

Worksheet 39: How Do I Find Market Trends?

Trends are everywhere! So what? Trends come and go, but some arrive and evolve. Staying in business today means knowing the current and emerging product desires of your customers. Farmers that excel in marketing identify consumer trends and act on them in a way that increases sales and does not jeopardize the operation.

How do you identify market trends? Just follow the steps below:

Step 1: Perform an internet search.

Google the following terms: Top Food Trends YEAR (Write in current year, you can also write in next year)

Write down the top five food trends you found:

- 1.
- 2.
- 3.
- 4.
- 5.

Google the following terms: Top Consumer Trends YEAR (Write in current year, you can also write in next year)

Write down top five consumer trends you found:

- 1.
- 2.
- 3.
- 4.
- 5.

Thinking Cap Moment: Are there any trends you can adopt right now? How can you adapt your current product to fit an identified trend? Do the web articles note what type of customer is buying the trend products?

Step 2: Visit the nearest specialty food store.

Note what is displayed on the end caps of aisles and in the aisles

Note what is displayed at eye level

Note the highest priced items similar to your product

Note any local products and in-store promotions

Thinking Cap Moment: Are there any new products that you noticed? Are any of these products ones which can grow, produce, or raise this or next season?

Step 3: Visit the library and read the latest food related magazines.

Focus on new foods, food features, and time-saving recipes.

Thinking Cap Moment: What new foods did you notice? Which foods were featured as key stories on the front cover? Are there time-saving recipes you can adopt with your current product line?

Step 4: Ask your customers if they are interested in a similar product and what would make them buy it from you.

Adopt the survey example below. Notice how short it is. Keep it brief if you want a response.

Example Customer Survey Questions:

How many pounds of tomatoes do you buy each week?

None less than 1 lb 1 lb 2 lb 3 lb Greater than 3 lb

How much more per pound, would you pay for pesticide free, heirloom tomatoes? (Check one):

\$0.00 \$0.25 \$0.50 \$0.75 \$1.00 Greater than \$1.00

Check the three heirloom tomatoes you would MOST LIKE us to grow next season (Check one):

Cherokee Purple Green Zebra Brandywine Amish Paste Black Krim

The following questions will help us better serve your needs.

Family income range (Check one): Below \$10,000/year \$10,000-\$19,999 \$20,000-\$29,999

\$30,000-\$49,999 Above \$50,000

Number of children (Newborn to 18) living in household (Check one): None 1 2 3 4
 5 More than 5