

The Plant Based Foods Industry Contribution to the U.S. Economy



Annual Revenue

\$4.9 billion

Growth rate of 3.4% over previous year as of June 2016.

Employment

60,579

JOBS

\$59,400

AVERAGE INCOME

\$3.6 billion

TOTAL JOBS INCOME

The plant-based foods industry has created more than 60,000 jobs. These jobs pay a total of \$3.6 billion in income each year. At the current rate of growth, the plant-based foods industry will add more than 2,000 jobs to the economy each year.

The jobs generated by the plant-based foods industry are better than most, with an average income of \$59,400 — or about \$13,000 more than the average income in the United States

Economic Output

\$13.7 billion

TOTAL SALES

\$6.1 billion

CONTRIBUTION TO GDP

\$1.1 billion

TAXES PAID

Economic activity in the plant-based foods industry leads to sales of \$13.7 billion a year throughout the U.S. economy. These increased sales include revenues of the industry itself, sales by suppliers to the industry, and sales in other unrelated industries to the employees of both the industry and the suppliers to the industry. The annual contribution to the Gross Domestic Product, also called added value, equals \$6.1 billion. Plant-based food companies pay \$1.1 billion in federal and state taxes each year, equal to 20% of industry revenues.

At current growth rates, the plant-based foods industry will generate \$13.3 billion in tax revenues over the next 10 years

METHODS

The \$4.9 billion revenue figure is from SPINS, the leading provider of retail consumer data and insights for the natural, organic, and specialty products industries. Top categories that define “plant-based foods”, using SPINS terminology: • Non-Dairy Beverages • Meat Alternatives • Cheese Alternatives • Tofu Additional categories not yet quantified include meat alternative dishes, meatless jerky and snacks, frozen desserts, other dairy alternatives, and egg replacements. The \$4.9 billion figure was used to generate all the economic estimates in this report, using the 2016 IMPLAN model, an industry standard economic modelling system for estimating the economic impact of a given industry sector. Nationwide data are used to generate the multiplier effects, which include direct impacts, indirect impacts, and induced impacts. These impacts are summarized as multipliers. The plant-based foods industry falls into the category of “other food manufacturing” in the IMPLAN model, so all data is representative of that larger category. Additional methodology details are available upon request.

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