

## Impossible Foods cuts prices 20% in bid to make plant-based meat ‘mainstream’

Impossible Foods, the California-based producer of plant-based meat that counts Hong Kong tycoon [Li Ka-shing as an investor](#), has announced a 20 per cent price cut after achieving economies of scale.

An Impossible Burger patty will retail for US\$5.49, while a 12-ounce burger will sell for US\$6.99, according to the company, based in Redwood City, California.

The company is encouraging its network of 17,000 grocery stores, supermarkets and retailers in Canada, Singapore and Hong Kong to cut prices to “pass the savings to consumers as soon as possible”, Impossible Foods said.

The discount is the second price cut in a month by the 10-year-old company, marking a huge stride in its efforts to make the soy-based food more affordable, and encourage more consumers to enjoy the nutritional benefits and taste of animal meat, without the health effects or environmental impact.

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“Our plan is to reverse global warming and halt our planet’s extinction crisis by making the food system sustainable,” said Impossible Foods’ chief executive and founder Patrick Brown. “With economies of scale, we intend to keep lowering prices until we undercut those of ground beef from cows. Today’s price cut is merely our latest – not our last.”

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