

Future Farm

Strategy to enter into the Chinese market.



未来的味道，只有你知道



OUR Team

Group- 26M



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Introduction

1. Future Farm is an international food tech company that is focused on changing the way people eat meat around the world.
2. Their innovative approach involves using natural, non-GMO products to create plant-based meat that has the same taste, texture, and juiciness as meat, without harming animals or the planet.
3. Future Farm has received various certifications and awards for their commitment to responsible and sustainable production, including the Fast Company 2020 World Changing Award.
4. Future Farm is the first brand in Brazil to receive this prestigious award, which recognizes companies that are making a positive impact on the world through their innovative products and services.

Our Vision

For Future Farm, our vision is to incorporate the concept of social currency into our business strategy as it greatly influences consumer behaviour and brand perception.

Our effort is to create a positive brand image in a new market such as China.

Incorporating social currency into the company's marketing and branding strategies can help create a strong connection between the brand and Chinese audience, leading to increased engagement, loyalty, and sales.



Future Farm: Growing Popularity Among Vegetarians and Flexitarians.

The popularity of Future Farm is not just a passing trend, but rather a reality that has become firmly established. People are increasingly seeking out more sustainable food options, which has contributed to the growth and success of the company.



44,935 followers and 239 employees



2,873 followers



367 followers



1,780 likes and 2,256 followers



36,929 followers



External Factors in the Chinese Market

PEST Analysis

Political

- The Chinese government want to develop the vegan market and aims to approach 12 billion dollars by 2023
- Reduce the consumption of meat by 50% (Vegconomist, 2020)

Economic

- The Chinese consumption power has dramatically increased by 3.6% (Wells,2023)
- The plant-based concept is at an early stage in the Chinese market
- Lower labour costs, reducing entry spending on employment, distribution and production

Social

- “Yang Sheng” (Preserving health) concept becoming extremely popular
- Wide age range among health-conscious people including Gen-Z, Millennials and Gen-X

Technological

- The Chinese get used to utilizing O2O platforms and social media platforms to shop, order delivery, buy groceries, and almost everything
- Easy to adopt its digital marketing strategy, to be more accessible and actionable

Demographic Analysis

50M vegetarians in China

Chinese have the **largest** consumption of vegetables

- intaking **2.27 lbs** per capita in the daily diet (Pandrc, 2022)

Chinese are having more health consciousness, especially in recent years

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Social Media Landscape

- Has a well-developed social media environment
- **74%** of the Chinese population is using the internet in daily life
- **983 M** social media active users
- Occupies **20%** of the total worldwide social media population (LaiLin, 2023)

Social Media Landscape

Domestic platforms

Number of popular social media platforms that are largely unknown outside of the country, such as WeChat, Weibo, and Douyin and Little Red Book

E-commerce functionality

social media becomes a key part of the consumer journey because these platforms establish e-shops allowing users to shop directly from the platforms

Impulse consumption

80% of impulse consumption is influenced by online recommendations, network suggestions and engaging digital content



Future Farm in China

SWOT Analysis

Strength

- Growing interest in plant-based alternatives
- commitment to sustainability
- strong global presence and expertise in international markets

Weakness

- Lack of awareness
- Competition
- Resistant

Opportunity

- Grow significantly
- Social media platforms
- Collaborate

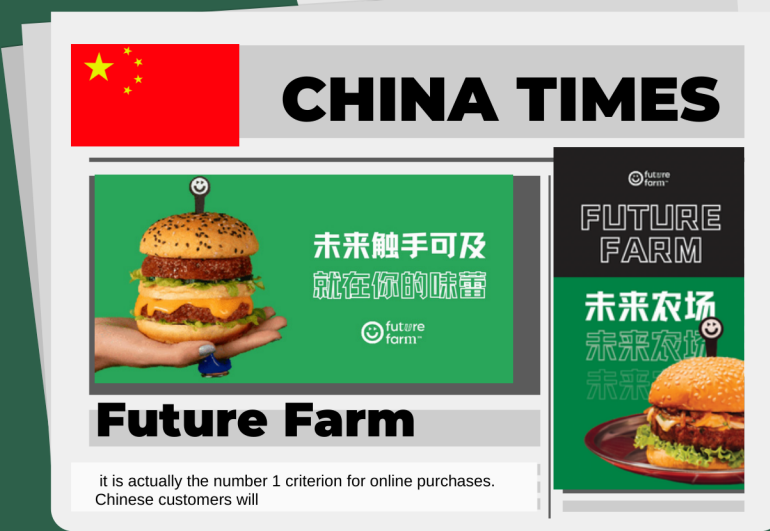
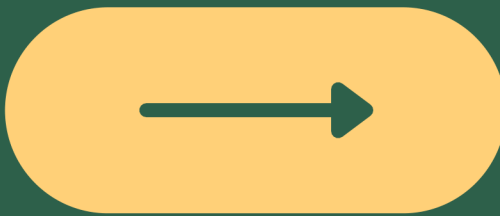
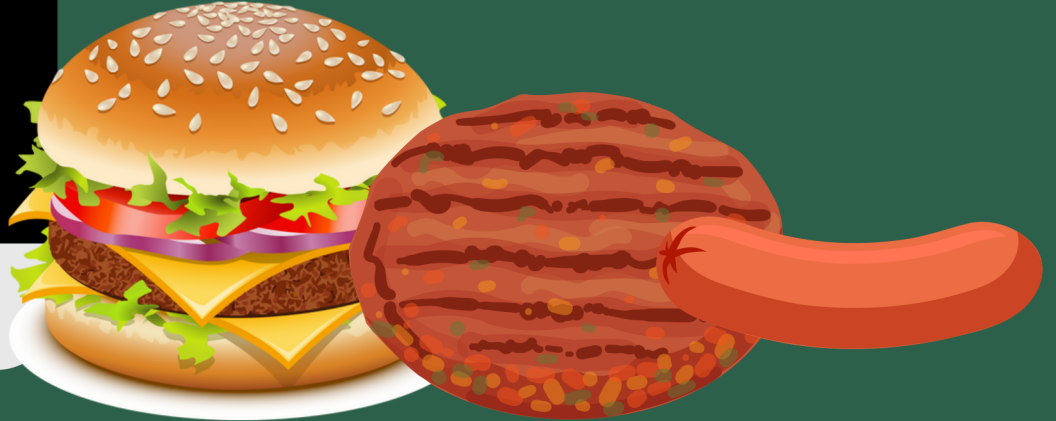
Threat

- Government's regulations and policies
- Cost of production and distribution
- Preference

Future Farm is all set to launch in China

Reputation is important in China

Chinese customers will trust brands that have a good image online.



COMING SOON





50 MILLION POTENTIAL CUSTOMERS!!

WHY FUTURE FARM SHOULD TARGET VEGETARIANS IN CHINA'S BOOMING PLANT-BASED MARKET?



Entry Mode Selection

Joint Venture

Partnering with a matching local Chinese company relating to its core value and concept. e.g. Beyond Meat collaborates with Starbucks China.

Advantage: access to local expertise, networks, and resources while sharing the risks and costs of entering the market



Recommendations for Social Media Strategy in China.

1

Future Farms could entice Chinese consumers by infusing local tastes and leveraging social media to promote plant-based offerings.

2

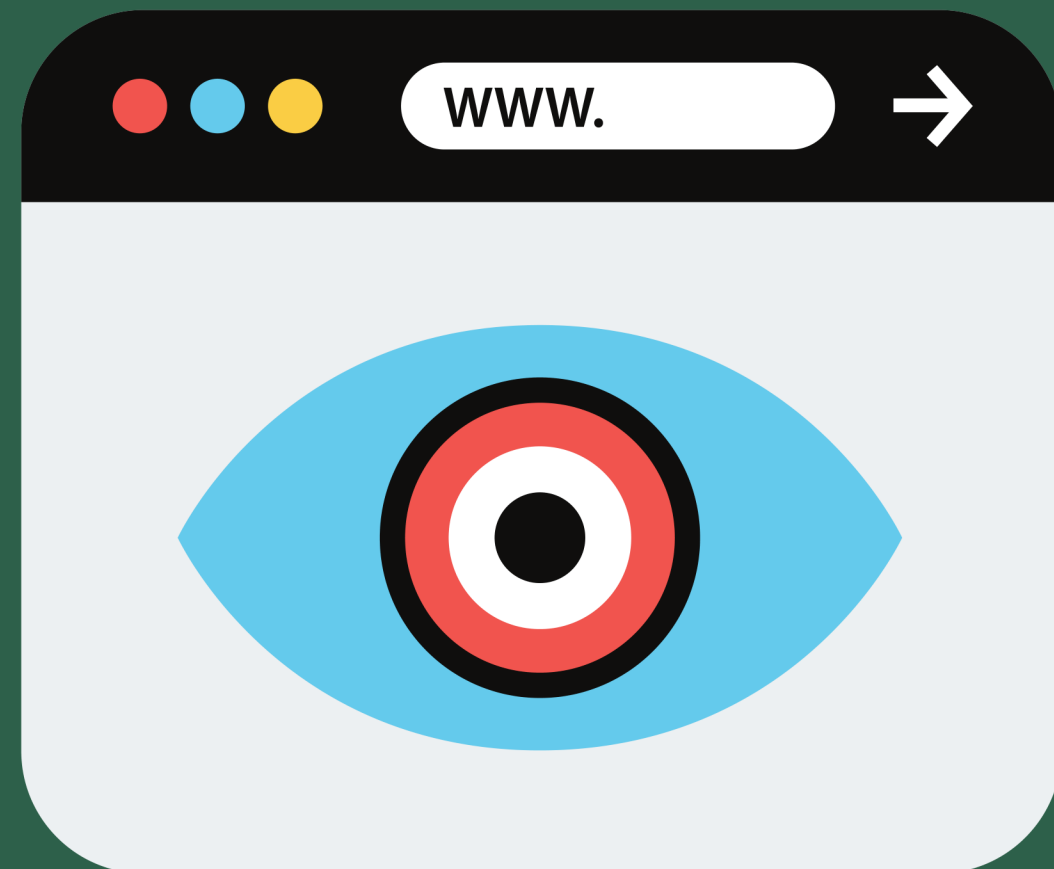
Post at the Right Time and take advantage of major events in China.

3

Run Contests And Giveaways.



"Get Noticed on Chinese Media: Tips and Tricks for Creating Killer Posts!"



● **Create High-Quality Images and Videos**

Food marketing on social media is all about making people want to comment "I need to try out this dish now!"

● **Be consistent**

With posting schedule, as well as your brand style. It is a good idea to have a set of brand elements like your logo, colors and fonts defined. Over time, this brand guideline will help you build a solid recall in the minds of your customers.

● **Be omnipresent**

It is not enough to just post on one social platform and expect to build a following over time. You should be posting on all the platforms your customers use. It is also important to adapt your designs to each platform.

● **Keep it fresh**

Customers are bombarded with so much information from different places every day. If you keep posting similar content, eventually, your voice will get lost in the noise. Hence, it is essential to play with different content ideas for social media and give your design a refresh periodically

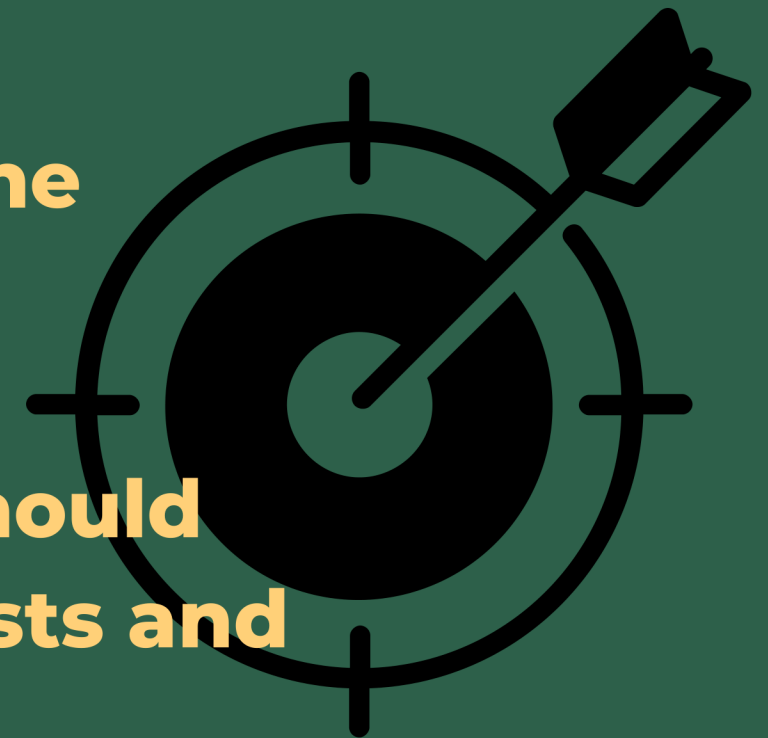
Recommendations for Social Media Strategy in China.

Future Farm should create a presence on prominent Chinese social media platforms

Future Farm should devise a marketing plan specific to the Chinese market.

To attract and retain Chinese consumers, Future Farm should create engaging content that resonates with their interests and values.

Chinese consumers trust user-generated content (UGC) more than traditional advertising.



How firm can make improvements on social media

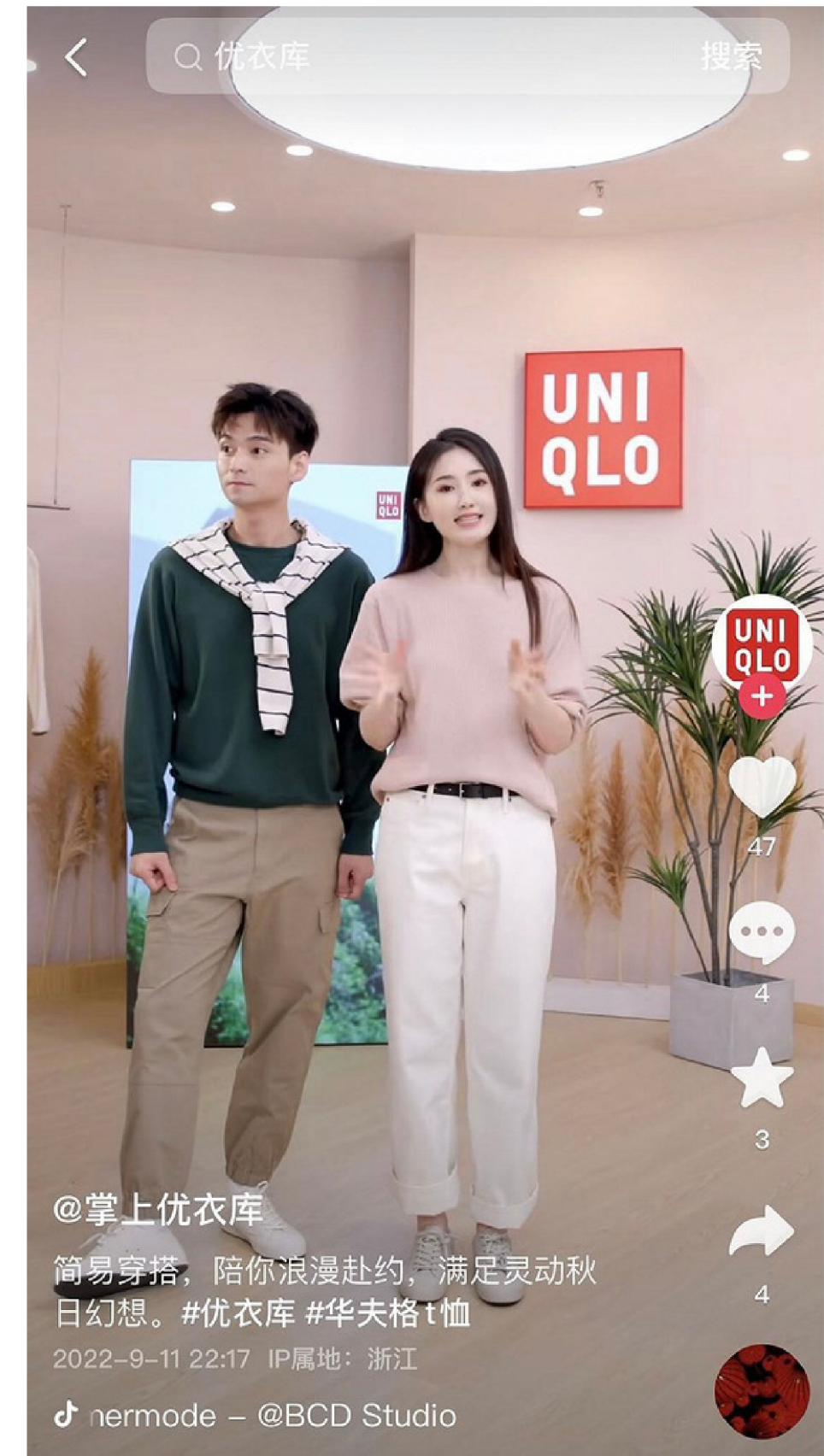
Because there are many social media platforms in China, each has different user groups, for instance, 80% of Douyin users are under the age of 30, most of the little red book users are between 18-35 years old. We can choose several platforms that the demographic fits with our target customers and create specially made advertising for each platform.



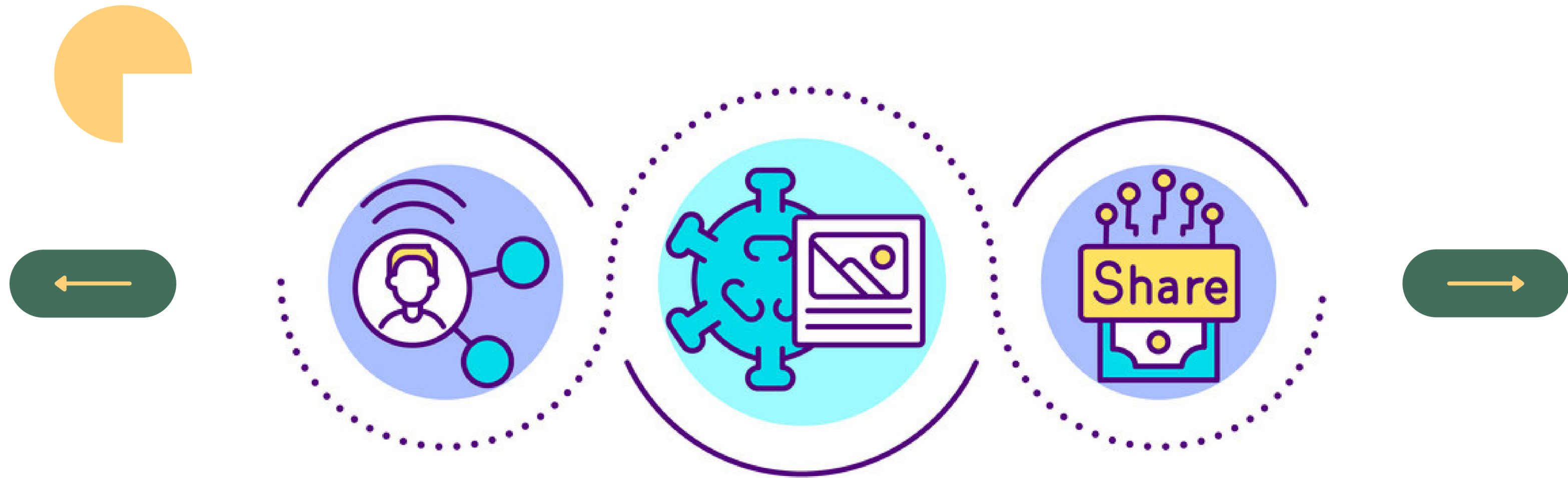
未来的味道



- Choosing the right platform
- Collaborating with KOLs
- Attend Tik Tok live shopping



About Social Currency



Social Currency measures the ability of brands to fit into how consumers manage their social-media-centric lives.



SOCIAL CURRENCY

Nowadays, social media marketing has fundamentally changed how businesses engage with potential clients.

The constantly changing growth of social money has been one of the most significant changes in the current digital era. Social currency is a technique to use the way people engage, buy, sell, and promote on social media to eventually develop your business.

Influence currency is essentially social currency. The number of followers, likes, comments, shares, and views a brand receives has a monetary worth. It simply refers to how widely people disseminate marketing information, or lifestyle information for influencers who disclose aspects of their daily lives.



IMPACT OF SOCIAL CURRENCY

1

Social currency is a term used to describe how people assess a brand's trustworthiness based on its social media presence.

Social currency can also be used to generate social proof, which is the notion that people are more likely to trust and follow the actions of those in their social circle.

2

People can influence the opinions and behaviours of their followers by sharing positive experiences with a product or service, resulting in increased brand awareness and engagement.

Brands and influencers can build trust, credibility, and loyalty among their followers by creating content that is valuable, relevant, and interesting to them, resulting in increased brand awareness, engagement, and sales.

CHINESE MARKET

Food made from plants is growing more and more popular in China, especially among the younger generations. Concerns about human health, environmental sustainability, and animal welfare are motivating this shift towards plant-based diets.

A better diet with a focus on boosting the consumption of fruits, vegetables, and whole grains has also been promoted by the Chinese government in recent years.

Although China still has a significant cultural legacy of dishes made with meat, views towards plant-based food are evolving.

There are also many vegan and vegetarian restaurants and cafes in China, especially in larger cities, to meet the growing demand for plant-based food.

Overall, while plant-based food is still a new concept in China, it is gaining acceptance and popularity as people become more aware of the health benefits of a plant-based diet.



RECOMMENDATIONS



Collaborate with local influencers: Collaborating with well-known Chinese influencers who have a similar target audience can help to raise Future Farm's brand awareness and credibility. Influencers can help promote the brand's plant-based products by sharing their own experiences with their followers, generating social proof and interest.

Produce engaging and informative content: Producing high-quality, informative, and engaging content that is relevant to the target audience can aid in the development of Future Farm's social currency. Sharing recipes, health and wellness tips, and information about the benefits of plant-based diets are all examples of this. The content should be visually appealing and shareable, and followers should be encouraged to share it with their own networks.



FUTURE
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RECOMMENDATIONS

Use social media platforms wisely: WeChat and Weibo are popular social media platforms in China. These platforms can be used by Future Farms to create and share content, engage with followers, and promote their products.

Participate in local events and conferences: It can also network with other industry professionals and influencers to develop relationships and gain market insights.

Offering promotions and discounts on plant-based products can help to generate interest and encourage people to try the products.

It can also increase brand awareness, credibility, and sales by doing so, and position themselves as leaders in China's growing plant-based food market.

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THANK YOU

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就在你的味蕾

