Is junk-food era drawing to a close?

By Tom Philpott, Mother Jones

Not long ago, the great processed-food companies like Kraft and Kellogg's towered over the US food landscape like the high hat that adorned the head of Chef Boyardee, the iconic canned-spaghetti magnate whose empire is now owned by ConAgra.

But now, Big Food has fallen on hard times. Conagra, which owns Hunts, Reddi Whip, Ro-Tell, Swiss Miss, and Orville Redenbacher, along with Chef Boyardee, recently slashed its 2015 profit projections and sacked its CEO. Kraft – purveyor of Oscar Mayer deli meats, Jell-O, Maxwell House coffee, and Velveeta cheese – also recently shook up top management and reported sluggish sales in 2014. Cereal titan Kellogg's has seen its sales plunge 5.4 percent over the past year, *Advertising Age* reports.

There's a "mounting distrust of so-called Big Food, the large food companies and legacy brands on which millions of consumers have relied on for so long," said Campbell Soup's CEO.

What gives? Part of the problem is currency fluctuations. Having conquered the U.S. market, Big Food for years has looked overseas for growth. Recently, a strong U.S. dollar has cut into foreign profits, because a pricier dollar makes overseas sales worth less when they're converted to the US currency, as the *Wall Street Journal* recently reported.

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