

ABSTRACT

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Title: “Kraken” into the Beverage Industry: A Market Analysis and Business Plan for Kraken Seltzer

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The seaweed industry in the United States is expanding in public interest and economic value, with numerous potential benefits for consumers’ health, coastal economies, and ecosystems. Seaweeds have high nutritional value and are a source of numerous vitamins and minerals. Seaweed cultivation requires no arable land, fresh water supply, fertilizer, pesticide, or other inputs that agriculture on land needs, making it a promising alternative to terrestrial agriculture. Sugar kelp is the most common commercially farmed seaweed, but there is currently a disconnect between supply and demand in the United States’ seaweed industry, and sugar kelp farmers are not incentivized to produce at maximum capacity because there is low demand for raw product. Kraken Seltzer, a lemon-ginger flavored, sugar kelp-based sparkling water without any added sugar, plans to set a new standard in the beverage industry by putting sustainability at the forefront of their business model, as well as increase demand for sugar kelp products. By making every effort to reduce the impact of their products on the environment, Kraken Seltzer hopes to influence the beverage industry and inspire other companies to follow suit in making efforts toward a more sustainable future. A business plan was created to support the development and marketing of Kraken Seltzer, supplemented by GIS analysis of market segments, taste testing and surveying.