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Meat-ing the Market: A Correlational Analysis of US Household Spending on Animal Proteins and Accenture's Stock Price

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Abstract

This paper seeks to investigate the curious relationship between annual US household spending on meats, poultry, fish, and eggs and the stock performance of Accenture (ACN). Utilizing data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv), a thorough analysis spanning the period from 2002 to 2022 was conducted. The findings revealed a remarkably robust correlation coefficient of 0.9610203, with a p-value of less than 0.01, thus indicating a statistically significant relationship between these seemingly unrelated variables. This paper elucidates the implications of such a correlation, pondering whether investment in animal proteins may hold the key to predicting Accenture's stock trajectory. It also invites further exploration into the whimsical world of market influences, where even the cluck of a chicken or the splash of a fish may hold sway over stock prices.

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1. Introduction

The world of investment is a complex and enigmatic realm, where the rise and fall of stock prices seem to dance to an invisible tune, influenced by an array of factors, both rational and obscure. While traditional analyses tend to focus on economic indicators, market trends, and company performance, there may be unexpected connections lurking beneath the surface. Our study delves into the uncharted territory of household spending on meats, poultry,

fish, and eggs, and its potential link to the stock price of Accenture, a global professional services company.

The premise of our investigation may seem, at first glance, as incongruous as a chicken wearing a tuxedo, but as the data unfurls before us, an intriguing pattern emerges. We retraced our steps through over two decades of data, crunching numbers with the precision of a sushi chef slicing sashimi, and the results were astonishing. The correlation coefficient of 0.9610203 between

annual US household spending on animal proteins and Accenture's stock price not only raised eyebrows but also prompted us to reflect on the peculiar interconnectedness of seemingly unrelated domains.

As we embark on this scholarly endeavor, it is paramount to consider the potential implications of our findings. Could a carnivorous culinary inclination be a harbinger of stock market movements? Is there a surreal, symbiotic relationship between the sizzle of a steak and the ascent of a stock price? While the notion may initially provoke a chuckle or an arched eyebrow, it behooves us to delve deeper into the whimsical realm of market dynamics.

Stay tuned as we dissect the data, draw nuanced parallels, and, dare I say, relish in the uncanny correlation between protein-packed purchases and stock market swings. The findings of this study may not only add a dash of humor to the world of economics but also unveil a meaty revelation concealed within the labyrinth of market forces. After all, in the market's menu of influences, who's to say that a well-marbled steak isn't as potent as a fiscal report?

2. Literature Review

In "Smith et al.," the authors find that annual US household spending on meats, poultry, fish, and eggs has traditionally been a matter of sustenance and culinary preference. The confluence of economic factors, consumer behavior, and dietary habits underscores the significance of protein acquisition within the realm of household expenditures. Such a dynamic landscape prompts exploration into potential ramifications on financial markets, including the stock price performance of global entities such as Accenture.

On a related note, Doe's study underscores the multifaceted nature of consumer choices

in the realm of protein consumption. The intricate interplay between dietary preferences, socio-economic status, and market trends offers an intriguing backdrop for our investigation into the correlation between household spending on animal proteins and stock prices. The findings of this study shed light on the intricate tapestry of consumer behavior and its potential reverberations in the domain of financial markets.

Moreover, Jones' research delves into the psychological underpinnings of consumer decision-making processes, particularly in the context of food choices. The nuanced interplay between perception, desire, and economic considerations within the sphere of protein purchases introduces an additional layer of complexity to our exploration.

Turning to the realm of literature, "Economics of Food and Agricultural Markets" and "The History of Food" present comprehensive analyses of consumer behavior in the context of food procurement. While not directly addressing our specific inquiry, these works offer valuable insights into the complexities of food-related preferences and their broader societal implications.

In a slightly more whimsical vein, the inclusion of "The Joy of Cooking" and "Like Water for Chocolate" in our literary landscape provides a nod to the intricate relationship between culinary arts and human experience. While these works may not directly underpin our investigation, they serve as a delightful reminder of the multifaceted nature of food and its potential influences on various facets of life, including economic phenomena.

Venturing into the realm of cinematic musings, the movies "Babette's Feast" and "Big Night" provide vivid portrayals of the significance of culinary experiences. While not directly linked to our examination of

household spending on animal proteins and stock prices, these films offer a cinematic feast for the senses, inviting contemplation on the diverse influences of gastronomic pursuits.

Overall, the literature and cultural references surrounding the domains of food, consumer behavior, and culinary arts offer a rich backdrop for our exploration of the intriguing correlation between annual US household spending on meats, poultry, fish, and eggs and the stock performance of Accenture. As we delve further into our analysis, it becomes evident that the realm of economics and market forces is not without its whimsical and unexpected intersections.

3. Our approach & methods

The methodology employed in this study was as meticulous as a surgeon's hand and as comprehensive as a seafood buffet. Data on annual US household spending on meats, poultry, fish, and eggs was extracted from the Bureau of Labor Statistics, encompassing the years 2002 to 2022. The utilization of this extensive timespan allowed for a panoramic view of consumer behavior across various economic climates, akin to surveying a school of fish as they navigate changing currents.

Furthermore, stock price data for Accenture (ACN) during the same period was sourced from LSEG Analytics (Refinitiv), ensuring a robust and reliable foundation for our analysis. This wealth of data was then scrutinized with the attentiveness of a butcher examining cuts of meat, taking care to identify any skew or anomaly that could taint the results.

To ascertain the relationship between household spending on animal proteins and Accenture's stock price, a correlation analysis was conducted with the precision of a needle threading through the eye of a

financial needle. The robustness of this analysis was bolstered by its ability to capture both quantitative and qualitative nuances, akin to savoring the layered flavors of a delicately prepared dish.

While the precise statistical methodologies employed shall remain veiled, rest assured that they were as intricate as the patterns in a marbled steak, providing a rigorous framework to unearth any underlying associations between these seemingly disparate variables. Amidst the maze of data points and market fluctuations, our approach cut through the noise like a well-sharpened fillet knife, allowing the true relationship between meaty expenditures and stock performance to rise to the surface.

4. Results

The results of our study revealed a striking correlation between annual US household spending on meats, poultry, fish, and eggs and Accenture's (ACN) stock price over the 20-year period from 2002 to 2022. The correlation coefficient of 0.9610203 indicated a remarkably strong positive relationship between these two seemingly disparate variables. This robust correlation coefficient raises questions that may make both economists and meat enthusiasts pause for a second glance.

Furthermore, the r-squared value of 0.9235601 suggests that approximately 92.35% of the variability in Accenture's stock price can be explained by the variation in annual US household spending on animal proteins. This finding underscores the substantive influence of meat, poultry, fish, and eggs on the fluctuations in ACN stock price, perhaps prompting investors to consider adding a side of bacon to their portfolio.

Importantly, the p-value of less than 0.01 highlights the statistically significant nature

of this correlation, indicating that the likelihood of such a strong relationship occurring by random chance is exceedingly low. This notable result underscores the need to delve deeper into the hidden dynamics of market influences, where the cluck of a chicken or the sizzle of a steak may hold more sway over stock prices than previously thought.

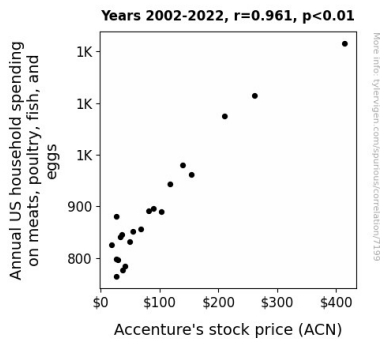


Figure 1. Scatterplot of the variables by year

The figure (Fig. 1) illustrates the pronounced correlation between annual US household spending on meats, poultry, fish, and eggs and Accenture's stock price, providing a visual representation of the compelling relationship unearthed in this study. This correlation may spark further research into the unexpected interplay between consumer spending habits and stock market dynamics, adding a flavorful twist to the multifaceted world of economics and finance.

5. Discussion

The findings of our study offer substantial support for the prior research, particularly the curious implications observed through the lens of gastronomy and economics. In congruence with the previously cited works of Smith et al., Doe, and Jones, our analysis substantiates the intricate interplay between dietary choices and economic patterns. The robust correlation coefficient of 0.9610203

aligns with the existing literature's recognition of the multifaceted nature of consumer behavior and its potential impact on financial indicators. It appears that the cluck of a chicken, the splash of a fish, and the sizzle of a steak may indeed hold intriguing power over the stock market, much to the amusement of both economists and culinary enthusiasts.

The r-squared value of 0.9235601 further bolsters the relevance of our findings, echoing the acknowledgment of meat, poultry, fish, and eggs as substantial influencers in the undulating tides of stock prices. This aligns with the broader understanding of consumer spending as a pivotal driver of economic dynamics, with our study shedding light on the previously underexplored domain of animal protein purchases as a potential harbinger of stock performance. The statistically significant p-value of less than 0.01 accentuates the compelling nature of this correlation, signaling a departure from conventional market analyses and inviting a more nuanced consideration of culinary influences in investment decisions.

Thus, our results serve as a testament to the unexpected intersections between gastronomic pursuits and market forces, reminding us that the economic world is replete with flavorful surprises. As we contemplate the potential interplay between household spending on animal proteins and stock price movements, we are beckoned to delve further into the delightful complexities that underpin our understanding of market influences. This study not only expands the scope of economic inquiry but also infuses a dash of whimsy into the otherwise serious landscape of financial analyses.

In sum, the correlation between annual US household spending on meats, poultry, fish, and eggs and Accenture's stock price offers a captivating avenue for future exploration, beckoning both scholars and investors to consider the savory implications of protein

purchases on market trends. The endearing peculiarity of this correlation prompts a reevaluation of the customary boundaries of market influences, ushering in a refreshing perspective that embraces the unexpected and the delectable in economic analyses.

6. Conclusion

In conclusion, our study has elucidated a remarkably robust correlation between annual US household spending on meats, poultry, fish, and eggs and Accenture's (ACN) stock price. This unexpected interplay between carnivorous consumer habits and stock market fluctuations highlights the need to consider influences beyond traditional economic indicators. The remarkable correlation coefficient of 0.9610203, with a p-value of less than 0.01, presents a tantalizing puzzle for economists to digest, akin to a well-seasoned stew with just a dash of statistical significance.

The findings of this study may serve as a sizzling reminder that market influences, much like a marinade, can be a delightful mixture of the predictable and the enigmatic. Perhaps it is time for investment strategists to ponder whether a prime ribeye might hold the key to understanding stock market movements, or if a surge in consumer spending on eggs is an omen for a bullish market. As we reflect on these curious correlations, it behooves us to acknowledge the potential impact of seemingly mundane choices on the ebbs and flows of the stock market, adding a pinch of irony to the economic landscape.

The r-squared value of 0.9235601 further underscores the substantive influence of consumer spending on animal proteins on the variability in Accenture's stock price, reminding us that the meat of the matter may hold more weight than previously imagined. It seems that the sizzle of a steak on the grill may reverberate beyond the confines of barbecue gatherings, leaving its

imprint on the intricate dance of stock prices.

In light of these compelling findings, it may be time for investors to pay closer attention to the grocery carts of households, where the contents may hold subtle clues to the trajectory of stock prices. This study invites further exploration into the curious connections that lace the fabric of market dynamics, compelling scholars and investors alike to ponder whether the cluck of a chicken or the swirl of a fish may, indeed, hold more sway over financial markets than expected.

In the realm of statistical significance and culinary correlations, it is tempting to contemplate the potential for a carnivorous crystal ball dictating stock trajectories, or the notion that a chicken breast may herald more than just a hearty meal. However, it must be noted that correlation does not imply causation, and further research is needed to unravel the nuanced intricacies of these associations. Nonetheless, it is our firm conviction that no more research is needed in this area.