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WHAT DOES THE UNITED KINGDOM WANT FOR DINNER THESE DAYS?

Opportunities for New Zealand food & beverage exports post-Brexit

FINAL REPORT; v1.00a; May 2021

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This project would not have been possible without the strong guidance of our Steering Committee. In particular, we would like to thank Andrew McCallum of MBIE for his tireless energy in keeping this project on track, while at the same time pushing us forward.

We are grateful for all of the input we have received, but the report is ours and any errors are our own.

Finally, we acknowledge the support of the Ministry of Business, Innovation and Employment (MBIE), New Zealand Trade and Enterprise (NZTE) and the Ministry for Primary Industries (MPI). It is their funding that has made this report possible.

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All cross-country international trade data analysed in this report is calculated and displayed in US$. This is done for a range of reasons:

- *It is the currency most used in international trade*
- *It allows for cross country comparisons (e.g. vs. Denmark)*
- *It removes the impact of NZD exchange rate variability*
- *It is more comprehensible to non-NZ audiences (e.g. foreign investors)*
- *It is the currency in which the United Nations collects and tabulates global trade data*

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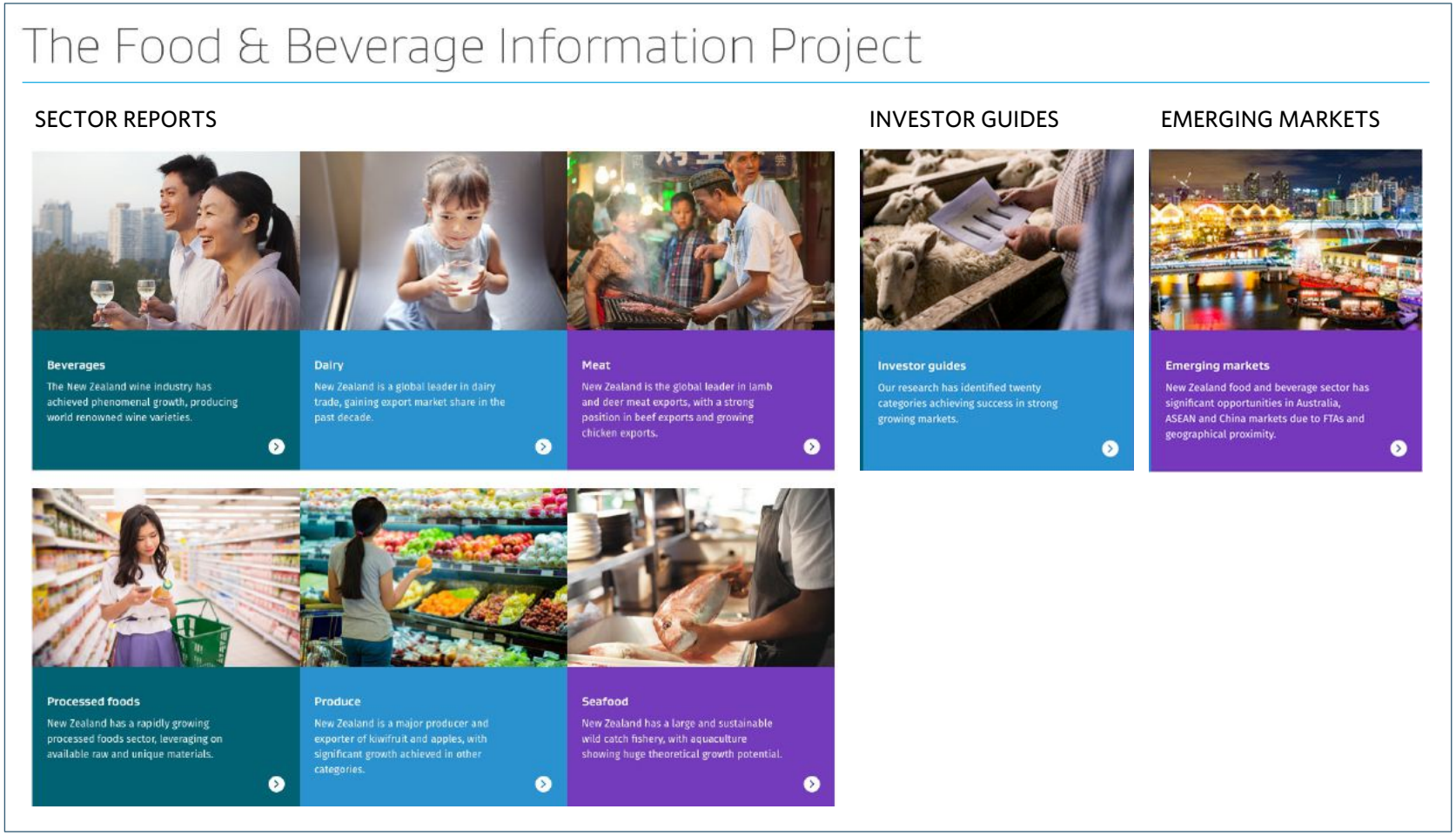
This emerging market research forms part of the wider Food and Beverage Information Project



Source: https://www.mbie.govt.nz/business-and-employment/economic-development/growing-the-food-and-beverage-sector/food-and-beverage-information-project/food-and-beverage-investor-guides/

EXECUTIVE SUMMARY

POINT-OF-VIEW: WHY THE UK MARKET?

New Zealand food and beverage exporters should put a focus on the UK for seven clear reasons

1. New Zealand has historically demonstrated incredible strength in the UK market
2. Brexit presents New Zealand suppliers with a "Once-In-A-Generation" opportunity
3. The UK market wants what New Zealand can produce (i.e. temperate climate foods)
4. The UK market is large overall and continuing to grow
5. The UK market generally demands the best and pays a premium for quality
6. The UK market sets many global food trends
7. The UK market now allows diversification away from overexposure to China and other Asian markets

WHAT PROBLEM ARE WE TRYING TO SOLVE?

In 1972, the year before it joined the EC/EU, New Zealand accounted for 9% of total UK F&B imports. In other words, one in eleven dollars spend on imported food went to New Zealand.

Once it entered the EU, Britain continued to need more-and-more food and beverage imports to feed its growing population with growing incomes.

However, New Zealand failed to grow with the market. Since Britain joined the EU, New Zealand exports – other than wine – have not grown significantly in raw, non-inflation-adjusted value. By failing to grow with the market, **New Zealand's share of UK imports began a long slide down to the current ~1%.**

POINT-OF-VIEW: CAN WE WIN?

1. New Zealand has the resources, skills and capabilities needed to succeed in the post-Brexit market environment.
2. New Zealand food and beverage exports primarily compete with those from other developed, Western, Anglo-European, temperate climate countries (not the tropics; not Asia).
3. When Britain joined the EC/EU in 1973, the Europeans gained at the expense of Anglo-Americans as the trade barriers were raised against non-EU members, including New Zealand.
4. Recent market conditions and the current "balance-of-power" will be reset going forward.
5. New Zealand needs to take market share back from the key temperate European competitors that took it, notably France, Ireland, the Netherlands and Italy.
6. New Zealand food and beverage exporters – "battle hardened" in the Asia-Pacific markets – can win against soft, protected and subsidised European firms.
7. Ireland – in particular – stands out as a country that has grown its business at New Zealand's expense; NZ has a demonstrated ability to compete with Ireland in non-EU markets such as Asia.

New Zealand (and the other Anglo-Europeans) lost import share to temperate climate Europeans members particularly the Irish, Dutch, and French. Brexit is seen by many as creating an opportunity for New Zealand exporters. Rural News called out "Brexit opportunities for NZ" while Stuff says "Brexit a huge opportunity for New Zealand companies".

WHAT IS THE OPPORTUNITY?

But what is the opportunity? Are we going to send them (1) the same old stuff we used to? (2) or all new products? Reverting to our historical products, product forms and product mix requires a mindset of the so-called "good old days" in which the British public remembered New Zealanders self-sacrificing to feed Britain during the war and still want the same "world class, high quality, pure, New Zealand lamb, beef, butter and cheese, just like they always did!" On the other hand, if you think we are going to have to send them the new products that they want nowadays you believe some version of: "British consumers tastes and preferences in food and beverages have changed in the last fifty years." This report evaluated which one of these options reflects the demands of the UK market.

New Zealand food and beverage exports to the post-Brexit United Kingdom can be understood across three horizons for growth. In this case, Horizon 1 is traditional export products, Horizon 2 is products that have emerged since "Brexin" (since Britain joined the EU) and Horizon 3 is new and emerging export options that the UK market now wants.

EXECUTIVE SUMMARY

First, this research looks at both (H1) traditional products and (H2) products developed since "Brexin"

CONCLUSION: There are no easy wins or "low hanging fruit" in either (H1) traditional products or (H2) those developed since "Brexin".

ARE THERE OPPORTUNITIES IN THE UK IN OUR TRADITIONAL EXPORTS: HORIZON 1 (H1)?

In 1972, the year before it joined the EC/EU, three products - lamb, butter and cheese, with somewhat lesser quantities of apples, comprised the bulk of UK food imports from New Zealand.

LAMB: Britain is not going to go back to eating large quantities of imported New Zealand lamb.

Overall British meat consumption is flat-to-growing. Within this total, per capita consumption of pork is flat, chicken is growing strongly, and beef is declining. Sheep meat consumption has declined precipitously from 12kg per head in the 1960's to 4kg per capita now - a 66% drop. The realty is that lamb has gone from an everyday meat to being a meat for the occasional special meal. Also, the consumer profile for lamb has a strong older age bias.

At the same time, Britain and Ireland have increased sheep meat production since Britain joined the EU. Since 1973, the British Isles have increased overall lamb production. Growth occurred through about 2006; since then overall sheep meat production has been declining. In total, sheep meat production in the British Isles is still about 200kt above where it was in 1973. Growing British sheep meat production – across falling consumption – has driven imports down and exports up.

Falling demand for lamb has translated into falling imports from New Zealand and other countries. New Zealand is still by far the market leader in the UK imported lamb trade; however, share has been drifting down since the early 80's.

BEEF: Britain has falling beef consumption and a highly competitive beef market; the opportunity for New Zealand beef are modest at best.

Per capita British beef consumption is in long-term decline. Overall, the British Isles are growing beef production through increased animal weights across something of a "rollercoaster" of animal numbers. However, within this, Ireland is growing while the UK is flat. The British market for beef is flat in absolute volume terms. Falling consumption implies Britain's growing population is not eating beef.

Cattle meat imports are stable-to declining at around 250kt. Ireland now controls the market.

BUTTER: Britain is not going to go back to eating large quantities of imported New Zealand butter.

British butter consumption is trending down. Consumption has fallen to one third of what it was in the 60's.

The New Zealand and British dairy systems are diverging, with the UK focusing on more milk from less cows. In 1962, the UK produced 70% more milk than New Zealand, from 40% more cows, by getting 5% more milk per cow. The UK today produces 30% less milk than New Zealand, from 60% fewer cows, by getting 85% more milk per cow.

British butter production appears relatively flat. Falling consumption has driven imports down and exports up. Falling demand for imported butter has translated into falling imports; New Zealand has effectively ceded the market to Ireland.

CHEESE: Britain is not going to go back to eating giant blocks of New Zealand cheddar cheese.

Overall British cheese consumption is growing. Per capita cheese consumption is now three time what it was in the 60's. British per capita cheese consumption is showing solid, stable growth indicating strong fundamental drivers supporting future demand.

Britain has increased cheese production since joining the EU. British cheese production and exports are growing. However, British consumption of British cheese is flat; consumption growth is coming from imports.

Britain is importing growing amounts of cheese, but this certainly isn't coming from New Zealand. Imports are coming almost exclusively from Europe. New Zealand has essentially ceded the market. New Zealand has gone from having 57% of the British imported cheese market in 1962 to having none in 2020.

APPLES: Britain doesn't show any indications of wanting more New Zealand apples.

The British are eating more apples (across all forms). British apple consumption – across all forms – has been growing in distinct steps.

The UK produces a similar amount of apples as New Zealand. However as it achieves -50% lower average yields than New Zealand, it needs 50% more area to achieve this volume. The supply of fresh apples in the British market was stable (650-750kt) until a recent surge in domestic production increased supply. Available data strongly implies this was new area planted in higher yielding varieties.

Growing domestic production appears to have put pressure on import volumes. After a long period of relative stability, British apple import volumes are trending down. New Zealand is holding volumes, as are other Southern Hemisphere suppliers. While New Zealand historically achieved a premium for its apples in the United Kingdom, this appear to be no longer the case.

ARE THERE ANY OPPORTUNITIES IN THE UK IN EXPORTS DEVELOPED OVER THE LAST 20 YEARS: HORIZON 2 (H2)?

WINE: The British wine market has matured and volumes appear to have stabilised; further NZ growth is **possible, but challenging**.

Overall British alcohol consumption has been relatively flat since the early 70's. However, within this, there has been a strong shift to wine. Wine has been growing at the expense of beer and British wine consumption has been growing. In fact, more British households now buy wine regularly than French ones.

However, there are some signs of slowing growth. Following a long period of growth, British wine import volumes corrected and stabilised in the mid-2000s, at around 1.4m litres.

Following the 2011-13 correction, the New World producers (New Zealand, Australia, Argentina, USA) have returned to gaining share. New Zealand continues to gain volume share.

HONEY: New Zealand is the largest supplier of honey by value to the United Kingdom; further growth will require **continued value-adding.**

Overall British honey consumption is growing. Per capita honey consumption is growing and is now twice what it was when Britain joined the EU. British demand for honey took off in the early 90's.

Growing British demand is being supplied primarily by growing imports. Growing British demand for honey has come from China.

New Zealand is a second tier supplier in volume terms and has had relatively flat volumes since the mid 2000s. Despite relatively low volumes, New Zealand is the value leader into the UK market due to the impact of high Manuka honey demand and its ability to demand **large and growing premiums.**

KIWIFRUIT: Chile has eaten New Zealand's (kiwifruit) lunch in Britain.

British kiwifruit consumption is flat at best. Per capita consumption appears to have stabilised at half a kilo per person for the last decade. The British climate does not suit kiwifruit; all domestic consumption is supplied by imports.

British kiwifruit imports are growing value on the back of stabilising volumes and increasing prices. Chile appears to have basically pushed New Zealand out of the United Kingdom market. The Zespri annual report does not list the United Kingdom as one of its top fifteen markets (which go down to ~1%).

WHAT ARE THE OPPORTUNITIES IN OUR NEW & EMERGING CATEGORIES: HORIZON 3 (H3)?

British consumers tastes in food and beverages have changed in the last fifty years. With limited further growth available in past successes, New Zealand is going to have to send British consumers the new products that they want nowadays.

This project used a clear process to identify and highlight high potential opportunities in the intersection of what the UK wants and what New Zealand can produce. A three stage screening process was used to identify the emerging growth opportunities.

STAGE I – PURELY QUANTITATIVE

In Stage I, UK demand for food and beverage imports was analysed using quantitative criteria.

A number of products scored well, but were pre-screened out due to a poor fit with New Zealand and/or project objectives. Examples of products in this category include pork and maize.

At the same time, a number of products "just missed the cut" and provide further opportunities for New Zealand exporters. Examples of products in this category include almonds, mixed chocolates and peanut butter.

Twenty-nine products passed through STAGE I into STAGE II of the process. These products cover all categories of food and beverage, from meat through to beverages, from dairy through to processed foods.

STAGE II – QUALITATIVE & QUANTITATIVE

For STAGE II, a scorecard was developed to addresses all major relevant questions across both quantitative and qualitative criteria to rank each of the categories. In particular, the characteristics New Zealand products and firms will require for success in the UK market were identified to develop a qualitative scorecard. The qualitative score was crossed with the quantitative potential "size of the prize" to deliver a ranked range of identified high potential categories.

The screening process identified 23 product categories with the potential to deliver significant growth. The results of STAGE II were:

BEST

- Sausages, salami, similar
- Other baked goods NES (not elsewhere specified)
- Ice cream
- Retail dog/cat food
- Breakfast cereal, puffed
- Other sauces
- Yoghurt
- Prepared mussels
- Mixed juices
- Gin
- Other spirits
- Ground hop cones
- Essential oils
- Frozen french fries
- Soft drinks

BETTER

- Whole chilled salmon
- Milk constituents NES
- Avocados

GOOD

- Smoked salmon
- Blueberries
- Roasted coffee
- Waffles and wafers
- Frozen vegetables mix/other

Identified UK opportunity categories display one or more characteristics in common.

(1) SNACKING: The product supports changing eating habits and the decline of meals and rise of snacking.

(2) READY-TO-HEAT/EAT/USE: The product assisting time poor consumers.

(3) ON-TREND: Consumer demand for premium products in the category is growing.

(4) HEALTH & WELLNESS: The product can be part of a "lifestyles of health and sustainability" [LOHAS].

In conclusion, this research finds that there are significant opportunities for New Zealand food and beverage exports in the United Kingdom in a post-Brexit world.

However, like someone you maybe haven't seen for fifty years, "they've changed." Quite a bit. British consumers don't want what they used to from us. Lamb, butter and cheese will all struggle. Honey, wine, apples and kiwifruit are close to saturated. But just as Britain has changed, so has New Zealand. And luckily for us, the products we've moved on to making are the ones the British consumer of today wants.

There are real opportunities for New Zealand in the products of the future: ice cream, dog and cat food, gin and other premium spirits, adult soft drinks, essential oils, breakfast cereals, sausages and salamis and many other products.

Success in these categories is already happening at home in New Zealand, driven by the passion and effort of a huge range of firms. Now that success needs to be extended to take us back to the United Kingdom.

New Zealand is ready for this challenge. New Zealand exporters of packaged, value-added, branded products have often struggled beyond Australia. Britain – with a shared heritage and value system – finally provide emerging exporters with an obvious next step.

AGENDA/STRUCTURE

- WHAT PROBLEM ARE WE TRYING TO SOLVE?
- OPTION 1 – SAME OLD STUFF AS BEFORE
  - ARE THERE OPPORTUNITIES IN THE UK IN OUR TRADITIONAL EXPORTS (H1)?
- OPTION 2 – NEWER STUFF THAT HAS WORKED SINCE BRITAIN JOINED THE EU
  - ARE THERE OPPORTUNITIES IN THE UK IN EXPORTS DEVELOPED OVER THE LAST 20 YEARS (H2)?
- OPTION 3 – NEW PRODUCTS IN TUNE WITH CURRENT DEMAND
  - WHAT ARE THE OPPORTUNITIES IN OUR NEW & EMERGING CATEGORIES (H3)?
- APPENDIX I – DETAILS FROM STAGE II SCREEN
- APPENDIX II – DETAILS FROM STAGE I SCREEN

WHY THE UK MARKET? New Zealand food and beverage exporters should put a focus on the UK for seven clear reasons

CORIOLIS POINT-OF-VIEW & KEY TAKEAWAYS

1. New Zealand has historically demonstrated incredible strength in the UK market
2. Brexit presents New Zealand suppliers with a "Once-In-A-Generation" opportunity
3. The UK market wants what New Zealand can produce (i.e. temperate climate foods)
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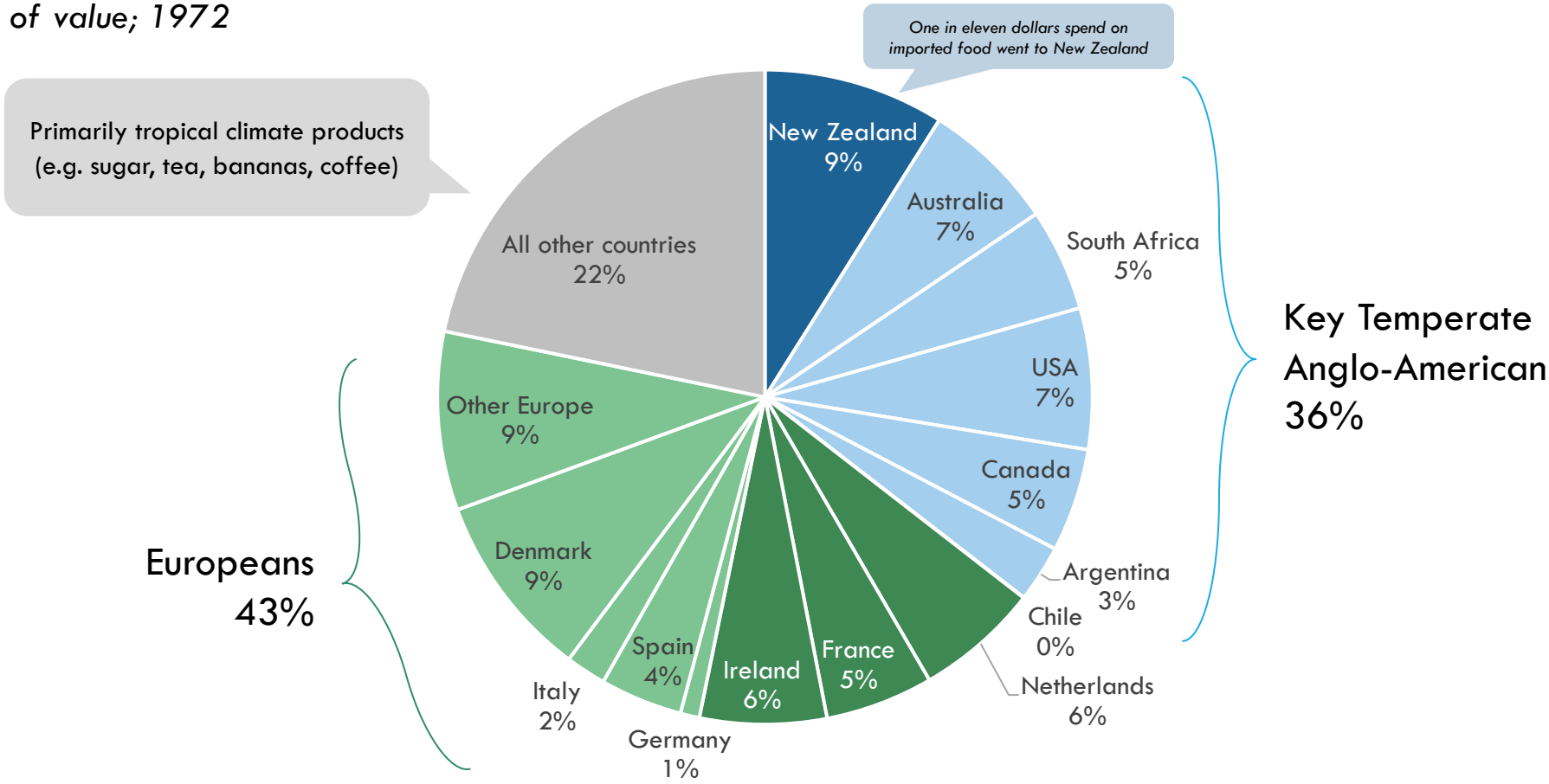
In 1972, the year before it joined the EC/EU, New Zealand accounted for 9% of total UK F&B imports

UK F&B IMPORT SHARE BY SENDING COUNTRY OR REGION

% of value; 1972

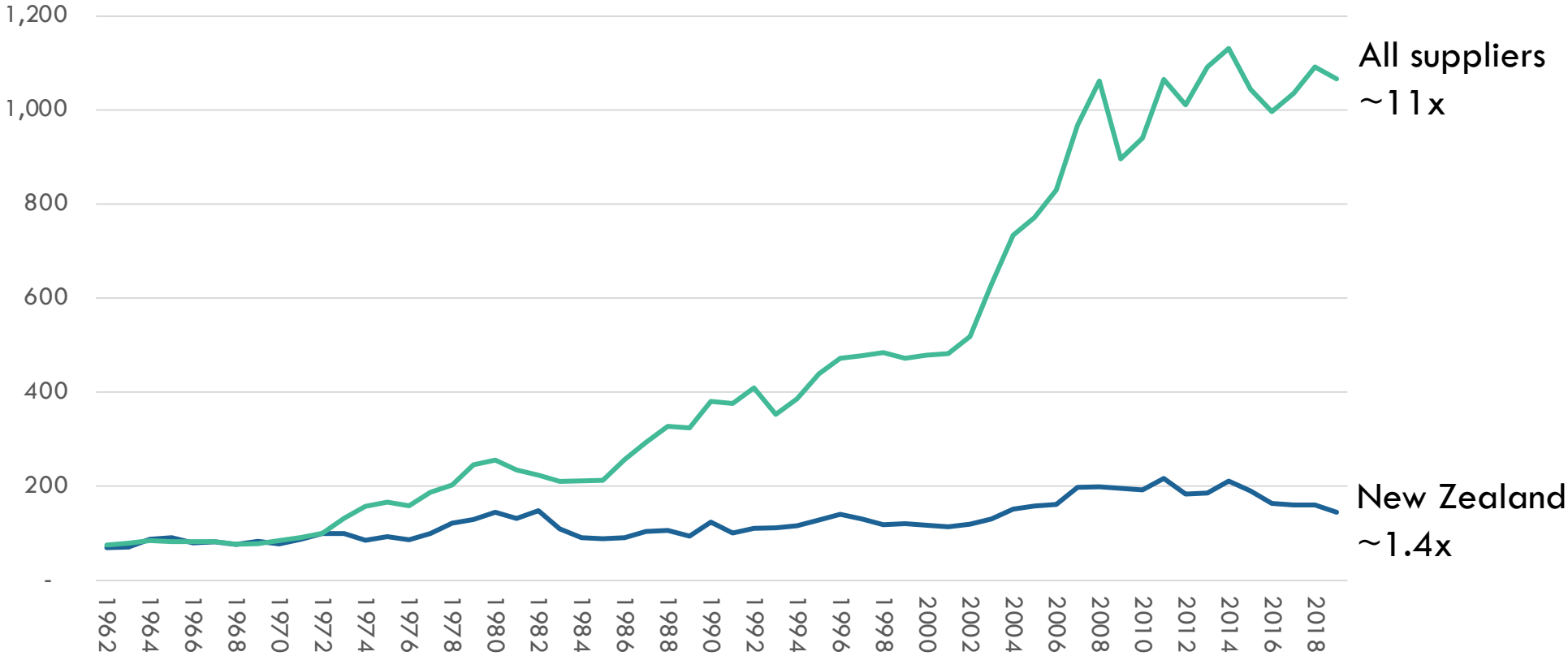


Source: UN Comtrade (from UK customs data); Coriolis classification and analysis

Once Britain entered the EU, it continued to want more-and-more F&B imports; however, New Zealand failed to grow with the market

RELATIVE SCALE OF BRITISH F&B IMPORTS: NEW ZEALAND VS. ALL SUPPLIERS

Index; 1972=100; non-inflation-adjusted; 1962-2019

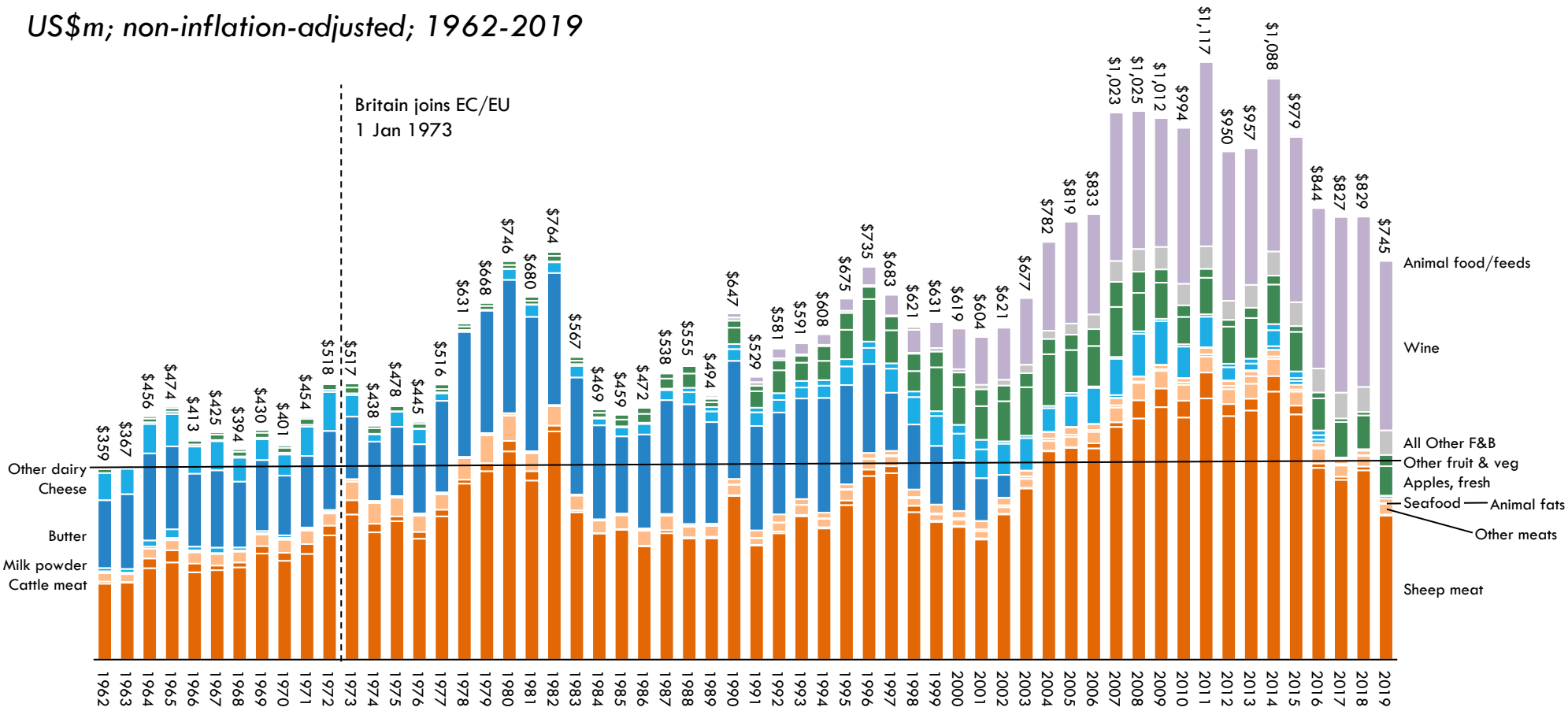


Source: UN Comtrade (from UK customs data); Coriolis classification and analysis

Since Britain joined the EU, New Zealand exports – other than wine – have not grown significantly in raw, non-inflation-adjusted value

BRITISH F&B IMPORTS FROM NEW ZEALAND BY TYPE

US$m; non-inflation-adjusted; 1962-2019

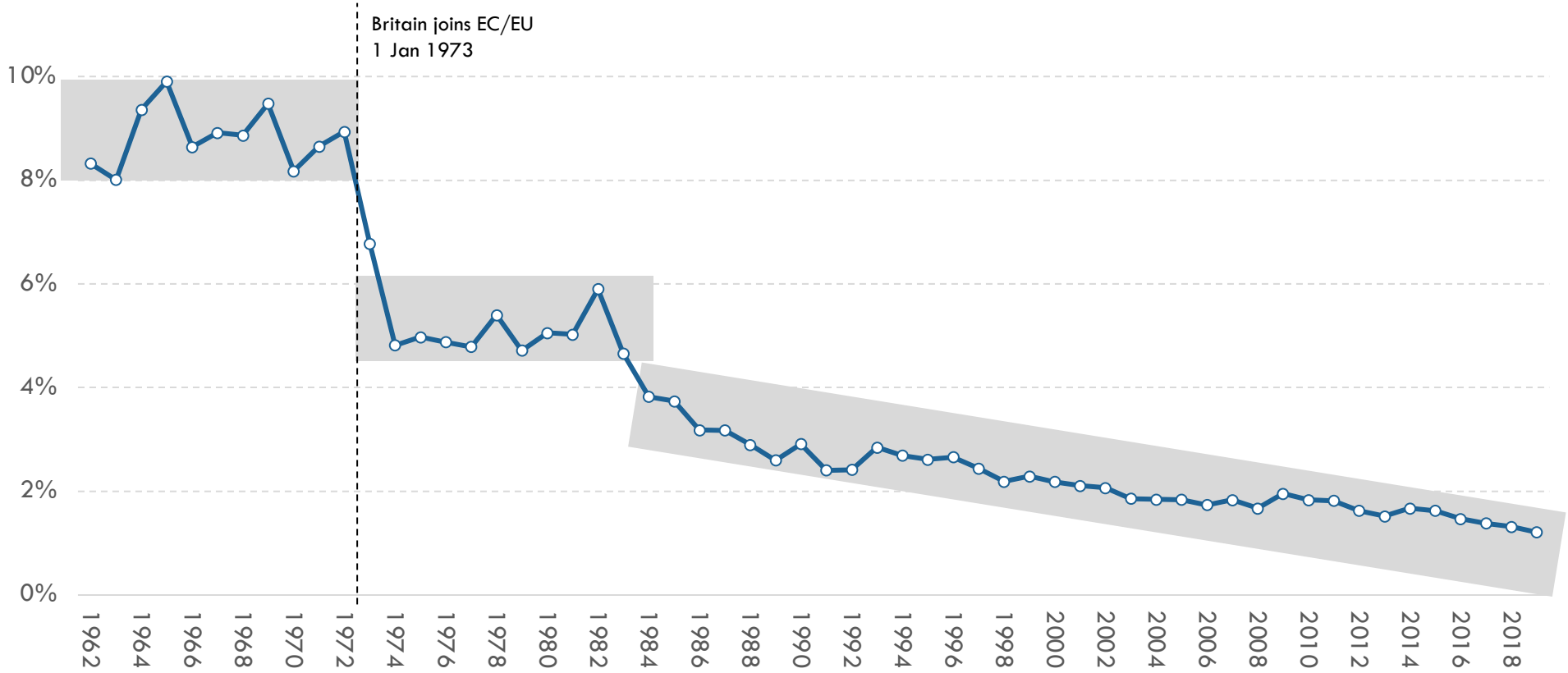


Source: UN Comtrade (from UK customs data); Coriolis classification and analysis

By failing to grow with the market, New Zealand's share of UK imports began a long slide down to the current ~1%

NEW ZEALAND SHARE OF TOTAL BRITISH F&B IMPORTS

% of value; 1962-2019



Source: UN Comtrade (from UK customs data); Coriolis classification and analysis

CAN WE WIN? New Zealand has the skills and capabilities needed to succeed in the post-Brexit market environment

CORIOLIS POINT-OF-VIEW & KEY TAKEAWAYS

1. New Zealand has the resources, skills and capabilities needed to succeed in the post-Brexit market environment
2. New Zealand food and beverage exports primarily compete with those from other developed, Western, Anglo-European, temperate climate countries (not the tropics; not Asia)
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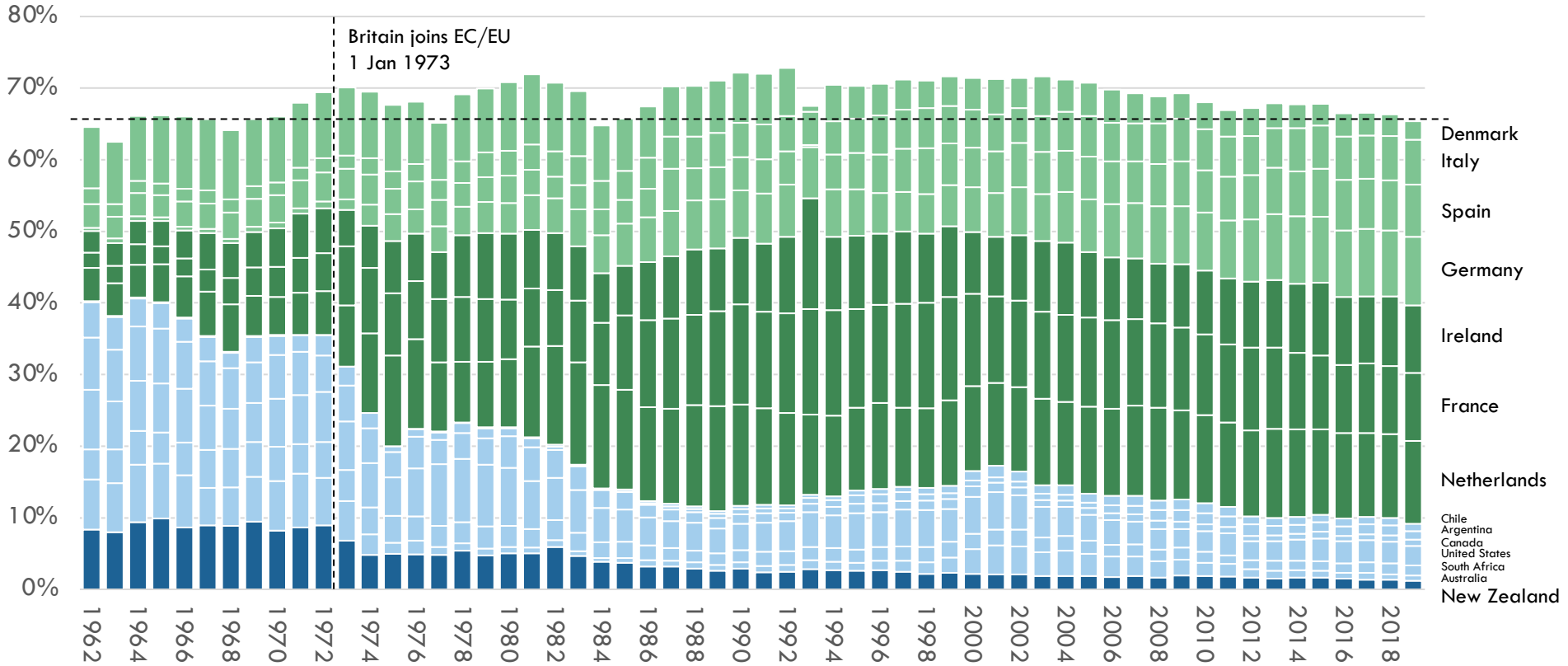
7. Ireland – in particular – stands out as a country that has grown its business at New Zealand's expense; NZ has a demonstrated ability to compete with Ireland in non-EU markets such as Asia

New Zealand (and the other Anglo-Europeans) lost import share to temperate climate Europeans, particularly the Irish, Dutch, and French

SHARE OF UK F&B IMPORT VALUE: SELECT SUPPLIERS

% of import total value; 1962-2019



Source: UN Comtrade (from UK customs data); Coriolis classification and analysis

Brexit is seen by many as creating an opportunity for New Zealand exporters

"New Zealand 'game-ready' for UK free trade deal, Brexit provides opportunity for Commonwealth."

Newshub.

"If Brexit does come to pass, we are set to see a new world order, with the Brits likely to open the door to fresh produce from Australia and New Zealand. Britain, after all, is a country that relies heavily on imports, as its own farmers are not set up to produce enough food for the population. We have seen how enthusiastically UK drinkers have taken to Australian and New Zealand wines, and there's every reason to expect their response to Antipodean foodstuffs will be just as warm."

acuity

"Brexit opportunities for NZ."

RURAL NEWS

"Brexit a huge opportunity for New Zealand companies."

stuff

Source: articles; Coriolis analysis

But what is the opportunity? Are we going to send them (1) the same old goods we used to? (2) Or all new products?

OPTION 1

We are going to send them the same old goods we used to send them back in the good old days

WHAT YOU NEED TO BELIEVE

"The Brits still want the same world class, high quality, pure, New Zealand lamb, beef, butter and cheese, just like they always did!"

OPTION 2

We are going to have to send them the new products that they want nowadays.

WHAT YOU NEED TO BELIEVE

"British consumers tastes in food and beverages have changed in the last fifty years."

New Zealand food and beverage exports to the post-Brexit United Kingdom can be understood across three horizons for growth

STRATEGIC FRAMEWORK – THREE HORIZONS FOR GROWTH

	HORIZON 1 Revitalise dead/declining traditional export categories & products	**HORIZON 2** Support growing export products that have developed since 1973	**HORIZON 3** Embrace new and emerging export options that the UK market now wants
Strategic focus	– Recover market value lost to competitors (e.g. Ireland) or other products	– Continue to expand successful growth categories	– Discover and develop new options for growth
Key success factors	– Efficiency & cost control – Process innovation – Scale – Supply chain	– New customer acquisition – Speed & flexibility – Execution – Resources/funding	– Risk taking – Market insight – Business model innovation – Culture & incentives
Key metrics	– Profits, margins, costs	– Market share, growth	– Milestones
Example products	– Lamb – Butter – Cheese – Apples	– Bottled wine – Honey – Kiwifruit	– Retail dog and cat foods – Ice cream and frozen novelties – Alcohol beyond bottled wine – Essential oils – Sausages/salamis – Others… *(evaluated later)*

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	HORIZON 1 Revitalise dead/declining traditional export categories & products	**HORIZON 2** Support growing export products that have developed since 1973	**HORIZON 3** Embrace new and emerging export options that the UK market now wants
Strategic focus	– Recover market value lost to competitors (e.g. Ireland) or other products	– Continue to expand successful growth categories	– Discover and develop new options for growth
Key success factors	– Efficiency & cost control – Process innovation – Scale – Supply chain	– New customer acquisition – Speed & flexibility – Execution – Resources/funding	– Risk taking – Market insight – Business model innovation – Culture & incentives
Key metrics	– Profits, margins, costs	– Market share, growth	– Milestones
Example products	– Lamb – Butter – Cheese – Apples	– Bottled Wine – Honey – Kiwifruit	– Retail dog and cat foods – Ice cream and frozen novelties – Alcohol beyond bottled wine – Essential oils – Sausages/salamis – Others… *(evaluated later)*

CONCLUSIONS: There are no easy wins or "low hanging fruit" in either (H1) traditional products or (H2) those developed since "Brexin"

CORIOLIS POINT-OF-VIEW & KEY TAKEAWAYS

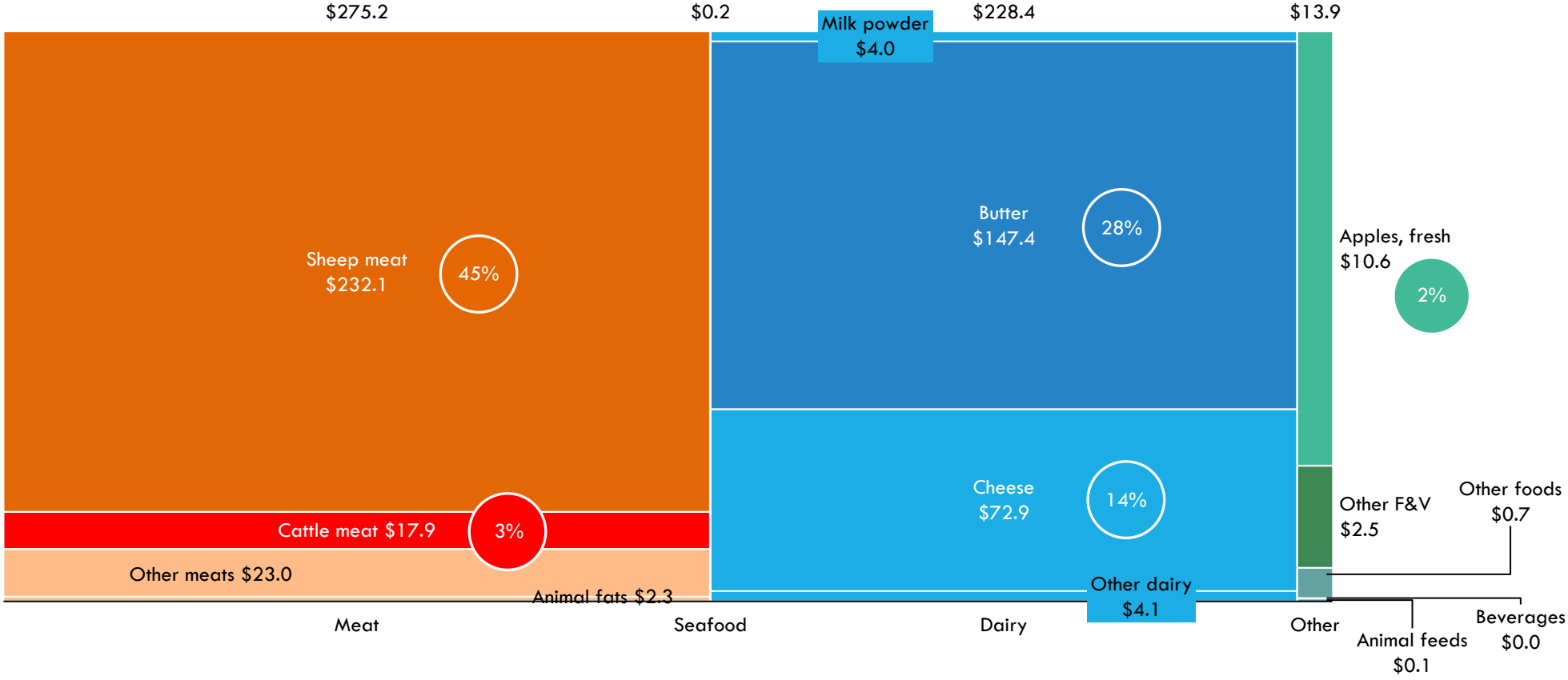
1. Britain is not going to go back to eating large quantities of imported New Zealand **LAMB**
2. Britain has falling beef consumption and a highly competitive beef market; the opportunity for New Zealand **BEEF** are modest at best
3. Britain is not going to go back to eating large quantities of imported New Zealand **BUTTER**
4. Britain is not going to go back to eating giant blocks of New Zealand cheddar **CHEESE**
5. Britain doesn't show any indications of wanting more of the present varietal mix of New Zealand **APPLES**
6. The British wine market has matured and volumes appear to have stabilised; further NZ growth in **WINE** is possible, but challenging
7. New Zealand is the largest supplier of **HONEY** by value to the United Kingdom; further growth will require continued value-adding (e.g. medicinal)
8. Chile has eaten New Zealand's (**KIWIFRUIT**) lunch in Britain

In 1972, the year before it joined the EC/EU, the UK imported three main foods categories from New Zealand: sheep meat, butter and cheese

BRITISH F&B IMPORTS FROM NEW ZEALAND BY TYPE IN 1972

US$m; non-inflation-adjusted; 1972

Total = US$518m



Source: UN Comtrade (from UK customs data); Coriolis classification and analysis

HORIZON 1 – TRADITIONAL PRODUCTS – SHEEP MEAT

HORIZON 1 TRADITIONAL	SHEEP MEAT	CATTLE MEAT	BUTTER	CHEESE	FRESH APPLES
HORIZON 2 DEVELOPED	WINE	HONEY	KIWIFRUIT		
HORIZON 3 NEW & EMERGING	*EFFECTIVELY ALL OTHER PRODUCTS*				

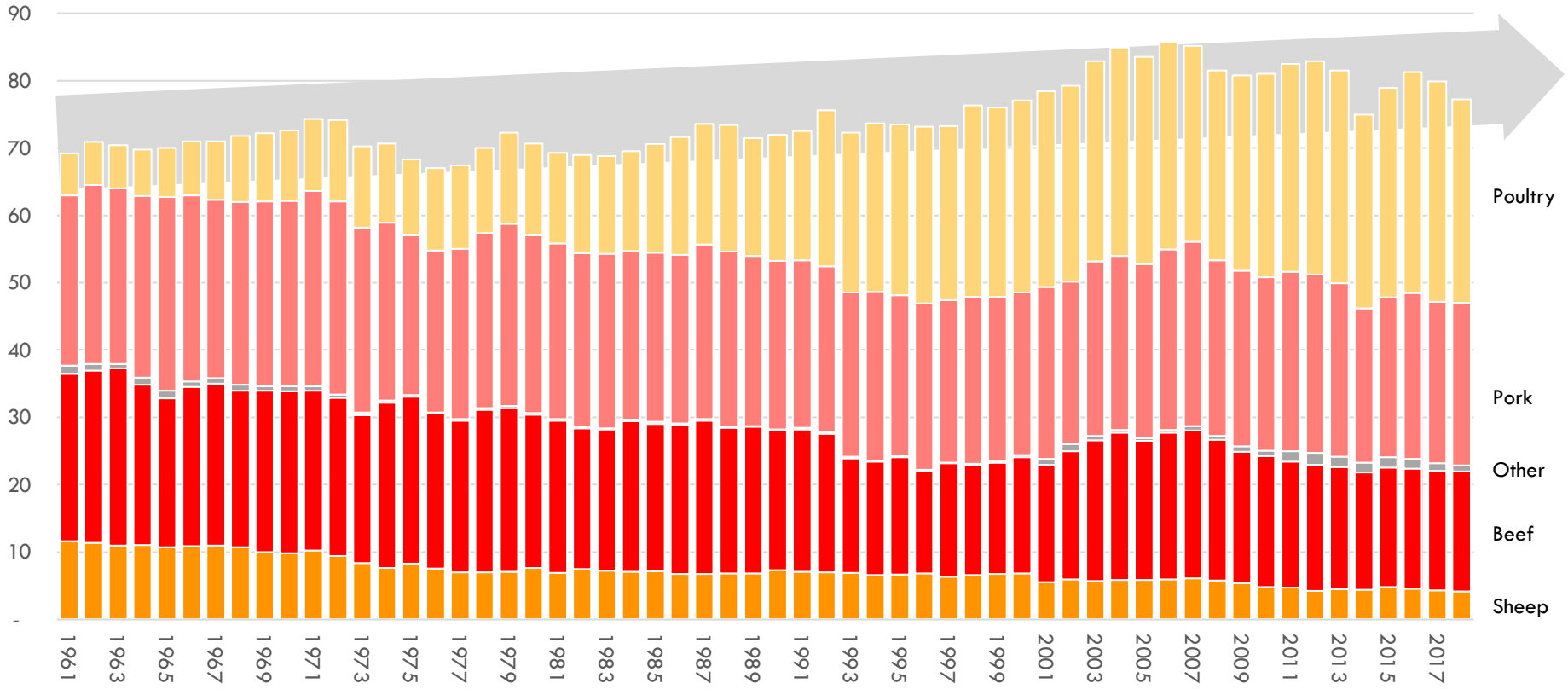
CONCLUSION: Britain is not going to go back to eating large quantities of imported New Zealand lamb

- Overall British meat consumption is flat-to-slight growth
  - All growth in the meat category is occurring in chicken, pork is flat, beef is in continuing to decline
  - Lamb has gone from being an everyday meal to being a meat for an occasional special meal; sheep meat consumption has fallen -66%, to one third of what it was in the 60's, from 12kg to 4kg/person
- In the years following Britain joining the EU, Britain and Ireland have increased sheep meat production
  - Since 1973, the British Isles have increased overall lamb production
  - Growth occurred through about 2006; since then overall sheep meat production has been declining
  - In total, sheep meat production in the British Isles is still about 200kt above where it was in 1973
- Growing British sheep meat production – across falling consumption – has driven imports down and exports now absorb a third of UK production
  - Declining consumer demand for lamb – from NZ in particular - has translated into falling imports
- New Zealand is still by far the market leader in the UK imported lamb trade; however, share has been drifting down since the early 80's

Overall British meat consumption is flat-to-growing; however, sheep meat consumption has fallen to one third of what it was in the 60's

MEAT CONSUMPTION PER CAPITA IN THE UNITED KINGDOM

Kg/capita/year; 1961-2018

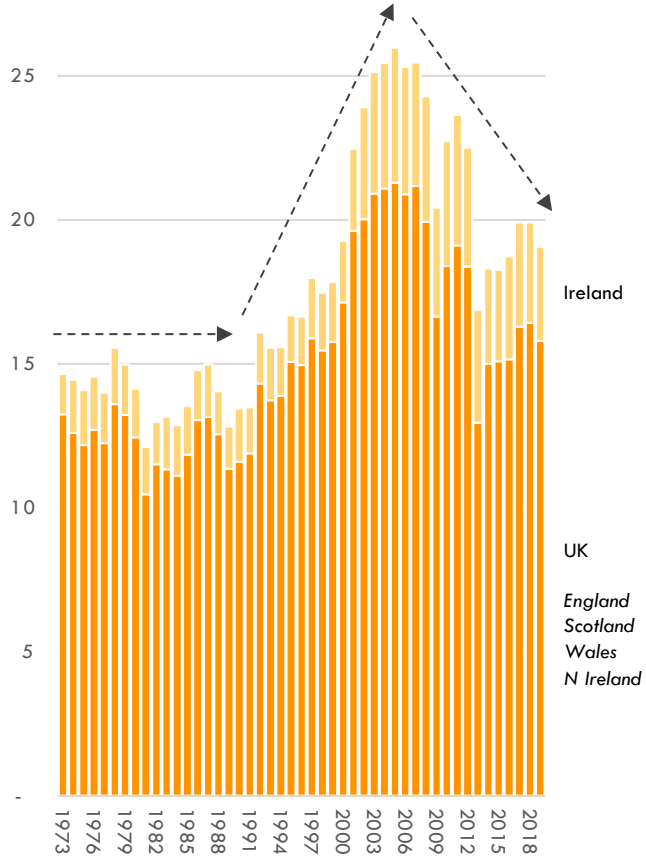


Source: UN FAOSTAT database; Coriolis classification and analysis

Since 1973, the British Isles have increased lamb production through about 2006, with production declining since; in total still about 200kt above 1973

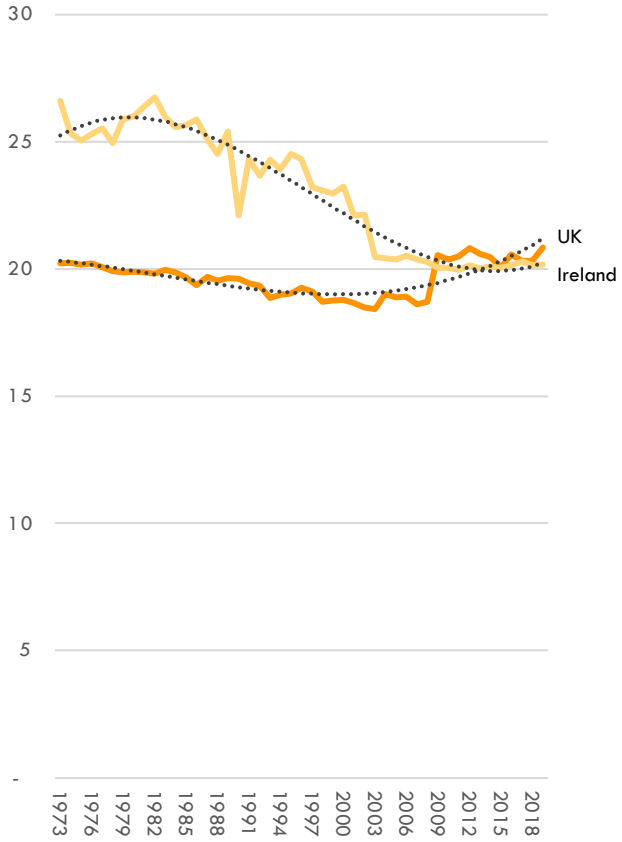
SHEEP PROCESSED

Head; m; 1973-2019



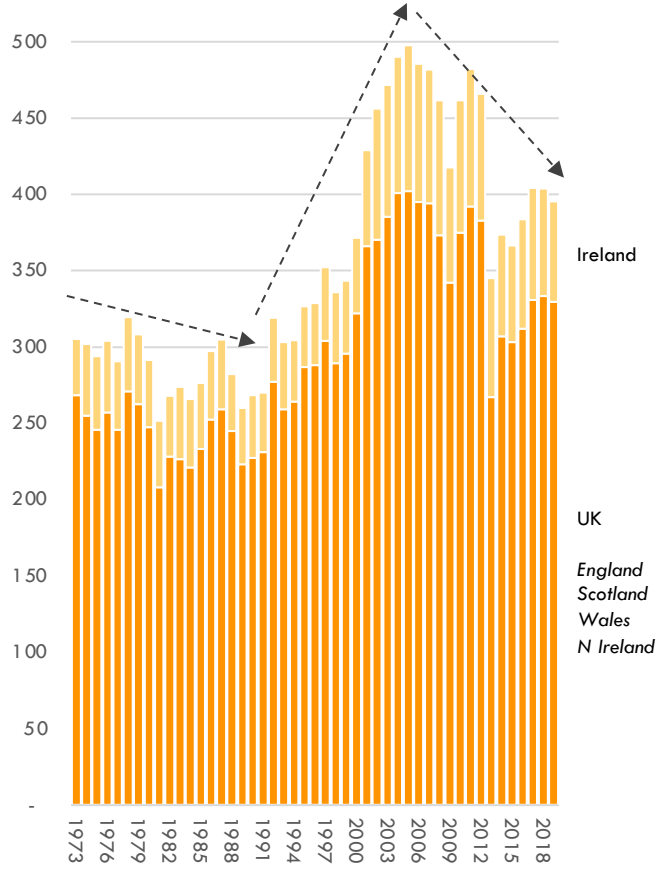
MEAT YIELD

Kg/head; 1973-2019



SHEEP MEAT PRODUCED

Tonnes; 000; 1973-2019

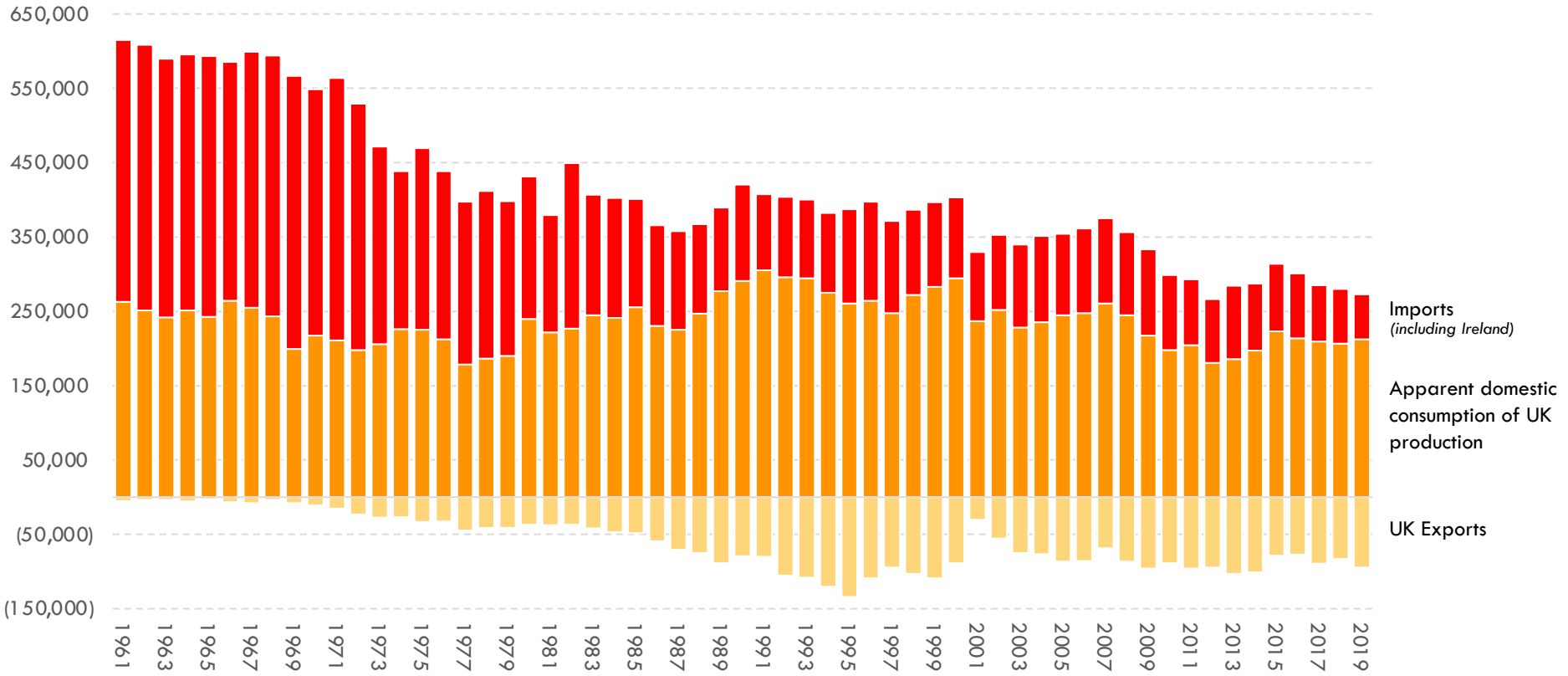


Source: UN FAOSTAT database; Coriolis classification and analysis

Growing British sheep meat production – across falling consumption – has driven imports down and exports now absorb a third of UK production

APPARENT SUPPLY OF SHEEP MEAT IN THE UK MARKET

Tonnes; 1961-2019

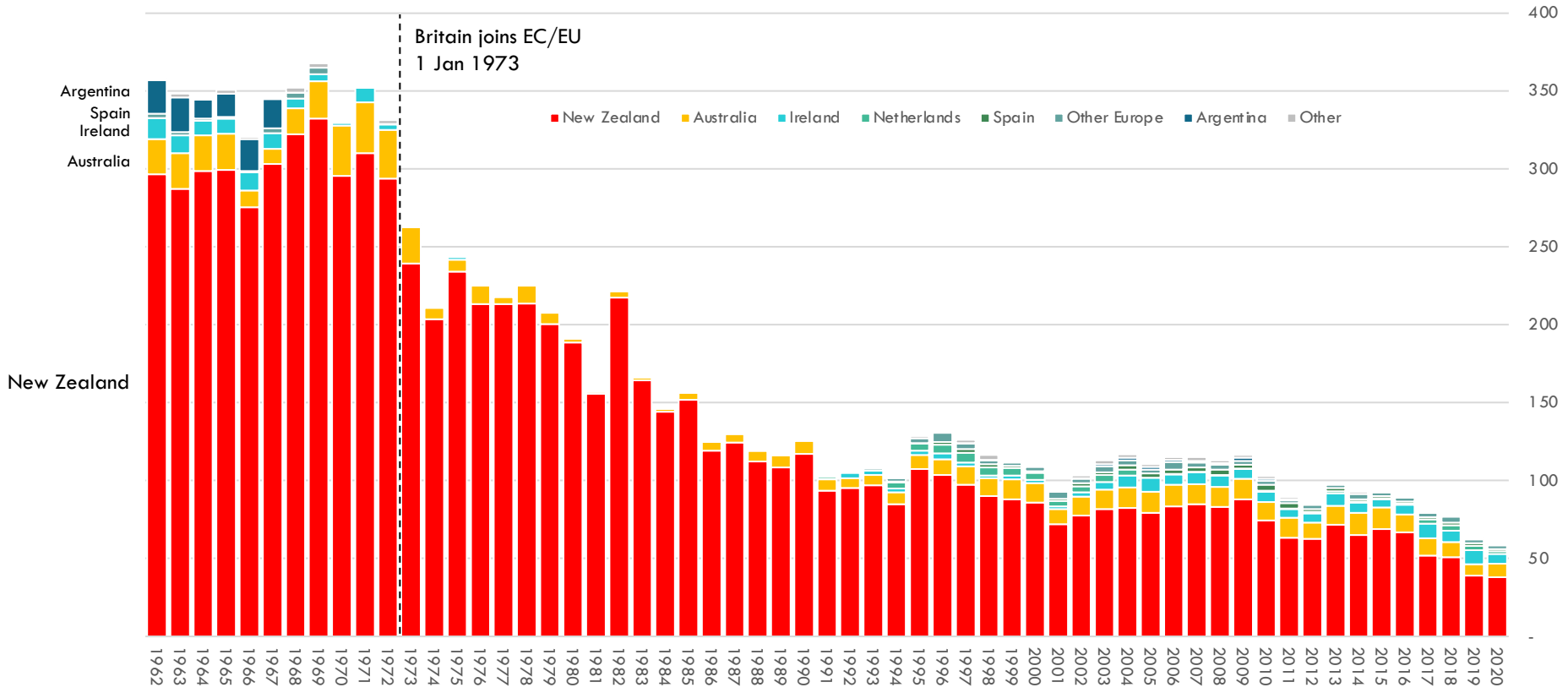


Source: UN FAOSTAT database; Coriolis classification and analysis

Declining consumer demand for lamb – from NZ in particular - has translated into falling imports

UK SHEEP MEAT IMPORT VOLUME

Tonnes; 000; 1962-2020

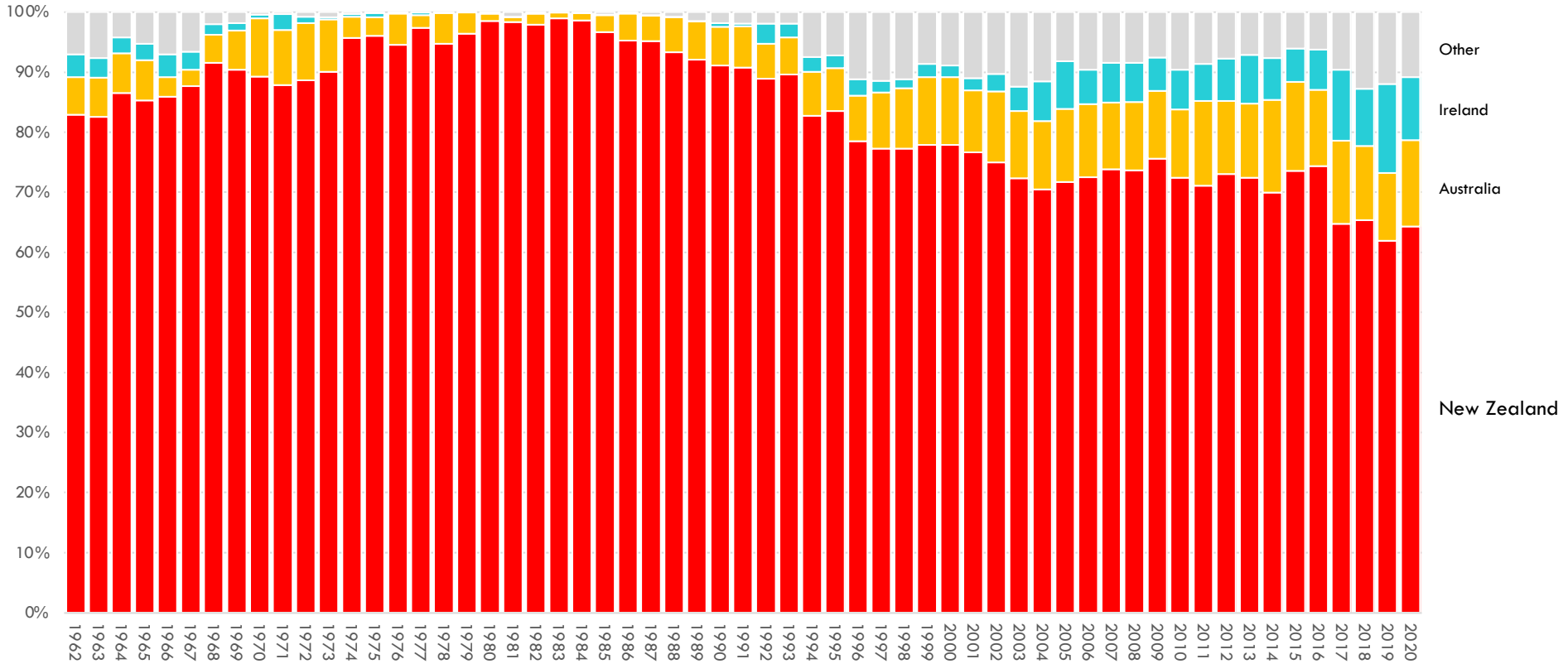


Note: Dataset includes goat meat (inseparable at source [see SITC rev1]) which – in practice - is very minimal; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

New Zealand is still by far the market leader in the UK imported lamb trade; however share has been drifting down since the early 80's

SHEEP MEAT IMPORT VOLUME IMPORT SHARE BY KEY SUPPLYING COUNTRIES

% of total imports; 1962-2020



Note: Dataset includes goat meat (inseparable at source [see SITC rev1]) which – in practice - is very minimal; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HORIZON 1 – TRADITIONAL PRODUCTS – BEEF

HORIZON 1 TRADITIONAL	SHEEP MEAT	**BEEF MEAT**	BUTTER	CHEESE	FRESH APPLES
HORIZON 2 DEVELOPED	WINE	HONEY	KIWIFRUIT		
HORIZON 3 NEW & EMERGING	*EFFECTIVELY ALL OTHER PRODUCTS*				

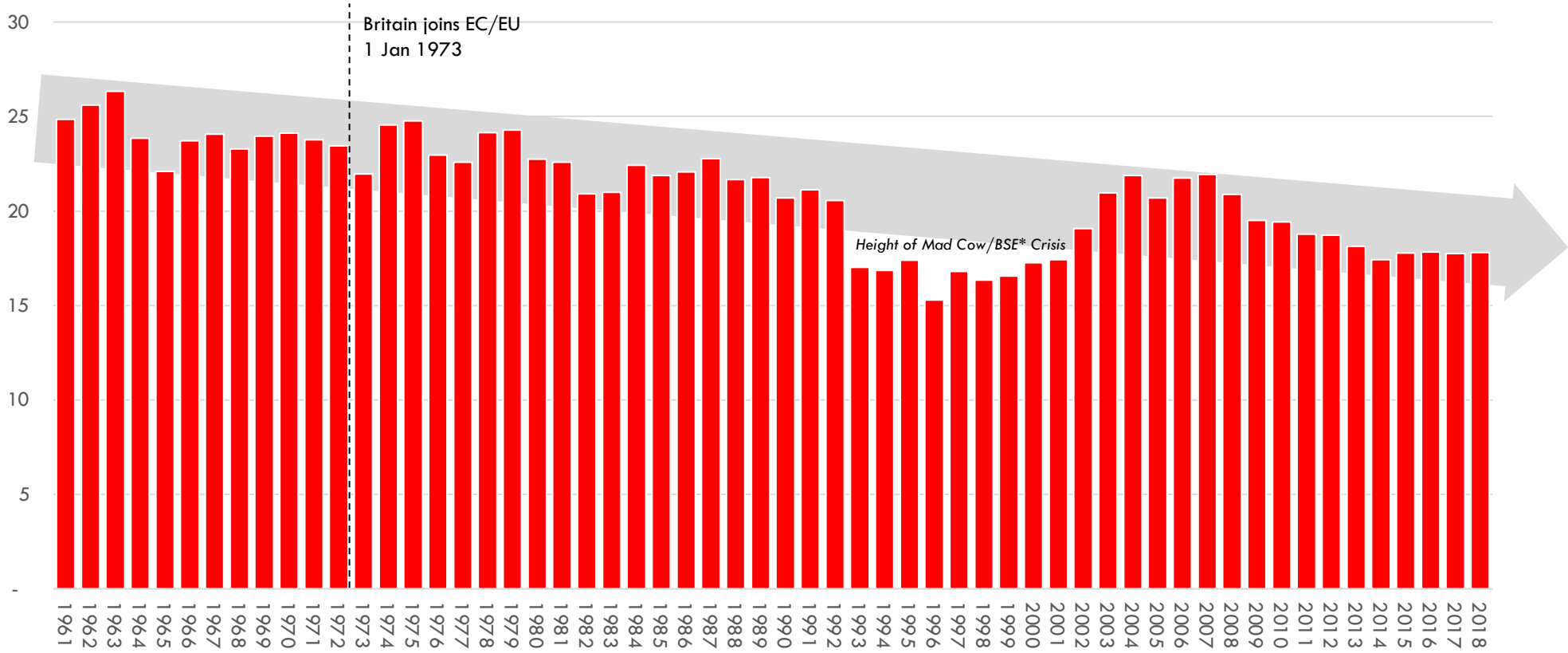
CONCLUSION: Britain has falling beef consumption and a highly competitive beef market; the opportunity for New Zealand beef is modest at best

- Per capita British beef consumption is in long-term decline
- Overall, the British Isles are growing beef production through increased animal slaughter weights across something of a "rollercoaster" of animal numbers
  - However, within this, Ireland is growing while the UK is flat
- The British market demand for beef is flat in absolute volume terms
  - Falling consumption implies Britain's growing population is not eating beef
- Total beef meat imports are stable-to declining at around 250kt; Ireland now controls the market

BEEF: Per capita British beef consumption is in long-term decline

PER CAPITA BEEF CONSUMPTION IN THE UNITED KINGDOM

Kg/capita/year; 1961-2018

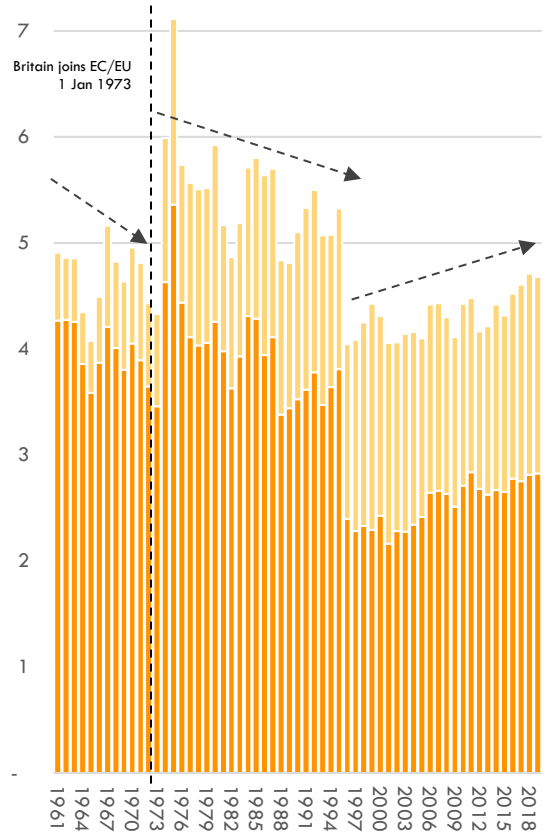


**BSE = Bovine spongiform encepthalopathy; Source: UN FAOSTAT database; Coriolis classification and analysis*

BEEF: The British Isles are growing beef production through increased animal slaughter weights across something of a "rollercoaster" of animal numbers; however, Ireland is growing while the UK is flat

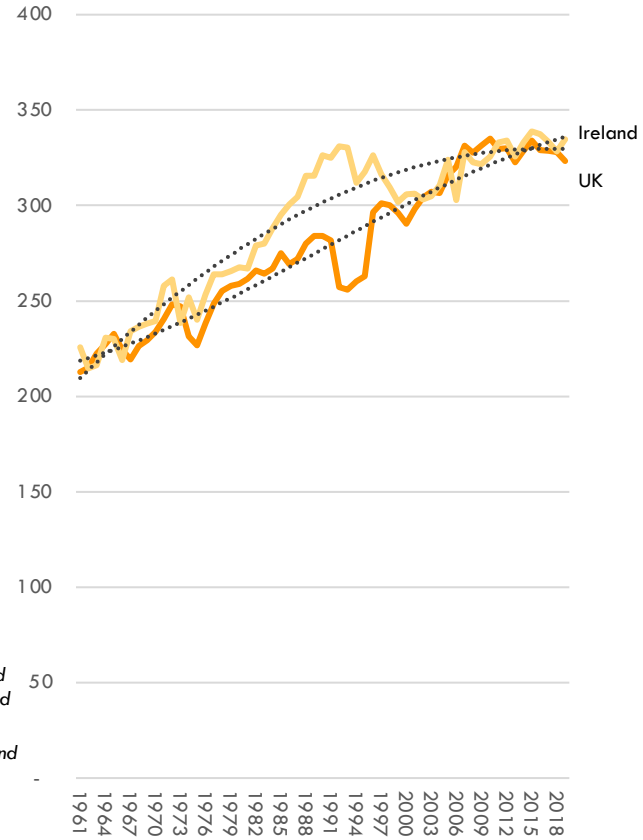
BEEF PROCESSED

Head; m; 1961-2019



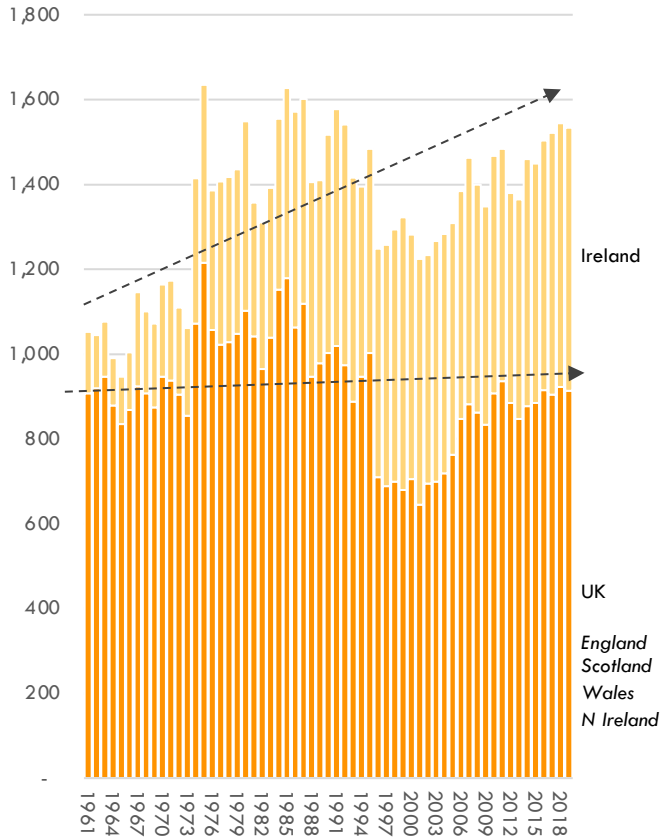
MEAT YIELD

Kg/head; 1961-2019



BEEF MEAT PRODUCED

Tonnes; 000; 1961-2019

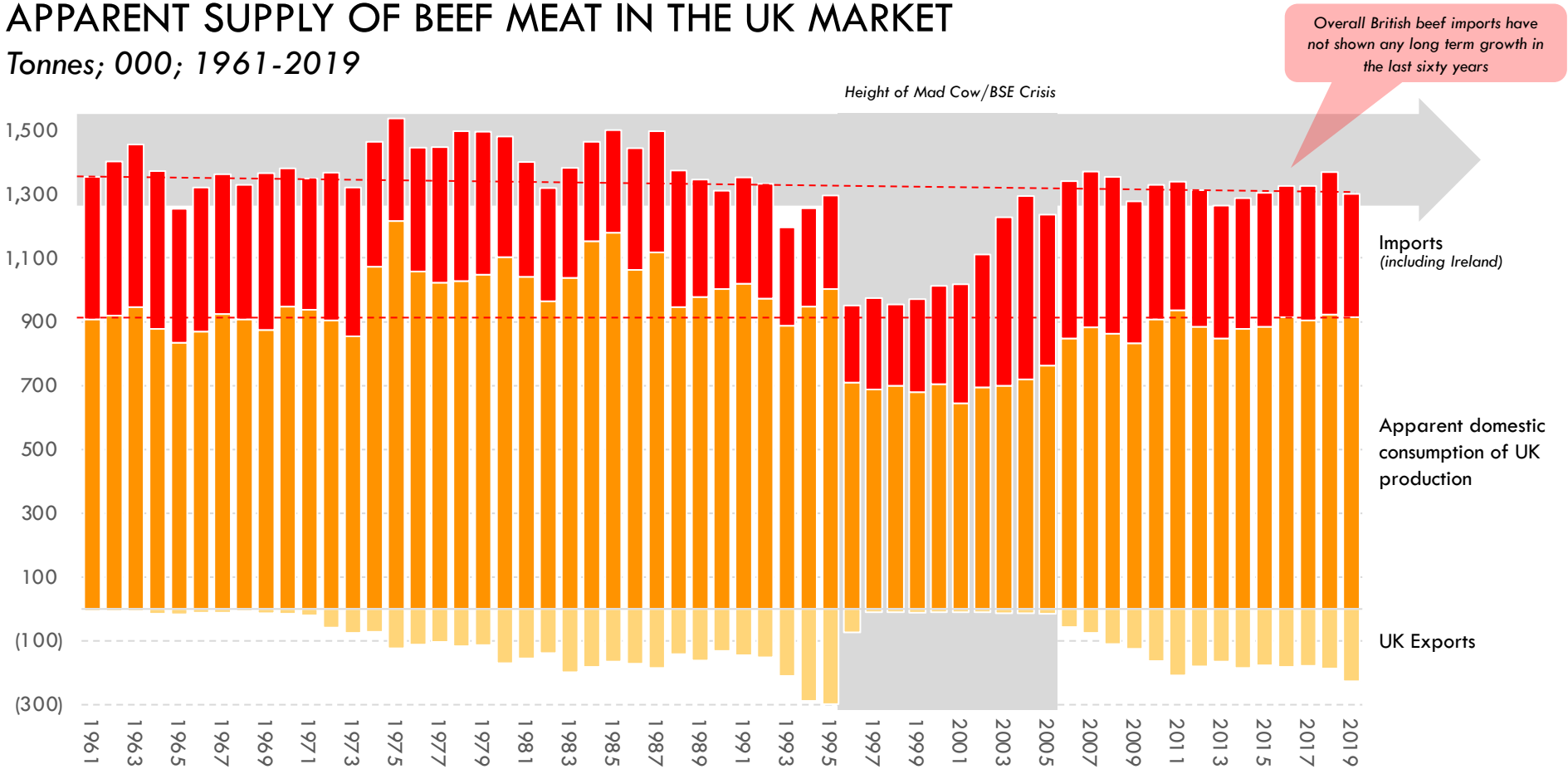


Source: UN FAOSTAT database; Coriolis classification and analysis

BEEF: The British market for beef is flat in absolute volume terms; falling consumption implies Britain's growing population is not eating beef

APPARENT SUPPLY OF BEEF MEAT IN THE UK MARKET

Tonnes; 000; 1961-2019

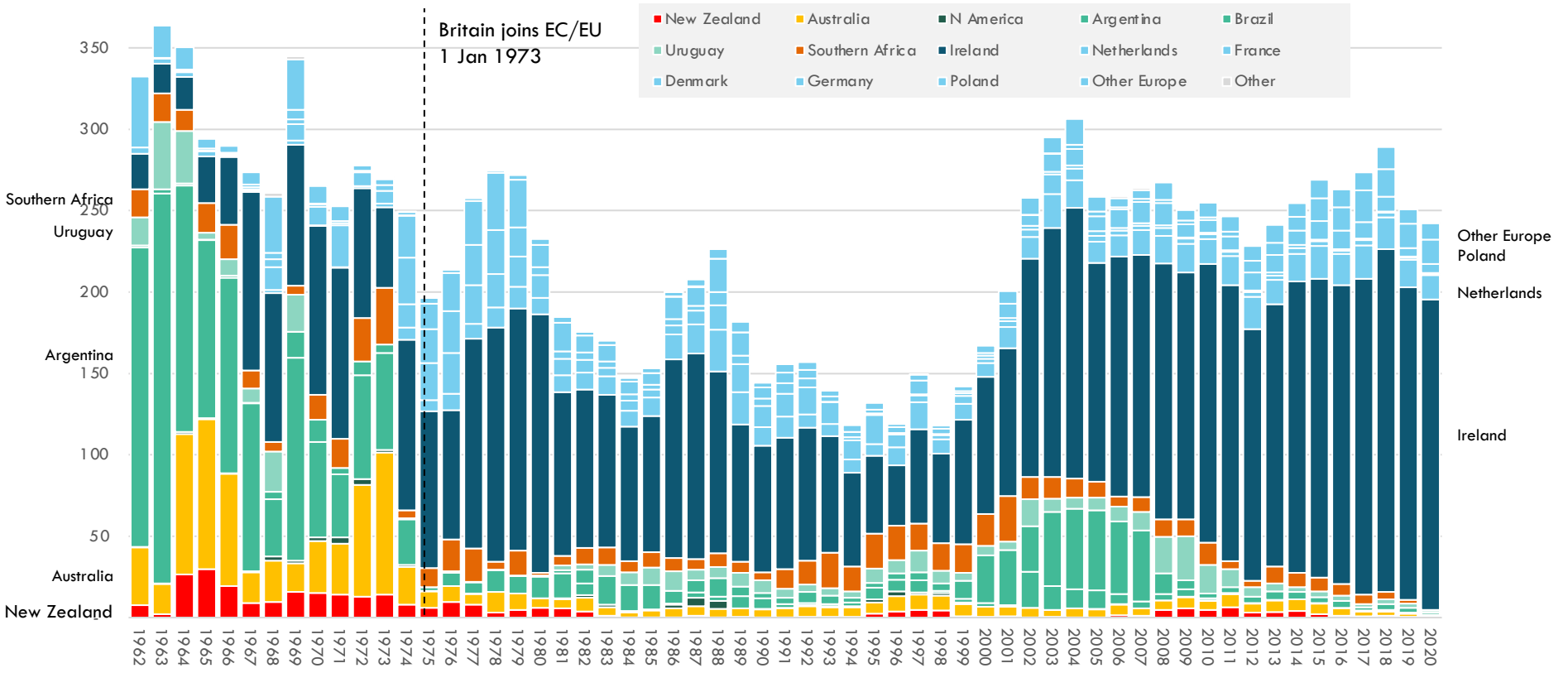


Source: UN FAOSTAT database; Coriolis classification and analysis

BEEF: Meat imports are stable-to declining at around 250kt; Ireland now controls the market

UK CATTLE MEAT [SITC REV1 0111]* IMPORT VOLUME

Tonnes; 000; 1962-2020



** Dataset on this page uses SITC rev1 which excludes some processed meat products (unlike page prior which is from a different, wider definition dataset (i.e. all cattle meat in all forms)) as this is good long term data comparable to what New Zealand exports (i.e. not sausages and ready meals); Source: UN Comtrade database; Coriolis classification and analysis*

HORIZON 1 – TRADITIONAL PRODUCTS – BUTTER

HORIZON 1 TRADITIONAL	SHEEP MEAT	CATTLE MEAT	**BUTTER**	CHEESE	FRESH APPLES
HORIZON 2 DEVELOPED	WINE	HONEY	KIWIFRUIT		
HORIZON 3 NEW & EMERGING	*EFFECTIVELY ALL OTHER PRODUCTS*				

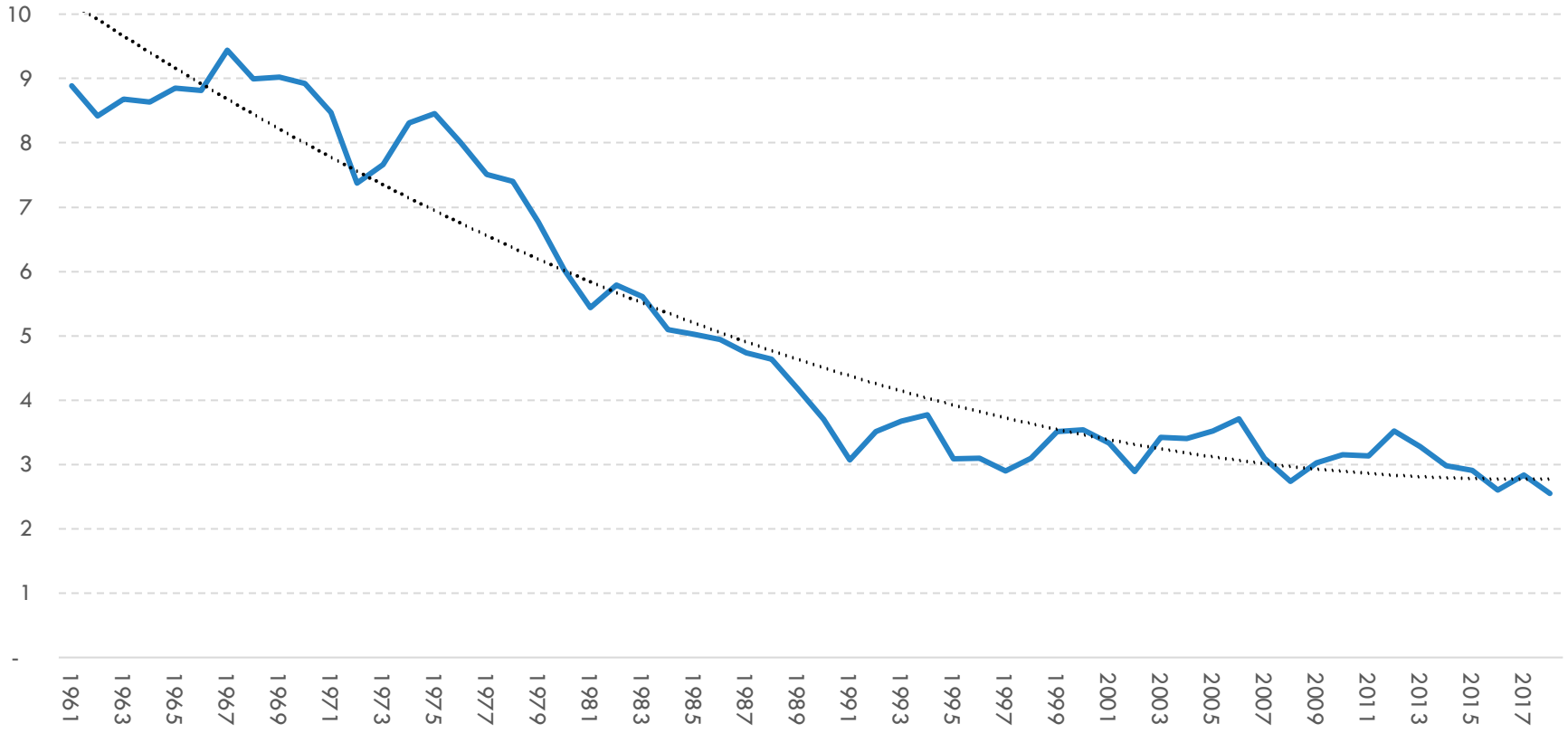
CONCLUSION: Britain is not going to go back to eating large quantities of imported New Zealand butter

- British butter consumption is trending down continuing a long term decline
  - Consumption has fallen to one third of what it was in the 60's
- The New Zealand and British dairy systems are diverging, with the UK focusing on more milk from less cows
  - In 1962, the UK produced 70% more milk than New Zealand, from 40% more cows, by getting 5% more milk per cow
  - The UK today produces 30% less milk than New Zealand, from 60% fewer cows, by getting 85% more milk per cow
- British butter production appears relatively flat
  - Falling consumption has driven imports down and exports up
- Falling demand for imported butter has translated into falling imports; New Zealand has effectively ceded the market to Ireland*

BUTTER: British butter consumption is trending down; consumption has fallen to one third of what it was in the 60's

BUTTER CONSUMPTION PER CAPITA IN THE UNITED KINGDOM

Kg/capita/year; 1961-2018

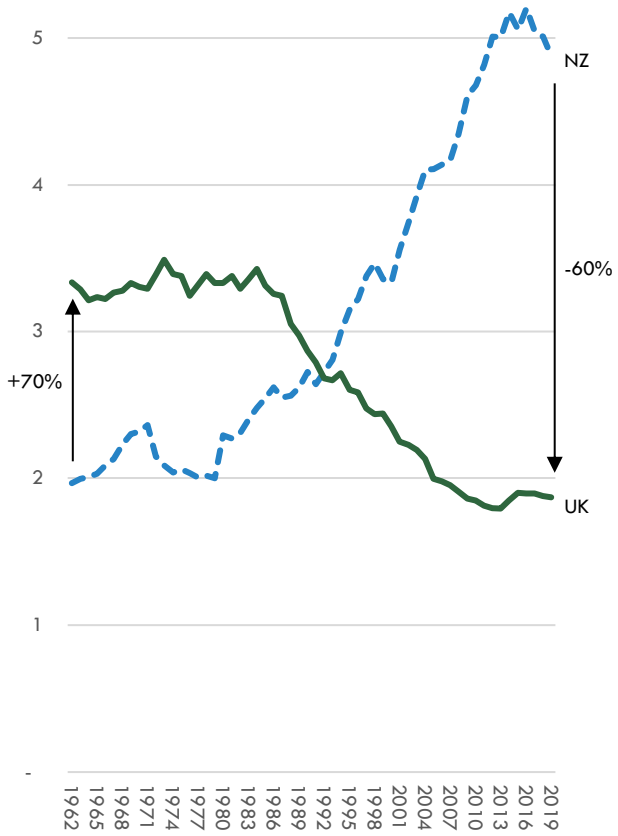


Source: UN FAOSTAT database; Coriolis classification and analysis

BUTTER: The UK today produces 30% less milk than New Zealand, from 60% fewer cows, by getting 85% more milk per cow

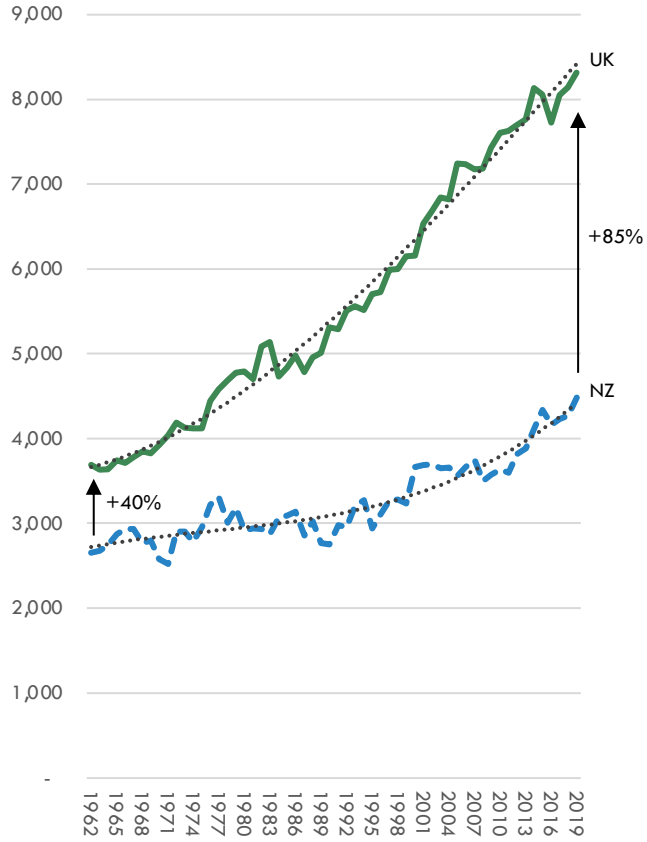
COWS IN MILK

Head; 000; 1962-2019



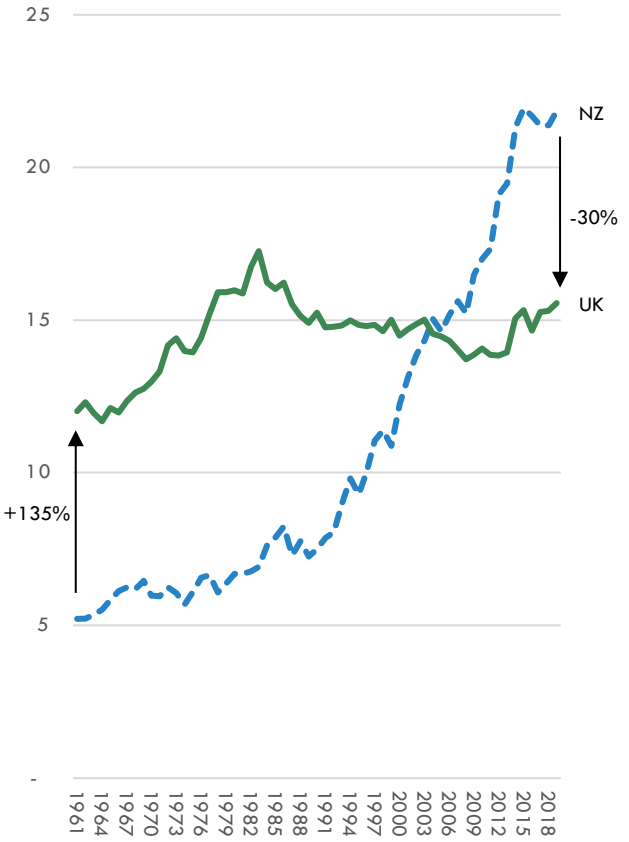
MILK PER COW

Kg/head; 1962-2019



MILK PRODUCTION

Tonnes; 000; 1961-2019

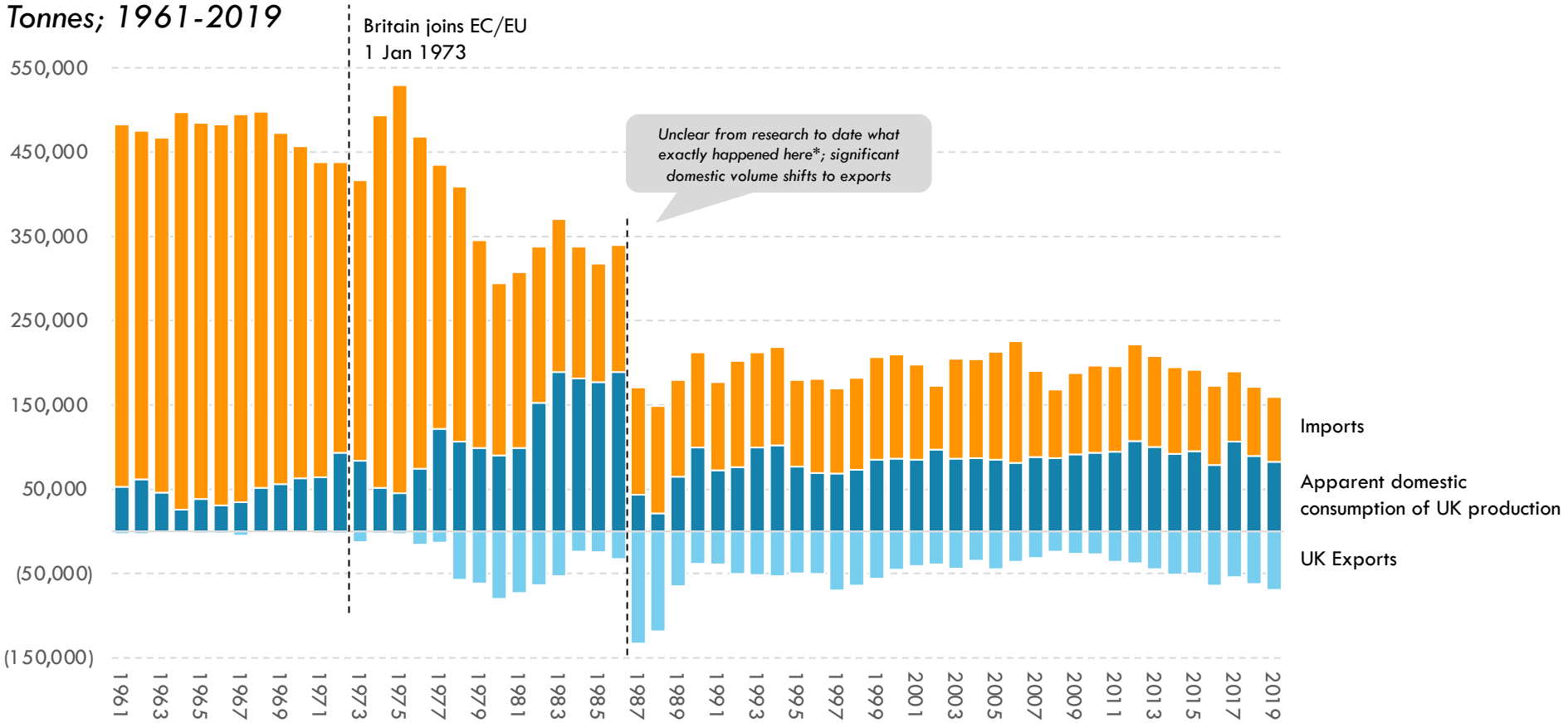


Source: UN FAOSTAT database; Coriolis classification and analysis

BUTTER: British butter production appears relatively flat while falling consumption has driven imports down and exports up

APPARENT SUPPLY OF BUTTER IN THE UK MARKET

Tonnes; 1961-2019

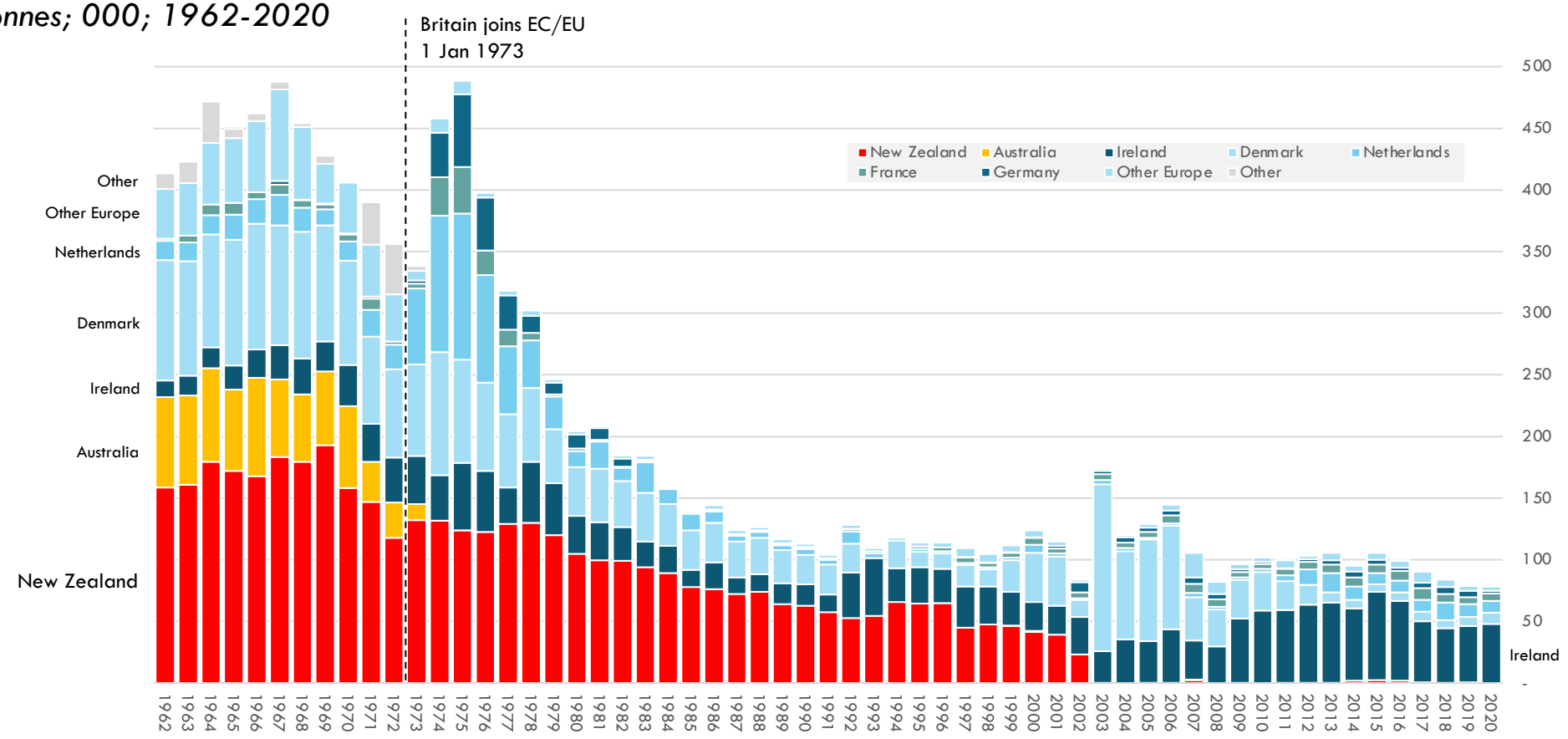


** Change in farm subsidy rules is the obvious answer; Source: UN FAOSTAT database; Coriolis classification and analysis*

*BUTTER: Falling demand for imported butter has translated into falling imports; New Zealand has effectively ceded what remains of the market to Ireland**

UK BUTTER IMPORT VOLUME

Tonnes; 000; 1962-2020



* *More accurately from New Zealand farmer-owned co-operatives to Irish farmer-owned co-operatives; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis*

HORIZON 1 – TRADITIONAL PRODUCTS – CHEESE

HORIZON 1 TRADITIONAL	SHEEP MEAT	CATTLE MEAT	BUTTER	**CHEESE**	FRESH APPLES
HORIZON 2 DEVELOPED	WINE	HONEY	KIWIFRUIT		
HORIZON 3 NEW & EMERGING	*EFFECTIVELY ALL OTHER PRODUCTS*				

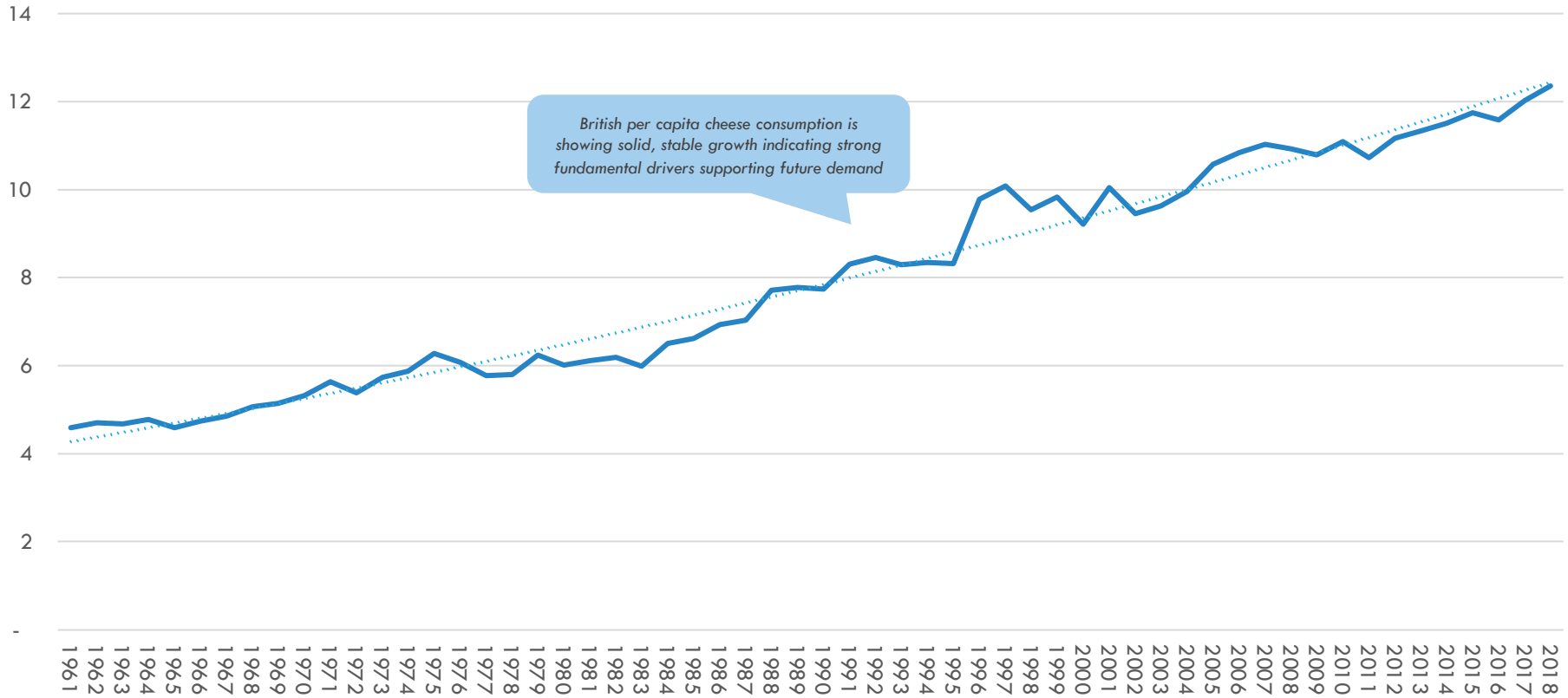
CONCLUSION: Britain is not going to go back to eating giant blocks of New Zealand cheddar cheese

- Overall British cheese consumption is growing
  - Per capita cheese consumption is now three times what it was in the 60's
  - The quantity of cheese eaten per person is showing consistent growth, stable growth indicating strong fundamental drivers supporting future demand
- Britain has increased cheese production since joining the EU
  - British cheese production and exports are growing
  - British consumption of British cheese is flat; consumption growth is coming from imports
- Britain is importing growing amounts of cheese, but this certainly isn't coming from New Zealand
  - Britain is importing growing amounts of cheese, almost exclusively from Europe, notably Ireland, France, Germany and Denmark
  - New Zealand has ceded the market
  - New Zealand has gone from having 57% of the British imported cheese market in 1962 to having nothing in 2020

CHEESE: British cheese consumption is growing; per capita cheese consumption is now three times what it was in the 60's

CHEESE CONSUMPTION PER CAPITA IN THE UNITED KINGDOM

Kg/capita/year; 1961-2018

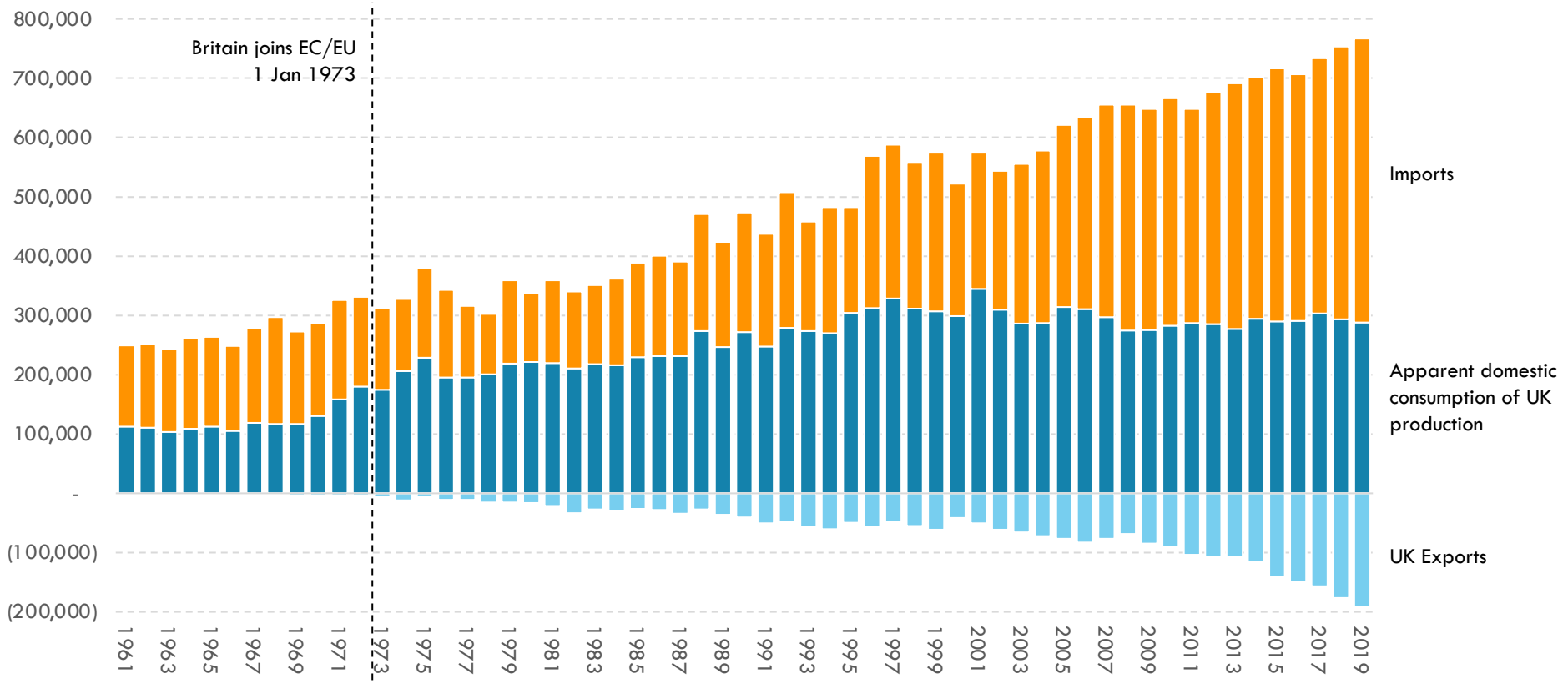


Source: UN FAOSTAT database; Coriolis classification and analysis

CHEESE: British cheese production and exports are growing; domestic consumption of domestic cheese is flat and growth is coming from imports

APPARENT SUPPLY OF CHEESE IN THE UK MARKET

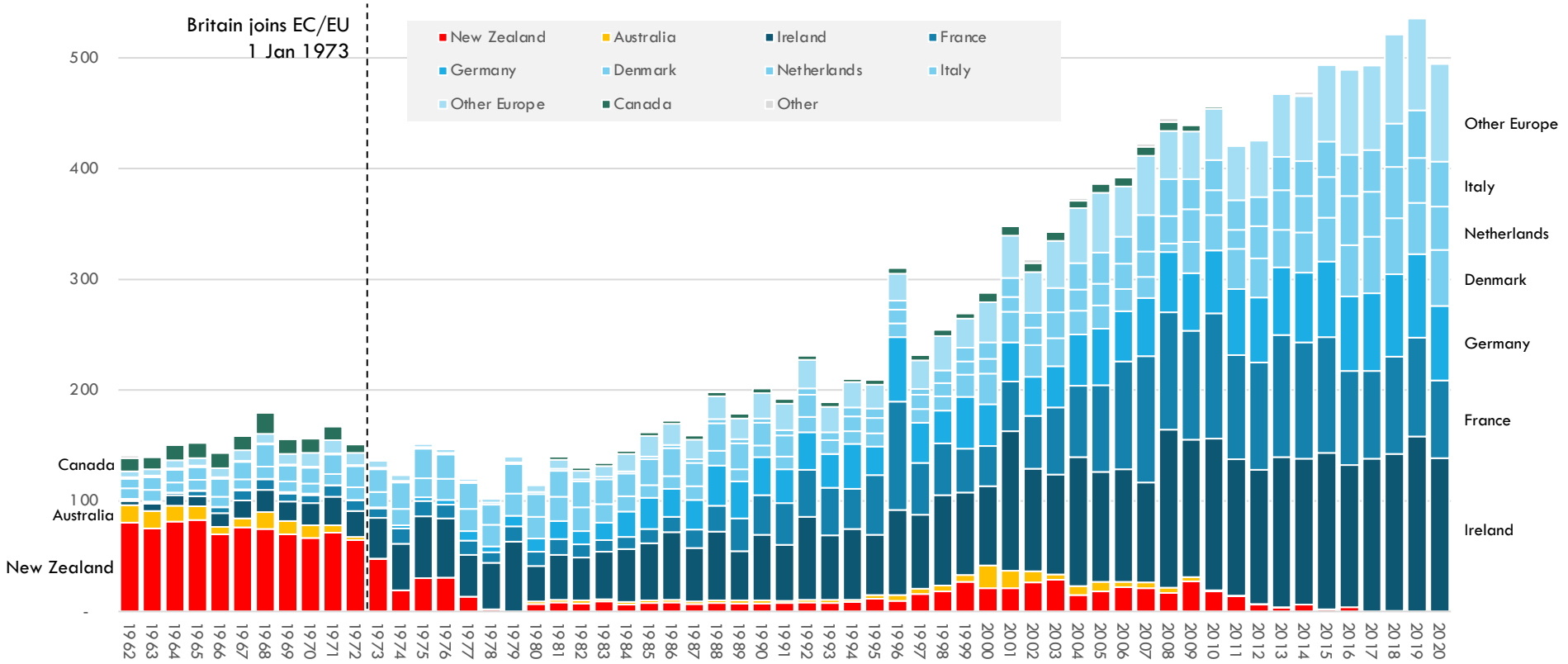
Tonnes; 1961-2019



CHEESE: Britain is importing growing amounts of cheese, almost exclusively from Europe; New Zealand has effectively ceded the market

UK CHEESE IMPORT VOLUME

Tonnes; 000; 1962-2020

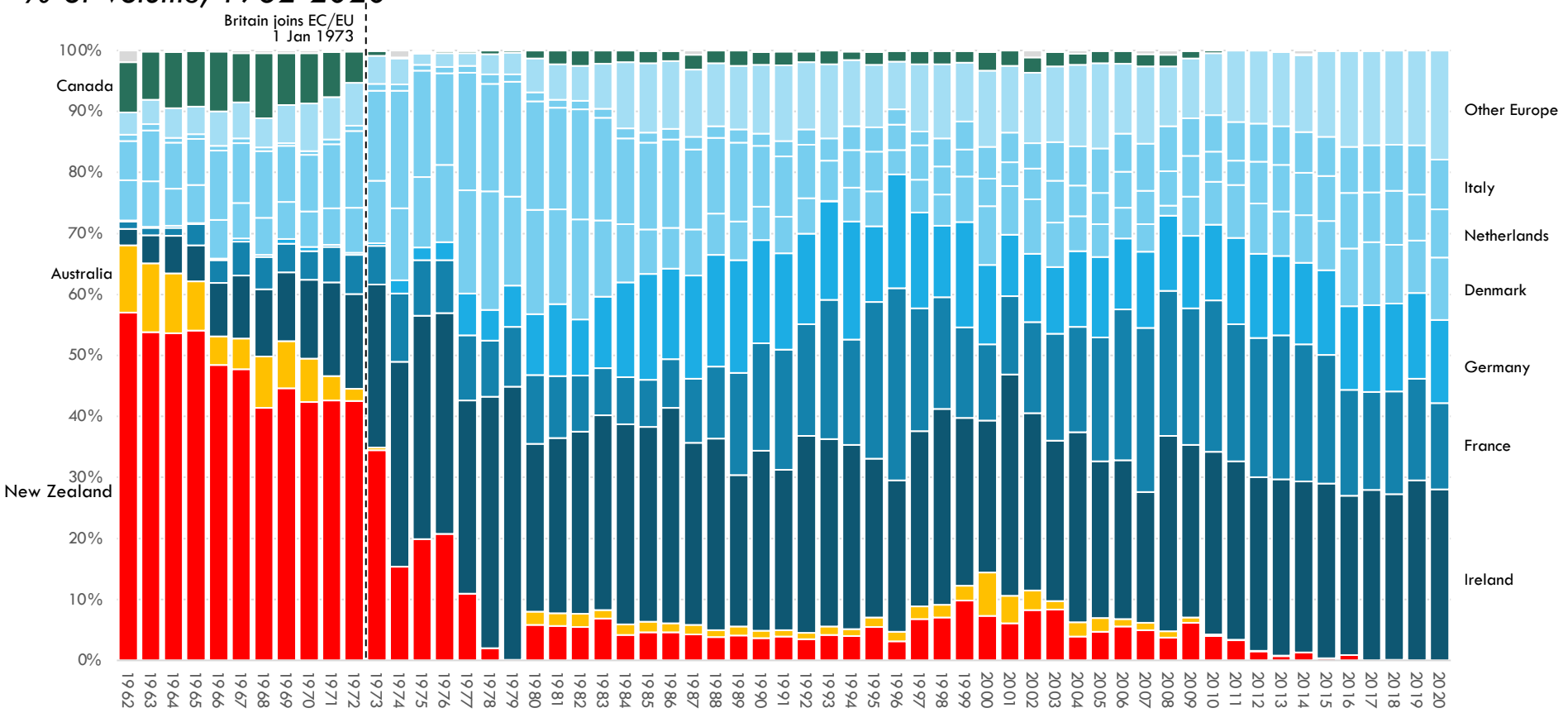


Note: Dataset includes goat meat (inseparable at source [see SITC rev1]) which – in practice - is very minimal; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

CHEESE: New Zealand has gone from having 57% (1962) of the British imported cheese market to having nothing (2020)

CHEESE IMPORT VOLUME IMPORT SHARE BY KEY SUPPLYING COUNTRIES

% of volume; 1962-2020



Note: Dataset includes goat meat (inseparable at source [see SITC rev1]) which – in practice - is very minimal; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HORIZON 1 – TRADITIONAL PRODUCTS – FRESH APPLES

HORIZON 1 TRADITIONAL	SHEEP MEAT	CATTLE MEAT	BUTTER	CHEESE	FRESH APPLES
HORIZON 2 DEVELOPED	WINE	HONEY	KIWIFRUIT		
HORIZON 3 NEW & EMERGING	*EFFECTIVELY ALL OTHER PRODUCTS*				

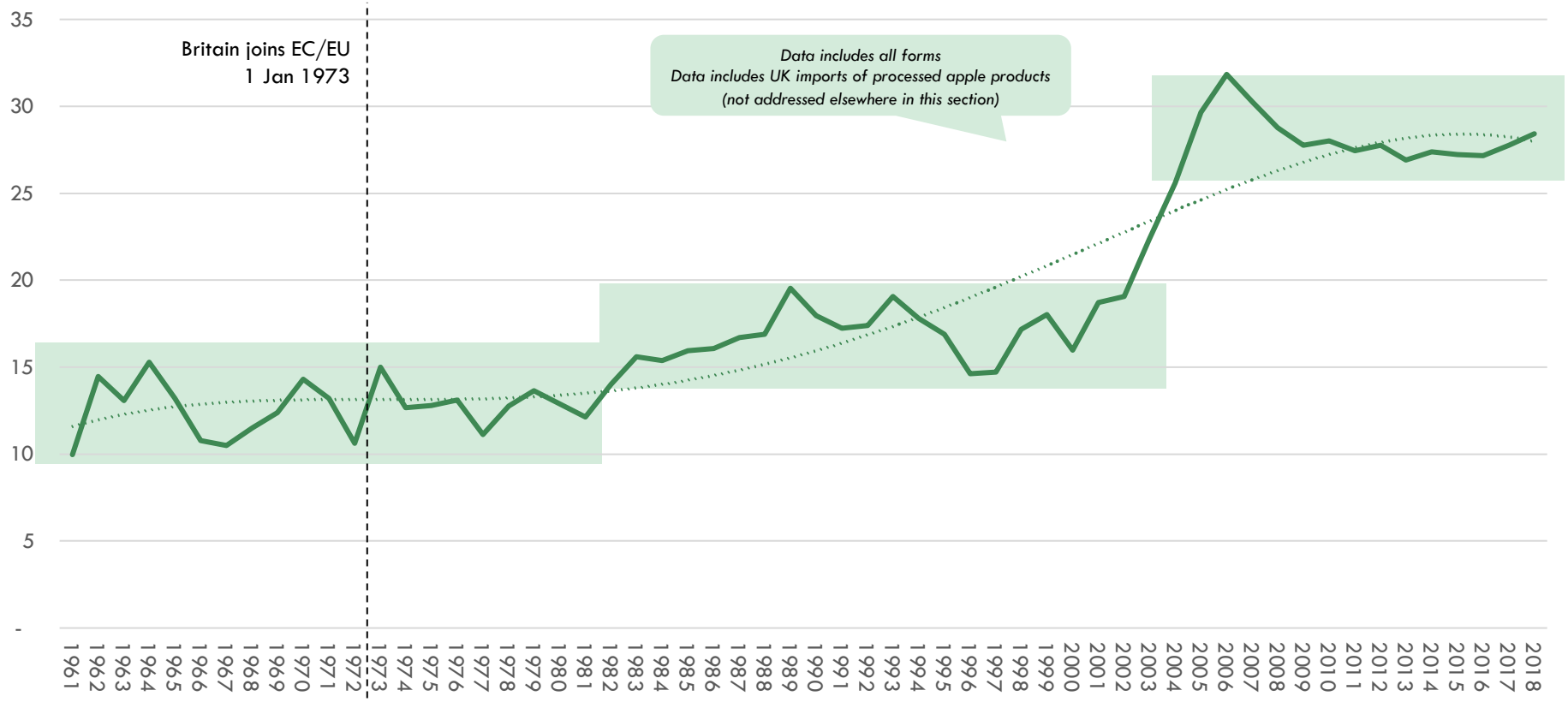
CONCLUSION: Britain doesn't show any indications of wanting more New Zealand apples

- British apple consumption – across all forms – has been growing in steps
- The UK produces a similar volume of apples to New Zealand
  - UK orchard yields per hectare are only half of what is achieved in New Zealand, as a result twice the area is required to get the same tonnage
- The supply of fresh apples in the British market was stable (650-750kt) until a recent surge in domestic production increased supply
  - Available data strongly implies this was new area planted in higher yielding varieties
- Growing domestic production appears to have put pressure on import volumes
- After a long period of relative stability, British apple import volumes are trending down
  - New Zealand holding volumes, as are other Southern Hemisphere suppliers
- While New Zealand historically achieved a premium for its apples in the United Kingdom, this appears no longer to be the case

APPLES: British apple consumption – across all forms – has been growing in steps

APPLE CONSUMPTION PER CAPITA IN THE UNITED KINGDOM

Kg/capita/year; apples & apple products; 1961-2018

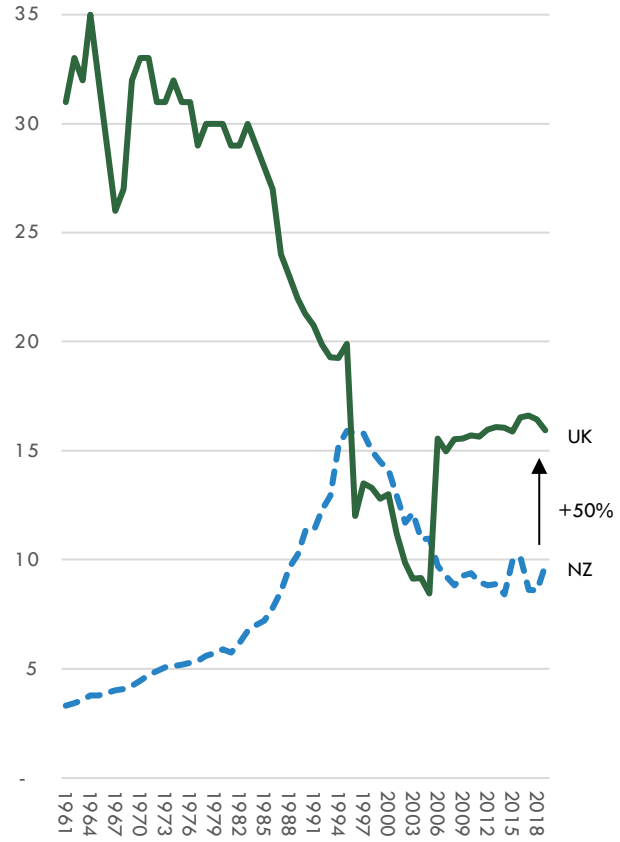


Source: UN FAOSTAT database; Coriolis classification and analysis

APPLES: UK orchard yields per hectare are only half of what is achieved in New Zealand, as a result twice the area is required to get the same tonnage

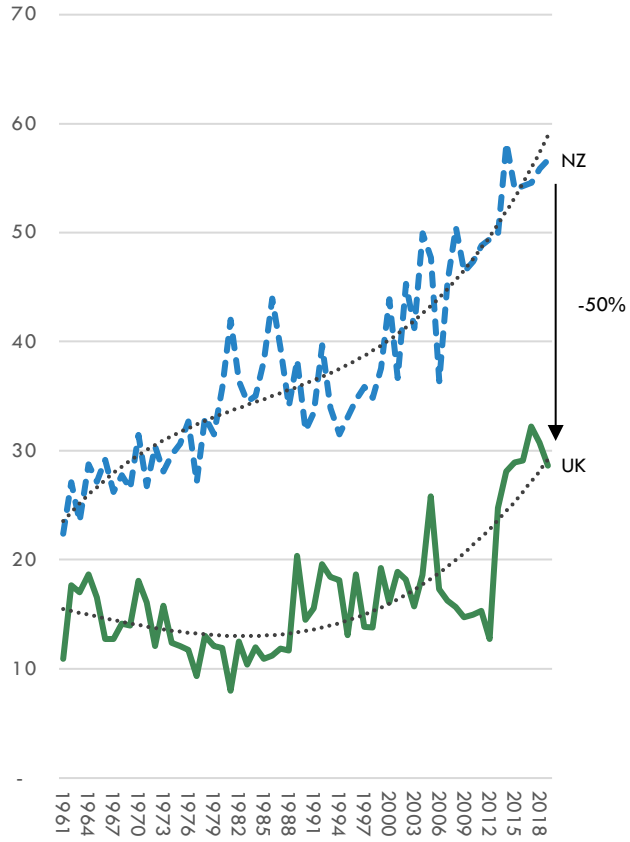
APPLE AREA

Hectare; 000; 1961-2019



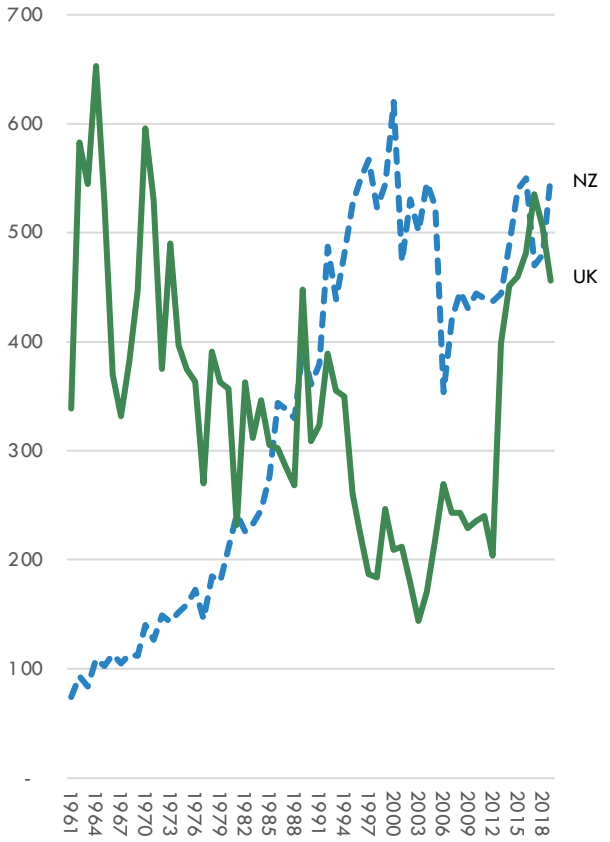
APPLE YIELD

Kg/head; 1961-2019



APPLE PRODUCTION

Tonnes; 000; 1961-2019

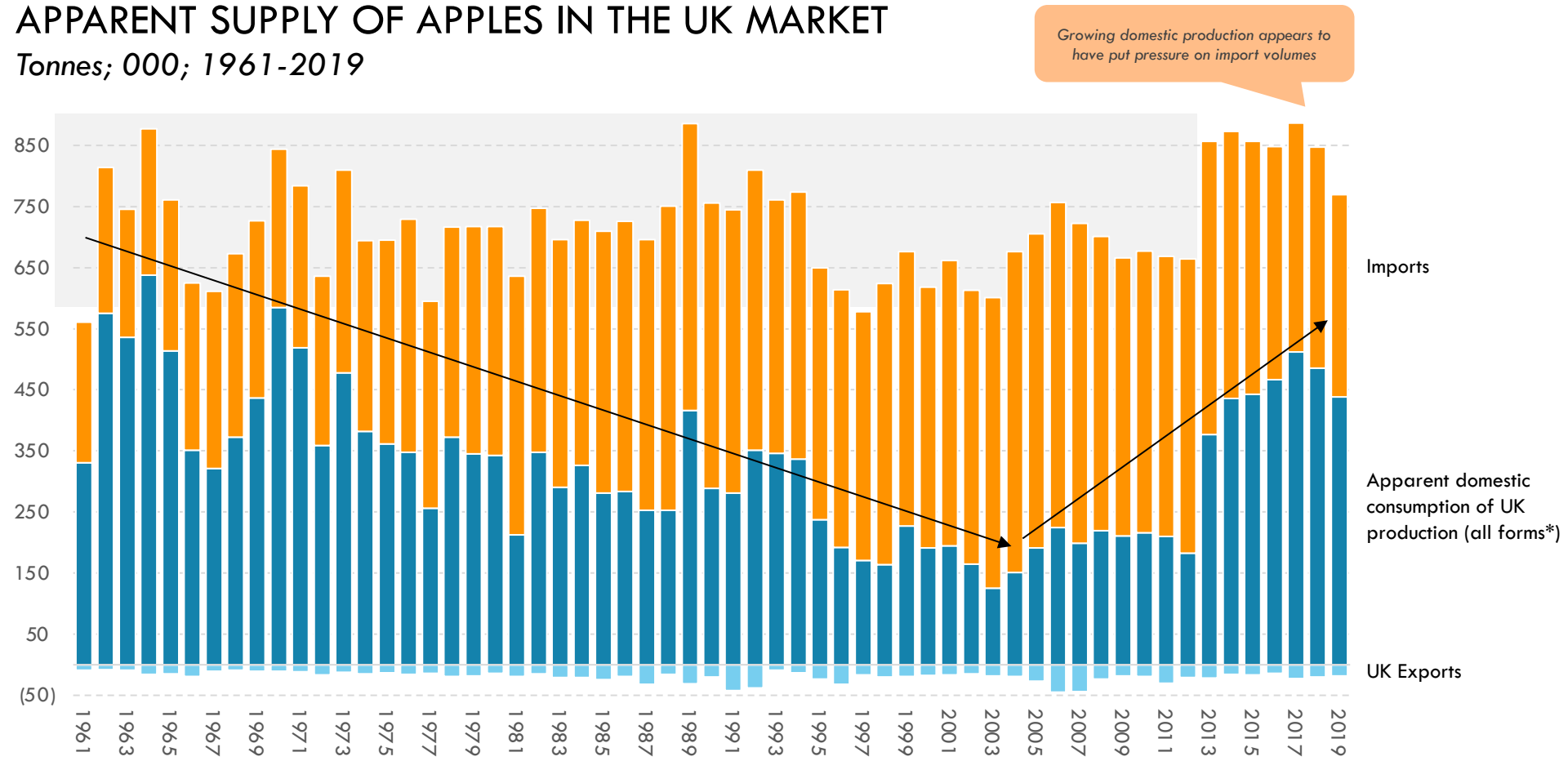


Source: UN FAOSTAT database; Coriolis classification and analysis

*APPLES: The supply of fresh apples in the British market was stable (650-750kt) until a surge in domestic production increase supply***

APPARENT SUPPLY OF APPLES IN THE UK MARKET

Tonnes; 000; 1961-2019

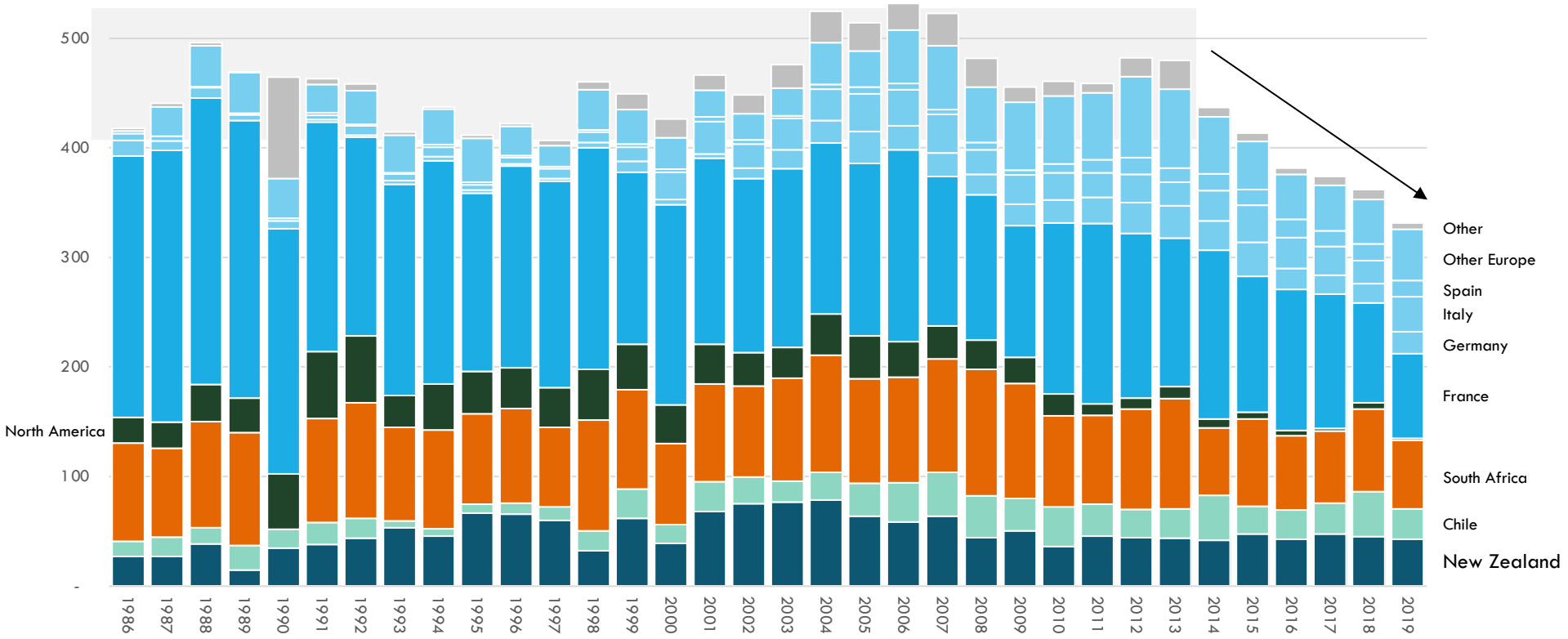


** Apparent disappearance; will include all forms (e.g cider, juice); import are fresh only; ** Data page prior implies this was new area planted in higher yielding varieties; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis*

APPLES: After a long period of relative stability, British apple import volumes are trending down; New Zealand holding volumes

UK APPLE IMPORT VOLUME

Tonnes; 000; 1986-2019

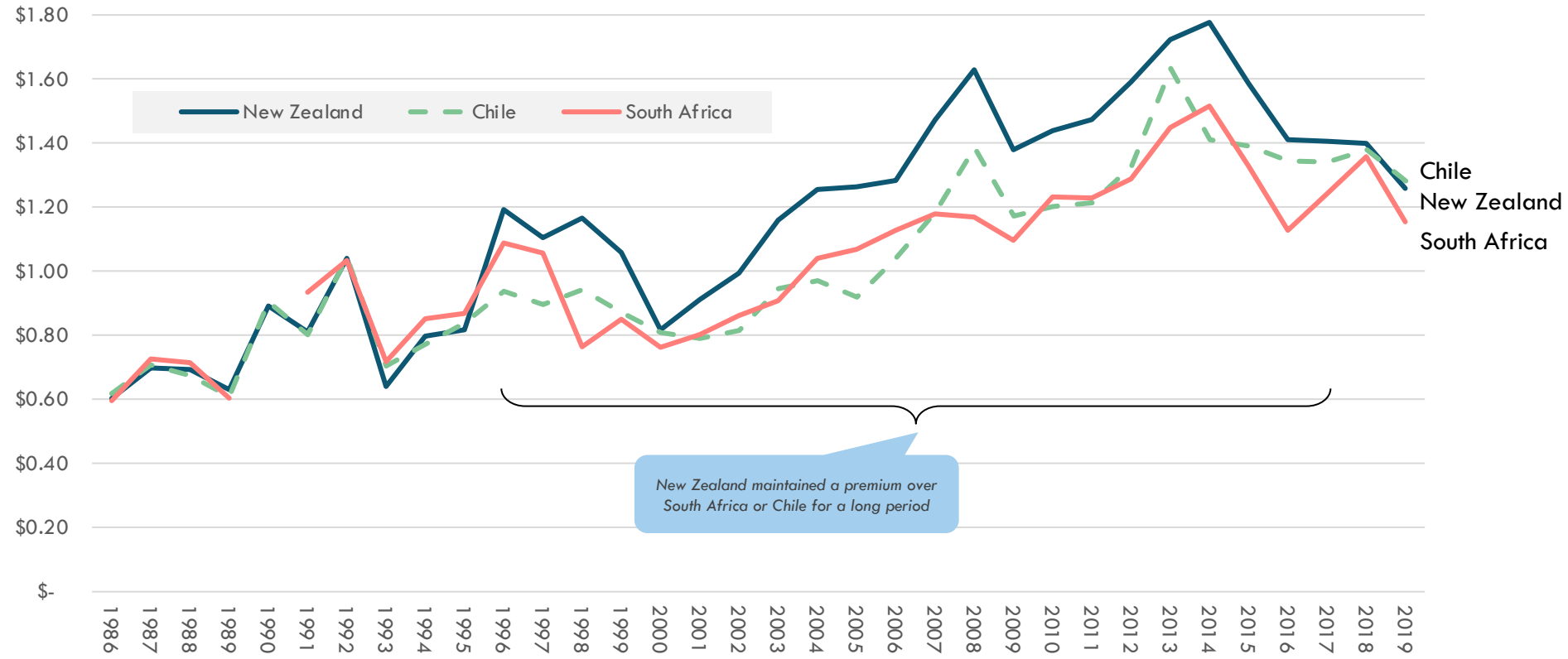


Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

APPLES: While New Zealand historically achieved a premium for its apples in the United Kingdom, this appears no longer to be the case

AVERAGE LANDED PRICE INTO THE UNITED KINGDOM: SELECT S.H.* COUNTRIES

US$/kg; CIF; 1986-2019



S.H. = Southern Hemisphere; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HORIZON 2 – DEVELOPED SINCE BREXIN – WINE

HORIZON 1 TRADITIONAL	SHEEP MEAT	CATTLE MEAT	BUTTER	CHEESE	FRESH APPLES
HORIZON 2 DEVELOPED	WINE	HONEY	KIWIFRUIT		
HORIZON 3 NEW & EMERGING	*EFFECTIVELY ALL OTHER PRODUCTS*				

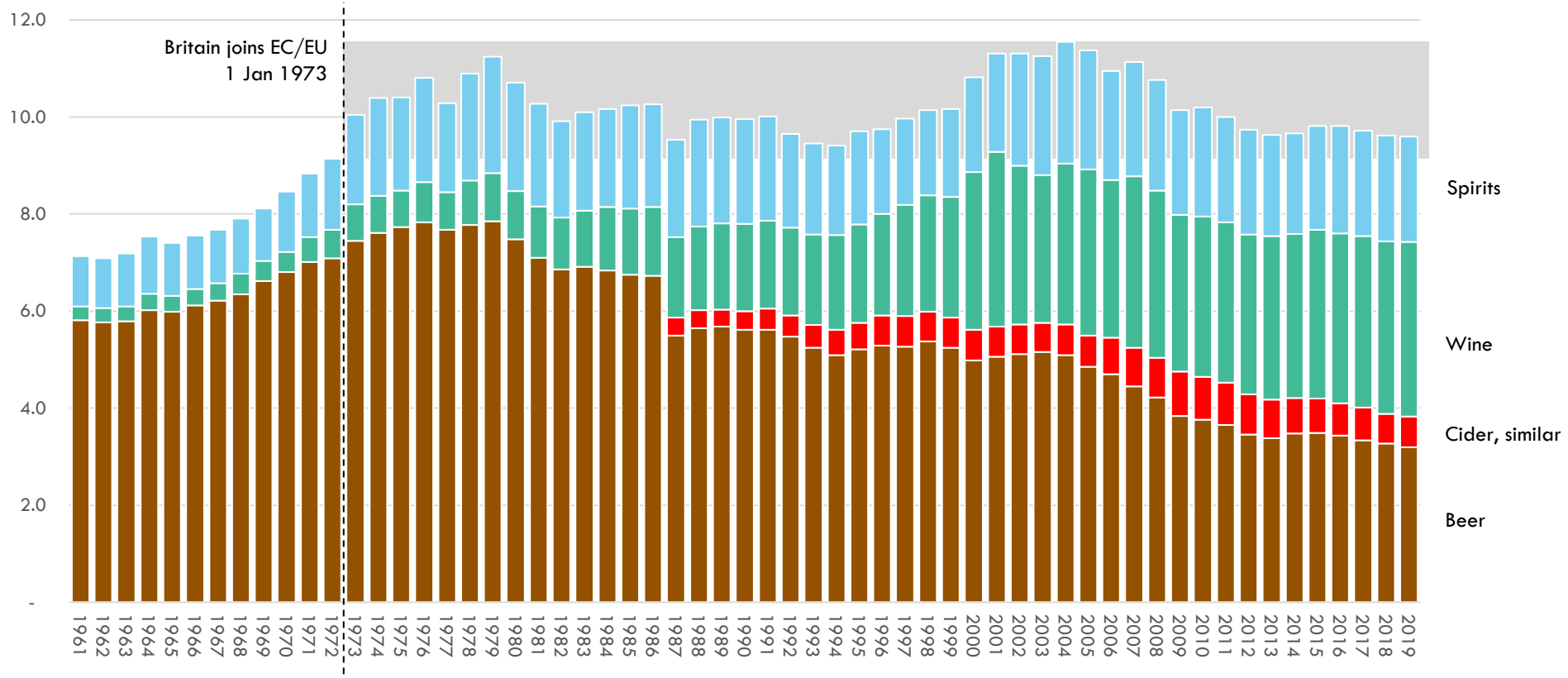
CONCLUSION: The British wine market has matured and volumes appear to have stabilised; further NZ growth is possible, but challenging

- British alcohol consumption has been relatively flat since the early 70's
  - However, within this total there has been a continuing strong shift to wine
  - Wine has been growing at the expense of beer
- British wine consumption has been growing
  - Compared with French households their English counterparts now buy wine more frequently and regularly
  - However, there are some signs of slowing growth
- Following a long period of growth and decline, British wine import volumes have returned to growth in the mid-2000s
  - Total British wine imports appear to have stabilised at around 1.4m litres
  - Following the impact of the correction, New Zealand wine volumes are back to growing
- Following the 2011-13 correction, the New World producers (New Zealand, Australia, Chile, Argentina, USA) have returned to gaining share
  - New Zealand continues to gain volume share

WINE: British alcohol consumption has been relatively flat since the early 70's; within this, wine has been growing at the expense of beer

ALCOHOL CONSUMPTION PER CAPITA IN THE UNITED KINGDOM BY TYPE

L/capita/year; pure alcohol equivalent; 1961-2019

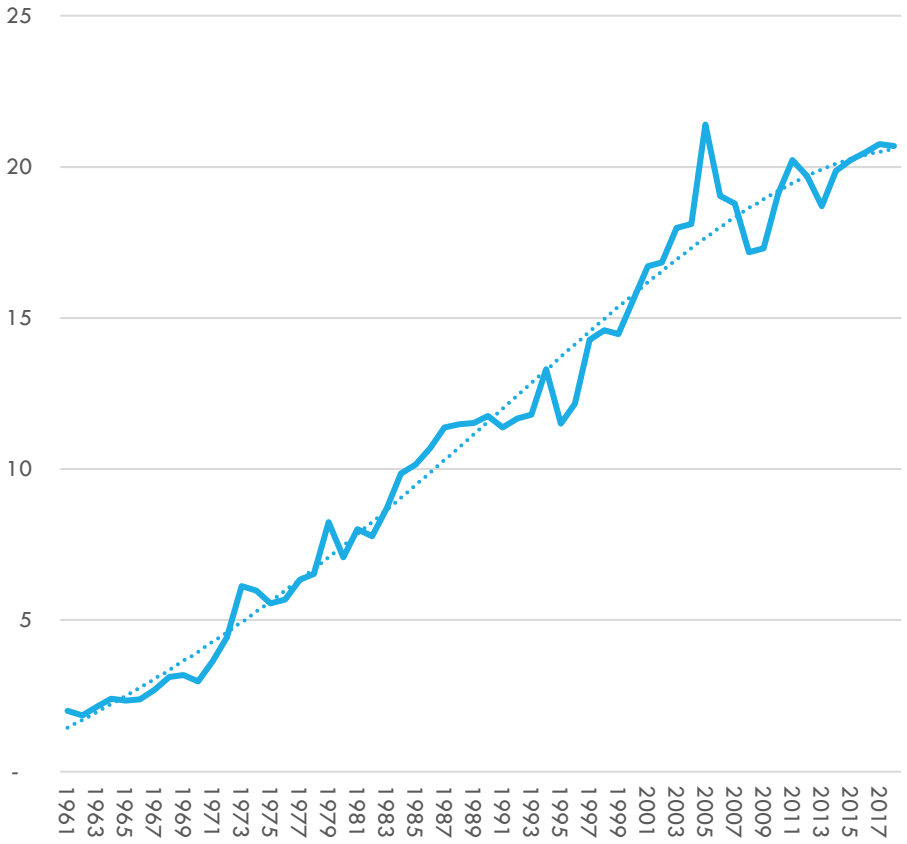


Note: Prior to 1987 cider is classified with beer; Source: WHO GISAH database; Coriolis classification and analysis

WINE: Compared with French households their English counterparts now buy wine more frequently and regularly; some signs of slowing growth

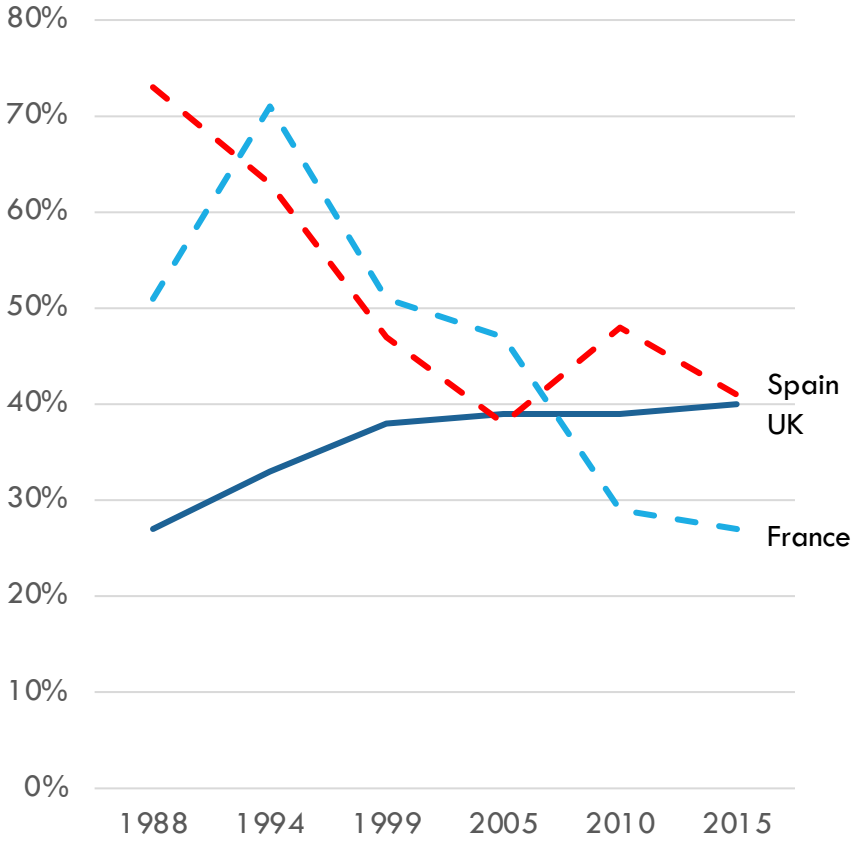
UK WINE CONSUMPTION PER CAPITA

L/person; liquid form; 1961-2018



HOUSEHOLDS WITH SPENDING ON WINE

% of all households; select 1988-2015

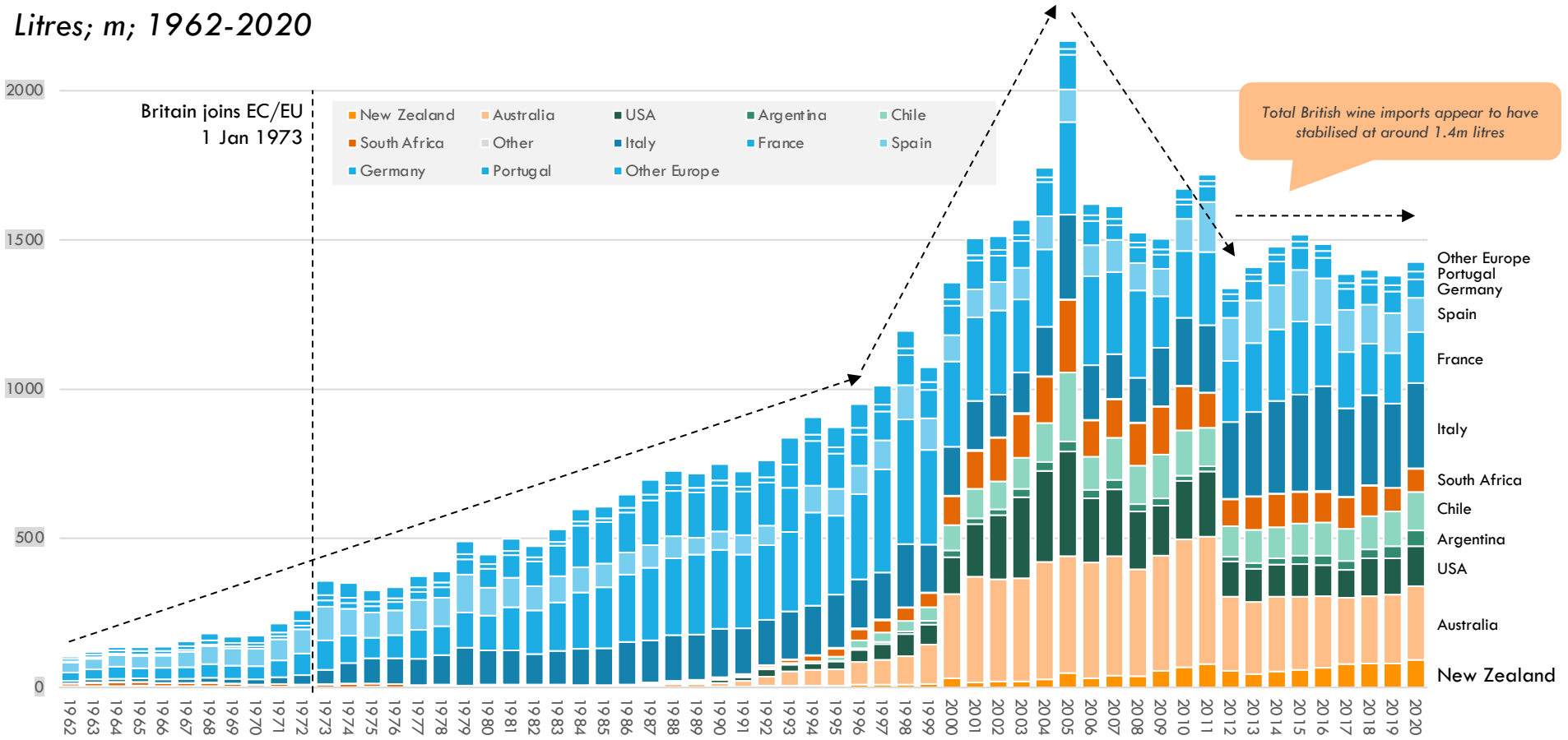


Source: UN FAO Stat database; European Union/Eurostat data; Coriolis analysis

WINE: Following a long period of growth and decline, British wine import volumes have returned to growth in the mid-2000s; NZ volumes back to growing

UK WINE IMPORT VOLUME IN ALL FORMS BY SOURCE

Litres; m; 1962-2020

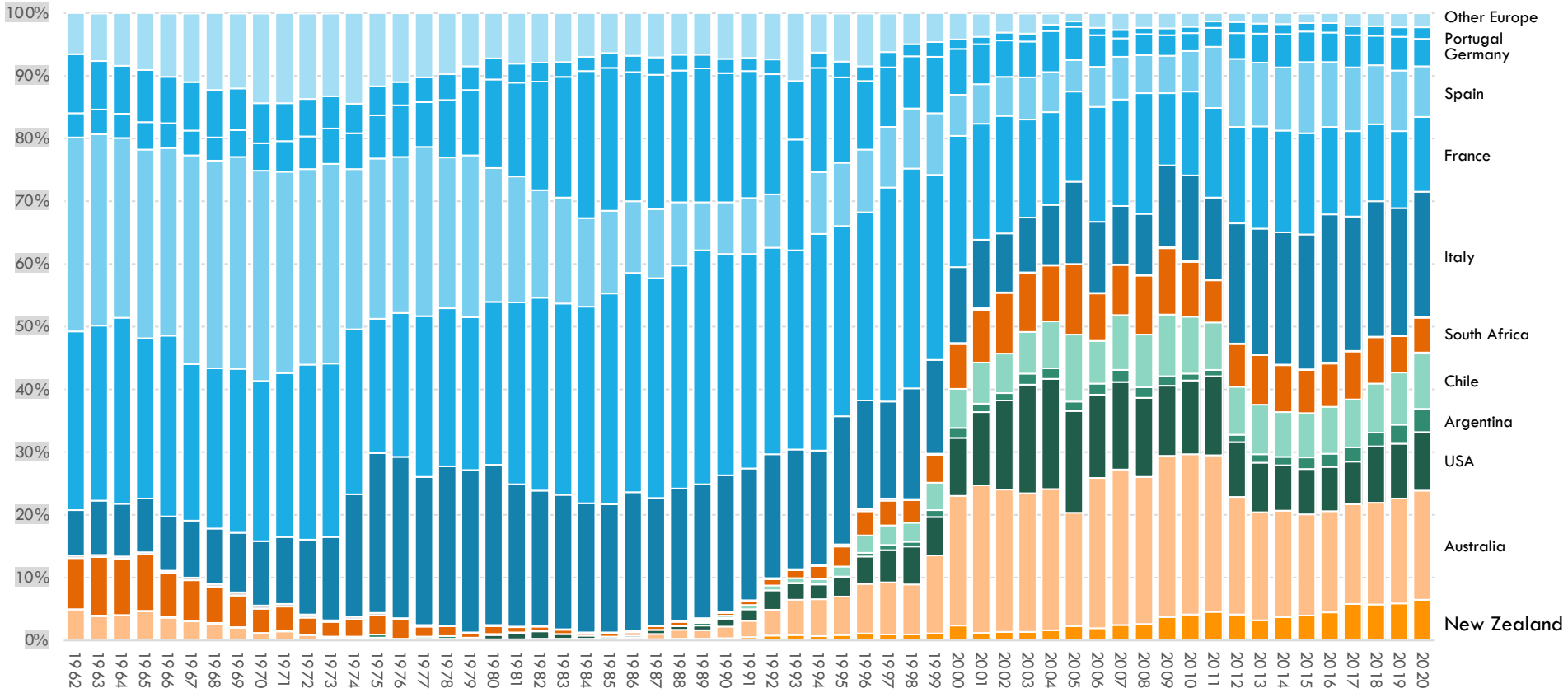


Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

WINE: Following the 2011-13 correction, the New World producers have returned to gaining share; New Zealand continues to gain volume share

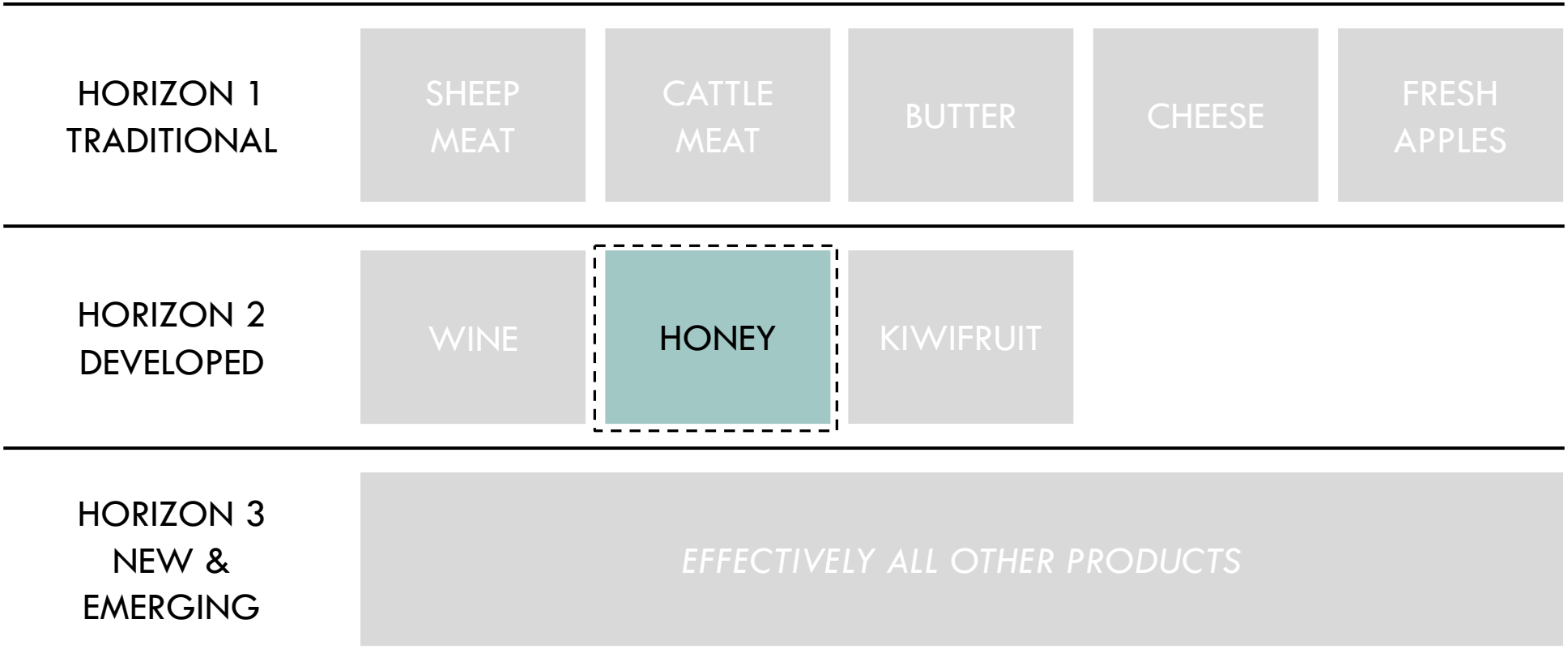
SHARE OF THROAT IN UK WINE IMPORT VOLUME IN ALL FORMS

Litres; 1962-2020



Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HORIZON 2 – DEVELOPED SINCE BREXIN – HONEY



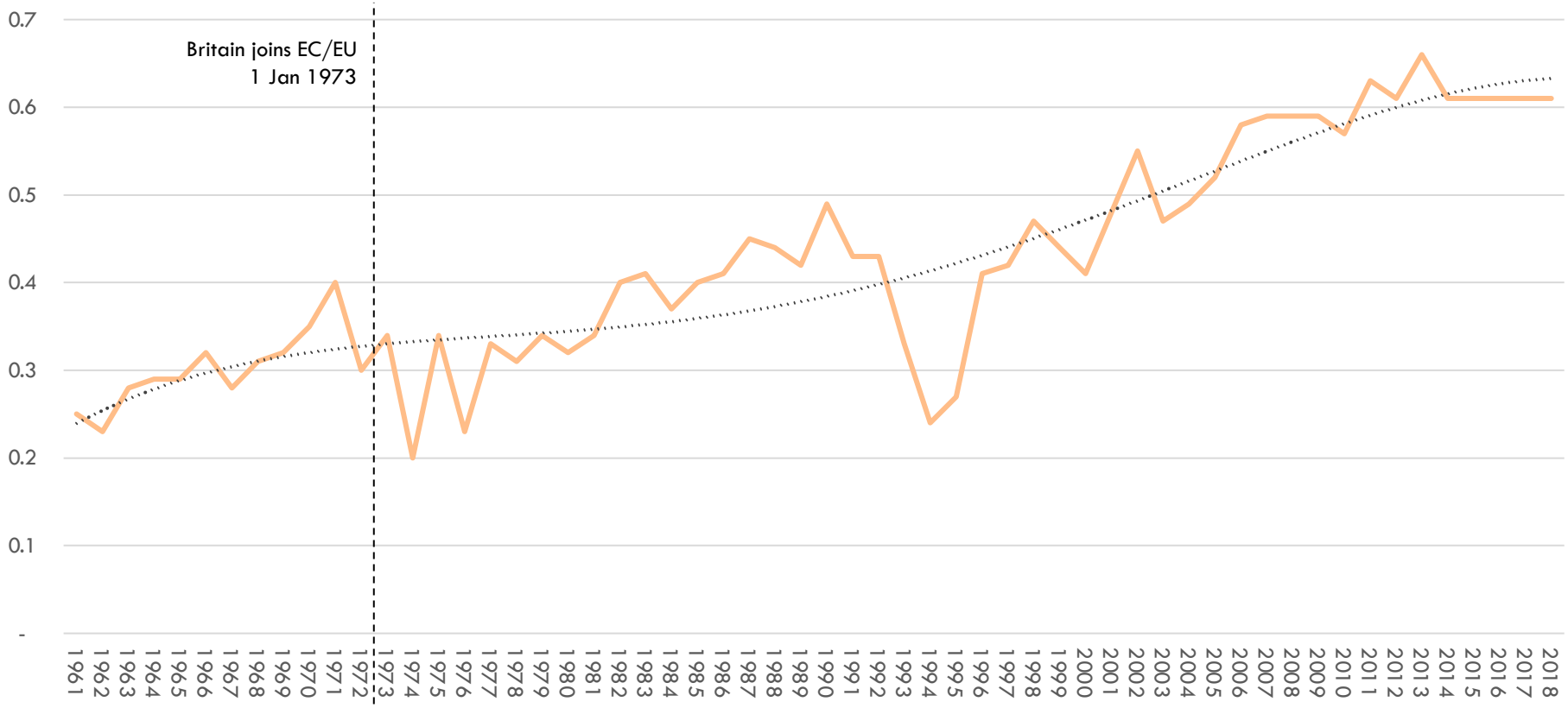
CONCLUSION: New Zealand is the largest supplier of honey by value to the United Kingdom; further growth will require continued value-adding

- Overall British honey consumption is growing
  - Per capita honey consumption is growing and is now twice what it was when Britain joined the EU
- British demand for honey took off in the early 90's
- Growing British demand is being supplied primarily by growing imports
  - Growing British demand is being met by honey from China
  - New Zealand is a second tier supplier in volume terms and has had relatively flat volumes since the mid 2000s
- Despite relatively low volumes, New Zealand is the value leader into the UK market due to the impact of high Manuka honey demand and the high prices being achieved for Manuka

HONEY: British honey consumption is growing; per capita honey consumption is now twice what it was when Britain joined the EU

HONEY CONSUMPTION PER CAPITA IN THE UNITED KINGDOM

Kg/capita/year; 1961-2018

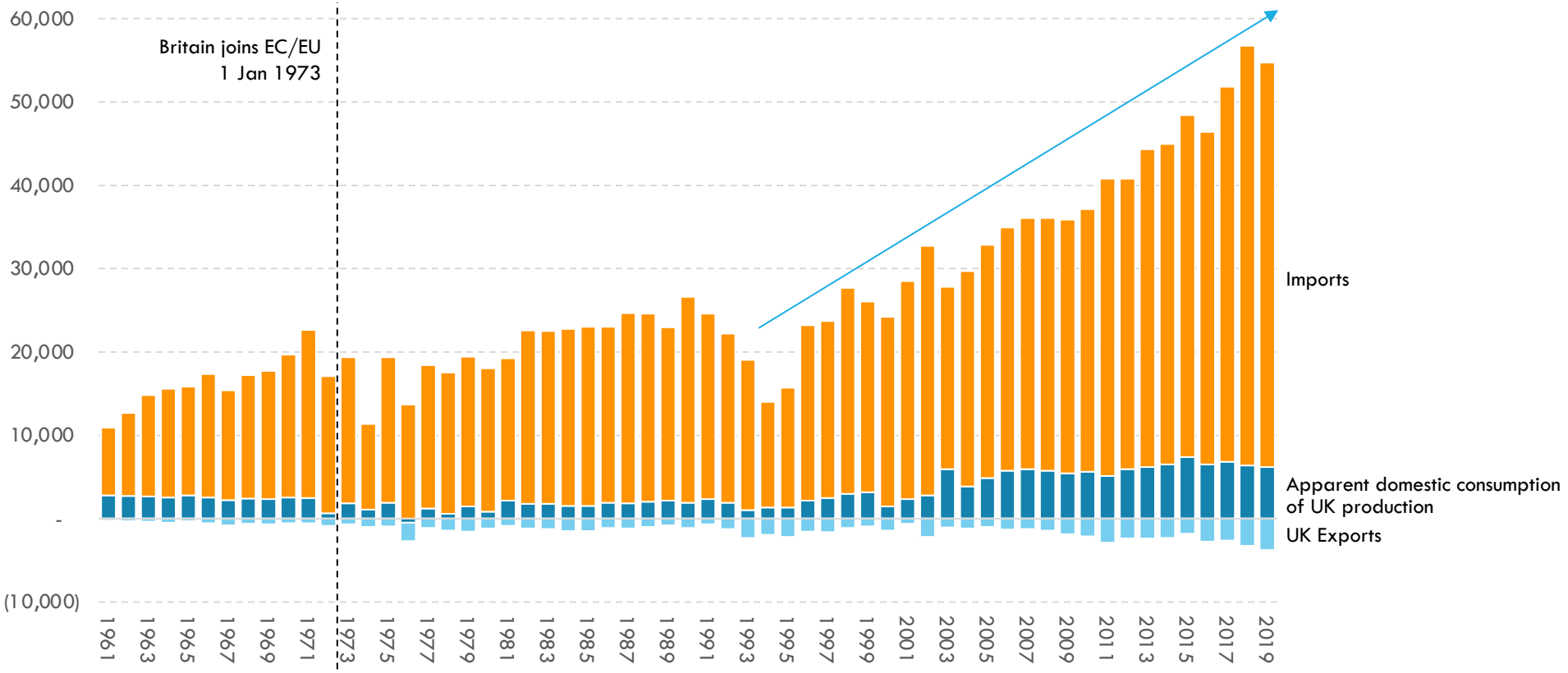


Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HONEY: British demand for honey took off in the early 90's; growing British demand is being supplied primarily by growing imports

APPARENT SUPPLY OF HONEY IN THE UK MARKET

Tonnes; 1961-2019

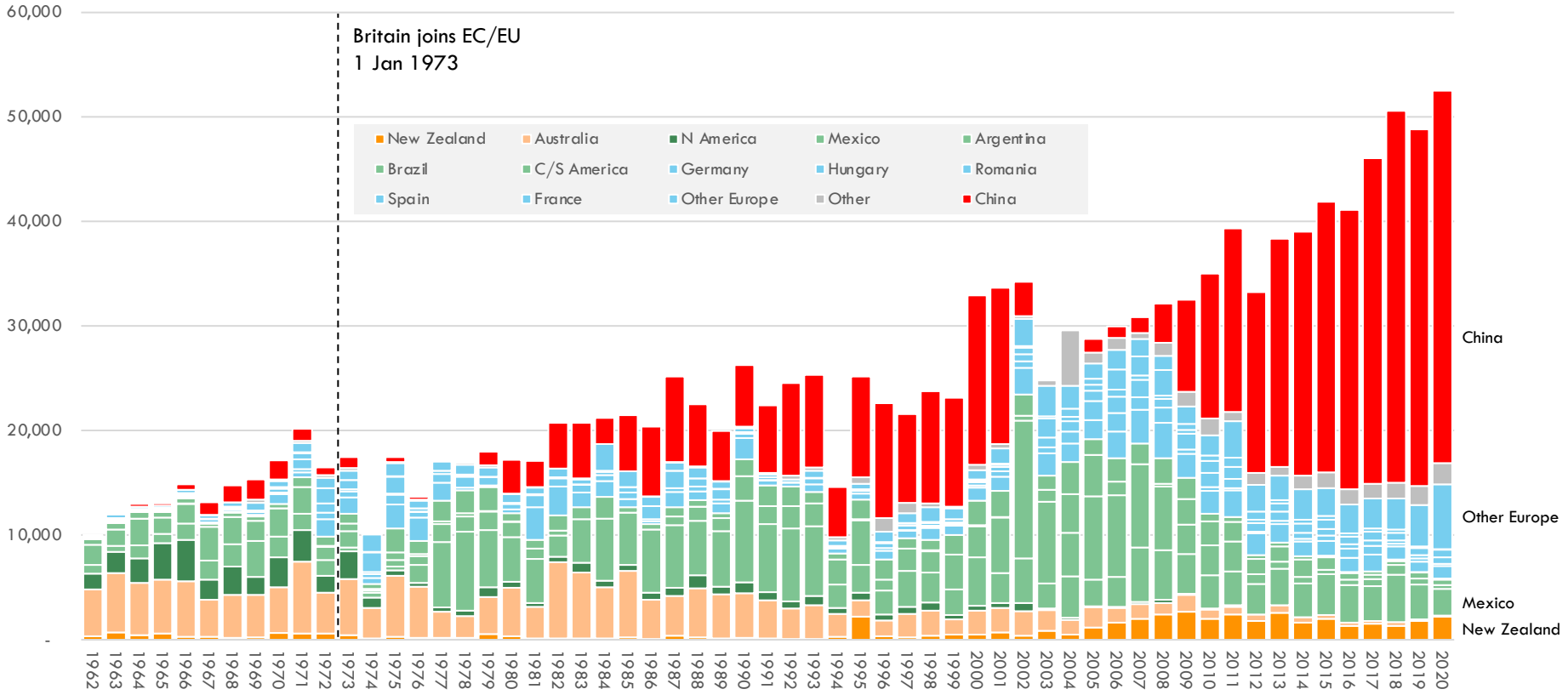


Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HONEY: Growing British demand is being met by honey from China; New Zealand has had relatively flat volumes since the mid 2000s

UK HONEY IMPORT VOLUME

Tonnes; 1962-2020

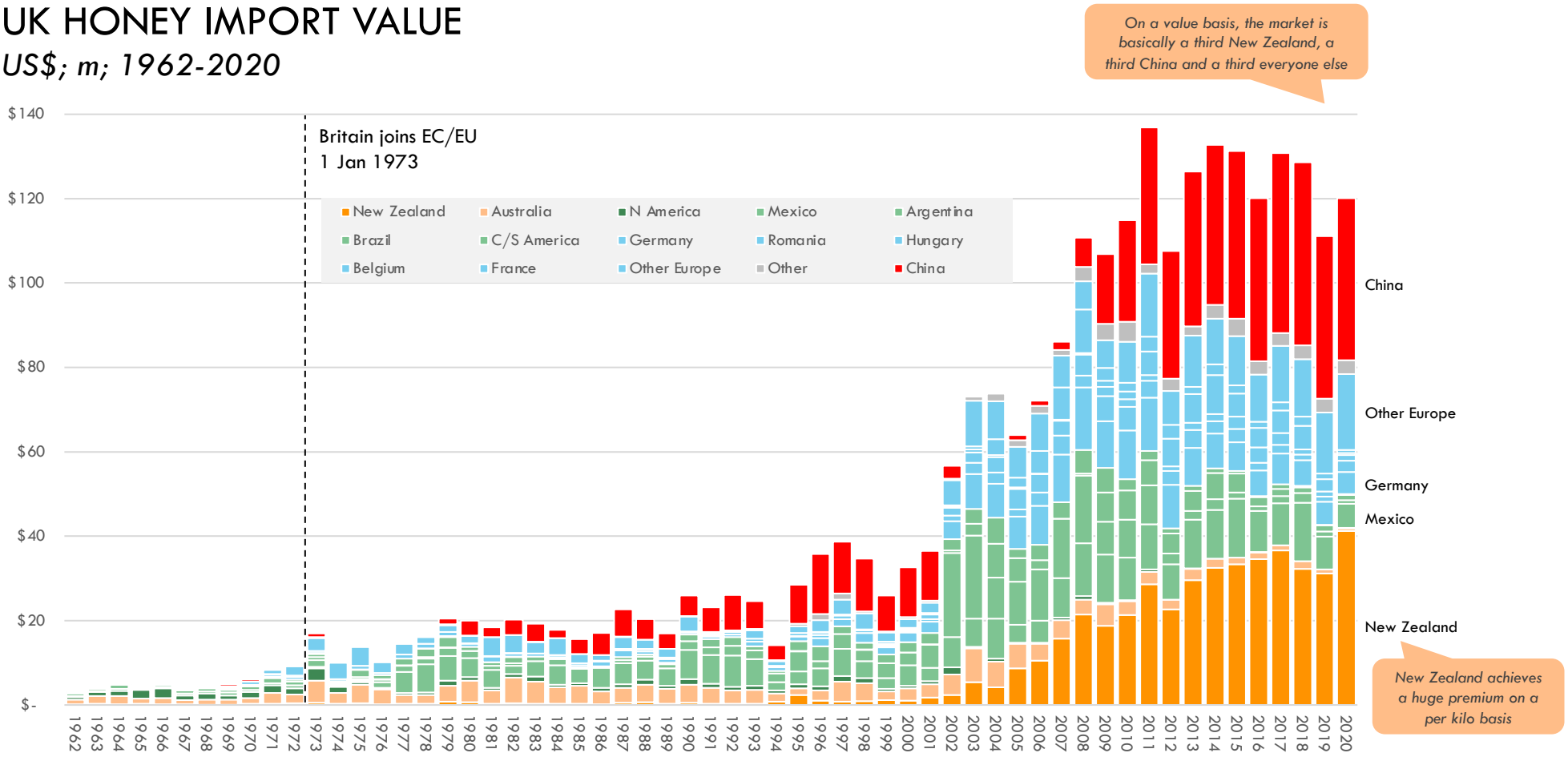


Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HONEY: Despite relatively low volumes, New Zealand is the value leader into the UK market because of the high prices being achieved for Manuka honey

UK HONEY IMPORT VALUE

US$; m; 1962-2020



Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis

HORIZON 2 – DEVELOPED SINCE BREXIN – KIWIFRUIT

HORIZON 1 TRADITIONAL	SHEEP MEAT	CATTLE MEAT	BUTTER	CHEESE	FRESH APPLES
HORIZON 2 DEVELOPED	WINE	HONEY	KIWIFRUIT		
HORIZON 3 NEW & EMERGING	*EFFECTIVELY ALL OTHER PRODUCTS*				

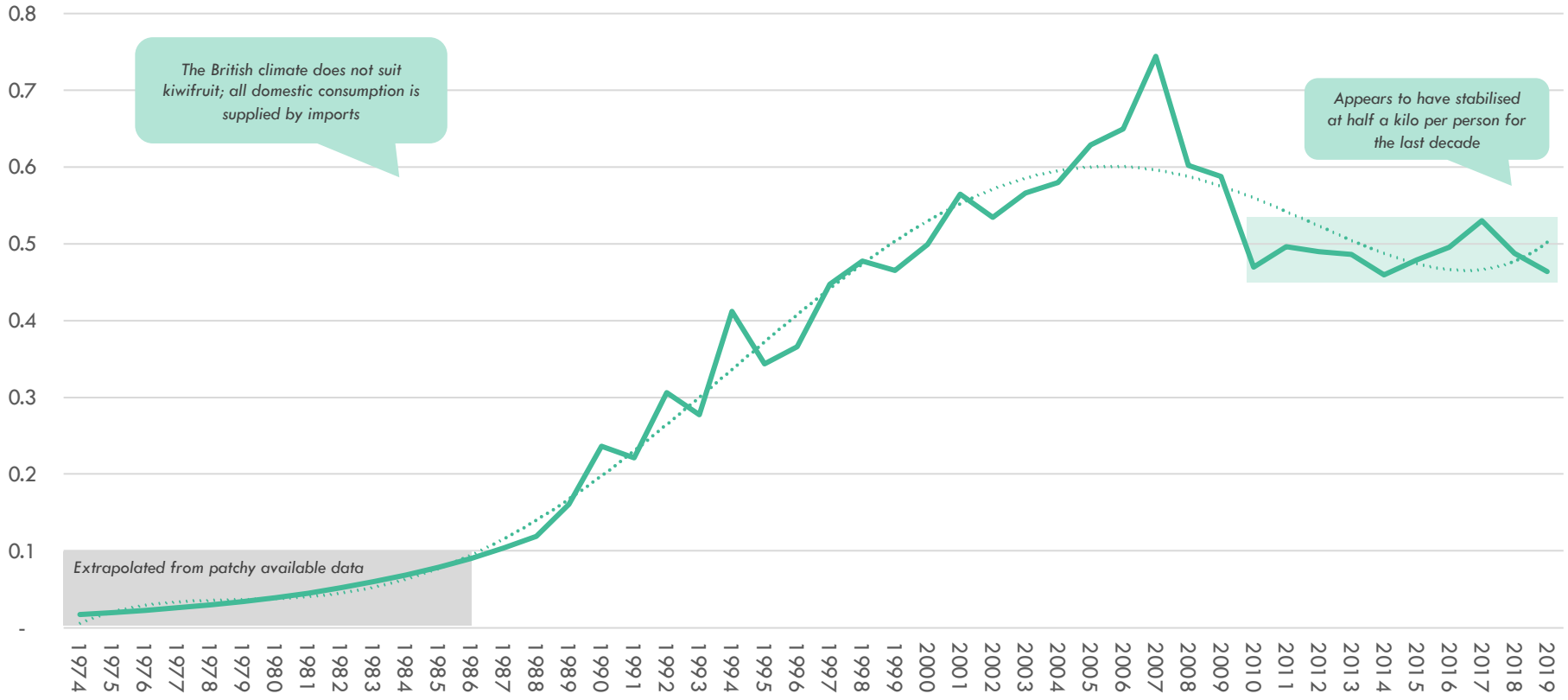
CONCLUSION: Chile has eaten New Zealand's (kiwifruit) lunch in Britain

- British kiwifruit consumption is flat at best
  - Per capita consumption appears to have stabilised at half a kilo per person for the last decade
- The British climate does not suit kiwifruit; all domestic consumption is supplied by imports
- British kiwifruit imports are growing value on the back of stabilising volumes and increasing prices
- Chile appears to have basically pushed New Zealand out of the United Kingdom market
- The Zespri annual report does not list the United Kingdom as one of its top fifteen markets (which go down to ~1%)

KIWIFRUIT: British kiwifruit consumption is flat at best

KIWIFRUIT CONSUMPTION PER CAPITA IN THE UNITED KINGDOM

Kg/capita/year; 1974-2019

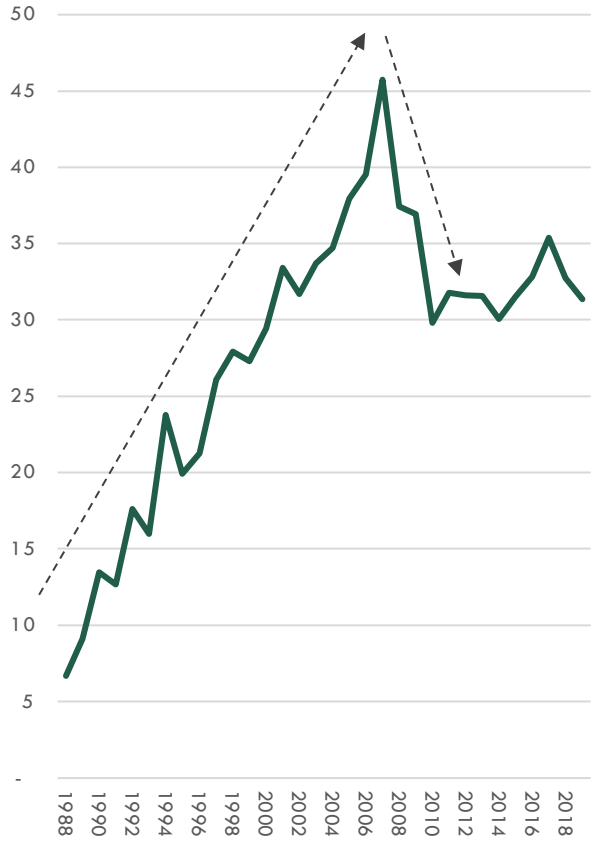


Source: UN FAOSTAT database; Coriolis classification, modelling and analysis

KIWIFRUIT: British kiwifruit imports are growing value on the back of stabilising volumes and increasing prices

IMPORT VOLUME

Tonnes; 000; 1988-2019



AVERAGE IMPORT PRICE

US$/kg; 1988-2019

IMPORT VALUE

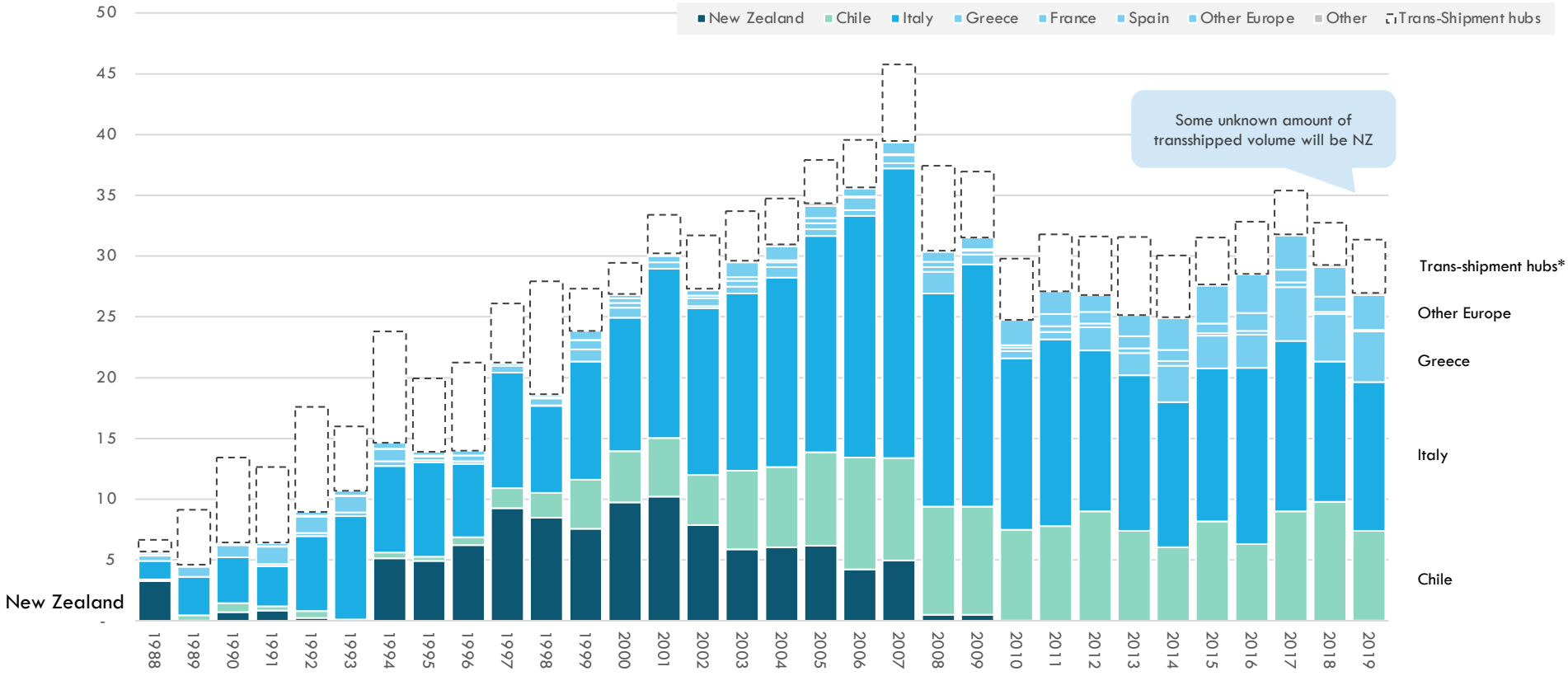
US$; m; 1988-2019

Source: UN FAOSTAT database; Coriolis classification and analysis

KIWIFRUIT: Chile appears to have basically pushed New Zealand out of the United Kingdom market

UK KIWIFRUIT IMPORT VOLUME

Tonnes; 000; 1988-2019



** Belgium (Antwerp) and Netherlands (Rotterdam); as these countries do not produce kiwifruit, some inseparable amount of this volume will be New Zealand; Source: UN FAOSTAT database; UN Comtrade database; Coriolis classification and analysis*

KIWIFRUIT: The Zespri annual report does not list the United Kingdom as one of its top fifteen markets (which go down to ~1% of value)

NOTES TO THE FINANCIAL STATEMENTS [CONTINUED]

30. Group segment results (continued)

Group sales revenue – by location of external customers	2019 Local currency '000		2018 Local currency '000		2019 $'000	2018 $'000
China	CNY	2,871,351	CNY	2,340,012	649,109	504,600
Japan	JPY	46,225,438	JPY	38,414,544	615,617	500,379
Spain	EUR	158,912	EUR	148,494	274,004	245,797
Germany	EUR	117,707	EUR	76,127	203,844	125,731
South Korea	KRW	124,339,581	KRW	96,328,677	167,100	123,272
Taiwan	USD	102,814	USD	105,705	153,592	156,294
France	EUR	83,816	EUR	68,449	145,006	113,170
Italy	EUR	65,114	EUR	67,869	112,286	112,213
Netherlands	EUR	59,846	EUR	58,156	103,187	96,275
USA	USD	66,563	USD	44,844	99,438	66,444
Belgium	EUR	47,939	EUR	46,740	82,637	77,376
Hong Kong	USD	26,715	USD	23,814	39,909	35,173
Canada	USD	23,821	USD	15,308	35,480	22,489
Australia	AUD	29,333	AUD	18,191	31,740	19,741
Singapore	SGD	25,638	SGD	21,137	27,686	22,790
New Zealand	NZD	4,943	NZD	2,417	4,943	2,417
Other	Various	–	Various	–	198,547	167,214
Total revenue from product sales to external customers					2,944,125	2,391,375

Source: Zespri annual report 2018/19 (p45)

AGENDA/STRUCTURE

- WHAT PROBLEM ARE WE TRYING TO SOLVE?
- OPTION 1 – SAME OLD GOODS AS BEFORE
  - ARE THERE OPPORTUNITIES IN THE UK IN OUR TRADITIONAL EXPORTS (H1)?
- OPTION 2 – NEWER STUFF THAT HAS WORKED SINCE BRITAIN JOINED THE EU
  - ARE THERE OPPORTUNITIES IN THE UK IN EXPORTS DEVELOPED OVER THE LAST 20 YEARS (H2)?
- OPTION 3 – NEW PRODUCTS IN TUNE WITH CURRENT DEMAND
  - WHAT ARE THE OPPORTUNITIES IN OUR NEW & EMERGING CATEGORIES (H3)?
- APPENDIX I – DETAILS FROM STAGE II SCREEN
- APPENDIX II – DETAILS FROM STAGE I SCREEN

With limited growth available in past successes, we are going to have to send British consumers the new products that they want nowadays

OPTION 1

We are going to send them the same old goods we used to send them back in the good old days

WHAT YOU NEED TO BELIEVE:

"The Brits still want the same world class, high quality, pure, New Zealand lamb, beef, butter and cheese, just like they always did!"

OPTION 2

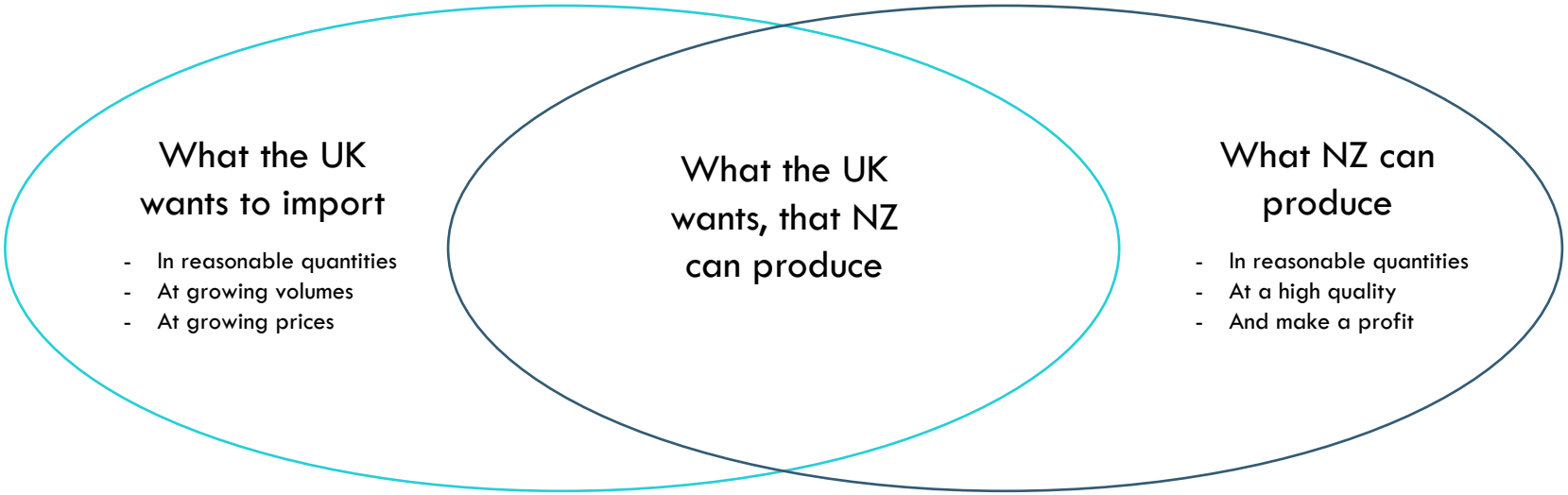
We are going to have to send them the new products that they want nowadays.

WHAT YOU NEED TO BELIEVE:

"British consumers tastes in food and beverages have changed in the last fifty years."

This project now uses a clear process to identify and highlight high potential opportunities in the intersection of what the UK wants and what New Zealand can produce

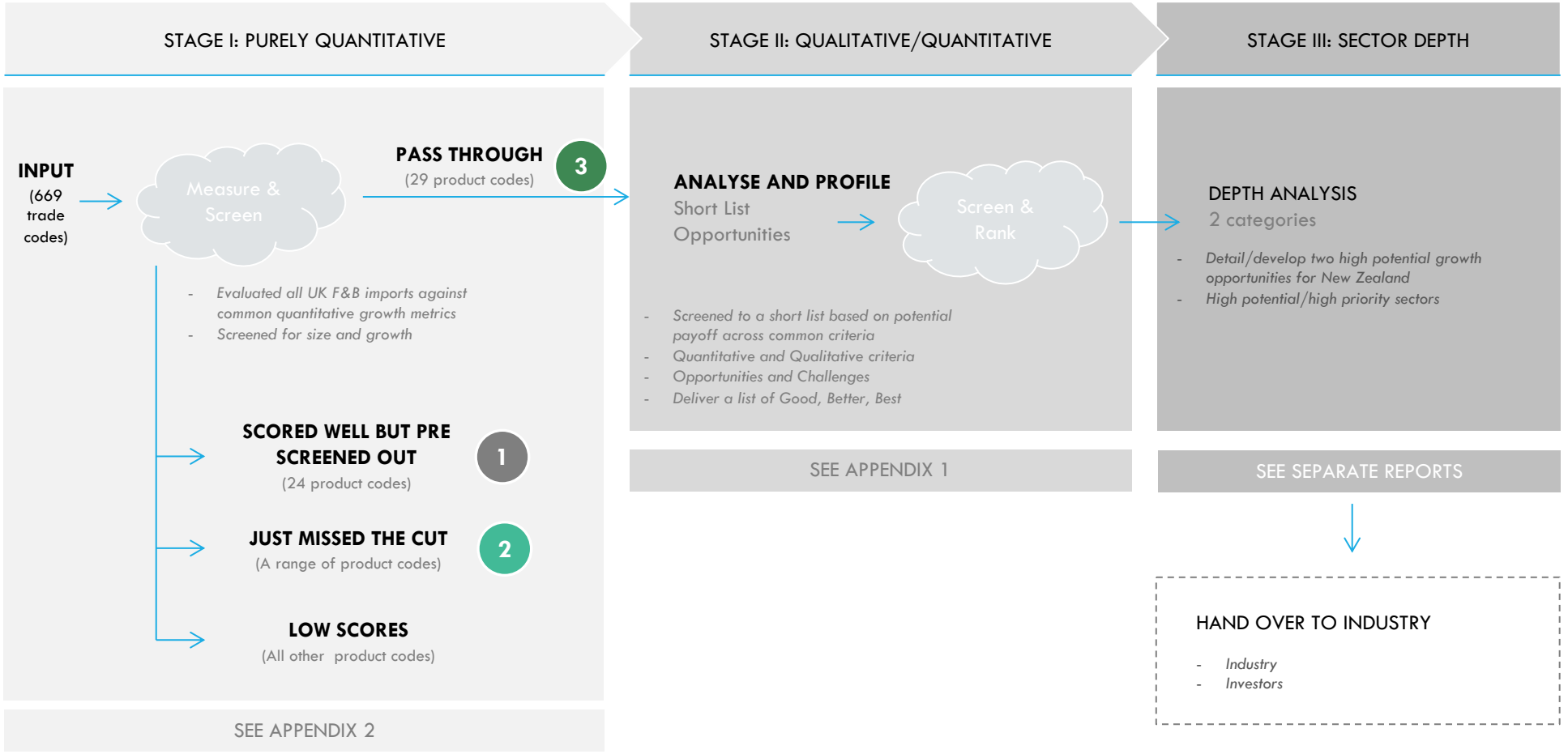
Market Demand



Production Capability

FOCUS OF THIS SECTION

A three stage screening process was used to identify the emerging growth opportunities



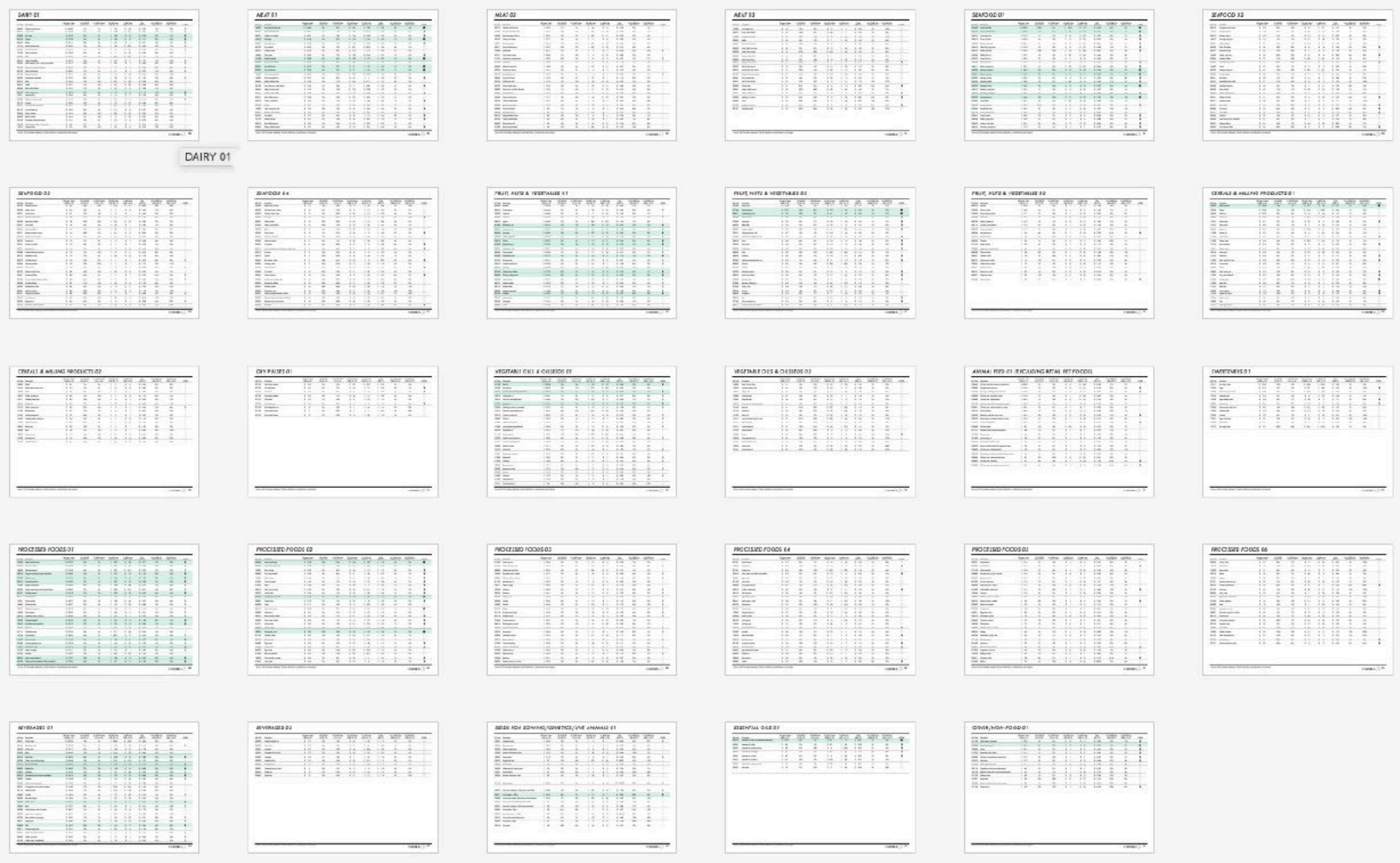
In STAGE I, UK demand for food and beverage imports was analysed using the following quantitative criteria

EXPLANATION OF STAGE I QUANTITATIVE SCREENING CRITERIA

Variable	Time periods	Criteria	Details/discussion
Absolute value & value growth	2019 10 year 5 year	US$100m or more US$20m or more US$10m or more Not negative	- Is it a large category? Is the category growing its absolute export value over the medium /long term? - Categories growing their export dollars over a long period are creating wealth and employment - Need to be cautious with absolute growth as inflation can carry a large category along in absolute dollars
Compound Annual Growth Rate (CAGR) export value	10 year 5 year	More than 20% More than 10% More than 5% Not negative	- Is the category growing its absolute export value over the medium /long term? - Categories growing their export dollars over a long period are creating wealth and employment - However we need to approach high CAGRs on small starting values with some caution
$/unit (kg or l)	2019	More than US$10 More than US$5 Not under US$0.50	- Does the product possess a high value or high value added per unit of absolute weight (or volume) relative to all other Agri categories? - All other things being equal, Agri categories with higher value per unit weight are more value added (e.g. infant formula vs. milk powder)
CAGR $/unit	10 year 5 year	More than 10% More than 3%	- Is the category achieving positive price gains? - Categories growing their price per unit weight are an indication of consumers being prepared to pay more for the product over time - Much better to be in a category with increasing prices than falling ones
Overall attractiveness		● High ◑ Medium ○ Low	- A forced ranking of all categories relative to each other - Uses combination of above factors

Note: US$ are uses as (1) this is the international currency of trade and (2) it removes swings in the NZ$/US$ exchange rate; Source: Coriolis rankings and analysis

The complete list of products and their scoring of all 669 trade codes across these criteria are available in APPENDIX II of this report



1 *A number of products scored well, but were pre-screened out due to a poor fit with New Zealand and/or project objectives*

CODE	DESCRIPTION	UK IMP. US$m; 19	WHY WAS IT PRE-SCREENED OUT?
230120	Flours, meals and pellets of fish	$178.4m	Primarily fish feed for salmon and trout aquaculture; NZ lacks fish feed mill
070190	Potatoes	$140.7m	Challenging logistics for relatively low value
070310	Onions	$295.7m	Challenging logistics for relatively low value
071420	Sweet potatoes	$107.7m	NZ is uncompetitive/biosecure
080132	Cashew nuts, shelled	$177.5m	Tropical nut that does not grow economically in NZ conditions; shelling challenging
200912	Orange juice not-frozen unsweet.	$241.9m	Brazil owns the category
080450	Guavas, mangoes etc.	$175.2m	Tropical, not commercially grown in NZ
030372	Haddock, frozen	$50.5m	Not in NZ waters
151190	Palm oil	$258.8m	Tropical; NZ net importer of palm oil and PKE
151710	Margarine	$121.6m	Not a major oilseeds producer
110320	Cereal pellets	$16.7m	Not a major grain producer
020312	Pork, chilled cuts	$271.3m	NZ is uncompetitive/biosecure
020329	Pork, frozen nes	$270.6m	NZ is uncompetitive/biosecure
180620	Bulk chocolate	$246.9m	NZ strong in premium not bulk
030799	Invertebrates nes	$46.6m	Not in NZ
151211	Crude sunflower-seed/safflower oil	$232.7m	Not a major oilseeds producer
100590	Maize (x seed)	$585.8m	Not a major grain producer
010511	Live chickens < 185g	$32.0m	Uncompetitive/biosecure
180310	Cocoa paste, raw	$70.8m	Tropical, not grown in NZ
070700	Cucumbers, fresh	$217.3m	Uneconomic logistics competing with Netherlands and Spain
080711	Watermelons, fresh	$97.5m	Uneconomic logistics; competing with Spain and Africa
030429	Frozen fish fillets	$1,030.5m	Appears to be primarily a data illusion; appears to be fishing in UK waters landed elsewhere (i.e. one Brexit justification)
151800	Animal fat, chem.	$284.8m	Limited attractiveness; animal or vegetable fats and oils and their fractions, boiled, oxidised, dehydrated, sulphurised, blown, polymerised by heat in vacuum or in inert gas or otherwise chemically modified, excluding those of heading 15.16; inedible mixtures or preparations of animal or vegetable fats or oils or of fractions of different fats or oils of this Chapter, not elsewhere specified or included.
081190	Other fruit, frozen	$108.8m	Excludes strawberries and raspberries; all other frozen fruit; NZ limited beyond kiwifruit & apples

2 *A number of products "just missed the cut" and provide further opportunities for New Zealand exporters*

"B LIST"

CODE	DESCRIPTION	UK IMP US$m; 2019
30419	Chilled fish fillets	$160
40130	High fat fluid milk	$82
40299	Sweetened condensed milk	$72
40410	Whey & modified whey	$95
40620	Grated or powdered cheese	$84
70410	Cauli/broccoli, fresh	$210
70960	Capsicum	$463
80212	Almonds, shelled	$162
80250	Pistachio	$51
80290	Other nuts nes	$73
80550	Lemons/Limes	$175
81090	Other fruit nes	$89
81340	Other dried fruit, nes	$53
110813	Potato starch	$64
120220	Shelled ground-nuts, unroasted	$120
120991	Vegetable seed	$78

CODE	DESCRIPTION	UK IMP US$m; 2019
160249	Swine, prepared nes	$213
170290	Sugar blends; similar	$67
180631	Filled chocolate bars	$358
180690	Chocolate, mixed	$1,012
190120	Mixes & doughs	$191
190219	Pasta, not containing egg	$155
190420	Breakfast cereal, flakes	$52
190490	Muesli, similar	$62
200811	Peanut butter	$117
210210	Yeast, active	$54
210410	Soups	$134
220410	Sparkling wine	$932
220830	Whiskeys	$243
220840	Rum	$108
220870	Liqueurs	$200
350220	Milk albumins, 80%+ whey, 2 protein	$91

Nes = Not elsewhere specified; Note: This list was selected from a larger list using similar criteria as the pre-screen (page prior)

3 *Twenty-nine products passed into STAGE II of the process*

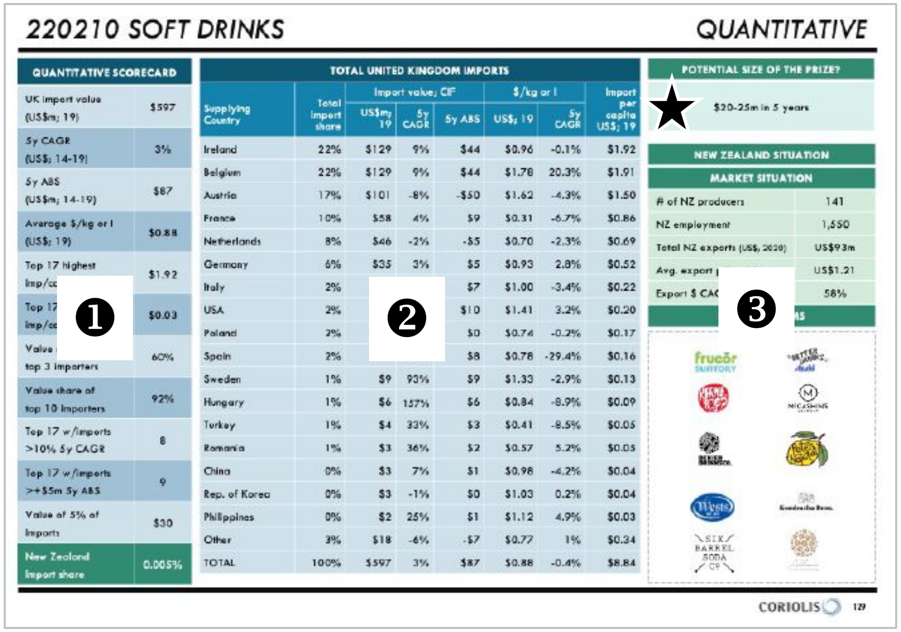
PASSED INTO STAGE II

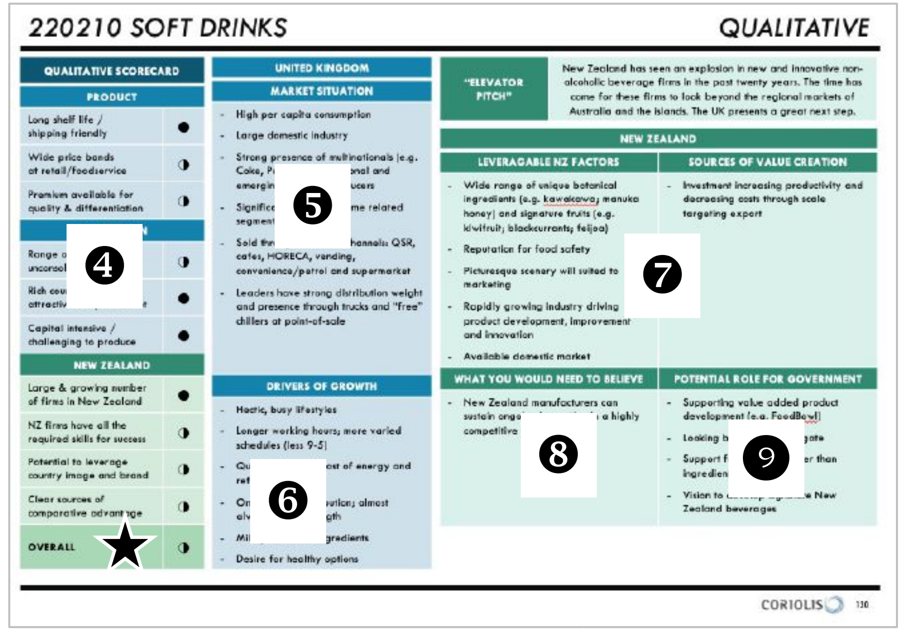
CODE	DESCRIPTION	UK IMP US$m; 19
030212	Salmon, chilled whole	$549m
030541	Salmon, smoked	$61m
040310	Yogurt	$374m
040490	Milk constituent nes	$39m
080440	Avocados	$342m
081020	Raspberries, etc.	$274m
081040	Blueberries, etc.	$391m
090121	Coffee, roasted	$492m
121020	Hop cones, ground	$38m
160100	Sausages	$642m
160232	Prepared/preserved chicken meat	$1,406m
160590	Mussels, prepared	$68m
190230	Canned spaghetti	$295m
190410	Breakfast cereal, puffed	$291m
190532	Waffles & wafers	$216m

CODE	DESCRIPTION	UK IMP US$m; 19
190590	Other Baked Snacks	$2,128m
200410	Frozen french fries	$699m
200490	Frozen mixed veg	$176m
200599	Veg NES, mixes canned	$122m
200819	Nuts, roasted packed	$180m
200990	Mixed juice	$248m
210390	Other sauces	$720m
210500	Ice cream	$410m
220210	Soft drinks	$597m
220710	Ethyl alcohol 80%	$508m
220850	Gin	$47m
220890	Other spirits	$128m
230910	Dog or cat food, put up for retail sale	$928m
330129	Essential oils (incl. concretes and absolutes)	$134m

Nes = Not Elsewhere Specified

For STAGE II, a scorecard was developed to addresses the following questions on a quantitative and qualitative criteria to rank the categories



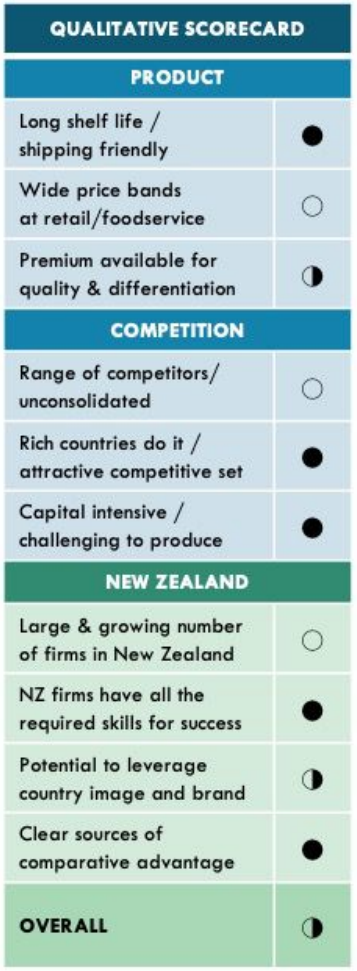


- ❶ *What are the UK import trade market values?*
- ❷ *Who are the major suppliers currently?*
- ❸ *What is the market situation in New Zealand?*
- ★ *Based on all of this, what is the "size-of-the-prize" for New Zealand exports to the UK?*

- ❹ *How does the category score?* ★ *Overall qualitative score?*
- ❺ *What is the market situation in the UK?*
- ❻ *What are the drivers of growth in the UK?*
- ❼ *What and who does New Zealand have to work with?*
- ❽ *What are the challenges facing the sector?*
- ❾ *How and where can government support export growth?*

The characteristics New Zealand products and firms will require for success in the UK market were identified to develop a qualitative scorecard

IDENTIFIED CHARACTERISTICS NEW ZEALAND PRODUCTS AND FIRMS WILL REQUIRE FOR SUCCESS IN THE UK MARKET	QUALITATIVE CRITERIA TO SCORECARD
- The product can be transported to the UK by sea (not air) - The product is robust and does not break, perish or create food waste	- Long shelf life - Shipping friendly
- A wide spectrum of prices are observed in the market across channels - Different products achieve significantly different prices	- Wide band of prices - At foodservice and retail
- Wide variation in varieties and/or styles demanded and accepted - A substantial premium for quality can be achieved	- Premium available for quality & differentiation
- The category in the UK is occupied by a large number of small firms - Competitor market power is limited and cannot keep new entrants out	- Wide range of competitors - Unconsolidated
- Key producers are rich countries (e.g. France, Italy, Spain) - Competitors are countries New Zealand "can beat in a fair fight"	- Rich countries do it - Attractive competitive set
- Not an in-and-out product with low barriers to entry - The amount and term of investment required creates a barrier to entry	- Capital intensive - Challenging to produce
- Large number of firms competing across a range of sizes - Success in not reliant on the actions of one firm	- Large and growing number of NZ firms
- Product and production process plays to NZ strengths - New production methods and technologies	- NZ firms have the required skills for success
- Country of origin integral part of product marketing - Acceptance of new brands/new products in key markets	- Potential to leverage country image and brand
- New Zealand is competitive in ingredients used in the product - New Zealand has proven it can succeed with the product	- Clear sources of comparative advantage



LOW ○ MEDIUM ◑ HIGH ●

The qualitative score was crossed with the quantitative potential "size of the prize" to deliver a ranked range of identified high potential categories

		Possible size of the prize (Additional export value by 2026 with effort and luck)		
		Under US$10m	US$10-20m	US$20m+
Results from qualitative attractiveness scorecard	High ●	Yoghurt Prepared mussels Mixed juices Gin Other spirits Ground hop cones Essential oils	Breakfast cereal, puffed Other sauces	Sausages, salami, similar Other baked goods nes Ice cream Retail dog/cat food
	Medium ◑	Smoked salmon Blueberries Roasted coffee Waffles and wafers Frz. veg. mix/other	Whole chilled salmon Milk constituents nes Avocados	Frozen french fries Soft drinks
	Low ○	Raspberries Prep/pres chicken Other veg pres. nes Roast packaged nuts Pure alcohol	Canned spaghetti/pasta	-

The screening process identified 23 product categories with the potential to deliver significant growth

RESULTS OF STAGE II SCREEN

GOOD

Smoked salmon
Blueberries
Roasted coffee
Waffles and wafers
Frz. veg. mix/other

BETTER

Whole chilled salmon
Milk constituents nes
Avocados

BEST

Sausages, salami, similar
Other baked goods nes
Ice cream
Retail dog/cat food
Breakfast cereal, puffed
Other sauces
Yoghurt
Prepared mussels
Mixed juices
Gin
Other spirits
Ground hop cones
Essential oils
Frozen french fries
Soft drinks

Identified UK opportunity categories display one or more characteristics in common

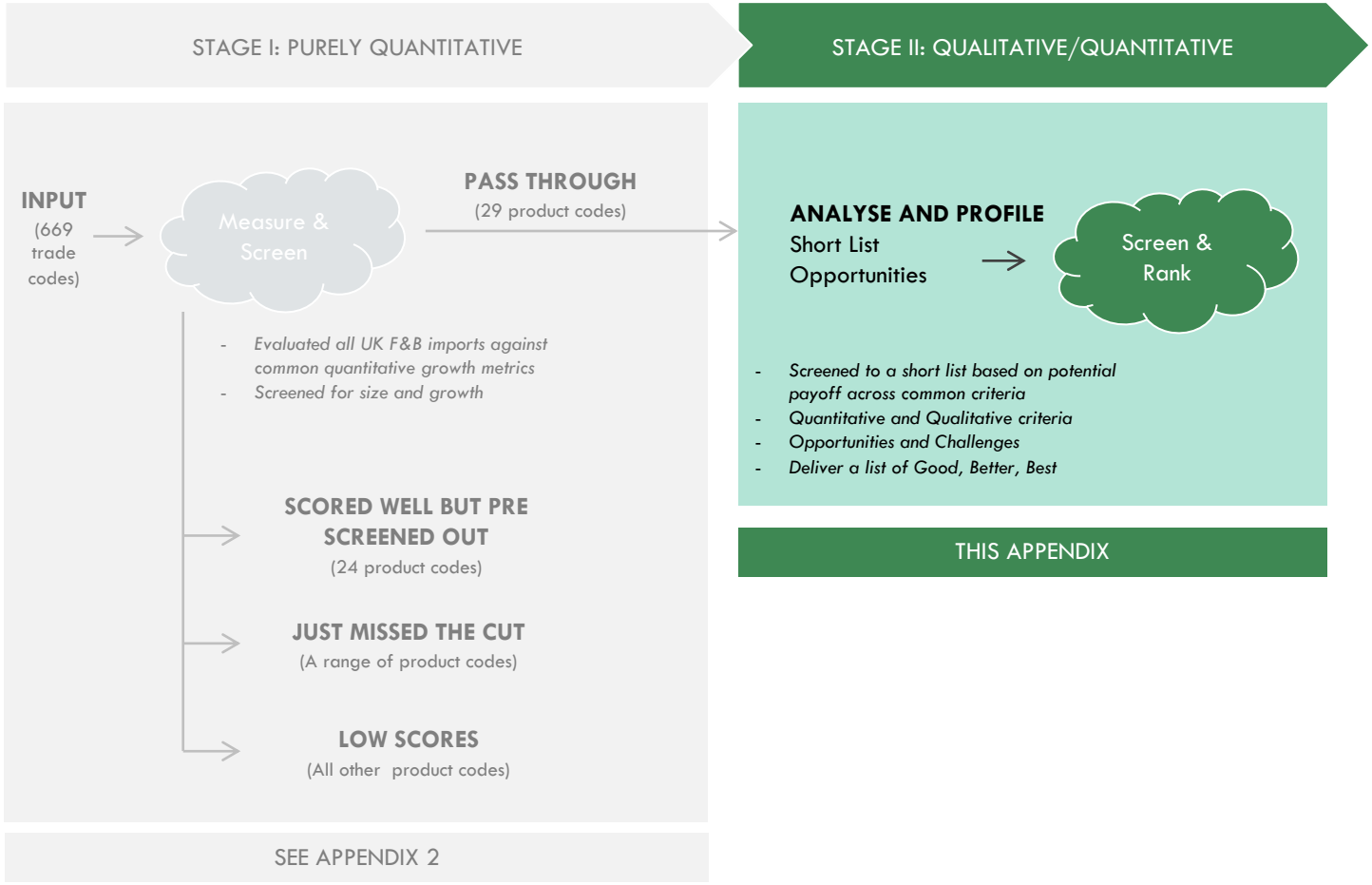
Changing eating habits; decline of meals and rise of snacking	Assists time poor consumers	Growing demand for on-trend premium products	Supporting lifestyles of health and sustainability [LOHAS]
			
SNACKING	READY-TO-HEAT/EAT/USE	ON-TREND	HEALTH & WELLNESS

Uses New Zealand examples; not necessarily currently exported to the UK market

AGENDA/STRUCTURE

- WHAT PROBLEM ARE WE TRYING TO SOLVE?
- OPTION 1 – SAME OLD STUFF AS BEFORE
  - ARE THERE OPPORTUNITIES IN THE UK IN OUR TRADITIONAL EXPORTS (H1)?
- OPTION 2 – NEWER STUFF THAT HAS WORKED SINCE BRITAIN JOINED THE EU
  - ARE THERE OPPORTUNITIES IN THE UK IN EXPORTS DEVELOPED OVER THE LAST 20 YEARS (H2)?
- OPTION 3 – NEW PRODUCTS IN TUNE WITH CURRENT DEMAND
  - WHAT ARE THE OPPORTUNITIES IN OUR NEW & EMERGING CATEGORIES (H3)?
- APPENDIX I – DETAILS FROM STAGE II SCREEN
- APPENDIX II – DETAILS FROM STAGE I SCREEN

UK imports of the 30 trade codes identified in Stage I are evaluated in detail in this section (Stage II)



Twenty-nine products were evaluated in STAGE II of the project

PASSED INTO STAGE II

CODE	DESCRIPTION	UK IMP US$m; 19
030212	Salmon, chilled whole	$549m
030541	Salmon, smoked	$61m
040310	Yogurt	$374m
040490	Milk constituent nes	$39m
080440	Avocados	$342m
081020	Raspberries, etc.	$274m
081040	Blueberries, etc.	$391m
090121	Coffee, roasted	$492m
121020	Hop cones, ground	$38m
160100	Sausages	$642m
160232	Prep/pres chicken meat	$1,406m
160590	Mussels, prepared	$68m
190230	Canned spaghetti	$295m
190410	Breakfast cereal, puffed	$291m
190532	Waffles & wafers	$216m

CODE	DESCRIPTION	UK IMP US$m; 19
190590	Other Baked Snacks	$2,128m
200410	Frozen french fries	$699m
200490	Frozen mixed veg	$176m
200599	Veg NES, mixes canned	$122m
200819	Nuts, roasted packed	$180m
200990	Mixed juice	$248m
210390	Other sauces	$720m
210500	Ice cream	$410m
220210	Soft drinks	$597m
220710	Ethyl alcohol 80%	$508m
220850	Gin	$47m
220890	Other spirits	$128m
230910	Dog or cat food, put up for retail sale	$928m
330129	Essential oils (incl. concretes and absolutes*)	$134m

**Essential Oils are produced by distillation, boiling or pressing, Absolutes are produced by solvent extraction; Concretes are the first step in producing an absolute oil*

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$549
5y CAGR (US$; 14-19)	6%
5y ABS (US$m; 14-19)	$144
Average $/kg or l (US$; 19)	$7.81
Top 17 highest imp/cap (US$; 19)	$3.79
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	90%
Value share of top 10 importers	100%
Top 17 w/imports >10% 5y CAGR	4
Top 17 w/imports >+$5m 5y ABS	3
Value of 5% of imports	$27
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Norway *(via Sweden)*	47%	$256	15%	$131	$7.23	0.4%	$3.79
Faeroe Isds	38%	$206	-3%	-$31	$8.77	1.8%	$3.06
Finland	6%	$32		$32	$8.23		$0.47
Iceland	4%	$24	66%	$22	$6.75	-1.0%	$0.35
Denmark	3%	$16	-4%	-$3	$8.12	3.0%	$0.23
Norway *(direct)*	1%	$6	-3%	-$1	$6.58	-0.4%	$0.09
Ireland	1%	$5	14%	$2	$10.18	16.7%	$0.07
Netherlands	1%	$3	32%	$2	$7.13	-2.5%	$0.05
France	0%	$1	-37%	-$5	$9.87	7.0%	$0.01
Germany	0%	$0	-43%	-$6	$7.67	1.8%	$0.01
Greece	0%	$0		$0	$7.00		$0.00
Belgium	0%	$0		$0	$7.47		$0.00
USA	0%	$0		$0			$0.00
Canada	0%	$0		$0			$0.00
Other	0%	$0		$0			$0.00
TOTAL	100%	$549	6%	$144	$7.81	0.6%	$8.13

POTENTIAL SIZE OF THE PRIZE?

US$10-15m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	7 (farming)
NZ employment	700-800
Total NZ exports (US$; 2020)	US$43m
Avg. export price ($/kg; 20)	US$12.52
Export $ CAGR (5y; 15-20)	10%

SELECT NZ FIRMS

New Zealand King Salmon

SANFORD

Mt COOK alpine salmon

Aoraki

AKAROA SALMON

HIGH COUNTRY SALMON

030212 WHOLE CHILLED SALMON — QUALITATIVE

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	○
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 13	◑

UNITED KINGDOM

MARKET SITUATION

- UK/Scotland is itself a major salmon producer (165kt), producing 10x more than New Zealand (17kt)
- Market is effectively exclusively Atlantic salmon from Scotland, Norway and the Faeroe Islands
- Average UK whole salmon prices are only 2/3 of the NZ price (cf. biosecurity)
- Sold through a wide range of channels (high end foodservice, Japanese restaurants, supermarkets, fishmongers)

DRIVERS OF GROWTH

- Salmon a "native food" to the British Isles; know and loved by consumers
- Seen as healthy protein containing healthy fats
- High in Omega-3
- Farmed seafood seen as more environmentally friendly by many consumers
- Growing supply at flat/falling prices from large integrated producers at scale in Norway & Faeroes

"ELEVATOR PITCH"

New Zealand king salmon is the "champagne" of salmon. High end, white tablecloth British restaurants will want king salmon on their menu once they know about it.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Produce rare, inefficient Chinook/King species rather than globally dominant Atlantic *(i.e. quail rather than chicken)*
- Beautiful scenery and clear pristine waters suited for marketing material
- 50+ years of experience farming salmon

SOURCES OF VALUE CREATION

- Artificial scarcity and high prices caused by suppressed NZ aquaculture area and biosecurity
- All other chinook farmers (other than one in Canada) have exited due to disease and poor efficiency
- Potential for farming in deeper waters

WHAT YOU WOULD NEED TO BELIEVE

- The effects of climate change can be mitigated – particularly in Marlborough
- Growth can return to an industry that was stalled by "non-market forces"
- A significant share of UK consumers are willing to pay a +50%+ premium for Chinook salmon
- Airfreight to the UK will be available in quantity at an economic price

POTENTIAL ROLE FOR GOVERNMENT

- "Be part of the solution"
- Supporting salmon breeding, particularly to improve growth rates and feed conversion (FCR)
- Making new salmon aquaculture area available to replace existing sites in warming areas (e.g. Queen Charlotte Sound)
- Ameliorating effects of climate change
- Supporting protected geographic indicators (as opposed to rear guard actions in defense of dairy)

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$61
5y CAGR (US$; 14-19)	7%
5y ABS (US$m; 14-19)	$17
Average $/kg or l (US$; 19)	$13.57
Top 17 highest imp/cap (US$; 19)	$0.22
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	62%
Value share of top 10 importers	100%
Top 17 w/imports >10% 5y CAGR	5
Top 17 w/imports >+$5m 5y ABS	3
Value of 5% of imports	$3
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Germany	24%	$15	-10%	-$10	$16.52	-5.0%	$0.22
Lithuania	19%	$12	28%	$8	$16.27	2.5%	$0.17
Belgium	19%	$11		$11	$16.84		$0.17
Poland	14%	$8	-10%	-$5	$11.05	-8.4%	$0.12
Sweden	13%	$8	85%	$8	$7.23	-17.9%	$0.12
Canada	4%	$2		$2	$37.15		$0.03
Netherlands	4%	$2	185%	$2	$20.35	31.6%	$0.03
Denmark	2%	$1	38%	$1	$8.11	-11.0%	$0.02
Switzerland	1%	$1	-3%	$0	$88.49	3.6%	$0.01
Ireland	0%	$0	7%	$0	$27.73	-6.2%	$0.00
Italy	0%	$0	42%	$0	$19.86	-3.2%	$0.00
Ghana	0%	$0		$0	$7.18		$0.00
France	0%	$0	-66%	$0	$35.20	47.8%	$0.00
China	0%	$0	-100%	$0			$0.00
Romania	0%	$0	-100%	$0			$0.00
Portugal	0%	$0	-100%	$0			$0.00
Latvia	0%	$0	-100%	$0			$0.00
Other	0%	$0	-100%	$0			$0.00
TOTAL	100%	$61	7%	$17	$13.57	-6.7%	$0.90

POTENTIAL SIZE OF THE PRIZE?

US$2-3m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	7 (farming)
NZ employment	700-800
Total NZ exports (US$; 2020)	US$7m
Avg. export price ($/kg; 20)	US$30.61
Export $ CAGR (5y; 15-20)	16%

SELECT NZ FIRMS

New Zealand King Salmon
SANFORD
Mt COOK alpine salmon
Aoraki
AKAROA SALMON
HIGH COUNTRY SALMON

030541 SMOKED SALMON

QUALITATIVE

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 14	◑

UNITED KINGDOM

MARKET SITUATION

- UK/Scotland is itself a major salmon producer (165kt), producing 10x more than New Zealand (17kt)
- Much fresh salmon is shipped from producing countries (e.g. Norway; Faeroes) to lower cost/higher scale countries for smoking/processing (e.g. Poland; Lithuania)
- Average UK smoked salmon prices are only 1/2 of the NZ price (cf. biosecurity)
- Sold through a range of channels (supermarkets, fishmongers, Japanese restaurants, upmarket department stores (e.g. Selfridge's, Harrods))

DRIVERS OF GROWTH

- Salmon a "native food" to the British Isles; known and loved by consumers
- Smoked salmon is convenient and ready-to-eat with minimal preparation
- Seen as healthy protein containing healthy fats; high in Omega-3
- Farmed seafood seen as more environmentally friendly by many consumers
- Growing supply at flat/falling prices from large processors in Europe

"ELEVATOR PITCH"

New Zealand king salmon is the "champagne" of salmon. A segment of the British public will be willing to pay a premium for richer, more flavoursome smoked king salmon from NZ.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Produce rare, inefficient Chinook/King species rather than globally dominant Atlantic *(i.e. quail rather than chicken)*
- Beautiful scenery and clear pristine waters suited for marketing material
- 50+ years of experience farming salmon

SOURCES OF VALUE CREATION

- Artificial scarcity and high prices caused by suppressed NZ aquaculture area and biosecurity
- All other chinook farmers (other than one in Canada) have exited due to disease and poor efficiency
- Potential for farming in deeper waters

WHAT YOU WOULD NEED TO BELIEVE

- The effects of climate change can be mitigated – particularly in Marlborough
- Growth can return to an industry that was stalled by "non-market forces"
- A significant share of UK consumers are willing to pay a +50%+ premium for smoked Chinook salmon
- Airfreight to the UK will be available in quantity at an economic price
- Processing and smoking of salmon in New Zealand can be competitive with costs in Poland or Lithuania

POTENTIAL ROLE FOR GOVERNMENT

- "Be part of the solution"
- Supporting salmon breeding, particularly to improve growth rates and feed conversion (FCR)
- Making new salmon aquaculture area available to replace existing sites in warming areas (e.g. Queen Charlotte Sound)
- Ameliorating effects of climate change
- Improving New Zealand seafood processing productivity

QUANTITATIVE SCORECARD

UK import value (US$m; 19)	$374
5y CAGR (US$; 14-19)	8%
5y ABS (US$m; 14-19)	$119
Average $/kg or l (US$; 19)	$1.71
Top 17 highest imp/cap (US$; 19)	$1.66
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	71%
Value share of top 10 importers	99%
Top 17 w/imports >10% 5y CAGR	9
Top 17 w/imports >+$5m 5y ABS	5
Value of 5% of imports	$19
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
France	30%	$112	-1%	-$4	$1.56	-4.3%	$1.66
Greece	21%	$78	13%	$36	$2.74	-7.0%	$1.15
Germany	20%	$76	9%	$27	$1.49	-2.8%	$1.13
Belgium	14%	$52	190%	$52	$1.18	-32.3%	$0.77
Ireland	8%	$31	4%	$5	$2.81	11.1%	$0.47
Spain	3%	$10	366%	$10	$1.62	-18.5%	$0.14
Romania	1%	$4	211%	$4	$2.42	-2.9%	$0.06
Poland	1%	$4	-7%	-$2	$2.15	-3.5%	$0.06
Finland	1%	$2		$2	$2.56		$0.03
Netherlands	0%	$1	-15%	-$2	$1.37	5.4%	$0.02
Lithuania	0%	$1	24%	$1	$2.99	15.9%	$0.02
Austria	0%	$1	18%	$1	$3.28	-4.1%	$0.01
Denmark	0%	$0	23%	$0	$1.73	3.7%	$0.00
Latvia	0%	$0	12%	$0	$0.95	-4.6%	$0.00
Czechia	0%	$0	412%	$0	$2.37	-19.8%	$0.00
Italy	0%	$0	-18%	$0	$3.71	-3.5%	$0.00
Bulgaria	0%	$0		$0	$1.53		$0.00
Other	0%	$0	-62%	-$11	$2.57	-20%	$0.00
TOTAL	100%	$374	8%	$119	$1.71	-4.0%	$5.54

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	147*
NZ employment	11,900*
Total NZ exports (US$; 2020)	US$5m
Avg. export price ($/kg; 20)	US$4.53
Export $ CAGR (5y; 15-20)	-23%

SELECT NZ FIRMS

Meadow Fresh, Fonterra, The Collective, Cathedral Cove Naturals, Hansells, Zenzo, Yoplait, Clearwater Farm, Bio Farm Yoghurt with Culture!, cyclops organic, Gopala Taste of Goodness, Raglan Coconut Yoghurt, Piako, Easiyo

* C113300 Cheese and Other Dairy Products Manufacturing

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	○
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 17	●

UNITED KINGDOM

MARKET SITUATION

- Large and growing category at retail; foodservice more specialised and targeted
- Extensive range (400-500sku) relative to other categories (e.g. can/jar asparagus 1-2sku)
- Category is highly competitive, with growth driven by constant innovation
- Range of firms of all sizes, from large (e.g. Danone) to small (e.g. Nush)
- NZ brand The Collective succeeding, but now using UK produced products
- The UK now imports more yoghurt (US$374m) than butter (US$321m)

DRIVERS OF GROWTH

- Strong consumer perceptions that yoghurt is a healthy form of dairy
- Rich, satisfying flavour
- Ongoing product, packaging and formulation innovation
- Quick, convenient snack, both at home and away
- Growth in premium/super-premium segment driven by "less but better"

"ELEVATOR PITCH"

The success of The Collective in the UK market has demonstrated that innovative New Zealand yoghurt firms can succeed. NZ firms need to devise innovative ways to overcome the short shelf life of fresh yoghurt to enable a significant market presence.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Global low cost dairy producer with large surplus available for export
- Trusted food safety systems
- Latent reputation with many UK consumers as a trusted dairy supplier
- Iconic/unique New Zealand ingredients and flavours (e.g. gold kiwifruit)

SOURCES OF VALUE CREATION

- Shift away from everyday "cheap and cheerful" 1kg packs to smaller 100-250g premium tubs
- Shift to "less but better" improving margins
- Shift to lower ingredient cost plants
- Improving scale and lowering costs at smaller NZ processors

WHAT YOU WOULD NEED TO BELIEVE

- Dairy is a significant component of final landed, in-market cost
- New Zealand capabilities in dairy can be leveraged into non-dairy
- New Zealand manufacturers can sustain ongoing innovation in a highly competitive market
- Latent New Zealand reputation for dairy can translate into yoghurt

POTENTIAL ROLE FOR GOVERNMENT

- Translating desire for "less milk at higher prices" into action
- Supporting and enabling investment targeting export
- Supporting and enabling product and marketing innovation beyond traditional farm focused tunnel vision

SKU = Stock Keeping Units

LOW ○ MEDIUM ◑ HIGH ●

040490 MILK CONSTITUENTS NES*

QUANTITATIVE

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$39
5y CAGR (US$; 14-19)	20%
5y ABS (US$m; 14-19)	$23
Average $/kg or l (US$; 19)	$1.13
Top 17 highest imp/cap (US$; 19)	$0.34
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	88%
Value share of top 10 importers	100%
Top 17 w/imports >10% 5y CAGR	3
Top 17 w/imports >+$5m 5y ABS	2
Value of 5% of imports	$2
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Denmark	60%	$23	60%	$21	$0.77	-37.9%	$0.34
Ireland	19%	$7	37%	$6	$3.73	-13.5%	$0.11
Netherlands	10%	$4	7%	$1	$3.77	-14.5%	$0.06
Germany	8%	$3	1%	$0	$4.31	-8.7%	$0.04
France	2%	$1	-31%	-$4	$3.87	-11.8%	$0.01
Austria	1%	$0		$0	$3.66		$0.00
USA	1%	$0		$0	$37.31		$0.00
Portugal	0%	$0	9%	$0	$0.65	-28.1%	$0.00
Poland	0%	$0	-30%	-$1	$2.63	1.2%	$0.00
Italy	0%	$0	-18%	$0	$4.71	-0.2%	$0.00
Belgium	0%	$0	152%	$0	$0.67	-6.6%	$0.00
Canada	0%	$0		$0	$16.16		$0.00
New Zealand	0%	$0	-100%	$0			$0.00
Czechia	0%	$0	-100%	$0			$0.00
Slovakia	0%	$0	-100%	$0			$0.00
Other	0%	$0		$0			$0.00
TOTAL	100%	$39	20%	$23	$1.13	-30.0%	$0.58

POTENTIAL SIZE OF THE PRIZE?

$10-15m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	147**
NZ employment	11,900**
Total NZ exports (US$; 2020)	US$440m
Avg. export price ($/kg; 20)	US$6.11
Export $ CAGR (5y; 15-20)	-1%

SELECT NZ FIRMS

Fonterra, TATUA, OpenCountry, Synlait, MIRAKA nurturing our world, 伊利 Yili

** Whey products other than 040410 including Milk Protein Concentrates (but excluding WPC) ** C113300 Cheese and Other Dairy Products Manufacturing*

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	○
COMPETITION	
Range of competitors/ unconsolidated	○
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	◑
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	○
Clear sources of comparative advantage	●
OVERALL 11	◑

UNITED KINGDOM

MARKET SITUATION

- Widespread use across food industry including nutritional beverages and dietary products, aged care products, infant formulas, protein bars, yogurts, recombined cheeses, cultured products, frozen desserts, bakery and confection
- Wide range of formulations exist depending on targeted usage

DRIVERS OF GROWTH

- Aging population
- Desire for convenient and healthy foods and beverages
- Growth in protein-fortified foods and low carbohydrate foods
- Growth in infant formula exports to Asia

"ELEVATOR PITCH"

New Zealand is a leading global exporter of milk protein concentrates (MPC) and other milk constituents. Brexit will likely enable NZ producers to compete on more level grounds in the category in the UK market.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Global low cost dairy producer with large surplus available for export
- Large volumes of milk processed through large, modern plants at scale
- Trusted food safety systems
- History of innovation in milk fractions (e.g. lactoferrins)
- Latent reputation with many UK consumers as a trusted dairy supplier

SOURCES OF VALUE CREATION

- Improving scale and lowering costs at smaller NZ processors
- Development of more specialised products targeting new and emerging segments

WHAT YOU WOULD NEED TO BELIEVE

- Dairy is a significant component of final landed dairy raw materials, in-market cost
- New Zealand capabilities in dairy can be leveraged into non-dairy
- New Zealand manufacturers can sustain ongoing innovation in a highly competitive market
- Latent New Zealand reputation for dairy can translate into yoghurt

POTENTIAL ROLE FOR GOVERNMENT

- Translating desire for "less milk at higher prices" into action
- Supporting and enabling investment targeting export
- Supporting and enabling product and marketing innovation beyond traditional farm focused tunnel vision

QUANTITATIVE SCORECARD

UK import value (US$m; 19)	$342
5y CAGR (US$; 14-19)	25%
5y ABS (US$m; 14-19)	$231
Average $/kg or l (US$; 19)	$3.04
Top 17 highest imp/cap (US$; 19)	$1.05
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	51%
Value share of top 10 importers	95%
Top 17 w/imports >10% 5y CAGR	13
Top 17 w/imports >+$5m 5y ABS	9
Value of 5% of imports	$17
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Peru	21%	$71	31%	$53	$2.77	6.6%	$1.05
Chile	21%	$71	36%	$55	$3.47	9.2%	$1.05
Israel	9%	$32	16%	$17	$3.06	9.0%	$0.47
Spain	9%	$32	12%	$14	$3.09	2.9%	$0.47
Netherlands	8%	$27	17%	$15	$3.10	5.2%	$0.40
South Africa	8%	$26	3%	$4	$2.43	3.6%	$0.38
Germany	6%	$22	50%	$19	$4.18	38.9%	$0.32
Mexico	6%	$19	91%	$19	$3.31	3.1%	$0.29
Colombia	5%	$18	110%	$18	$2.55	5.0%	$0.27
Dominican Rep.	2%	$8	58%	$7	$2.90	12.0%	$0.12
Kenya	1%	$3	23%	$2	$3.48	10.7%	$0.05
Tanzania	1%	$3	33%	$2	$3.45	11.5%	$0.04
Zimbabwe	1%	$2		$2	$3.08		$0.03
Belgium	1%	$2	39%	$2	$3.33	19.4%	$0.03
France	0%	$2	-1%	$0	$3.46	3.6%	$0.02
Ireland	0%	$1	67%	$1	$4.26	-7.5%	$0.02
Guatemala	0%	$1		$1	$3.33		$0.01
Other	1%	$3	19%	$2	$2.06	-1%	$0.02
TOTAL	100%	$342	25%	$231	$3.04	7.7%	$5.07

POTENTIAL SIZE OF THE PRIZE?

$10-20m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	989 growers
NZ employment	N/A
Total NZ exports (US$; 2020)	US$115m
Avg. export price ($/kg; 20)	US$4.31
Export $ CAGR (5y; 15-20)	13%

SELECT NZ FIRMS

Seeka SELECT EXCELLENCE, freshmax, Darling Group, J&P TURNER, BOSTOCK New Zealand, EastPack Growers at heart, Trevelyan's, Primor, DMS Increasing Grower Profit, Apata

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	○
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	◑
OVERALL 11	◑

UNITED KINGDOM

MARKET SITUATION

- Low UK consumption per capita (1.6kg/capita) relative to AU/NZ (kg/cap)
- Strongly growing demand being primarily supplied by a handful of countries (Peru, Chile, Israel, Spain)
- Clear seasonal windows
- Strong range in retail, including prepack, ripen at home, ripe and ready, organic and baby

DRIVERS OF GROWTH

- Rich, creamy butter-like flavour
- Perception as healthy food containing healthy fats
- Shift to plant based-diets
- Promotion by celebrity chefs and in latest cookbooks and cooking shows
- Growing usage in salads, sandwiches breakfast item and other meals
- Widespread usage in foodservice (e.g. "smashed avocado on toast" brunch)
- Improved handling throughout supply chain leading to better quality at retail and to the final consumer
- Better availability year-round at more consistent prices

"ELEVATOR PITCH"

New Zealand has a proven track record of competing with South American producers in export markets in apples and kiwifruit. New Zealand now needs to channel some of this competitive vigour into the avocado sector while also increasing shelf life.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Strong, proven farming capabilities targeting export horticulture
- Biosecurity acting to increase returns in domestic market and into Australia
- Breeding capabilities available at Plant & Food Research
- Narrow seasonal window available to NZ prior to Chilean main supply
- Seasonally opposite to Peruvian production

SOURCES OF VALUE CREATION

- Improving yields
- Removing costs and increasing overall farm-to-market efficiency
- Implementing higher productivity/ lower cost growing systems at scale

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand avocado growers can compete in non-biosecure markets outside Australia & NZ
- New Zealand can compete with Chile
- Logistics and shipping challenges can be overcome in a cost effective manor
- New Zealand avocado exporters can match or exceed the pick-to-plate shelf life achieved by Chile or Peru

POTENTIAL ROLE FOR GOVERNMENT

- Supporting development of systems for improved shelf life
- Supporting research into yield improvement (i.e. catch up with Peru)
- Encouraging market diversification

QUANTITATIVE SCORECARD

UK import value (US$m; 19)	$274
5y CAGR (US$; 14-19)	15%
5y ABS (US$m; 14-19)	$139
Average $/kg or l (US$; 19)	$7.23
Top 17 highest imp/cap (US$; 19)	$2.27
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	79%
Value share of top 10 importers	97%
Top 17 w/imports >10% 5y CAGR	6
Top 17 w/imports >+$5m 5y ABS	4
Value of 5% of imports	$14
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Spain	56%	$153	15%	$78	$7.06	-6.4%	$2.27
Netherlands	12%	$34	21%	$21	$7.62	0.3%	$0.50
Portugal	11%	$31	67%	$28	$8.33	-10.2%	$0.45
South Africa	5%	$13	17%	$7	$15.00	10.0%	$0.20
Mexico	4%	$12	2%	$1	$8.08	-2.8%	$0.18
Morocco	3%	$7	-3%	-$1	$6.41	1.2%	$0.11
Guatemala	2%	$6	4%	$1	$6.63	-1.8%	$0.09
Germany	2%	$5	8%	$2	$9.88	8.9%	$0.08
Italy	1%	$2	12%	$1	$2.96	-10.2%	$0.04
Belgium	1%	$2	9%	$1	$4.20	-13.1%	$0.03
Poland	1%	$2	1%	$0	$2.39	-14.8%	$0.02
Ireland	0%	$1	-6%	$0	$11.41	2.4%	$0.02
France	0%	$1	6%	$0	$7.06	0.8%	$0.02
Kenya	0%	$1	18%	$1	$6.01	-4.3%	$0.01
Sweden	0%	$1		$1	$3.05		$0.01
USA	0%	$1	-25%	-$2	$12.75	1.1%	$0.01
Greece	0%	$1		$1	$2.22		$0.01
Other	0%	$1	31%	$1	$5.92	6%	$0.00
TOTAL	100%	$274	15%	$139	$7.23	-3.8%	$4.06

POTENTIAL SIZE OF THE PRIZE?

$1-2m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	50 growers
NZ employment	N/A
Total NZ exports (US$; 2020)	US$0.02m
Avg. export price ($/kg; 20)	US$20.40
Export $ CAGR (5y; 15-20)	-4%

SELECT NZ FIRMS

T&G, Maungatapere Berries, New Zealand Gourmet, Sujon, the freshberry company of NZ ltd, Darling Group, New Zealand Gourmet, organic

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	○
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	○
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	○
OVERALL 8	○

UNITED KINGDOM

MARKET SITUATION

- UK has a large domestic raspberry industry (~1,500 ha/17,765t)
- Supplemented by ~38,000t of imported fruit primarily from Netherlands, Spain, Portugal, Mexico, and South Africa in seasonal windows
- A premium, high value fresh fruit sold at high prices for Europe (though low prices relative to NZ market)
- Typically line prices at even multiples (e.g. £2.00/150g punnet)
- Fresh sold for 2-3x frozen; frozen primarily imports

DRIVERS OF GROWTH

- Strong health associations with berries
- Rich, unique flavour
- Growth of snacking
- Growth in vegetarianism and veganism
- Use as a garnish on desserts and in smoothies

"ELEVATOR PITCH"

New Zealand may be able to build a niche position in fresh raspberries in a narrow seasonal window.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Strong, proven farming capabilities targeting export horticulture
- Biosecurity acting to increase returns in domestic market and into Australia
- Breeding capabilities available at Plant & Food Research
- Emerging capabilities in berries, specifically blackcurrants and blueberries

SOURCES OF VALUE CREATION

- Improving yields
- Implementing higher productivity/ lower cost growing systems at scale

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand raspberry growers can compete in non-biosecure markets outside Australia & NZ
- Falling domestic raspberry area and low relative yields can be reversed
- New Zealand growers can remove 30-40% from their cost base
- New Zealand can compete with Chile
- Logistics and shipping challenges can be overcome in a cost effective manor

POTENTIAL ROLE FOR GOVERNMENT

- Supporting development of systems for improved shelf life
- Supporting research into yield improvement (peers suggest 10x improvements are possible)
- Encouraging market diversification beyond biosecure regional markets

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$391
5y CAGR (US$; 14-19)	15%
5y ABS (US$m; 14-19)	$194
Average $/kg or l (US$; 19)	$6.92
Top 17 highest imp/cap (US$; 19)	$1.33
Top 17 lowest imp/cap (US$; 19)	$0.02
Value share of top 3 importers	57%
Value share of top 10 importers	96%
Top 17 w/imports >10% 5y CAGR	10
Top 17 w/imports >+$5m 5y ABS	9
Value of 5% of imports	$20
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Spain	23%	$90	24%	$59	$6.71	-5.7%	$1.33
Peru	18%	$71	89%	$68	$7.50	-15.8%	$1.05
Chile	16%	$63	4%	$10	$6.25	-3.7%	$0.93
South Africa	12%	$48	23%	$31	$8.65	-5.7%	$0.71
Germany	8%	$30	29%	$21	$7.71	-2.6%	$0.44
Poland	6%	$25	-1%	-$1	$6.12	2.2%	$0.37
Netherlands	6%	$23	11%	$9	$7.30	-2.1%	$0.33
Morocco	3%	$14	37%	$11	$5.35	4.5%	$0.20
Italy	2%	$6	50%	$5	$7.21	5.8%	$0.09
Portugal	1%	$5		$5	$5.99		$0.08
France	1%	$3	-8%	-$2	$7.71	-2.8%	$0.05
Ukraine	1%	$2		$2	$6.13		$0.03
Romania	1%	$2	62%	$2	$5.74	-2.7%	$0.03
Argentina	1%	$2	-40%	-$25	$7.04	-7.7%	$0.03
Mexico	0%	$2	15%	$1	$7.21	-15.8%	$0.02
Zimbabwe	0%	$2		$2	$6.77		$0.02
Ireland	0%	$1	48%	$1	$16.15	19.4%	$0.02
Other	1%	$3	-20%	-$7	$4.00	-10%	$0.01
TOTAL	100%	$391	15%	$194	$6.92	-2.8%	$5.79

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	60
NZ employment	N/A
Total NZ exports (US$; 2020)	US$29m
Avg. export price ($/kg; 20)	US$15.13
Export $ CAGR (5y; 15-20)	11%

SELECT NZ FIRMS

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	○
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	◑
OVERALL 11	◑

UNITED KINGDOM

MARKET SITUATION

- UK appears to have only limited fresh blueberry production currently
- Supplemented by ~57,000t of imported fruit primarily from Spain, Peru, Chile and South Africa in seasonal windows
- A premium, high value fresh fruit sold at high prices for Europe (though low prices relative to NZ market)
- Competitively priced at retail (e.g. £1.75/150g punnet)
- Fresh sold for 2-3x frozen; frozen primarily imports

DRIVERS OF GROWTH

- Strong health associations with berries, particularly blueberries
- Emerging research on health properties
- Rich, unique flavour
- Growth of snacking
- Growth in vegetarianism and veganism
- Use as a garnish on desserts and in smoothies

"ELEVATOR PITCH"

New Zealand's innovative, successful and growing blueberry industry is ready to tackle the challenge of targeting the almost $400m UK market. Success will require strong supply chain control and a focus on a narrow, defensible seasonal window.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Biosecurity acting to increase returns in domestic market and into Australia
- Domestic blueberry breeding by Plant & Food

SOURCES OF VALUE CREATION

- Improving yields
- Implementing higher productivity/ lower cost growing systems at scale

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand blueberry growers can compete in non-biosecure markets outside Australia & NZ
- New Zealand can compete with Chile
- Logistics and shipping challenges can be overcome in a cost effective manor

POTENTIAL ROLE FOR GOVERNMENT

- Supporting development of systems for improved shelf life
- Supporting research into yield improvement (i.e. catch up with Peru)
- Encouraging market diversification

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$492
5y CAGR (US$; 14-19)	11%
5y ABS (US$m; 14-19)	$195
Average $/kg or l (US$; 19)	$8.45
Top 17 highest imp/cap (US$; 19)	$2.15
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	65%
Value share of top 10 importers	97%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	6
Value of 5% of imports	$25
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
France	29%	$145	19%	$84	$14.07	-19.2%	$2.15
Germany	23%	$113	19%	$66	$9.29	3.6%	$1.67
Italy	12%	$61	-1%	-$4	$5.57	-8.4%	$0.90
Netherlands	11%	$56	9%	$20	$5.66	-4.1%	$0.83
Spain	7%	$34	39%	$28	$7.69	-6.6%	$0.51
Ireland	6%	$30	14%	$14	$8.02	-3.5%	$0.44
Belgium	3%	$16	-13%	-$16	$8.59	-7.9%	$0.23
Poland	2%	$10	7%	$3	$6.97	-0.5%	$0.15
Brazil	1%	$7	109%	$7	$9.66	8.6%	$0.10
USA	1%	$5	-2%	-$1	$8.03	1.6%	$0.07
Sweden	1%	$4	-18%	-$7	$6.15	-15.7%	$0.06
Portugal	1%	$3	48%	$3	$8.18	-4.3%	$0.04
Hungary	0%	$1		$1	$3.86		$0.02
Greece	0%	$1	89%	$1	$11.57	7.5%	$0.02
Norway	0%	$1	45%	$1	$6.21	-15.6%	$0.02
Switzerland	0%	$1	4%	$0	$30.09	4.9%	$0.01
Cyprus	0%	$0	-4%	$0	$9.54	-3.5%	$0.01
Other	1%	$3	-16%	-$4	$8.37	2%	$0.01
TOTAL	100%	$492	11%	$195	$8.45	-4.1%	$7.29

POTENTIAL SIZE OF THE PRIZE?

$1-2m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	40-50 est.
NZ employment	N/A
Total NZ exports (US$; 2020)	US$1m
Avg. export price ($/kg; 20)	US$12.49
Export $ CAGR (5y; 15-20)	-9%

SELECT NZ FIRMS

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	○
OVERALL 14	◑

UNITED KINGDOM

MARKET SITUATION

- Large and successful domestic coffee roasting industry (ca. 200kt)
- Supplemented by significant roast coffee imports (58kt; ~US$500m)
- Strong foodservice segment with similar trends to premium "coffee culture" as seen in New Zealand
- Large retail range (200-300 sku/store)
- Import suppliers are almost exclusively high income European countries (e.g. France, Germany, Italy)
- Market segmented into (1) roast, (2) instant and (3) capsule
- Retail pricing price competitive and targets even multiples (e.g. £3/£5)

DRIVERS OF GROWTH

- Mildly addictive stimulant
- Antioxidant with emerging health benefits
- Association with social occasions and meetings
- Strong marketing by existing large participants
- Ongoing category innovation in terms of form and packaging

"ELEVATOR PITCH"

Since Britain joined the EU, New Zealand has moved on from tea and become a coffee culture. New Zealand's innovative and fast moving coffee firms have the potential to achieve traction in the UK market with a new approach against staid Europeans.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Strong coffee culture; local appreciation of quality coffee
- Large number of innovative firms passionate about great coffee
- Proven track record at producing award winning coffee
- Reputation for producing premium, high quality foods
- Significant presence of world's largest roaster (JDE) as NZ #1 firm
- Location close to niche producers across Pacific Islands

SOURCES OF VALUE CREATION

- Industry consolidation
- Product delivery innovation
- New packaging/product form innovation
- Mixed foodservice operations and roasting models

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand roasters could build a USP (unique selling proposition) in coffee relative to traditional European processors (e.g. Italy; France)
- New Zealand coffee can stand out in a crowded market

POTENTIAL ROLE FOR GOVERNMENT

- Ensuring domestic industry has a constant supply of beans from a wide range of source countries
- Supporting research into new processing and packaging options

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$642
5y CAGR (US$; 14-19)	2%
5y ABS (US$m; 14-19)	$60
Average $/kg or l (US$; 19)	$4.63
Top 17 highest imp/cap (US$; 19)	$3.83
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	63%
Value share of top 10 importers	97%
Top 17 w/imports >10% 5y CAGR	2
Top 17 w/imports >+$5m 5y ABS	3
Value of 5% of imports	$32
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Germany	40%	$259	7%	$78	$5.16	-2.4%	$3.83
Spain	12%	$78	-1%	-$4	$6.34	-6.2%	$1.16
Poland	10%	$65	2%	$7	$3.73	-3.5%	$0.97
Italy	8%	$52	-3%	-$9	$9.40	-1.9%	$0.77
Ireland	8%	$51	-6%	-$17	$3.99	-2.8%	$0.75
Denmark	6%	$40	3%	$6	$4.41	-3.3%	$0.59
Netherlands	6%	$39	1%	$3	$2.32	-1.1%	$0.58
France	3%	$22	-5%	-$6	$3.72	-3.3%	$0.32
Romania	2%	$10	5%	$2	$3.93	1.0%	$0.15
Hungary	1%	$8	7%	$2	$5.62	-5.8%	$0.12
Lithuania	1%	$4	2%	$0	$4.62	-0.6%	$0.06
USA	1%	$3	3%	$0	$4.48	-5.7%	$0.05
Austria	0%	$3	5%	$1	$4.44	-3.3%	$0.05
Sweden	0%	$1	-10%	-$1	$1.80	-15.8%	$0.02
Slovakia	0%	$1	35%	$1	$4.96	-0.2%	$0.02
Belgium	0%	$1	-27%	-$4	$3.63	2.4%	$0.02
Portugal	0%	$1	12%	$0	$4.51	-8.7%	$0.01
Other	0%	$3	6%	$1	$4.41	2%	$0.01
TOTAL	100%	$642	2%	$60	$4.63	-2.7%	$9.50

POTENTIAL SIZE OF THE PRIZE?

$20-25m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	60*
NZ employment	2,300*
Total NZ exports (US$; 2020)	US$2m
Avg. export price ($/kg; 20)	US$4.53
Export $ CAGR (5y; 15-20)	-28%

SELECT NZ FIRMS

Hellers NZ's Butcher · VERKERKS · SWISS DELI · Farmland · First Light · BEEHIVE NZ'S MOST DELICIOUS

* C111300 Cured Meat and Smallgoods Manufacturing

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	◑
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	◑
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	●
OVERALL 16	●

UNITED KINGDOM

MARKET SITUATION

- Large meat producer overall (2.8x NZ)
- Rich and distinct history in processed meat and sausage production
- Range of own styles (e.g. Cumberland Sausages, Lincolnshire Sausages)
- Large retail range (200-300 sku/store)
- Import suppliers are almost exclusively European countries (e.g. Germany)
- Growing vegetarian/vegan sausage/similar category, though with limited impact on meat to date

DRIVERS OF GROWTH

- Rich, distinct, satisfying flavour
- Relatively low cost meat and protein source
- Convenient, ready-to-cook (sausage) or serve (salami/similar)
- Usage as topping on pizza, salads, pizza kitsetc.
- Ongoing flavour development
- Ongoing packaging innovation (e.g. pre-sliced single serve)

"ELEVATOR PITCH"

New Zealand has large supplies of beef and a professional and capable value-added meat industry. There is real potential to build exports to the UK market in targeted segments with unique, differentiated products.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Major global low cost producer of beef, particularly dairy cull
- Largest lamb meat exporter by value with ~35-40% of market
- The major exporter of venison
- Range of unique botanical ingredients (e.g. kawakawa; manuka honey, pork & puha)
- Reputation for food safety
- Consumer association of country with "cows and mountains"

SOURCES OF VALUE CREATION

- Investment in improving scale to target export markets
- Leveraging low cost dairy ingredients (e.g. salami and cheese snacks)

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand processors can compete head-to-head with large processors in Germany, Poland and Spain
- New Zealand processors can create a sustainable point-of-difference or USP (unique selling proposition)
- Together New Zealand's low cost beef, large supplies of lamb, and expensive pork and chicken can be made to deliver a compelling package to British consumers at the right price

POTENTIAL ROLE FOR GOVERNMENT

- Supporting further research into shelf-life extension for processed meats
- Encouraging development of unique New Zealand styles of processed meats that move beyond copies of European ideas
- Supporting protected geographic indicators (as opposed to rear guard actions in defense of dairy)

LOW ○ MEDIUM ◑ HIGH ●

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$1,406
5y CAGR (US$; 14-19)	2%
5y ABS (US$m; 14-19)	$120
Average $/kg or l (US$; 19)	$3.84
Top 17 highest imp/cap (US$; 19)	$9.18
Top 17 lowest imp/cap (US$; 19)	$0.03
Value share of top 3 importers	63%
Value share of top 10 importers	97%
Top 17 w/imports >10% 5y CAGR	6
Top 17 w/imports >+$5m 5y ABS	6
Value of 5% of imports	$70
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Thailand	44%	$620	0%	$10	$3.85	-5.2%	$9.18
Netherlands	10%	$138	0%	-$3	$3.86	-5.3%	$2.04
Ireland	9%	$132	-1%	-$5	$4.30	-2.2%	$1.96
Poland	9%	$128	23%	$82	$3.10	-1.3%	$1.90
Brazil	9%	$121	-4%	-$29	$3.52	-2.2%	$1.79
France	7%	$99	23%	$64	$4.11	-3.4%	$1.47
Germany	5%	$70	3%	$10	$5.02	-3.8%	$1.03
China	2%	$26	5%	$5	$3.46	-4.2%	$0.38
Denmark	1%	$20	-14%	-$24	$3.72	-5.9%	$0.30
Hungary	1%	$15	12%	$7	$4.23	-4.8%	$0.22
Romania	1%	$8	6%	$2	$3.69	-1.7%	$0.11
Belgium	0%	$6	0%	$0	$4.51	-2.6%	$0.09
Croatia	0%	$5	-6%	-$2	$3.95	0.3%	$0.07
Slovenia	0%	$3	-10%	-$3	$4.11	-2.5%	$0.05
Greece	0%	$3	21%	$2	$4.21	-1.5%	$0.05
Spain	0%	$2	150%	$2	$6.35	-13.2%	$0.03
Italy	0%	$2	17%	$1	$7.44	-15.8%	$0.03
Other	1%	$8	-2%	-$1	$4.34	-6%	$0.03
TOTAL	100%	$1,406	2%	$120	$3.84	-4.3%	$20.83

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	30*
NZ employment	3,750*
Total NZ exports (US$; 2019)	US$12m
Avg. export price ($/kg; 19)	US$4.06
Export $ CAGR (5y; 14-19)	-7%

SELECT NZ FIRMS

Tegel® INGHAM'S Heart of the Table Brinks NZ Chicken FAMILY RAISED TURK'S CORN-FED CHICKEN

* C111200 Poultry Processing

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	○
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	○
Potential to leverage country image and brand	○
Clear sources of comparative advantage	○
OVERALL 6	○

UNITED KINGDOM

MARKET SITUATION

- UK is a centre of chicken breeding and a major chicken producer (1.7m tonnes) with modern systems
- British chicken consumption now exceeds pork, beef or lamb
- UK meat consumption in long term shift from lamb & beef to poultry & pork
- UK imported prepared chicken products dominated by low-wage Thailand (44%); wide range of primarily European suppliers beyond
- Products predominantly sold through foodservice, particularly QSR ("Quick Service Restaurants")
- Growing plant-based "chicken-style" product range

DRIVERS OF GROWTH

- Inoffensive, relatively neutral flavour
- Inoffensive to all major religious faiths
- Ongoing, consistent improvements in feed conversion and growth rates through global breeding programme
- Convenient, easy-to-prepare
- Less emotionally attaching to consumers (i.e. "weird dinosaur thing" rather than "cute, cuddly baby lamb")

"ELEVATOR PITCH"

50 years of growth have now prepared New Zealand's chicken industry for the next stage: value-added exports. The UK market gives New Zealand the ideal test bed to refine and develop a clear, distinctive offer.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- NZ poultry meat production on trend to exceed lamb/sheep in a decade
- Highly consolidated industry with three large processors at scale
- Biosecure domestic market with high returns and orderly competition
- Limited presence of major global avian diseases
- Reputation for food safety

SOURCES OF VALUE CREATION

- Proven New Zealand capabilities in innovation and new product development

WHAT YOU WOULD NEED TO BELIEVE

- Unique, differentiated or innovative New Zealand chicken products can achieve a premium that overcomes the high domestic cost of chicken meat
- New Zealand can focus on industry productivity and efficiencies such that it can one day compete in poultry with Ireland or France

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Managing perverse incentives created by biosecurity

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$68
5y CAGR (US$; 14-19)	24%
5y ABS (US$m; 14-19)	$45
Average $/kg or l (US$; 19)	$5.62
Top 17 highest imp/cap (US$; 19)	$0.13
Top 17 lowest imp/cap (US$; 19)	$0.02
Value share of top 3 importers	34%
Value share of top 10 importers	76%
Top 17 w/imports >10% 5y CAGR	14
Top 17 w/imports >+$5m 5y ABS	2
Value of 5% of imports	$3
New Zealand import share	5%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
France	13%	$9	29%	$6	$8.28	-9.1%	$0.13
Spain	12%	$8	47%	$7	$6.84	-0.5%	$0.12
Denmark	9%	$6	15%	$3	$2.97	-21.0%	$0.09
Malaysia	8%	$5	53%	$5	$4.98	9.4%	$0.08
USA	7%	$5	156%	$5	$17.09	5.3%	$0.07
Canada	6%	$4	N/C	$4	$22.47	N/C	$0.06
Chile	6%	$4	-11%	-$3	$2.88	-2.5%	$0.06
Viet Nam	6%	$4	30%	$3	$4.45	29.4%	$0.06
New Zealand	5%	$3	96%	$3	$6.91	-19.4%	$0.05
Germany	4%	$3	391%	$3	$3.07	-29.1%	$0.04
Netherlands	4%	$3	-6%	-$1	$5.18	-0.6%	$0.04
China	4%	$2	49%	$2	$5.13	-0.2%	$0.04
Italy	3%	$2	14%	$1	$10.91	-0.4%	$0.03
Portugal	3%	$2	185%	$2	$8.21	-2.3%	$0.03
India	2%	$2	25%	$1	$5.64	-2.8%	$0.02
Rep. of Korea	2%	$1	30%	$1	$8.94	1.0%	$0.02
Australia	2%	$1	62%	$1	$28.34	-18.5%	$0.02
Other	4%	$3	15%	$1	$4.82	-5%	$0.01
TOTAL	100%	$68	24%	$45	$5.62	4.7%	$1.01

POTENTIAL SIZE OF THE PRIZE?

Current $3m
+$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	460 farm units
NZ employment	480 on-farm
Total NZ exports (US$; 2020)	US$184m
Avg. export price ($/kg; 20)	US$6.36
Export $ CAGR (5y; 15-20)	44%

SELECT NZ FIRMS

SANFORD
Talley's
Cedenco where good food begins
Blackbeards smokehouse

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	◑
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 15	●

UNITED KINGDOM

MARKET SITUATION

- Significant domestic aquaculture production of blue mussels in Scotland (23,892t)
- Supplemented by fresh (620t) and prepared mussel (12,135t) imports
- Wide range of import suppliers with none dominant
- Retail mussels primarily prepacked /ready-to-heat and flavoured
- Retail dominated by store brands; limited range on shelf (5-6 sku)
- Foodservice mussels sold by origin/size
- Typically sold frozen or defrosted
- Market is predominantly packaged rather than NZ-style flavoured pottle

DRIVERS OF GROWTH

- Long history of mussel consumption
- Traditional food in coastal parts of UK
- Relatively simple to prepare (heat and eat)
- Takes up flavour of sauce/marinade (e.g. beer, white wine, garlic)

"ELEVATOR PITCH"

New Zealand has a distinct green mussel produced by a large, export focused aquaculture industry. The UK market presents real opportunities for profitable export growth post-Brexit with new focus and new energy.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Long history of supplying UK market with seafood (inc. mussels)
- Produce unique native NZ species in the smaller green segment rather than globally dominant blue varieties
- Beautiful scenery and clear pristine waters suited for marketing material
- 50+ years of experience farming mussels

SOURCES OF VALUE CREATION

- Domestic breeding programme improving yields

WHAT YOU WOULD NEED TO BELIEVE

- A significant percent of British consumers can discover the attraction of green rather than blue mussels
- Flat-to-declining NZ mussel export to the UK (760t 1993; 534t 2019) can be turned around

POTENTIAL ROLE FOR GOVERNMENT

- Supporting mussel breeding programme

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$295
5y CAGR (US$; 14-19)	3%
5y ABS (US$m; 14-19)	$44
Average $/kg or l (US$; 19)	$1.38
Top 17 highest imp/cap (US$; 19)	$1.93
Top 17 lowest imp/cap (US$; 19)	$0.02
Value share of top 3 importers	65%
Value share of top 10 importers	90%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	5
Value of 5% of imports	$15
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Italy	44%	$131	0%	$1	$0.90	-3.1%	$1.93
China	12%	$36	4%	$7	$1.86	0.6%	$0.54
Germany	8%	$23	11%	$10	$3.71	12.3%	$0.35
Thailand	6%	$19	8%	$6	$2.50	1.9%	$0.28
Rep. of Korea	5%	$15	13%	$7	$3.60	2.9%	$0.22
Ireland	5%	$15	13%	$7	$2.64	-7.0%	$0.22
Singapore	3%	$10	5%	$2	$2.05	-2.3%	$0.15
Ukraine	2%	$6	20%	$3	$2.11	1.7%	$0.08
Lithuania	2%	$5		$5	$3.42		$0.07
USA	1%	$4	21%	$3	$4.90	4.9%	$0.06
Belgium	1%	$4	-24%	-$12	$1.89	-4.1%	$0.06
Viet Nam	1%	$3	15%	$2	$1.89	-0.3%	$0.05
Spain	1%	$3	62%	$3	$2.33	2.9%	$0.05
Netherlands	1%	$3	7%	$1	$2.40	-4.4%	$0.04
Malaysia	1%	$2	2%	$0	$2.07	0.1%	$0.03
Indonesia	1%	$2	11%	$1	$2.21	1.8%	$0.02
Ghana	1%	$2	0%	$0	$1.74	-7.5%	$0.02
Other	4%	$11	0%	$0	$1.98	-4%	$0.08
TOTAL	100%	$295	3%	$44	$1.38	-0.5%	$4.36

POTENTIAL SIZE OF THE PRIZE?

$10-15m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	1 (?)
NZ employment	880*
Total NZ exports (US$; 2020)	US$13m
Avg. export price ($/kg; 20)	US$1.33
Export $ CAGR (5y; 15-20)	1%

SELECT NZ FIRMS

Watties
KraftHeinz

* *Total Kraft Heinz / Watties NZ*

190230 CANNED SPAGHETTI/PASTA, SIMILAR — QUALITATIVE

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	○
COMPETITION	
Range of competitors/ unconsolidated	○
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	○
Clear sources of comparative advantage	○
OVERALL 6	○

UNITED KINGDOM

MARKET SITUATION

- Historically a Heinz stronghold; shelf space now dominated by store brands
- Product is clear KPI ("Known Price Indicator") for most UK consumers
- Product is sold at very low prices in the UK market (25p/NZ$0.47) relative to New Zealand (NZ$1.39)
- High volumes SKU ("stock Keeping Units" or barcodes) are merchandised in cut case stacks in many stores
- Import growth likely coming from declining domestic production rather than strongly growing overall demand

DRIVERS OF GROWTH

- Shift to store brands in UK market
- Impact of Aldi on UK market dynamics
- Convenient, easy-to-prepare meal
- Low cost, filling food source
- Market polarising into have and have-not consumers
- Multinationals consolidating to fewer, larger production sites
- Looking to source unique flavours

"ELEVATOR PITCH"

New Zealand has the potential to become a production centre for UK canned pasta leveraging a large and efficient existing facility.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Strong reputation for food safety
- Large processing facility at scale

SOURCES OF VALUE CREATION

- Consolidation leading to improved volume and scale in existing Hastings plant
- Potential for new entrants to re-invent the category

WHAT YOU WOULD NEED TO BELIEVE

- NZ can be cost competitive with Italy
- UK retailers would welcome store brand supply from New Zealand
- Low domestic category innovation (relative to other markets) can be turned around through focus and effort

POTENTIAL ROLE FOR GOVERNMENT

- Support Watties in positioning NZ as a production base for UK supply
- Improve competitiveness of NZ tomato and grains production

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$291
5y CAGR (US$; 14-19)	4%
5y ABS (US$m; 14-19)	$52
Average $/kg or l (US$; 19)	$2.83
Top 17 highest imp/cap (US$; 19)	$1.70
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	65%
Value share of top 10 importers	94%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	4
Value of 5% of imports	$15
New Zealand import share	0.01%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Germany	39%	$115	10%	$44	$2.44	-4.3%	$1.70
Poland	16%	$46	21%	$28	$2.45	-3.0%	$0.68
Netherlands	10%	$28	0%	$0	$4.68	6.3%	$0.42
France	10%	$28	-12%	-$27	$2.51	-1.8%	$0.42
USA	6%	$17	26%	$12	$5.04	5.8%	$0.25
Belgium	4%	$13	6%	$3	$3.29	1.9%	$0.19
Spain	3%	$10	-6%	-$3	$2.18	-5.1%	$0.14
Italy	3%	$9	27%	$6	$5.48	4.3%	$0.13
Ireland	2%	$5	-18%	-$9	$4.08	-3.4%	$0.08
Austria	1%	$4	0%	$0	$7.84	1.5%	$0.06
Czechia	1%	$3	-11%	-$2	$3.74	0.0%	$0.04
Australia	1%	$2	14%	$1	$3.44	-2.2%	$0.03
Switzerland	1%	$2	1%	$0	$5.16	-1.1%	$0.03
Thailand	1%	$2	-2%	$0	$5.04	4.0%	$0.02
India	0%	$1	19%	$1	$2.29	1.1%	$0.02
Romania	0%	$1	25%	$1	$1.03	27.2%	$0.01
Rep. of Korea	0%	$1	29%	$1	$7.34	-3.4%	$0.01
Other	2%	$5	-7%	-$2	$3.95	0%	$0.02
TOTAL	100%	$291	4%	$52	$2.83	-2.0%	$4.31

POTENTIAL SIZE OF THE PRIZE?

$10-15m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	36*
NZ employment	650*
Total NZ exports (US$; 2020)	US$14m
Avg. export price ($/kg; 20)	US$3.52
Export $ CAGR (5y; 15-20)	0%

SELECT NZ FIRMS

Prolife Foods, Sanitarium The Health Food Company, Tasti Proudly NZ owned since 1932, smartfoods, Hubbards Walter & Wild, Harraways Since 1867 Dunedin New Zealand, vitaco, puredelish the real food company

* C116200 Cereal, Pasta and Baking Mix Manufacturing

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	◑
OVERALL 18	●

UNITED KINGDOM

MARKET SITUATION

- Large domestic breakfast cereal industry with large processors
- Classic, everyday cereal dominated by multinationals (Kellogg's, Nestle, Quaker & Post)
- Growing premium segment with large number of smaller producers
- Market is predominantly retail; very limited sales through foodservice
- Premium segments focus on health-related functional attributes (e.g. low sugar, high protein, paleo, gluten free)
- Top 4 countries account for ~75% of imports; fragmented beyond

DRIVERS OF GROWTH

- Quick and convenient breakfast
- Promoted and marketed extensively
- Perceived as "a healthy way to start the day"
- Consumer can choose to use dairy milk or plant-based alternatives
- Ongoing shift to "less but better" supporting growth of premium segment

"ELEVATOR PITCH"

New Zealand's innovative and growing premium breakfast cereal industry can move beyond local markets and target success in the UK post Brexit. Unique New Zealand premium cereals will succeed through sustained differentiation.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Range of unique or signature ingredients (e.g. manuka honey, Sungold kiwifruit, jazz apples, feijoa)
- Beautiful scenery suited for marketing material; association with natural
- Strong capabilities in oats, specialty grains and seeds (e.g. linseed)
- Trusted country of origin on par with Switzerland

SOURCES OF VALUE CREATION

- Competitive supply of specialty grains
- Investment in scale improving productivity

WHAT YOU WOULD NEED TO BELIEVE

- Premium New Zealand breakfast cereals can standout and demand a premium in the competitive UK market

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Support for grains research

QUANTITATIVE SCORECARD

UK import value (US$m; 19)	$216
5y CAGR (US$; 14-19)	10%
5y ABS (US$m; 14-19)	$84
Average $/kg or l (US$; 19)	$4.47
Top 17 highest imp/cap (US$; 19)	$1.10
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	55%
Value share of top 10 importers	93%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	5
Value of 5% of imports	$11
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Poland	34%	$74	23%	$47	$4.79	0.1%	$1.10
Italy	11%	$23	30%	$17	$5.92	7.8%	$0.34
Germany	10%	$22	10%	$8	$6.23	3.3%	$0.33
Belgium	9%	$19	0%	$0	$3.02	-4.3%	$0.28
Netherlands	7%	$16	10%	$6	$3.23	-9.4%	$0.23
Bulgaria	7%	$15	15%	$8	$3.81	-4.7%	$0.23
France	7%	$15	-3%	-$2	$4.69	-3.6%	$0.22
Austria	4%	$8	4%	$2	$5.23	-2.4%	$0.12
Czechia	2%	$4	12%	$2	$3.83	-7.4%	$0.06
Ireland	2%	$4	-22%	-$10	$6.23	-6.5%	$0.06
Slovakia	1%	$3	25%	$2	$4.38	-3.5%	$0.05
Spain	1%	$3	74%	$3	$4.33	2.2%	$0.04
Turkey	1%	$2	33%	$2	$2.99	-0.5%	$0.03
Denmark	1%	$2	4%	$0	$4.24	-0.9%	$0.03
USA	1%	$2	2%	$0	$6.17	-7.7%	$0.02
Sweden	0%	$1	40%	$0	$4.58	12.2%	$0.01
Israel	0%	$0	-17%	-$1	$4.09	-0.9%	$0.01
Other	1%	$2	-2%	$0	$3.55	2%	$0.01
TOTAL	100%	$216	10%	$84	$4.47	-2.1%	$3.21

POTENTIAL SIZE OF THE PRIZE?

$1-2m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	30*
NZ employment	920*
Total NZ exports (US$; 2020)	US$2m
Avg. export price ($/kg; 20)	US$3.06
Export $ CAGR (5y; 15-20)	-11%

SELECT NZ FIRMS

Coupland's Bakers Since 1977 · gg's · Rutherford & Meyer of New Zealand · WaffleOn · Snowdon · The Griffin's Food Company

* C117300 Biscuit Manufacturing (Factory based)

LOW ○ MEDIUM ◑ HIGH ●

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	○
Clear sources of comparative advantage	○
OVERALL 10	◑

UNITED KINGDOM

MARKET SITUATION

- Segmented primarily into shelf-stable snack and frozen dessert*; snack dominates
- Snacks part of the wider sweet biscuits category
- Domestic producers (e.g. Nestle, Lovett's, Tunnocks) and imports (e.g. Nestle, Dr Oetker)
- Sold predominantly through convenience and supermarket channels
- Growing emphasis on sustainable and fairtrade sourcing as point of difference
- Relatively consolidated with limited space to date for premium, differentiated offers

DRIVERS OF GROWTH

- Kit Kat developed in UK in 1937 by Rowntree (now Nestle)
- Highly promoted
- Convenient, ready to eat
- Sweet, filling snack
- Ongoing flavour and packaging innovation

"ELEVATOR PITCH"

New Zealand's growing capabilities in specialty grain products and confectionery can be leveraged to target the waffles and wafers category in the UK.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Range of unique or signature ingredients (e.g. manuka honey, Sungold kiwifruit, jazz apples, feijoa)
- Beautiful scenery suited for marketing material; association with natural
- Strong capabilities in oats, specialty grains and seeds (e.g. linseed)
- Trusted country of origin on par with Switzerland

SOURCES OF VALUE CREATION

- Competitive supply of specialty grains
- Investment in scale improving productivity

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand biscuit manufacturers can develop and launch products with a point-of-difference targeting this market segment
- New Zealand cost structures in value-added grain processing stack up against European competitors

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Support for grains research

** other smaller segments exist (e.g. ice cream cones) and are imported under this "catch-all" code)*

LOW ○ MEDIUM ◑ HIGH ●

190590 OTHER BAKED GOODS NES*

QUANTITATIVE

QUANTITATIVE SCORECARD

UK import value (US$m; 19)	$2,128
5y CAGR (US$; 14-19)	3%
5y ABS (US$m; 14-19)	$276
Average $/kg or l (US$; 19)	$2.71
Top 17 highest imp/cap (US$; 19)	$6.52
Top 17 lowest imp/cap (US$; 19)	$0.17
Value share of top 3 importers	53%
Value share of top 10 importers	89%
Top 17 w/imports >10% 5y CAGR	4
Top 17 w/imports >+$5m 5y ABS	11
Value of 5% of imports	$106
New Zealand import share	0.1%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
France	21%	$440	4%	$76	$2.79	-3.3%	$6.52
Ireland	17%	$360	9%	$123	$2.34	-1.7%	$5.34
Germany	15%	$325	-4%	-$83	$2.45	1.0%	$4.82
Belgium	9%	$198	-4%	-$44	$2.76	-9.1%	$2.93
Italy	7%	$153	3%	$20	$4.06	-0.9%	$2.27
Netherlands	7%	$142	4%	$25	$3.01	0.4%	$2.10
Spain	5%	$109	7%	$32	$2.61	0.2%	$1.61
Poland	5%	$102	29%	$73	$3.13	-1.0%	$1.51
Canada	2%	$38	7%	$11	$3.63	-4.9%	$0.56
Austria	2%	$37	7%	$11	$2.13	-5.8%	$0.55
China	1%	$26	3%	$3	$2.07	-1.9%	$0.38
Portugal	1%	$24	17%	$13	$2.60	4.2%	$0.35
USA	1%	$23	-5%	-$6	$4.26	-1.1%	$0.34
Thailand	1%	$16	0%	$0	$6.01	0.5%	$0.24
Viet Nam	1%	$16	12%	$7	$2.02	3.3%	$0.24
Greece	1%	$12	15%	$6	$1.99	-11.8%	$0.17
Sweden	1%	$11	2%	$1	$3.28	-6.8%	$0.17
Other	4%	$95	2%	$8	$2.73	-1%	$0.52
TOTAL	100%	$2,128	3%	$276	$2.71	-1.9%	$31.52

POTENTIAL SIZE OF THE PRIZE?

$20-30m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	30**
NZ employment	920**
Total NZ exports (US$; 2020)	US$77m
Avg. export price ($/kg; 20)	US$3.20
Export $ CAGR (5y; 15-20)	3%

SELECT NZ FIRMS

* 190590 Other Bread, pastry, cakes, biscuits and similar baked products, and puddings, whether or not containing chocolate, fruit, nuts or confectionery, including frozen; inc. corn chips/similar savoury, frozen pizza and quiche (excluding crispbread, sweet biscuits, waffles & wafers and Rusks, toasted bread and similar toasted products) ** C117 300 Biscuit Manufacturing (Factory based)

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	●
OVERALL 18	●

UNITED KINGDOM

MARKET SITUATION

- Large, competitive UK baking industry
- Second largest British food and beverage import trade code at US$2.1b (after bottled wine)
- Huge "catch-all" trade code encompassing an extensive range of value added baked products
- Wide range of attractive product segments captured under this code; most with successful NZ firms
- Most products sold predominantly through retail channels

DRIVERS OF GROWTH

- Longer working hours
- More hectic lifestyles
- Desire for quick, convenient food solutions
- Shift away from three meals to more constant grazing/snacking

"ELEVATOR PITCH"

The second largest UK import code is crying out for Kiwi ingenuity and distinct, innovative products.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Low cost dairy ingredients
- Flexible and innovative manufacturers
- Strong capabilities in specialty grains
- Quiet track record of success in numerous niche products and categories
- Historical experience in developing dairy "tariff busters" (e.g. frozen croissants [50% butter], flaky pastry apple turnovers with NZ apples for export)

SOURCES OF VALUE CREATION

- Investment in scaling up production to increase productivity and reduce costs targeting exports

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand baked goods firms can carve out clear, defensible niches in the large and highly competitive UK market

POTENTIAL ROLE FOR GOVERNMENT

- Further research to gain greater detail on the second largest UK import category to better understand where NZ can successfully compete

LOW ○ MEDIUM ◑ HIGH ●

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$699
5y CAGR (US$; 14-19)	4%
5y ABS (US$m; 14-19)	$126
Average $/kg or l (US$; 19)	$0.98
Top 17 highest imp/cap (US$; 19)	$5.61
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	97%
Value share of top 10 importers	100%
Top 17 w/imports >10% 5y CAGR	5
Top 17 w/imports >+$5m 5y ABS	2
Value of 5% of imports	$35
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Netherlands	54%	$379	0%	$2	$1.01	-1.6%	$5.61
Belgium	40%	$281	11%	$117	$0.92	-1.1%	$4.16
France	3%	$19	17%	$10	$1.16	4.0%	$0.28
Ireland	1%	$9	4%	$1	$1.42	-1.8%	$0.13
Germany	1%	$8	-7%	-$4	$1.31	1.7%	$0.12
Austria	0%	$2	5%	$0	$1.96	-1.4%	$0.03
Poland	0%	$1	10%	$0	$1.42	-0.4%	$0.01
Spain	0%	$1	0%	$0	$0.97	-9.5%	$0.01
Denmark	0%	$0	-24%	-$1	$1.06	-0.5%	$0.00
Italy	0%	$0	-11%	$0	$0.68	-11.6%	$0.00
Sweden	0%	$0	18%	$0	$2.05	-8.4%	$0.00
USA	0%	$0	-26%	-$1	$2.19	-5.5%	$0.00
Israel	0%	$0	26%	$0	$4.75	3.7%	$0.00
Croatia	0%	$0		$0	$1.38		$0.00
Colombia	0%	$0	4%	$0	$3.28	-1.0%	$0.00
Turkey	0%	$0		$0	$2.05		$0.00
India	0%	$0		$0	$0.69		$0.00
Other	0%	$0	-47%	$0	$4.06	29%	$0.00
TOTAL	100%	$699	4%	$126	$0.98	-1.6%	$10.36

POTENTIAL SIZE OF THE PRIZE?

$20-25m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	5-10 est
NZ employment	~1,000 est*
Total NZ exports (US$; 2020)	US$52m
Avg. export price ($/kg; 20)	US$0.85
Export $ CAGR (5y; 15-20)	1%

SELECT NZ FIRMS

McCain, Talley's, Balle Bros, Mr Chips, Makikihi fries, Wattie's, Kraft Heinz

* *Including seasonal*

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	○
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	●
OVERALL	◑

UNITED KINGDOM

MARKET SITUATION

- UK has a domestic potato industry and local french fry production
- Large and growing foodservice sector
- Presence of all major QSR ("Quick Service Restaurant) chains
- Wide range of products with significant shelf space at retail
- Retail dominated by McCain's. Aunt Bessie's and store brands; foodservice more varied by price driven

DRIVERS OF GROWTH

- Iconic British food with long history of consumption (e.g fish & chips)
- Longer working hours and more hectic lifestyles driving demand for convenience foods
- Relatively low cost food source
- Rich flavour driven by high salt and fat content
- Constant, ongoing category innovation
- Improved home cooking formulations and products
- Flat/declining prices driven by large Belgian/Dutch processors

"ELEVATOR PITCH"

New Zealand is a trusted supplier with proven competitiveness in potatoes, particularly in processed products targeting export markets. The industry has significant potential for expansion.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Climate, conditions and solid red soils suited to Russet Burbank ("McDonald's potato")
- Regular rainfall and available water
- World-class potato yields topped only by Washington State and Idaho
- Significant potential to expand potato production; not tapped out at all
- Limited presence of some major potato diseases compared with many competitors
- Government push to move to plant-based foods

SOURCES OF VALUE CREATION

- Implementing higher productivity/ lower cost growing systems at scale
- Attracting more leading Top 10 global processors to New Zealand
- Move into combination "fish and chips" ready meals leveraging low cost NZ whitefish (i.e. Hoki)

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand can compete with Belgian and Dutch processors (cf. ongoing subsidies kerfuffle)
- Shipping from New Zealand is competitive with trucking from Belgium
- Belgian/Dutch "dumping" at the bottom end of the market will subside

POTENTIAL ROLE FOR GOVERNMENT

- Supporting transitioning farmers to larger, world-class production systems
- Attracting new investment to the industry
- Supporting disease minimisation and management

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$176
5y CAGR (US$; 14-19)	21%
5y ABS (US$m; 14-19)	$109
Average $/kg or l (US$; 19)	$1.58
Top 17 highest imp/cap (US$; 19)	$1.07
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	69%
Value share of top 10 importers	92%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	4
Value of 5% of imports	$9
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Belgium	41%	$72	55%	$64	$1.34	-11.9%	$1.07
Netherlands	14%	$25	31%	$18	$1.77	-7.4%	$0.36
Spain	14%	$24	13%	$11	$1.38	-11.6%	$0.36
Hungary	6%	$11		$11	$1.77		$0.16
Germany	5%	$9	-9%	-$6	$2.22	-3.5%	$0.14
France	4%	$6	7%	$2	$2.02	-1.1%	$0.09
Ireland	3%	$5	16%	$3	$3.59	1.4%	$0.08
Poland	2%	$3	19%	$2	$1.03	11.9%	$0.05
Austria	2%	$3		$3	$2.71		$0.04
India	2%	$3	-7%	-$1	$2.38	-2.8%	$0.04
Romania	2%	$3	99%	$3	$1.97	-3.0%	$0.04
Portugal	1%	$2	87%	$2	$1.56	-9.6%	$0.03
Rep. of Korea	1%	$2	6%	$1	$4.07	-1.2%	$0.03
China	1%	$2	2%	$0	$2.49	8.9%	$0.03
Turkey	1%	$1	-1%	$0	$3.36	-4.7%	$0.02
Italy	1%	$1	-25%	-$3	$2.70	-5.4%	$0.02
Sweden	0%	$1	40%	$1	$3.97	2.0%	$0.01
Other	1%	$2	-12%	-$1	$2.87	-7%	$0.01
TOTAL	100%	$176	21%	$109	$1.58	-8.9%	$2.60

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	144*
NZ employment	4,800*
Total NZ exports (US$; 2020)	US$2m
Avg. export price ($/kg; 20)	US$2.46
Export $ CAGR (5y; 15-20)	-6%

SELECT NZ FIRMS

McCain, Talley's, Wattie's KraftHeinz, Markwell Foods, organic

Includes antipasto, beans, carrots, sweetcorn, peas and mixtures; * C114000 Fruit and Vegetable Processing

200490 FROZEN VEGETABLES, MIXED & OTHER — QUALITATIVE

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	●
Clear sources of comparative advantage	◑
OVERALL 13	◑

UNITED KINGDOM

MARKET SITUATION

- Major vegetable producer (3x NZ volume) but with a 68m population
- Significant vegetable imports across all forms (fresh, frozen, processed)
- Frozen sold through retail and foodservice distributors
- Limited range at retail; strong multinationals and store brands
- Successful niche brands need a clear point-of-difference (e.g. Tenderstem)
- Many products are sold at low everyday shelf prices (e.g. £ 0.69/kg)

DRIVERS OF GROWTH

- Desire by consumers for healthy foods
- Shift to plant-based diets; vegans ca. 5% of UK population
- Falling domestic vegetable production increasing demand for imports
- Convenient, "last minute", ready-to-heat side dish

"ELEVATOR PITCH"

New Zealand's three large frozen vegetable processors should look to the opportunity created by Brexit to reevaluate the British market for opportunities to compete, particularly with Dutch and Belgian growers.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Proven capability at vegetable production, particularly targeting export
- Huge latent capacity to expand production
- Three large firms at scale and exporting (Heinz/Watties, McCain and Talley's)
- Unique NZ ingredients and flavours

SOURCES OF VALUE CREATION

- Improving capacity utilisation through increased volumes

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand firms can develop innovative frozen vegetable products that stand out
- Existing firms will reinvest in NZ as a production base for further export
- New Zealand vegetable production can compete with Belgium or the Netherlands

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Support for vegetable breeding and research

200599 OTHER VEGETABLES NES, PRES./NOT-FROZEN QUANTITATIVE

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$122
5y CAGR (US$; 14-19)	0%
5y ABS (US$m; 14-19)	$0
Average $/kg or l (US$; 19)	$1.90
Top 17 highest imp/cap (US$; 19)	$0.44
Top 17 lowest imp/cap (US$; 19)	$0.02
Value share of top 3 importers	42%
Value share of top 10 importers	79%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	1
Value of 5% of imports	$6
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Italy	24%	$30	16%	$16	$1.57	-8.9%	$0.44
France	9%	$11	-8%	-$6	$2.04	-6.1%	$0.16
India	9%	$11	-12%	-$10	$2.53	-1.2%	$0.16
Netherlands	6%	$8	10%	$3	$2.92	2.1%	$0.12
Turkey	6%	$7	17%	$4	$2.75	5.0%	$0.11
Germany	6%	$7	-20%	-$14	$1.35	-18.5%	$0.10
Poland	5%	$6	8%	$2	$1.36	1.4%	$0.09
China	5%	$6	4%	$1	$1.45	2.0%	$0.09
Spain	5%	$6	-8%	-$3	$1.93	-6.8%	$0.08
Greece	4%	$5	-5%	-$1	$3.73	1.5%	$0.07
Belgium	4%	$5	-7%	-$2	$1.43	-1.7%	$0.07
Austria	3%	$4	40%	$3	$4.17	-19.2%	$0.06
Ireland	2%	$2	24%	$2	$1.67	-13.9%	$0.04
Jamaica	2%	$2	6%	$1	$4.68	6.6%	$0.03
Rep. of Korea	1%	$2	33%	$1	$4.31	3.9%	$0.03
Hungary	1%	$2	40%	$1	$1.37	-7.0%	$0.02
Romania	1%	$1	116%	$1	$1.42	1.3%	$0.02
Other	7%	$9	1%	$0	$2.19	5%	$0.06
TOTAL	100%	$122	0%	$0	$1.90	-4.9%	$1.80

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	1*
NZ employment	880*
Total NZ exports (US$; 2020)	US$16m
Avg. export price ($/kg; 20)	US$1.30
Export $ CAGR (5y; 15-20)	1%

SELECT NZ FIRMS

Wattie's
KraftHeinz

*Excludes potatoes, peas, beans, asparagus, olives, bamboo shoots and sweetcorn; includes carrots, onions, sauerkraut, water chestnuts, peppers, artichokes, chickpeas and mixtures of vegetables; **
Heinz Wattie's appears to be the only vegetable canner left in New Zealand; employment here is total business

200599 OTHER VEGETABLES NES, PRES./NOT-FROZEN QUALITATIVE

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	○
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	◑
OVERALL 9	○

UNITED KINGDOM

MARKET SITUATION

- Major vegetable producer (3x NZ volume) but with a 68m population
- Significant vegetable imports across all forms (fresh, frozen, processed)
- Canned sold through retail and foodservice distributors
- Limited range at retail (under 50 sku); strong multinationals and store brands
- Successful niche brands need a clear point-of-difference (e.g. Tenderstem)
- Many products are sold at low everyday shelf prices (e.g. £ 0.69/kg)

DRIVERS OF GROWTH

- Desire by consumers for healthy foods
- Shift to plant-based diets; vegans ca. 5% of UK population
- Falling domestic vegetable production increasing demand for imports
- Convenient, "last minute", ready-to-heat side dish

"ELEVATOR PITCH"

New Zealand has the potential to become a production centre for UK canned vegetables leveraging a large and efficient existing facility.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Proven capability at vegetable production, particularly targeting export
- Huge latent capacity to expand production
- Three large firms at scale and exporting (Heinz/Watties, McCain and Talley's)
- Unique NZ ingredients and flavours

SOURCES OF VALUE CREATION

- Improving capacity utilisation through increased volumes

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand firms can develop innovative frozen vegetable products that stand out
- Existing firms will reinvest in NZ as a production base for further export
- New Zealand vegetable production can compete with Belgium or the Netherlands

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Support for vegetable breeding and research

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$180
5y CAGR (US$; 14-19)	5%
5y ABS (US$m; 14-19)	$39
Average $/kg or l (US$; 19)	$6.43
Top 17 highest imp/cap (US$; 19)	$0.73
Top 17 lowest imp/cap (US$; 19)	$0.01
Value share of top 3 importers	56%
Value share of top 10 importers	92%
Top 17 w/imports >10% 5y CAGR	12
Top 17 w/imports >+$5m 5y ABS	4
Value of 5% of imports	$9
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Germany	27%	$49	11%	$20	$9.00	2.6%	$0.73
Turkey	16%	$29	-6%	-$10	$6.26	-7.7%	$0.42
Italy	12%	$22	1%	$1	$9.81	-2.6%	$0.33
USA	11%	$20	13%	$9	$9.35	-3.5%	$0.29
Spain	7%	$12	28%	$9	$8.13	-3.3%	$0.18
Mexico	5%	$10	150%	$10	$2.50	-8.5%	$0.14
Netherlands	5%	$9	-16%	-$12	$4.07	-10.1%	$0.13
France	3%	$5	8%	$2	$8.35	-4.8%	$0.08
Belgium	3%	$5	22%	$3	$4.81	-4.5%	$0.07
China	3%	$5	12%	$2	$4.10	-0.5%	$0.07
Luxembourg	2%	$4	81%	$4	$8.85	-3.3%	$0.06
India	1%	$1	10%	$1	$10.00	0.1%	$0.02
Sri Lanka	1%	$1	17%	$1	$1.90	-7.3%	$0.02
Israel	1%	$1	17%	$1	$3.55	-2.8%	$0.01
Thailand	1%	$1	38%	$1	$2.84	-4.0%	$0.01
Canada	1%	$1	76%	$1	$13.65	25.5%	$0.01
Philippines	0%	$1	4%	$0	$3.04	2.9%	$0.01
Other	2%	$4	-5%	-$1	$3.89	1%	$0.02
TOTAL	100%	$180	5%	$39	$6.43	-4.4%	$2.66

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	10-20 est.
NZ employment	200-300*
Total NZ exports (US$; 2020)	US$1m
Avg. export price ($/kg; 20)	US$7.74
Export $ CAGR (5y; 15-20)	10%

SELECT NZ FIRMS

Prolife Foods, Tasti, Pepsico, Scalzo, Bluebird, Fresh Life, Graze Good Snacks, GoNutz

* *Including wider operations*

200819 ROASTED PACKAGED NUTS

QUALITATIVE

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	○
NEW ZEALAND	
Large & growing number of firms in New Zealand	◑
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	○
Clear sources of comparative advantage	○
OVERALL 8	○

UNITED KINGDOM

MARKET SITUATION

- Very limited domestic industry
- Significant imports required to meet demand; total nut imports ~US$1b
- Sold through convenience, supermarkets, and foodservice
- Category a mixture of store brands dominating traditional (e.g. roast peanuts) and numerous premium brands (e.g. Graze Chili & Lime Punchy Protein Sharing Bag)

DRIVERS OF GROWTH

- Long tradition of nut consumption
- Nuts seen as a healthy snack
- Rich salty flavour with high protein and fat levels
- Emerging research into health properties of many nuts
- Paleo and similar diets pushing followers away from carbohydrates (e.g. potatoes, grains, sugars)

"ELEVATOR PITCH"

New Zealand may be able to create a defensible position in premium nuts in the UK market through product, brand and marketing innovation (c.f. Tom & Luke)

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Huge potential to produce nuts (though results to date are hobby scale)
- Large number of nut processors and packers at scale
- Range of distinct potential ingredients (nuts and seeds)
- Recognised food safety

SOURCES OF VALUE CREATION

- Scale and available capacity at domestic processors and packers

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand can – after 150+ years of "fiddling around" – actually develop a nut industry
- Alternatively, packing imported nuts in New Zealand for export to the UK can make long term economic sense

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Supporting the emergence of a NZ nut production industry through crop trials and breeding
- Minimising the impact of biosecurity preventing new, competitive genetics entering the country

Excludes peanuts; includes all other nuts and nut mixtures

LOW ○ MEDIUM ◑ HIGH ●

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$248
5y CAGR (US$; 14-19)	10%
5y ABS (US$m; 14-19)	$96
Average $/kg or l (US$; 19)	$0.80
Top 17 highest imp/cap (US$; 19)	$1.35
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	71%
Value share of top 10 importers	99%
Top 17 w/imports >10% 5y CAGR	6
Top 17 w/imports >+$5m 5y ABS	5
Value of 5% of imports	$12
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Netherlands	37%	$91	34%	$70	$1.02	-6.5%	$1.35
Spain	18%	$44	3%	$6	$1.23	-2.3%	$0.66
Belgium	16%	$39	3%	$5	$0.33	-21.7%	$0.58
Germany	13%	$33	14%	$16	$1.24	2.3%	$0.48
Ireland	8%	$19	17%	$10	$0.89	-5.8%	$0.28
France	5%	$11	-5%	-$3	$1.20	-6.4%	$0.17
Portugal	1%	$3	-7%	-$1	$4.74	6.8%	$0.04
Italy	1%	$2	-17%	-$3	$1.38	5.1%	$0.02
Poland	1%	$1	-18%	-$2	$0.77	-1.7%	$0.02
Turkey	1%	$1	108%	$1	$1.21	-7.8%	$0.02
Austria	0%	$1	-19%	-$1	$1.61	-2.4%	$0.01
Denmark	0%	$0	6%	$0	$1.01	-16.2%	$0.01
Sweden	0%	$0	-11%	$0	$1.42	-6.5%	$0.00
Jamaica	0%	$0		$0	$1.34		$0.00
USA	0%	$0	-21%	$0	$1.36	-4.1%	$0.00
Romania	0%	$0	19%	$0	$0.43	-5.7%	$0.00
Japan	0%	$0	18%	$0	$15.61	-1.6%	$0.00
Other	0%	$0	-33%	-$2	$1.05	-5%	$0.01
TOTAL	100%	$248	10%	$96	$0.80	-9.0%	$3.68

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	144*
NZ employment	4,800*
Total NZ exports (US$; 2020)	US$4m
Avg. export price ($/l; 20)	US$1.42
Export $ CAGR (5y; 15-20)	3%

SELECT NZ FIRMS

frucor SUNTORY · The BETTER DRINKS Co. Asahi · mill orchard · The Homegrown Juice Company · BENJER DRINKS CO. · The Garden of Eden Orchards Cherry Juice · Hawke's Bay The apple Press New Zealand · ĀREPA

* C114000 Fruit and Vegetable Processing

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 16	●

UNITED KINGDOM

MARKET SITUATION

- Major segment of the large juice category
- Segment is growing due to ability to manage cost through blending
- Sold through supermarkets, convenience and hospitality
- Growth of premium "not from concentrate" and "fresh/chilled" segments
- Strong presence of large multinationals (e.g. Coca-Cola, PepsiCo)
- Leading products are regularly promoted and act as KVI (known value items) for consumers

DRIVERS OF GROWTH

- Fruit juices perceived as healthy
- Rich, sweet flavour
- Constant flavour innovation (e.g. Cucumber, Mint and Baobab)
- Growing premium segment targeting less-but-better consumers
- Convenience, ready-to-drink solution, particularly for kids

"ELEVATOR PITCH"

New Zealand has latent strength in premium mixed juices due to having (1) efficient producers and (2) signature or unique ingredients. The success of the Ocean Spray cooperative provides a model for NZ succeeding in export markets

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Major producer of apples, pears and kiwifruit for export
- Significant stream of second grade fruit that is not fresh export quality
- Range of unique or signature ingredients (e.g. manuka honey, Sungold kiwifruit, jazz apples, feijoa, blackcurrants, kiwano, kawakawa)
- Beautiful scenery suited for marketing material; association with natural
- Strong capabilities in fruit breeding and efficient fruit production
- Trusted country of origin on par with Switzerland

SOURCES OF VALUE CREATION

- Leveraging existing global NZ brands (e.g. Zespri, Jazz) into branded juices
- Innovation around product formulation

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand can deliver a premium juice blend with a real point of difference that stands out on the shelf
- Shipping and logistics challenges can be overcome

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)

210390 OTHER SAUCES *(not soy, ketchup or mustard)*

QUANTITATIVE

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$720
5y CAGR (US$; 14-19)	2%
5y ABS (US$m; 14-19)	$83
Average $/kg or l (US$; 19)	$1.99
Top 17 highest imp/cap (US$; 19)	$1.80
Top 17 lowest imp/cap (US$; 19)	$0.12
Value share of top 3 importers	40%
Value share of top 10 importers	79%
Top 17 w/imports >10% 5y CAGR	2
Top 17 w/imports >+$5m 5y ABS	7
Value of 5% of imports	$36
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Netherlands	17%	$121	2%	$13	$1.55	-3.8%	$1.80
Germany	13%	$97	5%	$22	$1.85	-3.3%	$1.43
Italy	10%	$72	4%	$12	$3.08	-7.0%	$1.07
Poland	9%	$66	18%	$37	$1.78	-2.8%	$0.98
Spain	9%	$62	3%	$9	$1.42	-4.1%	$0.91
Thailand	6%	$42	6%	$11	$2.22	1.8%	$0.63
France	5%	$34	-6%	-$13	$2.33	-1.2%	$0.50
Ireland	4%	$30	4%	$5	$2.88	-4.7%	$0.44
USA	3%	$25	3%	$3	$2.40	-1.8%	$0.37
China	3%	$22	-8%	-$11	$2.88	16.5%	$0.32
Switzerland	2%	$18	2%	$2	$4.83	-6.1%	$0.26
Portugal	2%	$18	1%	$1	$0.80	-4.1%	$0.26
Belgium	2%	$17	-4%	-$4	$2.89	1.7%	$0.25
Hong Kong SAR	2%	$11	-5%	-$3	$2.88	5.2%	$0.17
Japan	1%	$10	11%	$4	$4.46	-3.3%	$0.15
India	1%	$10	7%	$3	$1.82	-0.5%	$0.14
Malaysia	1%	$8	-5%	-$2	$2.94	-0.9%	$0.12
Other	8%	$57	-2%	-$6	$2.87	-2%	$0.30
TOTAL	100%	$720	2%	$83	$1.99	-2.3%	$10.66

POTENTIAL SIZE OF THE PRIZE?

$15-20m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	735*
NZ employment	7,800*
Total NZ exports (US$; 2020)	US$68m
Avg. export price ($/kg; 20)	US$2.16
Export $ CAGR (5y; 15-20)	0%

SELECT NZ FIRMS

BARKER'S EST. 1969 NEW ZEALAND

WALTER & WILD F.WHITLOCK & SONS

Wattie's KraftHeinz

Culley's Est. 1975 the FOODIE'S CHOICE

DELMAINE FINE FOODS

KAITAIA FIRE Ltd.

ALDERSON'S CRAFTED FOODS

CeresOrganics

* C119900 Other Food Product Manufacturing n.e.c.

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	●
Clear sources of comparative advantage	○
OVERALL 17	●

UNITED KINGDOM

MARKET SITUATION

- Large, mature category sold through retail and foodservice
- Huge range at retail (280+ SKU)
- Highly competitive in mature existing categories; wide opportunities in emerging segments; no opportunity for me-too products
- Mixture of large multinationals (e.g. Heinz, Unilever) and product/category specialists (e.g. Levi Roots Reggae Sauce from Jamaica)

DRIVERS OF GROWTH

- Ongoing consumer demand for traditional British condiments (e.g. brown sauce)
- British population is becoming increasingly multicultural
- Increasing awareness and comfort with different national and international cuisines; demand for authentic rather than westernised flavours
- Shift away from traditional to more adventurous meals and diets
- Sauces a quick and easy was to "jazz up" a meal
- Constant product and packaging innovation

"ELEVATOR PITCH"

There is an opportunity for a targeted approach by differentiated New Zealand sauces in specific niche segments that are unconsolidated. There may also be an opportunity for Watties to produce major sauces in NZ for the UK market.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Wide range of unique botanicals and signature ingredients
- Strong story and picturesque scenery will suited to marketing
- Rapidly growing industry driving product development, improvement and innovation (e.g. Culley's)
- Willingness to "adopt and make it their own" (cf. BBQ sauce)

SOURCES OF VALUE CREATION

- Investment increasing productivity and decreasing costs through scale targeting export

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand can develop an international identity in a specific subset of sauces (e.g. Texas=BBQ, Mexico=Hot Sauce; Jamaica=Jerk Sauce; UK=HP/L&P/etc.)

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Looking beyond the farmgate
- Support for products rather than ingredients research
- Vision to develop signature New Zealand foods and ingredients

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$410
5y CAGR (US$; 14-19)	5%
5y ABS (US$m; 14-19)	$89
Average $/kg or l (US$; 19)	$2.78
Top 17 highest imp/cap (US$; 19)	$1.34
Top 17 lowest imp/cap (US$; 19)	$0.02
Value share of top 3 importers	54%
Value share of top 10 importers	91%
Top 17 w/imports >10% 5y CAGR	5
Top 17 w/imports >+$5m 5y ABS	9
Value of 5% of imports	$21
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Netherlands	22%	$90	3%	$12	$2.56	-1.5%	$1.34
Germany	16%	$67	9%	$24	$3.04	2.9%	$1.00
France	16%	$65	3%	$8	$3.92	0.5%	$0.96
Spain	9%	$38	7%	$11	$1.93	-1.2%	$0.56
Belgium	7%	$30	-5%	-$10	$2.90	-2.2%	$0.45
Italy	6%	$26	6%	$7	$3.57	-0.2%	$0.39
Poland	4%	$17	10%	$7	$3.35	-0.2%	$0.25
Slovenia	4%	$17	12%	$7	$2.58	1.4%	$0.24
Ireland	3%	$13	29%	$9	$1.43	-2.7%	$0.20
USA	2%	$7	48%	$6	$5.57	9.9%	$0.11
Greece	2%	$7	24%	$5	$4.00	11.1%	$0.11
Portugal	2%	$6	7%	$2	$2.16	-8.7%	$0.09
Hungary	2%	$6	-11%	-$5	$3.21	1.7%	$0.09
Sweden	1%	$5	-5%	-$2	$2.55	-3.5%	$0.08
Serbia	1%	$5	N/C	$5	$2.08	N/C	$0.07
Lithuania	1%	$4	0%	$0	$2.26	-1.7%	$0.06
Switzerland	0%	$2	N/C	$2	$3.81	N/C	$0.02
Other	1%	$3	9%	$1	$4.66	0%	$0.01
TOTAL	100%	$410	5%	$89	$2.78	-0.8%	$6.08

POTENTIAL SIZE OF THE PRIZE?

$20-30m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	42
NZ employment	860
Total NZ exports (US$; 2020)	US$36m
Avg. export price ($/kg; 20)	US$3.54
Export $ CAGR (5y; 15-20)	7%

SELECT NZ FIRMS

Tip Top, Much Moore, Killinchy Gold, Deep South Premium New Zealand Ice Cream, Talley's, Little Island Coconut Creamery, Zilch, Lewis Road Creamery New Zealand

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 20	●

UNITED KINGDOM

MARKET SITUATION

- Large, well established category
- Retail focused on bulk; convenience on novelty/stick and foodservice tubs
- Numerous firms participating; large multinationals strong in convenience
- Vibrant markets with strong presence of innovative smaller firms, large multinationals and store brands
- Strong innovation at premium end of market
- Growth of low calorie (e.g. Halo Top) and non-dairy products (e.g. Oatly)
- Ongoing growth of "high street" gelato foodservice

DRIVERS OF GROWTH

- Rich, satisfying flavour
- Ongoing product, packaging and formulation innovation
- Quick, convenient snack, both at home and away
- Vague perception that dairy-based treats are healthier than other types
- Growth in premium/super-premium segment driven by "less but better"

"ELEVATOR PITCH"

Farmer owned dairy cooperative historically ignored ice cream. With new entrants and new owners, the NZ ice cream industry is now innovating and growing rapidly. NZ can leverage low cost dairy and innovation to build a strong position in the UK market.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Global low cost dairy producer with large surplus available for export
- Trusted food safety systems
- Latent reputation with many UK consumers as a trusted dairy supplier
- Iconic/unique New Zealand ingredients and flavours (e.g. gold kiwifruit)
- Tip Top now owned by #1 global ice cream firm Froneri rather than farmers

SOURCES OF VALUE CREATION

- Shift away from "cheap and cheerful" bulk packs to smaller premium tubs and novelty/stick products
- Shift to "less but better" improving margins
- Improving scale and lowering costs at smaller NZ processors

WHAT YOU WOULD NEED TO BELIEVE

- Dairy is a significant component of cost
- New Zealand capabilities in dairy can be leveraged into non-dairy
- New Zealand manufacturers can sustain ongoing innovation in a highly competitive market
- Latent New Zealand reputation for dairy can translate into ice cream

POTENTIAL ROLE FOR GOVERNMENT

- Translating desire for "less milk at higher prices" into action
- Supporting and enabling investment targeting export
- Supporting and enabling product and marketing innovation beyond traditional farm focused tunnel vision

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$597
5y CAGR (US$; 14-19)	3%
5y ABS (US$m; 14-19)	$87
Average $/kg or l (US$; 19)	$0.88
Top 17 highest imp/cap (US$; 19)	$1.92
Top 17 lowest imp/cap (US$; 19)	$0.03
Value share of top 3 importers	60%
Value share of top 10 importers	92%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	9
Value of 5% of imports	$30
New Zealand import share	0.005%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Ireland	22%	$129	9%	$44	$0.96	-0.1%	$1.92
Belgium	22%	$129	9%	$44	$1.78	20.3%	$1.91
Austria	17%	$101	-8%	-$50	$1.62	-4.3%	$1.50
France	10%	$58	4%	$9	$0.31	-6.7%	$0.86
Netherlands	8%	$46	-2%	-$5	$0.70	-2.3%	$0.69
Germany	6%	$35	3%	$5	$0.93	2.8%	$0.52
Italy	2%	$15	14%	$7	$1.00	-3.4%	$0.22
USA	2%	$14	30%	$10	$1.41	3.2%	$0.20
Poland	2%	$12	0%	$0	$0.74	-0.2%	$0.17
Spain	2%	$11	28%	$8	$0.78	-29.4%	$0.16
Sweden	1%	$9	93%	$9	$1.33	-2.9%	$0.13
Hungary	1%	$6	157%	$6	$0.84	-8.9%	$0.09
Turkey	1%	$4	33%	$3	$0.41	-8.5%	$0.05
Romania	1%	$3	36%	$2	$0.57	5.2%	$0.05
China	0%	$3	7%	$1	$0.98	-4.2%	$0.04
Rep. of Korea	0%	$3	-1%	$0	$1.03	0.2%	$0.04
Philippines	0%	$2	25%	$1	$1.12	4.9%	$0.03
Other	3%	$18	-6%	-$7	$0.77	1%	$0.34
TOTAL	100%	$597	3%	$87	$0.88	-0.4%	$8.84

POTENTIAL SIZE OF THE PRIZE?

$20-25m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	141
NZ employment	1,550
Total NZ exports (US$; 2020)	US$93m
Avg. export price ($/l; 20)	US$1.21
Export $ CAGR (5y; 15-20)	58%

SELECT NZ FIRMS

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	◑
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	◑
Clear sources of comparative advantage	◑
OVERALL 14	◑

UNITED KINGDOM

MARKET SITUATION

- High per capita consumption
- Large domestic industry
- Strong presence of multinationals (e.g. Coke, Pepsi) and traditional and emerging premium producers
- Significant age and income related segmentation
- Sold through numerous channels: QSR, cafes, HORECA, vending, convenience/petrol and supermarket
- Leaders have strong distribution weight and presence through trucks and "free" chillers at point-of-sale

DRIVERS OF GROWTH

- Hectic, busy lifestyles
- Longer working hours; more varied schedules (less 9-5)
- Quick and easy boost of energy and refreshment
- Omnipresent distribution; almost always at arms length
- Mildly addictive ingredients
- Desire for healthy options

"ELEVATOR PITCH"

New Zealand has seen an explosion in new and innovative non-alcoholic beverage firms in the past twenty years. The time has come for these firms to look beyond the regional markets of Australia and the islands. The UK presents a great next step.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Wide range of unique botanical ingredients (e.g. kawakawa; manuka honey) and signature fruits (e.g. kiwifruit; blackcurrants; feijoa)
- Reputation for food safety
- Picturesque scenery well suited to marketing imagery
- Rapidly growing industry driving product development, improvement and innovation
- Available domestic market

SOURCES OF VALUE CREATION

- Investment increasing productivity and decreasing costs through scale targeting export

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand manufacturers can sustain ongoing innovation in a highly competitive market

POTENTIAL ROLE FOR GOVERNMENT

- Supporting value added product development (e.g. FoodBowl)
- Looking beyond the farmgate
- Support for products rather than ingredients research
- Vision to develop signature New Zealand beverages

QST = Quick Serve Restaurants; HORECA = Hotels, Restaurants & Catering/Cafes

LOW ○ MEDIUM ◑ HIGH ●

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$508
5y CAGR (US$; 14-19)	13%
5y ABS (US$m; 14-19)	$230
Average $/kg or l (US$; 19)	$0.79
Top 17 highest imp/cap (US$; 19)	$3.53
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	83%
Value share of top 10 importers	98%
Top 17 w/imports >10% 5y CAGR	5
Top 17 w/imports >+$5m 5y ABS	6
Value of 5% of imports	$25
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Netherlands	47%	$238	16%	$125	$0.83	0.3%	$3.53
France	29%	$147	8%	$48	$0.86	-3.0%	$2.18
USA	7%	$37	255%	$37	$0.48	-53.8%	$0.55
Peru	4%	$21		$21	$0.67		$0.31
Spain	4%	$20	-11%	-$16	$0.79	-4.0%	$0.30
Guatemala	2%	$8	15%	$4	$0.67	-13.7%	$0.12
Belgium	2%	$8	7%	$2	$0.95	-3.6%	$0.12
Costa Rica	1%	$6		$6	$0.50		$0.10
Bolivia	1%	$5		$5	$0.72		$0.08
Guyana	1%	$5	0%	$0	$1.92	0.9%	$0.07
Germany	1%	$5	3%	$1	$1.41	1.8%	$0.07
Italy	0%	$2	82%	$2	$0.86	-19.1%	$0.04
Barbados	0%	$2		$2	$1.51		$0.03
Jamaica	0%	$2	-30%	-$7	$1.41	-15.5%	$0.02
Hungary	0%	$1		$1	$0.80		$0.02
Ireland	0%	$0	-7%	$0	$0.73	-2.7%	$0.00
Ukraine	0%	$0	77%	$0	$5.99	-55.0%	$0.00
Other	0%	$0	-44%	-$1	$2.38	-31%	$0.00
TOTAL	100%	$508	13%	$230	$0.79	-3.7%	$7.52

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	78*
NZ employment	510*
Total NZ exports (US$; 2020)	US$0.1m
Avg. export price ($/l; 19)	US$0.74
Export $ CAGR (5y; 15-20)	23%

SELECT NZ FIRMS

Lactanol

Fonterra

* C121300 Alcoholic Spirits Manufacturing

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	○
Premium available for quality & differentiation	○
COMPETITION	
Range of competitors/ unconsolidated	○
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	○
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	○
Clear sources of comparative advantage	●
OVERALL 8	○

UNITED KINGDOM

MARKET SITUATION

- World's third largest alcoholic beverage producer (US$5.9b) after the US (22.3b) and China (US$5.9b)
- Large domestic industry with large resident firms (e.g. Diageo global #1)
- Numerous iconic spirit brands (e.g. Gordons, Tanqueray, Gilbey's) that use pure alcohol as a base
- A major alcoholic beverages trader; US$9.3b in exports; US$5.9b in imports
- Three suppliers (Netherlands, France and USA) account for 83% of imports

DRIVERS OF GROWTH

- Growth in gin
- Growth in "hard seltzers" and flavoured RTD (ready-to-drink) type products
- Multinational owners seeking price competitive supplies from trusted sources

"ELEVATOR PITCH"

New Zealand has the capability to turn dairy whey into pure alcohol for export.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- A global low cost dairy producer
- Large amounts of whey produced as part of cheese making process
- Large whey alcohol processor at scale (Fonterra's Lactanol)

SOURCES OF VALUE CREATION

- Productivity improvements across supply chain to reduce costs
- New processing sites
- Investment in category by other processors

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand whey based alcohol can compete with grain and potato based alcohol from other regions
- Whey alcohol produces higher returns than other uses for NZ whey

POTENTIAL ROLE FOR GOVERNMENT

- Supporting productivity improvements in production/processing
- Encouraging other dairy processors to develop capacity

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$47
5y CAGR (US$; 14-19)	35%
5y ABS (US$m; 14-19)	$37
Average $/kg or l (US$; 19)	$5.06
Top 17 highest imp/cap (US$; 19)	$0.17
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	58%
Value share of top 10 importers	94%
Top 17 w/imports >10% 5y CAGR	9
Top 17 w/imports >+$5m 5y ABS	2
Value of 5% of imports	$2
New Zealand import share	0.1%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
France	24%	$11	99%	$11	$4.93	-6.6%	$0.17
Germany	19%	$9	3%	$1	$2.76	-10.0%	$0.13
Italy	15%	$7	141%	$7	$4.85	8.1%	$0.11
USA	10%	$5	42%	$4	$12.49	0.8%	$0.07
Spain	9%	$4	85%	$4	$8.85	0.3%	$0.06
Ireland	6%	$3	47%	$2	$5.48	-1.9%	$0.04
Japan	5%	$2		$2	$19.52		$0.03
Netherlands	4%	$2	34%	$1	$5.13	-10.3%	$0.03
Australia	2%	$1	170%	$1	$11.53	1.8%	$0.01
Belgium	1%	$1	35%	$0	$6.34	-2.5%	$0.01
Chile	1%	$1		$1	$12.16		$0.01
Canada	1%	$0		$0	$10.52		$0.01
Sweden	1%	$0	184%	$0	$9.76	-28.7%	$0.00
Portugal	1%	$0		$0	$4.51		$0.00
United Kingdom	0%	$0	-1%	$0	$8.74	-3.3%	$0.00
South Africa	0%	$0		$0	$11.01		$0.00
China	0%	$0		$0	$10.30		$0.00
Other	2%	$1	41%	$1	$5.24	21%	$0.00
TOTAL	100%	$47	35%	$37	$5.06	-0.4%	$0.70

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	78*
NZ employment	510*
Total NZ exports (US$; 2020)	US$1m
Avg. export price ($/l; 20)	US$7.04
Export $ CAGR (5y; 15-20)	27%

SELECT NZ FIRMS

* *C121300 Alcoholic Spirits Manufacturing*

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 18	●

UNITED KINGDOM

MARKET SITUATION

- Large domestic production
- Top four countries account for ~83% of imports; all rich, high cost producers
- Large, mature category receiving attention from innovative new producers
- Consumption skewed to female consumers
- Sold through off-premise (bars, restaurants) and on-premise (supermarkets and liquor stores)

DRIVERS OF GROWTH

- Long history of British production and consumption
- Ongoing trend to less-but-better
- On trend globally
- Iconic British drinks (e.g. gin and tonic), brands (e.g. Beefeater) and styles (e.g. London dry)
- Parallel growth of premium tonic category
- High profitability relative to some other alcoholic spirits (i.e. flavoured vodka rather than aged whiskey)

"ELEVATOR PITCH"

New Zealand's burgeoning gin sector has exploded over the past decade through innovative ingredients and numerous new entrants. While it could be seen as "taking coal to Newcastle", the UK market has demonstrated a demand for premium imports.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Low cost whey alcohol
- Wide range of unique botanicals
- Picturesque scenery will suited to marketing
- Rapidly growing industry driving product development, improvement and innovation
- Available domestic market; long history of domestic gin consumption

SOURCES OF VALUE CREATION

- Investment in lowering costs through increased scale
- Improved distribution / lower distribution costs

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand gins can create and sustain a point-of-difference such that long-term export success is possible
- Recent interest in premium gin represents a long term trend rather than a fad

POTENTIAL ROLE FOR GOVERNMENT

- Supporting research into native botanicals
- Supporting development of signature New Zealand spirits
- Supporting protected geographic indicators (as opposed to rear guard actions in defense of dairy)

220890 OTHER SPIRITS *(excluding whiskey, rum, gin, vodka and liqueurs)*

QUANTITATIVE

QUANTITATIVE SCORECARD

UK import value (US$m; 19)	$128
5y CAGR (US$; 14-19)	7%
5y ABS (US$m; 14-19)	$36
Average $/kg or l (US$; 19)	$2.57
Top 17 highest imp/cap (US$; 19)	$0.68
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	76%
Value share of top 10 importers	96%
Top 17 w/imports >10% 5y CAGR	7
Top 17 w/imports >+$5m 5y ABS	3
Value of 5% of imports	$6
New Zealand import share	0%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Italy	36%	$46	5%	$10	$1.68	-4.0%	$0.68
Mexico	24%	$31	17%	$17	$13.51	10.2%	$0.45
Netherlands	16%	$20	9%	$7	$1.94	-5.8%	$0.29
Belgium	7%	$9	12%	$4	$1.99	2.5%	$0.14
France	4%	$5	-5%	-$2	$4.64	1.4%	$0.08
Germany	4%	$5	-9%	-$3	$4.54	0.5%	$0.07
Spain	1%	$2	2%	$0	$7.82	3.7%	$0.03
Ireland	1%	$2	28%	$1	$3.27	14.9%	$0.02
Turkey	1%	$1	23%	$1	$5.98	-4.0%	$0.02
USA	1%	$1	8%	$0	$9.77	11.9%	$0.02
Canada	1%	$1	50%	$1	$38.31	-17.8%	$0.01
Poland	0%	$1	4%	$0	$0.88	-22.9%	$0.01
Switzerland	0%	$1	73%	$0	$103.31	62.3%	$0.01
Greece	0%	$0	-14%	$0	$2.54	-6.4%	$0.01
Belize	0%	$0	N/C	$0	$24.60	N/C	$0.01
Rep. of Korea	0%	$0	25%	$0	$2.21	0.7%	$0.00
China	0%	$0	-26%	-$1	$2.18	-52.4%	$0.00
Other	2%	$2	3%	$0	$3.71	16%	$0.01
TOTAL	100%	$128	7%	$36	$2.57	-1.6%	$1.89

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	78*
NZ employment	510*
Total NZ exports (US$; 2020)	US$17m
Avg. export price ($/l; 20)	US$4.28
Export $ CAGR (5y; 15-20)	4%

SELECT NZ FIRMS

ELEMENTAL DISTILLERS
DISTILLERIE DEINLEIN
AURORA DISTILLERY
1919 DISTILLING
batch10
ARIKI
The Cardrona DISTILLERY NEW ZEALAND
DENZIEN

* *C121300 Alcoholic Spirits Manufacturing*

220890 OTHER SPIRITS *(excluding whiskey, rum, gin, vodka and liqueurs)*

QUALITATIVE

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	◑
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	◑
Potential to leverage country image and brand	●
Clear sources of comparative advantage	◑
OVERALL 17	●

UNITED KINGDOM

MARKET SITUATION

- Large domestic industry producing US$5.9b worth of alcoholic spirits
- Large firms (e.g. Diageo global #1)
- Top four countries account for ~83% of imports; all rich, high cost producers other than Mexico
- Large category both a strong stable of classics (e.g. Ouzo) and constantly emerging "new" "must have" "on trend" spirits (e.g. Fireball)
- Constantly receiving attention from innovative new producers
- Sold through off-premise (bars, restaurants) and on-premise (supermarkets and liquor stores)

DRIVERS OF GROWTH

- Long history of British production and consumption
- Ongoing trend to less-but-better including growth of premium mixers
- New and emerging spirits are on trend in the UK and globally
- Strong bar and bartending culture
- High profitability relative to some other alcoholic spirits (i.e. flavoured vodka rather than aged whiskey)

"ELEVATOR PITCH"

New Zealand's burgeoning alcoholic spirits industry has matured to the point where it is ready to take the next step and develop a strong, sustainable offer attractive to the discerning British consumer.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Low cost whey alcohol
- Wide range of unique botanicals
- Picturesque scenery well suited to marketing imagery
- Rapidly growing industry driving product development, improvement and innovation
- Available domestic market; long tradition and history of alcohol making and consuming

SOURCES OF VALUE CREATION

- Investment in lowering costs through increased scale
- Improved distribution/lower distribution costs
- Investment in new product development around distinct/unique/signature spirits with a NZ flavour

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand spirits can create and sustain a point-of-difference such that long-term export success is possible
- Recent interest in premium spirits represents a long term trend rather than a fad

POTENTIAL ROLE FOR GOVERNMENT

- Supporting research into native botanicals
- Supporting development of signature New Zealand spirits
- Supporting protected geographic indicators (as opposed to rear guard actions in defense of dairy)

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$928
5y CAGR (US$; 14-19)	3%
5y ABS (US$m; 14-19)	$131
Average $/kg or l (US$; 19)	$1.76
Top 17 highest imp/cap (US$; 19)	$3.56
Top 17 lowest imp/cap (US$; 19)	$0.05
Value share of top 3 importers	60%
Value share of top 10 importers	94%
Top 17 w/imports >10% 5y CAGR	6
Top 17 w/imports >+$5m 5y ABS	9
Value of 5% of imports	$46
New Zealand import share	0.01%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
Ireland	26%	$240	5%	$48	$1.27	-2.8%	$3.56
Netherlands	18%	$163	4%	$29	$1.62	-3.5%	$2.41
France	16%	$152	-2%	-$17	$1.37	-5.8%	$2.26
Germany	15%	$140	9%	$48	$2.78	-4.4%	$2.07
China	8%	$71	18%	$40	$7.04	1.3%	$1.04
Thailand	5%	$42	5%	$9	$4.23	-2.2%	$0.62
Belgium	2%	$19	-25%	-$58	$2.83	-2.9%	$0.27
Austria	2%	$18	3%	$2	$2.17	-2.1%	$0.27
Hungary	2%	$15	18%	$8	$1.58	7.7%	$0.22
Denmark	1%	$12	12%	$5	$1.26	-6.4%	$0.17
Canada	1%	$9	38%	$7	$3.21	-0.1%	$0.13
Italy	1%	$8	1%	$0	$2.02	0.5%	$0.12
USA	1%	$8	6%	$2	$3.45	6.0%	$0.11
Spain	1%	$8	1%	$1	$3.19	-5.9%	$0.11
Poland	1%	$7	32%	$5	$1.83	-8.1%	$0.10
Czechia	0%	$4	18%	$2	$3.72	1.4%	$0.06
Russia	0%	$4	-2%	$0	$1.14	-8.9%	$0.05
Other	1%	$10	-1%	-$1	$2.92	-1%	$0.05
TOTAL	100%	$928	3%	$131	$1.76	-3.2%	$13.75

POTENTIAL SIZE OF THE PRIZE?

$20-40m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	138*
NZ employment	1,550*
Total NZ exports (US$; 2020)	US$175m
Avg. export price ($/kg; 20)	US$5.88
Export $ CAGR (5y; 15-20)	22%

SELECT NZ FIRMS

PetfoodNZ, Wattie's KraftHeinz, rpf, Nestlé Good Food, Good Life, Natural Pet Food Group, Pasture Petfoods, ZIWI, GoodNoze

* C119200 Prepared Animal and Bird Feed Manufacturing

QUALITATIVE SCORECARD	
PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	●
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 19	●

UNITED KINGDOM

MARKET SITUATION

- More than half of UK households own a pet (51%); COVID has this "soaring" and pushed this up 6% in the last year
- 24% have a dog/10.1m dogs; 26% have a cat/10.9m cats
- UK consumers spend £10 billion a year on their dogs alone and £8 billion on cats (Mintel 2015)
- Pet food sales £2.9b in 2020
- Average owner splurging £1,150 a year - or £95 a month – on dogs/cats
- Key channels are supermarkets, vets, pet stores/chains and online
- Huge range (500+ sku) at retail

DRIVERS OF GROWTH

- Long history of pet ownership and breeding
- "Empty nest" and growth in one-person households
- Pet as child substitute
- COVID-19 driving pet ownership and pet expenditure
- Over a quarter of pet owners admit they like to pamper their pets

"ELEVATOR PITCH"

New Zealand's fast growing and innovative pet food industry has a real opportunity to carve out a strong premium position in the UK market targeting upmarket consumers pampering their "new best friend" in the post-Covid world.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Major beef and lamb meat producer and exporter
- Large, professional set of meat processors and renderers
- Strong reputation for food safety and food security
- Pioneered freeze dried petfood category
- Wide range of unique or signature ingredients (e.g. greenshell mussels, lamb, possum, king salmon, manuka honey, venison)

SOURCES OF VALUE CREATION

- Investment in lowering costs through increased scale
- Line extensions into pet healthcare, skincare, nutraceuticals, etc.

WHAT YOU WOULD NEED TO BELIEVE

- UK consumers would pay a premium for pet food from New Zealand

POTENTIAL ROLE FOR GOVERNMENT

- Supporting research on pet nutraceuticals

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$38
5y CAGR (US$; 14-19)	19%
5y ABS (US$m; 14-19)	$22
Average $/kg or l (US$; 19)	$17.57
Top 17 highest imp/cap (US$; 19)	$0.35
Top 17 lowest imp/cap (US$; 19)	$0.00
Value share of top 3 importers	89%
Value share of top 10 importers	100%
Top 17 w/imports >10% 5y CAGR	4
Top 17 w/imports >+$5m 5y ABS	1
Value of 5% of imports	$2
New Zealand import share	7%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
USA	61%	$23	21%	$14	$18.65	9.7%	$0.35
Germany	22%	$8	20%	$5	$13.72	11.0%	$0.12
New Zealand	7%	$3	25%	$2	$21.61	6.2%	$0.04
Australia	6%	$2	18%	$1	$21.50	8.3%	$0.04
Belgium	2%	$1	-1%	$0	$14.38	-7.1%	$0.01
Sweden	1%	$0		$0	$31.75		$0.01
Czechia	1%	$0	-8%	$0	$262.8^	71.3%	$0.00
Slovenia	0%	$0	2%	$0	$3.32	-6.2%	$0.00
France	0%	$0	-39%	$0	$17.24	17.1%	$0.00
Poland	0%	$0	-50%	$0	$10.28	3.8%	$0.00
South Africa	0%	$0		$0	$12.46		$0.00
Ukraine	0%	$0	-100%	$0			$0.00
China	0%	$0		$0			$0.00
Denmark	0%	$0		$0			$0.00
United Kingdom	0%	$0	-100%	$0			$0.00
Hungary	0%	$0		$0			$0.00
Japan	0%	$0		$0			$0.00
Other	0%	$0		$0	!		$0.00
TOTAL	100%	$38	19%	$22	$17.57	9.3%	$0.57

POTENTIAL SIZE OF THE PRIZE?

Current $3m
+$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	28 growers
NZ employment	N/A
Total NZ exports (US$; 2020)	US$20.4m*
Avg. export price ($/kg; 20)	US$24.33*
Export $ CAGR (5y; 15-20)	22%*

SELECT NZ FIRMS

New Zealand HOPS

CLAYTON HOPS NZ

HOP REVOLUTION New Zealand

** NZ data is suppressed; calculated instead from sum of global imports/receiving from New Zealand; ^ Potential error with this data*

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	◑
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	◑
Rich countries do it / attractive competitive set	●
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	◑
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 17	●

UNITED KINGDOM

MARKET SITUATION

- UK a second tier hop grower
- Significant imports to fulfill demand; 3,400t total of which 1,544t ground cones (this trade code)
- Approximately ~800 craft brewers in the UK producing 2.9m hl of beer
- On-trade: 66% HORECA*, etc.; 33% pubs; 48,350 pubs in UK (2017); 50% independent; 20% brewery-owned; 30% chain operations
- Extensive range across most retailers, including supermarkets
- Strong shift to premiumisation at retail; UK ranked #3 most innovative market**
- Market is 65% ale and 35% lager

DRIVERS OF GROWTH

- 84% of British consumers drink alcohol
- Strong cultural association with beer as part of British life
- Strong regional brands and styles
- Clear trend to "drinking less but better" leading to trading up
- Growth of low/no alcohol (ca. 5%), vegan and gluten free beers

"ELEVATOR PITCH"

Additional growth is possible for New Zealand hops (in all forms) in the British market through a focus on product quality, innovation and new varieties.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Proven farming capabilities
- Significant horticultural science capabilities
- Proven track record in plant breeding and domestication
- Multiple new hop varieties developed
- Strong, coherent industry organised around cooperative

SOURCES OF VALUE CREATION

- Investments in lowering costs and improving scale
- Further development of new varieties

WHAT YOU WOULD NEED TO BELIEVE

- Ongoing growth in microbrews will continue
- Additional demand exists for New Zealand hops

POTENTIAL ROLE FOR GOVERNMENT

- Supporting hop breeding
- Supporting crop research
- Protecting industry from pests and diseases

** Hotels, Restaurants & Catering; ** Mintel*

LOW ○ MEDIUM ◑ HIGH ●

330129 ESSENTIAL OILS NES *(inc. concentrates and absolutes)*

QUANTITATIVE

QUANTITATIVE SCORECARD	
UK import value (US$m; 19)	$134
5y CAGR (US$; 14-19)	1%
5y ABS (US$m; 14-19)	$4
Average $/kg or l (US$; 19)	$49.73
Top 17 highest imp/cap (US$; 19)	$0.53
Top 17 lowest imp/cap (US$; 19)	$0.02
Value share of top 3 importers	53%
Value share of top 10 importers	79%
Top 17 w/imports >10% 5y CAGR	8
Top 17 w/imports >+$5m 5y ABS	0
Value of 5% of imports	$7
New Zealand import share	0.2%

TOTAL UNITED KINGDOM IMPORTS

Supplying Country	Total import share	Import value; CIF			$/kg or l		Import per capita US$; 19
		US$m; 19	5y CAGR	5y ABS	US$; 19	5y CAGR	
France	27%	$36	3%	$5	$98.94	1.4%	$0.53
China	16%	$21	-3%	-$3	$23.71	0.5%	$0.31
USA	11%	$15	-13%	-$14	$55.27	-1.9%	$0.22
Indonesia	5%	$6	0%	$0	$42.82	-5.2%	$0.10
Egypt	4%	$6	7%	$2	$156.67	-2.3%	$0.08
India	4%	$5	0%	$0	$38.72	0.8%	$0.07
Spain	4%	$5	21%	$3	$44.76	0.8%	$0.07
Hungary	4%	$5	11%	$2	$65.61	-10.2%	$0.07
Turkey	3%	$4	17%	$2	$1,710.62	-4.0%	$0.06
Austria	3%	$3	9%	$1	$118.49	7.1%	$0.05
Brazil	2%	$3	19%	$2	$13.98	-7.1%	$0.04
Morocco	2%	$3	59%	$2	$260.44	14.7%	$0.04
Bulgaria	2%	$2	10%	$1	$132.64	2.7%	$0.03
Australia	1%	$2	-5%	-$1	$71.57	0.7%	$0.03
Tunisia	1%	$2	35%	$1	$2,159.28	66.8%	$0.03
Germany	1%	$2	-6%	-$1	$27.31	12.5%	$0.02
South Africa	1%	$2	35%	$1	$50.15	-5.0%	$0.02
Other	10%	$13	2%	$1	$45.98	0%	$0.00
TOTAL	100%	$134	1%	$4	$49.73	1.2%	$1.98

POTENTIAL SIZE OF THE PRIZE?

$3-5m in 5 years

NEW ZEALAND SITUATION

MARKET SITUATION

# of NZ producers	*Unknown*
NZ employment	*Unknown*
Total NZ exports (US$; 2020)	US$4m
Avg. export price ($/kg; 20)	US$152.06
Export $ CAGR (5y; 15-20)	-7%

SELECT NZ FIRMS

Pure Ingredients
Cosmetics • Personal care • Natural health

pure nature

FLAIROMA

Essential Oils of New Zealand

NZ SOAP AND CANDLE

330129 ESSENTIAL OILS NES *(inc. concentrates and absolutes)*

QUALITATIVE

QUALITATIVE SCORECARD

PRODUCT	
Long shelf life / shipping friendly	●
Wide price bands at retail/foodservice	●
Premium available for quality & differentiation	●
COMPETITION	
Range of competitors/ unconsolidated	●
Rich countries do it / attractive competitive set	◑
Capital intensive / challenging to produce	●
NEW ZEALAND	
Large & growing number of firms in New Zealand	◑
NZ firms have all the required skills for success	●
Potential to leverage country image and brand	●
Clear sources of comparative advantage	●
OVERALL 18	●

UNITED KINGDOM

MARKET SITUATION

- Major producer of cosmetics, toiletries, fragrances, household cleaners and other products containing essential oils
- Major trader in essential oils, with both large imports (US$253m across all forms [not just this code]) and exports (US$205m)
- Wide range of channels, including industrial, chemists, department stores, MLM (multi-level marketing) and online

DRIVERS OF GROWTH

- Growing demand for "clean label" products without artificial ingredients
- Continuous demand in cosmetics and fragrances for the "new hot" scent
- Consumer shift to alternative medicines, natural health and wellbeing products

"ELEVATOR PITCH"

New Zealand growers and producers need to wake up to the incredible opportunity presented by essential oils made from unique New Zealand flora.

NEW ZEALAND

LEVERAGABLE NZ FACTORS

- Proven farming capabilities
- Significant horticultural science capabilities
- Proven track record in plant breeding and domestication
- Unique botanicals available nowhere else on earth

SOURCES OF VALUE CREATION

- Investment in increased scale in processing

WHAT YOU WOULD NEED TO BELIEVE

- New Zealand can build an essential oils industry able to compete in export markets
- New Zealand tap Maori traditional knowledge and plant research capabilities to identify a range of compelling essential oils in unique local plants

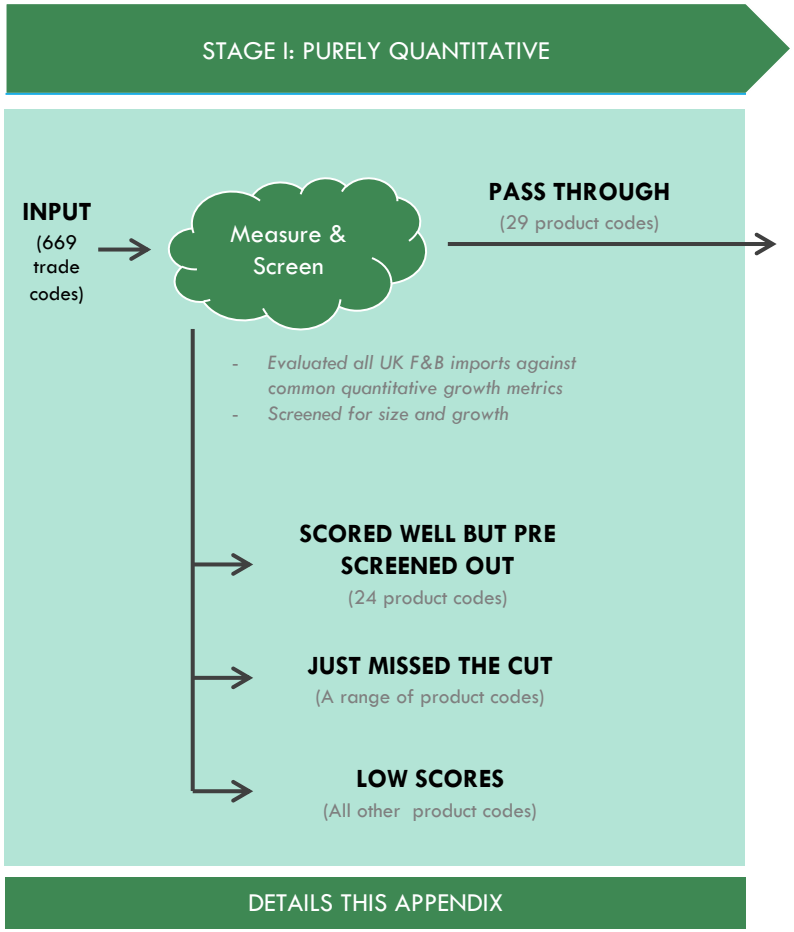
POTENTIAL ROLE FOR GOVERNMENT

- Stocktake of current situation and drivers of underperformance
- Research into native botanicals to identify all those suited for essential oil industry needs
- Supporting protected geographic indicators (as opposed to rear guard actions in defense of dairy)

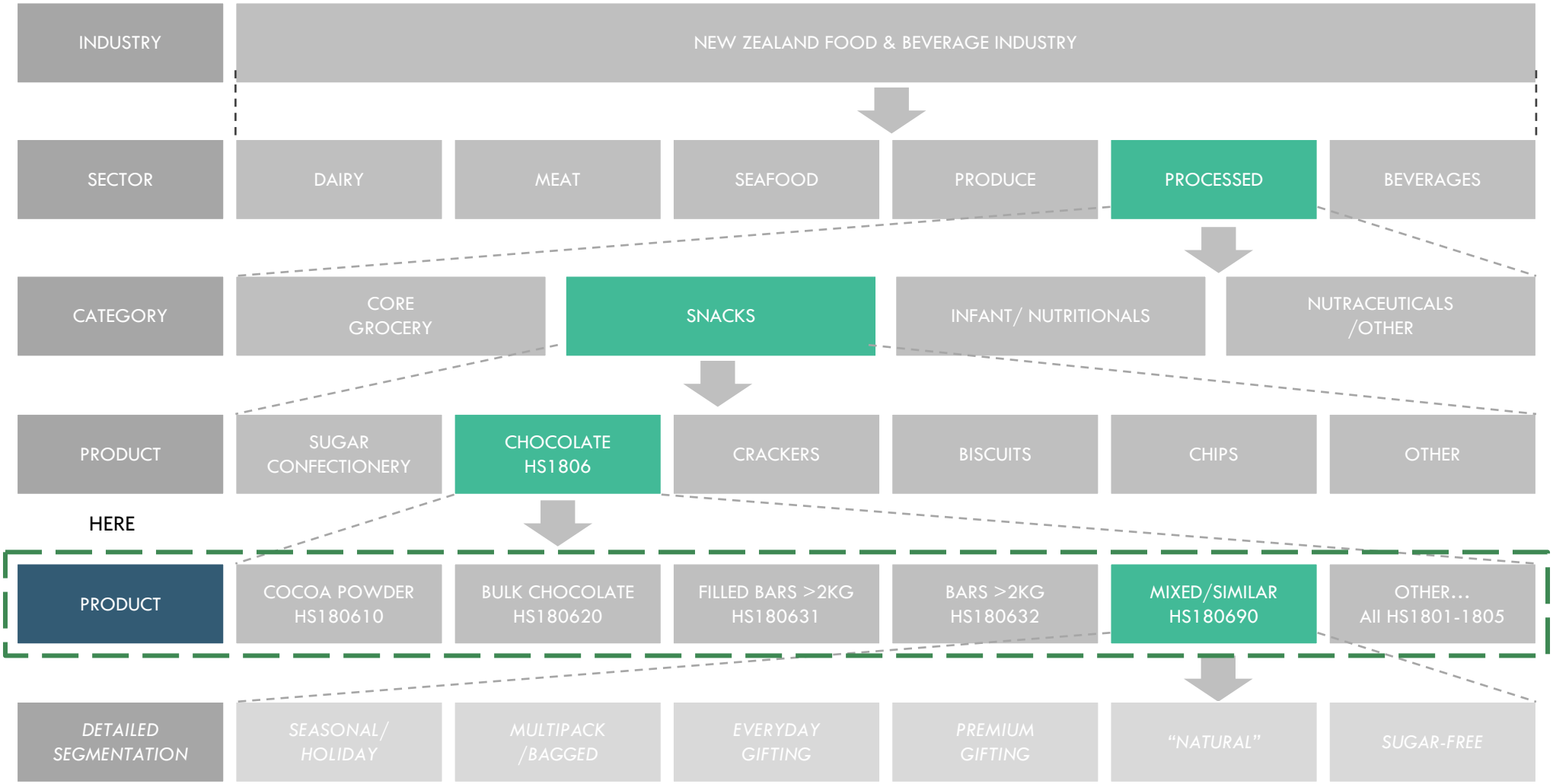
AGENDA/STRUCTURE

- WHAT PROBLEM ARE WE TRYING TO SOLVE?
- OPTION 1 – SAME OLD STUFF AS BEFORE
  - ARE THERE OPPORTUNITIES IN THE UK IN OUR TRADITIONAL EXPORTS (H1)?
- OPTION 2 – NEWER STUFF THAT HAS WORKED SINCE BRITAIN JOINED THE EU
  - ARE THERE OPPORTUNITIES IN THE UK IN EXPORTS DEVELOPED OVER THE LAST 20 YEARS (H2)?
- OPTION 3 – NEW PRODUCTS IN TUNE WITH CURRENT DEMAND
  - WHAT ARE THE OPPORTUNITIES IN OUR NEW & EMERGING CATEGORIES (H3)?
- APPENDIX I – DETAILS FROM STAGE II SCREEN
- APPENDIX II – DETAILS FROM STAGE I SCREEN

UK imports of all available food and beverage trade codes (669 codes) were evaluated in Stage I leading to 29 codes passing through to Stage II



*This project is looking beyond the sectors or category level into product-level (where possible); however it does not reach into detailed segmentation**



** For scope and data related reasons; see elsewhere for more details on the limitations of trade code analysis*

Stage I of this research relied on UK trade data using global trade codes to identify growth products and categories

WHAT IS IT?	Statistical data on reported cross-border movements of merchandise goods
WHO COLLECTS IT?	Data is collected by national statistical agencies in every country (including the UK) from their own customs department Data is submitted to the United Nations as part of membership
WHERE DOES IT COME FROM?	Raw data is derived from import/export paperwork as submitted to national customs agencies by individual firms
WHAT ARE THE UNITS?	Volume data is in kilograms or litres Value data is in local currency converted into US$ at the source to enable global comparisons Export value is free-on-board (FOB); import data is cost-insurance-and-freight (CIF)
WHAT ARE THE LIMITATIONS?	- Some products do not have specific trade codes, typically smaller categories or newer products developed since the latest revision to the global trade codes; these are captured in "not elsewhere specified" (nes) categories; these cannot be disaggregated or analysed further (discussed following page) - Errors can and do occur in the data (imagine entering data on an airfreight container into a handheld computer in a frozen food warehouse at 2am) - Data is as declared to customs for tariff/tax purposes - Imports reported by one country do not directly /exactly match exports as reported by another country (for a range of reasons) - Global trade codes can only be analysed at the six digit level as these codes are common globally - Global trade data cannot be analysed at the more detailed ten digit level as these codes vary by country - Sending country and receiving country product classification may vary - Some countries do not submit data (e.g. North Korea) or are not members of the UN (e.g. Taiwan/Chinese Taipei) - Some countries occasionally or periodically submit partial or no data, or did and have stopped (e.g. UAE) - Trade flows to non-reporting/unavailable countries can only be analysed through looking at what all available exporting countries report sending to them
WHY USE IT?	- It is the only comprehensive available source of global cross-border merchandise flows - Comprehensive, detailed and highly accurate overall when evaluated judiciously - Unlike various types of in-market data, it captures all uses (retail, foodservice, industrial, military, etc.)

As a limitation, some trade codes – particularly with dairy – are not species specific

INFANT FORMULA (HS190110)

COW

GOAT

SHEEP

All exported under same code

We cannot analyse a number of products like this by species as species is not coded in global trade codes
Other methodologies outside this scope need to be used for additional detail
Alternatively, the New Zealand government can modify its own ten digit trade codes

As a limitation, some products do not have specific global trade codes which limits our ability to analyse these with extreme clarity

FEIJOA

HS081090
Edible fruit and nuts; other fruit, fresh, other

- South American plant introduced to New Zealand; new varieties with better performance bred in New Zealand; no global trade code

RESULTS
We can only analyse this as a "catch all" code

KIWIFRUIT JUICE

HS200989
Juice of any other single fruit or vegetable not elsewhere specified, other

- Not exported in any significant quantity by any country other than New Zealand, therefore no common six digit global trade code assigned

RESULTS
We can only analyse this as a "catch all" code

VENISON

HS020890
Other meat and edible meat offal, fresh, chilled or frozen, other than sheep, beef, goats, poultry, pork, horse, camels, rabbits, reptiles and primates

- Minor meat species; farming pioneered in New Zealand; no global trade code

RESULTS
We basically assume everything NZ exports under this code is venison

DAIRY 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
040690	Cheese, cheddar, etc.	$ 1,260.3	1%	-1%	$ 93	$ (49)	$ 4.52	-1%	-5%	◑
040610	Fresh cheese	$ 542.8	3%	-3%	$ 128	$ (101)	$ 2.87	-1%	-4%	◑
210500	Ice cream	$ 410.3	3%	5%	$ 106	$ 89	$ 2.78	2%	-1%	●
040310	Yogurt	$ 373.8	5%	8%	$ 136	$ 119	$ 1.71	0%	-4%	●
040510	Butter	$ 321.1	0%	0%	$ (2)	$ 6	$ 4.71	1%	-1%	◑
190110	Infant formula retail	$ 284.4	1%	-10%	$ 28	$ (210)	$ 4.43	-4%	-1%	◑
040630	Processed cheese	$ 276.3	1%	-3%	$ 19	$ (51)	$ 5.90	0%	-2%	◑
190190	Dairy nutritionals	$ 178.2	0%	-2%	$ 1	$ (14)	$ 2.24	0%	-4%	○
040390	BMP	$ 166.5	-5%	-15%	$ (106)	$ (206)	$ 1.56	-1%	-3%	○
040410	Whey & modified	$ 95.3	11%	3%	$ 63	$ 11	$ 1.57	1%	-14%	◑
350220	Milk albumins, 80%+ whey, two proteins	$ 91.5	23%	1%	$ 80	$ 6	$ 4.69	0%	-6%	◑
040620	Grated or powdered cheese	$ 84.0	2%	4%	$ 12	$ 15	$ 5.28	0%	-6%	◑
040130	High fat fluid milk	$ 82.0	1%	2%	$ 11	$ 9	$ 2.97	11%	4%	◑
040120	Regular fluid milk	$ 77.4	6%	-9%	$ 34	$ (48)	$ 0.46	0%	-10%	○
040299	Sweetened condensed	$ 72.3	8%	6%	$ 38	$ 18	$ 1.95	-2%	-8%	◑
040210	SMP (Skim Milk Powder)	$ 63.6	-5%	-10%	$ (47)	$ (42)	$ 2.38	0%	-5%	○
040221	WMP (Whole Milk Powder)	$ 47.7	-1%	-16%	$ (3)	$ (67)	$ 3.08	6%	-8%	○
040640	Blue-veined cheese	$ 41.2	-1%	-3%	$ (3)	$ (7)	$ 7.86	-1%	-4%	○
040490	Milk constituent nes	$ 38.9	19%	20%	$ 32	$ 23	$ 1.13	-12%	-30%	●
170211	Lactose 99%	$ 33.8	6%	9%	$ 14	$ 12	$ 1.99	-2%	-2%	◑
040590	Other milk fats and oils	$ 31.0	13%	-4%	$ 22	$ (6)	$ 5.14	3%	-1%	◑
350110	Casein	$ 28.9	-2%	-6%	$ (7)	$ (11)	$ 6.86	0%	-8%	○
040291	Unsweetened condensed	$ 26.1	-4%	-8%	$ (13)	$ (14)	$ 1.55	0%	-5%	○
040110	Low fat fluid milk	$ 18.9	0%	-4%	$ (1)	$ (4)	$ 0.57	0%	-4%	○
040520	Dairy spreads	$ 18.3	-8%	-27%	$ (25)	$ (72)	$ 3.99	5%	3%	○
040229	Bulk Infant Formula; similar	$ 16.6	1%	-10%	$ 2	$ (12)	$ 2.72	4%	-10%	○
350190	Caseinates/other derivatives	$ 10.1	-3%	0%	$ (3)	$ (0)	$ 8.70	6%	-4%	○
350290	Milk albumins, 80%+ whey, other	$ 6.9	7%	9%	$ 3	$ 2	$ 17.46	-2%	-3%	○
170219	Lactose, other	$ 2.9	-7%	-16%	$ (3)	$ (4)	$ 4.76	12%	16%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

MEAT 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
160232	Prep/preserved chicken meat	$ 1,406.4	4%	2%	$ 461	$ 120	$ 3.84	0%	-4%	●
020130	Beef, chilled boneless	$ 829.7	1%	-4%	$ 104	$ (213)	$ 6.00	0%	-5%	◑
020713	Chicken, cuts chilled	$ 680.1	3%	-3%	$ 174	$ (128)	$ 3.30	-2%	-6%	◑
160100	Sausages	$ 641.6	4%	2%	$ 215	$ 60	$ 4.63	-1%	-3%	●
020319	Pork, chilled nes	$ 632.8	2%	-1%	$ 132	$ (29)	$ 3.05	-1%	-3%	◑
021019	Pork, smoked	$ 626.5	-5%	-7%	$ (457)	$ (263)	$ 3.68	0%	-1%	○
020714	Chicken, frozen	$ 519.0	0%	0%	$ (10)	$ (7)	$ 3.53	-1%	-3%	○
160241	Swine, hams	$ 399.4	5%	-7%	$ 152	$ (164)	$ 5.37	-1%	-2%	◑
151800	Animal fat, chem.	$ 284.8	6%	6%	$ 130	$ 73	$ 0.76	-1%	-8%	●
020230	Beef, frozen boneless	$ 272.0	-1%	0%	$ (18)	$ (7)	$ 3.70	1%	-3%	○
020312	Pork, chilled cuts	$ 271.3	2%	7%	$ 41	$ 76	$ 2.33	-1%	-3%	●
020329	Pork, frozen nes	$ 270.6	4%	5%	$ 91	$ 63	$ 2.55	1%	-2%	●
160250	Prep/pres beef offal	$ 239.5	-5%	-9%	$ (157)	$ (139)	$ 4.53	2%	-2%	○
160249	Swine, prepared nes	$ 212.7	2%	0%	$ 45	$ 1	$ 4.99	2%	-3%	◑
020422	Sheep, chilled bone-in	$ 145.2	-2%	-11%	$ (34)	$ (111)	$ 7.73	2%	-3%	○
021099	Deer, other nes, salted/dried	$ 125.4	1%	-8%	$ 11	$ (68)	$ 2.69	-1%	-4%	◑
020442	Sheep, frozen bone-in	$ 115.0	-7%	-12%	$ (110)	$ (108)	$ 5.93	2%	-3%	○
020711	Chicken, whole chilled	$ 106.2	5%	-5%	$ 39	$ (30)	$ 2.03	-2%	-6%	◑
020110	Beef, chilled carcass	$ 100.8	-3%	-10%	$ (33)	$ (69)	$ 3.91	-1%	-5%	○
020726	Turkey, cuts chilled	$ 97.3	7%	-1%	$ 49	$ (6)	$ 4.93	1%	-1%	◑
350300	Gelatin	$ 85.7	-1%	-3%	$ (5)	$ (16)	$ 5.76	-1%	-4%	○
160290	Other prep/pres offal	$ 74.9	10%	-5%	$ 46	$ (24)	$ 5.66	2%	5%	◑
020443	Sheep, frozen boneless	$ 74.3	-5%	-6%	$ (52)	$ (25)	$ 5.00	2%	-1%	○
021012	Pork bellies	$ 73.7	8%	5%	$ 39	$ 15	$ 4.16	0%	-1%	◑
151790	Animal fat prep.	$ 63.1	5%	-14%	$ 26	$ (67)	$ 1.49	1%	1%	◑
020120	Beef, chilled bone-in	$ 53.3	-1%	-14%	$ (3)	$ (57)	$ 5.52	1%	-4%	○
020423	Sheep, chilled boneless	$ 52.7	2%	-6%	$ 10	$ (21)	$ 6.87	-2%	-8%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

MEAT 02

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
020712	Chicken, whole frozen	$ 45.2	-1%	-1%	$ (6)	$ (3)	$ 3.18	2%	1%	○
160239	Prep/pres chicken offal	$ 44.5	-10%	-17%	$ (79)	$ (68)	$ 5.23	2%	1%	○
160220	Pate & prepared livers	$ 39.5	-5%	-5%	$ (23)	$ (11)	$ 3.92	-3%	-4%	○
020727	Turkey, cuts frozen	$ 37.1	4%	-4%	$ 11	$ (8)	$ 2.89	-3%	-4%	○
160231	Processed turkey	$ 25.9	-9%	-17%	$ (42)	$ (38)	$ 3.98	-1%	-2%	○
020311	Pork, chilled carcass	$ 25.2	-12%	-17%	$ (63)	$ (39)	$ 2.14	0%	-6%	○
150200	Animal fats	$ 24.1	1%	3%	$ 3	$ 3	$ 0.54	-5%	-10%	◑
021011	Pork, bone-in hams	$ 20.8	1%	-13%	$ 2	$ (21)	$ 3.86	-2%	-3%	○
151610	Animal fat, hydrogenated	$ 20.3	18%	14%	$ 16	$ 10	$ 3.57	1%	11%	◑
150100	Animal fat	$ 20.0	-1%	-2%	$ (1)	$ (2)	$ 1.18	1%	-3%	○
020690	Sheep, frozen offal	$ 18.8	-4%	-4%	$ (10)	$ (4)	$ 2.47	3%	1%	○
020736	Poultry, cuts frozen	$ 16.1	3%	3%	$ 4	$ 2	$ 3.10	-6%	-2%	○
020610	Beef, chilled offal	$ 15.0	3%	6%	$ 4	$ 4	$ 0.95	5%	1%	◑
020649	Pork, offal frozen	$ 13.3	-4%	2%	$ (7)	$ 1	$ 1.14	0%	-5%	○
020735	Poultry, cuts fresh	$ 13.2	-1%	-13%	$ (2)	$ (14)	$ 6.33	-1%	2%	○
020733	Ducks, whole frozen	$ 13.0	-2%	-5%	$ (2)	$ (4)	$ 2.28	-4%	-5%	○
020890	Deer, other nes, fresh & frozen	$ 13.0	-1%	-15%	$ (1)	$ (15)	$ 4.74	-4%	-8%	○
020322	Pork, frozen cuts	$ 12.9	5%	-10%	$ 5	$ (9)	$ 2.38	0%	-10%	○
160242	Swine, shoulder cuts	$ 11.7	-3%	-18%	$ (4)	$ (19)	$ 3.97	-5%	-9%	○
020725	Turkey, whole frozen	$ 10.7	6%	4%	$ 4	$ 2	$ 4.23	2%	-20%	○
020220	Beef, frozen bone-in	$ 10.1	0%	-6%	$ (0)	$ (4)	$ 3.24	0%	-3%	○
020630	Pork, offal chilled	$ 9.9	11%	11%	$ 6	$ 4	$ 2.04	-8%	-5%	○
020900	Fat, pig & poultry	$ 8.3	-8%	4%	$ (10)	$ 1	$ 0.97	-2%	-4%	○
020410	Sheep, chilled carcass	$ 8.3	16%	17%	$ 6	$ 4	$ 5.78	2%	-1%	○
020724	Turkey, whole chilled	$ 6.9	-6%	4%	$ (5)	$ 1	$ 4.53	1%	0%	○
020629	Beef, frozen offal	$ 6.5	-4%	-5%	$ (4)	$ (2)	$ 1.96	2%	0%	○
021020	Beef, salted/smoked	$ 6.5	-17%	-4%	$ (36)	$ (2)	$ 11.27	13%	6%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

MEAT 03

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
150300	Lard stearin, etc.	$ 4.3	11%	3%	$ 3	$ 1	$ 0.56	3%	-16%	○
020732	Ducks, whole chilled	$ 4.3	-10%	4%	$ (8)	$ 1	$ 4.39	2%	4%	○
150600	Animal fat, fractions	$ 2.9	20%	-16%	$ 2	$ (4)	$ 2.30	-7%	-14%	○
020810	Rabbit	$ 2.6	4%	-12%	$ 1	$ (2)	$ 4.29	-2%	-8%	○
020321	Pork, frozen carcass	$ 2.3	15%	17%	$ 2	$ 1	$ 3.42	1%	-9%	○
020450	Goat, chilled or frozen	$ 1.8	3%	0%	$ 0	$ (0)	$ 4.39	4%	0%	○
020430	Lamb, frozen carcass	$ 1.5	-21%	-28%	$ (15)	$ (6)	$ 4.18	1%	-6%	○
020680	Sheep, chilled offal	$ 1.4	11%	80%	$ 1	$ 1	$ 2.08	-3%	-9%	○
020622	Beef, frozen livers	$ 1.2	2%	-18%	$ 0	$ (2)	$ 1.23	-5%	-2%	○
020441	Sheep, frozen carcass	$ 1.2	123%	9%	$ 1	$ 0	$ 6.16	-4%	3%	◑
020210	Beef, frozen carcass	$ 1.2	-6%	-4%	$ (1)	$ (0)	$ 1.90	-7%	-8%	○
020734	Goose/duck liver chilled	$ 0.7	-22%	-16%	$ (8)	$ (1)	$ 14.12	10%	-3%	○
021092	Dolphin & whale, smoked	$ 0.5	-14%	-13%	$ (2)	$ (0)	$ 3.22	-4%	-6%	○
020641	Pork, frozen livers	$ 0.3	-4%	10%	$ (0)	$ 0	$ 0.61	1%	1%	○
020621	Beef, frozen tongues	$ 0.2	16%	-32%	$ 0	$ (1)	$ 1.06	-18%	-27%	○
020830	Primate meat	$ 0.1	N/A	N/A	$ 0	$ 0	$ 10.26	N/A	N/A	◑
020421	Sheep, chilled carcass	$ 0.0	-45%	-68%	$ (8)	$ (6)	$ 4.46	5%	11%	○
020840	Whale, dolphin, etc.	$ 0.0	N/A	12%	$ 0	$ 0	$ 21.90	N/A	23%	◑
020850	Reptiles, incl. snakes	$ 0.0	N/A	-36%	$ 0	$ (0)	$ 20.94	N/A	4%	◑
020500	Horse	$ 0.0	43%	-34%	$ 0	$ (0)	$ 27.94	-15%	47%	○
021093	Reptiles, smoked, etc.	$ 0.0	N/A	N/A	$ 0	$ 0	$ 3.04	N/A	N/A	◑
021091	Smoked primate	$ 0.0	-67%	-84%	$ (0)	$ (0)	$ 0.03	-39%	-71%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

SEAFOOD 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
030429	Frozen fish fillets	$ 1,030.5	128%	4%	$ 1,030	$ 173	$ 6.35	4%	3%	●
030212	Salmon, chilled whole	$ 548.9	14%	6%	$ 394	$ 144	$ 7.81	4%	1%	●
160414	Tuna, prep/pres	$ 512.9	1%	-1%	$ 66	$ (33)	$ 4.95	2%	-1%	◑
030613	Prawns, frozen	$ 449.0	4%	-3%	$ 151	$ (73)	$ 10.12	3%	-4%	◑
160520	Shrimp, prep/pres	$ 360.1	1%	-4%	$ 27	$ (81)	$ 10.64	5%	-1%	◑
160419	Other fish, prep/pres	$ 194.9	2%	-3%	$ 32	$ (27)	$ 4.38	-1%	-1%	◑
030419	Chilled fish fillets	$ 159.6	158%	-10%	$ 160	$ (106)	$ 10.45	3%	0%	◑
030269	Chilled fish, nes.	$ 90.1	-3%	-5%	$ (35)	$ (24)	$ 4.46	3%	0%	○
030379	Frozen fish, nes	$ 80.9	2%	-2%	$ 14	$ (7)	$ 3.62	2%	-1%	○
160420	Other prep fish	$ 79.3	-1%	4%	$ (11)	$ 15	$ 3.94	1%	0%	◑
160411	Salmon, prep/pres	$ 78.1	-4%	-9%	$ (39)	$ (47)	$ 10.26	4%	2%	◑
160590	Mussels, prepared	$ 68.2	16%	24%	$ 53	$ 45	$ 5.62	3%	5%	●
030541	Salmon, smoked	$ 60.9	27%	7%	$ 55	$ 17	$ 13.57	-1%	-7%	●
030352	Herrings, frozen	$ 60.7	14%	5%	$ 45	$ 14	$ 4.93	5%	8%	◑
030262	Haddock, chilled	$ 58.8	-5%	5%	$ (38)	$ 12	$ 3.20	-1%	-1%	◑
030372	Haddock, frozen	$ 50.5	9%	13%	$ 30	$ 23	$ 3.70	5%	-4%	●
160413	Sardines, prep/pres	$ 50.1	-1%	-2%	$ (3)	$ (6)	$ 3.57	0%	-4%	○
160415	Mackerel, prep/pres	$ 49.7	3%	1%	$ 14	$ 1	$ 6.06	0%	-2%	◑
030799	Invertebrates nes	$ 46.6	18%	22%	$ 37	$ 29	$ 1.87	-7%	-10%	●
030250	Cod, chilled	$ 26.1	-6%	-6%	$ (24)	$ (9)	$ 3.85	-1%	1%	○
030499	Frozen fish meat	$ 25.2	214%	-6%	$ 25	$ (9)	$ 2.91	7%	-4%	◑
030549	Smoked fish other	$ 25.0	9%	-4%	$ 15	$ (6)	$ 3.07	-5%	-10%	○
030110	Live ornamental fish	$ 20.7	-4%	-5%	$ (9)	$ (7)	$ 16.62	1%	0%	○
030614	Crabs, frozen	$ 20.6	13%	7%	$ 15	$ 6	$ 10.26	2%	-2%	◑
160540	Mollusc, prep/pres	$ 20.2	3%	5%	$ 6	$ 4	$ 9.88	4%	-7%	◑
030622	Lobsters, not frozen	$ 20.1	8%	-2%	$ 10	$ (2)	$ 16.33	3%	4%	◑
160416	Anchovies, prep/pres	$ 17.5	3%	1%	$ 5	$ 1	$ 11.07	0%	3%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

SEAFOOD 02

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
030619	Crustaceans nes, frozen	$ 15.9	8%	-10%	$ 8	$ (11)	$ 6.71	9%	-3%	○
160510	Crab, prep/pres	$ 14.3	0%	-6%	$ (0)	$ (6)	$ 12.38	1%	-2%	○
030612	Lobsters, frozen	$ 12.2	-1%	-2%	$ (1)	$ (1)	$ 25.97	8%	0%	○
160412	Herrings, prep/pres	$ 10.1	-1%	-11%	$ (1)	$ (8)	$ 3.90	-1%	-3%	○
030221	Halibut, chilled	$ 9.7	-3%	-2%	$ (4)	$ (1)	$ 8.18	4%	-2%	○
030569	Other fish salted	$ 9.6	18%	38%	$ 8	$ 8	$ 14.26	15%	25%	◑
030377	Sea bass, frozen	$ 9.4	17%	58%	$ 7	$ 8	$ 7.28	-2%	-9%	○
160530	Lobster, prep/pres	$ 9.0	32%	25%	$ 8	$ 6	$ 30.55	14%	8%	◑
030264	Mackerel, chilled	$ 7.7	-11%	-23%	$ (18)	$ (21)	$ 1.60	3%	4%	○
030342	Yellowfin tunas, frozen	$ 7.3	29%	26%	$ 7	$ 5	$ 12.51	-6%	3%	◑
160430	Caviar	$ 6.7	5%	1%	$ 3	$ 0	$ 19.72	1%	18%	○
030729	Scallops, frozen/etc.	$ 6.5	-16%	-29%	$ (29)	$ (31)	$ 18.14	6%	-1%	○
030229	Flat fish, chilled	$ 5.8	7%	11%	$ 3	$ 2	$ 5.86	2%	3%	○
030611	Rock lobster	$ 5.8	-1%	3%	$ (1)	$ 1	$ 16.84	6%	17%	○
030791	Invertebrates nes., fresh	$ 5.1	17%	24%	$ 4	$ 3	$ 3.92	-6%	-16%	○
030530	Fish fillets, dried/etc.	$ 4.9	2%	-3%	$ 1	$ (1)	$ 5.02	23%	-2%	○
030222	Plaice, chilled	$ 4.5	-11%	-11%	$ (9)	$ (3)	$ 3.58	-1%	-1%	○
030322	Atlantic salmon, frozen	$ 4.3	16%	14%	$ 3	$ 2	$ 6.23	0%	30%	○
030411	Chilled fish fillets	$ 4.1	N/A	-8%	$ 4	$ (2)	$ 9.82	N/A	-1%	◑
030371	Sardines, frozen	$ 4.0	9%	29%	$ 2	$ 3	$ 1.11	1%	-11%	○
030223	Sole, chilled	$ 3.4	13%	32%	$ 2	$ 3	$ 10.51	7%	15%	◑
030362	Cod, frozen	$ 3.2	N/A	34%	$ 3	$ 2	$ 29.90	N/A	5%	◑
030211	Trout, chilled	$ 3.2	15%	8%	$ 2	$ 1	$ 7.15	16%	8%	◑
030559	Dried fish	$ 2.9	-3%	-5%	$ (1)	$ (1)	$ 7.37	5%	5%	○
030520	Livers & roes of fish, dried/etc.	$ 2.7	4%	5%	$ 1	$ 1	$ 7.64	7%	6%	○
030721	Scallops, chilled	$ 2.6	-8%	-3%	$ (4)	$ (0)	$ 20.87	2%	1%	○
030235	Tuna, bluefun chilled	$ 2.6	40%	20%	$ 2	$ 2	$ 27.88	30%	11%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

SEAFOOD 03

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
030739	Mussels (not-live)	$ 2.5	-16%	-29%	$ (12)	$ (11)	$ 20.82	18%	33%	○
030378	Hake, frozen	$ 2.4	3%	-1%	$ 1	$ (0)	$ 2.45	-1%	-6%	○
030321	Trout, frozen	$ 2.1	17%	16%	$ 2	$ 1	$ 4.43	-2%	-9%	○
030319	Salmon, frozen whole	$ 1.8	-11%	15%	$ (4)	$ 1	$ 7.35	3%	-4%	○
030749	Squid (non-chilled)	$ 1.8	-19%	-38%	$ (13)	$ (17)	$ 5.60	7%	7%	○
030551	Cod, dried	$ 1.6	0%	10%	$ (0)	$ 1	$ 9.85	-1%	0%	○
030240	Herrings, chilled	$ 1.5	-3%	-18%	$ (0)	$ (3)	$ 0.86	3%	7%	○
030311	Sockeye salmon, frozen	$ 1.4	-20%	-19%	$ (11)	$ (3)	$ 10.29	5%	0%	○
030232	Yellowfin tunas, chilled	$ 1.4	-3%	-23%	$ (1)	$ (4)	$ 9.05	0%	-6%	○
030376	Frozen eels	$ 1.3	1%	8%	$ 0	$ 0	$ 8.48	0%	-6%	○
030741	Cuttle fish, similar	$ 1.2	8%	16%	$ 1	$ 1	$ 5.30	1%	-6%	○
030731	Mussels, live	$ 1.2	1%	0%	$ 0	$ (0)	$ 2.43	-8%	-6%	○
030380	Frozen fish livers and roes	$ 1.2	1%	-10%	$ 0	$ (1)	$ 8.10	8%	6%	○
030374	Mackerel, frozen	$ 1.2	-17%	-5%	$ (6)	$ (0)	$ 1.78	3%	-4%	○
030373	Coalfish, frozen	$ 1.0	13%	77%	$ 1	$ 1	$ 3.09	8%	0%	◑
030542	Herrings, smoked	$ 1.0	13%	192%	$ 1	$ 1	$ 1.73	-5%	-11%	○
030333	Sole, frozen	$ 1.0	6%	13%	$ 0	$ 0	$ 10.48	0%	6%	◑
030375	Sharks, whole frozen	$ 0.8	-15%	-22%	$ (3)	$ (2)	$ 4.25	4%	1%	○
030421	Frozen fish fillets	$ 0.8	N/A	4%	$ 1	$ 0	$ 9.76	N/A	2%	◑
030239	Tunas, skipjack & bonito, chilled	$ 0.8	N/A	30%	$ 1	$ 1	$ 8.00	N/A	24%	◑
030263	Coalfish, chilled	$ 0.7	-11%	-14%	$ (2)	$ (1)	$ 1.53	6%	-5%	○
030329	Salmonidae, frozen	$ 0.6	2%	-14%	$ 0	$ (1)	$ 7.59	3%	-4%	○
030351	Herrings, frozen	$ 0.6	-10%	-23%	$ (1)	$ (2)	$ 1.18	1%	-12%	○
030751	Octopus, live/chilled	$ 0.6	32%	56%	$ 1	$ 1	$ 8.86	7%	-6%	◑
030199	Live fish, n.e.s.	$ 0.5	-2%	-39%	$ (0)	$ (5)	$ 10.45	-16%	-17%	○
030234	Bigeye tuna	$ 0.4	N/A	34%	$ 0	$ 0	$ 10.58	N/A	27%	◑
030510	Fish flours, meals & pellets	$ 0.4	-3%	-12%	$ (0)	$ (0)	$ 8.69	-1%	19%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

SEAFOOD 04

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
030344	Bigeye tunas, frozen	$ 0.4	14%	-8%	$ 0	$ (0)	$ 14.64	-3%	-15%	○
030270	Fish livers & roes, chilled	$ 0.4	6%	-17%	$ 0	$ (1)	$ 5.21	-2%	2%	○
030339	Flat fish, frozen whole	$ 0.3	-3%	-26%	$ (0)	$ (1)	$ 5.80	6%	0%	○
030194	Live carp	$ 0.3	N/A	134%	$ 0	$ 0	$ 4.87	N/A	-20%	◑
030331	Halibut, frozen	$ 0.2	-23%	-29%	$ (3)	$ (1)	$ 10.45	6%	2%	○
030265	Sharks, whole chilled	$ 0.2	-20%	-19%	$ (2)	$ (0)	$ 4.31	5%	1%	○
030760	Snails	$ 0.2	-8%	-15%	$ (0)	$ (0)	$ 4.00	-3%	-10%	○
030332	Plaice, frozen	$ 0.2	-1%	21%	$ (0)	$ 0	$ 4.89	12%	-2%	◑
030759	Octopus, frozen, etc.	$ 0.2	-19%	-47%	$ (1)	$ (4)	$ 3.63	11%	7%	○
030563	Anchovies, salted	$ 0.1	-6%	-1%	$ (0)	$ (0)	$ 10.30	6%	6%	○
030361	Cod, frozen	$ 0.1	N/A	48%	$ 0	$ 0	$ 8.89	N/A	11%	◑
030191	Live trout (Salmo trutta, Oncorhys. mykiss, etc...	$ 0.1	N/A	N/A	$ 0	$ 0	$ 12.03	N/A	N/A	◑
030193	Live carp	$ 0.1	14%	10%	$ 0	$ 0	$ 4.79	-4%	-9%	○
030710	Oysters	$ 0.1	-30%	-55%	$ (3)	$ (4)	$ 9.75	1%	-4%	○
030621	Rock Lobster, fresh	$ 0.1	-16%	N/A	$ (0)	$ 0	$ 37.42	10%	N/A	◑
030561	Herrings, salted	$ 0.1	-24%	-31%	$ (1)	$ (0)	$ 1.96	-2%	-3%	○
030492	Frozen fish meat	$ 0.1	N/A	-11%	$ 0	$ (0)	$ 4.14	N/A	-3%	◑
030562	Cod, salted	$ 0.0	-23%	-19%	$ (1)	$ (0)	$ 9.90	5%	12%	○
030491	Frozen fish meat	$ 0.0	N/A	-14%	$ 0	$ (0)	$ 9.21	N/A	7%	◑
030341	Longfin tuna, frozen whole	$ 0.0	-13%	-57%	$ (0)	$ (2)	$ 14.46	24%	23%	○
030219	Salmonidae, chilled	$ 0.0	-29%	-42%	$ (1)	$ (0)	$ 11.22	17%	2%	○
030261	Sardines, chilled	$ 0.0	-26%	-26%	$ (0)	$ (0)	$ 1.80	-3%	-11%	○
030349	Frozen tunas, nes	$ 0.0	-37%	-16%	$ (1)	$ (0)	$ 2.03	-12%	-15%	○
030231	Albacore/longfinned tunas, chilled	$ 0.0	-37%	-72%	$ (0)	$ (2)	$ 6.13	-7%	-14%	○
030233	Skipjack/stripe-bellied bonito, chilled	$ 0.0	-49%	-13%	$ (2)	$ (0)	$ 5.64	-1%	-15%	○
030343	Skipjack tuna, frozen whole	$ 0.0	-25%	-58%	$ (0)	$ (0)	$ 2.35	3%	-3%	○
030267	Swordfish	$ 0.0	N/A	-76%	$ 0	$ (0)	$ 22.60	N/A	31%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

FRUIT, NUTS & VEGETABLES 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
080300	Bananas	$ 745.3	0%	-2%	$ (4)	$ (85)	$ 0.69	-1%	-1%	○
080610	Fresh grapes	$ 664.4	2%	-2%	$ 101	$ (81)	$ 2.36	0%	-4%	◑
070200	Tomatoes	$ 648.4	0%	-1%	$ 7	$ (34)	$ 1.60	0%	-1%	○
070960	Capsicum	$ 463.4	5%	1%	$ 168	$ 16	$ 1.95	-1%	-2%	◑
080810	Apples	$ 424.2	-2%	-5%	$ (89)	$ (116)	$ 1.24	1%	0%	○
081040	Blueberries, etc.	$ 391.0	15%	15%	$ 294	$ 194	$ 6.92	-2%	-3%	●
080520	Mandarins, etc.	$ 372.7	2%	-2%	$ 55	$ (31)	$ 1.28	1%	-1%	◑
080440	Avocados	$ 342.5	18%	25%	$ 277	$ 231	$ 3.04	5%	8%	●
070990	Other Vegetables	$ 295.8	2%	-3%	$ 50	$ (52)	$ 1.59	-2%	-3%	◑
070310	Onions	$ 295.7	5%	4%	$ 117	$ 57	$ 0.65	3%	2%	●
081020	Raspberries, etc.	$ 274.2	10%	15%	$ 170	$ 139	$ 7.23	-1%	-4%	●
070951	Mushrooms, fresh	$ 239.1	2%	-5%	$ 42	$ (69)	$ 2.37	-2%	-4%	◑
080620	Dried grapes	$ 222.0	1%	-4%	$ 17	$ (54)	$ 2.31	3%	-1%	◑
070700	Cucumbers, fresh	$ 217.3	3%	2%	$ 54	$ 21	$ 1.16	-1%	-2%	●
081010	Strawberries	$ 212.1	3%	0%	$ 53	$ (2)	$ 3.61	-1%	-4%	◑
070410	Cauli/broccoli, fresh	$ 210.0	4%	0%	$ 64	$ 2	$ 1.58	0%	3%	◑
080510	Oranges	$ 205.8	0%	-2%	$ (1)	$ (18)	$ 0.78	1%	0%	○
080132	Cashew nuts, shelled	$ 177.5	8%	5%	$ 94	$ 39	$ 7.62	4%	1%	●
080450	Guavas, mangoes etc.	$ 175.2	8%	6%	$ 97	$ 44	$ 2.20	3%	0%	●
080550	Lemons/Limes	$ 175.1	6%	2%	$ 76	$ 17	$ 1.09	1%	-4%	◑
080212	Almonds shelled	$ 162.2	10%	1%	$ 99	$ 9	$ 6.94	5%	-4%	◑
080719	Melons, fresh	$ 157.5	1%	-1%	$ 15	$ (11)	$ 0.96	-1%	-3%	◑
080930	Peaches/nectarines	$ 143.8	3%	0%	$ 34	$ (3)	$ 1.50	0%	-2%	◑
070190	Potatoes	$ 140.7	1%	4%	$ 14	$ 23	$ 0.72	4%	8%	●
070519	Lettuce, fresh	$ 135.1	-2%	-5%	$ (24)	$ (38)	$ 1.36	-3%	-4%	○
080430	Pineapples	$ 131.4	0%	-1%	$ (6)	$ (10)	$ 0.82	-1%	-3%	○
080820	Pears	$ 122.5	-3%	-5%	$ (39)	$ (39)	$ 1.05	-3%	2%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

FRUIT, NUTS & VEGETABLES 02

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
070820	Beans, fresh	$ 115.8	0%	-3%	$ 5	$ (17)	$ 3.11	0%	-3%	○
071420	Sweet potatoes	$ 107.7	14%	8%	$ 78	$ 35	$ 0.78	0%	-3%	●
080711	Watermelons, fresh	$ 97.5	10%	9%	$ 61	$ 35	$ 0.63	-1%	-1%	●
081090	Other fruit nes	$ 88.8	6%	6%	$ 41	$ 23	$ 1.91	-1%	-7%	◑
070920	Asparagus	$ 74.3	5%	-1%	$ 29	$ (3)	$ 5.63	1%	1%	◑
080290	Other nuts	$ 73.0	3%	2%	$ 20	$ 6	$ 11.47	5%	0%	◑
080232	Walnuts shelled	$ 67.2	10%	-6%	$ 41	$ (22)	$ 6.43	1%	-10%	◑
070511	Cabbage lettuce, fresh	$ 64.7	-2%	-2%	$ (14)	$ (6)	$ 0.56	-6%	-9%	○
070959	Mushrooms not Agaricus, fresh	$ 64.4	4%	4%	$ 20	$ 12	$ 2.16	-3%	-5%	◑
080410	Dates	$ 63.8	8%	4%	$ 34	$ 12	$ 2.88	2%	2%	◑
070810	Peas, fresh	$ 61.8	3%	3%	$ 14	$ 8	$ 3.64	0%	-3%	◑
070320	Garlic, fresh	$ 60.9	6%	5%	$ 28	$ 14	$ 1.87	0%	-1%	◑
080940	Plums	$ 53.9	-6%	-10%	$ (42)	$ (36)	$ 1.44	0%	-1%	○
080250	Pistachio	$ 50.9	6%	-2%	$ 23	$ (7)	$ 10.19	3%	-4%	◑
070490	Cabbages, kohlrabi, kale...etc,	$ 50.9	1%	6%	$ 5	$ 13	$ 1.09	1%	2%	◑
080920	Cherries	$ 50.2	-3%	-8%	$ (20)	$ (26)	$ 3.63	-1%	-2%	○
081050	Kiwifruit	$ 50.0	1%	-2%	$ 4	$ (6)	$ 1.55	2%	-3%	○
070930	Aubergines, fresh	$ 49.9	5%	4%	$ 19	$ 9	$ 1.49	-1%	-5%	◑
080122	Brazil nuts, shelled	$ 40.3	6%	-2%	$ 17	$ (5)	$ 7.87	7%	0%	◑
070970	Spinach, fresh	$ 37.0	1%	2%	$ 2	$ 3	$ 2.22	-3%	-3%	◑
070690	Beetroot, radishes, etc.	$ 36.2	-1%	-6%	$ (4)	$ (13)	$ 1.03	-1%	-3%	○
070940	Celery, fresh	$ 33.6	-2%	-1%	$ (8)	$ (1)	$ 0.64	-1%	8%	○
070610	Carrots	$ 31.6	-4%	5%	$ (17)	$ 7	$ 0.80	1%	-2%	○
080540	Grapefruit	$ 31.6	0%	-1%	$ 1	$ (2)	$ 1.02	2%	1%	○
080420	Figs	$ 28.4	4%	2%	$ 10	$ 2	$ 3.79	1%	0%	◑
071490	Roots and tubers dry	$ 27.4	2%	0%	$ 5	$ 0	$ 1.23	1%	-2%	◑
080111	Coconuts, dessicated, shelled	$ 23.3	4%	-9%	$ 7	$ (15)	$ 1.75	4%	-7%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

FRUIT, NUTS & VEGETABLES 03

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
080910	Apricots	$ 20.2	2%	-6%	$ 4	$ (7)	$ 1.98	-3%	-6%	○
070529	Chicory, fresh	$ 18.0	4%	2%	$ 6	$ 2	$ 1.40	1%	1%	○
070420	Brussels sprouts, fresh	$ 17.1	3%	-4%	$ 5	$ (3)	$ 2.30	0%	15%	○
070390	Leeks, etc.	$ 16.4	-2%	-8%	$ (4)	$ (8)	$ 1.54	0%	-2%	○
080720	Papaws (papayas)	$ 14.2	-2%	-1%	$ (2)	$ (1)	$ 1.89	-1%	-5%	○
080119	Coconuts, fresh, shelled	$ 13.6	5%	-5%	$ 5	$ (4)	$ 1.38	5%	-4%	○
080222	Hazlenuts shelled	$ 11.9	2%	-10%	$ 2	$ (8)	$ 6.85	2%	-6%	○
080260	Macadamia nuts	$ 9.4	N/A	-3%	$ 9	$ (2)	$ 17.20	N/A	3%	◑
070110	Seed potatoes	$ 5.8	-2%	-20%	$ (2)	$ (12)	$ 0.94	8%	7%	○
080240	Chestnuts	$ 5.6	-1%	-2%	$ (1)	$ (1)	$ 3.60	42%	-1%	○
071410	Manioc dried	$ 5.0	6%	-2%	$ 2	$ (1)	$ 1.17	3%	-2%	○
070890	Leguminous veg. nes, fresh	$ 4.2	-3%	-1%	$ (2)	$ (0)	$ 2.33	-3%	-3%	○
080590	Citrus fruit nes	$ 3.6	22%	-7%	$ 3	$ (2)	$ 1.08	0%	-10%	○
080231	Walnuts in shell	$ 1.8	-5%	-24%	$ (1)	$ (5)	$ 3.00	-1%	-15%	○
080131	Cashew nuts, in shell	$ 1.4	-10%	5%	$ (3)	$ 0	$ 7.90	3%	0%	○
070521	Witloof chicory, fresh	$ 1.2	-3%	-4%	$ (0)	$ (0)	$ 1.15	-3%	-6%	○
080211	Almonds in shell	$ 0.9	-2%	-12%	$ (0)	$ (1)	$ 6.89	7%	1%	○
080121	Brazil nuts, in shell	$ 0.7	-4%	-8%	$ (0)	$ (0)	$ 8.18	5%	2%	○
080221	Hazlenuts in shell	$ 0.3	-10%	-14%	$ (1)	$ (0)	$ 4.44	0%	-6%	○
081060	Durians, fresh	$ 0.3	5%	6%	$ 0	$ 0	$ 10.30	5%	8%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

CEREALS & MILLING PRODUCTS 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
100590	Maize (x seed)	$ 585.8	11%	1%	$ 377	$ 39	$ 0.21	-1%	-4%	●
100190	Wheat	$ 294.6	-3%	-12%	$ (114)	$ (250)	$ 0.26	-1%	-3%	○
100630	Milled rice	$ 257.9	0%	0%	$ (1)	$ (4)	$ 1.01	-1%	-2%	○
100620	Husked rice	$ 214.8	-2%	-9%	$ (54)	$ (126)	$ 0.78	-3%	-6%	○
110813	Potato starch	$ 64.1	7%	1%	$ 33	$ 2	$ 0.89	5%	1%	◑
110812	Maize starch	$ 60.6	0%	-3%	$ 1	$ (9)	$ 0.73	-1%	-3%	○
100640	Broken rice	$ 52.0	-5%	-2%	$ (38)	$ (6)	$ 0.39	-3%	-3%	○
110100	Wheat flour	$ 45.3	1%	-6%	$ 4	$ (15)	$ 0.54	0%	-1%	○
110520	Potato flakes	$ 44.7	3%	7%	$ 11	$ 13	$ 1.31	0%	-2%	◑
110900	Wheat gluten	$ 44.4	-5%	-6%	$ (30)	$ (16)	$ 1.52	-1%	-1%	○
110710	Malt unroasted	$ 35.3	3%	2%	$ 9	$ 4	$ 0.53	-2%	-2%	◑
110811	Wheat starch	$ 31.5	5%	-3%	$ 12	$ (5)	$ 0.47	-1%	3%	○
100510	Maize seed	$ 29.3	-2%	-4%	$ (7)	$ (8)	$ 2.52	2%	3%	○
110510	Potato flour	$ 26.4	4%	3%	$ 9	$ 3	$ 1.17	0%	-4%	◑
110290	Other cereal flour, nes	$ 24.9	15%	22%	$ 19	$ 16	$ 0.75	-3%	-9%	◑
100110	Durum wheat	$ 24.2	2%	-1%	$ 4	$ (1)	$ 0.31	-1%	-8%	○
100300	Barley	$ 19.5	-5%	-13%	$ (13)	$ (20)	$ 0.30	2%	-5%	○
100890	Other cereal, nes	$ 19.4	19%	0%	$ 16	$ 0	$ 2.82	-2%	-7%	◑
110630	Flour, meal chapter 8	$ 18.7	12%	9%	$ 13	$ 7	$ 4.52	6%	9%	◑
110320	Cereal pellets	$ 16.7	10%	82%	$ 10	$ 16	$ 0.60	11%	-2%	●
110220	Maize flour	$ 12.0	8%	1%	$ 6	$ 1	$ 0.70	0%	0%	○
110412	Rolled oats	$ 11.7	9%	2%	$ 7	$ 1	$ 1.42	1%	-2%	○
100700	Grain sorghum	$ 11.3	13%	9%	$ 8	$ 4	$ 0.48	5%	-4%	◑
110610	Legume flour/meal	$ 11.0	16%	31%	$ 9	$ 8	$ 1.43	3%	4%	◑
110814	Manioc starch	$ 9.5	9%	15%	$ 5	$ 5	$ 0.80	-4%	-2%	○
100400	Oats	$ 9.0	9%	-7%	$ 5	$ (4)	$ 0.39	7%	1%	○
110313	Maize groats/meal	$ 8.6	0%	-7%	$ 0	$ (4)	$ 0.54	-2%	-3%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

CEREALS & MILLING PRODUCTS 02

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
100820	Millet	$ 8.1	1%	-3%	$ 1	$ (1)	$ 0.54	2%	0%	○
110419	Rolled other cereals, nes	$ 7.4	-1%	0%	$ (1)	$ (0)	$ 0.60	9%	9%	○
110820	Inulin	$ 6.5	8%	21%	$ 3	$ 4	$ 2.56	0%	-5%	○
110819	Other starches, nes	$ 6.2	1%	-10%	$ 1	$ (4)	$ 1.15	0%	-1%	○
110311	Wheat groats/meal	$ 6.2	13%	25%	$ 4	$ 4	$ 0.62	3%	-7%	○
100610	Paddy rice	$ 5.9	-7%	-9%	$ (7)	$ (4)	$ 0.80	-6%	-13%	○
110319	Other groats/meal	$ 5.9	27%	45%	$ 5	$ 5	$ 2.46	11%	6%	◑
110720	Roasted malt	$ 5.1	17%	11%	$ 4	$ 2	$ 0.67	-2%	-2%	○
110423	Worked maize, nes	$ 3.7	24%	19%	$ 3	$ 2	$ 0.25	-7%	-7%	○
110429	Worked other cereals, nes	$ 3.4	3%	-2%	$ 1	$ (0)	$ 1.10	2%	-5%	○
110620	Sago flour/meal	$ 2.3	8%	-4%	$ 1	$ (0)	$ 1.46	4%	-6%	○
100810	Buckwheat	$ 2.0	13%	9%	$ 1	$ 1	$ 1.29	9%	2%	○
100200	Rye	$ 1.6	1%	10%	$ 0	$ 1	$ 0.50	9%	-19%	○
100830	Canary seed	$ 1.5	-4%	-22%	$ (1)	$ (4)	$ 0.54	-2%	-5%	○
110430	Cereal germ	$ 1.2	-16%	-31%	$ (5)	$ (6)	$ 0.82	3%	15%	○
110422	Worked oats, nes	$ 0.1	-14%	-2%	$ (0)	$ (0)	$ 1.05	6%	12%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

DRY PULSES 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
071333	Dried kidney beans	$ 95.3	-2%	-5%	$ (27)	$ (27)	$ 0.95	-1%	-4%	○
071320	Dried chickpeas	$ 46.1	8%	7%	$ 24	$ 13	$ 0.83	0%	1%	◑
071310	Dried peas	$ 41.9	7%	9%	$ 21	$ 15	$ 0.53	-1%	-6%	◑
071340	Dried lentils, shelled	$ 23.3	-2%	-1%	$ (6)	$ (1)	$ 0.82	-6%	-6%	○
071331	Dried beans	$ 13.9	1%	-4%	$ 2	$ (3)	$ 1.21	2%	-5%	○
071339	Dried beans nes	$ 10.8	5%	7%	$ 4	$ 3	$ 1.24	1%	-3%	◑
071390	Dried leguminous nes	$ 6.3	2%	-9%	$ 1	$ (4)	$ 1.44	-2%	18%	○
071350	Dried broad beans	$ 2.1	6%	23%	$ 1	$ 1	$ 0.41	-9%	-28%	○
071332	Dried adzuki beans	$ 0.7	2%	-10%	$ 0	$ (0)	$ 1.26	2%	-5%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

VEGETABLE OILS & OILSEEDS 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
151190	Palm oil	$ 258.8	10%	14%	$ 157	$ 125	$ 0.66	-2%	-8%	●
120100	Soya beans	$ 250.9	-5%	-11%	$ (173)	$ (189)	$ 0.39	-2%	-6%	○
151211	Crude sunflower-seed/safflower oil	$ 232.7	5%	7%	$ 88	$ 67	$ 0.90	-1%	-4%	●
150910	Virgin olive oil	$ 158.1	1%	0%	$ 13	$ (3)	$ 3.71	0%	0%	◑
120510	Low erucic acid rape seeds	$ 145.4	-2%	22%	$ (30)	$ 91	$ 0.46	1%	-7%	◑
151710	Margarine	$ 121.6	5%	11%	$ 43	$ 48	$ 1.33	-3%	-6%	●
120220	Shelled ground-nuts, unroasted	$ 120.1	3%	2%	$ 33	$ 10	$ 1.28	2%	-1%	◑
151219	Sunflower-seed/safflower oil	$ 94.9	-8%	-12%	$ (116)	$ (87)	$ 1.04	-3%	-3%	○
150710	Crude soya-bean oil	$ 89.2	7%	8%	$ 45	$ 28	$ 0.72	-2%	-5%	◑
150990	Olive oil	$ 79.9	2%	1%	$ 12	$ 5	$ 2.89	-2%	-2%	◑
151590	Other fixed veg fats	$ 74.5	7%	3%	$ 38	$ 9	$ 2.81	-7%	-12%	◑
151620	Hydrogenised vegetable oils	$ 63.8	2%	-3%	$ 12	$ (11)	$ 1.90	3%	4%	◑
150790	Soya-bean oil	$ 51.6	-1%	-11%	$ (6)	$ (39)	$ 0.81	-3%	-4%	○
151110	Crude palm oil	$ 42.7	-15%	-30%	$ (178)	$ (203)	$ 0.64	-1%	-7%	○
120799	Other oil seeds/fruits nes	$ 38.0	6%	-8%	$ 16	$ (21)	$ 2.58	18%	4%	◑
151419	Low erucic acid rape oil	$ 36.8	-1%	-15%	$ (3)	$ (46)	$ 0.85	-7%	-4%	○
120600	Sunflower seeds	$ 31.1	-5%	-4%	$ (19)	$ (8)	$ 0.80	1%	-6%	○
151319	Coconut oil	$ 29.9	8%	2%	$ 16	$ 2	$ 1.22	1%	-7%	◑
151321	Palm kernel oil, crude	$ 21.9	-5%	-8%	$ (15)	$ (11)	$ 1.01	4%	-4%	○
151550	Sesame oil	$ 18.9	9%	7%	$ 11	$ 5	$ 4.56	3%	2%	◑
151530	Castor oil	$ 18.8	8%	7%	$ 10	$ 6	$ 1.81	3%	2%	◑
120740	Sesamum seeds	$ 17.1	1%	-6%	$ 2	$ (6)	$ 2.55	2%	-4%	○
120590	Rape/colza seeds	$ 17.0	15%	53%	$ 13	$ 15	$ 0.45	4%	-7%	◑
120400	Linseed	$ 16.5	7%	-3%	$ 8	$ (3)	$ 0.85	-2%	-8%	○
151000	Other oils	$ 13.9	16%	11%	$ 11	$ 6	$ 0.89	-8%	-18%	◑
151329	Palm kernel oil	$ 13.4	2%	5%	$ 2	$ 3	$ 1.18	1%	-5%	○
151311	Crude coconut oil	$ 9.4	10%	-13%	$ 6	$ (9)	$ 3.00	16%	10%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

VEGETABLE OILS & OILSEEDS 02

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
120890	Other oil seed flours	$ 8.1	-2%	-15%	$ (2)	$ (10)	$ 3.43	2%	12%	○
120810	Soya bean flour/meal	$ 6.4	-3%	12%	$ (3)	$ 3	$ 0.58	1%	-5%	○
120791	Poppy seeds	$ 6.3	7%	-1%	$ 3	$ (0)	$ 3.20	8%	4%	○
150890	Ground-nut oil	$ 6.2	-2%	4%	$ (2)	$ 1	$ 1.80	-1%	-4%	○
120750	Mustard seeds	$ 4.6	-3%	2%	$ (1)	$ 0	$ 1.18	-3%	-3%	○
120210	Ground-nuts in shell, unroasted	$ 4.4	-4%	2%	$ (2)	$ 0	$ 1.42	0%	-2%	○
151499	Rape oil	$ 4.1	-21%	-29%	$ (37)	$ (18)	$ 1.29	2%	4%	○
151519	Linseed oil	$ 4.0	-4%	-27%	$ (2)	$ (16)	$ 1.03	-3%	-4%	○
151529	Maize oil	$ 3.5	-9%	-9%	$ (6)	$ (2)	$ 1.32	-4%	-5%	○
151411	Low erucic acid rape oil, crude	$ 2.2	-21%	-22%	$ (20)	$ (6)	$ 0.56	-2%	-11%	○
151491	Rape oil, crude	$ 1.0	4%	-14%	$ 0	$ (1)	$ 1.69	-1%	3%	○
151511	Crude linseed oil	$ 0.7	-17%	-41%	$ (4)	$ (10)	$ 1.41	2%	1%	○
151229	Cotton-seed oil	$ 0.5	6%	26%	$ 0	$ 0	$ 4.40	6%	17%	○
120300	Copra	$ 0.5	23%	23%	$ 0	$ 0	$ 0.61	-10%	-31%	◑
150810	Crude ground-nut oil	$ 0.3	12%	13%	$ 0	$ 0	$ 1.95	-9%	-17%	○
151221	Cotton-seed oil crude	$ 0.2	11%	N/A	$ 0	$ 0	$ 3.09	-17%	N/A	○
120720	Cotton seeds	$ 0.1	-9%	-9%	$ (0)	$ (0)	$ 0.37	-4%	-48%	○
151521	Crude maize oil	$ 0.0	-21%	-9%	$ (0)	$ (0)	$ 1.46	-3%	-61%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

ANIMAL FEED 01 (EXCLUDING RETAIL PET FOODS)

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
230400	Oil-cake and other residues, soyabean oil.	$ 808.3	0%	-5%	$ (4)	$ (234)	$ 0.38	-1%	-7%	○
230800	Vegetable byproduct nes	$ 124.6	2%	-2%	$ 24	$ (11)	$ 0.18	0%	-4%	◑
230330	Brewing or distilling dregs and waste	$ 120.6	10%	2%	$ 73	$ 9	$ 0.23	0%	-6%	◑
230630	Oil-cake, etc. of sunflower seeds	$ 110.8	1%	-4%	$ 7	$ (25)	$ 0.23	2%	-4%	○
230660	Oil-cake, etc. of palm kernel	$ 81.8	-1%	-3%	$ (5)	$ (14)	$ 0.16	2%	-5%	○
051199	Animal product unfit for human consumption	$ 62.7	2%	-2%	$ 11	$ (6)	$ 0.52	-2%	-2%	○
230641	Oil-cake, etc. of canola seeds, low acid	$ 58.1	2%	0%	$ 9	$ 1	$ 0.26	2%	-6%	○
230310	Starch residues	$ 46.5	-1%	-1%	$ (5)	$ (1)	$ 0.38	-2%	-11%	○
230320	Beet-pulp and other sugar waste	$ 45.2	22%	12%	$ 39	$ 20	$ 0.22	-1%	-5%	◑
230230	Bran, sharps and other residues, of wheat	$ 21.8	4%	-7%	$ 7	$ (9)	$ 0.19	2%	-6%	○
121410	Lucerne meal/pellets	$ 15.7	5%	13%	$ 6	$ 7	$ 0.24	-5%	-8%	◑
230690	Oil-cake other	$ 8.1	-14%	-4%	$ (28)	$ (2)	$ 0.15	2%	7%	○
051191	Seafood unfit for human consumption	$ 6.8	11%	3%	$ 4	$ 1	$ 0.79	-1%	1%	○
121300	Cereal straw	$ 6.5	8%	13%	$ 4	$ 3	$ 0.30	10%	-10%	○
121490	Lucerne hay, etc.	$ 5.8	2%	0%	$ 1	$ 0	$ 1.03	9%	9%	○
230210	Bran, sharps of maize (corn)	$ 3.3	3%	9%	$ 1	$ 1	$ 0.25	-1%	-4%	○
230250	Bran and other residues of leguminous plants	$ 2.0	4%	4%	$ 1	$ 0	$ 1.54	-4%	-7%	○
230620	Oil-cake, etc. of linseed seeds	$ 2.0	9%	5%	$ 1	$ 0	$ 0.26	-7%	-14%	○
230240	Bran, sharps and other residues, of other cereals	$ 1.5	1%	-5%	$ 0	$ (0)	$ 0.53	4%	4%	○
230649	Oil-cake, etc. of canola seeds, other	$ 0.1	-31%	-63%	$ (5)	$ (21)	$ 0.41	2%	3%	○
230650	Oil-cake, etc. of coconut	$ 0.1	N/A	-4%	$ 0	$ (0)	$ 1.55	N/A	-4%	◑
230500	Oil-cake and other residues, ground-nut oil.	$ 0.1	N/A	N/A	$ 0	$ 0	$ 3.28	N/A	N/A	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

SWEETENERS 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
170111	Raw sugar, cane	$ 198.2	-13%	-15%	$ (606)	$ (242)	$ 0.36	-5%	-9%	○
170199	Sugar	$ 179.1	7%	-6%	$ 87	$ (65)	$ 0.42	-8%	-13%	◑
170230	Glucose syrup, low fructose	$ 103.0	-2%	-6%	$ (22)	$ (38)	$ 0.49	-1%	-3%	○
170310	Molasses, cane	$ 79.4	1%	-4%	$ 5	$ (19)	$ 0.18	1%	-1%	○
170290	Sugar blends; similar	$ 67.0	5%	1%	$ 28	$ 2	$ 1.17	0%	0%	◑
170220	Maple syrup	$ 23.6	5%	7%	$ 10	$ 7	$ 4.78	-5%	2%	◑
170240	Glucose syrup, high fructose	$ 20.7	-4%	-18%	$ (11)	$ (35)	$ 1.09	7%	16%	○
170390	Molasses, other	$ 15.2	-4%	-3%	$ (7)	$ (3)	$ 0.16	-2%	-7%	○
170250	Fructose	$ 10.7	4%	-3%	$ 4	$ (2)	$ 0.81	-6%	-13%	○
170191	Sugar, flavoured	$ 9.5	-2%	7%	$ (2)	$ 3	$ 0.92	-10%	-14%	○
170260	HFCS (High Fructose Corn Syrup), similar	$ 6.4	8%	-2%	$ 3	$ (1)	$ 1.26	-2%	-8%	○
170112	Raw sugar, beet	$ 5.2	-23%	-50%	$ (61)	$ (163)	$ 0.63	-1%	-4%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

PROCESSED FOODS 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
190590	Other baked snacks	$ 2,127.5	4%	3%	$ 697	$ 276	$ 2.71	-1%	-2%	●
210690	Innovative foods	$ 1,767.8	4%	0%	$ 557	$ (38)	$ 4.28	-2%	-6%	◑
180690	Chocolate mixed	$ 1,012.2	4%	-3%	$ 321	$ (161)	$ 5.33	-1%	-3%	◑
230910	Dog or cat food, put up for retail sale	$ 928.0	3%	3%	$ 217	$ 131	$ 1.76	0%	-3%	●
210390	Other sauces	$ 719.6	2%	2%	$ 154	$ 83	$ 1.99	0%	-2%	●
200410	Frozen french fries	$ 699.2	7%	4%	$ 337	$ 126	$ 0.98	1%	-2%	●
170490	Sugar confectionery	$ 618.9	3%	-2%	$ 139	$ (68)	$ 3.12	-1%	-4%	◑
230990	Other preparations used in animal feed	$ 508.2	7%	-5%	$ 239	$ (159)	$ 0.91	-4%	0%	◑
090121	Coffee, roasted	$ 491.8	7%	11%	$ 252	$ 195	$ 8.45	4%	-4%	●
090111	Coffee, green	$ 485.6	4%	0%	$ 161	$ (11)	$ 2.65	0%	-4%	◑
190531	Sweet biscuits	$ 465.7	4%	-2%	$ 139	$ (44)	$ 2.97	-2%	-6%	◑
180632	Chocolate bars	$ 426.7	2%	-2%	$ 60	$ (56)	$ 4.88	-3%	-3%	◑
180631	Filled chocolate bars	$ 357.9	3%	1%	$ 103	$ 10	$ 4.10	-1%	-4%	◑
180400	Cocoa butter	$ 309.9	3%	1%	$ 68	$ 13	$ 5.41	-1%	-3%	◑
200210	Tomatoes, can/jar whole	$ 304.6	0%	0%	$ (9)	$ 5	$ 0.79	-3%	-4%	◑
190230	Canned spaghetti	$ 294.5	4%	3%	$ 96	$ 44	$ 1.38	0%	-1%	●
190410	Breakfast cereal, puffed	$ 291.2	3%	4%	$ 78	$ 52	$ 2.83	-1%	-2%	●
090240	Black tea	$ 282.2	-1%	-1%	$ (37)	$ (13)	$ 2.49	1%	-1%	○
210111	Coffee extracts	$ 252.3	0%	-4%	$ (11)	$ (62)	$ 9.43	-1%	-4%	○
180100	Cocoa beans	$ 248.4	-8%	7%	$ (307)	$ 70	$ 2.45	-2%	-4%	◑
180620	Bulk chocolate	$ 246.9	6%	6%	$ 105	$ 65	$ 3.27	0%	-4%	●
071080	Frozen vegetables nes	$ 227.8	2%	-1%	$ 48	$ (16)	$ 1.05	-1%	-2%	◑
190532	Waffles & wafers	$ 216.4	5%	10%	$ 83	$ 84	$ 4.47	-1%	-2%	●
190120	Mixes & doughs	$ 191.1	7%	0%	$ 93	$ 1	$ 2.29	0%	-4%	◑
210320	Ketchup	$ 184.7	-2%	-2%	$ (53)	$ (23)	$ 1.03	-4%	-5%	○
200819	Nuts, roasted packed	$ 179.7	12%	5%	$ 124	$ 39	$ 6.43	3%	-4%	●
230120	Flours, meals and pellets of fish, for animals	$ 178.4	4%	7%	$ 57	$ 51	$ 1.65	5%	-2%	●

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

PROCESSED FOODS 02

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
200490	Frozen mixed veg	$ 175.8	19%	21%	$ 144	$ 109	$ 1.58	-4%	-9%	●
200290	Tomatoes, can/jar other	$ 156.8	-1%	-2%	$ (15)	$ (16)	$ 0.94	-3%	-3%	○
190219	Pasta, no egg	$ 155.0	3%	2%	$ 42	$ 12	$ 1.07	2%	-2%	◑
200899	Fruit wraps; similar	$ 148.9	4%	0%	$ 51	$ (0)	$ 2.27	2%	1%	◑
190220	Stuffed pasta	$ 148.6	2%	-1%	$ 21	$ (8)	$ 3.04	1%	-1%	◑
210610	Textured protein	$ 144.3	4%	-1%	$ 44	$ (7)	$ 3.48	-6%	-7%	◑
210410	Soups	$ 133.6	2%	1%	$ 28	$ 7	$ 2.73	-1%	-3%	◑
200190	Other veg., can/jar	$ 125.2	5%	-2%	$ 50	$ (11)	$ 1.63	-1%	-3%	◑
200799	Jams & jellies	$ 123.4	4%	-1%	$ 42	$ (8)	$ 2.28	-1%	-6%	◑
200599	Veg nes, mixes canned	$ 121.8	N/A	0%	$ 122	$ (0)	$ 1.90	N/A	-5%	●
200811	Peanut-butter	$ 117.3	7%	1%	$ 56	$ 8	$ 2.35	-3%	-9%	◑
040900	Honey	$ 111.1	0%	-4%	$ 4	$ (22)	$ 2.28	-4%	-8%	○
081190	Other fruit, frozen	$ 108.8	7%	7%	$ 55	$ 32	$ 2.18	1%	-1%	●
200580	Canned corn	$ 94.1	2%	-1%	$ 15	$ (7)	$ 1.35	-1%	-5%	○
200551	Beans, can/jar, shelled	$ 93.4	6%	-1%	$ 41	$ (5)	$ 0.80	-2%	-6%	◑
200520	Potato chips; similar	$ 85.3	2%	-1%	$ 14	$ (7)	$ 1.86	4%	0%	◑
210112	Instant coffee	$ 75.8	8%	-3%	$ 41	$ (15)	$ 5.34	1%	-3%	◑
200570	Olives, can/jar	$ 72.2	2%	-1%	$ 13	$ (4)	$ 2.08	-5%	-4%	○
180310	Cocoa paste, raw	$ 70.8	10%	13%	$ 43	$ 32	$ 3.59	-1%	-3%	●
071010	Potatoes, frozen	$ 67.6	-2%	-4%	$ (14)	$ (17)	$ 1.49	5%	1%	○
081350	Dried fruit mix	$ 65.9	-1%	-3%	$ (6)	$ (10)	$ 9.02	1%	-2%	○
040899	Eggs, liquid	$ 62.3	8%	-2%	$ 35	$ (8)	$ 1.77	-1%	-4%	◑
190490	Muesli, similar	$ 62.0	3%	8%	$ 17	$ 20	$ 2.23	4%	1%	◑
040700	Eggs in shell	$ 60.0	-6%	-14%	$ (52)	$ (70)	$ 1.76	-4%	-7%	○
210420	Baby food, mixed	$ 59.9	-9%	-12%	$ (95)	$ (51)	$ 3.52	-1%	-5%	○
180500	Cocoa powder, unsweetened	$ 56.6	7%	5%	$ 29	$ 11	$ 2.61	-1%	-1%	◑
210210	Yeast, active	$ 54.4	7%	2%	$ 25	$ 6	$ 1.28	3%	-1%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

PROCESSED FOODS 03

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
071290	Dried veg nes	$ 53.8	2%	0%	$ 12	$ (1)	$ 2.52	-1%	-5%	○
081340	Other dried fruit, nes	$ 52.9	10%	0%	$ 32	$ 0	$ 5.67	6%	0%	◑
200892	Other prep/pres fruit	$ 52.3	-4%	-1%	$ (26)	$ (2)	$ 2.13	-1%	-3%	○
190420	Breakfast cereal, flakes	$ 51.7	7%	8%	$ 25	$ 16	$ 3.26	4%	-4%	◑
200830	Citrus, can/jar or frozen	$ 51.6	1%	2%	$ 4	$ 4	$ 1.68	2%	0%	◑
081120	Blackberries, etc.	$ 50.7	2%	-3%	$ 9	$ (9)	$ 2.06	-2%	-6%	○
190211	Pasta, w/egg	$ 50.2	-2%	1%	$ (11)	$ 3	$ 1.76	-3%	-4%	○
210220	Yeast nes	$ 49.8	2%	7%	$ 11	$ 14	$ 3.19	0%	-19%	◑
090230	Black tea	$ 45.1	4%	-3%	$ 13	$ (8)	$ 7.20	6%	3%	◑
090420	Paprika, etc.	$ 45.0	7%	4%	$ 22	$ 8	$ 3.33	1%	-2%	◑
220900	Vinegar	$ 45.0	6%	2%	$ 19	$ 5	$ 1.12	-5%	-3%	◑
150420	Fish fats	$ 44.5	-2%	5%	$ (10)	$ 9	$ 1.79	4%	-10%	◑
091010	Ginger	$ 44.2	6%	-4%	$ 20	$ (10)	$ 1.71	4%	-9%	◑
081110	Strawberries, frozen	$ 41.8	7%	12%	$ 20	$ 18	$ 1.99	4%	0%	◑
200110	Pickles, can/jar	$ 41.7	6%	2%	$ 18	$ 4	$ 1.03	-2%	-2%	◑
071040	Frozen sweet corn	$ 40.7	-1%	-7%	$ (5)	$ (19)	$ 0.99	-1%	-3%	○
090412	Black pepper, ground	$ 39.2	5%	-11%	$ 16	$ (30)	$ 4.59	0%	-11%	○
180610	Cocoa powder, sweet	$ 37.7	8%	5%	$ 21	$ 8	$ 5.17	0%	-8%	◑
210310	Soya sauce	$ 36.6	6%	3%	$ 17	$ 5	$ 1.62	2%	-1%	◑
200820	Pineapple, can/jar	$ 35.9	-3%	-5%	$ (11)	$ (10)	$ 1.17	0%	-2%	○
200710	Baby food, fruit	$ 35.9	8%	4%	$ 19	$ 6	$ 2.54	1%	-6%	◑
071090	Frozen mixed veg	$ 35.8	-2%	-8%	$ (8)	$ (17)	$ 1.11	-1%	-5%	○
090122	Coffee, roasted decaf	$ 33.8	4%	5%	$ 10	$ 8	$ 9.61	-2%	-5%	◑
091099	Other spices, nes	$ 33.4	0%	-3%	$ 1	$ (6)	$ 4.05	1%	0%	○
200559	Beans, can/jar	$ 32.9	5%	3%	$ 12	$ 4	$ 1.12	0%	-2%	◑
190540	Rusks, etc.	$ 32.1	1%	-5%	$ 2	$ (10)	$ 3.37	2%	-4%	○
200870	Peaches, can/jar or frozen	$ 32.0	-3%	-8%	$ (10)	$ (16)	$ 1.28	-1%	-6%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

PROCESSED FOODS 04

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
091091	Spice mixtures	$ 31.7	9%	-1%	$ 19	$ (2)	$ 2.56	-1%	-8%	○
190510	Crispbread	$ 29.5	11%	5%	$ 19	$ 7	$ 3.75	1%	3%	◑
071021	Frozen peas	$ 29.4	-6%	-12%	$ (23)	$ (25)	$ 1.08	-2%	-4%	○
230110	Flours, meats and pellets, for animals	$ 27.3	7%	3%	$ 13	$ 4	$ 0.81	0%	1%	◑
040891	Eggs, dried	$ 26.5	0%	-3%	$ (1)	$ (4)	$ 5.40	-2%	-2%	○
071220	Dried onions	$ 25.5	-1%	-5%	$ (3)	$ (8)	$ 2.32	0%	-3%	○
200600	Fruit, sugar preserved dry	$ 24.7	-1%	-11%	$ (3)	$ (19)	$ 3.25	-1%	-1%	○
090112	Coffee, decafinated	$ 23.9	5%	13%	$ 9	$ 11	$ 3.52	0%	-5%	◑
081310	Dried apricots	$ 23.2	-4%	-9%	$ (11)	$ (13)	$ 3.05	-1%	-6%	○
350211	Egg albumin, dried	$ 21.8	-5%	-6%	$ (13)	$ (9)	$ 8.36	-3%	-6%	○
090411	Black pepper, whole	$ 21.8	7%	-8%	$ 11	$ (12)	$ 4.78	1%	-13%	○
081320	Dried prunes	$ 21.2	0%	-10%	$ (0)	$ (14)	$ 2.84	-1%	-9%	○
071022	Frozen beans	$ 20.9	1%	-4%	$ 2	$ (5)	$ 1.07	1%	-2%	○
190520	Gingerbread, etc.	$ 20.1	7%	-3%	$ 10	$ (4)	$ 3.03	-3%	-4%	○
090930	Seeds of cumin	$ 19.5	6%	5%	$ 9	$ 4	$ 3.50	2%	3%	○
081330	Dried apples	$ 19.2	2%	-11%	$ 4	$ (16)	$ 1.70	-4%	-3%	○
170410	Chewing gum	$ 19.1	-3%	3%	$ (8)	$ 2	$ 5.61	1%	2%	○
210120	Tea essence/extract	$ 18.7	6%	3%	$ 8	$ 3	$ 6.00	5%	-3%	◑
210330	Mustard	$ 18.5	-3%	1%	$ (7)	$ 1	$ 1.55	-4%	-4%	○
160210	Baby food, meat	$ 18.3	1%	8%	$ 1	$ 6	$ 3.08	-1%	-5%	◑
200510	Baby food, veg	$ 15.1	5%	2%	$ 5	$ 2	$ 2.17	-4%	-11%	○
091030	Turmeric (curcuma)	$ 14.9	12%	15%	$ 10	$ 7	$ 1.67	0%	-3%	◑
090210	Green tea, retail	$ 14.8	15%	4%	$ 11	$ 3	$ 14.09	9%	9%	◑
040819	Egg yokes, liquid/frozen	$ 14.1	-6%	0%	$ (13)	$ 0	$ 2.84	5%	2%	○
090220	Green tea	$ 14.0	0%	2%	$ (1)	$ 1	$ 4.70	1%	5%	○
200540	Peas, can/jar	$ 14.0	0%	-4%	$ (0)	$ (3)	$ 0.96	-2%	-5%	○
090500	Vanilla	$ 13.9	10%	16%	$ 8	$ 7	$ 15.16	18%	-7%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

PROCESSED FOODS 05

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
200791	Marmalades	$ 13.5	0%	-2%	$ 0	$ (1)	$ 2.31	0%	-2%	○
090830	Cardamoms	$ 13.2	8%	11%	$ 7	$ 5	$ 15.94	9%	9%	◑
071190	Other veg mix	$ 12.8	3%	-6%	$ 4	$ (5)	$ 1.06	-4%	-8%	○
200880	Strawberries, can/jar or frozen	$ 12.4	0%	2%	$ (0)	$ 1	$ 2.29	0%	-3%	○
071030	Spinach, frozen	$ 12.1	1%	-9%	$ 1	$ (7)	$ 0.86	0%	-1%	○
081290	Fruit and nuts, preserved	$ 11.8	2%	0%	$ 2	$ (0)	$ 1.91	6%	8%	○
200840	Pears, can/jar or frozen	$ 11.7	-2%	-5%	$ (3)	$ (4)	$ 1.43	-1%	-2%	○
041000	Other edible animal products	$ 11.6	17%	62%	$ 9	$ 11	$ 3.84	-13%	-3%	◑
190240	Couscous	$ 10.4	6%	0%	$ 4	$ (0)	$ 0.95	-3%	-5%	○
200860	Cherries, can/jar or frozen	$ 10.0	7%	8%	$ 5	$ 3	$ 2.78	0%	-5%	○
090910	Seeds of anise or badian	$ 9.5	25%	12%	$ 9	$ 4	$ 3.55	2%	1%	◑
090920	Seeds of coriander	$ 9.3	4%	-2%	$ 3	$ (1)	$ 1.51	-2%	-3%	○
071239	Truffles, dry	$ 9.0	9%	10%	$ 5	$ 3	$ 10.01	-1%	-7%	○
040811	Egg yokes, dried	$ 8.5	0%	-2%	$ 0	$ (1)	$ 5.13	3%	2%	○
200310	Mushrooms, can/jar	$ 7.5	-7%	-4%	$ (8)	$ (2)	$ 2.02	-2%	-2%	○
090620	Cinnamon, crushed	$ 7.3	13%	12%	$ 5	$ 3	$ 4.31	2%	0%	○
160300	Fish extracts	$ 7.1	-2%	2%	$ (1)	$ 1	$ 5.71	6%	4%	○
200850	Apricots, can/jar or frozen	$ 6.8	-1%	-5%	$ (1)	$ (2)	$ 1.70	2%	1%	○
090810	Nutmeg	$ 6.2	3%	-11%	$ 2	$ (5)	$ 8.82	-2%	-13%	○
200390	Mushrooms, can/jar other	$ 5.4	-4%	1%	$ (3)	$ 0	$ 3.16	5%	6%	○
071140	Cucumbers pres	$ 5.3	-2%	-1%	$ (1)	$ (0)	$ 1.07	0%	-1%	○
081400	Peel, citrus	$ 5.3	5%	-2%	$ 2	$ (1)	$ 3.20	9%	23%	○
200591	Bamboo shoots, canned	$ 4.9	N/A	-9%	$ 5	$ (3)	$ 0.80	N/A	-7%	◑
071029	Leguminous veg. frozen	$ 4.3	-7%	-2%	$ (4)	$ (0)	$ 1.36	1%	-3%	○
210230	Baking powder	$ 4.2	-2%	9%	$ (1)	$ 1	$ 2.89	2%	1%	○
090611	Cinnamon, whole	$ 3.8	N/A	2%	$ 4	$ 0	$ 5.13	N/A	2%	◑
091020	Saffron	$ 3.7	-5%	-13%	$ (3)	$ (4)	$ 52.09	7%	44%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

PROCESSED FOODS 06

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
090700	Cloves, whole	$ 3.7	8%	-7%	$ 2	$ (2)	$ 8.07	5%	-10%	○
150410	Fish-liver oils	$ 3.4	-12%	-21%	$ (9)	$ (8)	$ 6.23	-4%	-2%	○
190430	Bulgur wheat	$ 3.1	8%	4%	$ 2	$ 1	$ 0.79	-2%	-5%	○
350710	Rennet	$ 3.0	0%	1%	$ (0)	$ 0	$ 8.06	-1%	-7%	○
190300	Tapioca	$ 2.8	7%	11%	$ 1	$ 1	$ 1.60	3%	-2%	○
071231	Agaricus mushrooms dry	$ 2.6	-1%	0%	$ (0)	$ (0)	$ 7.65	-1%	-9%	○
090619	Cinnamon, whole other	$ 2.6	N/A	7%	$ 3	$ 1	$ 5.46	N/A	20%	◑
071120	Olives pres	$ 2.4	-1%	-8%	$ (0)	$ (1)	$ 1.12	-14%	-13%	○
090820	Mace, whole	$ 2.2	4%	-2%	$ 1	$ (0)	$ 15.30	5%	-2%	○
350219	Egg albumin, whey, other	$ 1.1	-10%	-21%	$ (2)	$ (3)	$ 2.24	8%	-10%	○
210130	Coffee substitutes	$ 1.0	-5%	-13%	$ (1)	$ (1)	$ 4.50	-4%	27%	○
090300	Mate	$ 1.0	16%	-2%	$ 1	$ (0)	$ 4.36	3%	4%	○
200560	Asparagus, can/jar	$ 0.8	-6%	-14%	$ (1)	$ (1)	$ 4.42	3%	2%	○
200891	Palm hearts, can/jar or frozen	$ 0.6	1%	1%	$ 0	$ 0	$ 2.90	-5%	-5%	○
081210	Cherries, pres	$ 0.6	-2%	-7%	$ (0)	$ (0)	$ 2.00	-3%	-1%	○
180320	Cocoa paste, defatted	$ 0.5	-20%	-7%	$ (4)	$ (0)	$ 3.93	13%	-1%	○
071232	Wood ears dry	$ 0.5	3%	-3%	$ 0	$ (0)	$ 10.19	7%	-4%	○
180200	Cocoa shells	$ 0.4	-16%	-11%	$ (2)	$ (0)	$ 0.33	6%	7%	○
150430	Whale oil, similar	$ 0.3	-12%	-19%	$ (1)	$ (1)	$ 1.73	-21%	-22%	○
071159	Other mushrooms pres	$ 0.2	-14%	9%	$ (1)	$ 0	$ 0.69	-11%	-21%	○
071233	Jelly fungi dry	$ 0.1	20%	2%	$ 0	$ 0	$ 8.80	9%	6%	◑
071151	Agaricus Mushrooms preserved	$ 0.0	-34%	N/A	$ (1)	$ 0	$ 6.96	16%	N/A	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

BEVERAGES 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
220421	Wine, bottle	$ 2,787.6	-3%	-4%	$ (982)	$ (608)	$ 4.84	2%	4%	
220410	Sparkling wine	$ 932.3	3%	-1%	$ 213	$ (66)	$ 6.10	-5%	-4%	◑
220429	Wine, bulk	$ 701.7	2%	2%	$ 149	$ 54	$ 1.78	4%	6%	
220300	Beer	$ 664.3	-2%	-1%	$ (114)	$ (24)	$ 0.66	-3%	-3%	○
220210	Soft drinks	$ 596.9	8%	3%	$ 323	$ 87	$ 0.88	-3%	0%	●
220290	Other flavoured beverages	$ 584.8	-2%	-4%	$ (115)	$ (126)	$ 1.27	-8%	-5%	○
220710	Ethyl alcohol 80%	$ 507.8	12%	13%	$ 346	$ 230	$ 0.79	-6%	-4%	●
200990	Mixed juice	$ 248.3	7%	10%	$ 118	$ 96	$ 0.80	-2%	-9%	●
220830	Whiskeys	$ 243.4	2%	-6%	$ 52	$ (82)	$ 5.95	-3%	-10%	◑
200912	Orange juice not-frozen unsweetened	$ 241.9	10%	21%	$ 151	$ 147	$ 0.88	2%	-2%	●
220870	Liqueurs	$ 199.8	1%	-4%	$ 24	$ (49)	$ 5.49	-4%	-6%	◑
220600	Cider; other fermented	$ 178.9	0%	-5%	$ 7	$ (52)	$ 0.88	-9%	-8%	○
200919	Orange juice not-frozen sweetened	$ 164.0	-7%	-13%	$ (176)	$ (166)	$ 1.40	4%	4%	○
220110	Mineral water	$ 146.6	-1%	-6%	$ (15)	$ (48)	$ 0.26	0%	-4%	○
220860	Vodka	$ 146.4	7%	-6%	$ 73	$ (50)	$ 4.16	1%	2%	◑
220820	Brandy/Cognac	$ 132.6	-1%	-4%	$ (9)	$ (33)	$ 7.49	-4%	-3%	○
220890	Other spirits	$ 127.7	4%	7%	$ 43	$ 36	$ 2.57	-4%	-2%	●
220840	Rum	$ 107.7	8%	1%	$ 60	$ 6	$ 3.14	-4%	-10%	◑
200980	Kiwifruit juice; other fruit juices	$ 88.7	-1%	-2%	$ (9)	$ (8)	$ 1.75	-2%	-7%	○
200979	Apple juice, sweetened	$ 87.9	-1%	-2%	$ (13)	$ (11)	$ 0.89	-2%	-10%	○
220720	Ethyl alcohol any strength	$ 76.0	11%	-7%	$ 49	$ (32)	$ 0.91	-8%	2%	◑
200971	Apple juice	$ 60.8	6%	-5%	$ 28	$ (18)	$ 0.55	-2%	-8%	◑
220850	Gin	$ 47.0	32%	35%	$ 44	$ 37	$ 5.06	4%	0%	●
200911	Frozen orange juice	$ 27.6	-5%	-4%	$ (19)	$ (6)	$ 1.36	0%	-2%	○
200931	Other citrus juice low brix	$ 26.5	2%	4%	$ 5	$ 4	$ 1.15	-1%	-2%	◑
200939	Other citrus juice	$ 20.3	2%	2%	$ 3	$ 2	$ 2.56	1%	-2%	◑
220190	Other water, unsweetened	$ 20.3	7%	6%	$ 10	$ 5	$ 0.20	-3%	-6%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

BEVERAGES 02

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
200969	Grape juice high brix	$ 19.1	-2%	-3%	$ (5)	$ (3)	$ 1.13	-2%	-9%	○
200950	Tomato juice	$ 17.0	14%	-4%	$ 12	$ (4)	$ 0.80	-1%	0%	○
220510	Vermouth	$ 14.7	-2%	-19%	$ (4)	$ (26)	$ 2.09	-7%	-8%	○
200941	Pineapple juice low brix	$ 11.9	-3%	-5%	$ (4)	$ (3)	$ 0.76	-4%	-4%	○
220590	Vermouth	$ 10.9	1%	-3%	$ 1	$ (2)	$ 1.04	-3%	-6%	○
200929	Grapefruit juice	$ 10.1	-4%	-14%	$ (5)	$ (11)	$ 1.13	0%	-1%	○
200949	Pineapple juice	$ 7.8	-4%	-11%	$ (4)	$ (6)	$ 1.34	-2%	1%	○
200921	Grapefruit juice, low brix	$ 4.1	-2%	1%	$ (1)	$ 0	$ 1.20	4%	0%	○
200961	Grape juice	$ 3.0	-7%	-15%	$ (3)	$ (4)	$ 1.32	5%	4%	○
220430	Grape must	$ 2.2	-5%	-6%	$ (1)	$ (1)	$ 1.53	-7%	-15%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

SEEDS FOR SOWING/GENETICS/LIVE ANIMALS 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
120991	Vegetable seed	$ 78.0	0%	0%	$ 4	$ 1	$ 36.65	6%	27%	◑
120925	Rye grass seed	$ 28.5	2%	0%	$ 6	$ (1)	$ 2.07	-1%	-5%	○
120929	Other forage seeds	$ 18.5	4%	0%	$ 6	$ 0	$ 3.09	2%	-5%	○
120930	Seeds of herbaceous plants	$ 15.3	-4%	0%	$ (8)	$ (0)	$ 22.64	-10%	-7%	○
120923	Fescue seed	$ 11.9	7%	6%	$ 6	$ 3	$ 2.22	0%	-4%	◑
120910	Sugar beet seed	$ 7.7	-13%	-36%	$ (23)	$ (66)	$ 38.99	-4%	-13%	○
120922	Clover seed	$ 3.9	4%	-3%	$ 1	$ (1)	$ 4.05	-1%	-5%	○
120999	Other seeds, fruit and spores	$ 3.3	5%	-6%	$ 1	$ (1)	$ 7.54	-3%	1%	○
120921	Lucerne seed	$ 2.1	22%	40%	$ 2	$ 2	$ 0.24	-23%	-46%	○
120924	Kentucky blue grass seeds	$ 0.7	-4%	15%	$ (0)	$ 0	$ 4.27	-3%	2%	○
051110	Bovine semen	$ 25.3	5%	0%	$ 9	$ (0)	$ 17,139.07	29%	44%	◑
010392	Live swine weighing >=50kg (excl. pure-bred)	$ 56.8	-3%	24%	$ (20)	$ 38	$ 1.98	0%	-2%	◑
010511	Live chickens < 185g	$ 32.0	8%	2%	$ 17	$ 3	$ 15.99	20%	9%	●
010290	Live bovine animals, other than pure-bred breed	$ 22.5	-7%	-15%	$ (22)	$ (28)	$ 3.03	2%	-12%	○
010210	Live pure-bred breeding bovine animals	$ 5.7	-5%	-10%	$ (3)	$ (4)	$ 2.88	-14%	-8%	○
010391	Live swine weighing <50kg (excl. pure-bred)	$ 3.8	-5%	-19%	$ (3)	$ (7)	$ 3.85	-1%	-4%	○
010594	Live chickens 185g+	$ 0.5	N/A	-38%	$ 1	$ (5)	$ 0.27	N/A	-19%	○
010519	Live other poultry < 185g	$ 0.3	-21%	-9%	$ (3)	$ (0)	$ 612.62	9%	-3%	○
010310	Live pure-bred breeding swine	$ 0.2	-6%	5%	$ (0)	$ 0	$ 4.88	-13%	-30%	○
010599	Live poultry 185g+	$ 0.1	5%	-2%	$ 0	$ (0)	$ 1.46	-20%	-36%	○
010410	Live sheep	$ 0.0	-50%	-54%	$ (6)	$ (0)	$ 4.47	-3%	-24%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

ESSENTIAL OILS 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
330129	Essential oils (incl. concretes and absolutes)	$ 133.8	6%	1%	$ 62	$ 4	$ 49.73	7%	1%	●
330190	Essential oils, other	$ 43.8	7%	-1%	$ 22	$ (3)	$ 13.89	6%	2%	◑
330119	Essential oils of other citrus	$ 24.8	3%	-10%	$ 6	$ (16)	$ 31.81	3%	1%	◑
330112	Essential oils of orange	$ 19.5	7%	-2%	$ 10	$ (2)	$ 6.85	10%	10%	◑
330125	Essential oils of mints	$ 18.4	4%	0%	$ 6	$ (0)	$ 26.53	4%	2%	◑
330113	Essential oils of lemon	$ 16.1	-12%	-8%	$ (39)	$ (8)	$ 22.16	-1%	-5%	○
330124	Essential oils of peppermint	$ 11.9	-6%	-6%	$ (10)	$ (4)	$ 36.36	1%	2%	○
330130	Resinoids	$ 5.0	7%	-12%	$ 3	$ (4)	$ 34.49	8%	34%	○

Source: UN Comtrade database; Coriolis definitions, classifications and analysis

OTHER/NON-FOOD 01

HS Code	Description	UK Import Value (US$; m; 19)	10y CAGR $ (%; 09-19)	5y CAGR Value (%; 14-16)	10y ABS Value (US$; 09-19)	5y ABS Value (US$; 14-19)	$/kg (US$; 19)	10y CAGR $/kg (US$; 09-19)	5y CAGR $/kg (US$; 14-19)	SCORE
121190	Other plants, perfumery	$ 79.8	4%	0%	$ 26	$ (1)	$ 3.90	-5%	-12%	◑
121020	Hop cones, ground	$ 38.3	9%	19%	$ 22	$ 22	$ 17.57	5%	9%	●
150500	Lanolin	$ 23.1	0%	7%	$ 0	$ 7	$ 4.46	3%	-5%	◑
121220	Seaweeds/other algae	$ 21.2	1%	2%	$ 2	$ 2	$ 2.64	3%	13%	◑
152000	Glycerol, crude; glycerol waters/lyes	$ 17.9	5%	10%	$ 7	$ 7	$ 0.59	2%	-1%	◑
121010	Hop cones	$ 17.2	8%	0%	$ 9	$ 0	$ 14.06	5%	8%	◑
121299	Other vegetable prod	$ 11.2	-2%	-4%	$ (2)	$ (3)	$ 2.98	6%	8%	○
152110	Vegetable waxes (excl. triglycerides)	$ 6.3	7%	4%	$ 3	$ 1	$ 5.02	3%	0%	○
152190	Beeswax, other insect waxes and spermaceti	$ 4.7	4%	-1%	$ 1	$ (0)	$ 7.70	2%	4%	○
121120	Ginseng roots	$ 0.9	-3%	6%	$ (0)	$ 0	$ 17.40	-2%	0%	○
121291	Sugar beet	$ 0.6	-24%	-38%	$ (9)	$ (7)	$ 1.34	16%	24%	○
152200	Degras; residues of fatty subs./waxes	$ 0.0	1%	-39%	$ 0	$ (0)	$ 5.56	20%	25%	○
121140	Poppy straw	$ 0.0	23%	-19%	$ 0	$ (0)	$ 41.05	24%	34%	◑

Source: UN Comtrade database; Coriolis definitions, classifications and analysis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