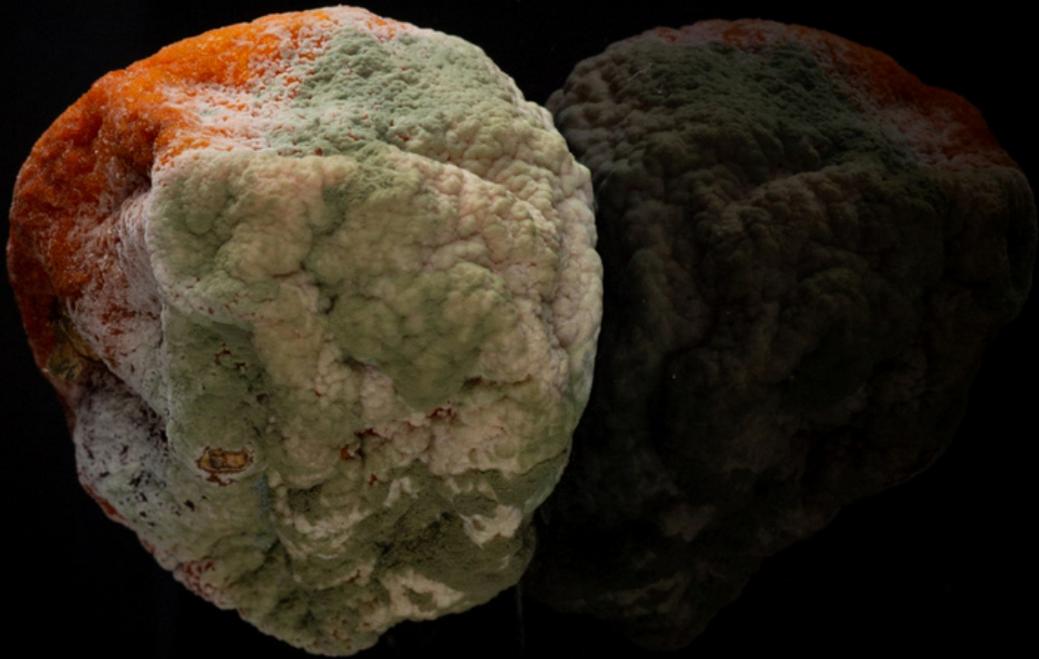


EARTH DAY 2023:

How to Reduce Fresh Food Waste



Actionable Tips for Retail Supply Chain Leaders

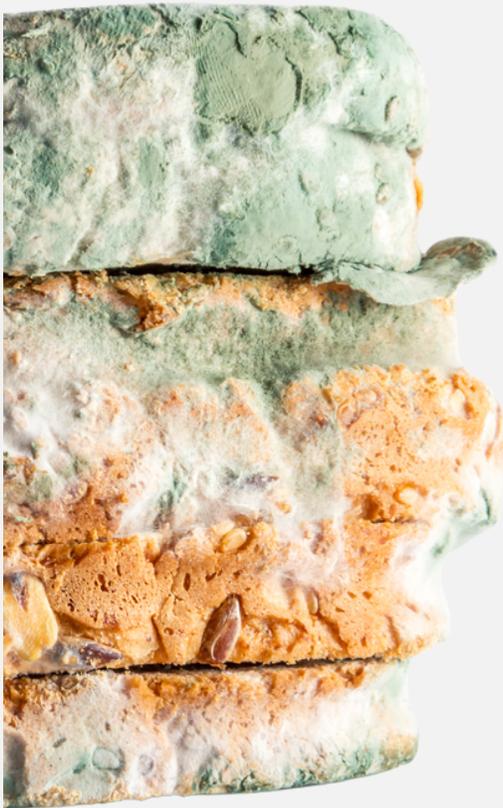
Fresh food waste is a significant problem, and it is forcing a restart

Retail leaders need to take bold steps to address fresh food waste issue and find new ways to prevent it.

30-40%

In the United States, between 30-40 percent of the food produced is wasted.¹





Food
waste
costs

retailers about
\$18.2 billion a year²

2x Wasted
food from
the retail sector is
valued at about
twice the amount
of profit from food
sales³

How can retailers tackle the problem of food waste?

Enhance demand forecasting capabilities to lower the risk of overstocking

As grocery retailers look to efficiently position inventory in their supply chain to minimize waste, there is a need to understand that this all starts with accurate and robust demand forecasting. The more precise the forecast, the lower the risk of overstocking. The better the forecast, the higher the financial benefit.

Optimize fresh food replenishment decisions

Optimized inventory decisions balance the cost of waste versus the cost of lost margin dollars for every product at each store for each day and ship the optimal amount of product to stores - given the replenishment schedule over the week and the anticipated demand for the upcoming few days.

2-ReFED Rethink Food Waste Through Economics and Data

3-ReFED Analysis Reveals Food Waste

3 tips for retail supply chain leaders

1

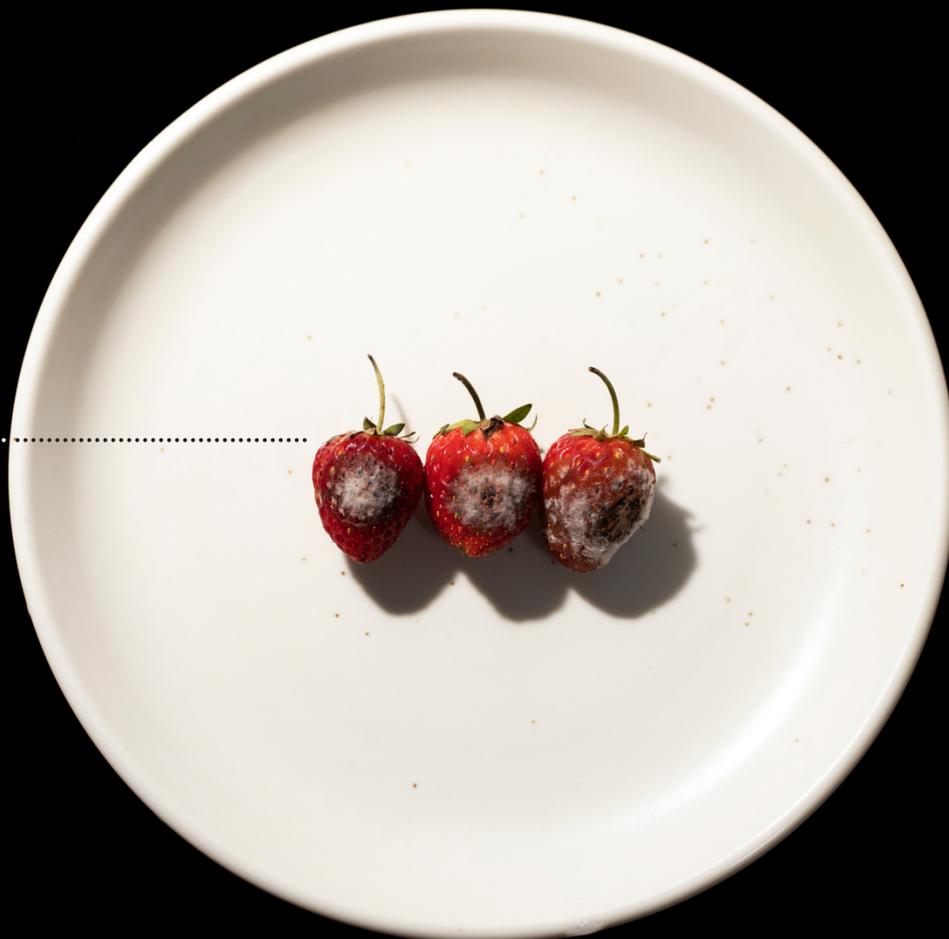
Upgrade inventory decisions from a judgment-driven, KPI-measured process to a financial optimization-driven and measured processes to ensure rapid replenishment cycles and higher customer service levels

2

Achieve better inventory planning at the store level by using real-time online orders, balance lost margin from out-of-stocks and the cost of carrying inventory

3

Determine the optimal reorder points and order quantities by taking into account the fresh product profitability, changing demand patterns, and weather



Customer Case Study: Saving 5000 tons of food

A top-50 grocery retailer in Europe reduces food waste with better inventory planning

- The retailer uses Invent Analytics' AI-powered replenishment system to automatically place orders for the fruits & vegetables in their stores
- And thus prevents the loss of food resulting from overstocking by applying the upcoming expiry date and ripe fruit and vegetable discounts, the retailer saved 5,000 tons of food

MIGROS

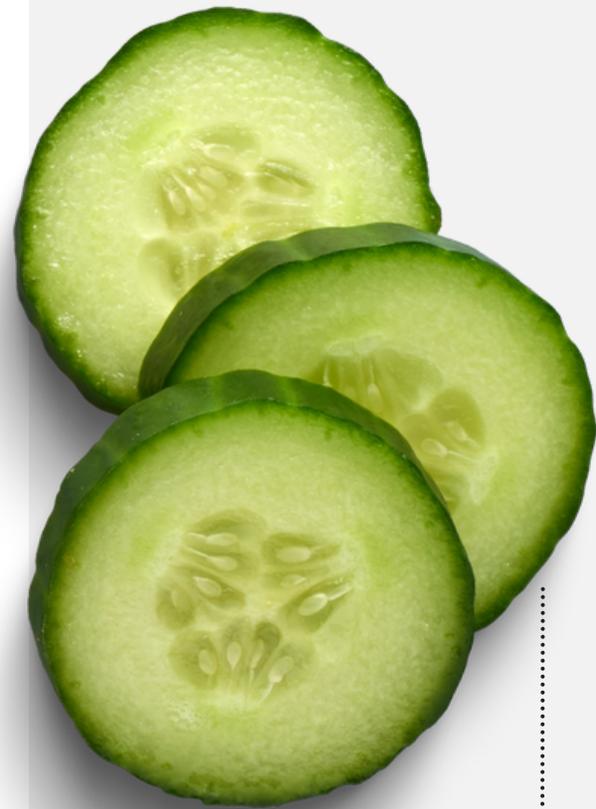
Demand Forecasting and Store & DC Replenishment

Migros rolled out the Invent Analytics' AI-Powered solutions across their 11 warehouses and 2000 stores.

As a result, Migros has achieved an **11% reduction in inventory days**, alongside a **1.7% increase in inventory availability**, across its entire retail and supply footprint.

*"Invent Analytics is not just a solution provider for us. They are a flexible forecasting and inventory planning partner. They achieved excellent results in a high expectation environment. **Our partnership with Invent Analytics has been one of our best decisions.**"*

Özgür Tort
CEO, Migros & Global Co-President,
Consumer Goods Forum



11%

reduction in
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1.7%

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availability

[Read the full story](#)

In large-scale rollouts within Fresh Food Categories, Invent Analytics' clients have achieved **a waste reduction of as high as 30%.**





How Invent Analytics can help you reduce waste

Invent Analytics' Demand Forecasting and Store and DC Replenishment Optimization Solutions give grocers what they need to compete in a rapidly changing environment and turns food waste from a costly burden into a valuable profit resource.

The solutions using advanced analytic techniques and explainable AI enable grocers to generate highly accurate forecasts and optimize their fresh food replenishment decisions.

They also help retailers optimally allocate limited inventory across stores – making sure that product flows to the locations have the maximum sales potential (demand) and minimum chance of going to waste.



[inventanalytics.ai](https://www.inventanalytics.ai)

