



California Almonds: The Passage to India

December 8, 2015





**Stacey Humble,
Almond Board**

Speakers

Stacey Humble, Almond Board (Moderator)

Julie Adams, Almond Board

Sudarshan Mazumdar, Almond Board

Joanna Clifton, Innova Market Insights



Agenda

1. India's Regulatory Environment: Julie Adams (ABC)
2. Motivating Market Growth: Sudarshan Mazumdar (ABC)
3. New Product Introductions and Trends in India: Joanna Clifton (Innova Market Insights)





**Julie Adams,
Almond Board**

India's Regulatory Environment



What's the regulatory picture for Foc...



- Government focus on corruption, bureaucracy
- Economic growth priority: **Make in India**
- Rollout of food safety laws: questions over interpretation, implementation
- More FSSAI regulations coming:
 - Nutrition labeling, claims, product approvals
 - Product standards outdated
- Food safety confidence is key
 - Consumers don't trust information
 - Innovation, food development paralyzed by procedures
- CEO transferred.... New FSSAI Chairman has assumed both roles

Maggi noodles pulled from India stores over reports of high lead levels

NEW DELHI: Singapore's food regulator declared **Maggi noodles** imported from **India** to be free from health risks, bringing some respite to Nestle. The manufacturer had been ordered to withdraw the locally made product from shelves in India because of excessive lead content and mislabeling.

India: FSSAI Scraps Food Product Approval Following Supreme Court Ruling

August 31, 2015 | [Attaché Reports \(GAIN\)](#)

Opportunity to leverage regulatory, market development and nutrition!

- ABC monitoring issues; regular engagement with authorities across government agencies
- Focus on labelling, FSSAI relationship
- But need to keep relations with all entities
 - Each have influence on different aspects of almond business
- ABC viewed as a positive contributor
 - Science based
 - Non-commercial
 - “Quasi” government



Bulk versus wholesale labeling
Nutrition claims
Visit to CA to see almond processing, documentation



Food processing opportunities; capacity building
Encouraging partnerships with U.S. academic institutions



Seminars/outreach to students on processing, nutrition information
Joint research, development

Status of Labeling: Still Clear as Mud.....

- Bulk, wholesale, retail....
- Labeling requirements still under review/consideration
 - Intended use versus pack size
- Right now, key elements on each carton/sack
 - Name of food
 - Manufacturer/packer name and address
 - Pack date
 - **Importer name and address**
 - **Importer FSSAI license and logo (effective Dec 31, 2015)**
- No more veg logo?
- Next issue could be expiry vs “best before” date.....

fssai



POK – A Challenge for Normal Trade

- Concern that almonds coming to India via Pakistan Occupied Kashmir duty- and VAT-free
 - Distorts trade; undermines legitimate supply channels
- U.S. Government aware of situation but limited ability to engage on issue
- Indian industry pursuing requests to Indian government to crackdown on this trade
- Court case also being pursued



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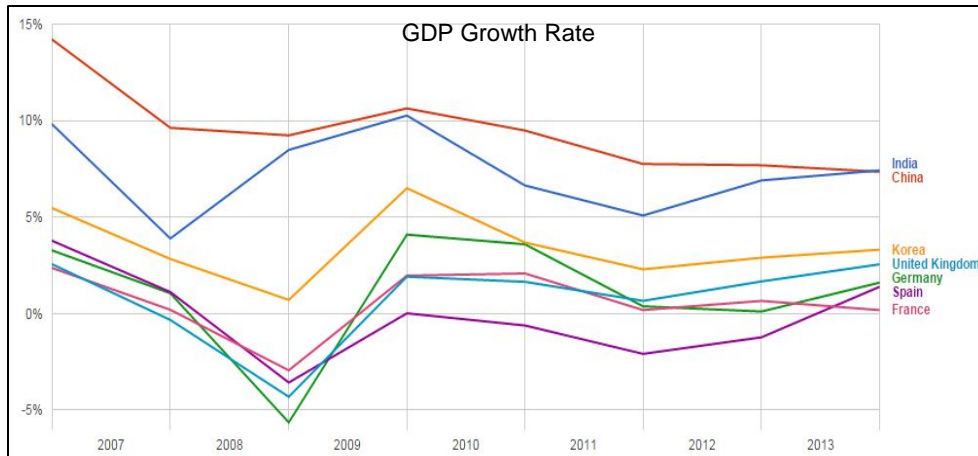




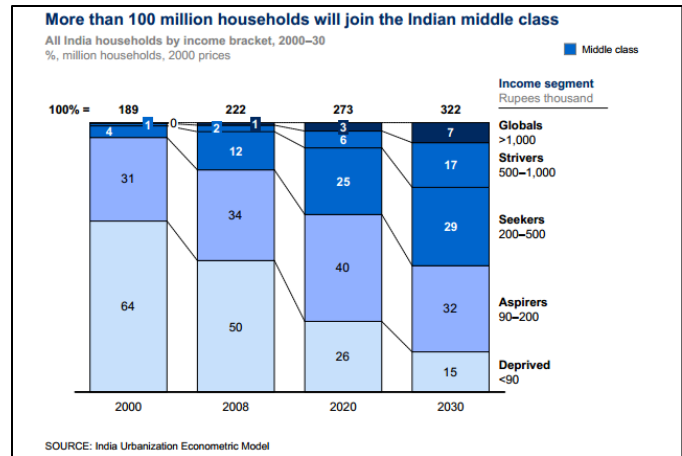
**Sudarshan Mazumdar,
Almond Board**

India, The Growing Opportunity

- Currently 9th largest economy in terms of nominal GDP and 3rd largest in terms of purchasing power parity.¹ Expected to become 3rd largest economy in terms of nominal GDP by 2030.²
- IMF forecasted India's growth rate at 7.3% in 2015-16 and 7.5% in 2016-17 making it the world's fastest growing major economy³
- Population: 1.29 bn. Expected to become 1.63 bn by 2050 to make it the most populous nation in the world⁵.
- Middle class (households)* estimated to grow from 32 mn in 2008 to 147 mn 2030⁶.
- Current urban population: 410 mn. Expected to add 404 mn. urban dwellers by 2050⁷.



*Middle class: Earning between Rs 2,00,000 and Rs 10,00,000 a year (Source: McKinsey Global Institute, 2010)



SOURCE: India Urbanization Econometric Model

Government Initiatives in Action



MAKE IN INDIA
48% jump in FDI inflows



Simplification of Taxes



100 Smart Cities
USD 7.53 bn



Single Window
e-clearance Portal



Transport and Logistics Infrastructure
USD 700 mn investment by international Finance Corporation

EASE OF DOING BUSINESS
India jumped 12 ranks in 2015

GOODS & SERVICES TAX

DIGITAL INDIA



Jan Dhan Yojana



Rail Network
USD 137 bn investment



High Speed Trains
USD 15 bn



FDI
100% in Construction, 74% in Defence and 49% in insurance



And many more...

Growing Investment Interest in India

Top Countries Investing in India



USA to invest USD 42 bn in 3 years



Russia to invest USD 100 bn



Japan to invest USD 33.5 bn in 5 years



China to invest USD 20 bn in 5 years



United Kingdom to invest USD 13.7 bn

FDI Inflow of \$19.39 bn from January to June 2015

Top Companies Investing in India

SIEMENS

Walmart

amazon



CISCO

TOYOTA



AIRBUS



BOEING



ARICENT

FOXCONN



pepsi





The Growing Almond Opportunity

India: Growing Appetite for Almonds

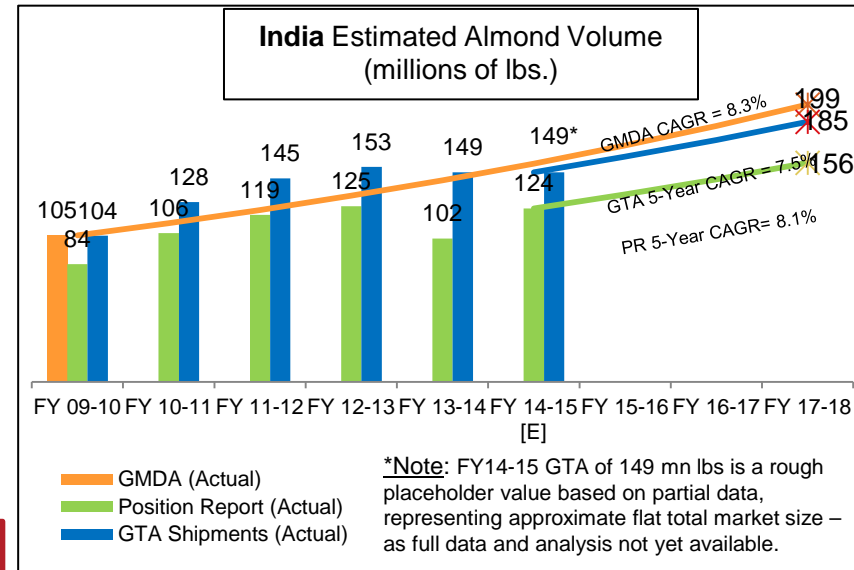
- With a 21% growth from FY 2013-14 to 2014-15, India became the 3rd largest export market
- Despite farm price increases from 2008-09 to 2013-14 and significant depreciation of the Rupee, the value of shipments in INR terms has quadrupled in this period
- GMDA est. per capita consumption in 2010 at 0.09 much less than developed markets. Expected to increase from 0.09 to 0.13 in 2016 & 0.16 in 2021.

Year	Farm Price (USD)	Exchange Rate (INR per 1 USD)	Total Shipments (India) (million lbs)	Value (USD million)	Value (INR million)
2008-09	\$1.45	₹ 48.75	86.8	\$126	₹ 6,139
2009-10	\$1.65	₹ 46.60	83.9	\$139	₹ 6,453
2010-11	\$1.79	₹ 44.69	106.0	\$190	₹ 8,479
2011-12	\$1.99	₹ 53.00	118.9	\$237	₹ 12,548
2012-13	\$2.58	₹ 54.79	125.1	\$323	₹ 17,683
2013-14	\$3.21	₹ 61.87	102.2	\$328	₹ 20,289
2014-15	\$3.19	₹ 63.16	123.7	\$395	₹ 24,920

Growth in Shipment Value (2008-09 – 2014-15)

313%

406%



Snacking, A Growing Opportunity in India

GMDA defines snacking of almonds as hand-to-mouth consumption.

- The Indian savory snacks market is expected to witness highest growth (16.6%) among all countries from 2015 - 2020. ¹
- According to a CII-McKinsey Report, Sweet & savory snack category in India expected to grow from USD 1.3 bn in 2010 to USD 16.4 bn in 2030. ²
 - Estimated to be second largest category in 2030 after packaged milk. ²
- The Top of Mind Awareness for almonds as a snack has increased by 25% from 2012 to 2014. ⁴
- Almonds scored the highest among dry fruits for most often dry fruits snack consumed with a growth of 40% from 2012 to 2014. ⁴
- Maximum almond introductions in India in snacking category in 2014, showing 100% growth from the previous year. ³

Food Item	Market Size (USD bn)		% Growth per annum	% Share of total category
	2010	2030	2010-2030	2010
Milk	7.7	32.9	8	31
Vegetables & edible oils	3.9	10.3	4	32
Biscuits	2.7	13.1	8	NA
Sweet & Savory snacks	1.3	16.4	13	42
Fruits & Beverages	0.7	12.2	15	NA
Atta (Flour)	0.5	8.1	13	4
Processed poultry	0.3	8.3	17	6
Butter	0.2	1.3	9	6
Cheese	0.1	1.9	14	NA

Food Category	Almond Introductions 2014
Bakery	35
Cereals	36
Confectionery	43
Desserts & Ice Cream	18
Snacks	60
Bars	27
Other	11
Total almond introductions	230

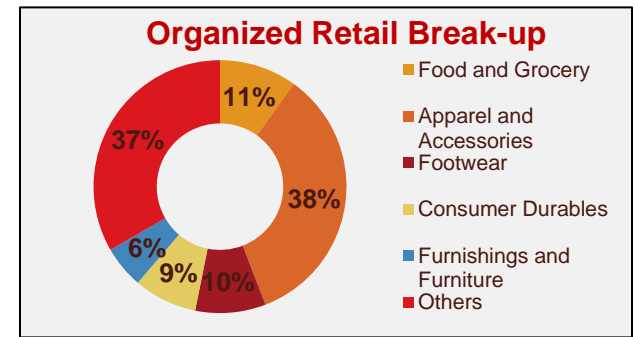
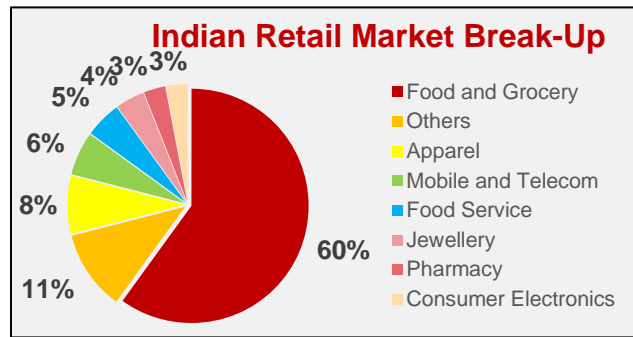
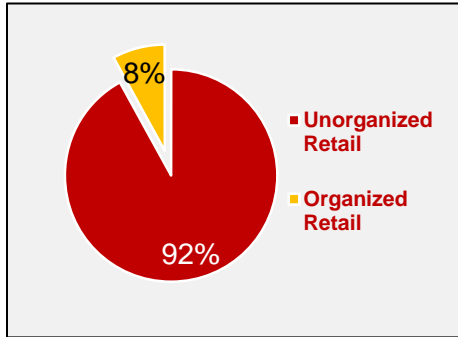
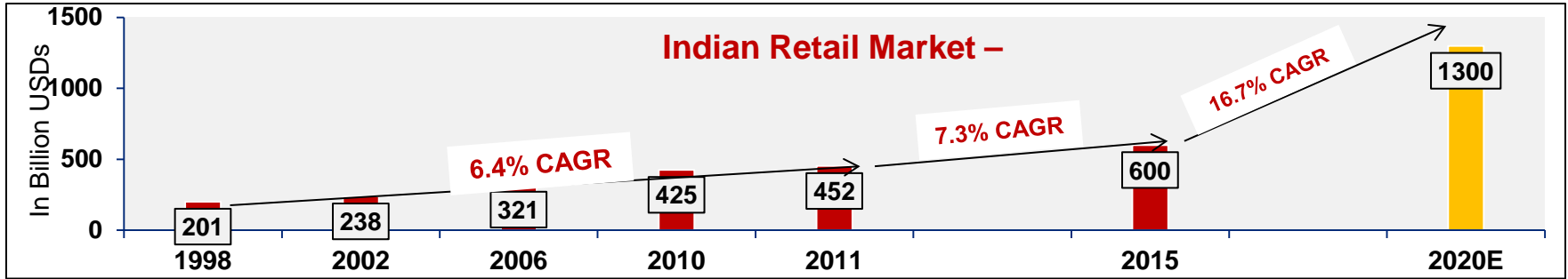
* Converted at 1 USD = INR 66.12



The Trade Environment

The Indian Retail Market

- Organized retail at 8% expected to grow to 20% by 2020*.
- Food & Grocery is the largest category within the retail sector with more than 60% share. However, Food & Grocery only contributes to 11% of all organized retail.



Almonds in India are primarily sold loose with only 5%* being sold in packed form

In Shell Almonds:
Cracked in India



Wholesale Market



Semi Wholesale



Mom n Pop Stores/
Specialized Dry Fruit Stores



Organized Retail



How Almonds are sold in India - Loose by Weight and Packaged Forms



Loose by Weight



Private Labels



Packaged in India



Imported Packs



Growing Almond Consumption Through Our Marketing Program

Almond Consumption in India is Driven by Tradition

- Consumed raw or raw, soaked and peeled first thing in the morning
- Given by mothers to children
- Believed to be good for the brain
- Believed to provide energy that lasts through the day
- Gifted during festivals
- Usually eat 4-5 almonds per consumption occasion
- Considered to be expensive and people feel they already eat enough almonds



The India program till 2013-14 was aimed at reinforcing existing traditions and beliefs to grow almond consumption and gifting

- **Primary audience:** Mother/ nurturer
- **Psychographic Orientation:** Stay at home moms taking care of family's well being
- **Primary Driver:** Success for the family

- **Key Benefits:** Mental Alertness + Energy Through the Day -> Long term success



Identifying New Opportunities: Program Expansion



Insights for Identified Target: Young Affluent Adults

- Psychographic Orientation: Highly oriented towards healthy living.
- Drivers: Success both at home and at work.
- Key Benefits: Mental alertness & energy for the day

Mental Alertness + Energy Through The Day
-> Productivity -> Success -> Prosperity

Family Consumption Campaign



- Housewives between the ages of 25-55 giving almonds to their children
- Housewives, Working Men and Working Women between the ages of 25-35 for self-consumption

The Campaign

The Positioning



Why this works

Reinforces daily consumption

Permission to have more

The word 'Investment' helps justify the higher market price

Justifies the 'long term' delivery of benefits

The Creative Concept

Tomorrow Begins Today

No matter what tomorrow has in store, you're best prepared for success when you have your almonds today, everyday.

Family Consumption Campaign

Housewife + Child



Working Men



Working Women



Educating the Consumer



Public Relations & Print Advertorials: Educating Consumers

- Educating consumers about lesser known benefits of almonds
- Promoting increased portion size
- Encouraging consumption through the year
- Encouraging gifting
- Encouraging snacking consumption through snacking recipes

Heart & Energy

Heartier than any other nut, almonds are packed with heart-healthy monounsaturated fats, fiber, and antioxidants. They help lower cholesterol and reduce the risk of heart disease. Almonds are also a great source of vitamin E, which helps protect your skin from sun damage.

ENERGY TO POWER THE CHAMPIONS OF TOMORROW

Almonds are a great source of protein and healthy fats, making them a perfect snack for active children. They provide sustained energy and help with concentration in school.

Heart Healthy & Antioxidant Rich

Almonds are rich in antioxidants that help fight free radicals and reduce inflammation. They are also a good source of calcium and magnesium, which are essential for bone health.

Tomorrow Begins Today

Energy Packets • Anytime Snacks

A HANDFUL OF TRADITION FOR A HEALTHIER TOMORROW

Almonds are a staple in many cultures, valued for their taste and health benefits. They are a natural source of healthy fats and antioxidants, making them a nutritious addition to any diet.

Heart Healthy & Antioxidant Rich

Almonds are rich in antioxidants that help fight free radicals and reduce inflammation. They are also a good source of calcium and magnesium, which are essential for bone health.

Tomorrow Begins Today

Energy Packets • Anytime Snacks

ENERGIZING TODAY FOR A TRIUMPHANT TOMORROW

Almonds are a great source of energy and focus. They contain natural caffeine and other compounds that help improve alertness and productivity. They are also a good source of protein and healthy fats.

Heart Healthy & Antioxidant Rich

Almonds are rich in antioxidants that help fight free radicals and reduce inflammation. They are also a good source of calcium and magnesium, which are essential for bone health.

Tomorrow Begins Today

Energy Packets • Anytime Snacks

Choose good fats to regulate weight

Whether we're trying to lose weight or gain it, a healthy fat is essential. It's not just about the amount of fat we eat, but the quality. Almonds are a great source of healthy fats that can help regulate weight and improve overall health.

"Almond Super King of Dry Fruits" - California Board

Almonds are a super food for many reasons. They are rich in antioxidants, fiber, and healthy fats. They also have a low glycemic index, which means they don't cause a spike in blood sugar. This makes them a great choice for people with diabetes or those looking to improve their blood sugar control.

Heart, Health, and Cholesterol

Almonds are a great source of heart-healthy fats that can help lower cholesterol and reduce the risk of heart disease. They also contain antioxidants that help protect the heart from oxidative stress.

Traditional myths

There are many myths about almonds, such as the idea that they are a "super food" that can cure all ailments. While almonds are certainly a healthy food, they are not a magic bullet. A balanced diet and regular exercise are the keys to good health.

Almonds can give you a radiant skin: Ritika Samaddar

ESSENTIAL NUTRITION FOR STRONGER BONES

An adult needs the following daily:

- Calcium: 1,000 - 1,300 milligrams (mg)
- Protein: 40-60 grams
- Vitamin D: 600-900 international units (IU)

Almonds are a great source of calcium and protein, making them a healthy addition to your diet. They also contain vitamin E, which is essential for skin health.

Snack on almonds

Almonds are a perfect snack for anyone looking to improve their bone health. They are easy to eat and provide a quick source of essential nutrients.

INCLUDE THESE IN YOUR DAILY DIET

- Have no sweetened cereals, and oatmeal
- Beans and legumes
- Have dark leafy greens vegetables - broccoli, bell pepper, cauliflower
- Salmon and seafood with bones
- Have almonds

SOME OF THE BEST SOURCES OF VITAMIN D

- Fermented dairy products
- Cod liver oil
- Eggs
- Fatty fish like salmon, mackerel, and tuna
- Fermented cereals and orange juice

Having protein is important too

Protein is essential for building and repairing tissues in the body. Almonds are a good source of protein and healthy fats, making them a great choice for anyone looking to improve their overall health.

Tomorrow Begins Today

Energy Packets • Anytime Snacks

Education on Health Benefits

Leveraging Nutrition Research

Kendall Study

प्रतिदिन बादामों के सेवन से हृदय रक्तवाही बे स्वस्थ

दिलीयन, ब्लीटन, चर्मा और मूत्रपिंडों में परतों पर जो अकारण ही इन रक्त को शुद्ध करने में विफल रहते हैं, उनसे रक्तवाही को ठीक करने में मदद करने के लिए बादामों का सेवन करना बेहतर है।

एक अध्ययन में 100 लोगों को प्रतिदिन 50 ग्राम बादामों का सेवन करने के लिए कहा गया था। 27 सप्ताह के बाद, उनके हृदय रक्तवाही में सुधार हुआ।

Almonds form Part of a Healthy Diet

High cholesterol improved, participants across busy and professional work reduced their estimated 10-year heart disease risk nearly 50 percent.

Research published in the British Journal of Nutrition found that participants who ate almonds as part of a heart-healthy diet significantly improved certain factors associated with heart disease risk. In randomized, controlled trials that evaluated the effects of almond consumption on serum fat and composition, participants consumed 28 grams of almonds (approximately 1 ounce) daily. Study participants' estimated 10-year estimated heart disease (CHD) risk scores were reduced by 48.8%. The randomized, controlled clinical study was conducted by researchers at the University of California, Los Angeles.

Matte's Study

Eating almonds means reduced hunger pangs

Snack on almonds to keep the binge away

The almond is a natural hunger suppressant.

Researchers at the University of California, Los Angeles found that eating almonds significantly reduced hunger pangs and increased satiety.

ALMONDS LOWER HUNGER PANGS

People who eat half a cup of dry roasted, lightly salted almonds every day for six weeks eat 100 fewer calories and lose 2.4 kg of weight.

Researchers at the University of California, Los Angeles found that eating almonds significantly reduced hunger pangs and increased satiety.

Berryman Study

Eating almonds decreases belly fat

Almonds are rich in monounsaturated fats, which help reduce belly fat. A study found that people who ate almonds daily lost more belly fat than those who didn't.

दिल बचाने के लिए खाएं बादाम

दिलीयन, ब्लीटन, चर्मा और मूत्रपिंडों में परतों पर जो अकारण ही इन रक्त को शुद्ध करने में विफल रहते हैं, उनसे रक्तवाही को ठीक करने में मदद करने के लिए बादामों का सेवन करना बेहतर है।

All-Nuts Study

Can almonds help you lose weight?

Almonds are rich in fiber and healthy fats, which can help with weight loss. A study found that people who ate almonds daily lost more weight than those who didn't.

Nuts cut risk of heart attacks, cancer: Study

Research shows that eating nuts, including almonds, can reduce the risk of heart disease and cancer. A study found that people who ate nuts daily had a lower risk of these conditions.

Media Education Through Engagement

Almonds good for health, fitness

Almonds are the nuts of good health. They have a satiety value and hence a handful of these nuts, lower you feeling full and may disperse you from reaching for unhealthy junk food, helping in maintaining weight and staying fit. Almonds are also an excellent source of vitamin E, fiber and energy-packed protein. At an interactive and fun afternoon celebrating fitness and health with almonds held at Chennai, eminent Nutritionist Sheila Krishnamoorthy came together with renowned Fitness expert, Raveendran Ramamoorthy to talk about and demonstrate the multiple benefits of consuming almonds daily.

The energetic fitness expert shared some simple and



फिटनेस और स्वास्थ्य के लिए 24 रुपए का बादाम ही काफी

आहार विशेषज्ञ डाक्टर अंजिता सिंह ने बताया कि केवल 30 ग्राम गिरियों में 170 कैलोरी के साथ 6.3 ग्राम प्रोटीन और 3.75 ग्राम फाइबर होता है। उन्होंने बादामों के सेवन से जुड़ी प्रतियों का निवारण किया और अंतर्राष्ट्रीय अनुसंधान द्वारा



'बादाम के प्रयोग को बढ़ावा' कार्यक्रम में योगासन के गुरु सिखाते हेथ्य जॉन के सचिव साहनी

प्रदीप्त इनके एंटी-ऑक्सिडेंट गुणों (विटामिन ई से भरपूर), वजन बनाए रखने, डायबिटीज पर नियंत्रण रखने और हृदय को स्वस्थ रखने में इनकी भूमिका पर प्रकाश डाला। इसके बाद फिटनेस एक्सपर्ट द्वारा 20 मिनट तक रीचक वर्कआउट सेशन किया गया।



Trade: Partnering Growth

Reinforcing Confidence in Almond Potential

Trade Conference



Informal Trade Meetings

Informal trade meetings are held with select importers to discuss issues and to provide market access updates.

Trade Newsletters



Measuring Performance



Gaining Strength in Consumer Minds

Top of Mind (ToM)

Almonds out-performed all other dry-fruits and saw a healthy jump in all mind-measures.

Top of Mind Awareness	Total (Overall)		Total (Snack)		Total (Ingredient)	
	2012	2014	2012	2014	2012	2014
Almonds	47%	52%	28%	35%	29%	44%
Cashews	38%	36%	40%	39%	37%	27%
Dates	5%	4%	5%	6%	1%	2%

Attributes

Almonds out-scored all other dry fruits on all parameters of importance and went on to increase it's lead.

Attribute	Importance	Almonds 2012	Almonds 2014	Leadership Gap vs Cashews
Is the healthiest dry fruit	70%	74%	81%	68%
My favorite dry fruit	70%	44%	58%	26%
Good for brain / concentration	69%	65%	74%	60%
Helps children to be successful	67%	New	69%	49%
Provides energy	67%	62%	67%	46%

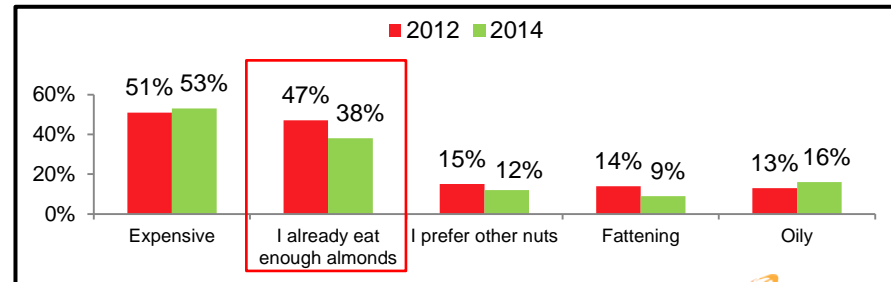
Attitudes

Almonds are the dry fruit liked best by consumers and are also considered the healthiest.

Dry Fruit	Total (Liking)		Total (Health)	
	2012	2014	2012	2014
Almonds	9.13	9.17	9.46	9.55
Cashews	9.06	9.00	8.96	8.91
Raisins	8.53	8.32	8.51	8.42

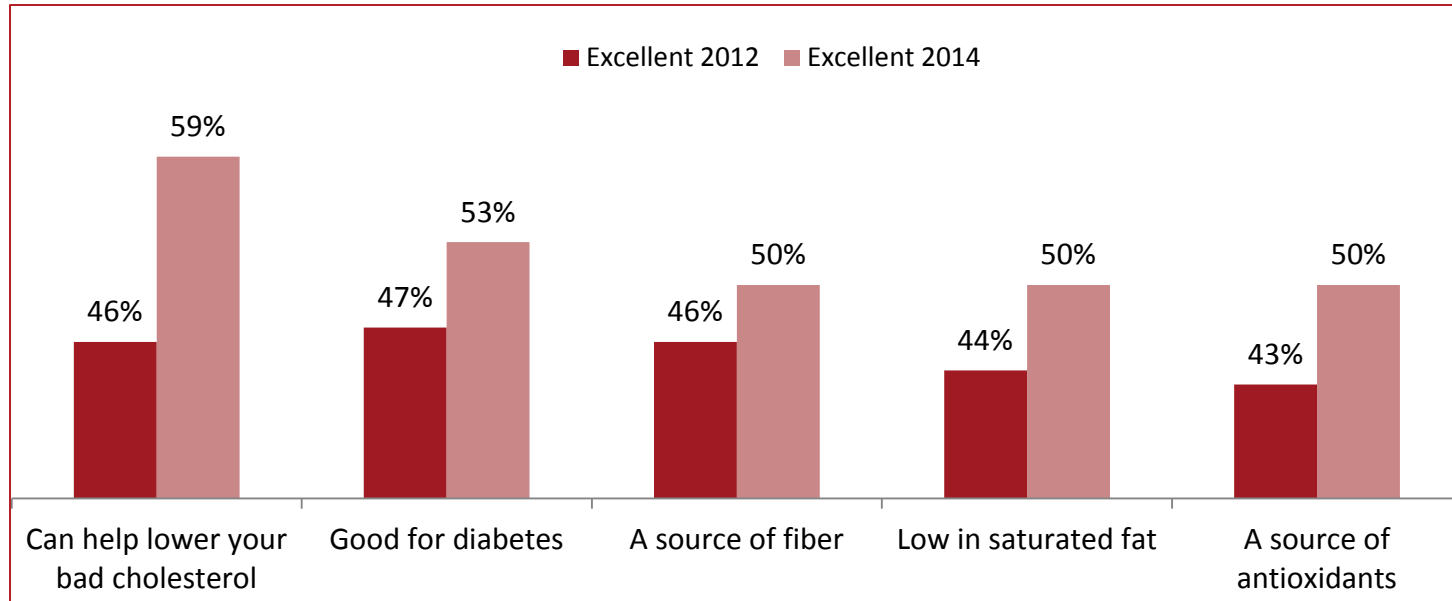
Barriers

'Already Eat Enough' dropped from 47% to 38%



Almond Health Ratings

- Almonds scored better in 2014 on helping to lower cholesterol, being good for diabetes, and a good source of antioxidants.



Increased Almond Consumption

- Consumers reportedly ate one more almond per serving than they did in 2012. That's more than a 20% increase!
- There has been a considerable increase in late-afternoon/early evening consumption

Family Member	Average Number of Almonds	
	2012	2014
Self	3.5	4.6
Spouse	3.6	4.8
Son	3.8	4.6
Daughter	3.8	4.6

When Almonds Consumed		
	Self 2012	Self 2014
First thing in the morning (empty stomach)	61%	50%
With breakfast	21%	31%
Mid-morning	8%	11%
With Lunch	1%	1%
Afternoon	2%	4%
Late-afternoon/early evening	6%	15%
With dinner	1%	1%
Late night	1%	11%
Total Daily Occasions per Person	1.01	1.24

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3. New Product Introductions and Trends in India: **Joanna Clifton (Innova Market Insights)**





Joanna Clifton
Innova Market Insights

New Product Introductions and Trends in India



Joanna Clifton
Innova Market Insights

The Innova new product database

>70 countries



tracking New Product Launches = NPLs



Topics for today

- Identifying opportunities within the Indian market
- Almonds as a healthy snacking option
- Indian snack flavor trends
- Highlights

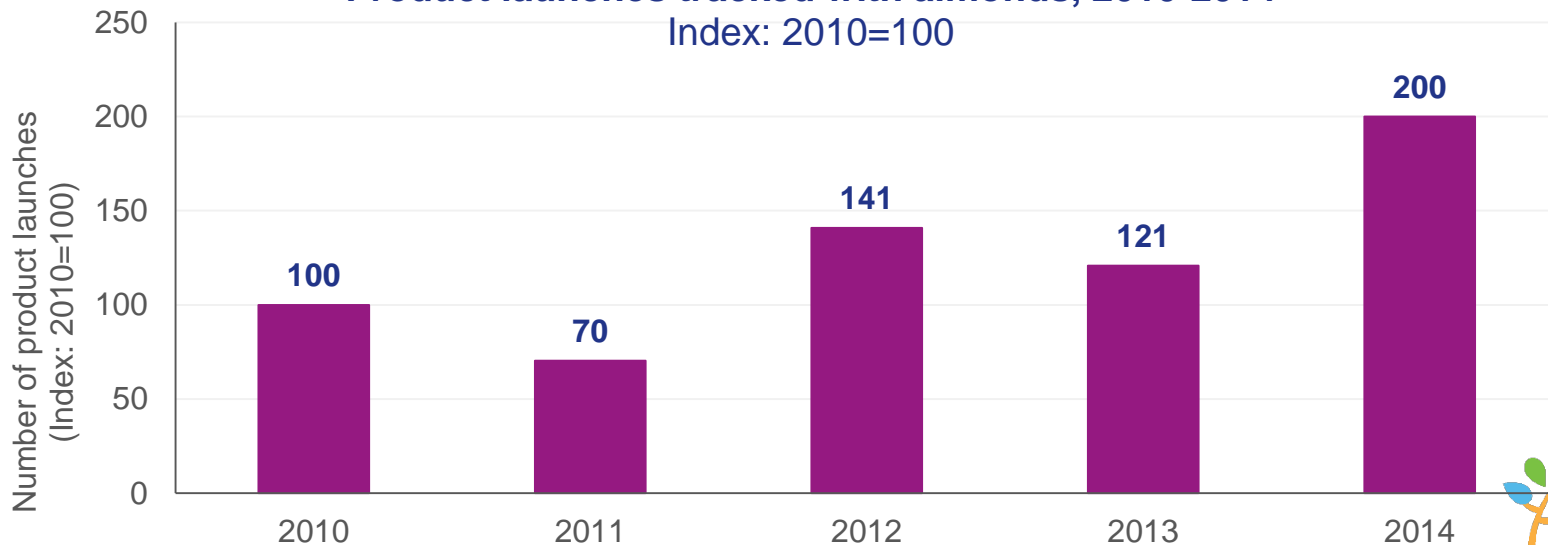
Identifying opportunities within the Indian market

Growth in product launches with almonds in India

- In India, product launches with almonds increased by +65% from 2010-2014, outpacing the growth of total food introductions (+31%), total nut introductions (+48%) and cashews (+7%).
- Almonds have become the number one nut type in India*

Product launches tracked with almonds, 2010-2014

Index: 2010=100

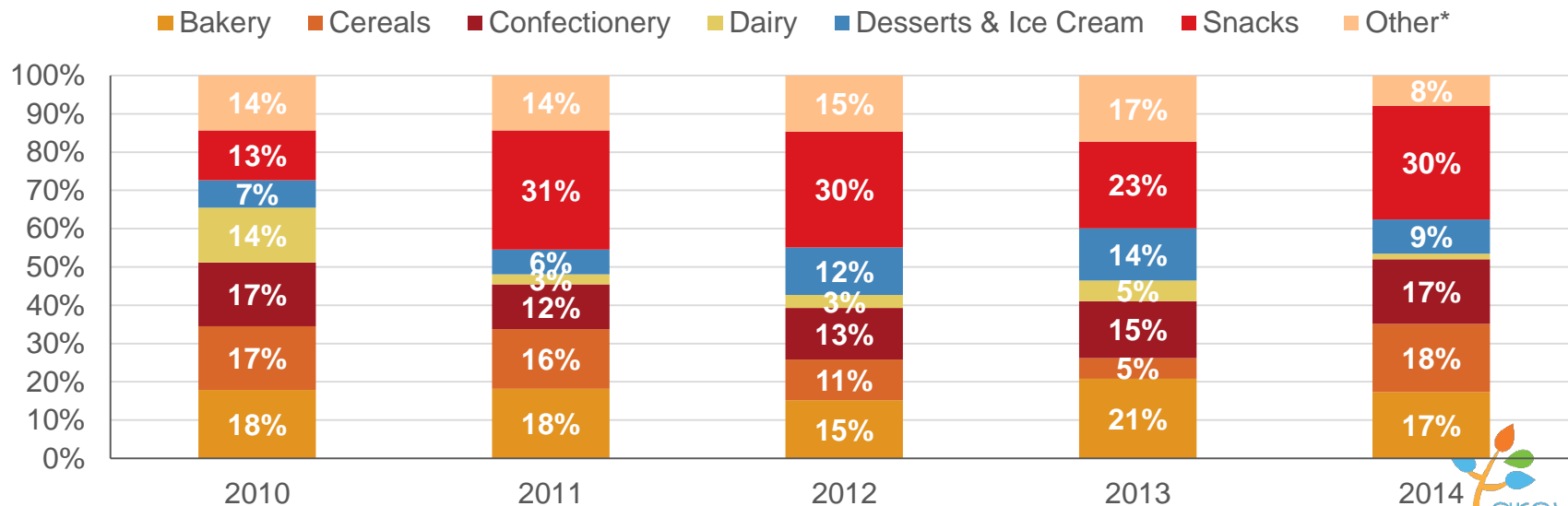


*Data from ABC Global New Product Introductions Report – 2014 (Innova Database)

Snacks: the leading category for NPLs with almonds

- In 2014, Snacks accounted for 30% of product launches with almonds, almost twice as many as the Bakery, Cereals and Confectionery categories.

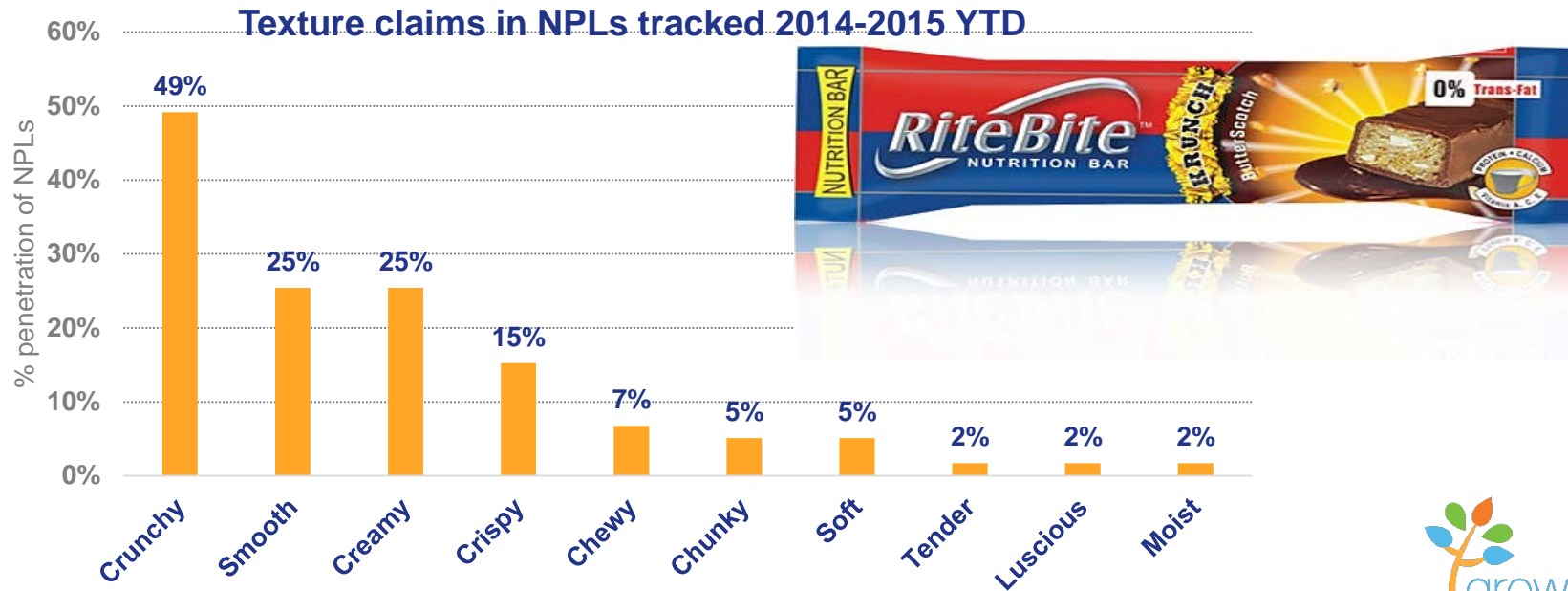
Product launches with almonds tracked for selected market categories
(India, 2010-2014)



*Other includes Spreads, Dairy, Sauces & Seasonings, Ready Meals, Meat-Fish & Eggs, Baby Food, Fruits and Vegetables, Soup, Pet Food.

Texture claims for NPLs with almonds

- Crunchy, followed by Smooth and Creamy, are the leading texture claims over the past 2 years. Almost 1 in 2 product launches with almonds has the claim Crunchy.



Crunchy & Crispy claims



Nutty Gritties Peppery Almonds (India, Aug 2015)

Description: The earthiness of fresh ground pepper increases in intensity as you bite the **crunchy almonds**. Comes in a plastic jar.



Simply Cereal Honey & Almond Crispy Cereal (India, Feb 2014)

Description: Delicate combinations of golden honey-baked muesli clusters compliment crunchy roasted almonds.
 Claims/Features: Gourmet choice. **Crispy, crunchy, clusters.**



Cadbury Dairy Milk Black Forest Limited Edition Chocolate (India, Aug 2015)

Description: Your favorite black forest dessert with bits of cranberries, **tender** raisins and **crunchy almonds** in your favorite Cadbury Dairy Milk Chocolate.

Almonds as a healthy snacking option in India

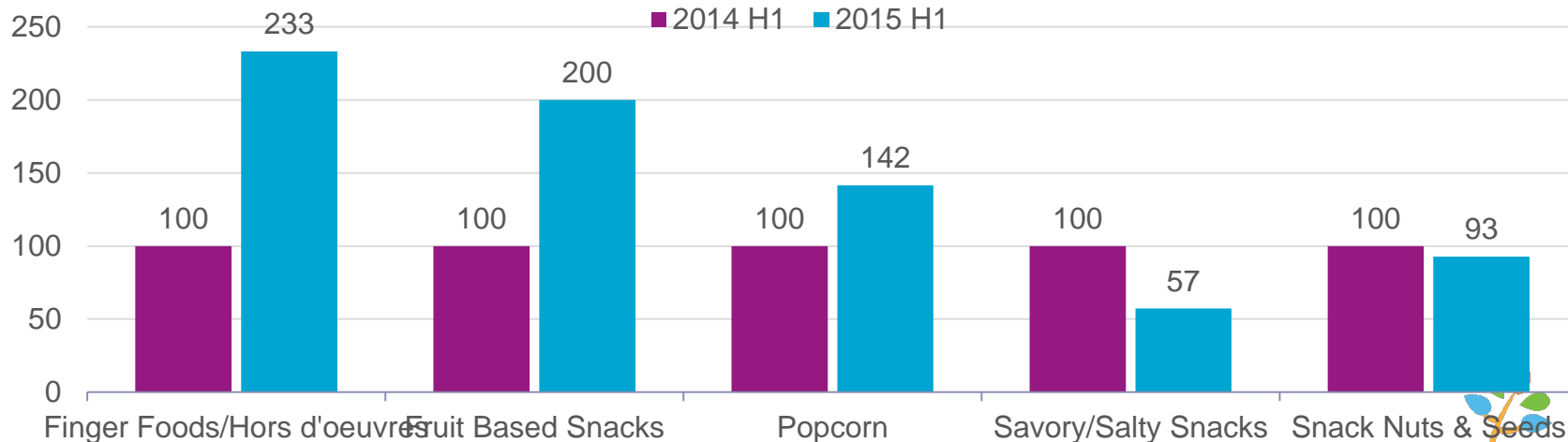
The snacks revolution in India: drivers (Health) and snack characteristics

Health	<p>Vegetarian</p> 	<p>Low fat, No Trans Fats, Low Cholesterol</p> 	<p>Snack nut mixes</p> 	<p>Snacks made with chickpea flour</p> 	<p>"Noodle snacks"</p> 
Occasions	<p>Breakfast options</p> 	<p>Savory "Teatime" snacks</p> 	<p>"Anytime" snacks</p> 		
Convenience	<p>Traditional dishes: convenient versions</p> 	<p>"Ready-to-Fry" snacks</p> 	<p>Packaging</p> 		
Indulgence	<p>Traditional cuisine flavors</p> 	<p>Flavors from Indian states</p> 	<p>Mint and Fenugreek</p> 	<p>New snack shapes</p> 	<p>Premium snacks</p> 

Finger foods and fruit-based snacks show most growth

- However, in terms of number of product launches Savory/Salty Snacks is the largest, and most established, sub-category.

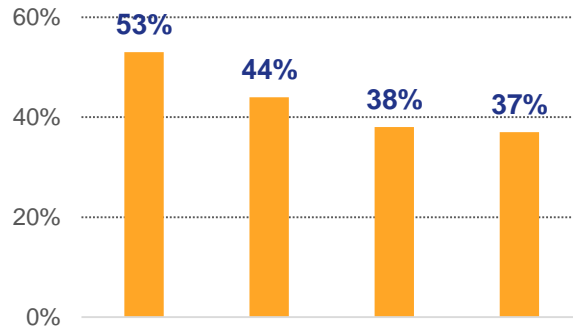
Snacks launches by sub-category tracked in India
(Index: 2014 H1=100)



Consumer insights: the role of health in snacking

- Over 1 in 3 Indian respondents indicate that they usually or always feel guilty after a snack; another 37% habitually try to avoid snacking.
- 53% of Indian respondents state that they are willing to pay up to 10% more for foods or beverages that are healthier for their family.
- 57% agree that eating several healthy snacks a day is as good or better than eating 3 meals a day.
- These insights indicate that there is significant potential for “healthier snacking” in India.

Indian respondents stated the following in 2014:



1 willing to pay up to 10% more for healthier foods/beverages
2 usually or always feel guilty after a snack
3 habitually try to avoid snacking
4 agree that eating several healthy snacks a day is as good or better than eating 3 meals a day

57%
of Indian respondents agree that eating several healthy snacks is as good as or better than eating three meals a day

Emphasizing the health benefits of almond snacks



Tulsi California Almonds (India, Jun 2015)

Claims/Features: **Rich in nutrients, fiber, and protein. Low in saturated fat. Cholesterol free. All natural. Preservative free.** 100% satisfaction guaranteed. **Heart smart.** 100% vegetarian.



Best Almonds (India, Apr 2014)

Description: Best Almonds, popularly known as Badam in Hindi, are very delicately flavored and versatile nuts.

Claims/Features: **Almonds are rich in dietary fiber, vitamins, and minerals. A well-balanced food ensuring protection against diseases and cancers, they are a complete source of energy as well as nutrients.**



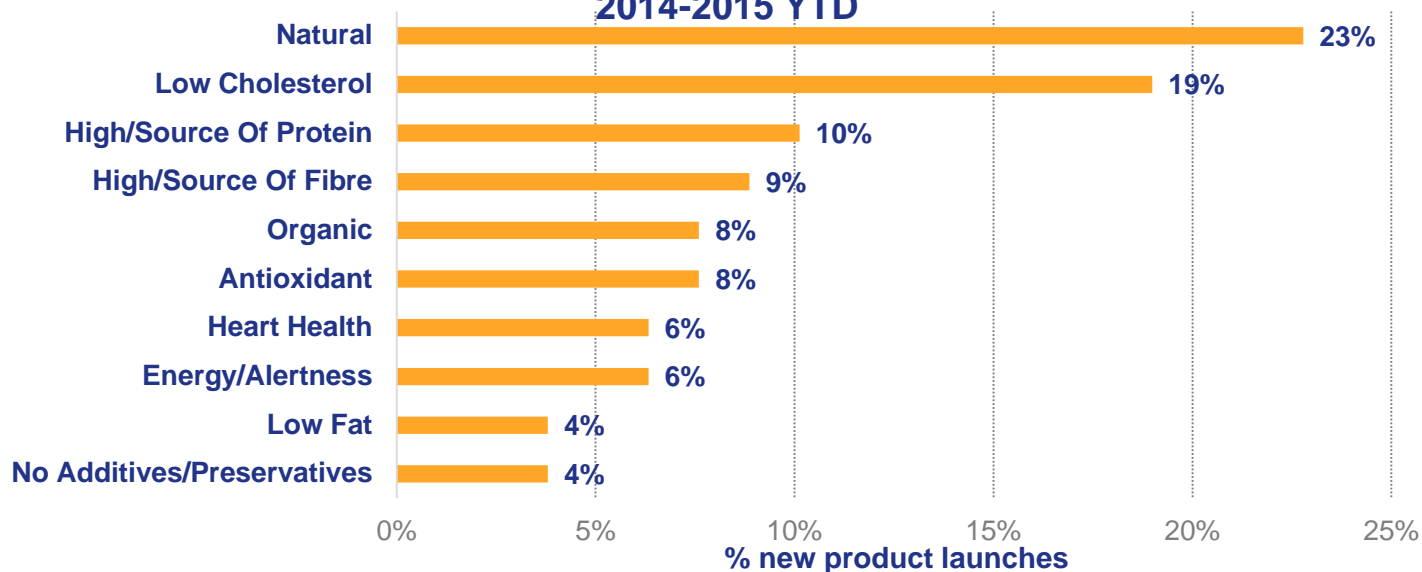
Healthy Alternatives Finest American Almond (India, May 2015)

Description: Almonds are handpicked from the best fields to bring to you a **healthier, munchier snack that fills you up with its nutritional value and taste.**

Snacks with almonds: top 10 health claims 2014-2015 YTD

- **Natural** (observed in 23% product launches) and **Low Cholesterol** (19%), followed by High/Source of Protein and High/Source of Fiber, are the most frequently observed health claims in Snack launches tracked with almonds over the past 2 years.
- In addition to Low Cholesterol, the claim Heart Health is among the top 10, with the same market penetration as Energy/Alertness (6% product launches).

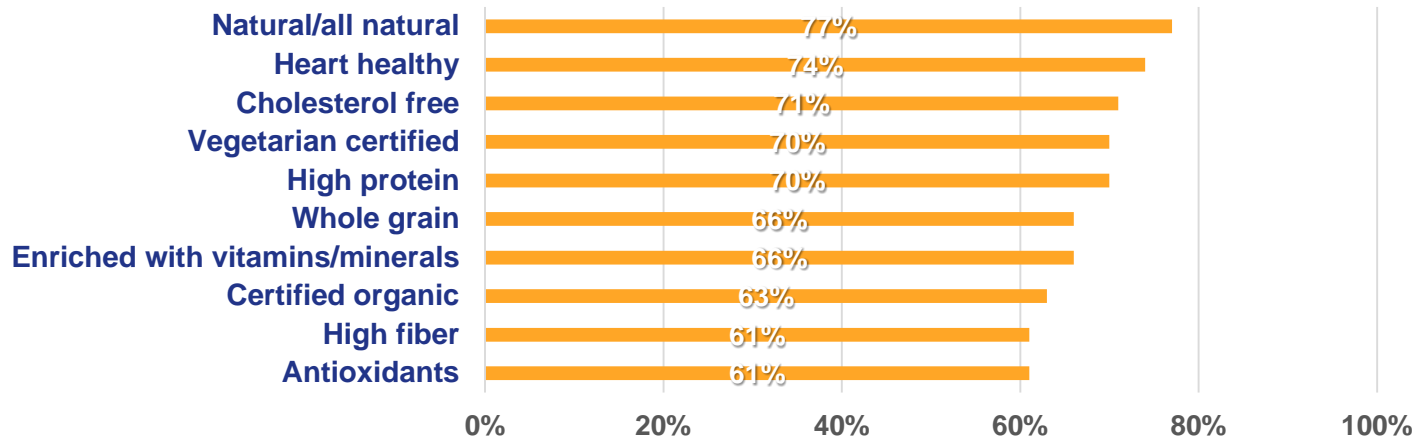
Top 10 health claims in Snack launches with almonds tracked 2014-2015 YTD



Consumer insights: which health claims are top of mind?

- When asked which they considered extremely to very important health claims on food/beverage labels, the following were the top 10 for Indian respondents:

Top 10 extremely to very important claims on food/beverage labels



Low Cholesterol, Heart Healthy



Zealeo Mango Coconut Clusters (India, Nov 2014)

Description: Mango coconut clusters with a hint of palm sugar mainly used as a binding agent. One serving of clusters has it all **antioxidants**, vitamins, minerals and omega-3 fatty acids.

Claims/Features: High vitamin E, vitamin B and magnesium content can boost your immune system when you're stressed. **Helps reduce LDL**. Rich in arginine, **helps relax your blood vessels**. Helps to prevent cognitive decline that comes with age.



DCC Delicious Almonds (India, Jul 2014)

Claims/Features: 100% vegetarian. **Zero cholesterol**.



Nutty Gritties Wasabi Almonds (India, Aug 2015)

Description: A **heart-friendly** almond snack with the zestful flavor of wasabi.

Claims/Features: Delicious and healthy. 100% vegetarian. **Heart friendly**.

Energy and Antioxidant claims



Rostaa Gourmet Trail Mix (India, Jun 2015)

Claims/Features: Trail mix is considered an ideal snack food for hikes because it is tasty, lightweight, easy to store and nutritious, providing a quick boost from the carbohydrates in the dried fruit and/or granola and **sustained energy from the monounsaturated and polyunsaturated fats in nuts**. 100% vegetarian.



Healthy Alternatives Dry Fruit Mix (India, May 2015)

Description: This beautiful combination is a tasty and fulfilling treat **that ensures you stay energetic throughout the day**.



Nutty Gritties Hi Exotics: Almonds, Figs, Cranberries, Walnuts & Apricots (India, Aug 2015)

Description: Nutty Gritties have given the perfect blend of figs, apricots, cranberries and almonds, to give you **an instant energy boost to start your day** afresh.



Nourish Organics Lime Date Bar (India, Feb 2014)

Claims/Features: 100% vegetarian. Contains omega 3 and 6 fatty acids, enzymes, **antioxidants**, essential minerals and vitamins.

Protein and Fiber claims



Planters Salted Almonds (India, Mar 2014)

Claims/Features: Nuts are nutrient-dense foods, packed with important nutrients, including good polyunsaturated and monounsaturated fats, **dietary fiber**, as well as vitamins and minerals. Nuts make a great snack. They do not contain trans fat.



24 Mantra Organic Almonds (India, Feb 2014)

Claims/Features: Organic almonds by 24 Mantra Organic are **a good natural source of dietary fiber, protein**, vitamin E and many other rich components. Wonderful snack to toss in a bowl and eat, USDA organic. 100% vegetarian. No pesticides. Direct from farm to kitchen.



Pop Mak Roasted Makhana (India, Jun 2015)

Claims/Features: Rich in iron, fiber, **protein** and minerals.



Nutty Gritties Cholesterol Free Raw Almonds (India, Feb 2014)

Claims/Features: **Protein**, fiber and monounsaturated fat found in foods, **such as almonds**, help to make meals more satisfying.

Nuts as vegetarian snack option



Rajat Coco Almonds Salted (India, Jun 2015)

Description: Premium quality salted almonds in a resealable plastic pouch.

Claims/Features: Cholesterol free. HACCP certified company. **100% vegetarian**. Premium quality. Resealable packaging. Special pack for extra freshness.



Delight Nuts Roasted & Salted Mixed Nuts (India, Aug 2015)

Description: Indulge in the deliciously seasoned mixed nuts and treat your taste buds to a truly delightful experience.

Claims/Features: **100% vegetarian**.

On-the-go positioning enhances healthy snacking



Rostaa Gourmet Morning Berries (India, Jun 2015)

Description: Comes in a resealable plastic pouch. It is the perfect snack. Crunchy, sweet and oh so delicious.



Organic Traditions Ultimate Superfood Trail Mix (India, Apr 2015)

Description: A healthy mix of eight powerful certified organic super foods - chia seeds, hemp hearts, almonds, golden berries, black mulberries, shredded coconut, cacao nibs and vanilla. So it is the ideal snack for you and your family - high on nutrition content as well as extremely tasty. Comes in a resealable plastic pouch.



Naturals Almond Fiesta Energy Bar (India, Dec 2012)

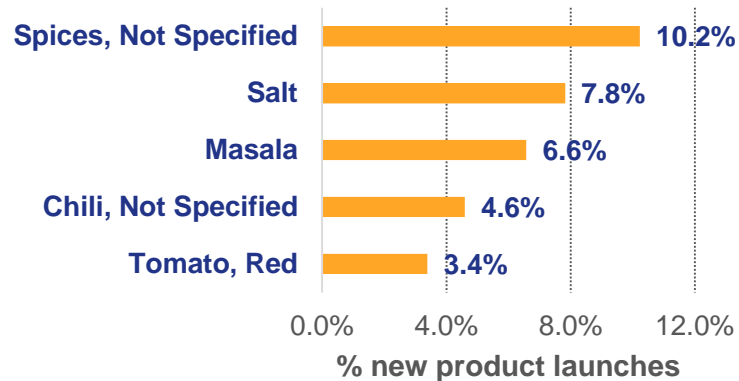
Description: Two individually wrapped energy bars with honey, fruit, and almonds, in a cardboard box. Your meal/breakfast on the go.

Indian snack flavor trends

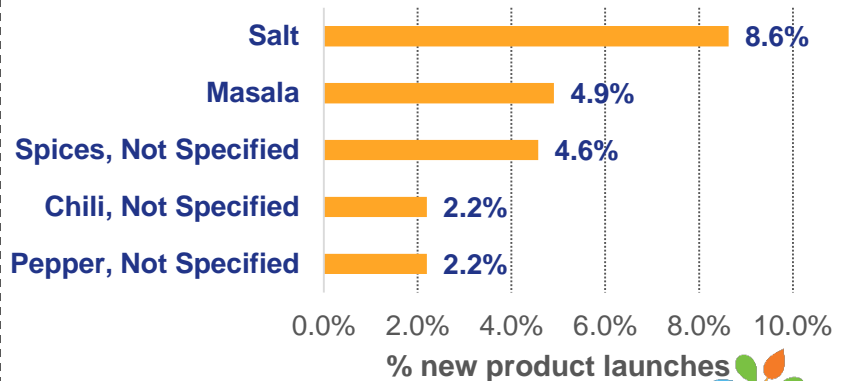
Spicy, traditional and regional flavors

- Flavor trends in savory snacks and Snack Nuts & Seeds are almost identical and have remained relatively stable in India over the past two years, tending towards spicy (peppers, chilis) and/or traditional.
- Traditional: many salty snack flavors take their inspiration from a variety of traditional regional dishes, inspired by local cuisine or ingredients.

**Top 5 flavors savory snacks
(India, 2014-2015 YTD)**



**Top 5 flavors Snack Nuts & Seeds
(India, 2014-2015 YTD)**



Flavor inspiration from traditional dishes

Haldiram's Classic Sweet and Spicy Treat. Inspired by the **South Indian dessert Soan Papdi** (traditionally made with sugar, gram flour, flour ghee, milk and cardamom) & the **savory Aloo Bhujia** (cumin-spiced potato noodles).



Em-Dees Aloo Bhujia: Savory traditional “potato noodle” Snack. Made of **Potatoes & Spices.** The **traditional Indian taste.**



JRB Ratnagiri Laung Sev (Laung Sev is a traditional spicy snack made with lentil flour). **Traditional Indian Snack**



Flavors from the different states of India

Pepsico's Kurkure Hyderabad Hungama. Inspired by the innovative spices and food preparation that **Hyderabad** (the capital of Andhra Pradesh state) is



“All Kurkure Hyderabad Hungama ingredients are the trusted ingredients found in Indian kitchens.”

Maiyas Bhakarwadi. **Bhakarwadi** is a traditional spicy snack recipe from the state of **Maharashtra.**



Flour-based round discs are stuffed with roasted poppy seeds, steamed and then finally deep fried to a crispy finish.

Relish Mulu Murukku Snack (made from gram flour, with cumin & sesame Seeds). **Murukkus** are traditional snacks from the state of **Tamil Nadu**, made for festivals.



Murukku in Tamil means “twisted”.

Tradition- and regional-inspired nut snack flavors



Kanwarji Bhagirathmal Dal Biji (India, Sep 2015)

Description: **Dal biji (Indian snack made of lentils, spices)**. Prepared with pure ghee.

Claims/Features: **Original recipe**. 100% vegetarian. No trans fat.



Nutty Gritties Hi **Bombay Mix**: Raisin, Channa, Mango, Sunflower Seeds And Pumpkin Seeds (India, Aug 2015)

Description: Bite through the perfect blend of the sweetness of raisins, crunchiness of sunflower and pumpkin seeds and tanginess of Indian spices, finished with a zesty lemon aftertaste.



Prakash **Gujarati** Mixture Snack (India, Nov 2015)

Description: Prakash Gujarati snack mix made from beaten rice, gram flour, corn flakes, peanuts, red lentils, moong pulses with spices.



Attis Healthy Snacker Oil Free Dry Roasted Cashews: **Mumbai Masala** (India, Oct 2015)

Description: Oil free dry roasted cashew nuts with Mumbai masala flavor.

Creative nut snack flavors



Saffron Jaggered Almonds



Teekha Feeka Cashews



Jeera Wazwan Cashews



Peppy Tappy Cashews

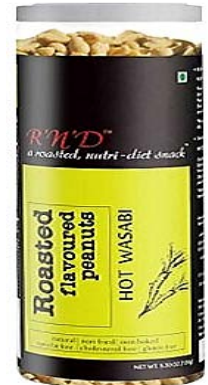


Nutty Gritties **Exotic Rose** Almonds
(India, Aug 2015)

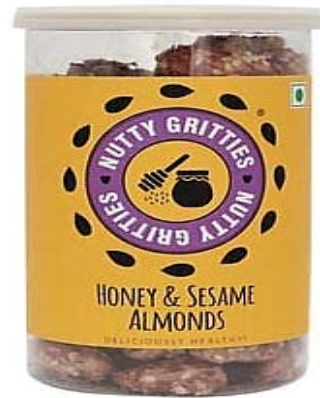
Description: **Bite through the crisp almonds to release an aromatic flavor of fresh rose petals.**

Rnd **Hot Wasabi** Flavored Roasted
Peanuts (India, Aug 2015)

Description: Hot wasabi flavored roasted peanuts. Sets your tongue on fire.



A taste of honey



Nutty Gritties Honey and Sesame Almonds
(India, Aug 2015)



Alfia Honey Nuts
(India, Aug 2015)



Nutty Gritties Cholesterol Free Honey Naturals Almonds
(India, Mar 2015)

Highlights



Key points

- **Identifying opportunities within the Indian market**
 - The number of almond introductions has doubled since 2010, making it the number one nut in India.
 - Almost 1 in 3 NPLs tracked in 2014 was a snack, the leading category for NPLs with almonds.
- **Communicating almonds as a healthy snacking option to consumers**
 - Natural and Low Cholesterol, followed by High/Source of Protein and High/Source of Fiber, are the leading health claims in Snack launches tracked with almonds over the past 2 years.
 - Heart Health is also among the leading health claims, with the same market penetration as Energy/Alertness.
 - The fastest-growing claims 2014-2015: Natural, Low Cholesterol and Antioxidant.
- **Flavor trends in snacks**
 - Spicy, regional and traditional Indian varieties remain the key flavors in snacks.



INNOVA MARKET INSIGHTS



Tomorrow Begins Today

Almond Board of California:
Best of India Crop Year 2014-15





Thank You