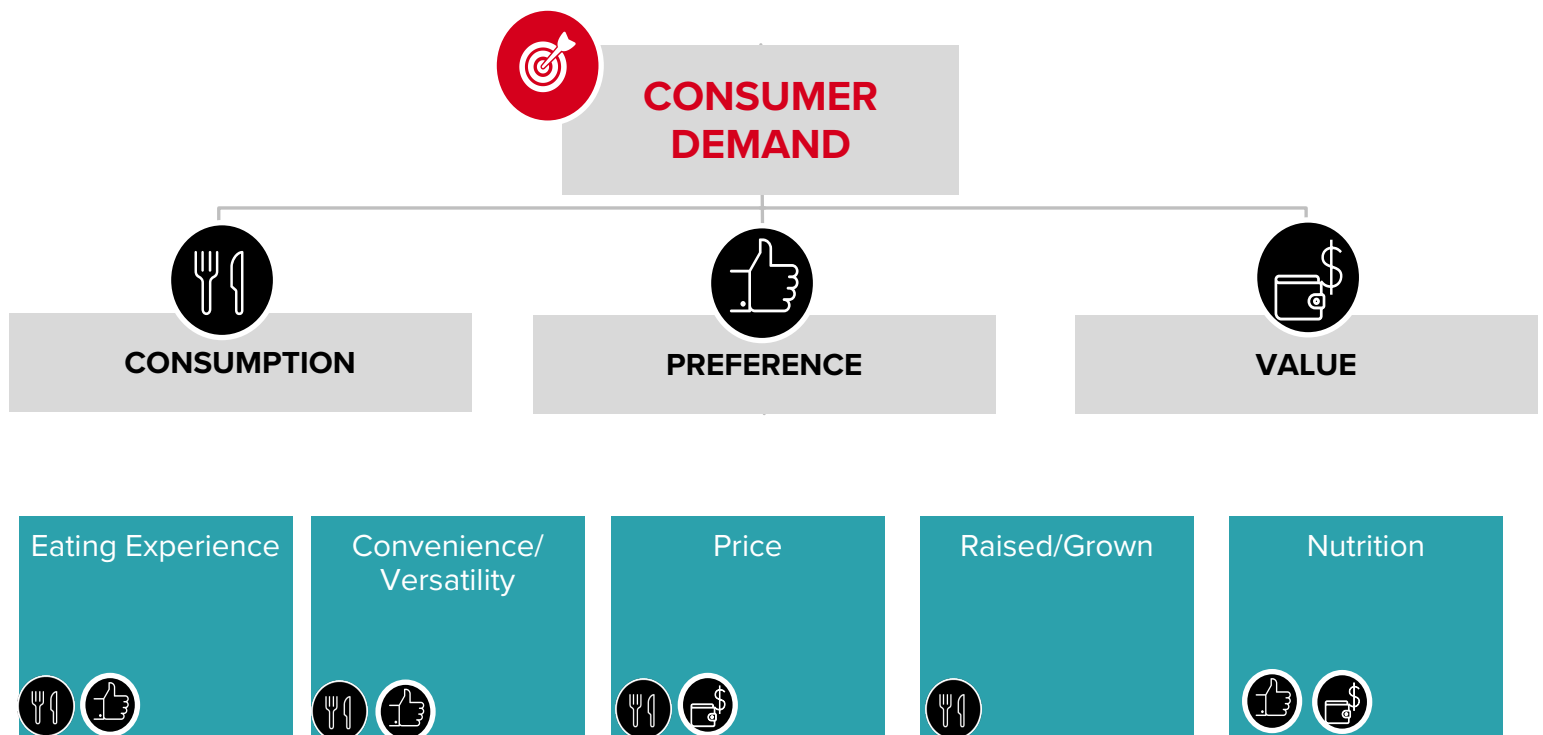


**BEEF INDUSTRY REVIEW
AND CONSUMER INSIGHTS:
FEBRUARY 2023 EDITION**

In the face of historic price levels, supply chain issues, and general consumer uncertainty about the future, consumers have continued to turn to beef for a reliable and valuable protein source. Demand for beef products has remained strong, and consumers have repeatedly claimed that they will continue purchasing beef, both in retail and foodservice settings.

Consumer Self-Perceived Demand Drivers

The Consumer Demand Drivers are based off self-reported consumer data collected through the Consumer Beef Tracker. The assessment was run to determine what components were driving consumption, preference of one protein over another and the value of a protein.



Source: Directions Research, Demand Drivers Modeling, Final Report, October 2021.

Analysis: National Cattlemen’s Beef Association, on behalf of The Beef Checkoff.