

Nestlé USA to acquire plant-based food manufacturer Sweet Earth

08 September 2017 | News

Nestlé USA is acquiring plant-based foods manufacturer Sweet Earth.



With this acquisition, Nestlé USA will foray into the plant-based foods segment.

Nestlé USA is acquiring plant-based foods manufacturer Sweet Earth.

With this acquisition, Nestlé USA will foray into the plant-based foods segment, which is expected to become a \$5bn market by 2020.

Nestlé USA chairman and CEO Paul Grimwood said, “In the US, we’re experiencing a consumer shift toward plant-based proteins. In fact, as many as 50% of consumers now are seeking more plant-based foods in their diet and 40% are open to reducing their traditional meat consumption.”

“One of Nestlé’s strategic priorities is to build out our portfolio of vegetarian and flexitarian choices in line with modern health trends. With unique and nutritious food for all times of the day, Sweet Earth gives Nestlé a leading position in this emerging space. Nestlé’s acquisition validates what forward-thinking consumers and retailers have been demanding for a while, more wholesome and sustainable choices”, he added.

Sweet Earth chief executive officer Kelly Swette said, “Our products meet the demands of flavour-forward consumers who want more plant-based foods, especially millennials who want convenient, real food and flexitarians who are looking to include more vegetables and plant-based proteins in their diet. Nestlé’s acquisition validates what forward-thinking consumers and retailers have been demanding for a while, more wholesome and sustainable choices.”

Sweet Earth will continue to be led by Kelly and Brian Swette and remain independent with support from Nestlé USA’s food division. The acquisition is expected to further enhance Nestlé’s portfolio.