



# International Sugar Organization

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## EXECUTIVE DIRECTOR

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(English only)

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### Various sugar related articles

The Executive Director would like to draw your attention to the articles below all of which are relevant to the sugar sector.

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#### **Sugaronline – Ebriefing 22-07-2020**

##### **US: Coca-Cola sees sales drop due to COVID-19**

Soft drinks giant Coca-Cola has suffered its steepest quarterly sales drop in at least 25 years, according to the Financial Times.

The company said on July 21 that the closure of restaurants, theatres, and sporting venues due to the COVID-19 pandemic had pushed its second-quarter sales down 28% year-on-year to US\$7.2 billion.

Coke is planning to streamline its portfolio, with a focus on larger and more popular brands. Less than half of its 400 major brands account for 98% of the company's revenue.

Chief Executive James Quincey said: "With consumers prioritizing health, safety and hygiene even more, there is a runway for innovation in functional benefits and contactless solutions."

Brands Coca-Cola declined 7% and Coca-Cola Zero Sugar declined 4% in the quarter while growing 2% year to date.

##### **JAPAN: Sugar consolidation talks continue**

Merger talks are continuing between Japan's biggest sugar maker and its two smaller domestic rivals, according to The Financial Times.

The plan for a tie-up between Mitsui Sugar and Dai-Nippon Meiji Sugar was announced on March 25, with contracts scheduled to be ready by the end of September. The companies are backed by two of the country's most powerful general trading groups, Mitsui and Mitsubishi.

The two foes are now coming together because of the "severe" business environment, bringing along a third group, Nippon Beet Sugar Manufacturing, to create an alliance with combined annual revenue of US\$1.8bn.

## FoodNavigator.com 22 July 2020

### **Move over stevia? Joywell Foods raises \$6.9m, aims to commercialize sweet proteins in 18-24 months**

22-Jul-2020 By Elaine Watson

Foods and beverages sweetened with miraculin, brazzein and curculin - proteins found in exotic fruits that can be produced far more efficiently via microbial fermentation - could hit the US market in less than two years, offering formulators intriguing alternatives to stevia and monk fruit to expand the sugar reduction toolkit.

<https://www.foodnavigator-usa.com/article/2020/07/22/move-over-stevia-joywell-foods-raises-6.9m-aims-to-commercialize-sweet-proteins-in-18-24-months>

### **Game-changing sugar reduction solution? Better Juice scales up commercialization of enzymatic juice technology**

22-Jul-2020 By Mary Ellen Shoup

Israeli startup Better Juice has signed agreements with US-based global beverage manufacturers to commercialize its patent-pending enzymatic technology, which can achieve up to 80% sugar reduction of naturally-occurring sugars (e.g. sucrose, glucose, fructose) in 100% fruit juice products by converting the molecules into dietary fibers.

<https://www.foodnavigator-usa.com/article/2020/07/22/better-juice-scales-up-commercialization-of-enzymatic-sugar-reduction-juice-technology>

### **Coca-Cola to streamline its innovation pipeline after 'toughest and most complex' period ever**

22-Jul-2020 By Oliver Morrison

The snacks and beverage giant says it will cut a number of its zombie brands and focus on 'fewer but bigger and stronger' products after its second-quarter sales fell 27% year-on-year - the sharpest quarterly sales drop in a decade.

<https://www.foodnavigator.com/article/2020/07/22/coca-cola-to-streamline-its-innovation-pipeline-after-toughest-and-most-complex-period-ever>