

Consumer Trends

Summer Fancy Food Show 2026

The New Consumer

Coefficient
Capital



The New Consumer

- Launched in 2019 by longtime business journalist Dan Frommer
- Where consumer operators, founders, and investors get the real read on what's happening
- Original reporting, proprietary data, sharp analysis
- newconsumer.com

Coefficient
Capital

Coefficient Capital

- Launched in 2018
- Leading venture and growth stage investments
- Focus on transformational consumer shifts
- Manage ~\$750 million in AUM
- coefficientcap.com

Coefficient Capital Portfolio

EXIT
NOM NOM

Personalized
pet nutrition

EXIT
**JUST
SPICES**

Cooking solutions for
the new consumer

IPO / EXIT
**THE ORIGINAL
OATLY!**

Global plant-based
dairy leader

**MAGIC
SPOON**

Low-carb
breakfast innovator

SESAME

Direct-to-patient
healthcare

Next-generation
restaurant brand

EXIT
lemme

Innovative
wellness brand

EXIT
kate farms

Clinical
nutritional formulas

GORGIE

Functional energy
beverage company

SAUZ

Pasta sauce for the
modern consumer

STARSHIP

Autonomous, robotic
last-mile delivery

zoe

Science-backed
personalized nutrition

KoRe

Healthy
European snacking

untamed

Pantry fresh
cat nutrition

**SINCERELY
YOURS**

Skincare brand for
the next generation

Functional calming
beverage company

Consumer Trends Report

- We focus on profound, long-term shifts in consumer behavior
- Special thanks to our insights partner Instacart for exclusive online grocery data: instacart.com
- View the latest and our previous reports: newconsumer.com/trends

Consumer Trends Survey

- A big part of our research is our proprietary **Consumer Trends Survey**
- We've now conducted 16 surveys of 3,000+ US consumers, most recently in June 2026
- Powered by Toluna, “delivering real-time consumer insights at the speed of the on-demand economy” tolunacorporate.com

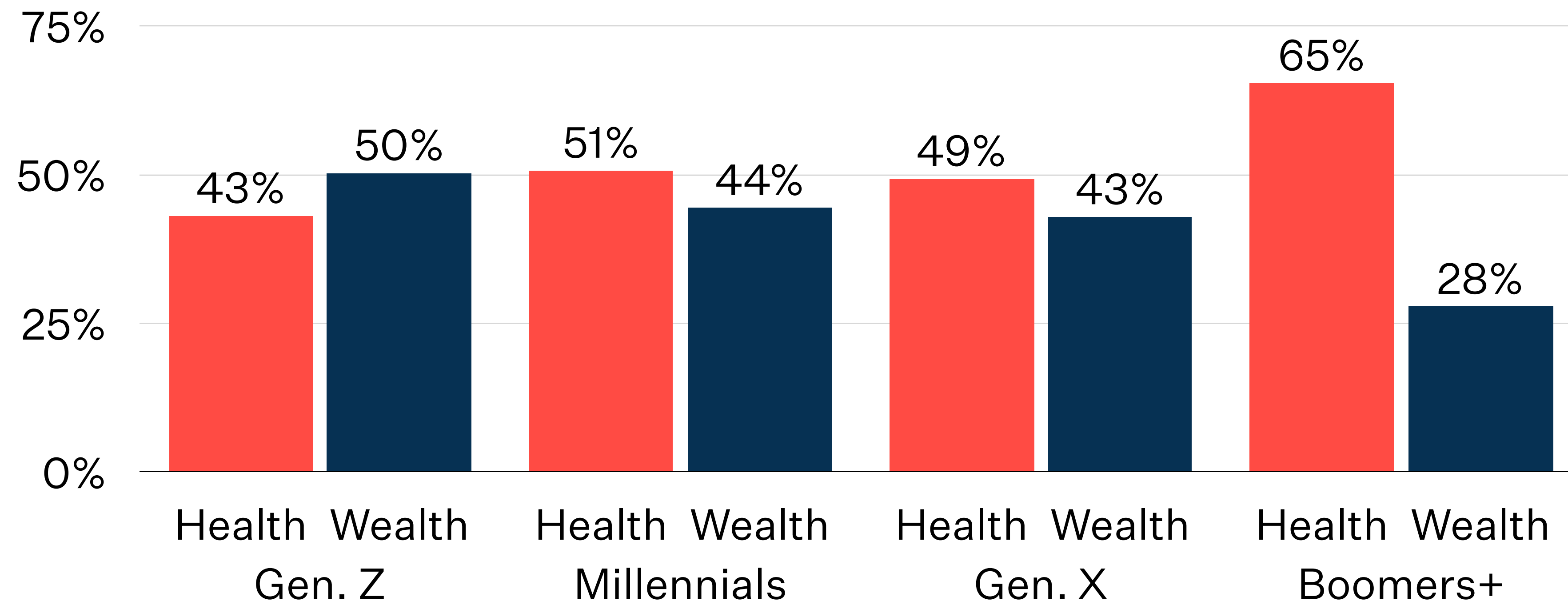
1

How do Americans want to eat,
drink, and live this year?

We asked 3,000.

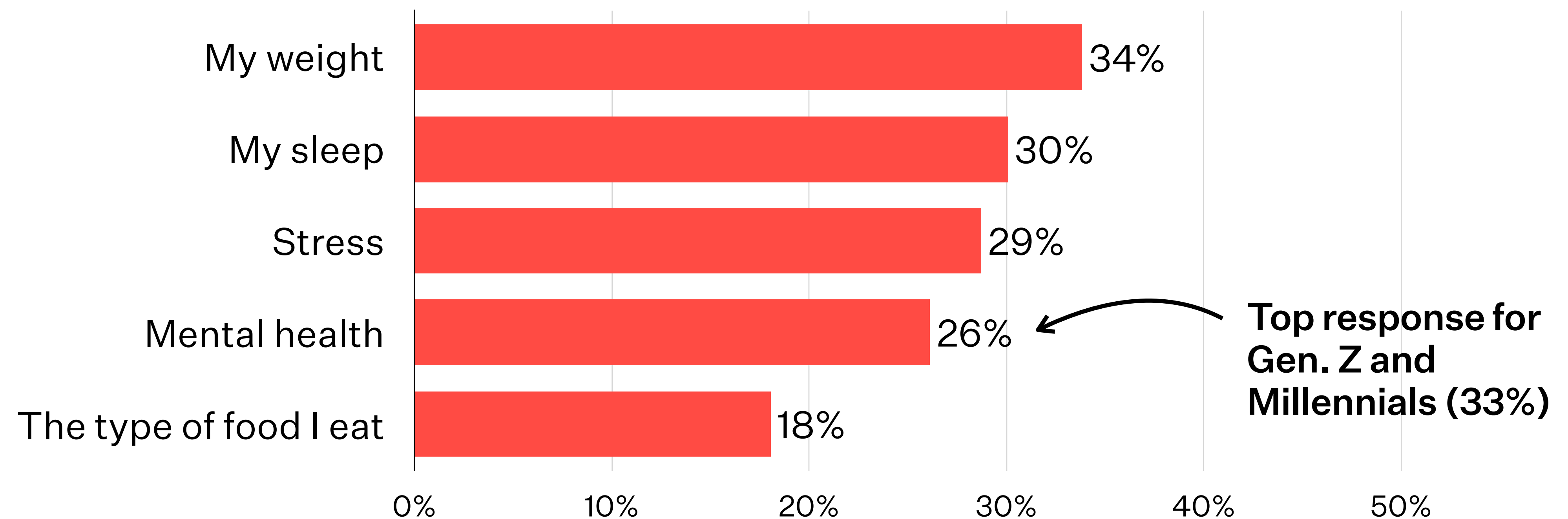
More Americans would rather feel 25% healthier than earn 25% more money

Percentage of responses: If you could only choose one, would you rather feel 25% healthier or earn 25% more money?



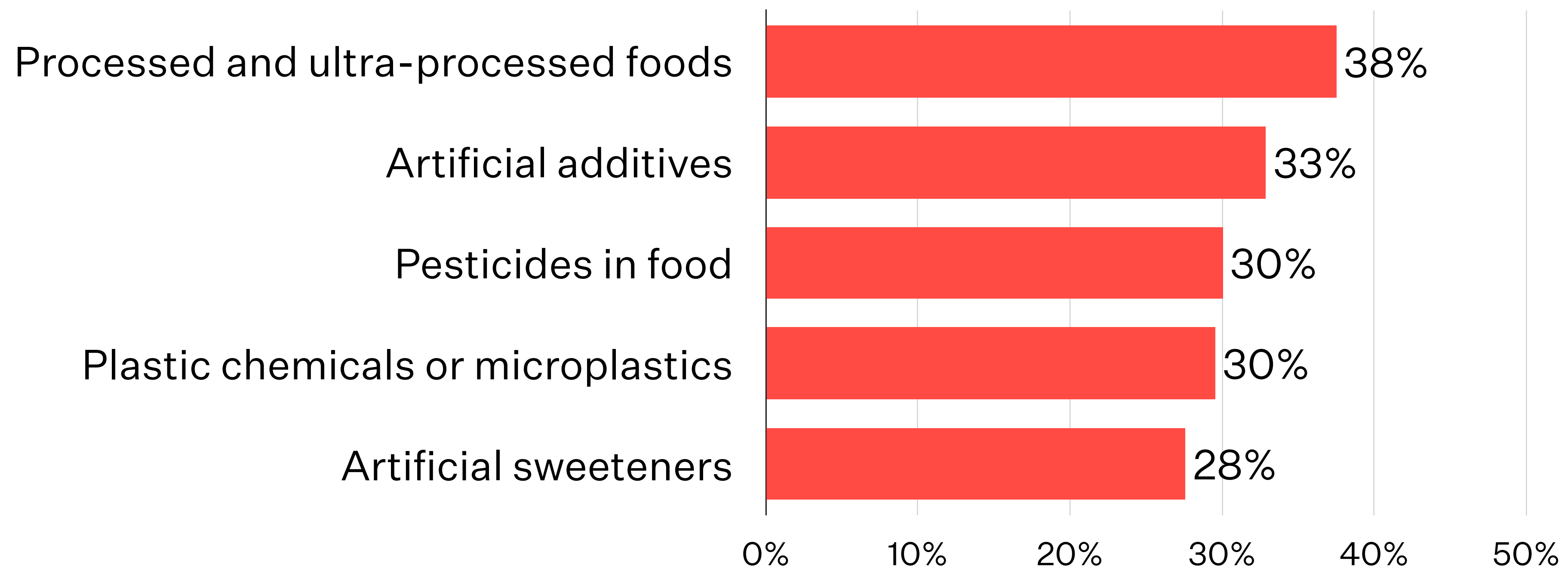
Americans say they're most concerned about their weight, sleep, and stress

Percentage of responses: What aspects of your health are you most concerned about? (Choose up to three.)



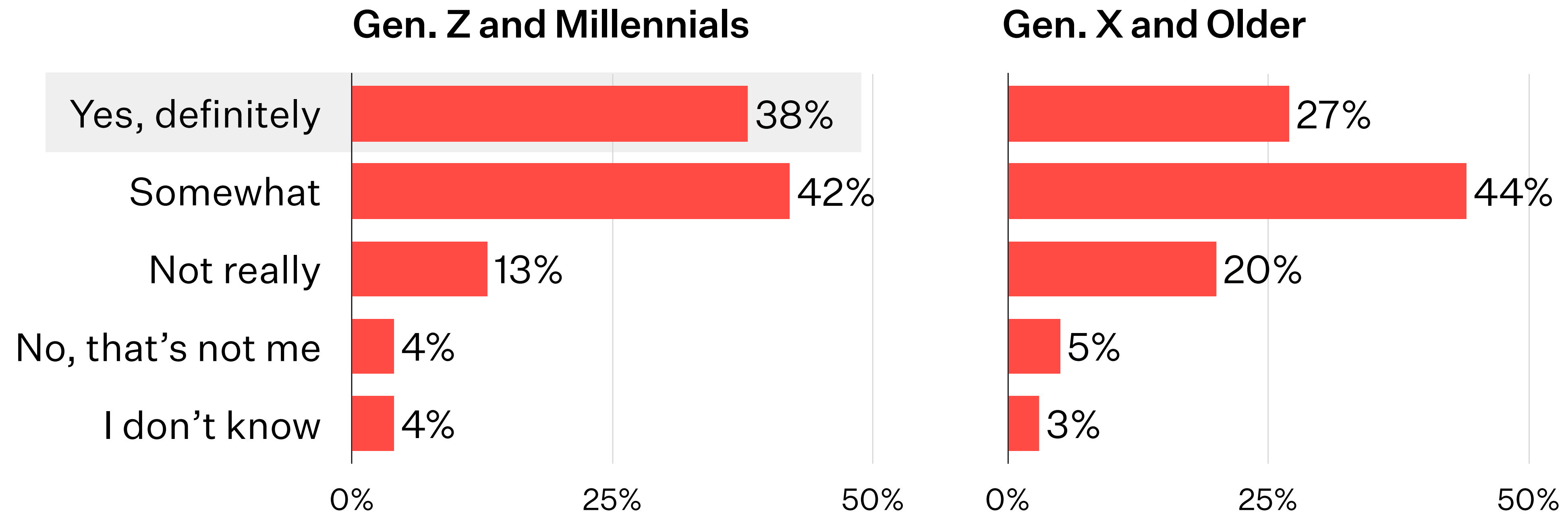
US consumers' top food concerns: Processed foods and unwanted additives

Which of the following are you most concerned about regarding the food you eat? (Choose up to five.)



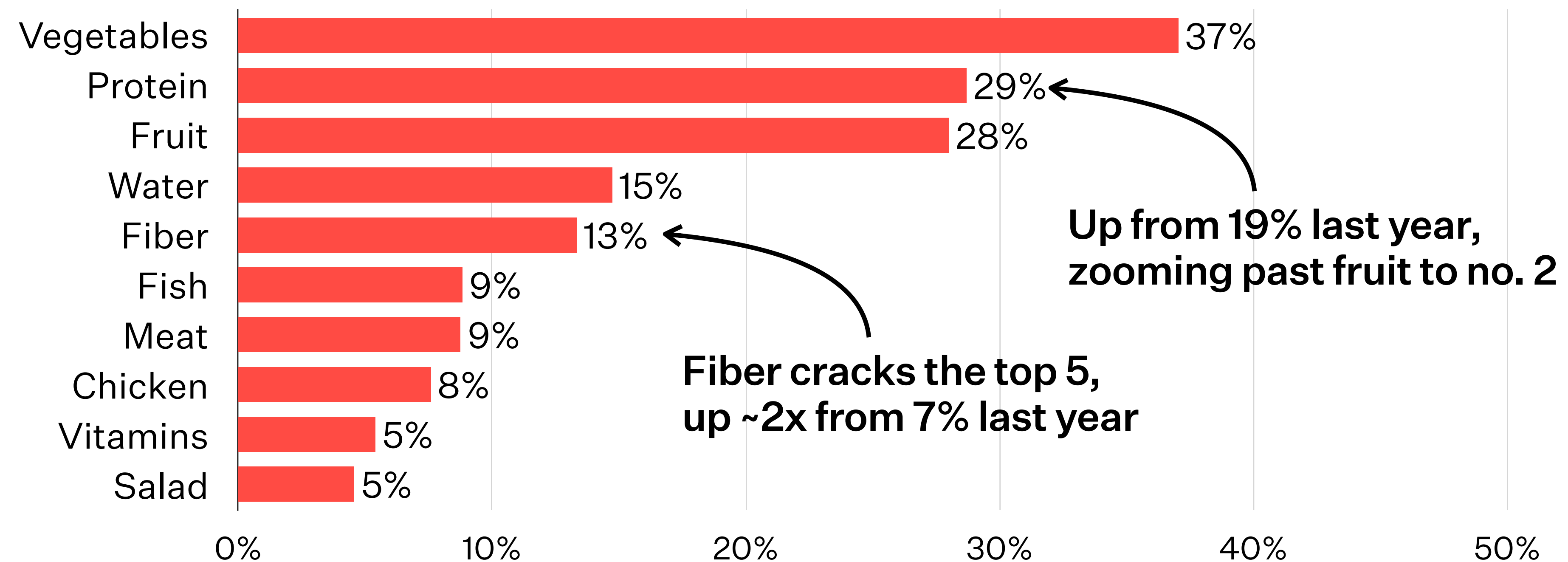
38% of Gen. Z and Millennials consider themselves in 'optimization mode'

Would you say you're in 'optimization mode', actively making choices to improve energy, appearance, and long-term health?



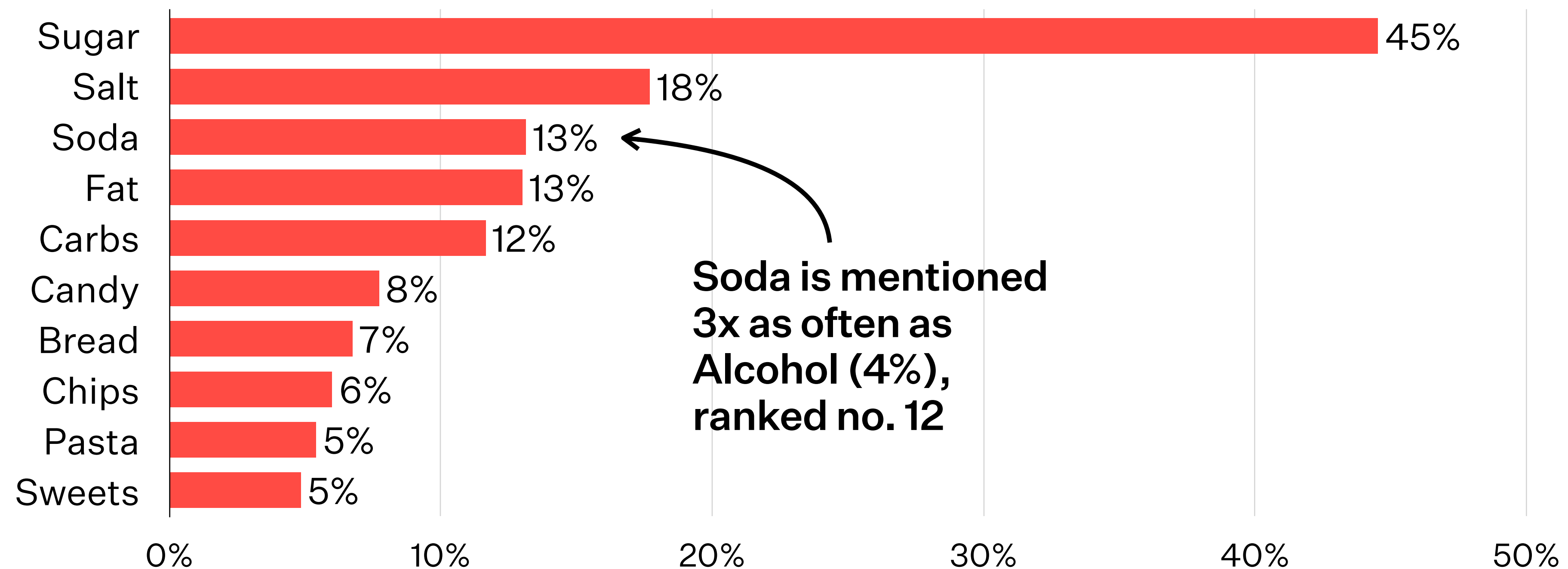
We asked 3,000 Americans what they want to consume *more* of this year...

Percentage of respondents writing in each specific term
(Submit three.)



...and what they want to consume *less* of this year

Percentage of respondents writing in each specific term
(Submit three.)

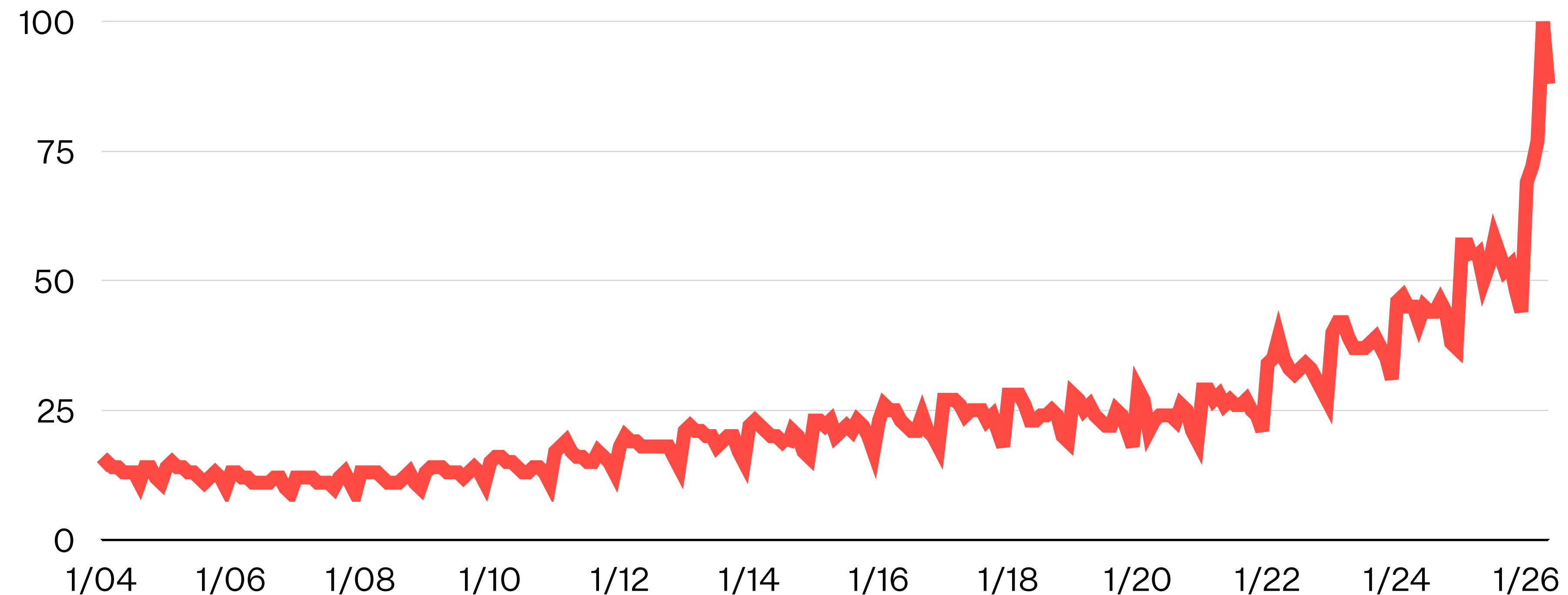


2

Don't even think for
a second that we've reached
peak protein.

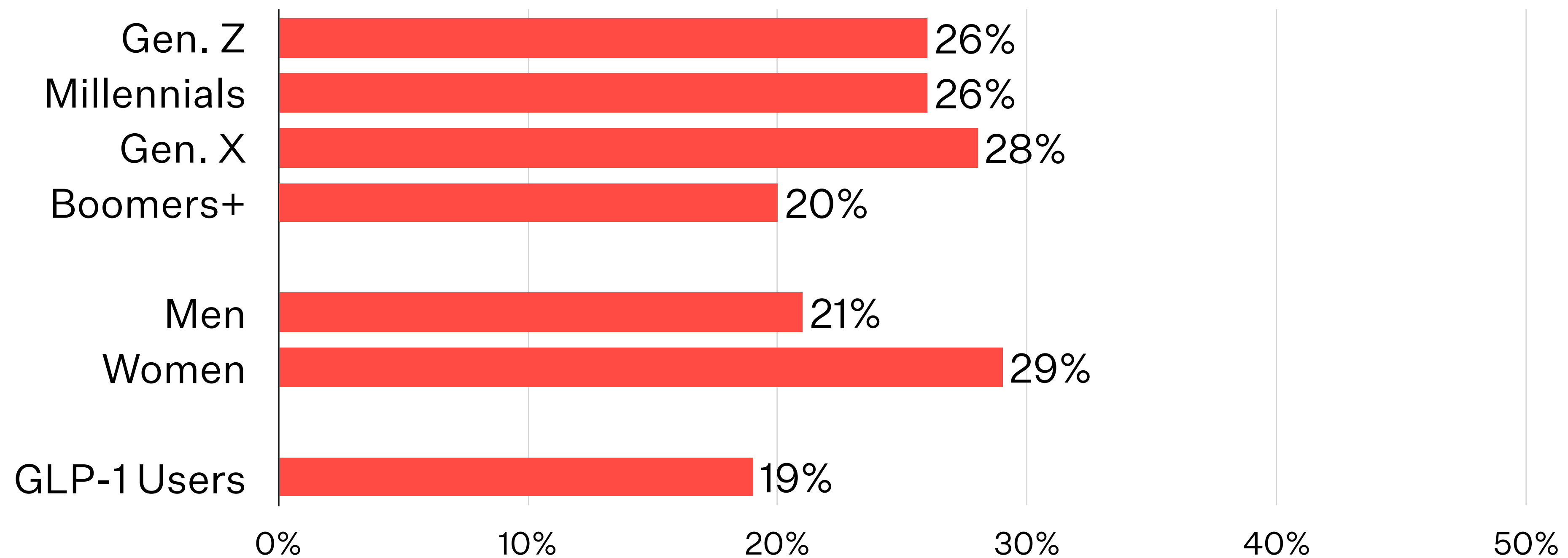
Search queries for 'protein' just set another all-time record

Indexed Google web search volume for 'protein', US only



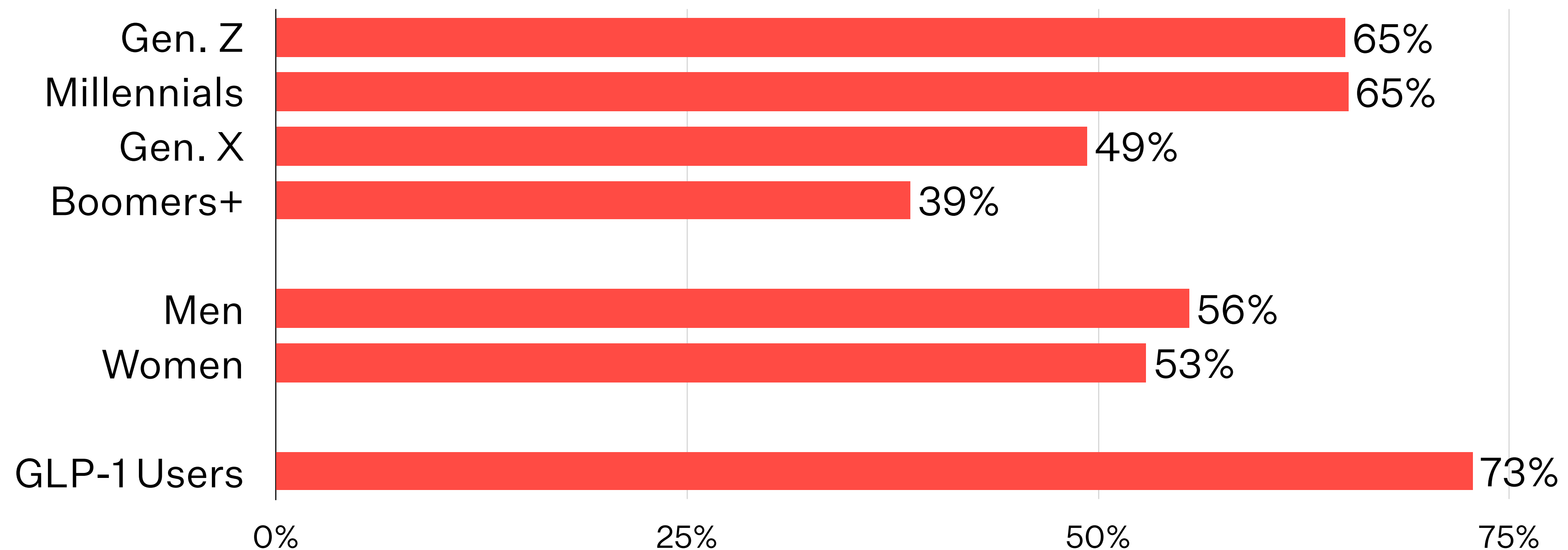
A quarter of Americans think they're not consuming enough protein

Percentage of 'No' responses: Do you feel like you're getting enough protein in your diet?



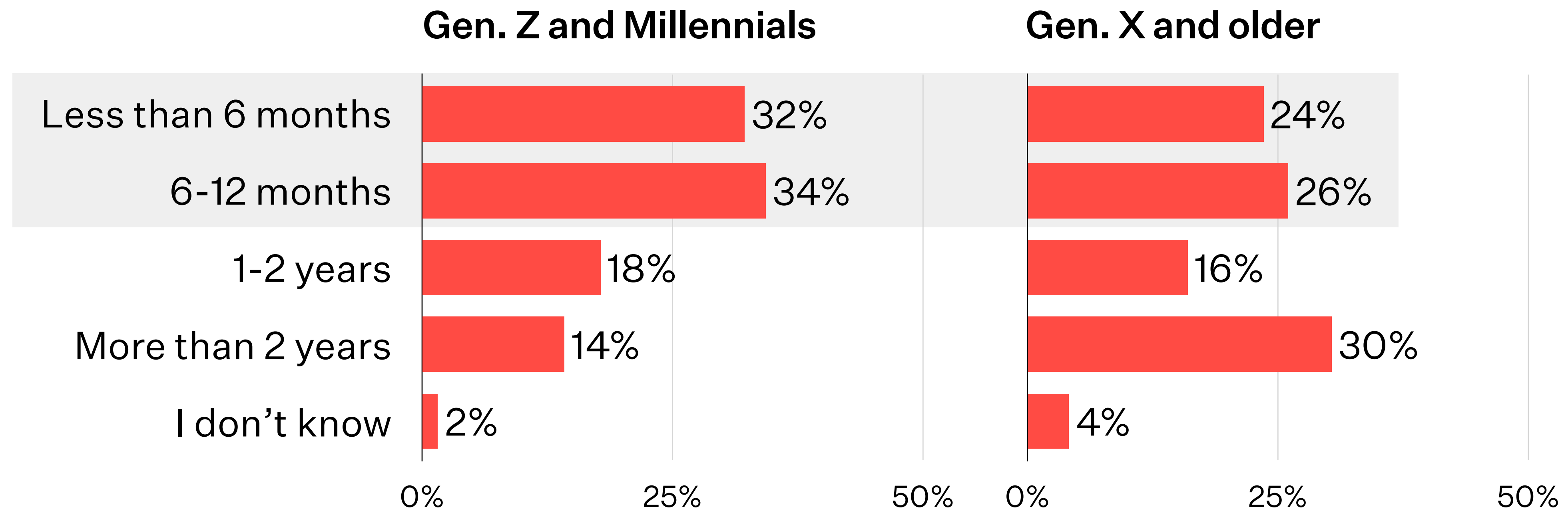
65% of Gen. Z and Millennials say they're actively trying to consume more protein

Percentage of 'Yes' responses: Do you consider yourself someone who is actively trying to get more protein in your diet?



Most people trying to get more protein started in the past year

Percentage of responses: How long have you been actively trying to get more protein in your diet?



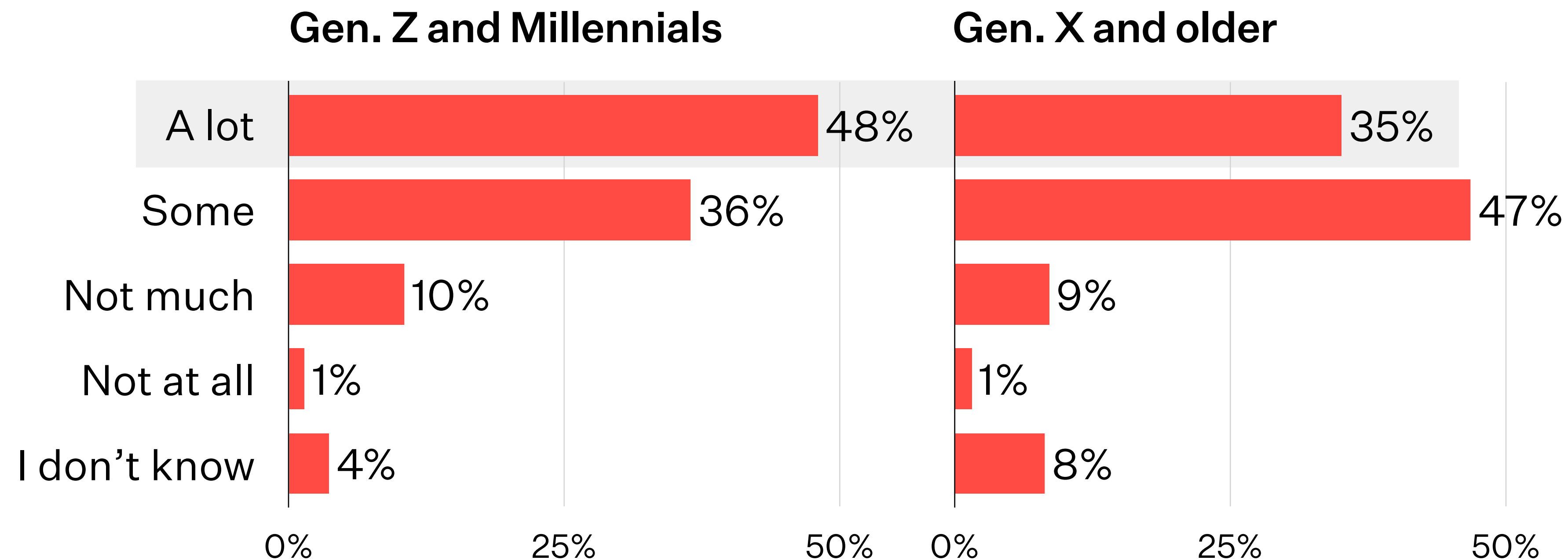
Instacart's largest growth categories for 2025 were protein-coded

Categories ranked by the highest absolute increase in item share, US Instacart baskets in 2025

1	Greek & Icelandic yogurt	6	Protein drinks
2	Protein bars	7	Chocolate candies
3	Spring water	8	Probiotic and prebiotic drinks
4	Hass avocado	9	Cottage cheese
5	Sourdough bread	10	Ground beef

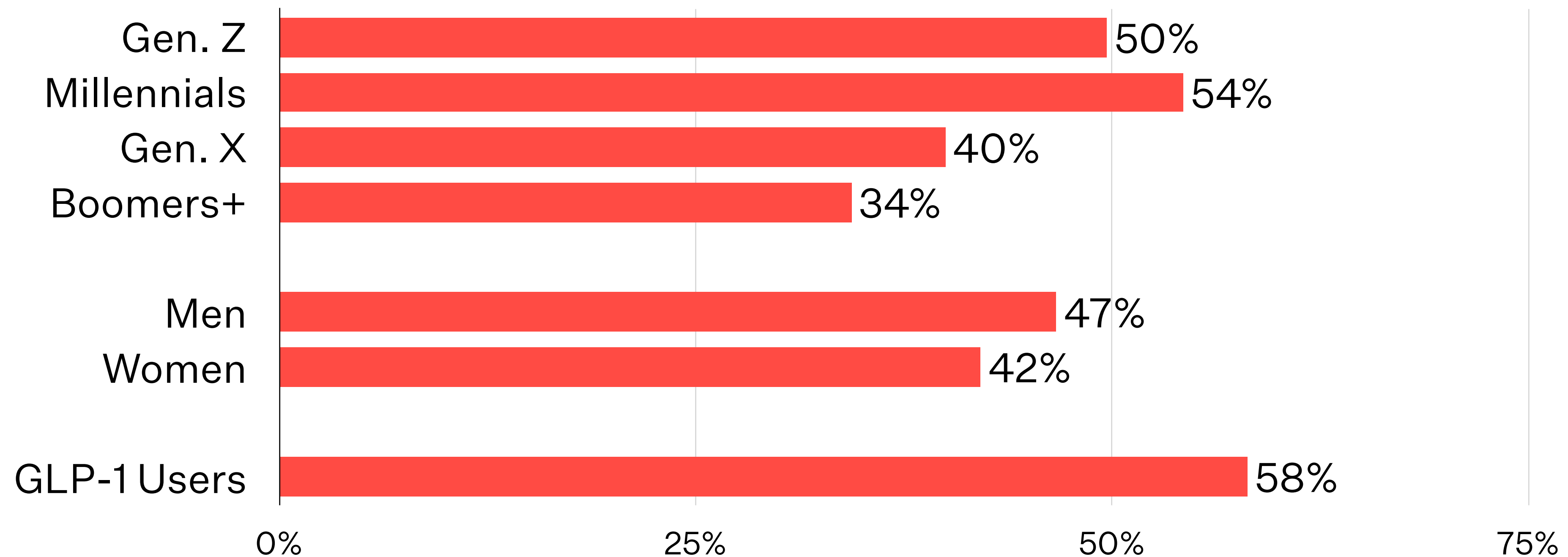
Younger consumers are more likely to connect protein intake to better health

Percentage of responses: Overall, how much do you believe getting more protein actually improves people's health?



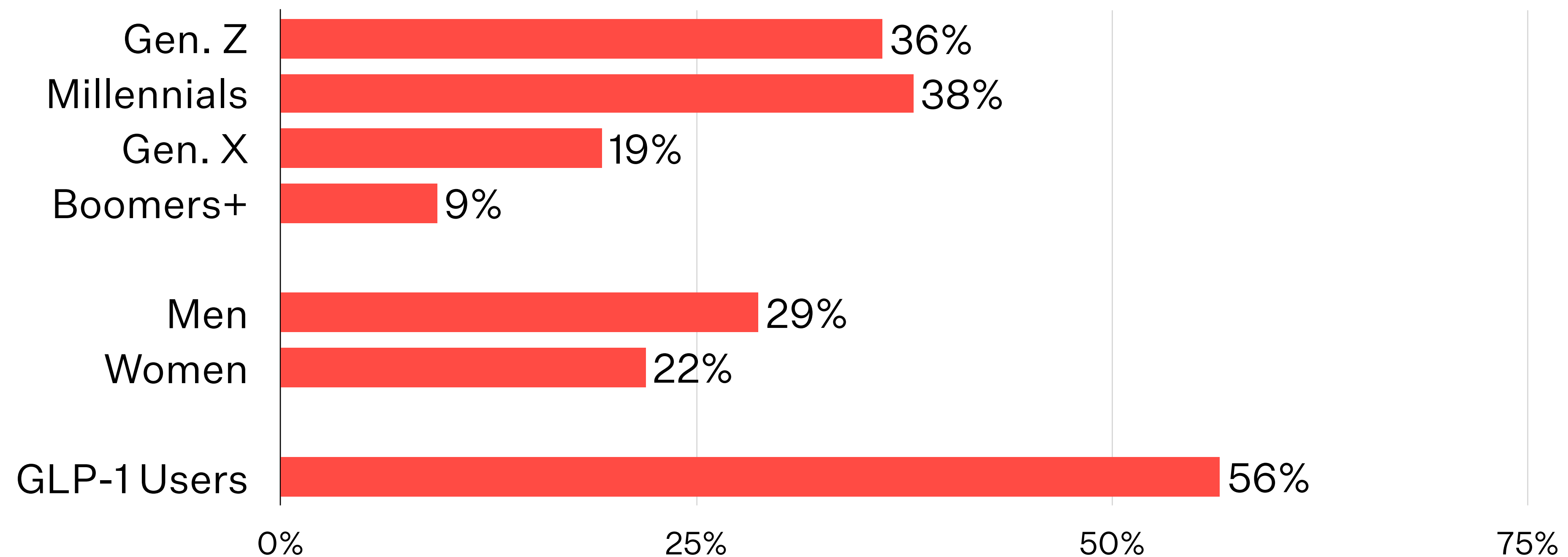
52% of Gen. Z and Millennials intentionally consume high-protein foods at least daily

‘About 1x per day’ or more: How often do you consume foods or drinks mainly because they are high in protein?



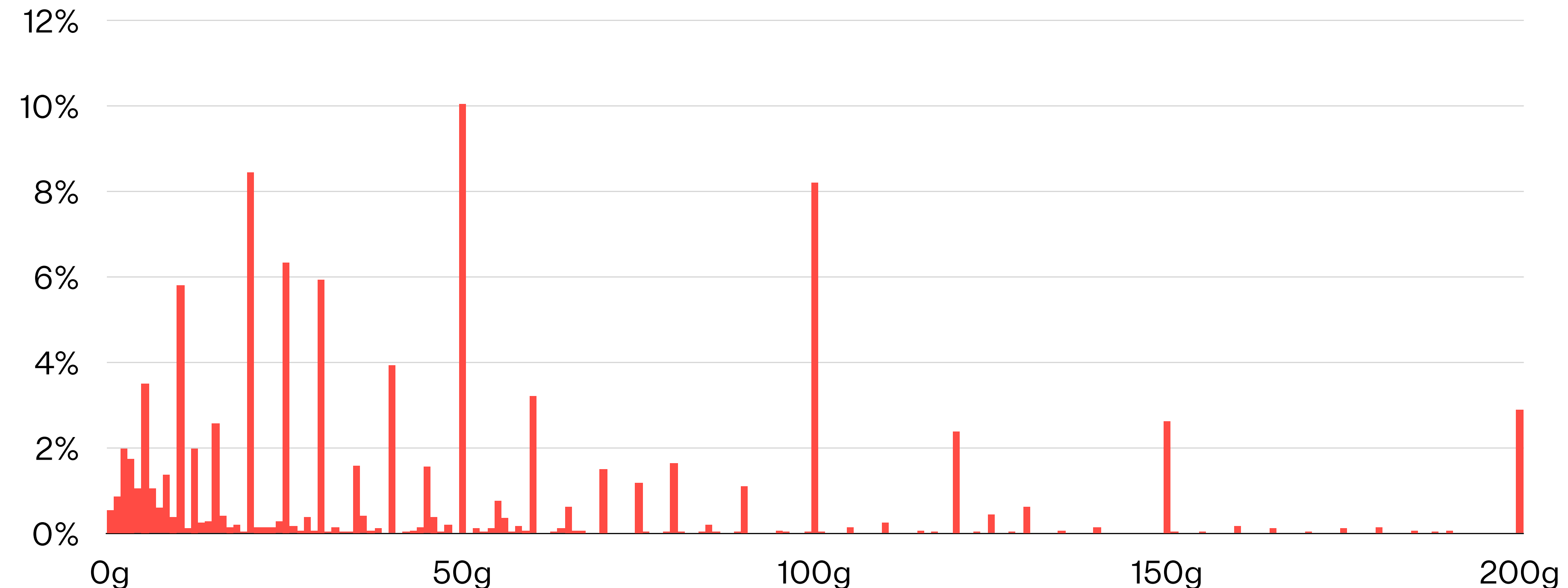
Younger consumers and GLP-1 users are more likely to have specific protein goals

Percentage of 'Yes' responses: Do you have a specific number in mind for how much protein you aim to eat each day?



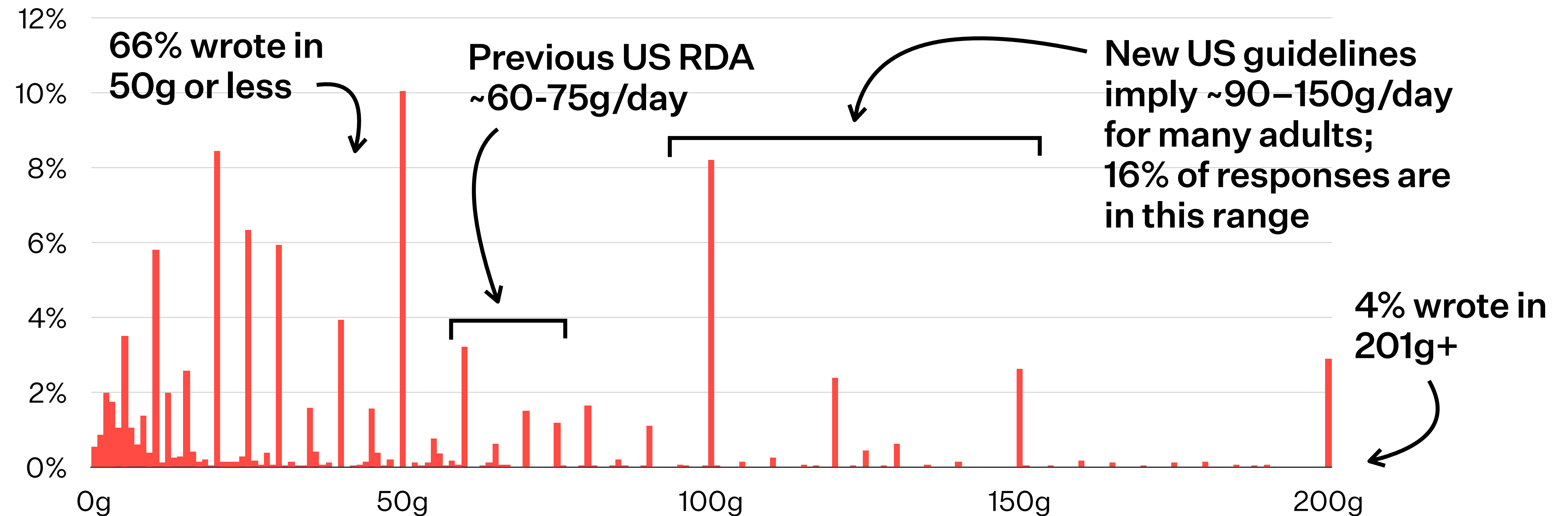
Americans don't really know how much protein they're supposed to get

Write-in responses: About how many grams of protein per day do you think a person like you should eat?



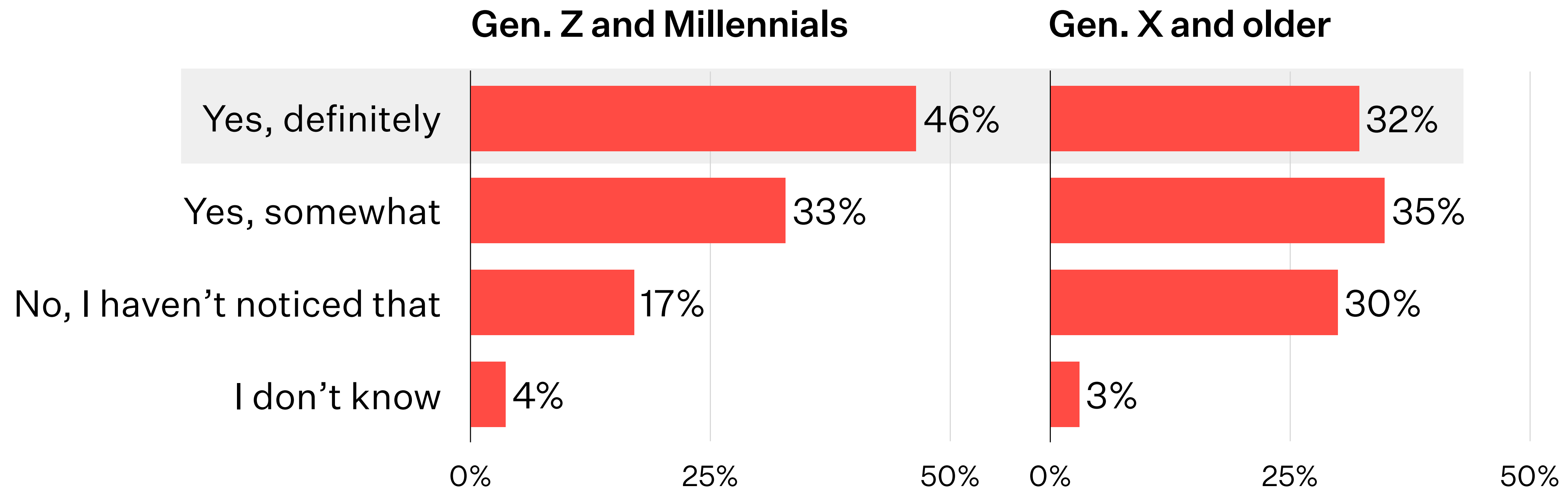
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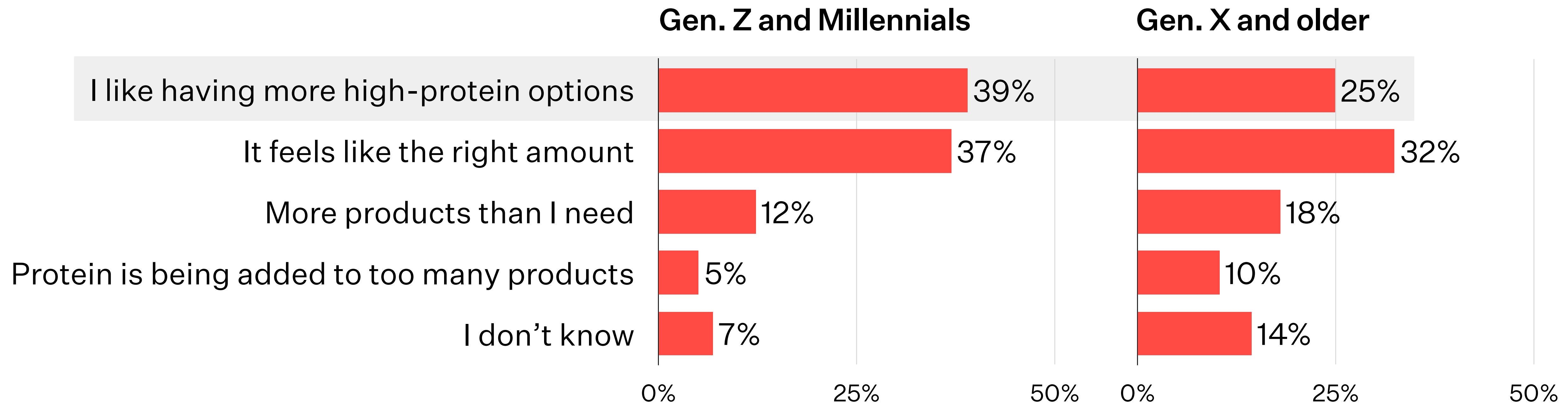
Younger consumers have noticed protein mania at higher rates

Have you noticed brands adding protein to more foods or drinks or promoting their protein content more?



Younger consumers are more excited to have high-protein options

Percentage of responses: How do you feel about the amount of high-protein foods and drinks on the market today?

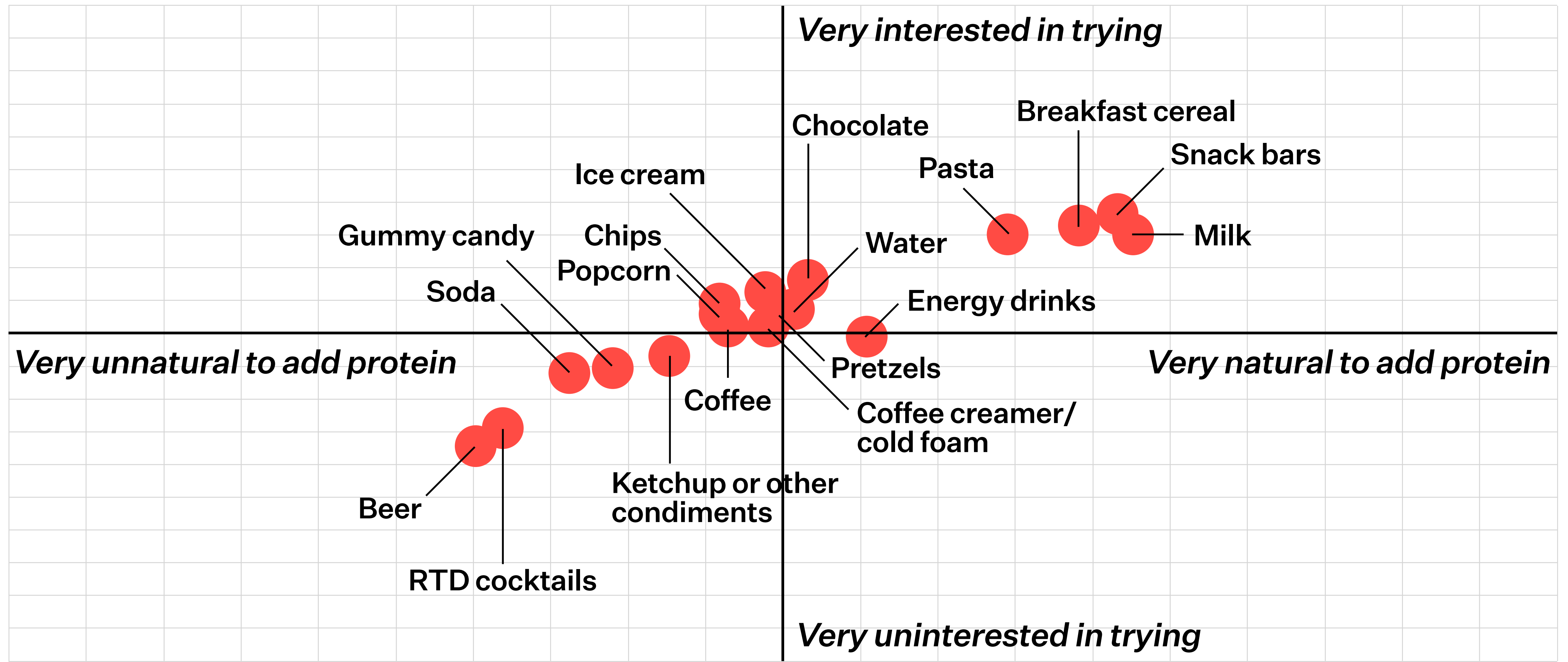


We asked our **Consumer Trends** Survey panel of 3,000 Americans to rate 18 food and beverage items on **how natural it feels to add protein to them, and how interested they are in trying a high-protein version of each product.**

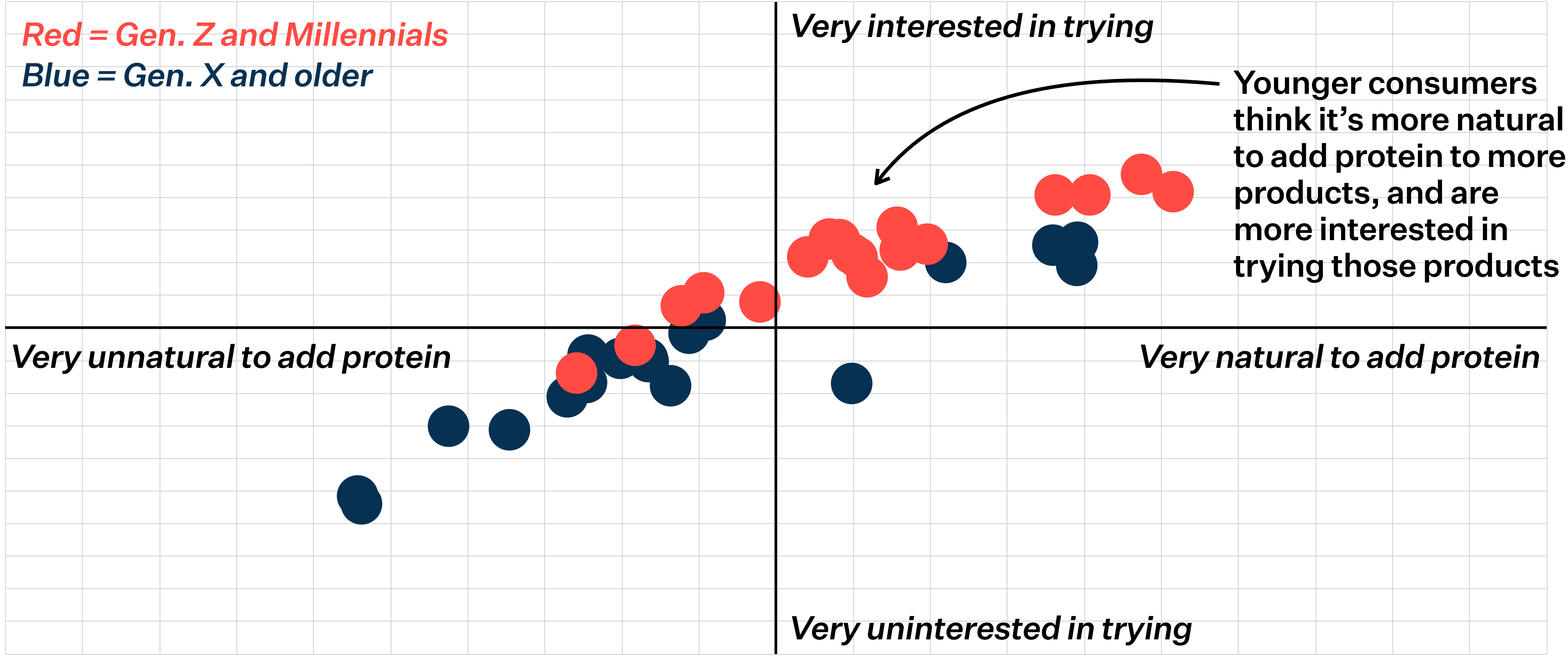
The Consumer Trends 2026 Protein Feelings Matrix



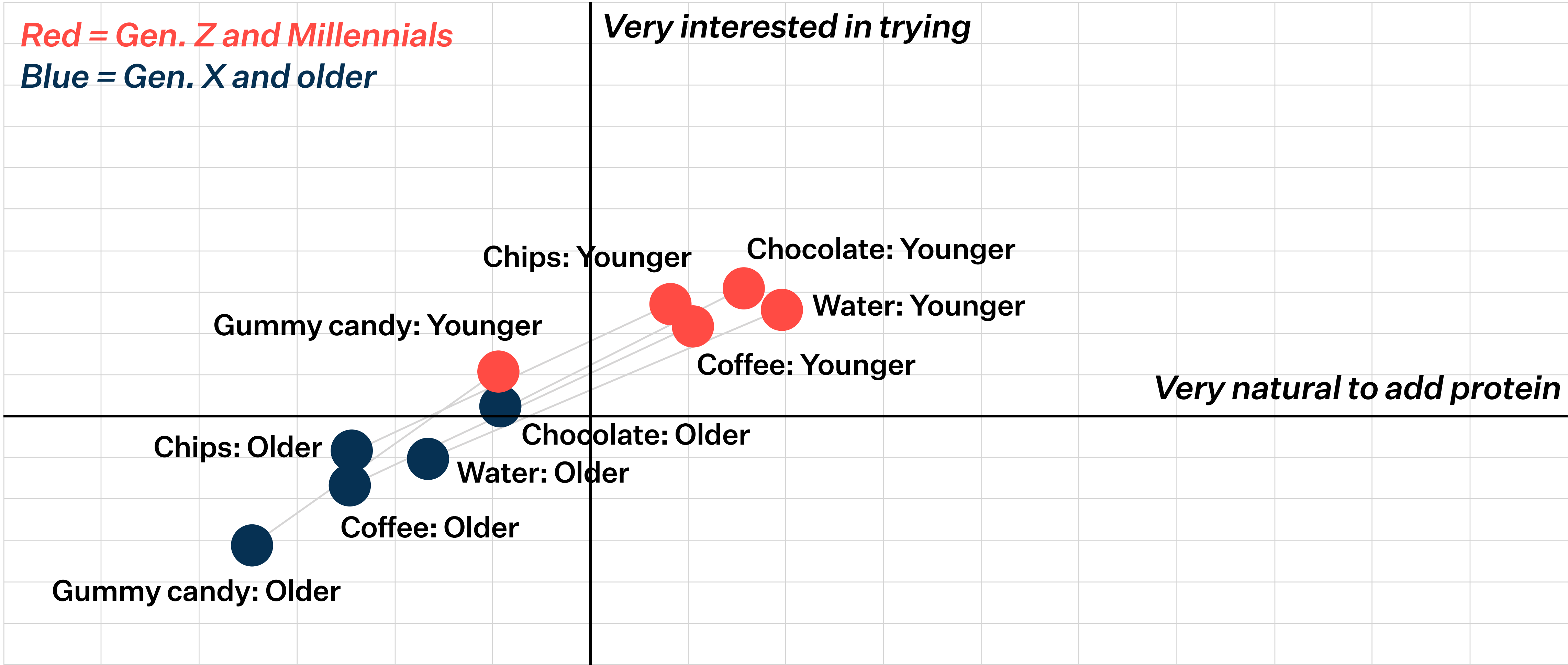
The Consumer Trends 2026 Protein Feelings Matrix



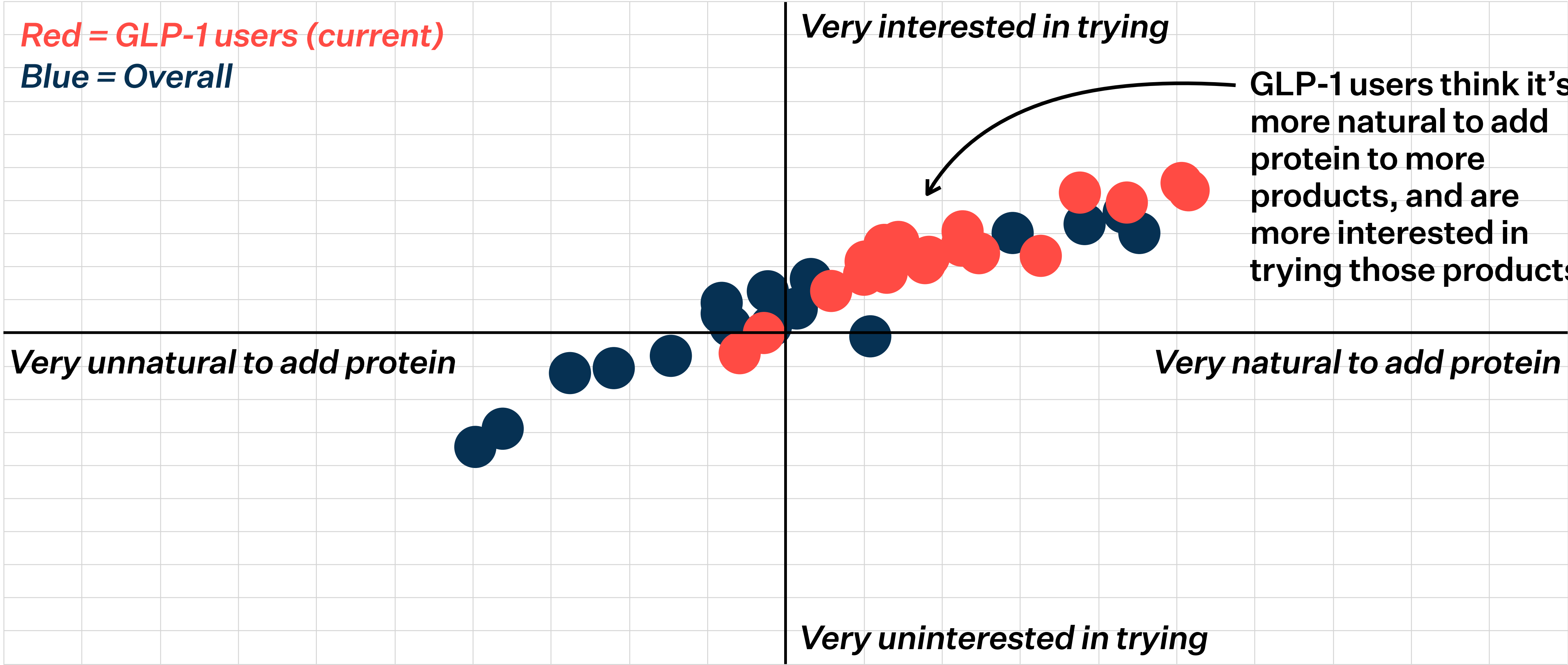
Protein Feelings: Gen. Z & Millennials vs. older



Protein Feelings: Gen. Z & Millennials vs. older

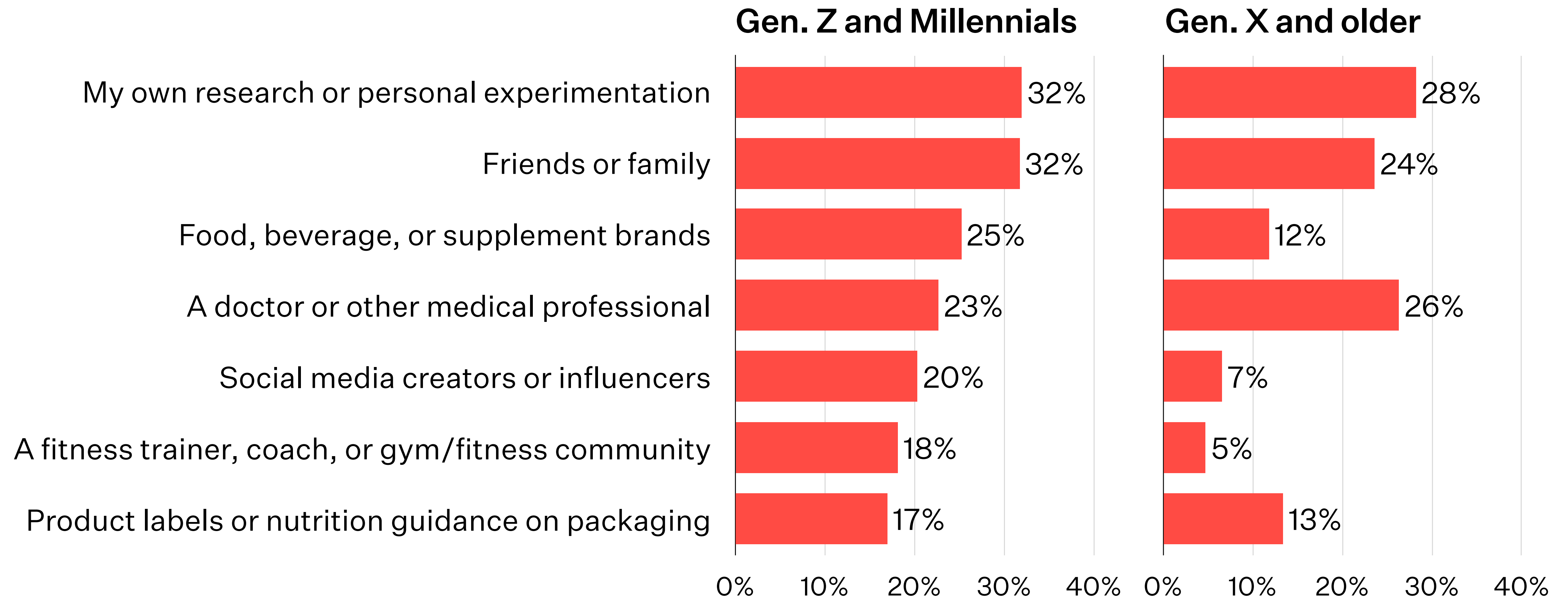


Protein Feelings: GLP-1 users



What's influencing protein consumption?

Some sources are generational — not all



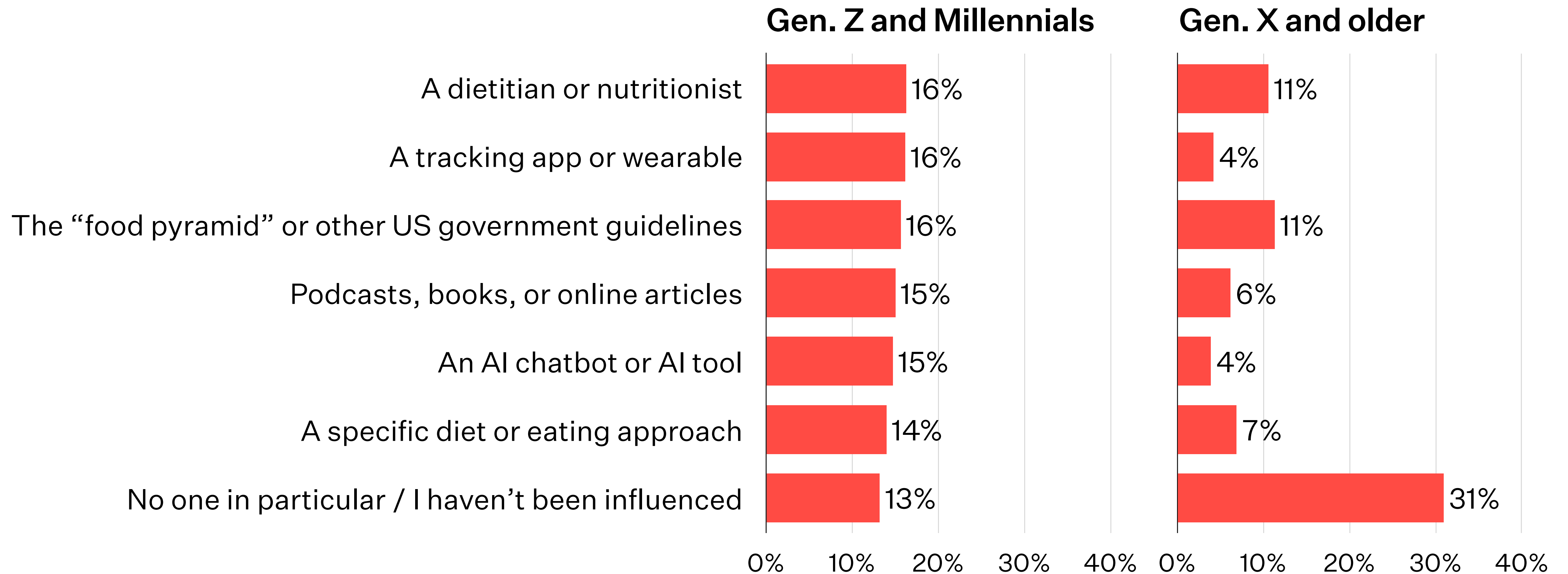
Data: The New Consumer and Coefficient Capital Consumer Trends Survey, powered by *toluna (n=3000)

Q: "Who or what has influenced your thinking about how much protein you should be eating?"

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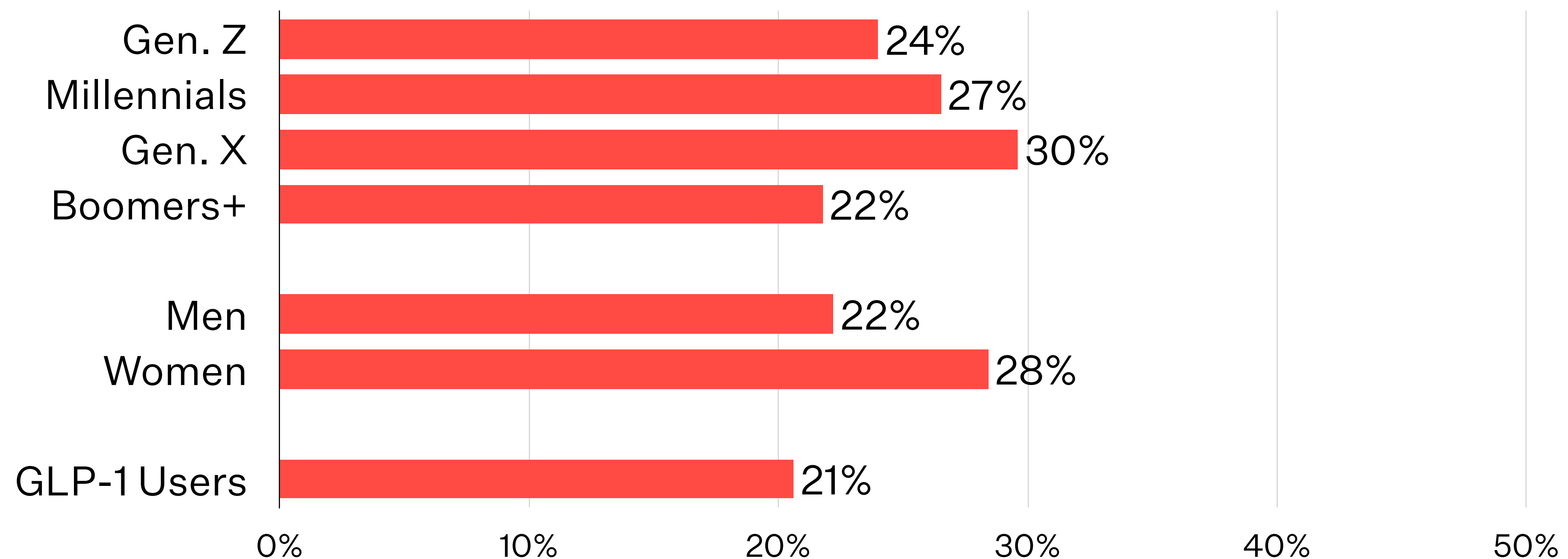
What's influencing protein consumption?

Some sources are generational — not all



A quarter of Americans also think they're not consuming enough fiber

Percentage of 'No' responses: Do you feel like you're getting enough fiber in your diet?

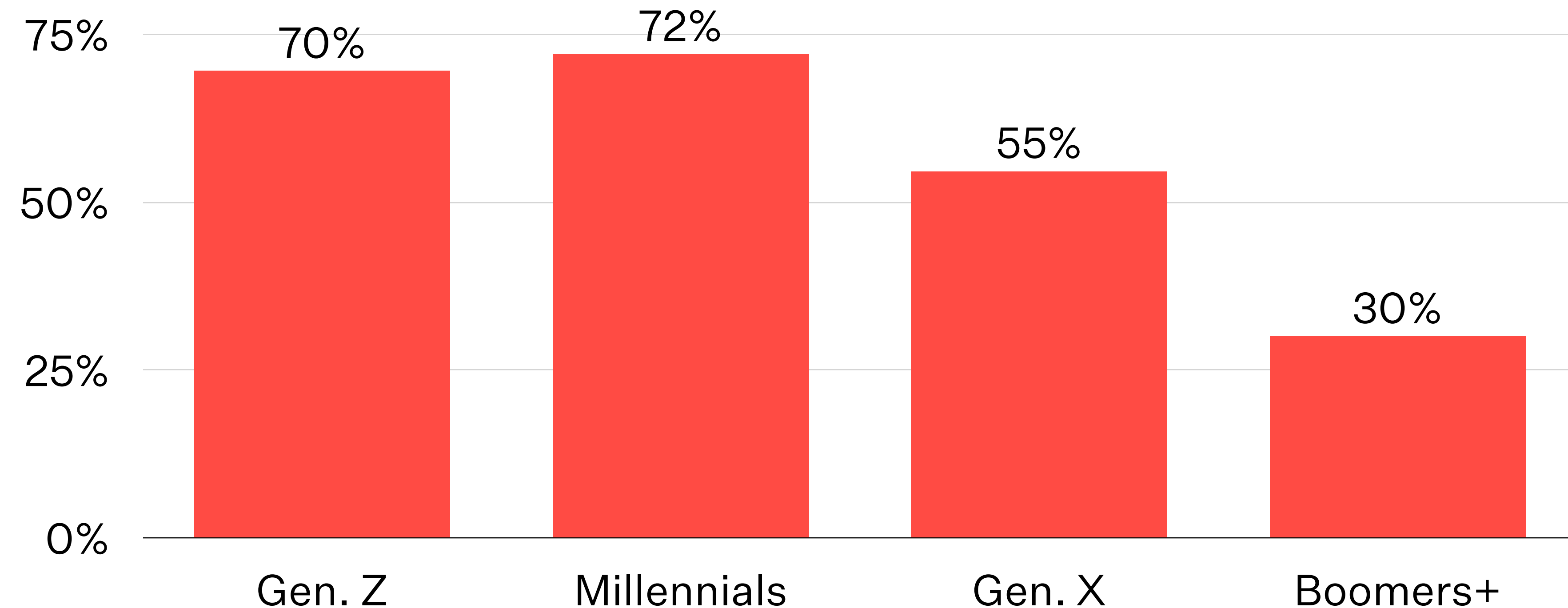


3

Younger consumers don't just
drink differently — they
identify through beverages.

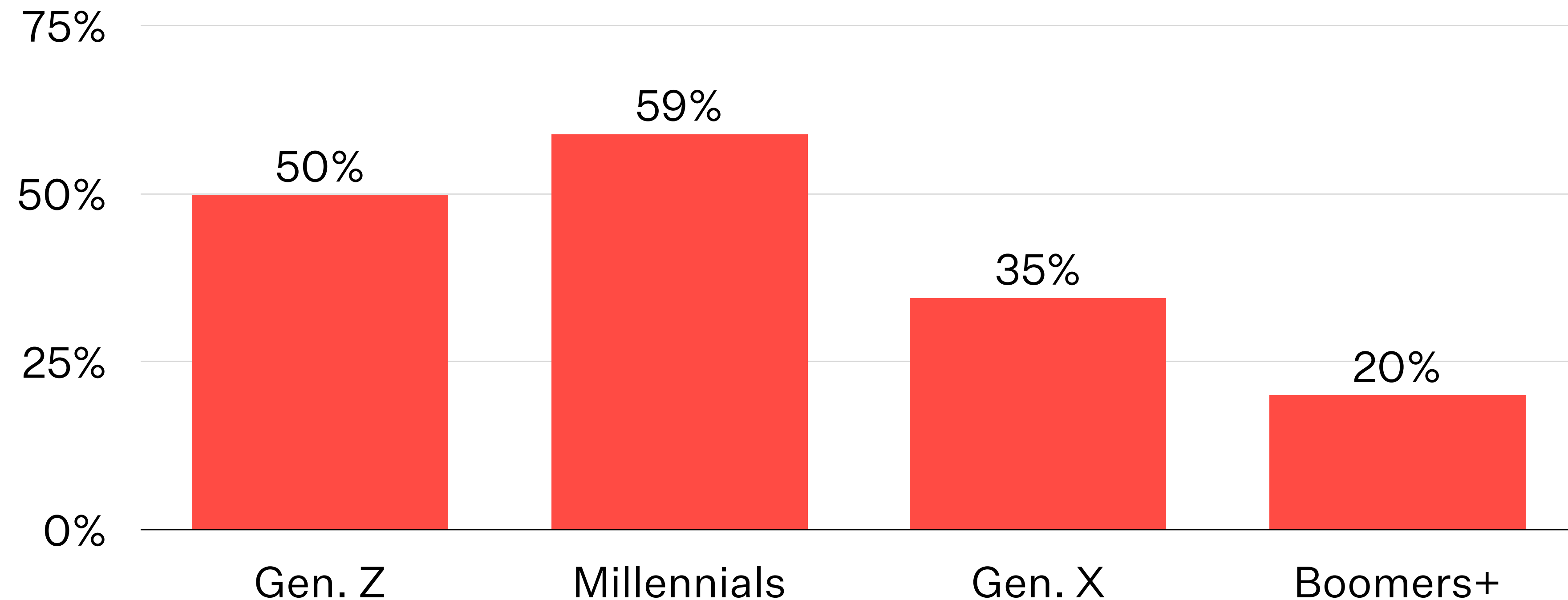
71% of Gen. Z and Millennials say they ‘love’ trying different beverages

Percentage of ‘I love...’ responses: How much would you say you love trying and drinking different beverages?



55% of Gen. Z and Millennials say beverages are part of their personality

Percentage of 'Very much' and 'Somewhat' responses: My favorite beverages are part of how I express my personality...



Instacart's top-growing beverages include protein, prebiotics, and energy

Top 10 beverage categories by absolute and relative increase in item share, US Instacart baskets in 2025

Top-growing: Absolute increase in item share		Fast-growing: Relative increase in item share	
1	Spring water	1	Variety pack soda
2	Protein drinks	2	Tapioca pearls
3	Probiotic and prebiotic drinks	3	Slushie drinks
4	Energy drinks	4	Matcha powder
5	Coconut water	5	Powdered energy drinks
6	Distilled water	6	Bottled oolong tea
7	Juice shots	7	Other juice
8	Other soda	8	Blueberry juice
9	Fruit flavored soda	9	Energy shots
10	Instant coffee	10	Aloe vera juice

For younger consumers, beverage is an emotional journey

“Trying new beverages is a fun part of my routine”

Agree:

59%

Gen. Z and Millennials

32%

Gen. X and Older

“I sometimes buy a beverage because the packaging/branding catches my eye”

Agree:

61%

Gen. Z and Millennials

30%

Gen. X and Older

“I often choose beverages based on how they make me feel — energy, calm, focus, etc.”

Agree:

70%

Gen. Z and Millennials

48%

Gen. X and Older

“I’m willing to pay more for a beverage that feels special or premium”

Agree:

62%

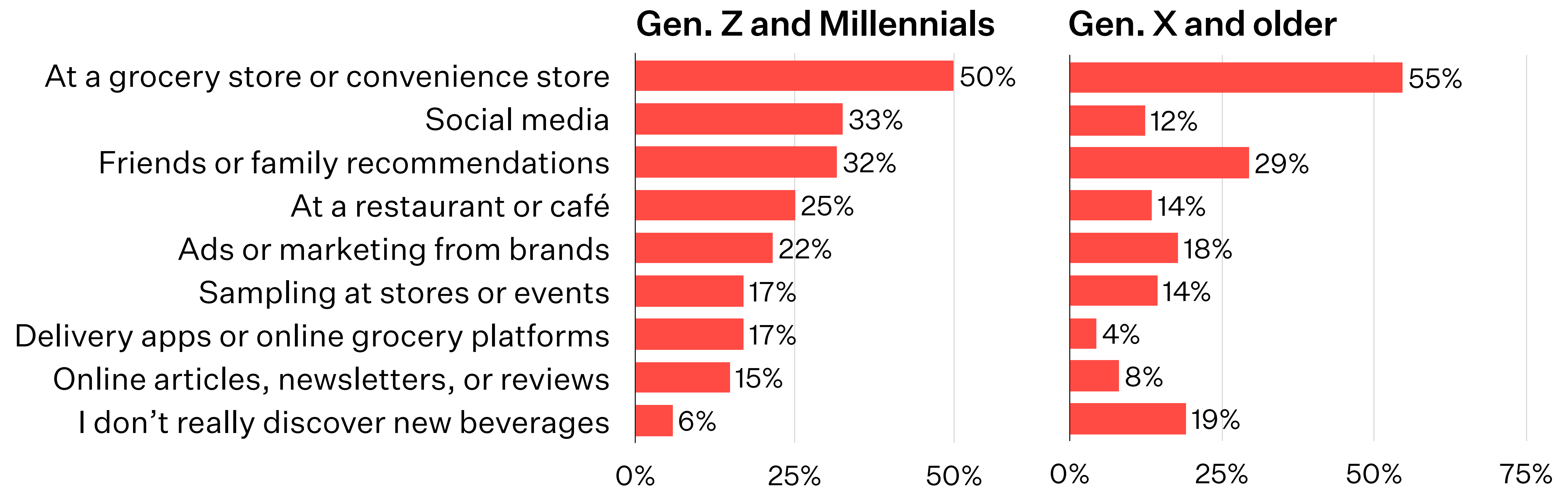
Gen. Z and Millennials

41%

Gen. X and Older

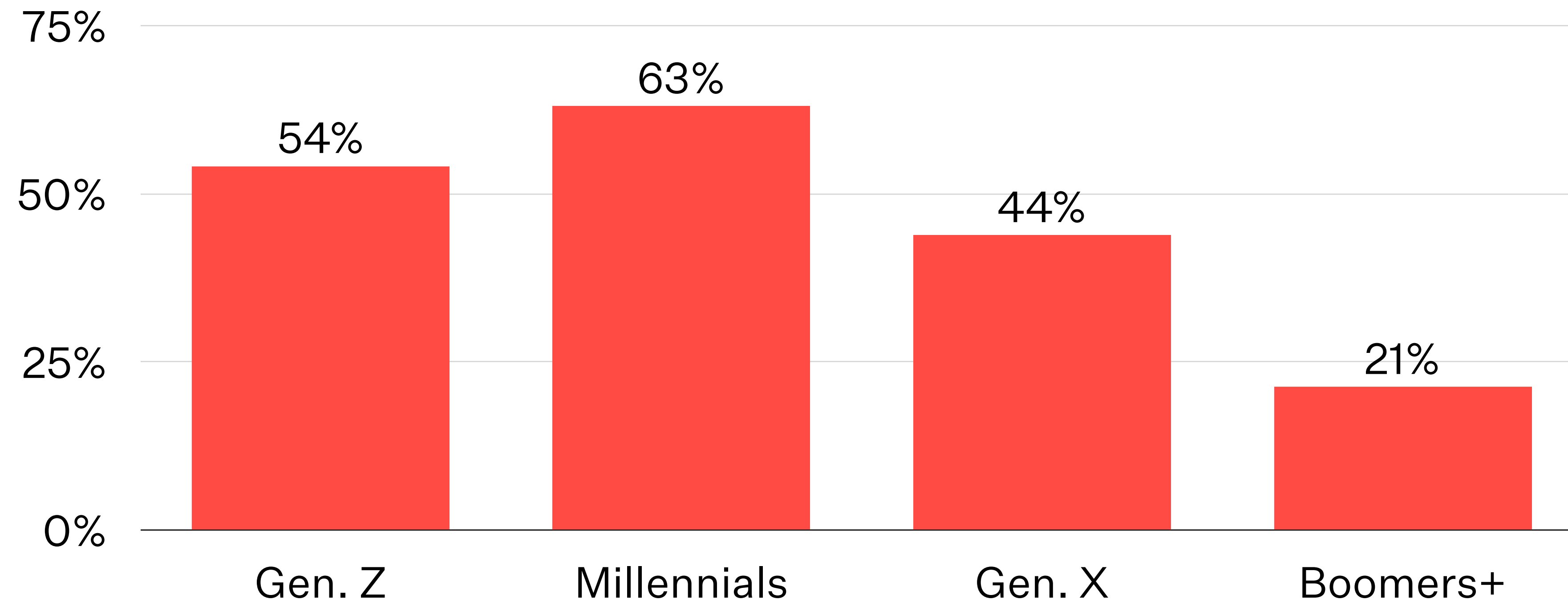
Retail still leads, but younger consumers also discover new beverages online

Percentage of responses: Where do you most often discover new beverage brands or products?



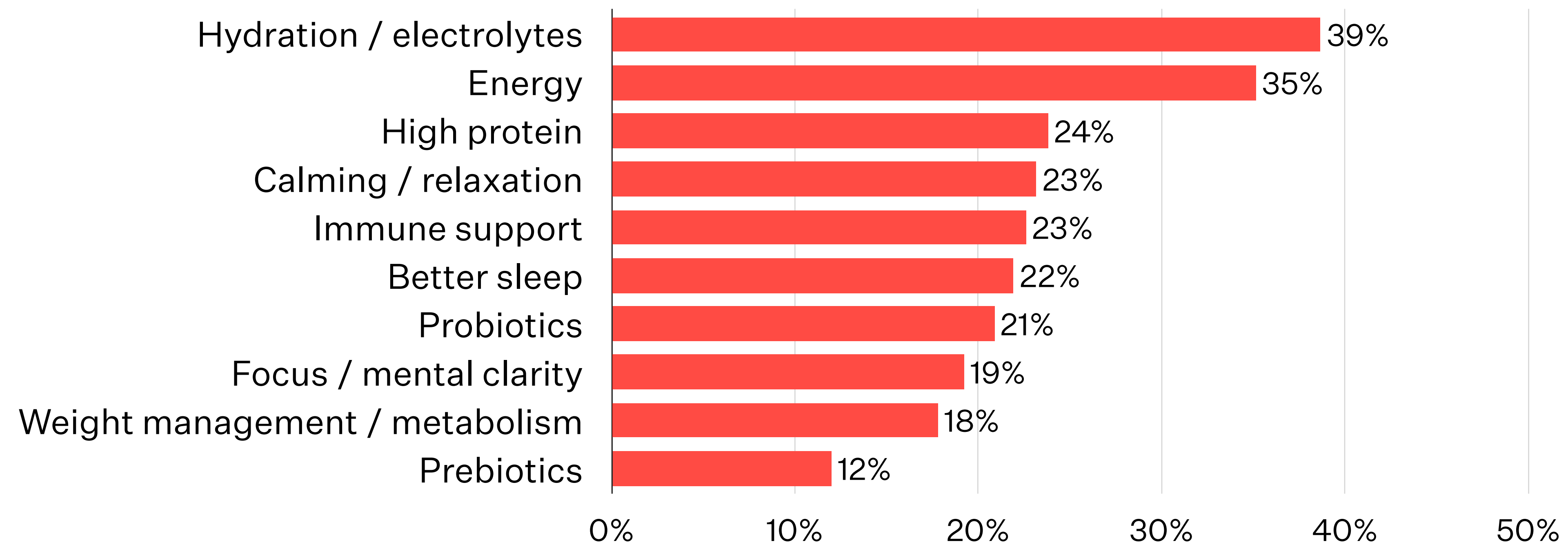
‘Functional’ beverages appeal more to younger consumers, especially Millennials

‘Extremely’ and ‘Very’ responses: How interested are you in consuming beverages with ‘functional’ benefits?



Consumers want a wide range of benefits from beverages

Percentage of responses: Which, if any, of the following benefits would you be most interested in getting from a beverage?



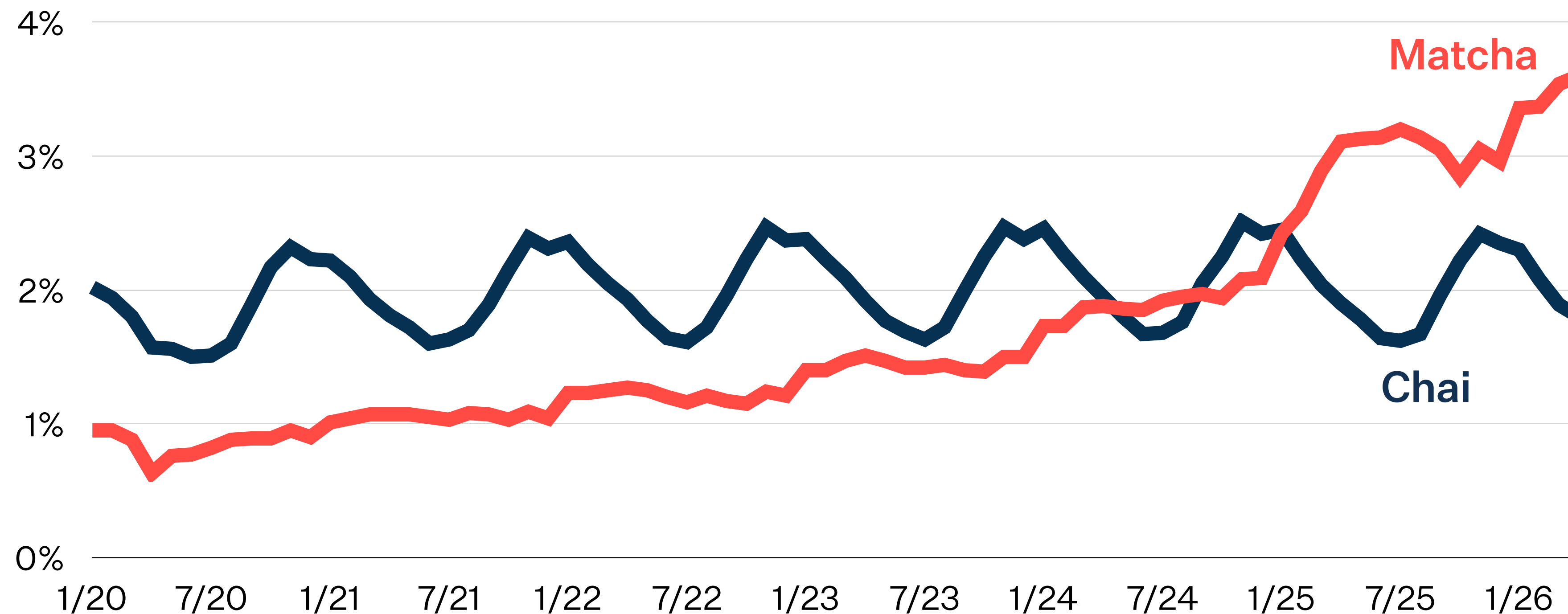
What are early-adopter beverage consumers now buying on Instacart?

Top Instacart beverage categories by relative difference in item share: Beverage ‘early adopters’ vs. everyone else

1	CBD drinks	6	Leaf yerba mate
2	Bottled oolong tea	7	Other juice
3	Red tea	8	Bottled herbal tea
4	Probiotic and prebiotic drinks	9	Coffee substitutes
5	Bottled yerba mate	10	Pressed juices

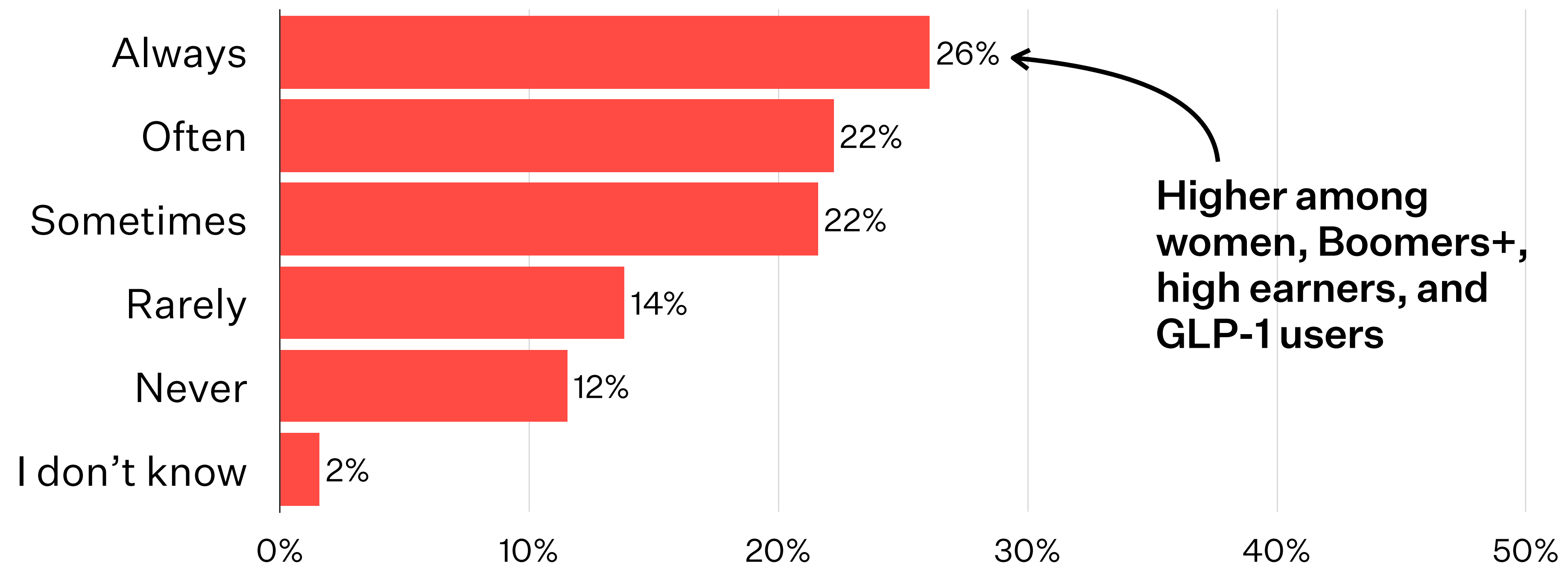
The rise of matcha is the café story of the 2020s

Monthly share of itemized transactions at Square merchants containing specific flavors/ingredients



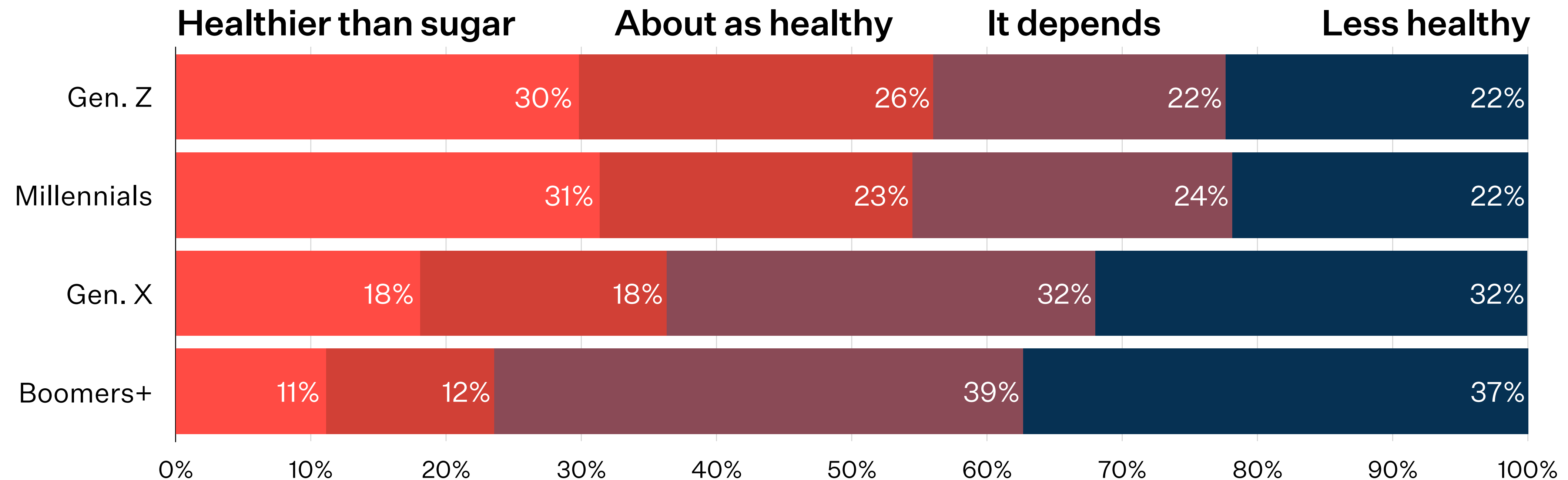
Nearly half of consumers check labels for sugar or sweeteners 'Often' or 'Always'

Percentage of responses: When buying packaged beverages, how often do you check the label for sugar or sweeteners?



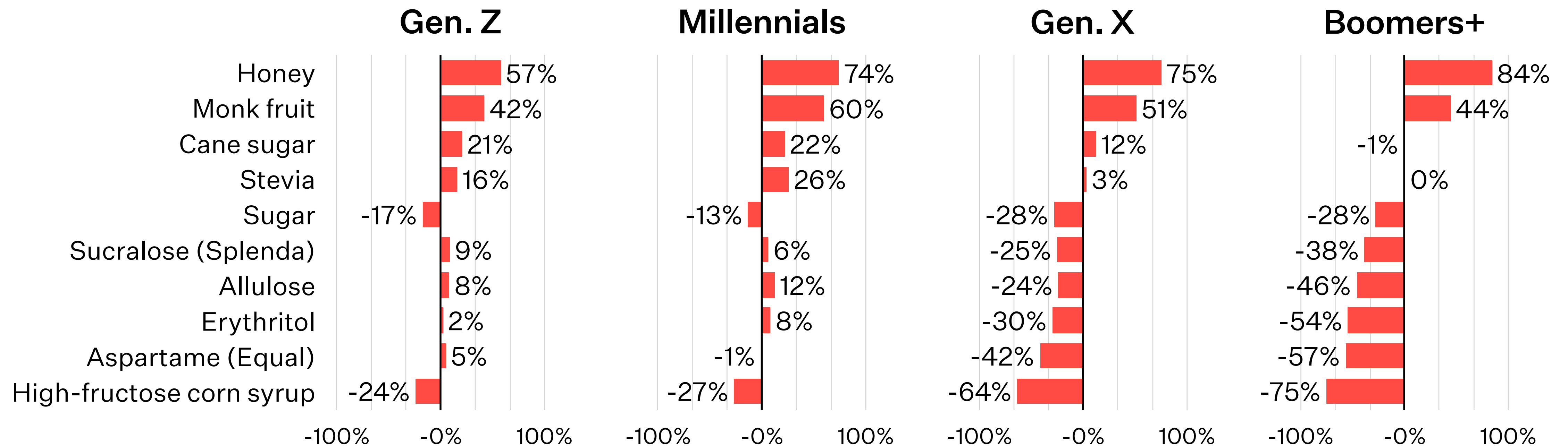
Younger consumers are more likely to trust alternative sweeteners

In general, compared to sugar, do you think non-sugar sweeteners used in foods and drinks are...



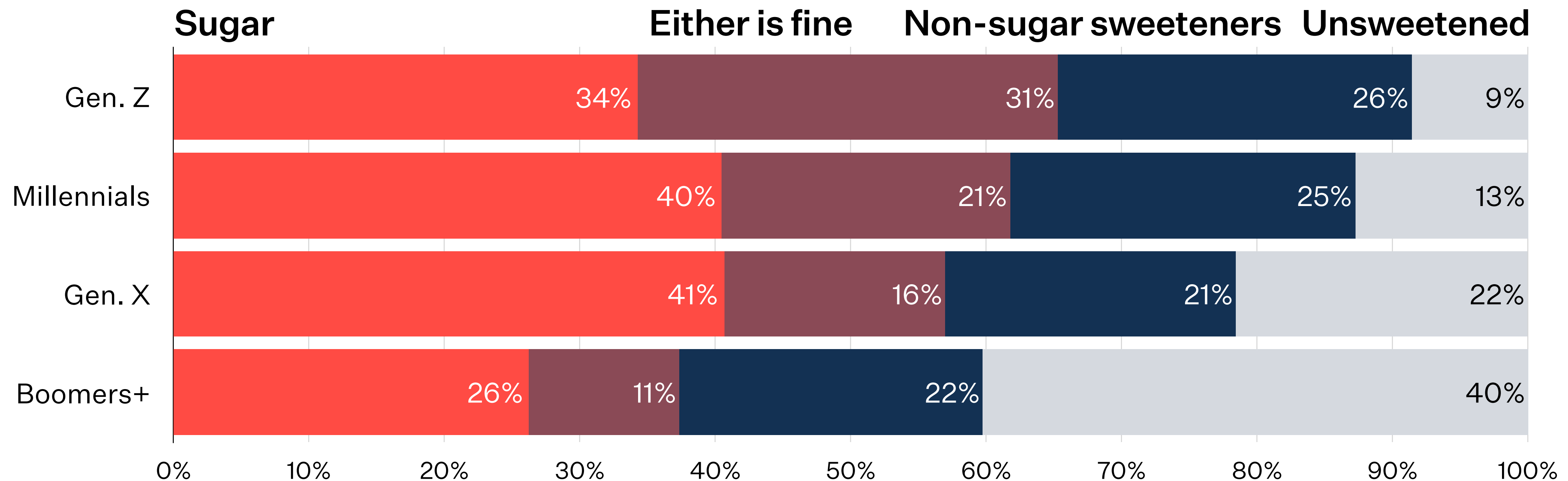
Younger consumers rate almost every sweetener as healthier

Net healthiness differential: For each of the following sweeteners, how healthy or unhealthy do you consider it?



Younger consumers are totally fine with non-sugar-sweetened beverages

When choosing a beverage like soda, flavored water, or ready-to-drink tea, which do you generally prefer?

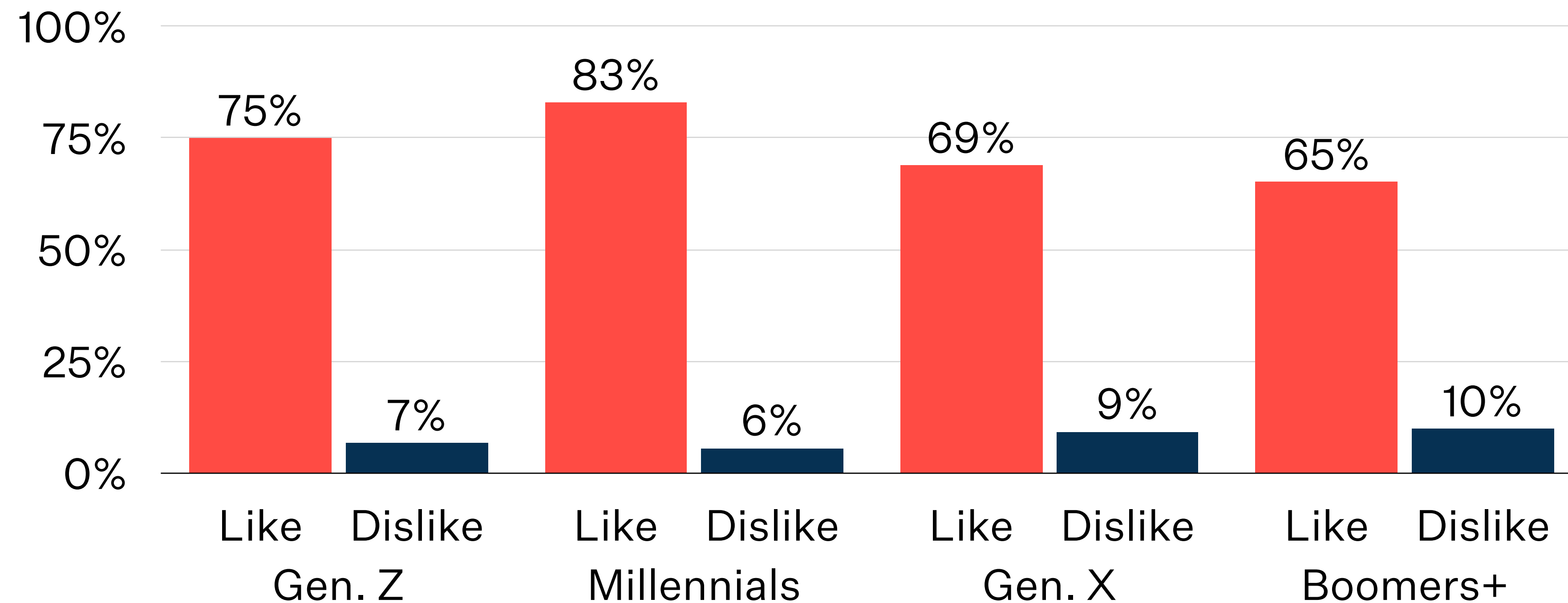


4

Online grocery shopping is
experiencing another
inflection point in growth.

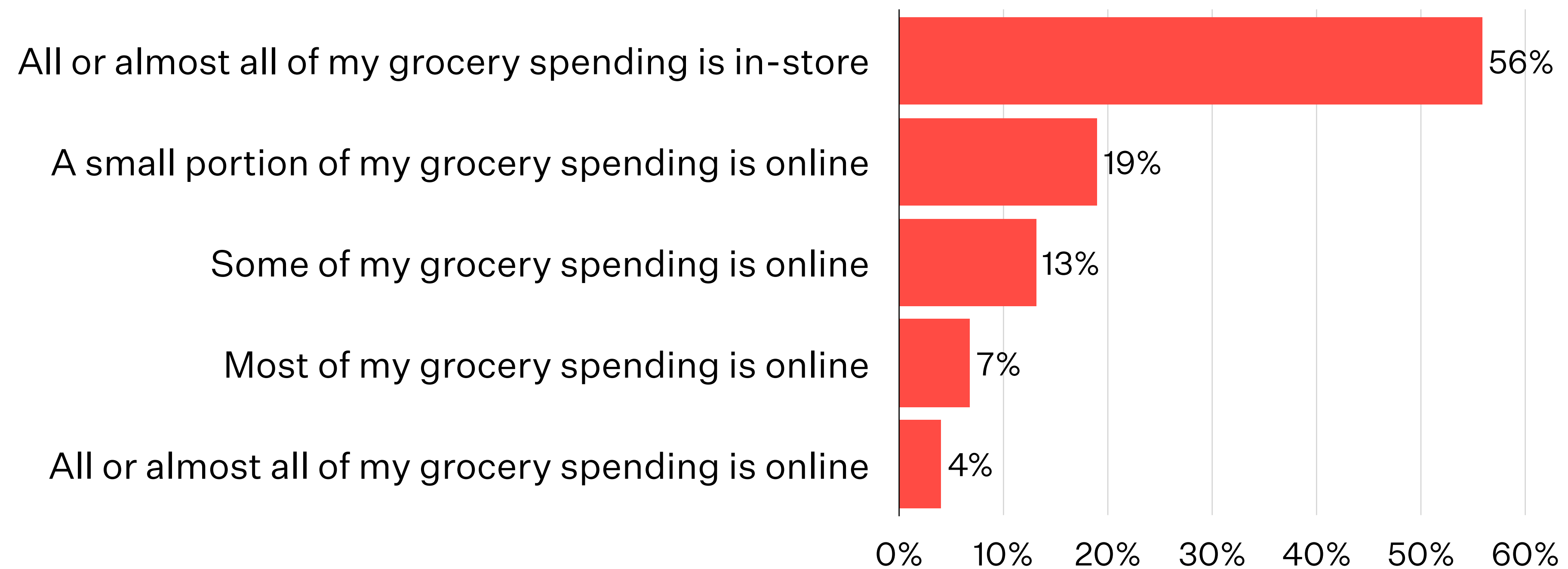
Most people actually like shopping for groceries

Percentage of 'Like' and 'Dislike' responses: How much do you like shopping for groceries?



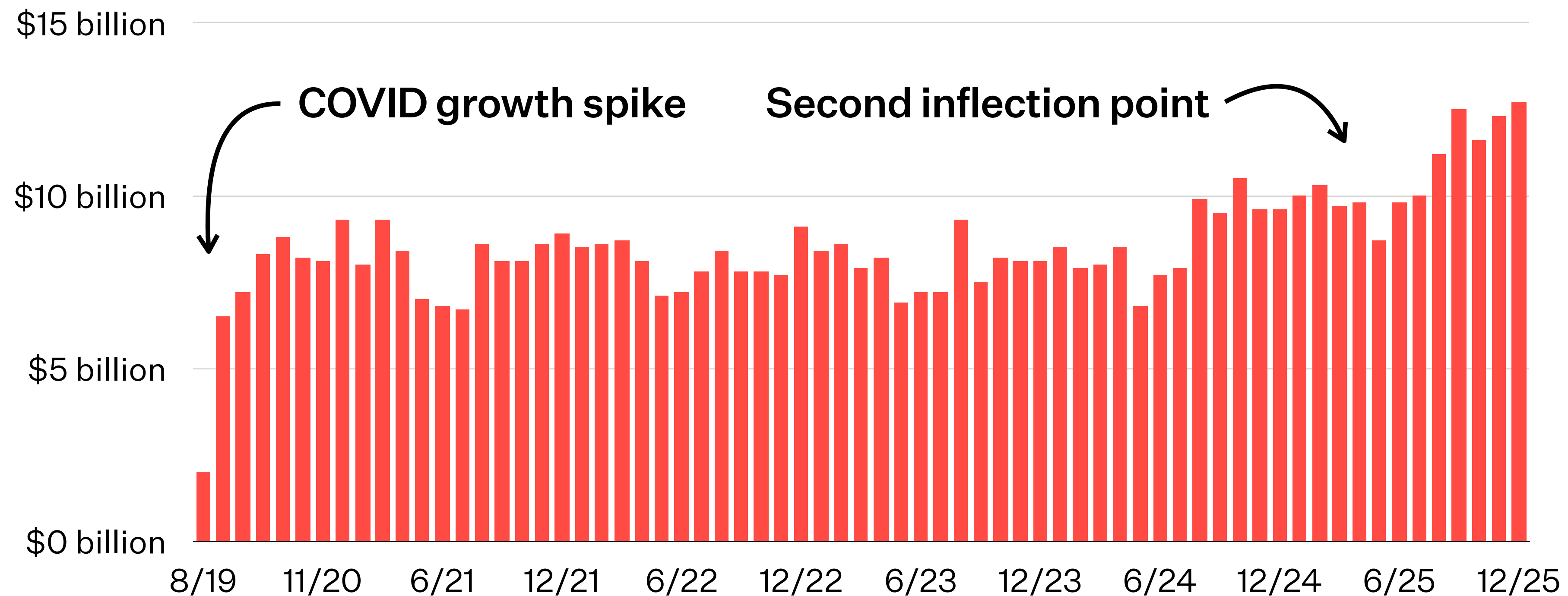
Most Americans still do most of their grocery shopping in physical retail stores

Thinking about a typical month, how much of your total grocery spending happens online versus in-store?



US online grocery spending passed \$128 billion in 2025, up 23% from 2024

Monthly US online grocery sales — Brick Meets Click grocery shopping survey

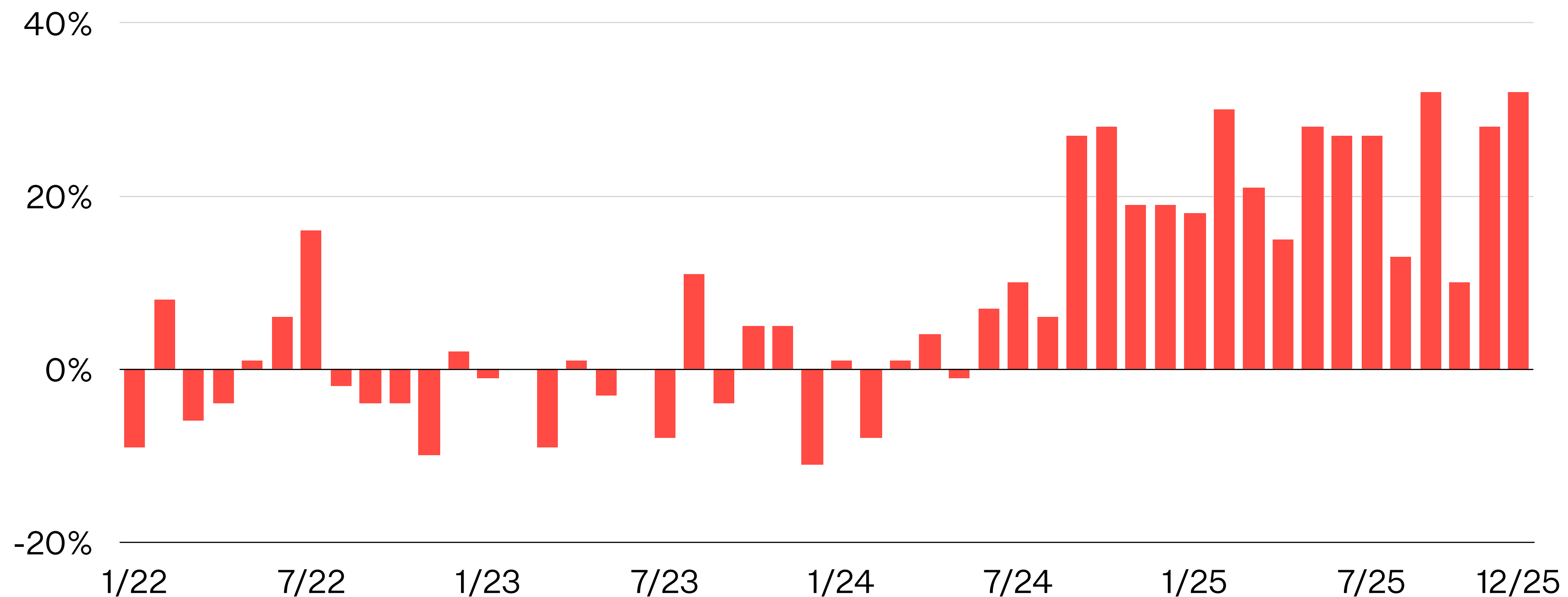


Data: [Brick Meets Click Grocery Shopping Survey](#). Includes delivery, pickup, and ship-to-home. Some months missing in 2019–2020.

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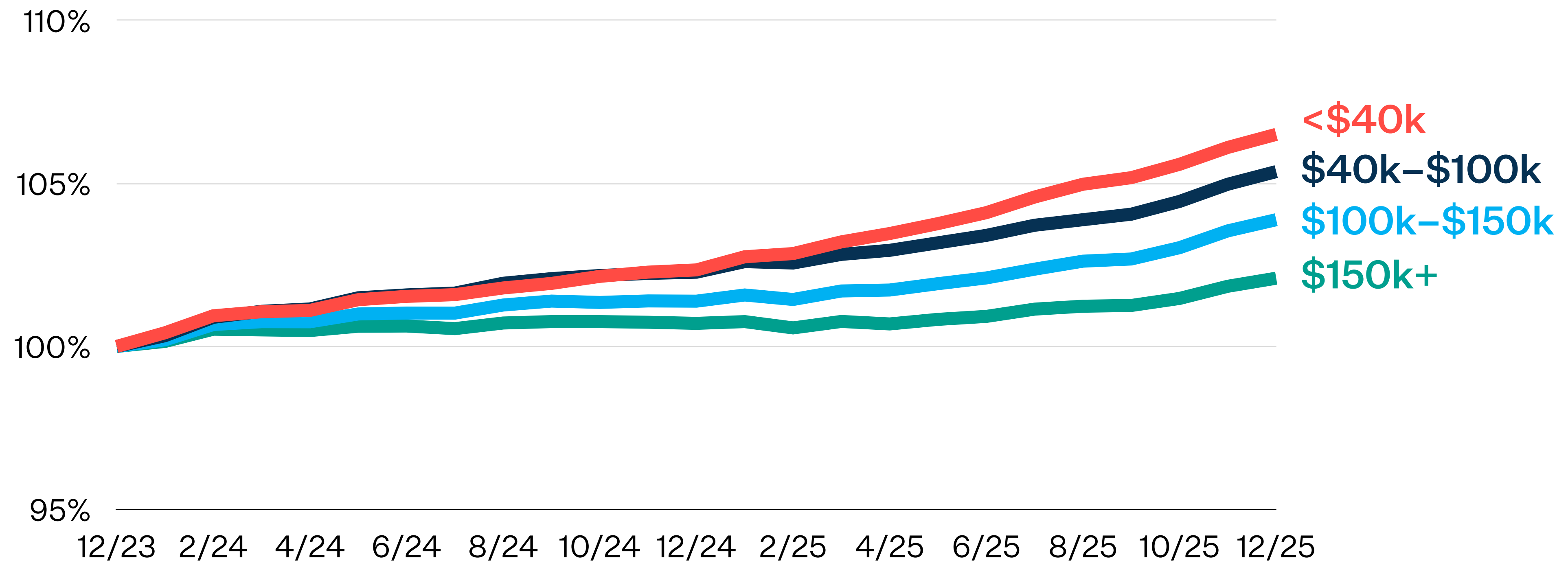
Online grocery growth accelerated in 2025 after years of treading water

Year over year change in monthly US online grocery sales
— Brick Meets Click grocery shopping survey



Online grocery spending is growing across all incomes, led by lower earners

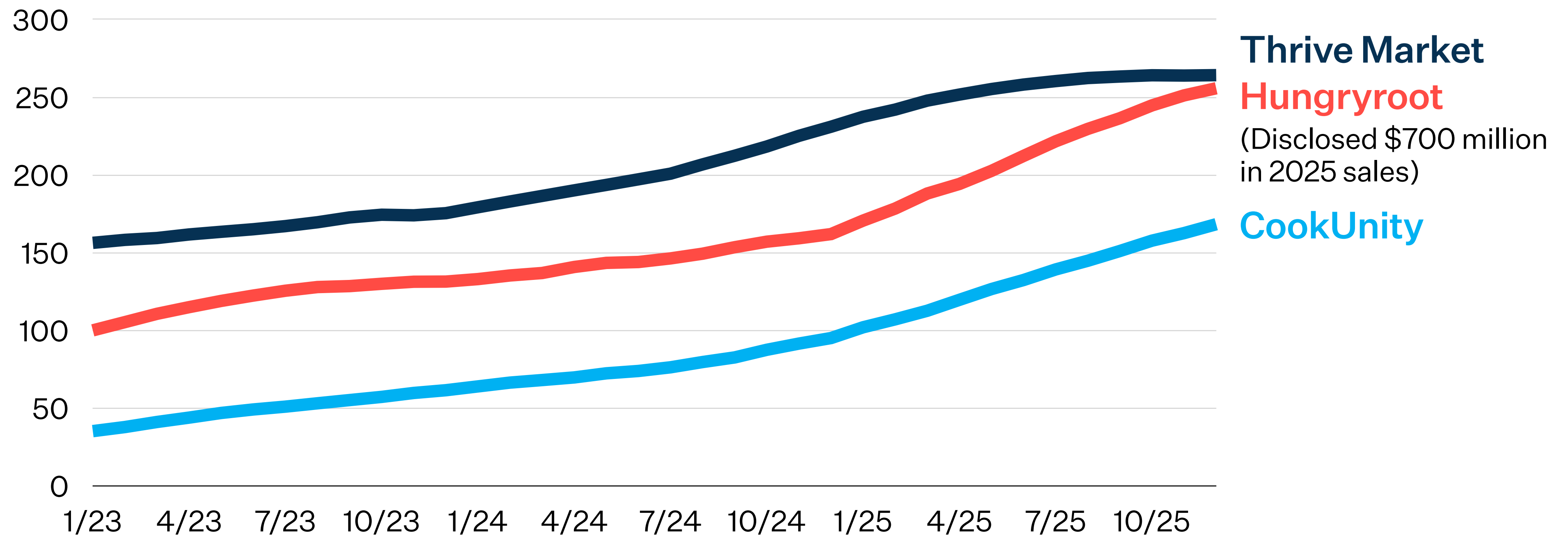
Indexed US online grocery spending growth by income segment — Consumer Edge



Data: Consumer Edge card transaction data. US only. Trailing 12 months, indexed to 100 in Dec. 2023. Reflects online spending among a subset of grocers. Does not include Walmart, Target, Costco, Amazon, and other superstores or clubs.

The shift to digital is driving billions to new grocery models

Indexed US consumer spending at Thrive Market, Hungryroot, and CookUnity — Consumer Edge



Data: Consumer Edge card transaction data. US only. Trailing 12 months. All indexed to 100 = Hungryroot spend in January 2023.

The more you shop online for groceries, the more you love it

“Online grocery shopping is a great value”

Agree:

67%

Active online grocery
shoppers

41%

Mostly in-store
grocery shoppers

“Online grocery shopping is overpriced”

Agree:

34%

Active online grocery
shoppers

47%

Mostly in-store
grocery shoppers

“Online grocery shopping is convenient”

Agree:

84%

Active online grocery
shoppers

67%

Mostly in-store
grocery shoppers

“I generally trust the groceries that I buy online”

Agree:

77%

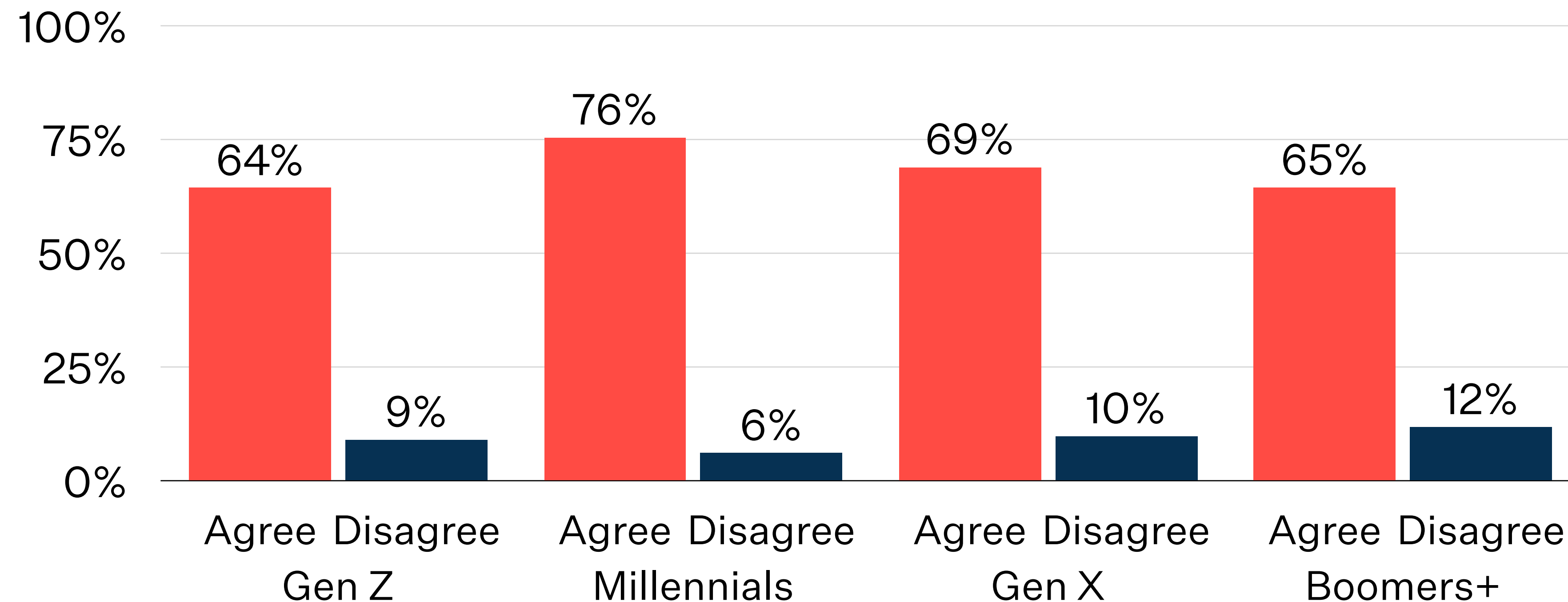
Active online grocery
shoppers

46%

Mostly in-store
grocery shoppers

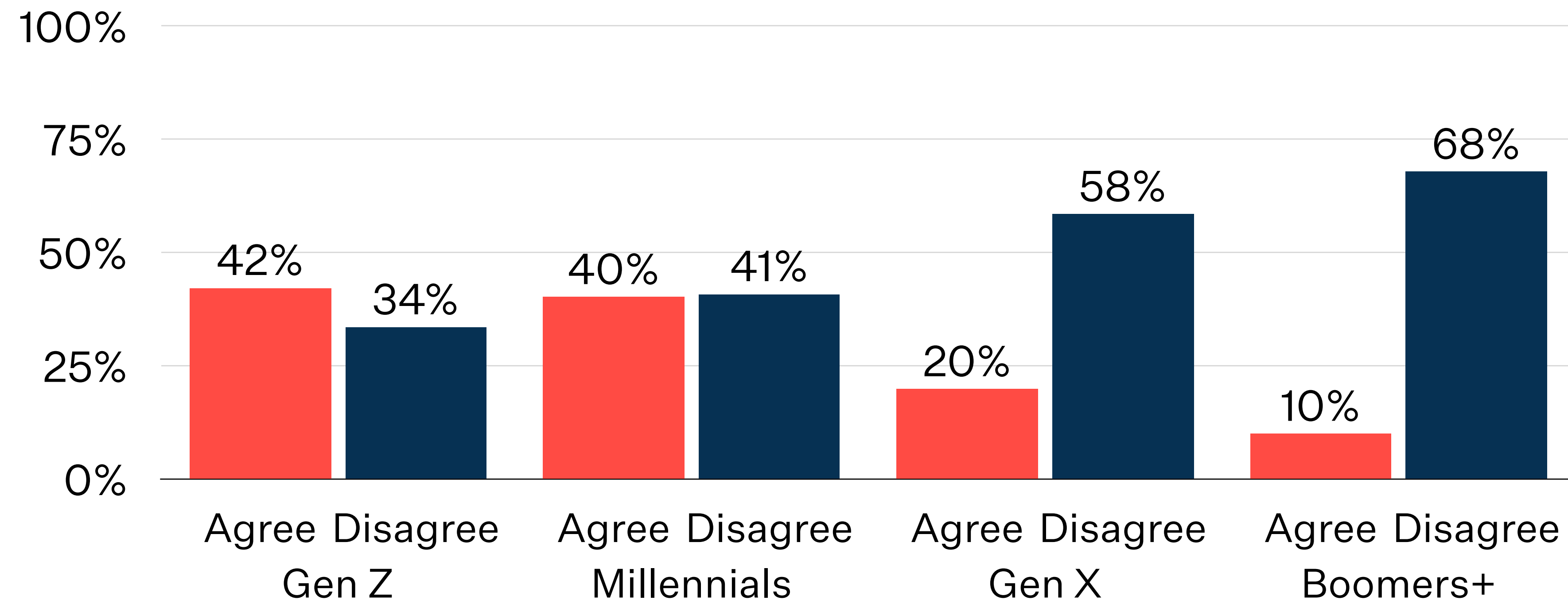
Most people think grocers should have to charge the same prices online as in-store

‘Online grocers should be required to charge the same prices as in-store for the same products’



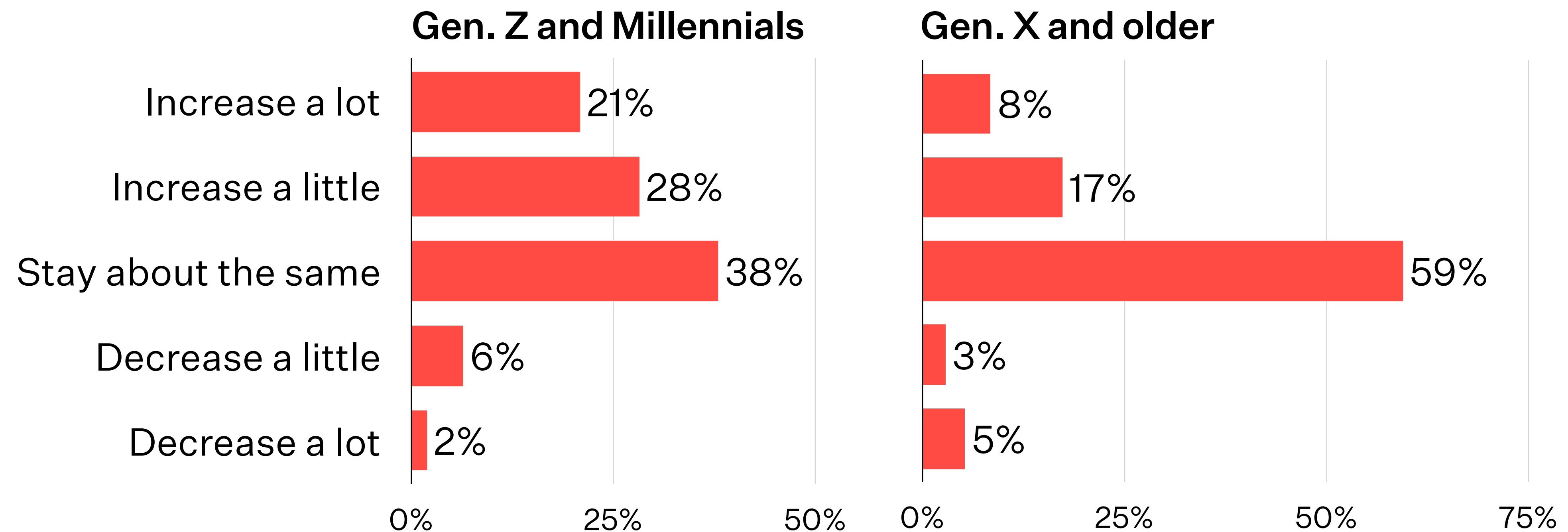
Younger consumers are more accepting of personalized pricing

‘Online grocers should be allowed to charge some shoppers more for the same products based on their shopping behavior’



48% of Gen. Z and Millennials plan to increase their online grocery spend

Percentage of responses: Over the next year, do you expect the share of your grocery spending that happens online to...



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