# Impossible Foods shifts focus to taste amid UK regulatory delays and market plateau



At Bloomberg’s Sustainable Business Summit in London, Impossible Foods CEO Peter McGuinness outlined the company’s strategic approach to expanding its footprint across the UK and broader European markets amid shifting dynamics in the plant-based food industry. Highlighting the UK’s position as Europe’s leader in plant-based consumption, McGuinness acknowledged the region’s early rapid growth but noted a market plateau as consumer interest faces challenges related to taste and confusion over product messaging.

McGuinness described the initial surge in plant-based enthusiasm as having started "with a big bang," fuelled by substantial publicity and landmark IPOs in the space. However, he explained that the sector is now undergoing a correction, with overall category contraction reflecting evolving customer expectations and market realities. A key challenge has been overcoming regulatory delays in the UK, where the Food Standards Agency (FSA) has faced criticism for slow approval processes, especially post-Brexit, causing companies like Impossible Foods to await clearance for key ingredients and products. Despite this, McGuinness remained hopeful, stating the company is poised for rapid scale-up once approvals are secured, with manufacturing facilities identified in the Netherlands ready for initial shipments and potential UK production to follow depending on demand.

Moving away from sustainability as the primary marketing angle, Impossible Foods has shifted its emphasis towards taste and nutrition, a repositioning McGuinness believes will better resonate with a wider consumer base, including flexitarians. He pointed out that the company’s products are nutritionally dense—high in protein but free from cholesterol and artificial additives—addressing a key barrier that plant-based alternatives often face in competing with traditional meat.

The current economic environment, dominated by rising food prices due to inflation, particularly in the UK, is another factor shaping the company’s market approach. McGuinness argued that plant-based options present an affordable and healthy alternative compared to increasingly expensive animal-derived products. He noted that, remarkably, Impossible Foods’ prices are approaching parity with premium organic beef, an achievement that underscores their potential to attract cost-conscious consumers without compromising on quality or nutrition.

Despite some financial strain seen recently in the plant-based sector, with demand dipping as global inflation influences consumer spending habits, McGuinness remains optimistic about the category’s future. He advocates for increased investment from major food companies not only in product innovation but also in marketing and consumer education to drive awareness and trial. Far from being a fading trend, he insists the plant-based category is still in its infancy and ready to accelerate: "The plant-based category is declining. It hasn’t even started. We’re in first gear. This category is not dead, it’s ready to take off."

This positive outlook is tempered by wider systemic challenges, notably the need for regulatory reform in the UK. The government has recently instituted the Regulatory Innovation Office (RIO) to try to speed up approvals for novel foods, including lab-grown meat alternatives. Yet experts and industry insiders emphasize that without significant funding boosts for bodies like the FSA and sweeping cultural and legal changes to encourage innovation and agility, the UK risks falling behind competitors such as the US and Australia in bringing new products to consumers efficiently.

Additionally, Brexit has introduced complexity and hurdles for innovation, requiring firms to navigate new legal frameworks and regulatory compliance standards, including emergent environmental policies such as the EU’s carbon border tax. Industry sources stress that overcoming these challenges will involve investment in talent and collaboration across regulatory bodies, as well as a fundamental shift in bureaucratic attitudes toward fostering a pro-innovation environment.

Meanwhile, Impossible Foods has adapted its product offerings in Europe to align with current regulatory realities, launching plant-based chicken nuggets and sausage patties in the UK without the flagship soy leghemoglobin ingredient pending approval. This pragmatic approach demonstrates the company’s readiness to engage with markets while awaiting broader regulatory clearance for its full product line.

In summary, Impossible Foods is navigating a complex landscape of regulatory delays, market maturation, and economic pressures with a strategic pivot toward taste and nutrition to broaden appeal. While challenges remain, particularly around regulation and consumer perception, the company’s leadership maintains confidence that the plant-based food sector is poised for significant growth, driven by evolving consumer preferences and an urgent global imperative for sustainable food solutions.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/), [[7]](https://www.foodnavigator.com/Article/2022/05/18/Impossible-Foods-makes-UK-debut-without-its-flagship-heme-ingredient/)
* Paragraph 2 – [[1]](https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/), [[2]](https://www.ft.com/content/07c98087-3914-4107-a6ee-56cc4086459e), [[7]](https://www.foodnavigator.com/Article/2022/05/18/Impossible-Foods-makes-UK-debut-without-its-flagship-heme-ingredient/)
* Paragraph 3 – [[1]](https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/), [[5]](https://time.com/6251008/peter-mcguinness-impossible-foods-myths/)
* Paragraph 4 – [[1]](https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/), [[3]](https://www.reuters.com/markets/deals/impossible-foods-ceo-says-company-will-raise-cash-with-or-without-ipo-2024-04-29/)
* Paragraph 5 – [[1]](https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/), [[5]](https://time.com/6251008/peter-mcguinness-impossible-foods-myths/)
* Paragraph 6 – [[4]](https://www.ft.com/content/f1b13556-27c2-481d-bc7e-8901c20a8d26), [[6]](https://www.ft.com/content/dc0589ae-fa75-4089-a1d4-e29a7fa8e097), [[2]](https://www.ft.com/content/07c98087-3914-4107-a6ee-56cc4086459e)
* Paragraph 7 – [[7]](https://www.foodnavigator.com/Article/2022/05/18/Impossible-Foods-makes-UK-debut-without-its-flagship-heme-ingredient/), [[1]](https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/)
* Paragraph 8 – [[1]](https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/), [[3]](https://www.reuters.com/markets/deals/impossible-foods-ceo-says-company-will-raise-cash-with-or-without-ipo-2024-04-29/), [[4]](https://www.ft.com/content/f1b13556-27c2-481d-bc7e-8901c20a8d26), [[6]](https://www.ft.com/content/dc0589ae-fa75-4089-a1d4-e29a7fa8e097)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://vegconomist.com/society/mcguinness-talks-strategy-impossible-foods-european-expansion-leading-climate-didnt-work/> - Please view link - unable to able to access data
2. <https://www.ft.com/content/07c98087-3914-4107-a6ee-56cc4086459e> - An article discussing the challenges faced by UK regulators, particularly the Food Standards Agency (FSA), in approving novel foods post-Brexit. It highlights the slow approval process for companies like Hoxton Farms, which produces lab-grown pork fat, and notes that the FSA has completed only 63 regulatory approvals out of 450 applications since January 2021. The piece suggests that the UK is lagging behind countries like the US and Australia in approval times due to under-resourcing and bureaucratic processes.
3. <https://www.reuters.com/markets/deals/impossible-foods-ceo-says-company-will-raise-cash-with-or-without-ipo-2024-04-29/> - An article reporting on Impossible Foods CEO Peter McGuinness's statement that the company plans to raise capital within the next two to three years, regardless of whether it goes public. The piece notes that despite initial success during the pandemic, demand for meat alternatives has diminished due to record food inflation, leading consumers to opt for cheaper options. It also mentions that Impossible Foods is expanding distribution into more retailers and enhancing its product branding and nutritional claims.
4. <https://www.ft.com/content/f1b13556-27c2-481d-bc7e-8901c20a8d26> - An article about the UK's creation of the Regulatory Innovation Office (RIO) to expedite the approval process for emerging technologies, including lab-grown meats. It discusses the need for significant investment in regulatory bodies like the FSA to support this initiative. The piece also highlights the positive reception from investors and industry representatives, who emphasize the logistical and financial challenges posed by the current regulatory framework.
5. <https://time.com/6251008/peter-mcguinness-impossible-foods-myths/> - An article featuring an interview with Impossible Foods CEO Peter McGuinness, who responds to negative media portrayals of plant-based meat. He argues that the industry is still in its infancy and growing, with Impossible Foods' retail sales increasing by 50% in 2022. The piece also discusses the company's strategy to shift focus from environmental appeals to health benefits, such as being cholesterol-free, and plans for aggressive marketing and product placement.
6. <https://www.ft.com/content/dc0589ae-fa75-4089-a1d4-e29a7fa8e097> - An article addressing the challenges and required changes for the UK to bolster innovation and business post-Brexit. It identifies five key areas for improvement, including increased funding for regulatory bodies, competitive salaries to attract talent, legal reforms for streamlined processes, better collaboration among regulatory bodies, and a cultural shift within the bureaucracy toward agility and pro-innovation. The piece also discusses the complexities introduced by Brexit, such as complying with new EU regulations like the carbon border tax.
7. <https://www.foodnavigator.com/Article/2022/05/18/Impossible-Foods-makes-UK-debut-without-its-flagship-heme-ingredient/> - An article reporting on Impossible Foods' European debut in the UK with the launch of plant-based chicken nuggets and sausage patties, formulated without its flagship soy leghemoglobin ingredient, which is not yet approved in the UK or the EU. The piece notes that the company has filed applications with the UK Food Standards Agency (FSA) and the European Food Safety Authority (EFSA) and is awaiting approval.