.)	Jun-Dec 2020 (est.)	2021+
			
Rapid shift to fear and uncertainty about the seriousness of the virus and how to prepare for “shelter-in-place”	Going through stages of adapting to a new, stressful lifestyle and restless for a return to normalcy	Cautiously optimistic and taking cues from others on how to balance our responses	New behaviors form if finances, desire, and/or opportunity dictate; old behaviors return otherwise

Varies by market based on COVID-19 impact, government actions and human response

The Pandemic Persists...

Daily COVID-19 case counts are on the rise, surpassing 60,000 a day for the first time since early August



Experts warn this is the start of the country's third wave of the virus

- Daily case counts are up 5% or more in 38 states
- On October 16th, the number of confirmed cases in the USA surpassed 8 Million
- The senate failed to pass a second COVID-19 relief measure on Wednesday.
 - The \$500 Billion plan which would have boosted unemployment benefits, provided funds to schools & allocated dollars to vaccine research was blocked over concerns it wasn't robust enough
- Researchers in London will begin challenge trials in January, in which volunteers will be deliberately exposed to COVID-19 (rather than wait)
 - Researchers will attempt to understand how people immunized with different vaccines respond to the virus

Foodservice Landscape: Trend Tracker

DINE



- Operators that took **PPP loans** via the CARES Act earlier this year may be on the hook for **unforeseen tax charges**.
 - As of right now, funds from the PPP loans will not be seen as tax deductible by the IRS
- **Ruby Tuesday** filed for bankruptcy on Oct 7th, but plans to restructure in the hopes of staying in business
 - 40% of their system will permanently close

PLAY



- **Regal Cinemas** is set to reopen 11 movie theaters in New York State on Oct. 23rd after receiving approval from Governor Andrew Cuomo.



TRAVEL



- Some major airports around the country including Tampa, SFO, JFK, LaGuardia & Dallas have already added or will be **adding COVID-19 testing centers**.
 - Pre-flight, ticketed flyers will need to either present a negative test (taken with the last 72 hrs) or pay \$250 to have a test done on-site
- Will help passengers avoid 14-day quarantines & prevent further spread

Foodservice Landscape: Trend Tracker

WORK



- A recent study conducted by **Harvard Business School** suggests that **16%** of people will continue to **WFH post-COVID** at least 2 days a week or more.¹
- While this number may seem underwhelming at first, pre-COVID only 3.6% of people WFH half the time or more.²
- In response to an uptick in COVID-19 cases, **University of Michigan** students have been ordered to **shelter in place** for two weeks

SHOP



- Major retailers including **Target, Walmart & Best Buy** who have traditionally kicked off their holiday seasons on Thanksgiving/Black Friday have joined a growing list of stores that **will be closed on Thanksgiving Day**.
 - 41 major retailers in total have announced modifications so far

x

Generations in the Time of COVID-19



Nina Guest
Sr. Manager, FS Insights



Ashley Dodge
Manager, FS Insights

Why Generations

- To maintain consumer-centricity, brands need to adapt products/services and messaging to customer cohorts & their shifting needs
- Generations are experiencing COVID-19 impacts differently
- Each generation is unique in their spending ability & patterns:
 - Gen Z gaining spending power
 - Millennials catching up to Boomers
 - Gen X is in prime earning years
 - Boomers still have ample spending power



The Generations At A Glance

Key Differences Among The Five Major Generations



GEN Z



MILLENNIALS



GEN X



BOOMERS



MATURES

Birth Years	~1997-2010	~1979-1996	~1965-1978	~1946-1964	~Before 1945
Also Known As	Zoomers	Gen Y	MTV Generation	"Me" Generation	The Greatest Generation
Words To Live By	You Do You	You Only Live Once	You're On Your Own	Forever Young	The American Way
Stereotyped As	Distracted Techies	Entitled Whiners	Cynical Slackers	Selfish Narcissists	Docile Traditionalists
In Pursuit Of	A Purposeful Life	An Interesting Life	A Balanced Life	The Meaning Of Life	The Middle-Class Life
Consumption Style	Creation	Curation	Compromise	Choice	Conformity

Gen Z — A Snap Shot

Gen Z is the most diverse generation in America, making up the entirety of today's teens and tweens. Although young, they already have a significant influence on the marketplace.



There are

58.9 Million

Gen Zers in the U.S.

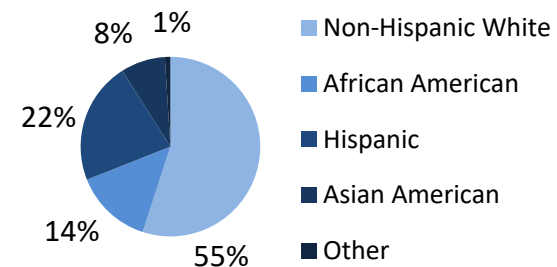
Aged ~10 – 22

Making up

18%

of the U.S. Population

They are



Nearly a majority-minority generation

They account for

an estimated

\$198 Billion

in consumer spending

Millennials - \$4.64 TRILLION

Generation X \$5.11- TRILLION

Baby Boomers - \$5.03 TRILLION

Gen Z's defining attributes:



Jamie Henthorn
@JamieHenthorn

Best thing about working with Gen Z is how comfortable they are discussing gender, sexuality, and mental health. Wasn't true even 4-5 years ago.

4:24 PM · Jul 21, 2020

Teya
@tey_an

Gen Z will drink one medium caramel latte, not eat a single thing till 4 pm, verbally abuse a racist, crack a joke about their mental health and pick up a tear gas canister with their bare hands, but get nervous when they have to call to make a doctors appointment.

Belle 🌹 #BLM
@bellescape

What level of gen z are you operating on? I talked to my therapist about TikTok today

5:09 PM · Jul 23, 2020

1 See Belle 🌹 #BLM's other Tweets

Millennials — A Snap Shot

They are a demographically-diverse generation, and this diversity has shaped their preference for **cultural openness** and **exploration**. Because of the cohort's size, Millennials can be helpfully divided into Adult and Emerging Millennials as they bridge the critical lifestages of early adulthood and parenting.



There are

80.3 Million

Millennials in the U.S.

Accounting for:

\$4.64 Trillion

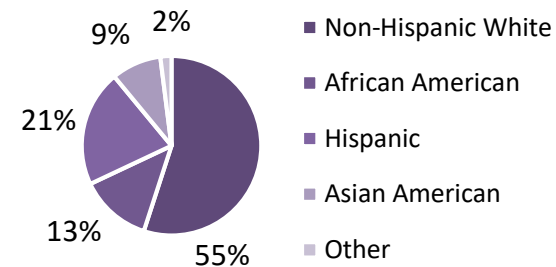
in Consumer Spending

Making up

25%

of the U.S. Population

They are



A diverse generation

Two halves

EMERGING MILLENNIALS

Born 1989 – 1996
47% of Millennials
Age 24-31 in 2020
21% live w/ parents

ADULT MILLENNIALS

Born 1979 – 1988
53% of Millennials
Age 32-41 in 2020
67% are parents

Millennials' defining attributes:

72% Social media is important to me as a way of expressing myself
of Millennials Agree

74% I am more likely to choose a brand if it exposes me to new sensations or experiences
of Millennials Agree

Authentic
Keep It Real & Expect The Same

Author
Like, Comment & Subscribe

Optimistic
Determined To Create Own Prosperity

Explore
Access & Experiences Over Ownership

Diversity
Strength Lies In Differences



COVID-19 Impacts on Millennials

AT HOME



MILLENNIAL PARENTS ARE STRUGGLING WITH YOUNG KIDS AT HOME

- For millennial parents, daily life burdens rise as they are working from home, and doing childcare and home schooling at the same time. They generally report **higher levels of stress & anxiety compared to older generations.**



EXPERIENCES WILL CONTINUE TO BE IMPORTANT, ESPECIALLY FOR OLDER MILLENNIALS

- Older Millennials, especially, will look for entertainment and experiences that they can share with their young families, and **probably will be among the first consumers to resume leisure travel when COVID-19 begins to subside.**

WORK & FINANCES



MILLENNIALS ARE UNDULY IMPACTED BY UNEMPLOYMENT AND WORK INTERRUPTION

- **Gen Z/Younger Millennials have been the most affected by layoffs and pay cuts.** Older millennials, who are entering their peak earning years, are the second highest group affected. Millennials also disproportionately work in the industries hit hardest (leisure & hospitality).



MILLENNIALS' FINANCES ARE ALSO SIGNIFICANTLY IMPACTED

- Millennials **lag on wealth accumulation and home ownership due to impacts of the 2008 recession.** The pandemic will create another difficult challenge for millennials and the resulting recession will affect their wealth prospects further.

Gen X — A Snap Shot

Generation X is a **smaller generation of 57 million** Americans sandwiched in between the two much larger generations. They reflect the country's march toward greater diversity much more so than Boomers, and although they grew up as latchkey kids at a time of unprecedented divorce rates, the majority of this group today are married or living together.



There are

57.3 Million

Xers in the U.S.

Accounting for:

\$5.11 Trillion

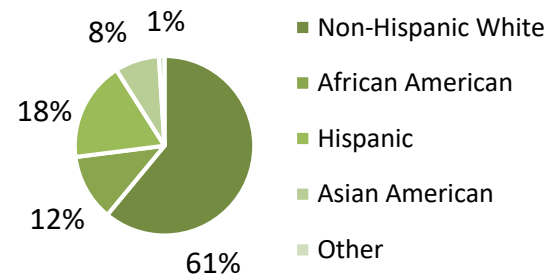
in Consumer Spending

Making up

18%

of the U.S. Population

They are



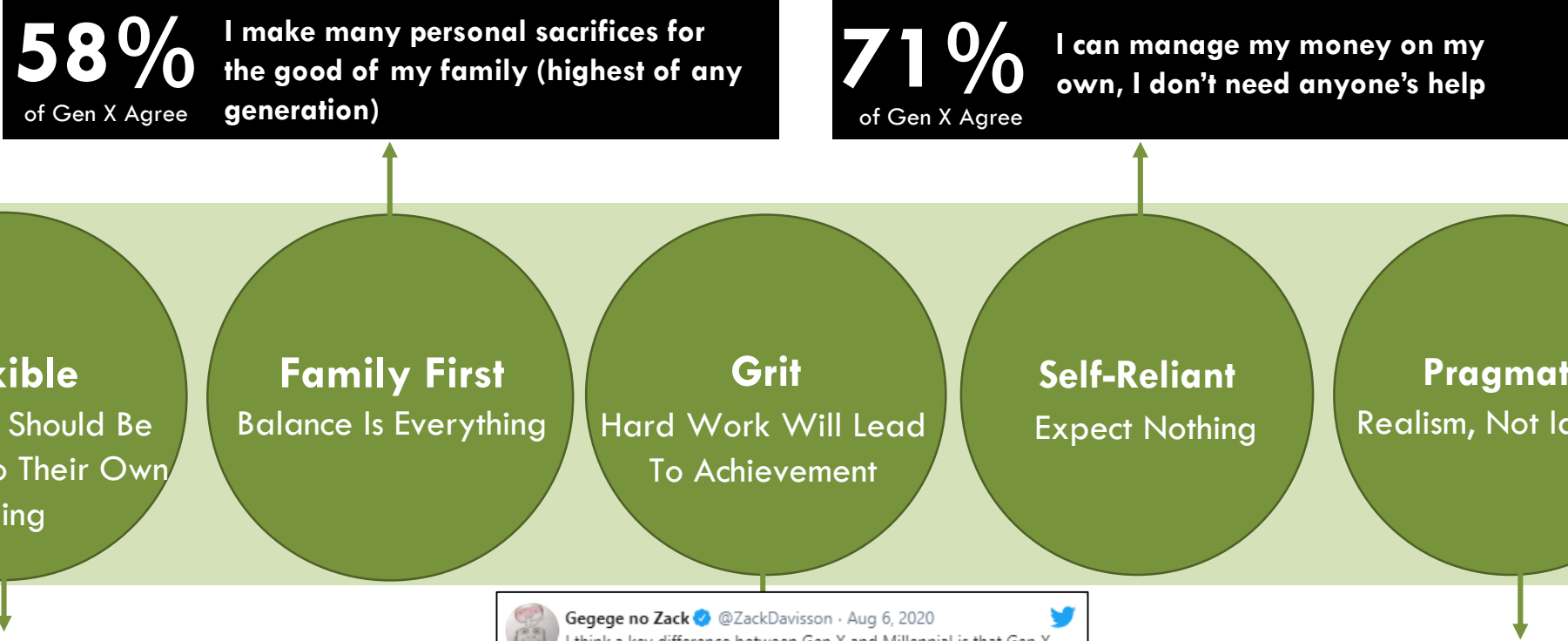
Moderately diverse


They're hard at work

59%

Are working full-time

Gen X's defining attributes:




 **Jon Stokes** @jonstokes


Man the Gen X erasure phenomenon is real. It's all millennials vs Boomers all the time, everywhere. And being GenX, you can't really raise a ruckus because we're not about that. We're just quietly handling business, keeping things running, while the youngs & olds maul each other.

11:11 PM · Sep 16, 2020

159 30 people are Tweeting about this

 **Gegege no Zack** @ZackDavisson · Aug 6, 2020


I think a key difference between Gen X and Millennial is that Gen X was always told our future was going to suck. "Here's your shit sandwich kids. Go ahead and eat it." Millennials may have been lied to that there was actually a bright future ahead of them.

 **runningolder** @writesometoday

As a Gen X , I say you are wrong. We were told our future is what you make of it. If you work hard, you will succeed. If you sit around whining about it, you will not.

7:48 AM · Aug 8, 2020

See runningolder's other Tweets

 **Shay Stewart Bouley** @blackgirlinmain

As a member of Gen X, in a society that doesn't do well discussing death, we need to start having real conversations on the end of life, for ourselves and our parents. Moreso, if we grew up working class/poor.

4:24 PM · Jun 9, 2020

216 54 people are Tweeting about this

COVID-19 Impacts on Gen X

AT HOME



GEN X PARENTS OF TWEENS & TEENS SEE AN UNCERTAIN PROGRESSION

- Gen X parents have tried to prepare their children, now mostly teens and young adults, to **live independently**, but the recession may keep adult children living with their Gen X parents for several years to come



MORE CONCERNED ABOUT INFECTION & PREPARED TO HANDLE THE SITUATION

- Gen X consumers are **more concerned** about exposure to the coronavirus and have altered their habits to avoid putting themselves and their loved ones at risk. They see themselves as **gritty & self-reliant**, so are handling the circumstances with that attitude.

WORK & FINANCES



PRIME WORKING YEARS TEMPERED BY NEEDS & CURRENT SITUATION

- Gen Xers are squarely in their prime earning years, this critical time could be highly impacted by recession. Family cohesion is critical to Xers' wellbeing, so finding the **optimal work/life balance** continues to be paramount, especially during the pandemic.



INCREASING NEED TO BALANCE SUPPORT & FINANCIAL SAVINGS

- Due to quickly increasing costs of living, housing and education, they have **not managed to amass the same scope of wealth that older generations have**, making them nervous about funding their children's educations and their own retirements.

Boomers — A Snap Shot

Boomers remain a massive generation with significant economic and cultural clout. They are **less diverse** than younger generations who were born amidst increasing immigration and interracial marriage. The traditional retirement milestone of 65 does not represent the finish line for most Boomers, and slowing down is not a consideration.



There are

70.5 Million

Baby Boomers in the U.S.

Accounting for:

\$5.03 Trillion

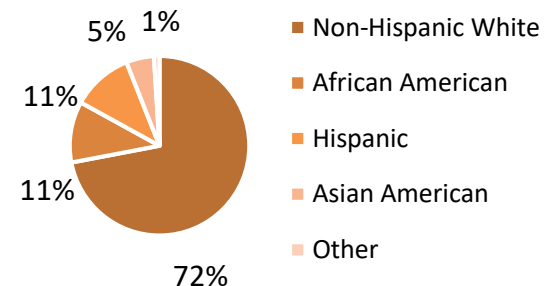
in Consumer Spending

Making up

22%

of the U.S. Population

They are



Not very diverse

They aren't slowing down

67%

expect to either work past age 65 or not retire at all

50%

Plan to work after they retire

Boomers' defining attributes:

74% I feel confident I'll be able to maintain good health well into my 80s
of Boomers Agree

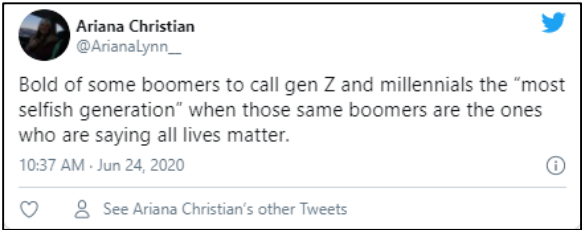
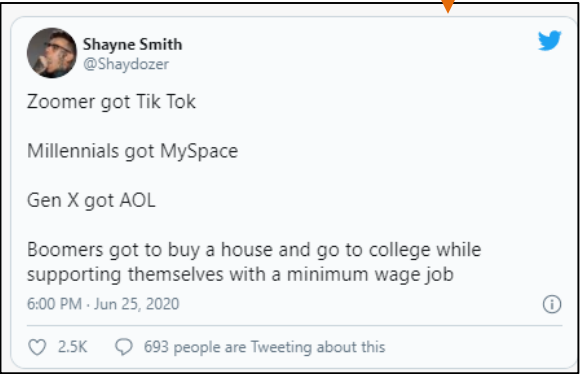
70% I am true to myself
of Boomers Agree

Individual
In Control & Self-Reliant

Youthful
Forever Young

Bold
My World, My Rules

Self-Absorbed
Fulfillment Lies Within



COVID-19 Impacts on Boomers

AT HOME



MANY BOOMERS ARE AT RISK OF SOCIAL ISOLATION

- At least **one quarter of Baby Boomers live alone**, and the number of unmarried female Baby Boomers is growing. There is a strong need to connect to others with similar interests and foster a sense of community.



BOOMERS ADOPTED MORE DIGITAL BEHAVIORS DURING COVID

- The pandemic has yielded **more digital usage by Boomers**, in areas ranging from ecommerce to telehealth to digital video. And though boomers are generally slow to adopt new technologies, they are likely to stick with the ones they value.

WORK & FINANCES



RETIREMENT IS A PROTECTIVE FACTOR FOR OLDER BOOMERS

- Many are retired, which means they're **safely out of a challenging job market**. Though the majority of younger boomers are still employed, and many say they plan to continue working for as long as possible.



RELATIVELY SPEAKING, BOOMERS ARE FINANCIALLY OK

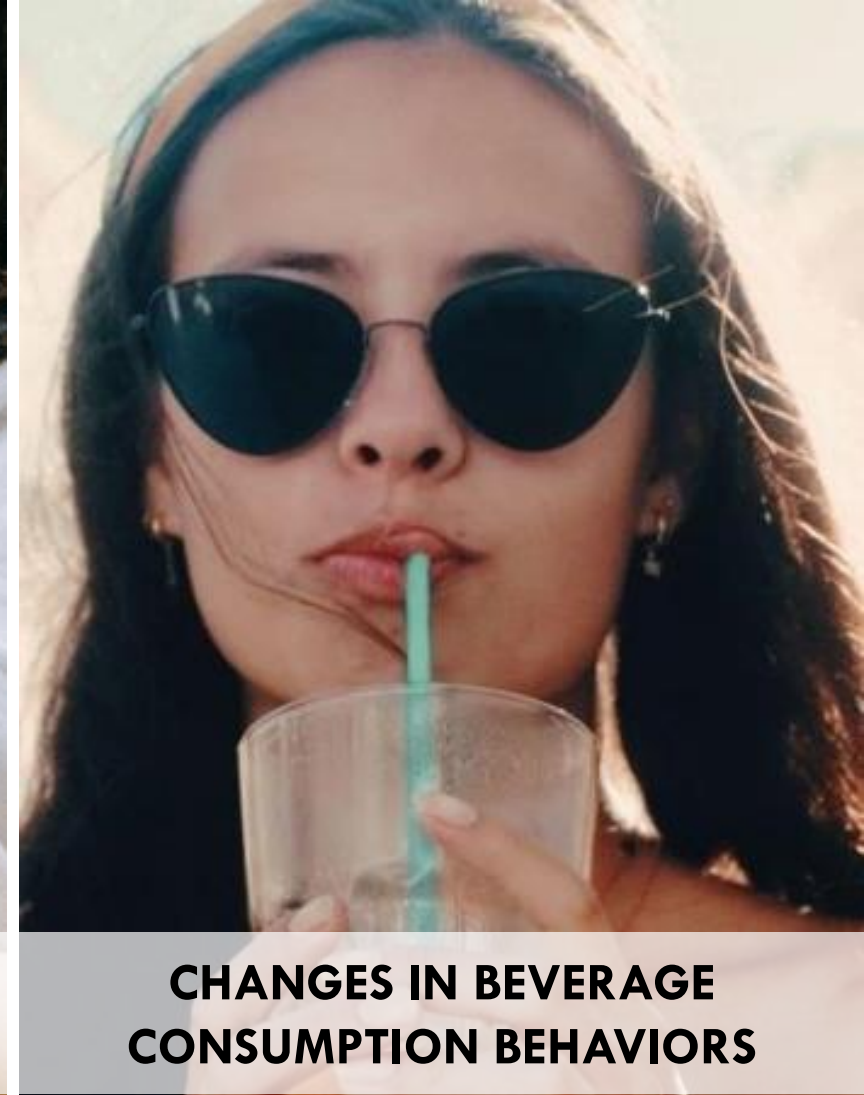
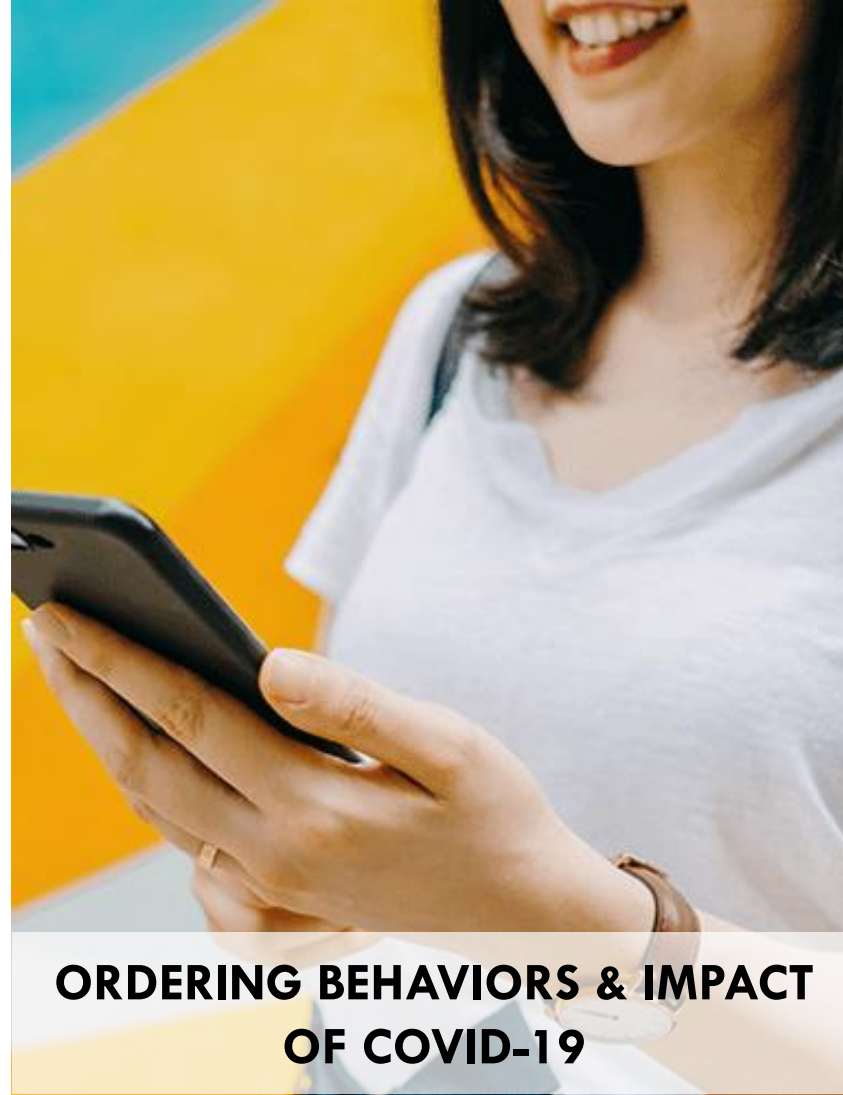
- Boomers—with much of total household wealth, above-average incomes and a high rate of homeownership—are **less financially fragile than others in the current economy**.



PepsiCo Foodservice Insights

Generations And Foodservice

Today We'll Explore



In restaurants, Gen Z drives consumption at fast food, but Millennials lead for most other segments



	HOW OFTEN DO YOU CONSUME FOOD OR BEVERAGE FROM THE FOLLOWING TYPES OF RESTAURANTS? ONCE A MONTH+			
	Gen Z	Millennials	Gen X	Boomers
Fast food	82%	77%	71%	60%
Coffee Cafe	66%	65%	48%	31%
Fast Casual	65%	67%	58%	40%
Family Style	46%	49%	38%	27%
Traditional CD	46%	54%	49%	39%
Upscale CD	35%	45%	33%	15%

Restaurant choice reflect priority attributes



BABY BOOMERS



GEN X



MILLENNIALS



GEN Z

TRAFFIC DRIVERS – GENERATIONAL SKEWS

✓ Overall value for money spent	✓ Appealing taste and flavor	✓ Kid-friendly ambiance/kids menu available	✓ Offers delivery (either directly or via third-party service)
✓ Coupons/special offers available		✓ Offers delivery (either directly or via third-party service)	✓ Name-brand items and ingredients available
✓ Use of fresh ingredients			
✓ Convenient location			
✓ It is a regular place I visit			
✓ Appealing taste and flavor			

RESTAURANT BRANDS WITH MULTI-GENERATIONAL APPEAL



RESTAURANT BRAND SKEWS



Younger generations are shifting into growing category of non-carbonated beverages while older generations over-index on health-focused beverages



Gen Z

- Seek out **unique, craveable** items
- Over-index on **Lemonade, Juice, Sparkling Water, RTD Coffee, Energy & Bottled Water** in Foodservice
- Index highly with emotional needs such as **indulgence** & keeping up with **trends**, even during COVID



Millennial

- Seek out **new and exciting** products
- Over-index on **Sparkling Water, Enhanced/Flavored Water, RTD Coffee, Energy** in Foodservice
- Currently making **more beverage purchases online**, a value highest among Millennials



Gen X

- Value **visual appeal, quality, and portion size**
- Over-index on **Diet Carbonated Soft Drinks & Sparkling Water** in Foodservice
- During COVID, more likely to have **Out-Of-Home consumption** than other cohorts



Boomers

- Increased focus on **health concerns**
- Over-index on **Diet Carbonated Soft Drinks & Fresh Brewed Tea** in Foodservice
- Beverage behaviors have **shifted very little** due to COVID

Service mode opportunities driven by generation

YOUNGER GENERATIONS ARE SETTING THE STANDARDS FOR INNOVATION & NEEDS IN DIGITAL SPACE

OFF-PREMISE ACCOUNTS FOR A MAJORITY OF OCCASIONS

SHARE OF ORDERS BY FORMAT

Dine-in (44%)

Boomers
56%

Takeout (37%)

Millennial
40%

Delivery (19%)

Gen Z
26%

Millennial
25%

YOUNGER GENERATIONS DRIVING DIGITAL

OFF-PREMISE ORDER METHODS
(GENERATIONS THAT OVERINDEX FOR EACH METHOD)



Call ahead (50%)

Boomers



Drive-thru (43%)

Gen X



Restaurant website (39%)

Gen Z

Millennial



Restaurant app (34%)

Gen Z

Millennial



Counter (30%)

Gen X

Boomers



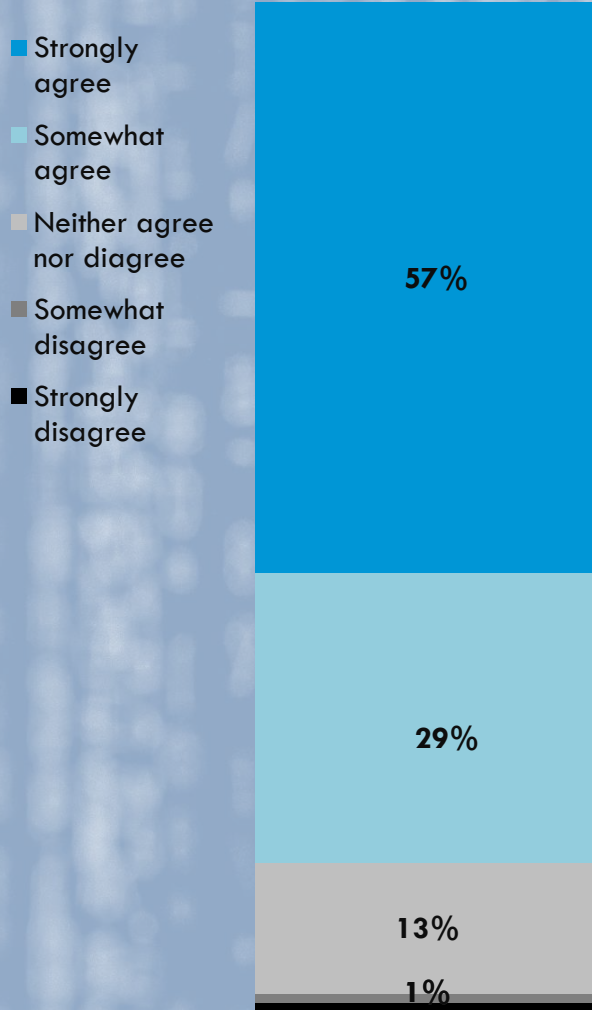
Third-party delivery (28%)

Gen Z

Millennial

Consumers of all generations don't expect usage of digital to slow down

CONSUMERS' AGREEMENT THAT RESTAURANTS SHOULD CONTINUE TO OFFER DIGITAL ORDERING OPTIONS



CONSUMER VOICE: WHY DIGITAL IS HERE TO STAY

Good for businesses:

*"This is **the way of the future** and a way for restaurants to keep their customers"*

The uncertainties around COVID:

*"We are **still figuring out the virus and how it infects, these options ensure that businesses can still operate** but the workers and consumers are being as safe as possible."*

BABY BOOMERS & GEN X:

The safety:

"It's the safest way to go about it with the climate that we're still living in."

MILLENNIALS & GEN Z:

The options:

"The new options are convenient, not just safe. People will be used to using them."

MILLENNIALS

The convenience:

"It makes getting food a lot more convenient to order and eat in the comfort of your own home"

The comfort:

"Our way of life is changing, and people may be more comfortable with more options"

Behavior changes across generations are centered around at-home meal occasions and new shopping behaviors



BABY BOOMERS

- Focused on **where and how to get their food and beverages**
- **Only eating out if outdoor seating is available**
- **Greatly limiting trips to stores**



GEN X

- **Avoiding** dining-in
- **Learning** how to grocery shop online, plan meals, and cook at home
- **Focusing on their health**, and actively trying to cook, eat and drink healthier items



MILLENNIALS

- **Finding that by eating out less, they are saving money** and experimenting more in the kitchen
- **Have caught themselves snacking and having poor eating habits**, so they are now aspiring to eat healthy

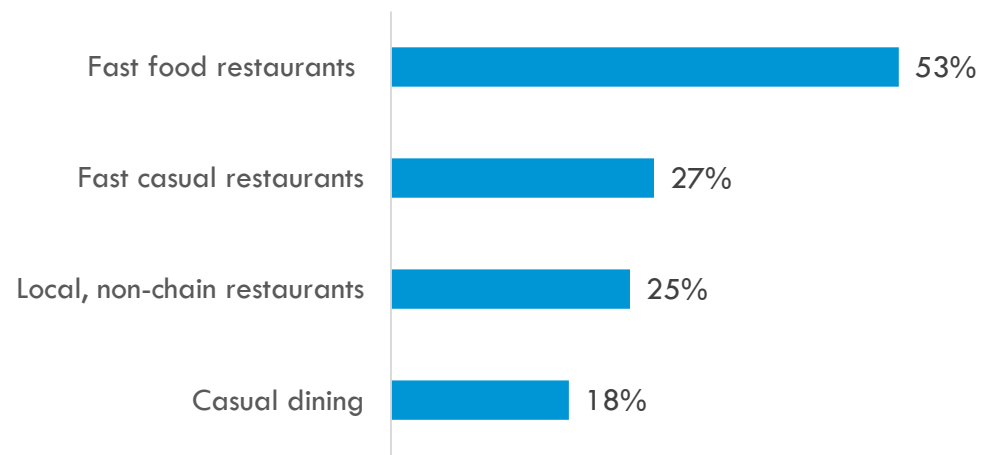


GEN Z

- Focused on how they're **not going out to restaurants and not connecting with their friends over meals**
- Acknowledge that their **eating habits haven't been very healthy**, but don't appear to be actively addressing it

At restaurants, consumers are looking for beverages to provide comfort and a boost

WHERE CUSTOMERS HAVE BEEN PURCHASING BEVERAGES IN THE LAST MONTH



BEVERAGES CONSUMERS ARE PURCHASING MORE OF AT RESTAURANTS:

Gen X:

- **Margaritas** (to-go from Chili's)
- Dunkin' **Coffee**



Millennials:

- **Sodas** from QSRs (Taco Bell, McDonald's)
- **Starbucks**



BEVERAGES CONSUMERS PLAN TO PURCHASE MORE OF AT RESTAURANTS:

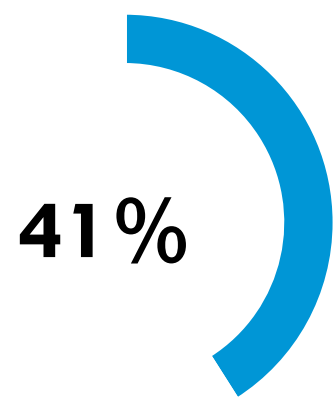
80% of consumers plan to continue purchasing these beverages from restaurants because they have always purchased beverages from restaurants and COVID hasn't changed that (want drink with meal, drink comes with meal, convenient, ordering drinks feels safe, etc.).

"I don't think it is dangerous" - Millennial
"I have no safety concerns" – Gen X



Millennials specifically say that drinks from restaurants are "comforting" and taste good: *"...when I order out I usually want something comforting and soda is like a sweet treat for my meal"* – Millennial

C-Store beverage purchases are driven by a need for energy and access to beverages close to home



OF CONSUMERS HAVE PURSHAED BEVERAGES FROM C-STORES IN THE LAST MONTH

BEVERAGES CONSUMERS ARE PURCHASING MORE OF AT C- STORES:

- | | | |
|---|--|---|
| Gen X: | Millennials: | Gen Z: |
| <ul style="list-style-type: none">• Bottled water• Soda• Coffee | <ul style="list-style-type: none">• Energy drinks• Tea• Coffee | <ul style="list-style-type: none">• Energy drinks• Tea |

BEVERAGES CONSUMERS PLAN TO PURCHASE MORE OF AT C-STORES:

86% of consumers plan to continue purchasing these beverages from convenience stores, because the stores are often close to their house and are easy to shop quickly.

“It’s convenient and I can get it to go.” – Gen X
“I feel safe doing so and I can get in and out quickly.” – Millennial



Gen Z likes the taste of energy drinks from convenience stores:
“They taste really good and are a nice little item to splurge on”



Millennials know they can find the products they want at a convenience store (good availability and variety):
“I really like them and that’s about the only place I can find them consistently”



Gen X likes that the stores are close by, local and carry healthy drinks:
“When I go grocery shopping, I buy these things there. But when I run low, or out, I’ll drive 5min to the convenience store and get it there”

Overall, functional benefits in beverages have emerged as a need across generations



Drinking more water and focusing on hydration:

"I have been drinking more bottled water to stay hydrated" – Baby Boomer

"Water throughout the day to stay hydrated and healthy" – Millennial



Using electrolyte beverages, especially around workouts:

"Gatorade. After walking to put fluids back in" – Baby Boomer

"Powerade zero for extra hydration and give back what's lost in sweat when hot" – Gen X



Drinking soda for slight caffeine boost, the taste, as a treat and/or for comfort:

"Diet Mountain Dew, because I like the citrus the flavor and it reminds me of being a kid." – Baby Boomer

"Sodas for flavor and pure enjoyment" – Gen X

"Soda - I've been drinking it more as it does give some energy and I love the taste" – Millennial



Turning to orange juice for vitamins:

"Orange juice for vitamins" – Baby Boomer

"Orange juice- boost my immune system" – Gen X



MILLENNIALS ARE SEEKING OUT ENERGY

Turning to coffee especially when homeschooling:

"Coffee to wake me up in morning for virtual learning for son"

Making drinks at home to get what they want without going out

"Iced coffee made at home because I'm not going out as much and I love iced coffee."

"Homemade cocktails. my partner and I have been making fancier cocktails at home lately (sazeracs, hemingway daiquiris, etc.) because were home more and not going to cocktail bars"

Using energy drinks for/during their work

(Monster, Red Bull, Coca Cola Energy, Bang energy specifically mentioned):

"Energy drinks to wake me up for early shifts"

"Energy drinks in bulk (cheaper) for husband to take to work"

When it comes to Value, generation and household play a role in what's important

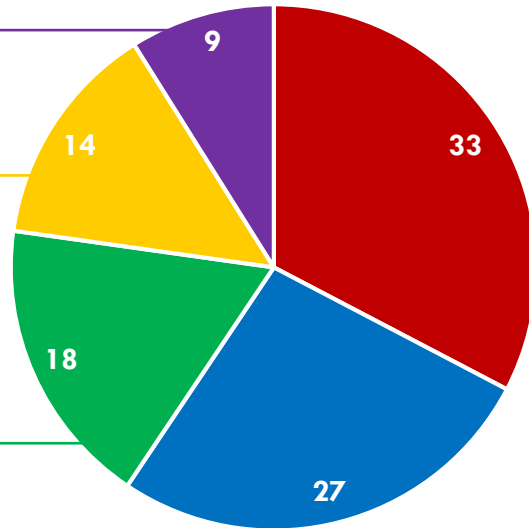
Value factor considerations when purchasing beverages
(out of 100)

■ Price ■ Quality ■ Convenience ■ Safety ■ Loyalty

LOYALTY is significantly more important to Gen Z compared to the other generations

SAFETY is significantly more important to retired consumers (compared to those in other life stages), and/or urban residents (compared to those in suburban and rural areas)

CONVENIENCE is the most important factor for Gen Z, and the least important factor for Baby Boomers (price is most important to them)



The importance of these factors has changed for ~30% of each of the generations since the start of the pandemic

QUALITY/CLEANLINESS is more priority for **GEN X**:

"I pay more attention to quality and cleanliness than before. I feel if an establishment steps up and practices higher standards- they are going to get more of my business."

CONVENIENCE is more priority for **MILLENNIALS**:

"Convenience is a priority now. I don't want to go into stores if I don't have to, so I choose my beverages based on what my choices are for online ordering and pickup"



Compared to Gen X parents, **Millennial parents are more focused on convenience.**

Appealing Limited Time Offer types dependent on lifecycle



GEN X AND BABY BOOMERS have been excited about **family packs** (at local restaurants, Popeyes) because:
"It's something different it's something convenient and we're still supporting our local restaurants"

GEN X AND MILLENNIAL PARENTS have been excited about **low priced, easy to access meal solutions**:
"\$6 cheese pizza at Whole Foods. [What made me excited was the] price and ability to call ahead for quick pickup" – Gen X
"Lots of discounts on DoorDash and delivery options...Saving money is always what I want to do" – Millennial

MILLENNIAL PARENTS have been excited about seasonal food and beverage flavors because it's a **special treat for themselves**:
"[Pumpkin spice:] It's seasonal and tastes great"
"It gives me something to look forward to Especially when it is like Christmas and they have new type of drinks at Starbucks"

Gen X and Millennials gave themselves permission to indulge and bring the beverages they miss back home

GEN X (parents with kids in HH especially) is **experimenting with ways to acquire and enjoy various alcoholic drinks at home:**

*“Margaritas and sangria from restaurants to take home...I usually would just order a drink while I was at the restaurant. **Now I’ll grab a pitcher of margaritas to take home, and drink over the weekend.**”*

*“We’ve **experimented with some newer alcoholic type drinks** seltzers and different types of wine vessels. We recently started ordering white claw quite a bit more often.”*

MILLENNIALS (with and without kids in HH) **are indulging in the drinks that they've missed or skipped out on during the pandemic:**

*“**Treating myself to Starbucks more often** just as a feel-good splurge.”*

*“**Fancy tea concentrates so I can have a treat without going to a coffee shop...**Curbside pickup, several servings at once”*

MOST IMPORTANT TAKEAWAYS

1. Across foodservice, each generation has differing needs & desires that need to be taken into account in the creation of offerings & services.
2. Millennial's need for convenience is heightened now as they balance work from home and remote schooling.
3. Gen X is focused on affordability and health as they look to their future and that of their older kids.
4. Boomers have adopted new digital behaviors, but must be shown the value of these new technologies to continue use.





PepsiCo Foodservice Insights

We are in a time of unprecedented change and disruption as a result of the COVID-19 pandemic. While there are more questions than answers right now, we are committed to delivering best-in-class insights and perspectives that will provide a more informed approach as we jointly build plans that can succeed on the other side of this challenge.

Due to the dynamic nature of the situation, this document will evolve as new information refines our hypotheses.



PEPSICO
foodservice 