

## Campbell invests \$10M in Chefâ??d

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With its \$10 million investment in Chef'd, Campbell is putting the industry on notice that its becoming a larger player in the e-commerce world. And while itâ??s unclear whether this will put Campbell-branded meals front-and-center on the website for Chefâ??d, what is apparent is that the legacy brand will be leveraging the data, expertise and knowhow that Chefâ??d has accumulated over the years to improve its e-commerce offerings.

Earlier this month, Campbell reported that earnings decreased to \$176 million in its third quarter from \$185 million a year earlier. The company needs to make bold moves. Between 2016 and 2021, Campbell has previously said it foresees e-commerce sales of food and beverages to reach \$66 billion, a compound annual growth rate of 38%.

Campbell also owns Habit, so they are already familiar with the meal kit segment. Habit combines personalized nutrition consulting with a meal kit delivery service. It has a different target audience than Chef'd, which creates single-order meal kits that can help make everything from breakfast to dessert.