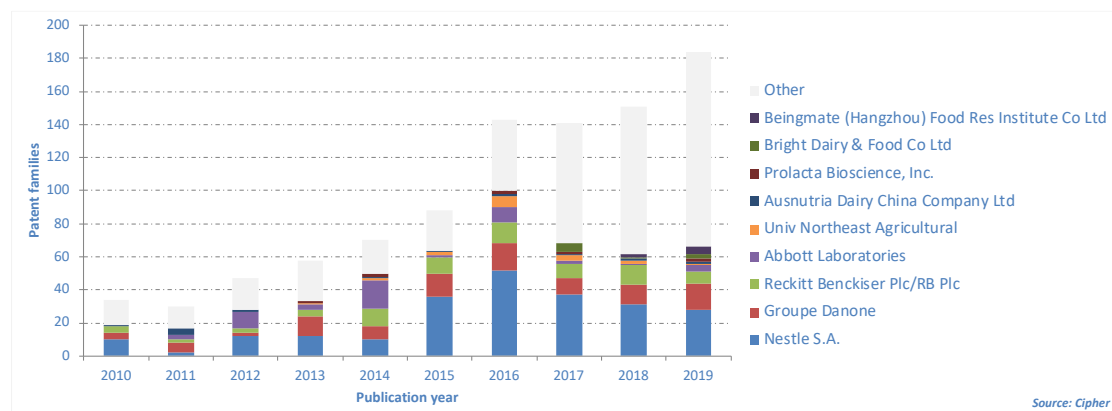


Investment in new Infant Formula technologies: formulations targeting brain & nervous system development, gut health and those that eliminate exposure to allergens has accelerated to meet growing demand from consumers

Demand growth for infant formula is expected to continue, with the potential to become a US\$100 billion market by 2026.* This has been driven by changing forces in the global labour market and attitudes to health and wellness.

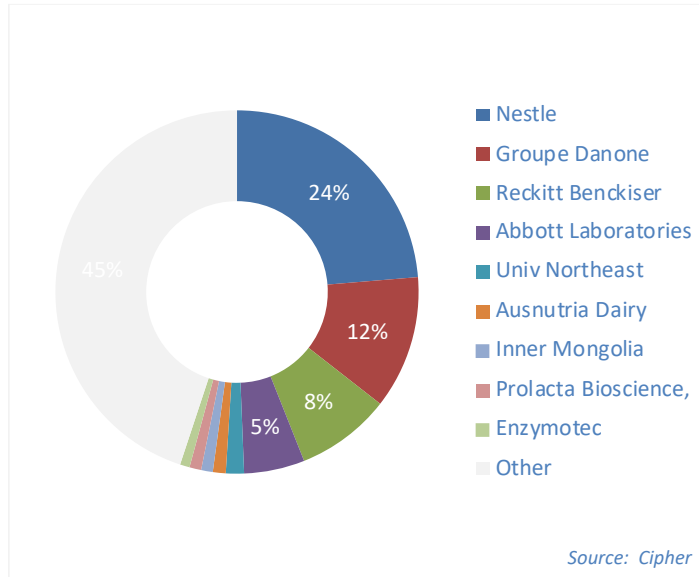
The questions that remains is who is doing what and where? Using CIPHER, a strategic patent intelligence platform, we have interrogated global patent data to identify and understand recent innovation and technology trends in the infant formula space.

Infant Formula: Patent family publication year by organisation



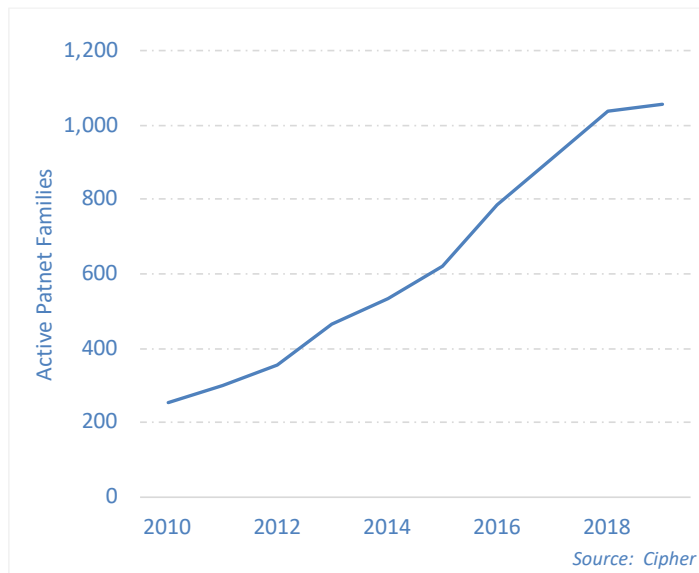
Patent activity has increased significantly over the last ten years. From just 34 publications in 2010 to more than 180 in 2019. Activity is dominated by Nestle, Group Danone, Reckitt Benckiser and Abbott Laboratories. Looking at the total number of active patent families, these four companies now own close to half the active patent families associated with infant formula.

Infant Formula: Active patent families by organisation



Taking a look at the most recent filings provides a good understanding of the different types of health claims associated with infant formula that are being invested in and also the market where the inventions are being protected. Investment in new formulations targeting brain & nervous system development, gut health and those that eliminate exposure to allergens is a characteristic of recent activity.

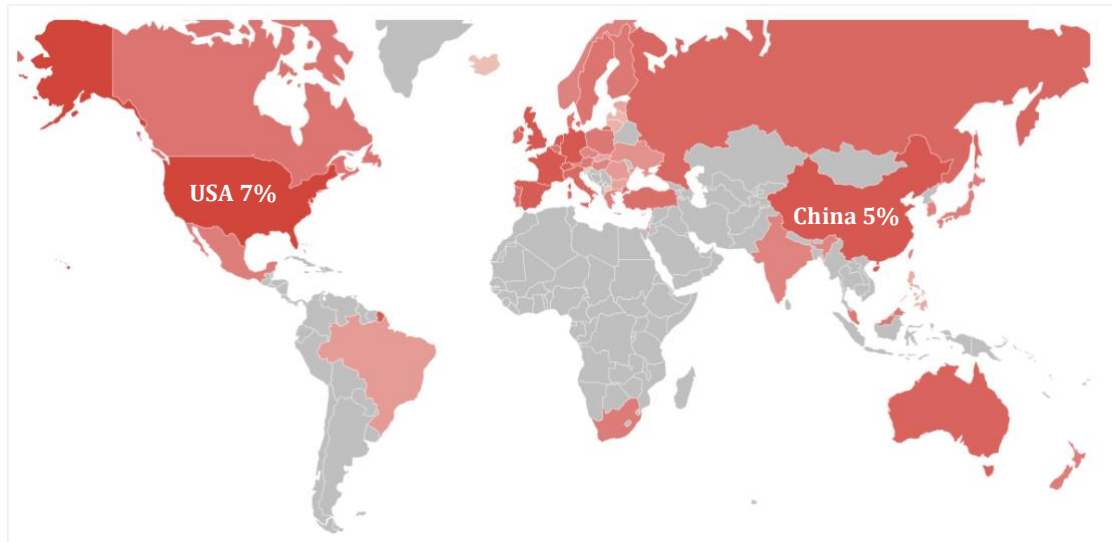
Infant Formula: Global portfolio growth



Looking at granted patents, the geographic footprint is diverse. The US and China represent the largest territories by granted patents, followed by Germany, the UK and France. Interestingly, a large proportion of recent filings in India reflects expectations for the market opportunity there. This is driven by growing demand for more sophisticated infant

formulations as well as a fast-changing labour market in the country with more women now entering the workplace.

Infant Formula: Representation of granted patents by country



Source: CIPHER

*Reference: MarketWatch: Infant formula market significant growth 2019 - 2026

With a growing market, how will the patent landscape help shape which companies will be able to take advantage of the growing demand in infant formula.

For more information on who owns what and where in the Infant Formula space, access CIPHER via your subscription or if you'd like to understand more about the Food & Drink taxonomy used to run this report in CIPHER, contact us directly at www.cipher.ai.

Written by,

Paolo Montone paolo.montone@cipher.ai

Niall McMahon niall.mcmahon@cipher.ai
