



U.S. On Track to Consume More Avocados in 2020 Than Ever Before, Mission Produce Reports

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Data from Mission Produce Shows Avocados Have Become a Staple in U.S. Diets

OXNARD, Calif., Dec. 17, 2020 (GLOBE NEWSWIRE) -- Avocado consumption data from Mission Produce, Inc. (NASDAQ:AVO) ("Mission"), the world leader in sourcing, producing, and distributing fresh avocados, shows that this year is set to be a banner year for the fruit, with the U.S. consuming more avocados in 2020 than ever before. The U.S. is on track to consume 6.25 billion avocados this year, up from just 3.81 billion in 2014, according to shopper data, showing that avocados have become a staple in the U.S. diet and are no longer a luxury fruit. In fiscal 2019, Mission distributed 559 million pounds of avocados, which is 58% more than the closest competitor in terms of volume.

Breaking that 6.25 billion number down, the average person in the U.S. will consume about 8.5 pounds of avocados in 2020, up from only seven pounds in 2014. Additionally, the data estimates that 71% of U.S. households will have purchased avocados in 2020, with the average household spending around \$34 on avocados per year, up from \$22 in 2014. The data also shows that purchase frequency has increased steadily, with the U.S. consumer buying avocados at an average of 11 times per year, up from eight in 2014.

"Since we introduced ready-to-eat, ripe avocados to the market, we've seen a significant and steady upswing in the popularity of avocados in the U.S.," said Mission CEO and President Steve Barnard. "Ripe avocados mean Americans can enjoy them right away. Plus, avocados are nutrient-dense, versatile, and delicious, and as soon as Americans – millennials in particular – started noticing that, the fruit really took off."

This overall growth is driven by multiple factors, including a continued increase of avocado supply in the market, versatility and industry marketing and promotion. Mission Produce has driven category growth through value-added programs tailored to consumer needs: 'Minis,' Small, but Mighty; 'Emeralds in the Rough;' 'Jumbos,' More to eat, More to love; 'Ready;' and 'Size Minded.' Nutrition is also a factor driving growth. According to a 2019 Mintel survey, over 60% of millennials believe their generation is more focused on health than any other generation, favoring less processed foods with fewer artificial ingredients.

"We've seen that as restaurants are closed during the pandemic and everyone is staying home, people are looking for nutritious ingredients that they can get creative with to please the whole household," added Barnard. "Since avocados fit that need, they've become even more of a staple to a large percent of the population."

About Mission Produce, Inc.:

Mission Produce is the world's most advanced avocado network. For more than 35 years, Mission Produce has been recognized as the leader in the worldwide avocado business, sourcing, producing and distributing fresh avocados, servicing retail, wholesale and foodservice customers in over 25 countries. The vertically integrated Company owns and operates four state-of-the-art avocado packing facilities in key growing locations globally including California, Mexico & Peru and has additional sourcing capabilities in Chile, Colombia, Dominican Republic, Guatemala, New Zealand, & South Africa. Mission's global distribution network includes eleven forward distribution centers in North America, China & Europe that offer value-added services such as ripening, bagging, custom packing and logistical management. In addition, Mission owns over 11,000 acres globally, allowing for diversified sourcing and access to complementary growing seasons, while ensuring its customers receive the highest quality fruit possible. Mission is the largest global supplier of the World's Finest Avocados, for more information please visit worldsfinestavocados.com.

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