UNITED SOYBEAN BOARD Q1: SOY OMNIBUS STUDY

December, 2020 Consumer Omnibus

UNITED SOYBEAN BOARD

DATASSENTIAL

this **study**

OBJECTIVES

- ✓ Determine consumers current perceptions of soy pre-campaign to use as a benchmark
- ✓ Assess differences between key groups to identify which consumers to target
- ✓ Evaluate impact of U.S. grown soy label on purchasing

METHOD

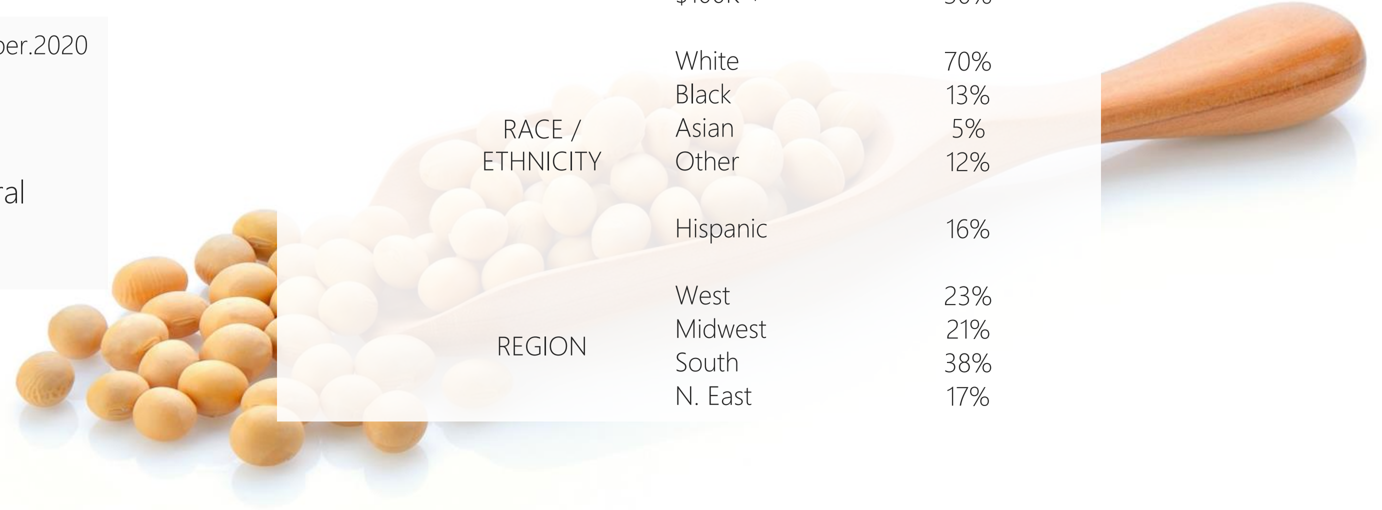
// fielded December.2020

- ✓ Online survey of **1502 consumers** representing the general population qualified

DEMOGRAPHICS

of those qualified

GENDER	Male	50%
	Female	50%
GENERATION	Gen Z	11%
	Millennial	31%
	Gen X	30%
	Boomer+	28%
INCOME	<$25K	16%
	$25K - $49K	19%
	$50K - $74K	15%
	$75K - $99K	15%
	$100K +	30%
RACE / ETHNICITY	White	70%
	Black	13%
	Asian	5%
	Other	12%
	Hispanic	16%
REGION	West	23%
	Midwest	21%
	South	38%
	N. East	17%



survey results

Supporting domestic agriculture is very important to consumers.

« Male, high income, and foodie consumers are significantly more invested in purchasing domestic products than other groups in their demographic.

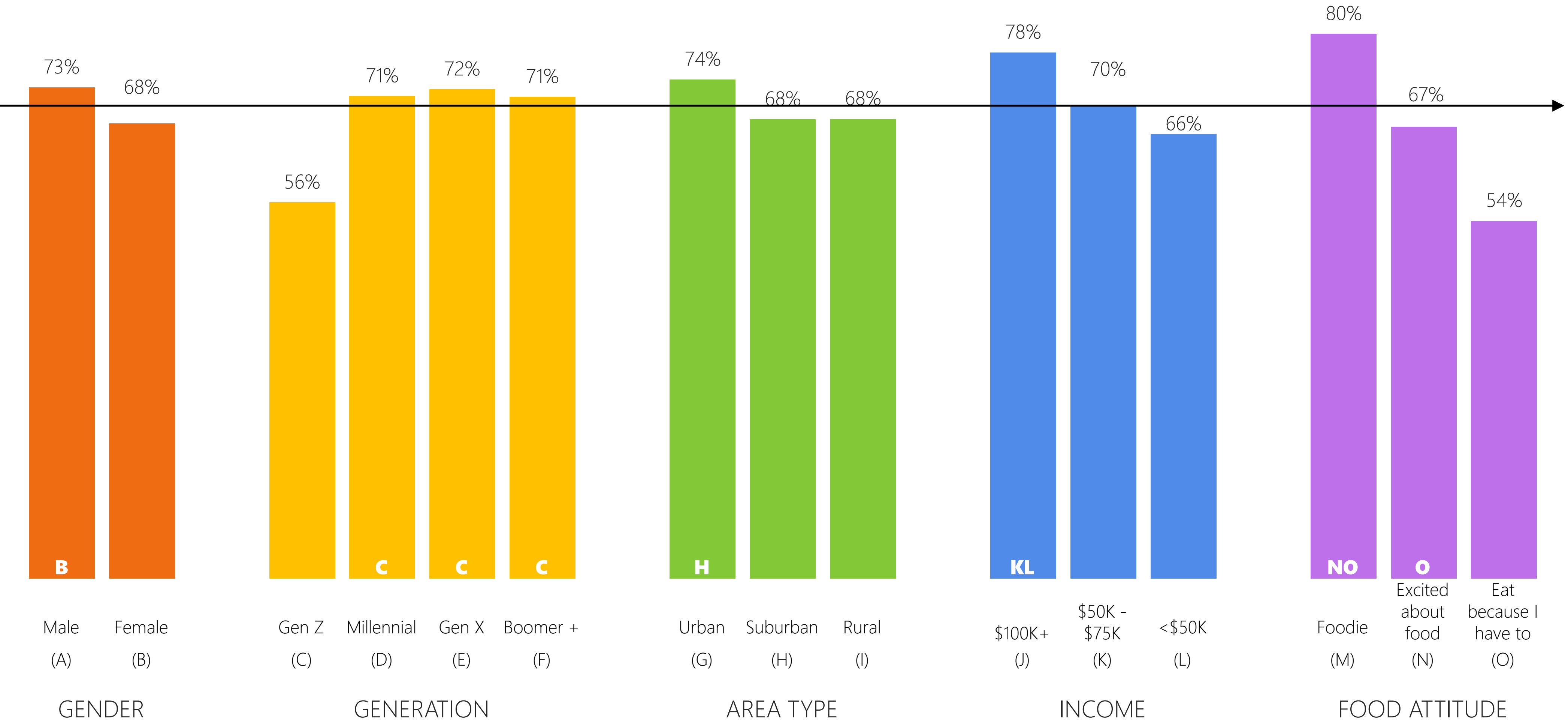
« Even among groups that put less importance on supporting domestic agriculture (Gen Z or consumers that don't pay attention to what they eat), the majority still say it is important.

IMPORTANCE OF PURCHASING DOMESTICALLY GROWN FOOD PRODUCTS

A/B/C/D… statistically **higher** than those categories

70% of consumers say it is somewhat/very important to purchase food made with U.S. grown crops

Very important	35%
Somewhat important	35%
Neutral	20%
Not very important	5%
Not at all important	3%
Don't know	2%



S1: How important is it to you to support domestic agriculture by purchasing foods produced with crops grown by U.S. farmers? Select one. (n = 1502 | 744 | 751 | 160 | 459 | 457 | 426 | 516 | 747 | 239 | 444 | 458 | 518 | 555 | 740 | 207)

Soy is starting from a fairly strong healthiness baseline; very few consider it to be outright unhealthy.

« Urban, high income, millennials and foodies feel more strongly that soy is healthy.

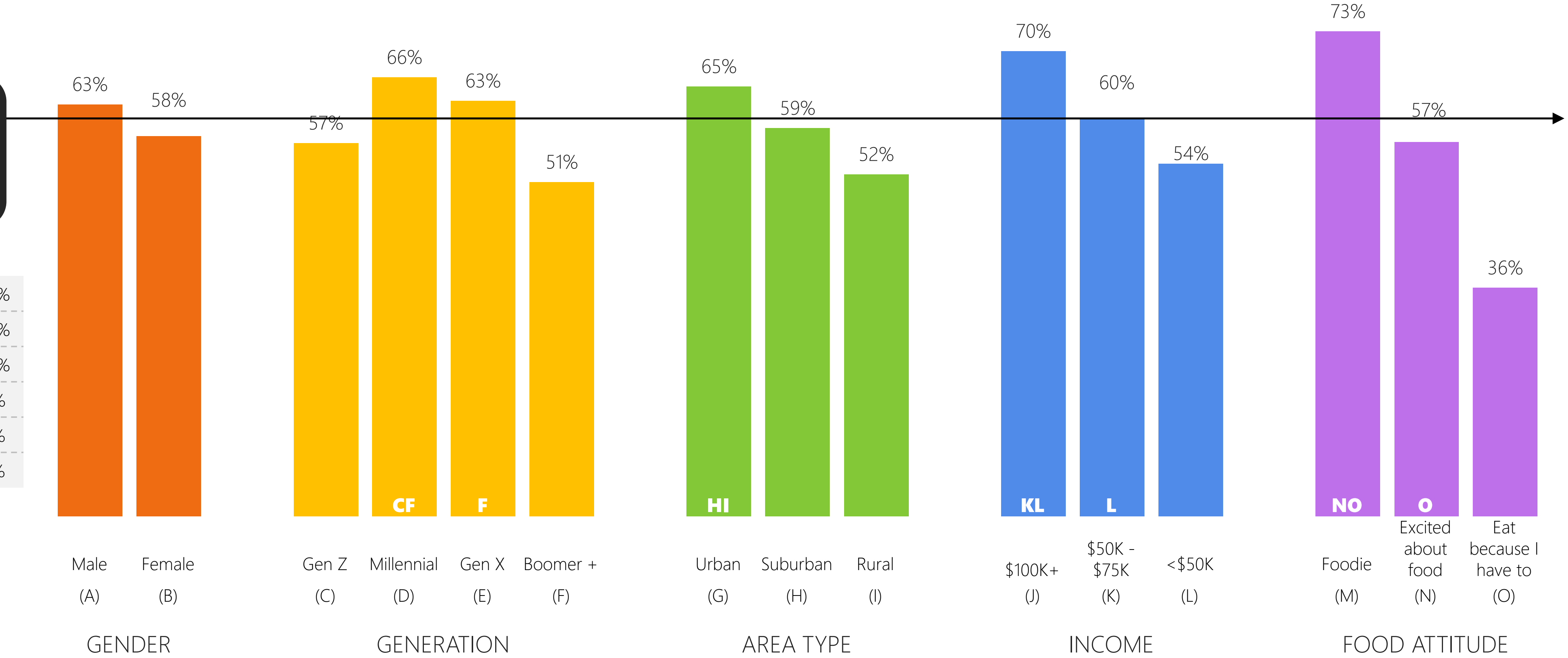
« Consumers who pay less attention to their food are highly skeptical of soy's healthiness, however their lack of engagement with food in general may make them hard to target as USB pursues its goal of a 3% increase in overall perceived healthiness.

PERCEIVED HEALTHINESS OF SOY-BASED FOODS

A/B/C/D… statistically **higher** than those categories

60% of consumers say soy-based food is somewhat/ very healthy

Very healthy	25%
Somewhat healthy	35%
Neutral	26%
Not very healthy	4%
Not at all healthy	3%
Don't know	7%



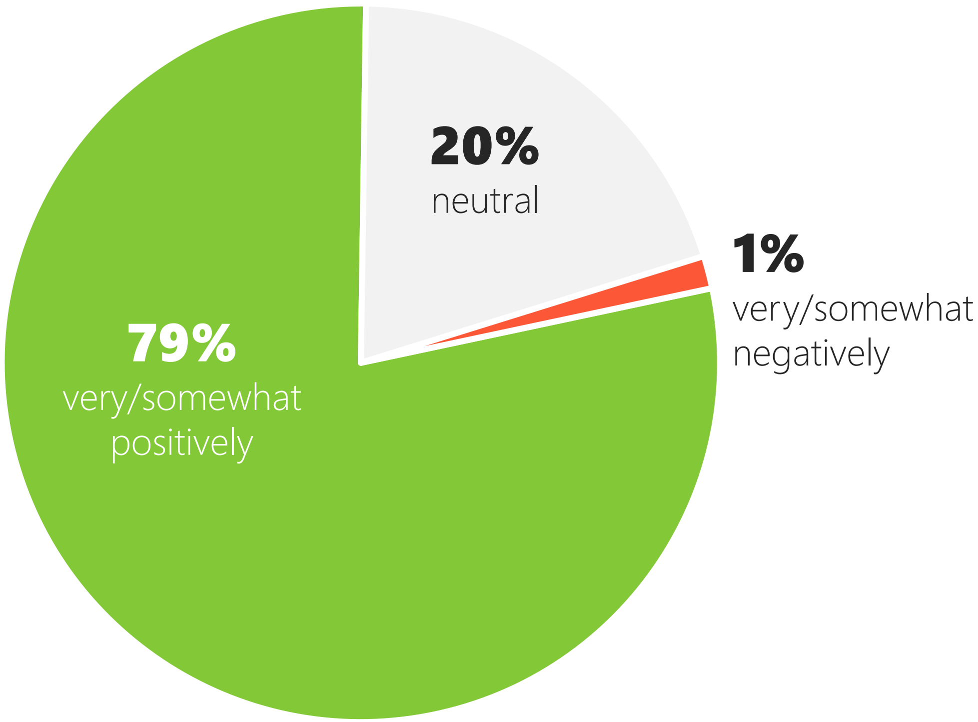
S2: How healthy do you consider foods (such as edamame, tofu, and soymilk) made from U.S. grown soybeans? Select one . (n = 1502 | 744 | 751 | 160 | 459 | 457 | 426 | 516 | 747 | 239 | 444 | 458 | 518 | 555 | 740 | 207)

Consumers most trust farmers and ranchers, the point of origin for our food, to ensure food is safe.

« Those who process/handle food (groceries, restaurants, etc.) are less trusted; this lack of trust may be exacerbated by COVID-19 where negative stories of food handling practices and unsafe conditions have made some consumers see stores and companies as safety hazards.

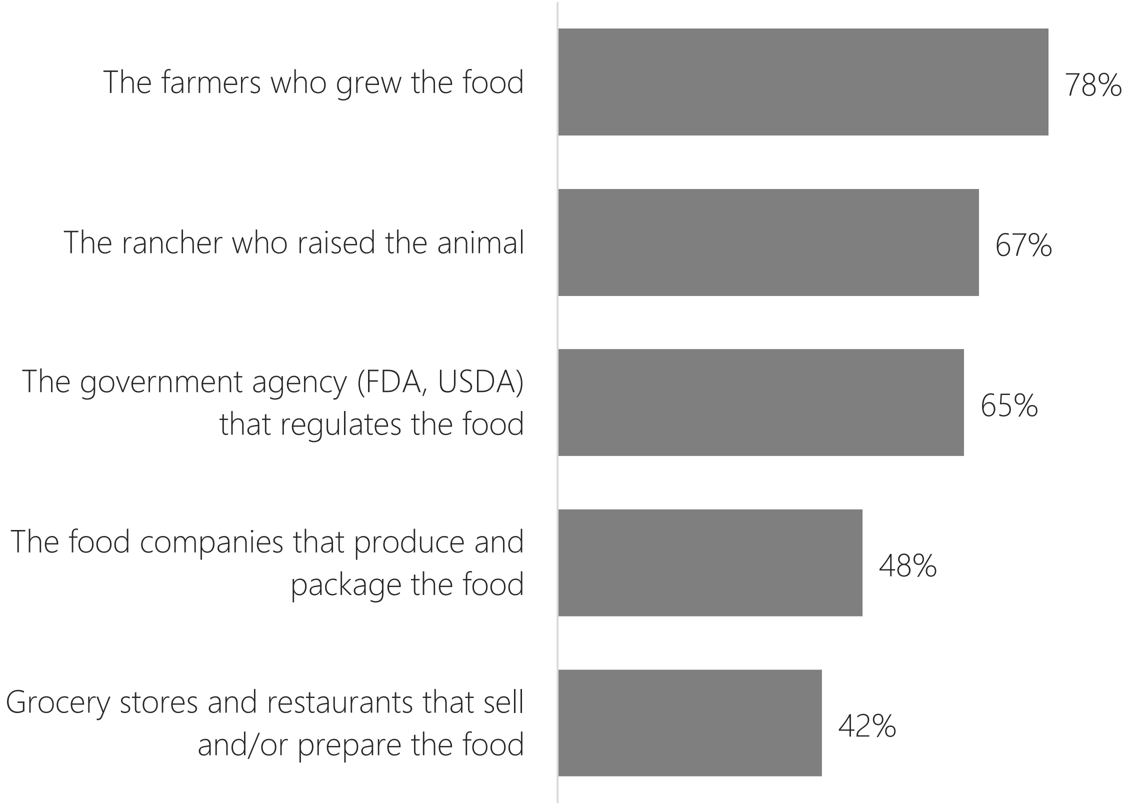
U.S. FARMER PERCEPTIONS & TRUSTED FOOD SAFETY SOURCES

How consumers feel about U.S. farmers



Trust Food is Safe

ranked 1 - 3

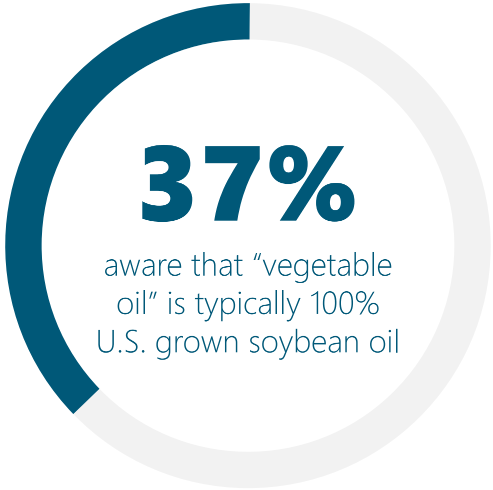


S4: How positively do you feel about U.S. farmers who grow crops like soybeans, corn, wheat, and produce? Select one S5: Who do you trust most to ensure that the food you eat is safe? Ranking (n = 1502)

Nearly 4 in 10 consumers are aware that vegetable oil is typically made from soy which is a sustainable crop, consistent with previous results.

- Consumers who already tend to think soy is healthy are already fairly aware of both of these claims.

AWARENESS OF SOY CLAIMS

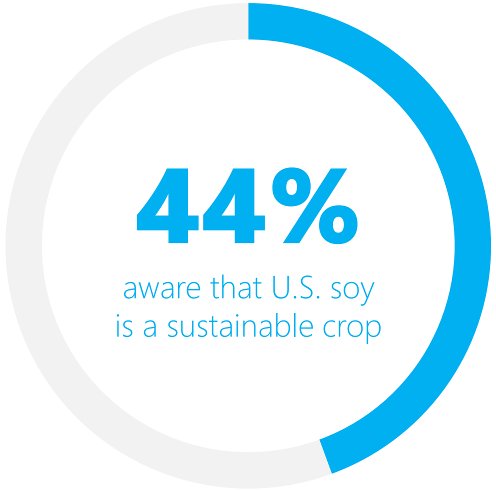


Male, millennial, urban, high income, and foodie consumers are significantly more aware than all other groups in their category (e.g. Millennials are significantly more aware than Gen Z, X, and Boomers)

Male	Millennial	Urban	High Income	Foodies
41%	56%	51%	46%	53%

Male, millennial, urban, high income, and foodie consumers are significantly more aware than all other groups in their category

Male	Millennial	Urban	High Income	Foodies
53%	56%	55%	56%	58%



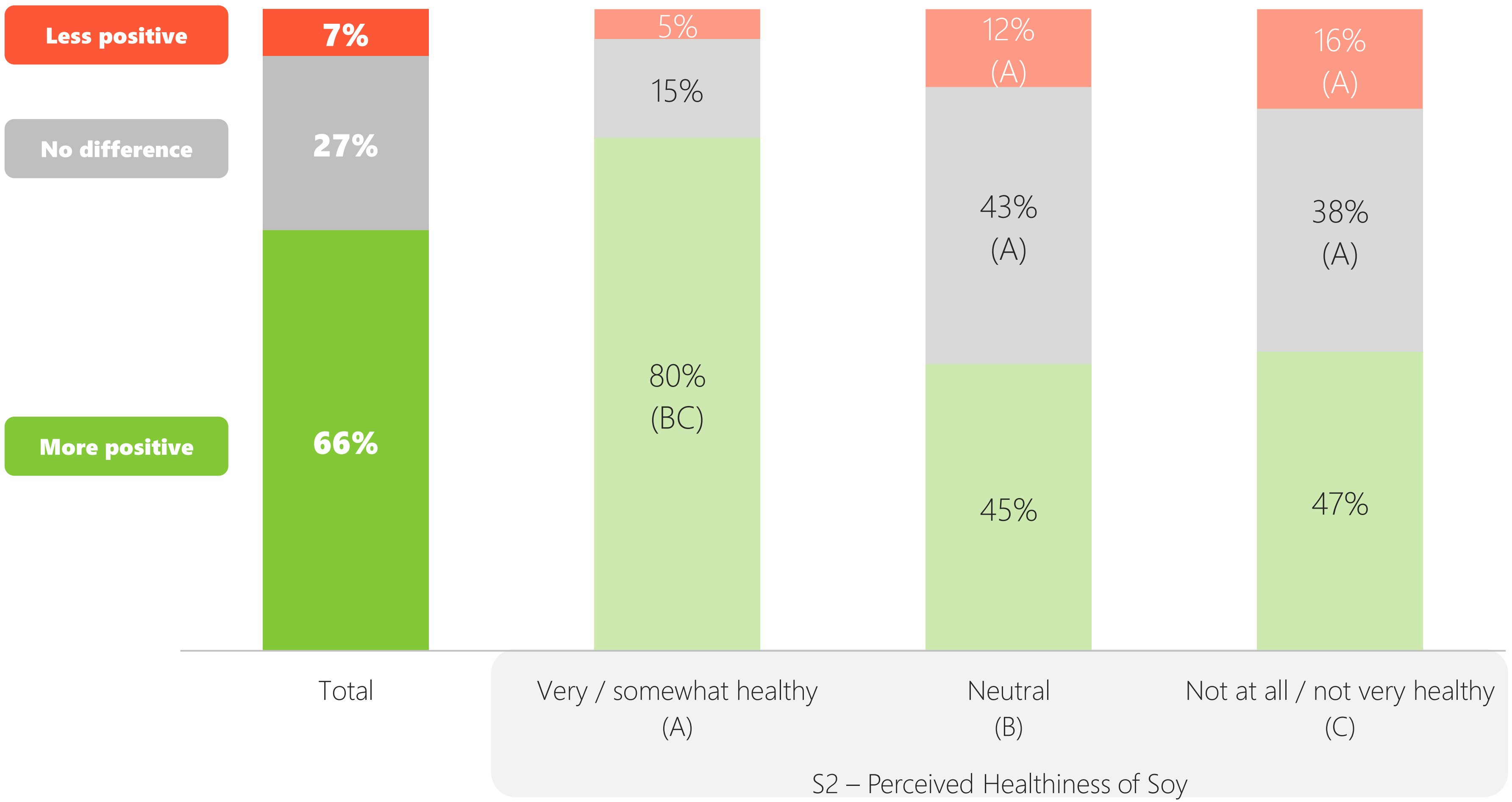
S6: Are you aware that almost all the cooking oil available on grocery store shelves labeled "vegetable oil" is 100% U.S. Grown soybean oil? Select one S7: Did you know that the soybeans used to make soybean oil and soy-foods are a sustainable crop, grown in the U.S. by farmers who are committed to sustainable growing practices which result in decreased use of certain pesticides, and result in less soil erosion, fuel, and water use? Select one (n = 1502 | 744 | 459 | 516 | 444 | 555)

Knowing that soy is a sustainable U.S. crop would have a large positive impact on consumer perceptions.

« As previously seen, current awareness of this claim is low, USB should prioritize increasing awareness as it will have a net-positive impact on consumers who are skeptical or dislike soy.

IMPACT OF STATEMENT ON CONSUMERS' PERCEPTION OF SOY *(statement below left)*

The soybeans used to make soybean oil and soy-foods are a sustainable crop, grown in the U.S. by farmers who are committed to sustainable growing practices which result in decreased use of certain pesticides, and result in less soil erosion, fuel, and water use.

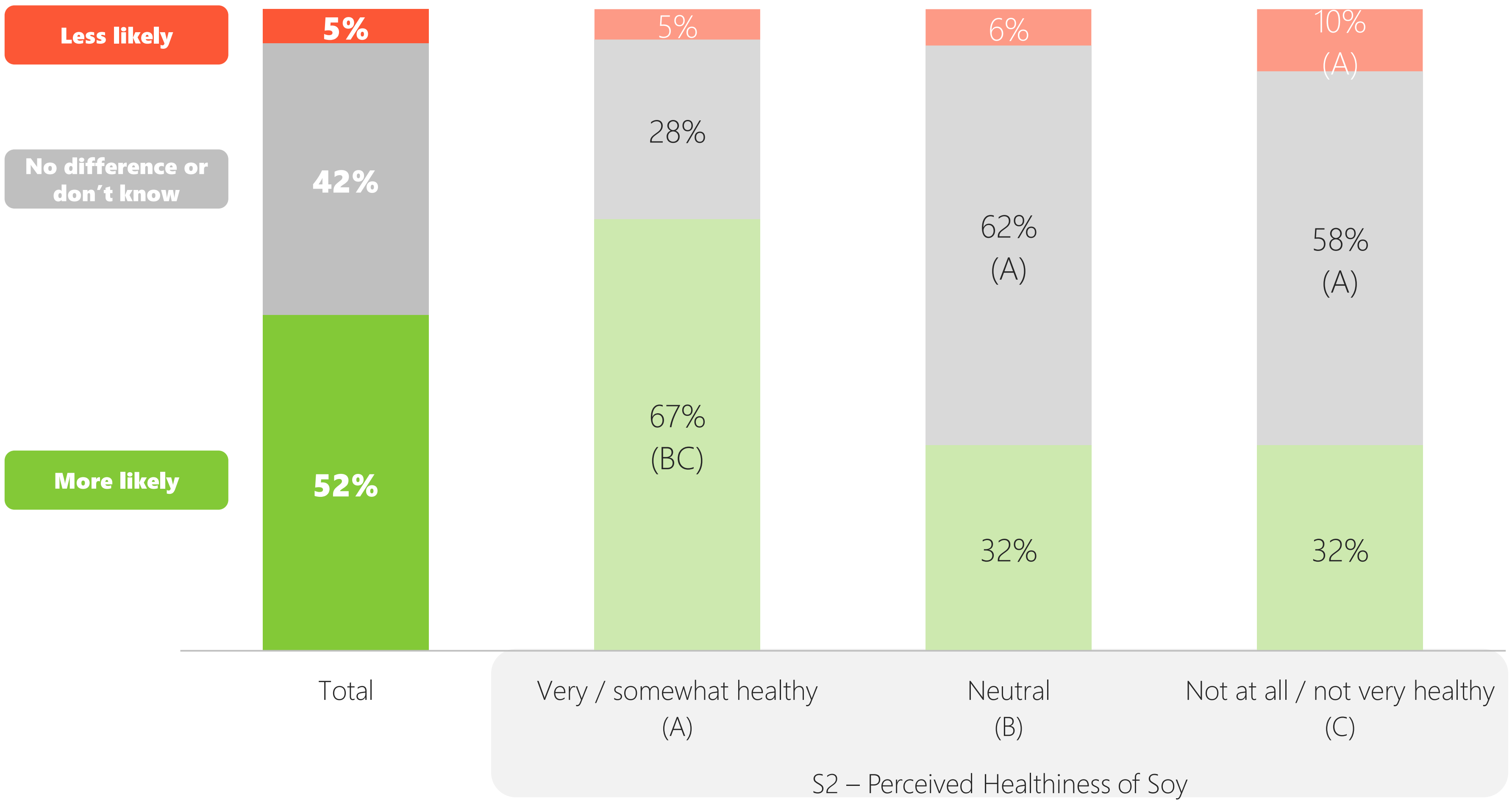


S8: Does this information make you feel more or less positive about soy protein and soybean oil as an ingredient in many of the food products you buy? Select one (n = 1502 | 902 | 387 | 103)

Consumers would be slightly more likely to purchase food made from soy if this label was present.

« For many consumers, the label would have no impact, it's possible that after the campaign where awareness of the positive aspects of soy improve, that this label will become a greater differentiator for soy products.

IMPACT OF LOGO ON CONSUMERS' PURCHASE LIKELIHOOD

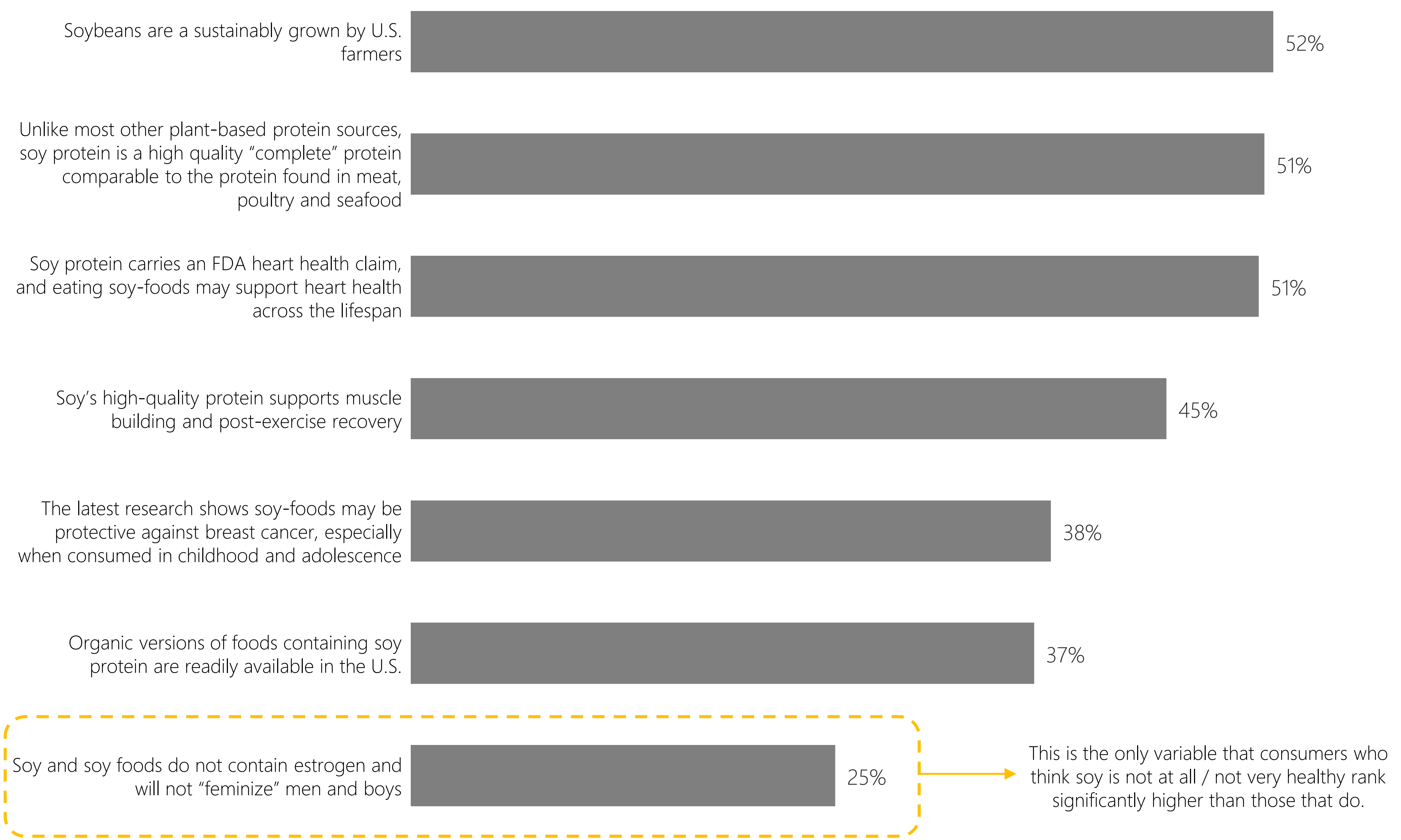


S9: Would you be more or less likely to purchase soybean oil or foods made from soybeans if it included the label below showing it was made from sustainably grown U.S. Soybeans? Select one (n = 1502 | 902 | 387 | 103)

Knowing that soy is sustainably grown in the U.S. not only has a positive impact, it is the most impactful statement affecting consumers' perception of soy.

- « This holds true for consumers who are skeptical or feel negatively about soy; it is the third most impactful for consumers who already see soy as healthy.
- « USB's goal to improve this metric will allow them to most effectively reach the consumers who can move the needle on soy's perceived healthiness.

MOST IMPACTFUL STATEMENTS ABOUT SOY *(% ranked 1-3)*



S3: Rank how the following statements impact how you feel about U.S. grown soybeans and food made from soybeans. Ranking (n = 1502)

what we learned

1. Consumers are united in their support for domestic agriculture; U.S. farmers are strongly seen as safe and trusted custodians of our food supply.

2. Soy is seen as healthy by a moderate majority of consumers, leaving plenty of room to improve perceived healthiness.

3. USB has a strong opportunity to positively influence consumers perceptions of soy by promoting U.S. soy as a sustainable crop.

4. The U.S. grown soy label/graphic would have some impact on purchasing; it has the highest impact on those who view soy as “somewhat” or “very” healthy.