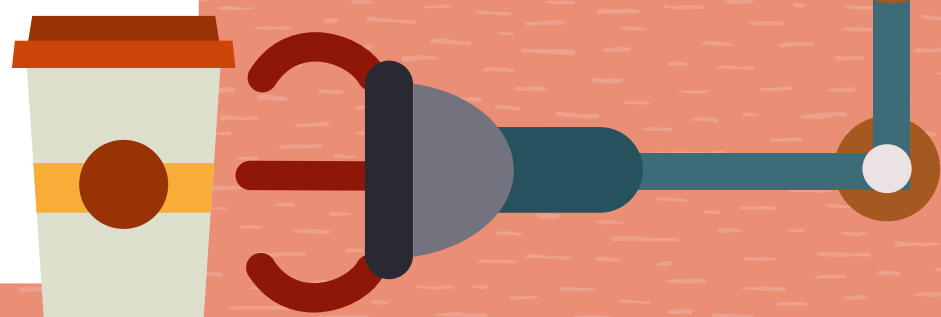


Addressing the Technology Needs of the Food and Beverage Industry

Food and Beverage Is Growing

- The global food and beverage market is expected to reach \$7.5 trillion by 2023, up from \$5.9 trillion in 2019¹.
- The market's compound annual growth rate (CAGR) is currently 6.1%¹.
- In the US, the food and beverage sector is the third-largest contributor to overall manufacturing gross domestic product (GDP)².
- The industry employs more than 1.8 million people nationwide².



Key Industry Concerns

Food and beverage companies' top concerns right now include:

- Adhering to the Food Safety Modernization Act (FSMA).
- Leveraging cloud computing, supply chain analytics and artificial intelligence (AI).
- Maintaining quality and staying compliant with industry regulations.
- Using more sustainable packaging and production methods.



A Customized F&B Solution

- A NetSuite Alliance and SuiteCloud Developer Network (SDN) Partner, Providence Consulting Group (PCG) combines NetSuite with its SmartFactory portfolio of applications.
- SmartFactory is the integration hub that allows relevant data to be automatically transferred to support work order completion, bill of materials (BOM), inventory and work in progress (WIP) management.
- The two systems work together and help companies plan, monitor and align performance with orders and business plans.
- This higher level of visibility drives better collaboration and performance across departments, teams and individual employees.



Four Critical Wins

By combining NetSuite with a cloud Manufacturing Execution System (MES) solution, PCG helps food and beverage organizations:

- Adapt to changing requirements.
- Comply with industry regulations.
- Leverage automation.
- Lower the cost of doing business.



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Sources:

¹ <https://www.prnewswire.com/news-releases/insights-on-the-food-and-beverages-global-market-to-2030---identify-growth-segments-for-investment-301202729.html>

² <https://www.nist.gov/mep/manufacturing-infographics/food-and-beverage-manufacturing-industry>

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