

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Voluntary Public

Date: 10/17/2012

GAIN Report Number: VE1210

Venezuela

Post: Caracas

IFT Show Buyers Mission

Report Categories:

CSSF Activity Evaluation

Approved By:

David W. Cottrell

Prepared By:

Jonathan Martinez

Report Highlights:

FAS/Caracas organized a buying mission to the Institute Food Technologists (IFT) Food Expo 2012. This is part of a multi-year project to increase exports of U.S. food ingredients and enhance the trade capacity of the Venezuelan manufacturing sector. Significant US sales were generated, and solid links built between Venezuelan importers and American exporters.

General Information:

Name: Buyer Mission to the Institute Food Technologists (IFT) Show

Date: June 25-28, 2012

City, Country: Las Vegas, Nevada, U.S.A.

1- MARKET CONSTRAINTS AND OPPORTUNITIES

The lack of knowledge and understanding by local importers/buyers about the types of food ingredients that are available in the United States is the main constraint. Food manufacturers are increasingly seeking to develop new food products, but often lack the necessary technical knowledge to do so. Because of the very competitive environment in which they operate, food manufacturers are very keen to learn more about new food ingredients and their applications.

2. EXPECTED RESULTS AND DESIRED OUTCOMES

To increase Venezuelan food processors' knowledge of the types and sources of US products.
To establish solid and reliable contacts with US food ingredients exporters.
To increase the imports of US food ingredients into Venezuela.

3- ACTUAL RESULTS AND OUTCOMES**Total Actual and Projected 12-month sales resulting from show:**

Actual Sales: U.S. \$472,000 as a result of attending the show. According to the surveys and projections, the Venezuelan buyers plan to buy more than \$2.9 million in food ingredients.

Products that generated the most buyer interest:

Soy protein
Powder Products
Dehydrated vegetables
Sweeteners and Cereals
Dairy products
Vitamins
Food bases
Corn Grits
Potatoes Starch
Citric Acid
Emulsified salts
Caseinates

Malt Extract
Frozen and refrigerated foods
Health foods
Ascorbic Acid
Pectin
Jellies
Sliced mushrooms

4- FAS FIELD EVALUATION

FAS/Caracas organized a buying mission to the IFT Food Expo 2012. This is part of a multi-year project to increase exports of U.S. food ingredients as well as enhance the trade capacity of the Venezuelan manufacturing sector.

According to IFT organizers, 26 Venezuelans attended the IFT Food Expo this year. FAS/Caracas recruited 12 Venezuelan buyers. The group consisted of key participants from the food ingredients sector in Venezuela (please see list attached). The trade mission participants met with many U.S. food ingredients companies with products in their interest. Overall, the participants were impressed with the trade mission, the variety of products exhibited, and the technical courses arranged. They feel that this trade mission met their objectives. They were satisfied with the quality of the U.S. exhibitors at the event and feel that the show floor is an excellent venue to learn about the market trends in the food technologists sector. All of them would attend this show again in the future if given the opportunity.

FAS/Caracas Marketing Assistant Jonathan Martinez attended the show to provide on-site assistance for the Venezuelan participants. Prior to the show, Mr. Martinez worked closely with FAS/Washington, show organizers and U.S. exhibitors to set up one-on-one meetings for the Venezuelan buyers. During the three days of the show he met with several U.S. companies and provided them with a list of the main Venezuelan buyers in different categories.

5- COST

Post paid per diem, lodging and airline ticket for the FAS/Caracas Marketing Assistant accompanying the team. Total cost \$2,825.

Because Mr. Martinez worked closely with FAS/Washington and show organizers, the entry tickets for him and the Venezuelans attendees recruited by FAS/Caracas were waived by show organizers.