

A STUDY ON MARKET AWARENESS AND CUSTOMER SATISFACTION OF PLANT BASED MEAT PRODUCT.

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Abstract:

This study investigates the relationship between market awareness and customer satisfaction of plant-based meat products. With the increasing popularity of plant-based diets driven by health, sustainability, and ethical considerations, understanding consumer behavior in this market is essential. A survey was conducted among 100 participants to assess their awareness of plant-based meat products and the factors influencing their satisfaction. The study found a significant positive correlation between market awareness and customer satisfaction, with higher levels of awareness leading to greater satisfaction with the products. Key drivers of satisfaction included taste, product variety, health benefits, and sustainability. Regression analysis revealed that increased knowledge about the environmental impact of plant-based meats and their nutritional value positively influenced customer satisfaction, while price sensitivity had a negative effect. The results suggest that enhancing consumer awareness through targeted marketing and product education can improve satisfaction levels and increase market adoption of plant-based meat products. The study provides valuable insights for businesses in the plant-based food sector to refine their strategies and better meet consumer expectations.

Plant based meat has been around for a while now it is a very easy solution for vegetarians as well as vegan to satisfy their cravings for meat as it is known as a meat substitute it is made up of plant based protein it tastes same like the real meat but is Animal friendly and cruelty free. Plant based meat is trending product and therefore, I wanted to research on this product. I wanted to study the market awareness what is exactly plant based meat is demographic market for plant based meat customer satisfaction about plant based meat and customer preference over plant based meat.

Introduction:

Market Awareness:

1. Market awareness is the ability to assess the entire stock and optimise market from a macro level
2. Having a better awareness allows us to avoid making poor decisions and optimise the good one
3. Market awareness is a broad under of what is going on in the overall market

Customer Satisfaction:

1. Customer satisfaction is a measurement that determines how happy customers are with a company's product , services and capabilities
2. Customer satisfaction is the metric used to quantify the degree to which a cutis happy with a product, service or related to one's business

Plant Based Meat Product:

1. Plant based meat are made up of plant and manufactured to feel taste and appear like real meat
2. Plant based meats are healthier than regular meat as they are lower in saturated fats and calories
3. Plant based meats include coconut oil vegetable protein extract and beet juice

Review of literature:

1. Dr. B. Nagaraju, Thejaswini H.D , It was published April 2014 in the journal of business and management on the topic consumer's perception analysis - market awareness towards eco friendly FMCG products the study focused on market awareness of eco friendly FMCG products. Analysed the customer's perception towards eco friendly FMCG products and customer willingness to pay more for eco friendly FMCG products consumers perception is defined is the way that customer usually review or feel about certain services and products
2. Fabiene Michel, Christina Hartmann, Michael Siegrist, It was published in 2021 in the journal of food quality and preference on the topic consumer's association, perception and acceptance of meat and meat best alternatives the study focused on the consumption of meat contribute significantly to undesirable effects on environment in order to reduce impact of animal

husbandry one's approach to discuss the decrease meat consumption by substituting plant based meat alternatives

Objectives:

1. To know what is exactly plant based meat
2. To study the market awareness of plant based meat
3. To study demographic market for plant based meat
4. To study consumer satisfaction about plant based meat
5. To study customer preference over plant based meat

Hypothesis:

H⁰: Null Hypothesis : Marketing awareness of plant based meat is not associated with customer satisfaction

H1: Marketing awareness of plant based meat is associated with customer satisfaction

Research Methodology:

Data Collection:

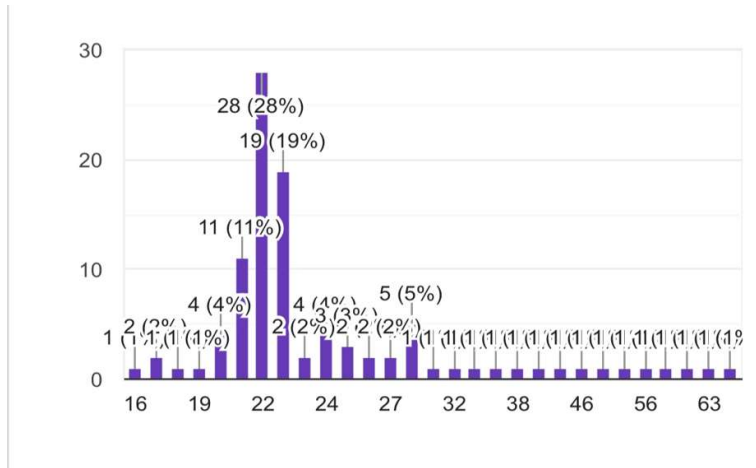
- **Sample Size:** 100 respondents (depending on the scope of the study).
- **Sampling Method:** Convenience sampling or stratified sampling to ensure diversity in age, gender, and dietary preferences.
- **Survey Design:** A structured questionnaire with Likert scale items to measure market awareness and customer satisfaction. Example questions might include:
 - How familiar are you with plant-based meat products?
 - How satisfied are you with the taste, texture, and overall experience of plant-based meats?
 - How important are environmental sustainability and health in your decision to purchase plant-based meats?
 - How likely are you to repurchase plant-based meat products?

Variables:

- **Independent Variables:** Market awareness, sustainability knowledge, price sensitivity, health consciousness.
- **Dependent Variable:** Customer satisfaction (measured through various satisfaction dimensions such as product quality, taste, and price).

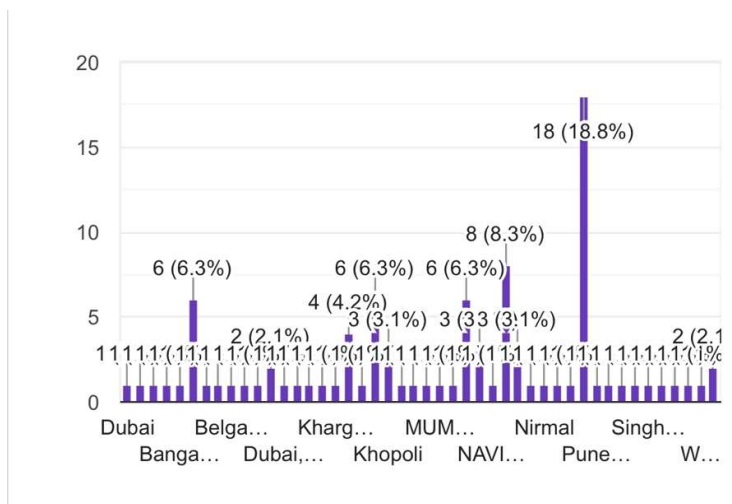
Data Interpretation :

1. Age



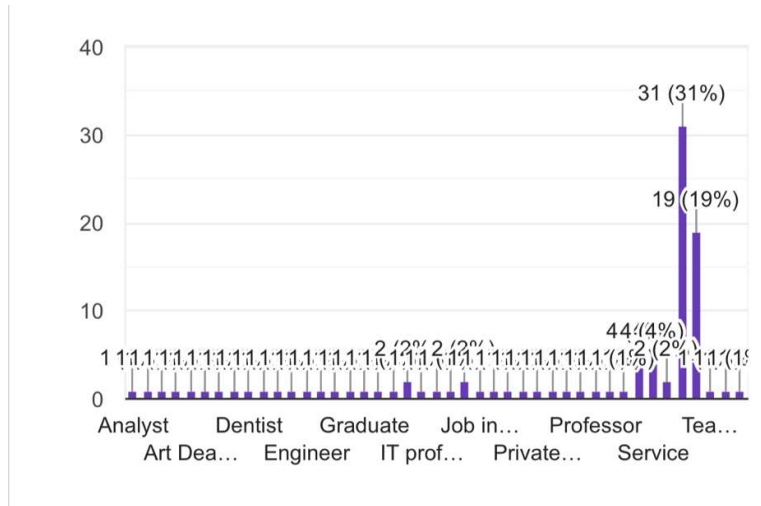
Majority of respondents belong to the age group of 22 then there are many respondents who haven't specified their age group also out of remaining respondents majority of respondents belong to each group of 20

2. Location



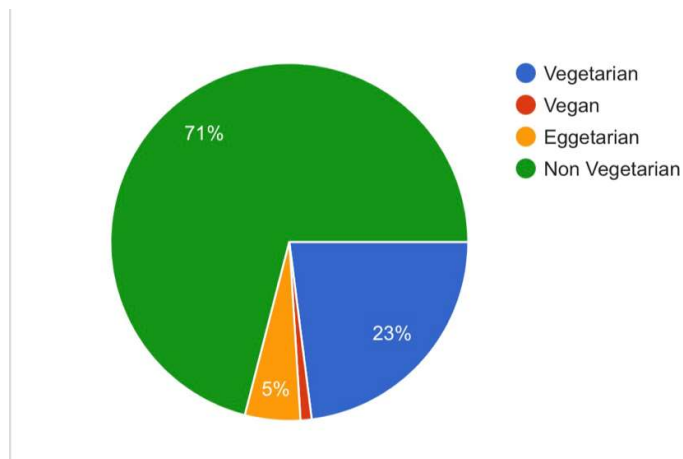
Majority of respondents are from Pune which is 18.8% Also Navi Mumbai is the place second largest number of respondents were found That is 8.3%

3. Occupation:



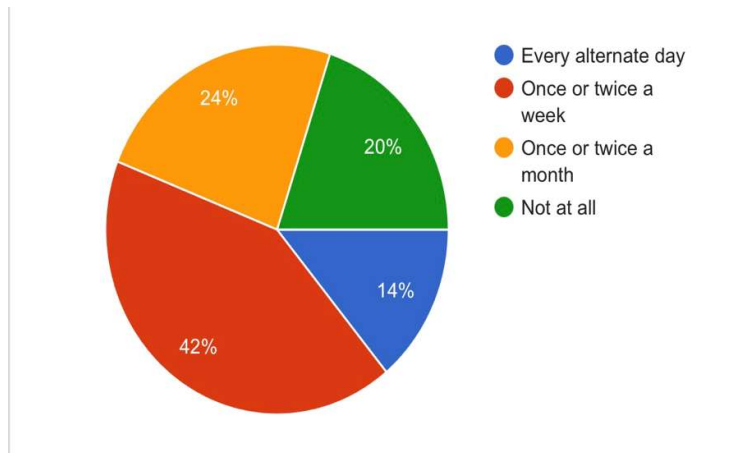
Majority of respondents tend to have occupation as service and teachers that is 31% and 19% respectively

4. What do you prefer to be?



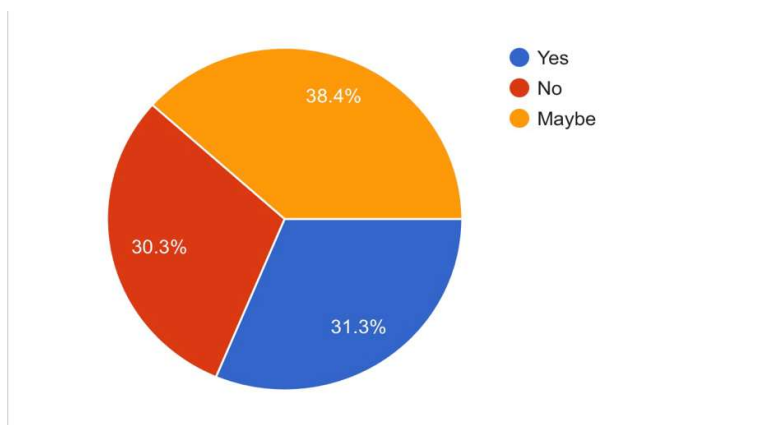
Majority of respondents prefer to be non vegetarian that is 71% around 23% of respondents were vegetarian 5% were eggetarian and remaining were vegan

5. How often do you consume meat?



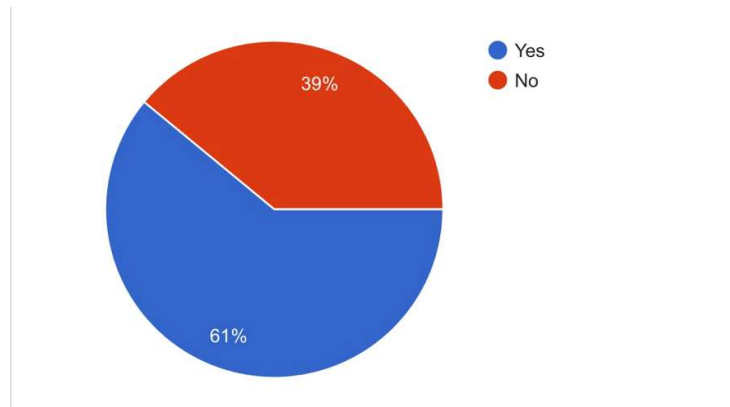
Majority of respondents consume meat one so twice week that is 42% while 24% of them consume once or twice a month 20% are vegetarian that is that does not consume at all and remaining 14% consume meat every alternate day

6. Would you like to consume the substitute of meat if the option is given?



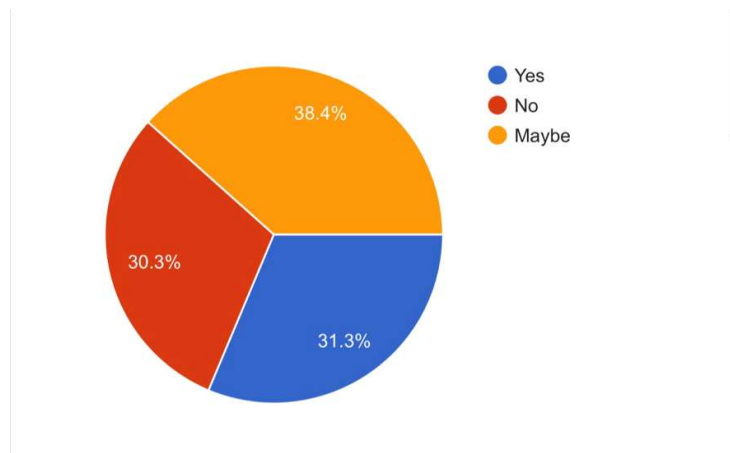
Majority of respondent where not sure about trying the meat substitute that is 38.4% whereas 31.3% were interested and 30.3% were not interested

7. Do you know about plant based meat?



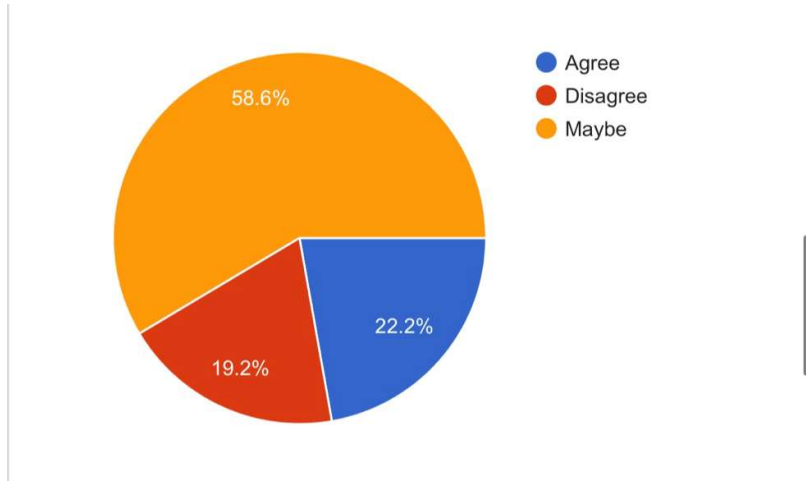
Majority of respondents were known to fact about plant based meat that is 61% whereas 39% of respondents were not aware about the product

8. Have you come across the advertisement of plant based meat



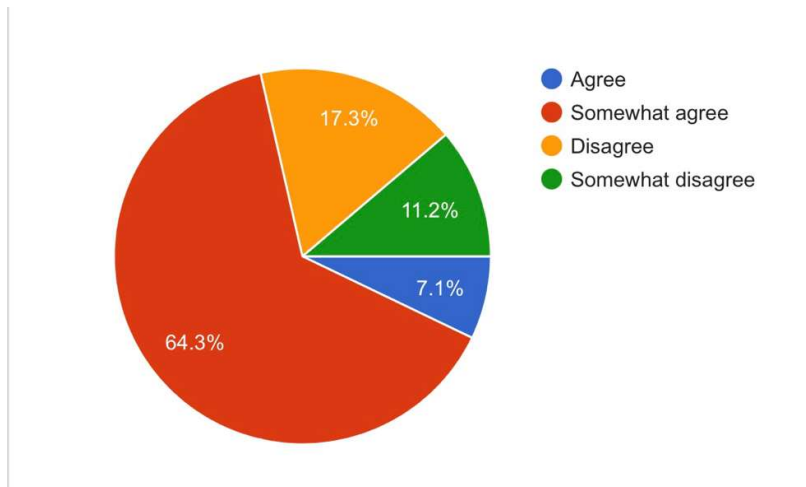
Majority of respondents we're not sure if they have seen the advertisement of plant based meat that is 38.4% whereas 31.3% was sure about the advertisement

9. Do you think that the plant based meat is a good substitute for real meat?



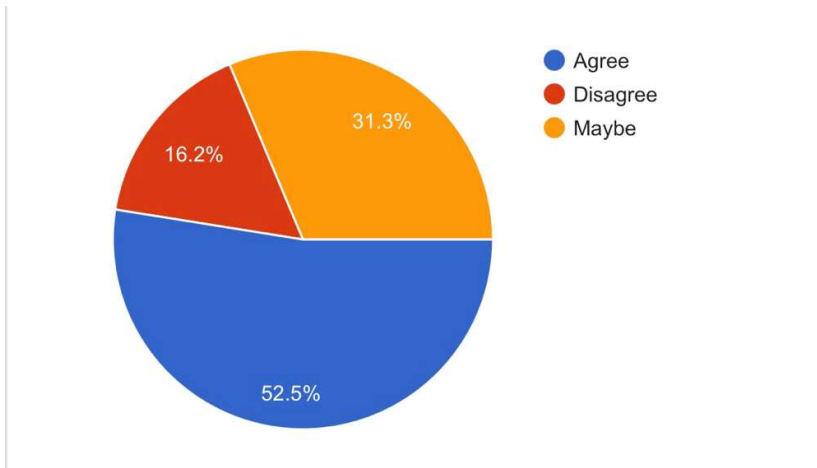
22.2% of respondents agreed that the plant based meat is a good substitute for real mid whereas 19.2% denied the fact and 58.6% were not sure about the fact

10. Do you think nutritional value of plant based meat is same as that of real meat?



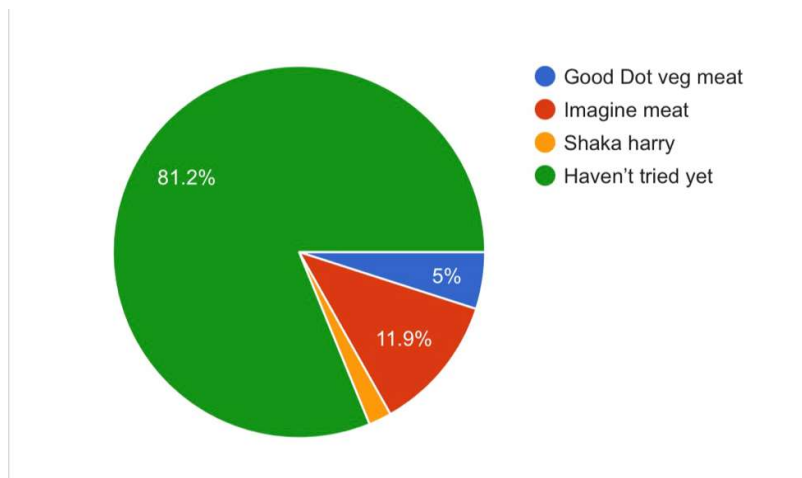
64.3% of people somewhat agree to the fact that nutritional value of plant based meat is same as that of real meat whereas 11.2% of people somewhat disagree to the fact

11. Do you think meat substitutes helps to conserve animal habitat?



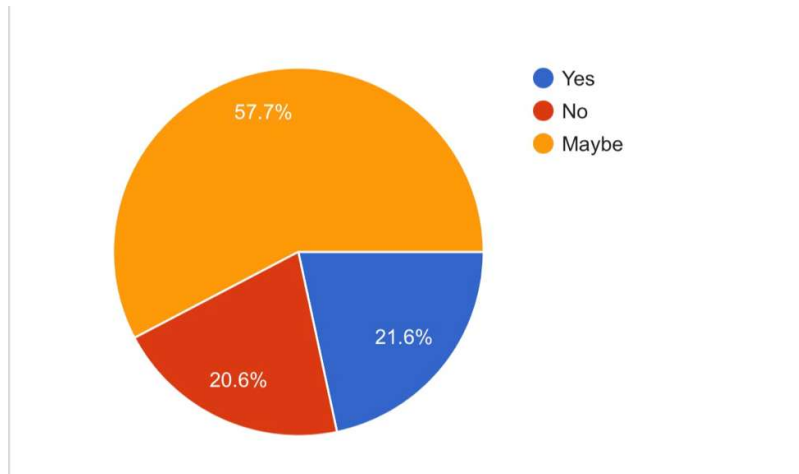
Majority of respondents agreed to the fact that meat substitutes helps to conserve animal habitat which is 52.5% whereas 16.2% of respondent disagreed and 31.3% of respondents were not sure about the fact

12. According to you which company has a best taste of meat substitute question mark
According to you which company has the best taste of meat substitute?



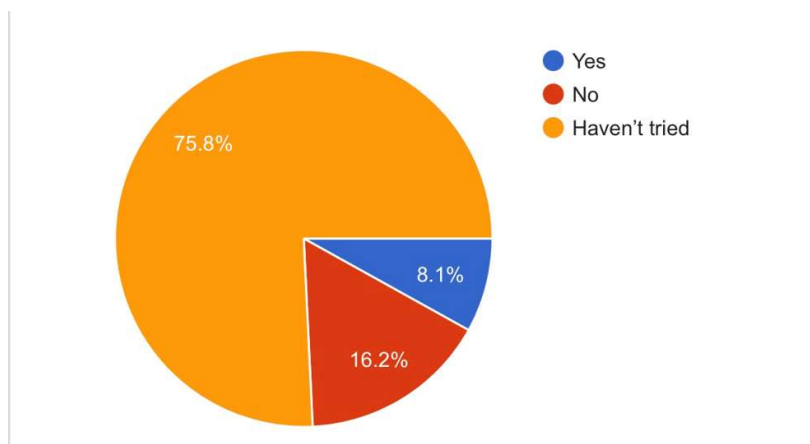
Majority of respondents haven't tried the meat substitute which is 81.2% of respondents whereas 11.9% of respondent says imagine meats the best taste

13. Do you find meat substitute costly?



Majority of respondents but not sure about the costing 21.6% did find meat substitute costly whereas 20.6% were okay with the cost

14. Are you satisfied by plant based meat?



The people who tried plant based meat and were satisfied where 8.1% whereas 16.2% were not satisfied and 75.8% haven't tried the plant based meat

Findings:

1. When asked about plant based meat large amount of people around the globe were known to the fact but haven't practically tried the product
2. People who are vegetarian or more into plant based meat then the vegan people
3. The market awareness of plant based meat is not as such expected has very few people knows about the companies that produces such types of products

4. As per the research people think it's a maybe for plant based meat is a good substitute for real meat
5. As per research people somewhat agree that nutritional value of plant based meat is same as compared to release next time when asked about satisfaction and cost people tend to say that the meat substitute is costly and they have not tried it as much

Suggestions:

1. The company should try more marketing and spread the awareness of the product
2. Company should target more vegetarian people and begin people

Limitations:

1. Research Respondent's limited to 100 sample size of people
2. study is time taking
3. There were some respondents not willing to fill out the form
4. The study could be expanded by including a wider geographic sample or focusing on specific plant-based meat brands.

Conclusion:

People around the world are trying to see the natural advantages and benefits of consuming less animal meat and trying out plant based meat routing as we can see more plant based alternatives then we have at anytime before nowadays plant based meat has become a normal food at supermarket and is also hitting the scenes at different cafeterias around the nation so with the prediction that plant based meat is around to endure I undertook the research A study of market awareness and customer satisfaction of plant based meat whereas the objectives work to know what is exactly plant based meat to study the demographic market of plant based meat to study customer satisfaction about plant based meat and to study customer preference over plant based meat whereas we got to know that when asked about plant based meat large amount of people around the globe were known to the fact and we're already consuming the product but eventually the market awareness was not seen as expected so this suggestion for the companies was to set a trend and to aware the market about the product should target more vegetarian and vegan people everything

Reference:

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