Impossible Foods, Beyond Meat can't keep up with demand for plant-based burgers

Fast-food restaurants are rushing to add meat-free burgers to their menus, hoping these higher-priced alternatives will help them capture additional traffic and dollars even as suppliers have struggled to fill all the orders.

Imitation meats made by Beyond Meat Inc. and Impossible Foods Inc. are on sale at nearly 20,000 restaurants across the U.S., according to those companies. Fifteen percent of U.S. restaurants offered meatless burgers in March, according to a Technomic Inc. study of menus from 6,000 operators, with the number serving them up 3% from a year earlier.

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That rapid growth in demand is straining the ability of Beyond Meat and Impossible Foods to meet it. Still, investors have signaled that they believe the companies will be able to bring plant-based products to the masses. Beyond Meat's shares have nearly quadrupled from its May initial public offering price, valuing the company at \$6 billion. Impossible Foods raised a further \$300 million from private investors in May, lifting total funding to \$750 million since its 2011 founding.

Read full, original article: <u>Fast Food Embraces Meatless Burgers</u>, but There Aren't Enough to Go Around (Behind Paywall)