

# EMERGING GROWTH OPPORTUNITIES IN NEW ZEALAND FOOD & BEVERAGE

Part of the New Zealand Food & Beverage Information Project

*FINAL REPORT; v1.00b; completed late 2017; released March 2018*

**CORIOLIS**  
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**MINISTRY OF BUSINESS,  
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HIKINA WHAKATUTUKI



**NEW ZEALAND  
TRADE & ENTERPRISE**

Ministry for Primary Industries  
Manatū Ahu Matua



## STEERING & GUIDANCE

This project would not have been possible without the strong guidance of our Steering Committee and Industry Advisory Group. 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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- 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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# Emerging Growth Opportunities (EGO) research is part of the wider Food and Beverage Information Project

## The Food & Beverage Information Project

### SECTOR REPORTS



#### Beverages

The New Zealand wine industry has achieved phenomenal growth, producing world renowned wine varieties.



#### Dairy

New Zealand is a global leader in dairy trade, gaining export market share in the past decade.



#### Meat

New Zealand is the global leader in lamb and deer meat exports, with a strong position in beef exports and growing chicken exports.



#### Processed foods

New Zealand has a rapidly growing processed foods sector, leveraging on available raw and unique materials.



#### Produce

New Zealand is a major producer and exporter of kiwifruit and apples, with significant growth achieved in other categories.



#### Seafood

New Zealand has a large and sustainable wild catch fishery, with aquaculture showing huge theoretical growth potential.



### INVESTOR GUIDES



#### Investor guides

Our research has identified twenty categories achieving success in strong growing markets.



### EMERGING MARKETS



#### Emerging markets

New Zealand food and beverage sector has significant opportunities in Australia, ASEAN and China markets due to FTAs and geographical proximity.



# The objective of the project is to determine the emerging growth opportunities in New Zealand's food and beverage exports

## SITUATION

New Zealand has a clear comparative advantage in food & beverage (and the wider agricultural value chain). Food & beverages exports are \$29b and account for 43% of New Zealand's total exports (goods and services).

New Zealand has a long history in producing and exporting food & beverages. New Zealand firms have a limited number of large export categories, including dairy, beef, lamb, seafood, apples and more recently kiwifruit. Wine has also emerged in the last 20 years to become a billion dollar export. Growth has come from more volume but more importantly more value.

Past research as part of the Food & Beverage Information Project (see Emerging Growth Opportunities 2012) identified a range of growing and emerging export sectors.

Industry and the government recognise that high growth industries typically need new capital and new capabilities to continue to grow and develop.

## OBJECTIVE

The objective of this report is to identify emerging high potential food and beverage export categories from New Zealand. Answering the question - What will be the next wine industry?

The research draws conclusions on potential industry **strategic directions**, highlights **opportunities** for further **investment** and identifies categories which have the potential to contribute to the goal of **growing exports**.

It forms a part of - and builds on the information in - the wider Food & Beverage Information Project.

## AUDIENCE

The report is designed to be used by four audiences:

- **Investors** (domestic or international)
- **Industry** participants (firms & individuals)
- **Government** (across all roles and responsibilities)
- **Scientific researchers** (academic, government & corporate)

## EXECUTIVE SUMMARY

The project identifies high potential growth opportunities in New Zealand food and beverage exports

Stage I analysed the performance of all New Zealand Food and Beverage export trade codes.

Stage I screened for category size and growth export metrics to determine the first cut of emerging growth categories.

From this ranking exercise, twenty products were delivered to Stage II.

Stage II profiled, analysed and ranked the twenty strongest growth categories.

What do they have in common?

The research finds they are often **unique** (e.g. *manuka honey, salmon, lobster*) **counter-seasonal** (e.g. *berries, cherries*) **on-trend** (e.g. *other beverages*) and/or **leverage provenance** (petfood, mussel extracts).

They attract a significant price premium in the market. They target key markets (e.g. China, Australia).

A size of the prize assessment and attractiveness score then ranks these categories into the Good, Better, Best of food and beverage categories.

Stage III deep-dive into four identified categories to draw conclusions on potential industry strategic directions and highlight opportunities for further investment.

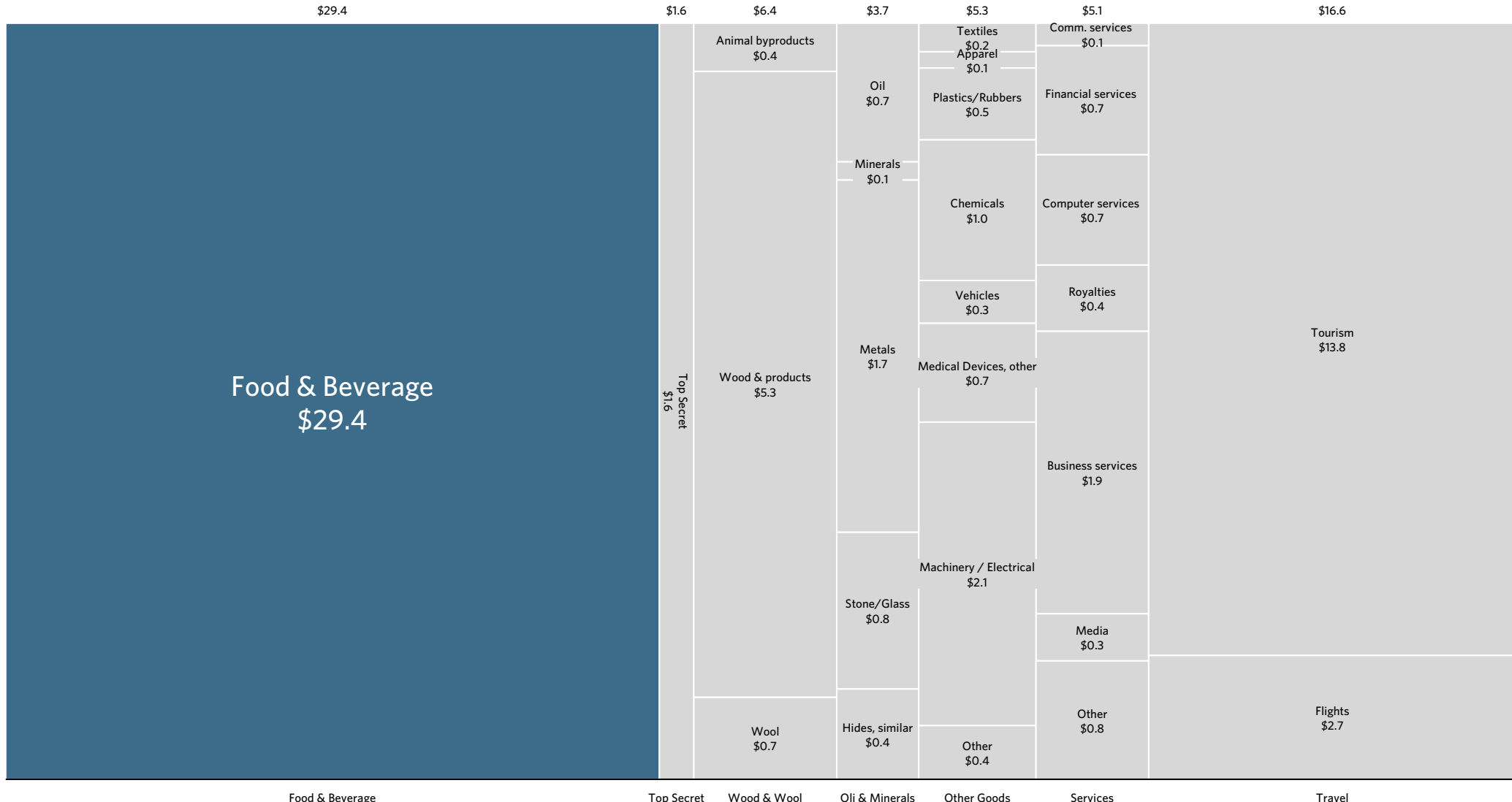


# Food and beverage is important to New Zealand, accounting for almost half of total exports

## TOTAL NEW ZEALAND EXPORT OF GOODS AND SERVICES BY CATEGORY

NZ\$, b; 2016

NEW ZEALAND DOLLARS



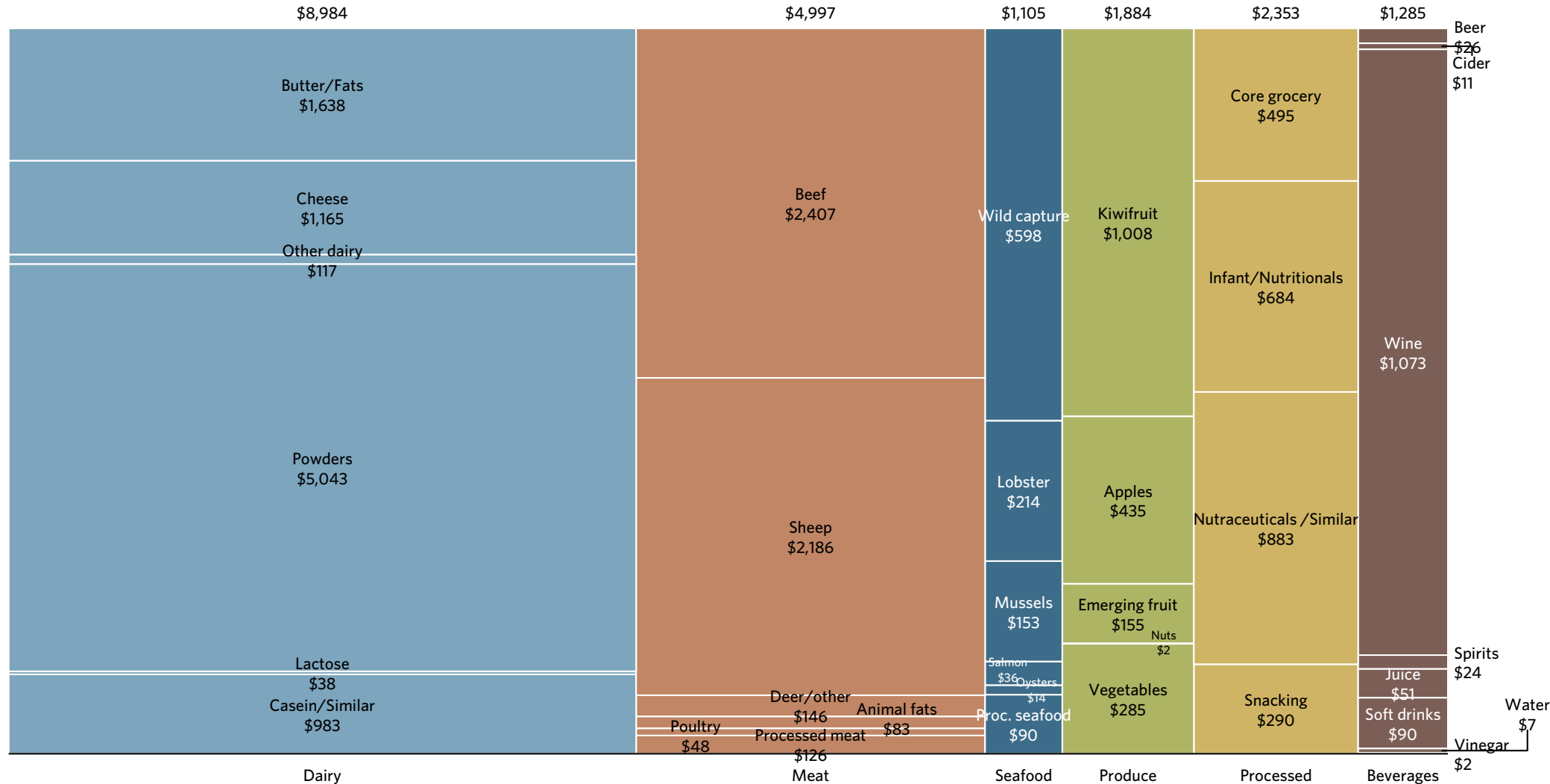
# New Zealand's food and beverage exports are made up of six major sectors with a wide range of categories under these

US DOLLARS

TOTAL = US\$20,608m

## NEW ZEALAND FOOD & BEVERAGE EXPORTS BY SECTOR & HIGH-LEVEL CATEGORY

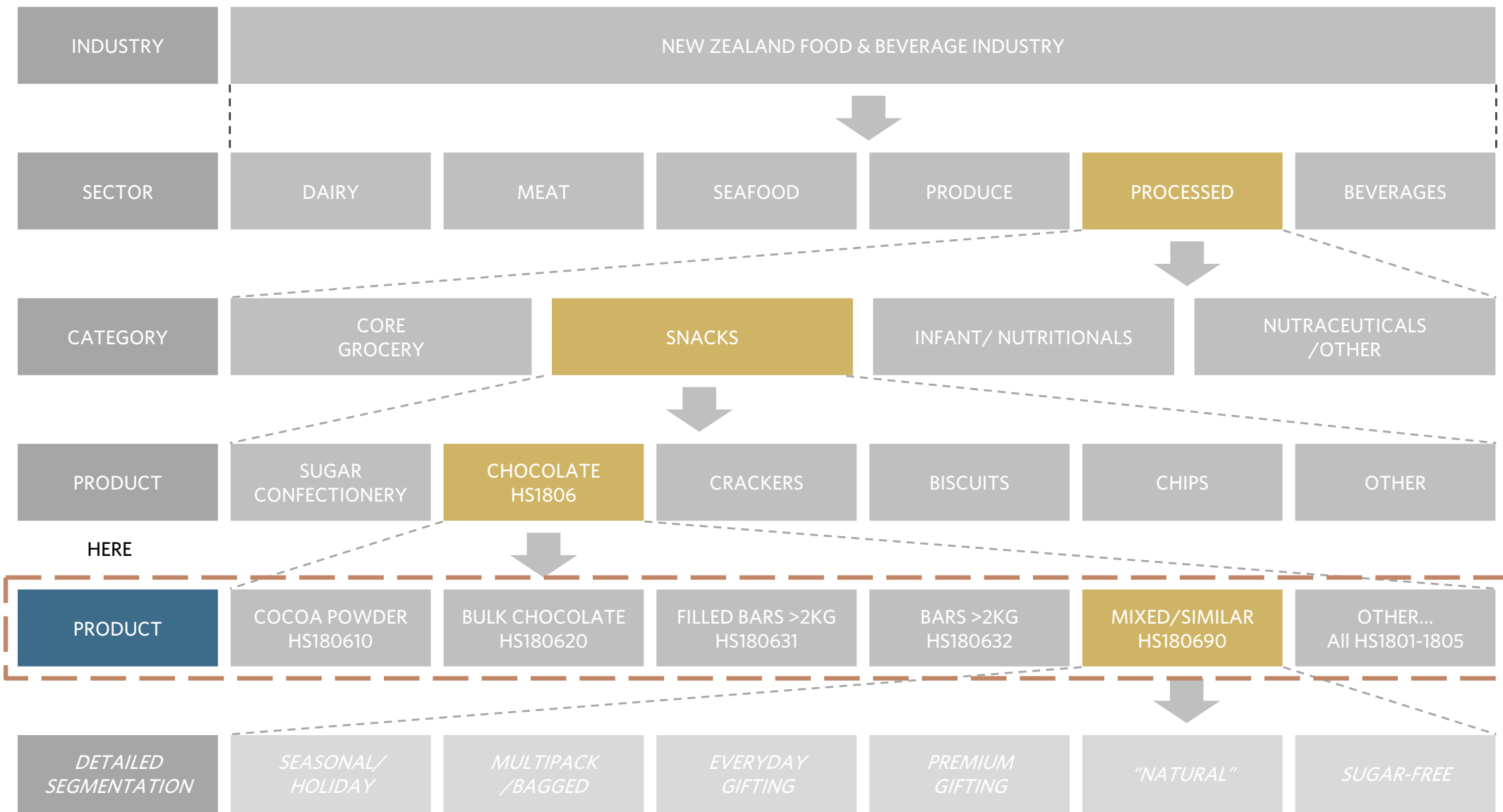
US\$m; 2015



Source: see six individual 2017 investor guide reports (dairy, meat, seafood, produce, processed & beverages) available at [foodandbeverage.govt.nz](http://foodandbeverage.govt.nz)



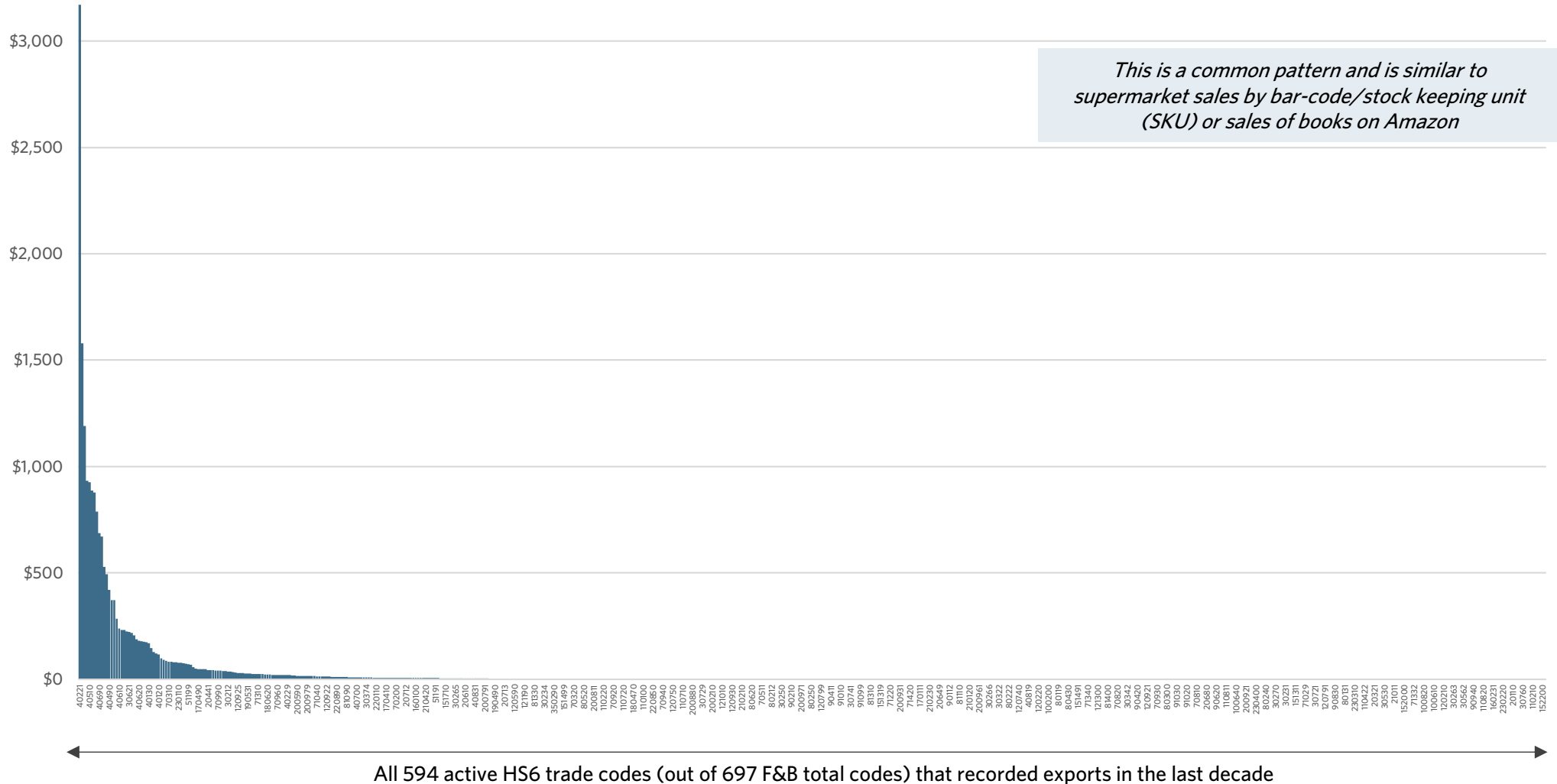
This project is looking beyond the sectors or category level into product-level (where possible); however it does not reach into detailed segmentation\*



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

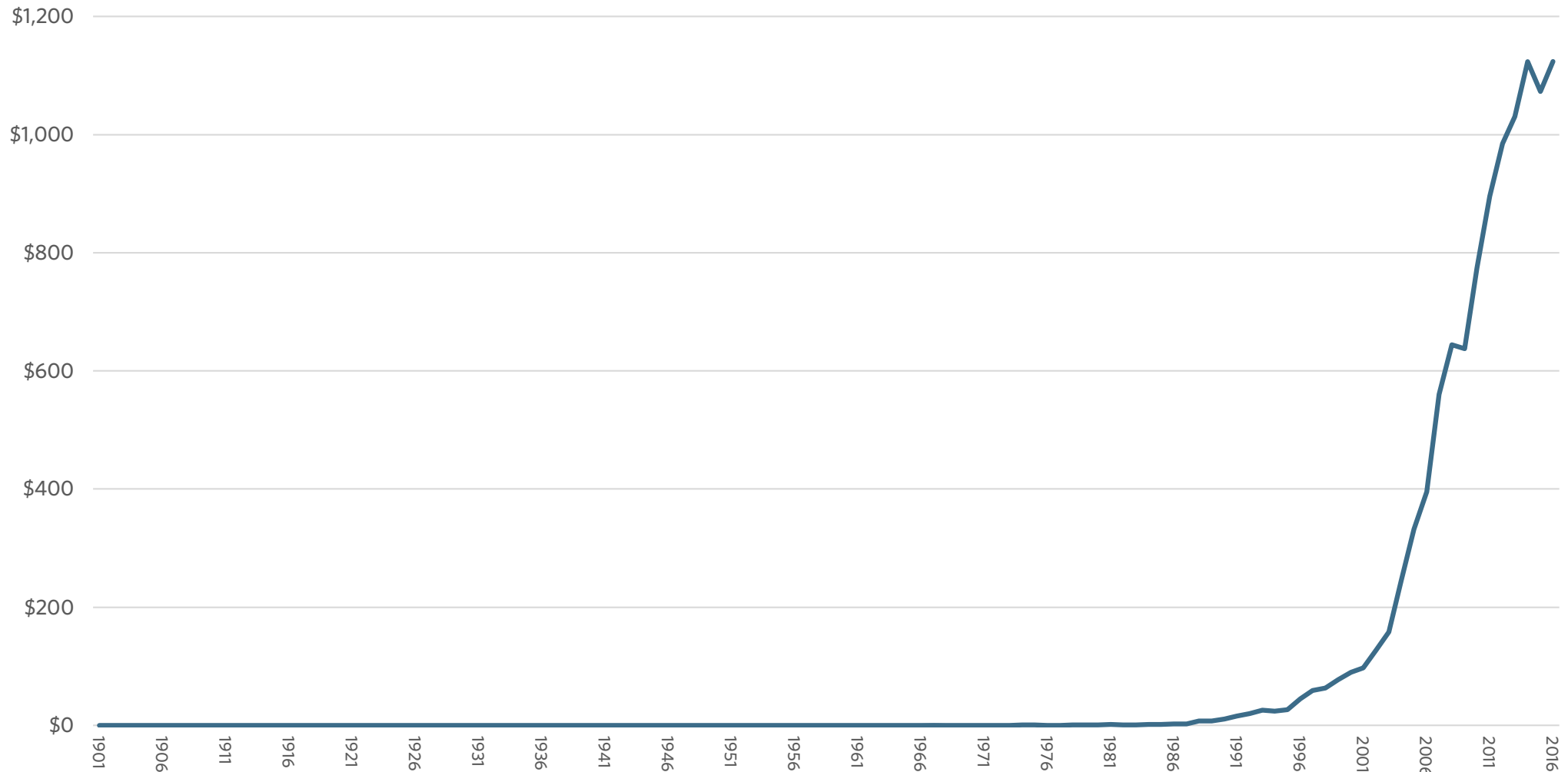
New Zealand exports 594 of the 697 global six digit “product-level” trade codes; the distribution of exports forms a “long tail” distribution, with a small number of large products and a large number of small products

NEW ZEALAND FOOD & BEVERAGE EXPORT VALUE ACROSS ALL SIX DIGIT (HS6) TRADE CODES  
*US\$; m; 2016*



Conceptually this project is looking for “the next wine industry” - a product that can create a large export industry from almost nothing

TOTAL VALUE OF NEW ZEALAND WINE EXPORTS: BOTTLE (HS220421) & BULK (HS220429)  
(US\$m; 1901-2016)



Much of the analysis in this research relies on global trade data to analyse products and categories, please note the limitations below

## DETAILS OF GLOBAL TRADE DATA ANALYSED IN THE PROJECT

*Model; 2017*

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 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 millions of individual firms globally
WHAT ARE THE UNITS?	Volume data is in kilograms or litres Value data is in local currency converted into US\$ to enable global comparisons Export value is free-on-board (FOB); import data is cost-insurance-and-freight (CIF)
WHAT ARE THE LIMITATIONS?	<ul style="list-style-type: none"><li>- 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)</li><li>- 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)</li><li>- Data is as declared to customs for tariff/tax purposes</li><li>- Imports reported by one country do not directly /exactly match exports as reported by another country (for a range of reasons); this is why NZ export data (FOB) does not always match the import data (CIF) (e.g. NZ reports exporting US\$17m in maize seed, however countries report receiving US\$29m)</li><li>- Global trade codes can only be analysed at the six digit level as these codes are common globally</li><li>- Global trade data cannot be analysed at the more detailed ten digit level as these codes vary by country</li><li>- Sending country and receiving country product classification may vary</li><li>- Some countries do not submit data (e.g. North Korea) or are not members of the UN (e.g. Taiwan/Chinese Taipei)</li><li>- Some countries occasionally or periodically submit data, or did and have stopped (e.g. UAE)</li><li>- Trade flows to non-reporting/unavailable countries can only be analysed through looking at what all available exporting countries report sending to them</li></ul>
WHY USE IT?	<ul style="list-style-type: none"><li>- It is the only comprehensive available source of global cross-border merchandise flows</li><li>- Comprehensive, detailed and highly accurate overall when evaluated judiciously</li><li>- Unlike various types of in-market data, it captures all uses (retail, foodservice, industrial, military, etc.)</li></ul>

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

## EXAMPLES OF PRODUCTS WITHOUT SPECIFIC AGREED UPON GLOBAL TRADE CODES

*As of last Harmonised Standard revision (HS12) in 2012*

### 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

## EXAMPLES OF PRODUCTS WITHOUT SPECIFIC AGREED UPON GLOBAL TRADE CODES

*As of last Harmonised Standard revision (HS12) in 2012*



**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*

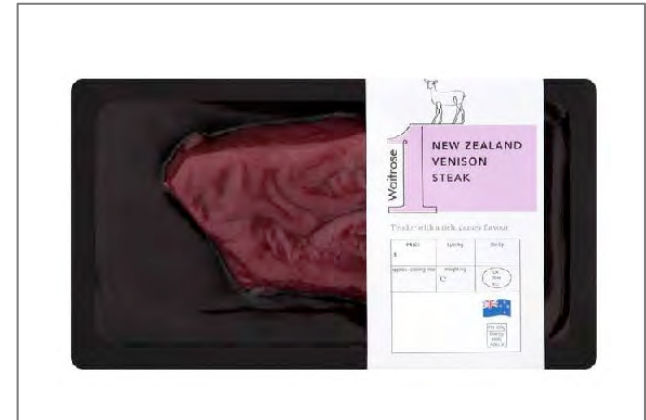


**KIWIFRUIT JUICE**

*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**

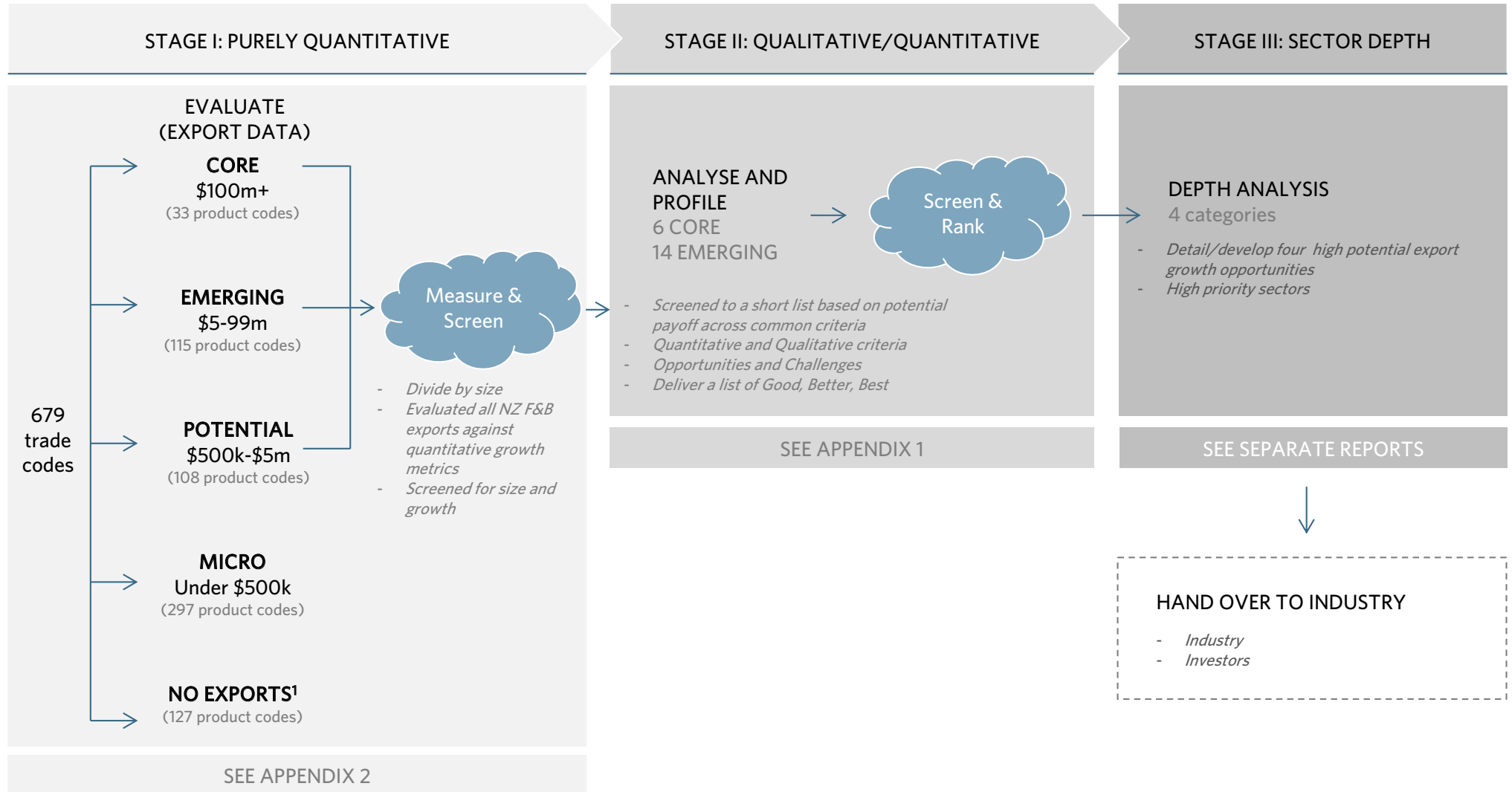
*HS020890  
Other meat and edible meat offal, fresh,  
chilled or frozen, other than sheep, beef, goats,  
poultry, pork, horse, camels, rabbits, reptiles and  
primates*

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

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

# METHODOLOGY

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



# Key Takeaways

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+ Findings

# The screening process identified 20 product categories with the potential to deliver significant growth

SEE APPENDIX 1 FOR  
RESULTS OF SCREEN

## RESULTS OF STAGE II SCREEN

### GOOD

Rock lobster, fresh  
High fat fluid milk/cream  
Other preserved fruit  
Prepared chicken meat  
Maize seed

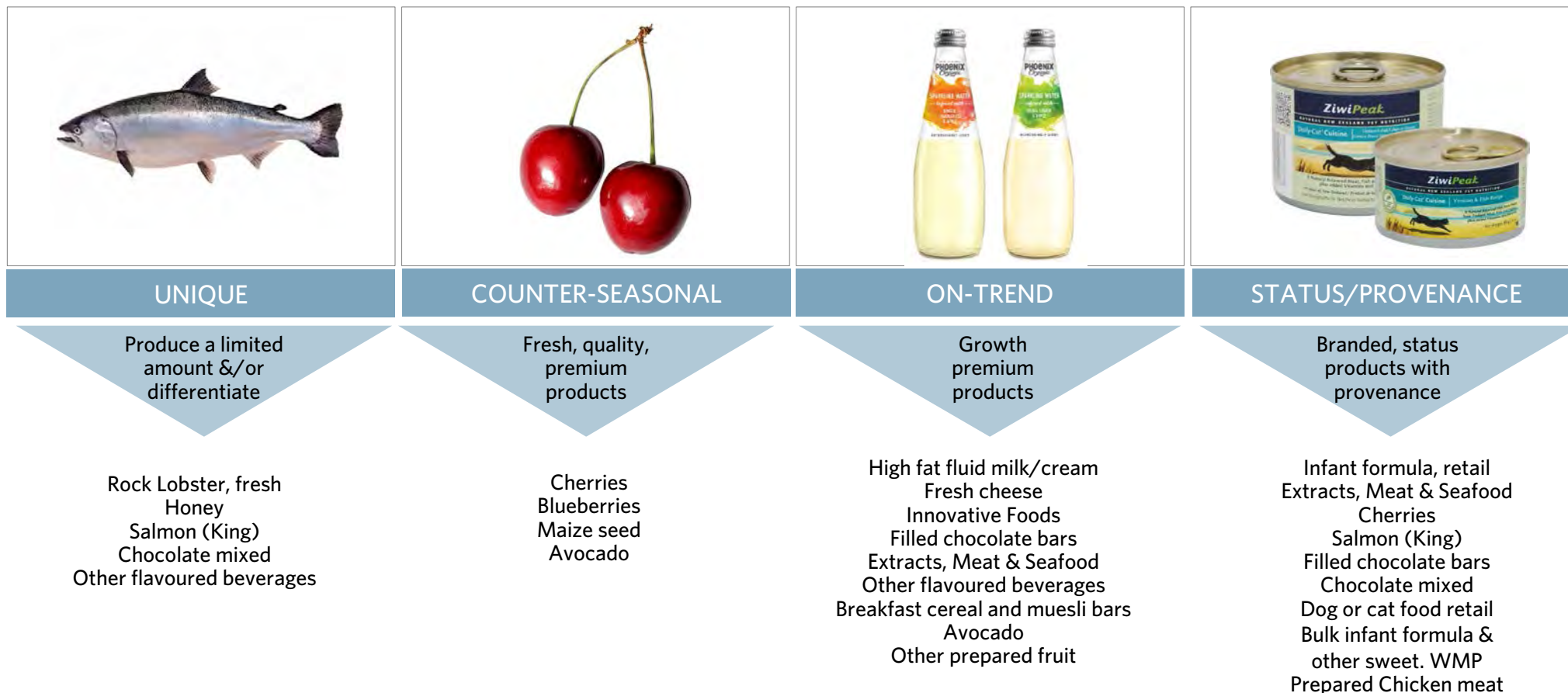
### BETTER

Fresh cheese (mozzarella)  
Chocolate mixed  
Blueberries  
Avocados  
Extracts, seafood & meat  
Bulk infant formula &  
other sweet. WMP

### BEST

Infant formula, retail  
Innovative Foods  
Honey  
Dog or cat food, retail  
Salmon, chilled whole  
Cherries  
Filled chocolate bars/blocks  
Breakfast cereal, muesli bars  
Other flavoured beverages

# Identified growth categories display one or more characteristics in common

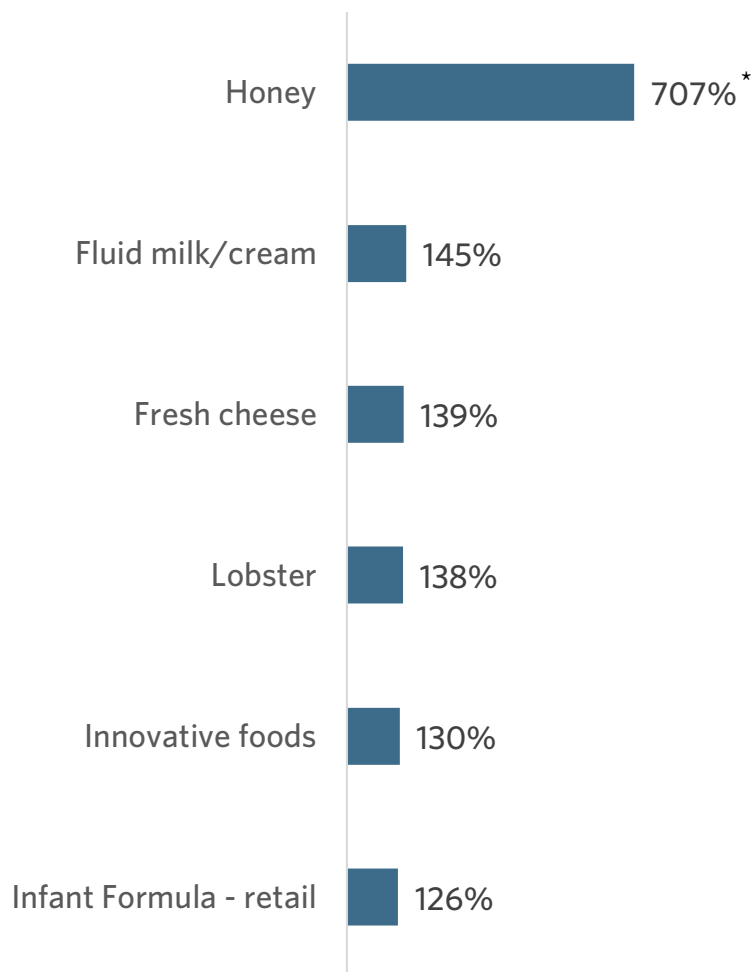




New Zealand exports obtain a significant price premium over the world price in nearly all the growth categories; honey for example achieving 707% over the world price

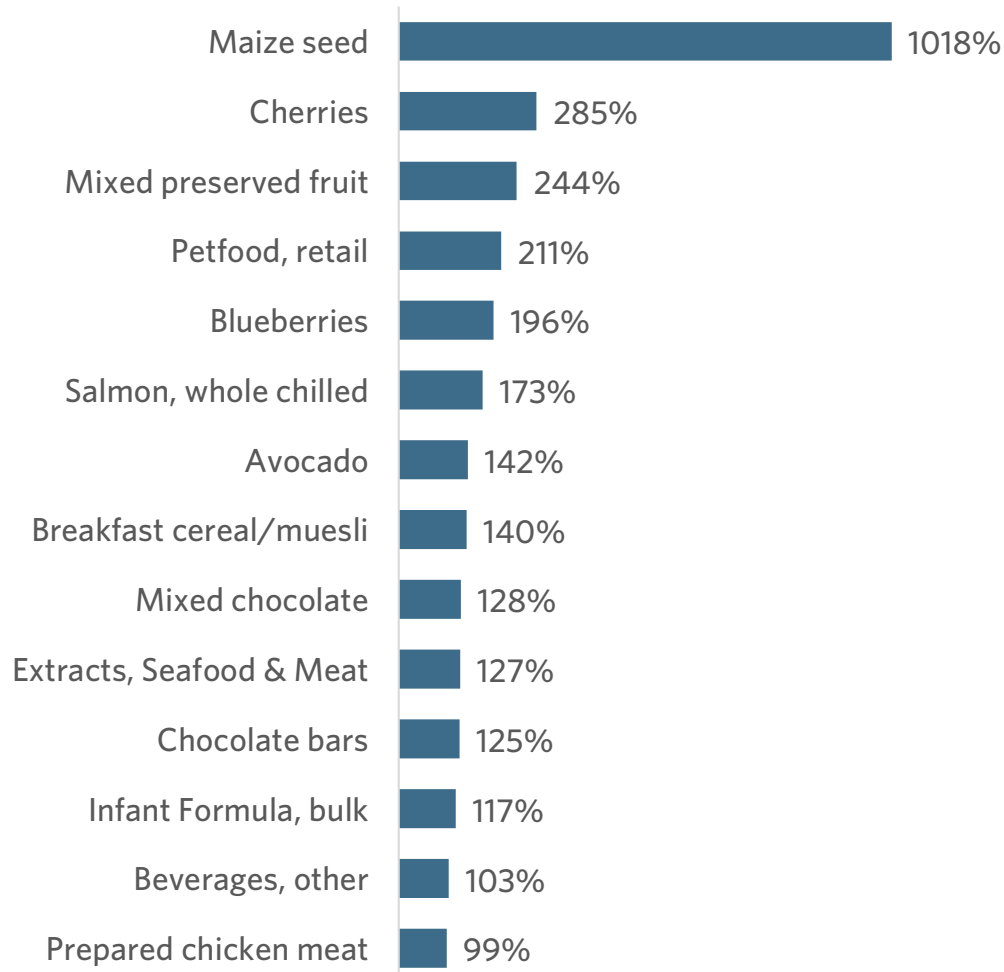
### TOP 6 "CORE" CATEGORY PREMIUMS

2016; %; \$US/unit; NZ price vs average world price



### TOP 14 "EMERGING" CATEGORY PREMIUMS

2016; %; \$US/unit; NZ price vs average world price



\* See honey section of this document for discussion of drivers of premium; Source: Coriolis

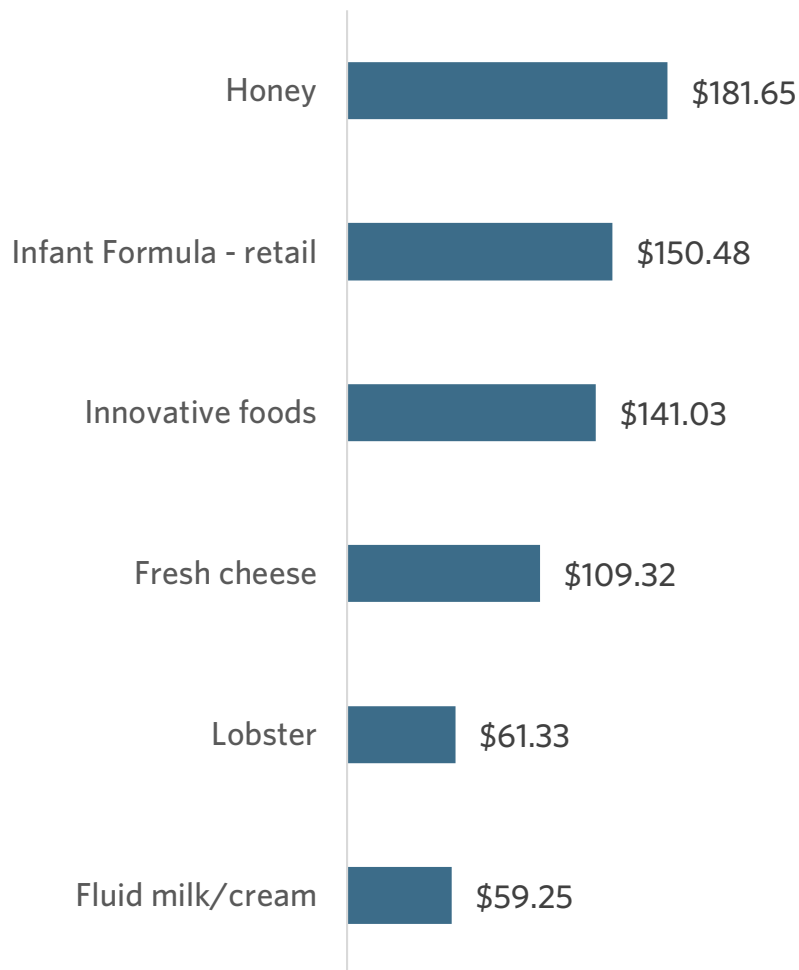
# These above average price premiums equate to a total value of \$880m for the select categories

TOTAL = \$880m

## TOP 6 "CORE" CATEGORY PREMIUM VALUE\*

2016; \$USm; based on NZ export volumes

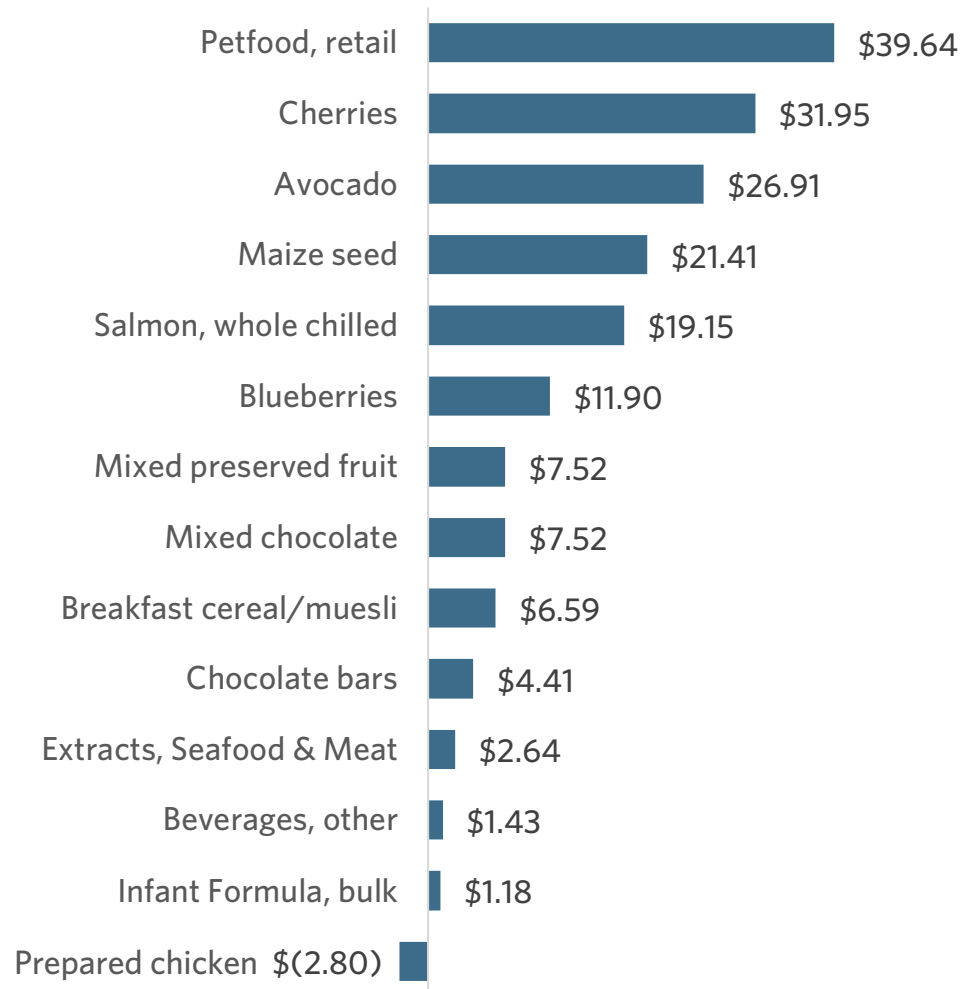
TOTAL = \$703m



## TOP 14 "EMERGING" CATEGORY PREMIUM VALUE\*

2016; \$USm; based on NZ export volumes

TOTAL = \$179m



\* (NZ price - World price) x NZ volume exported; Source: Coriolis

# Four high growth products are evaluated in depth in the four related Stage III reports



\* Potential additional export value by 2026; Source: Images: Wiki commons; fair use/fair dealing; low resolution; complete product/brand for illustrative purposes

# Stage I Quantitative

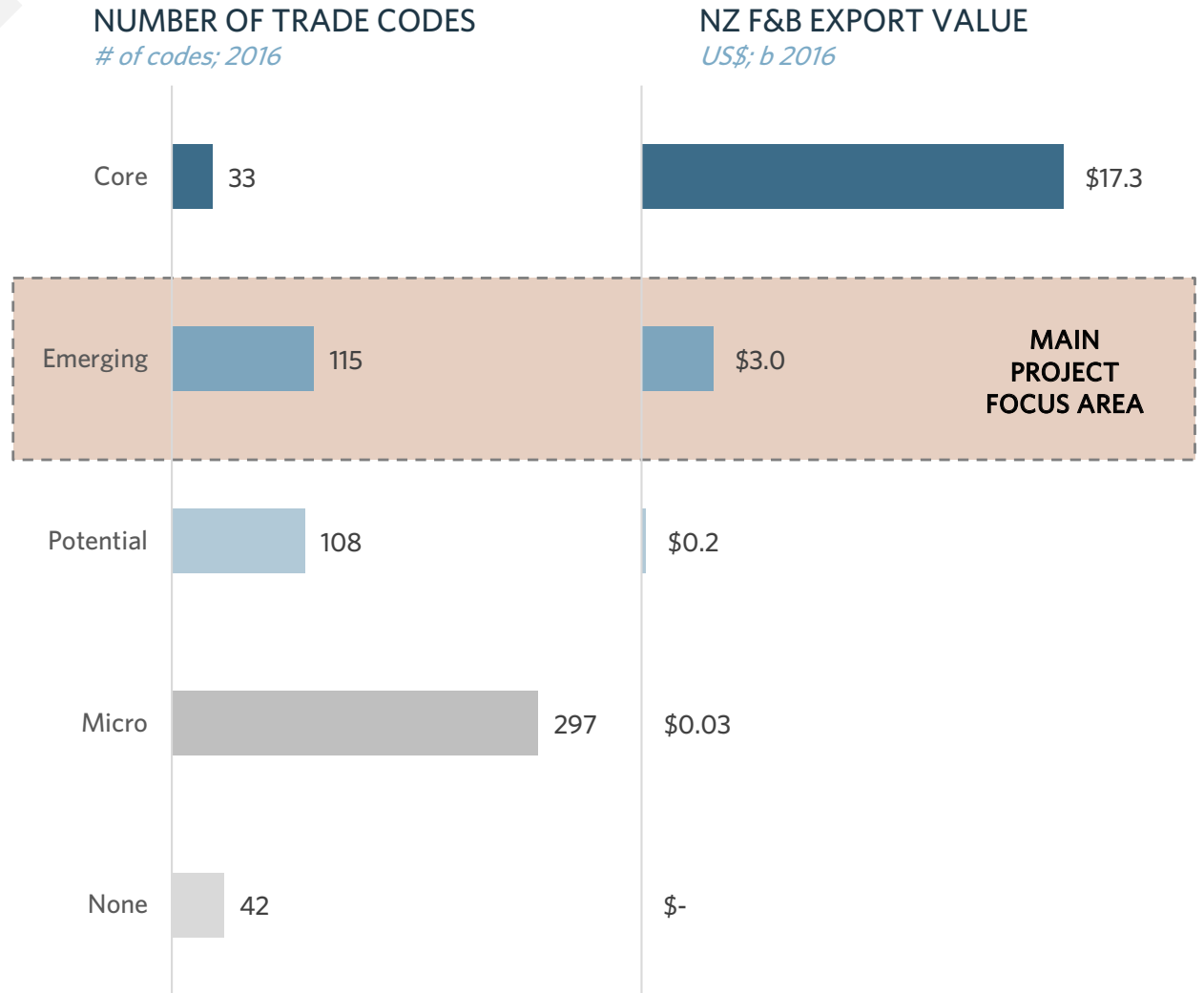
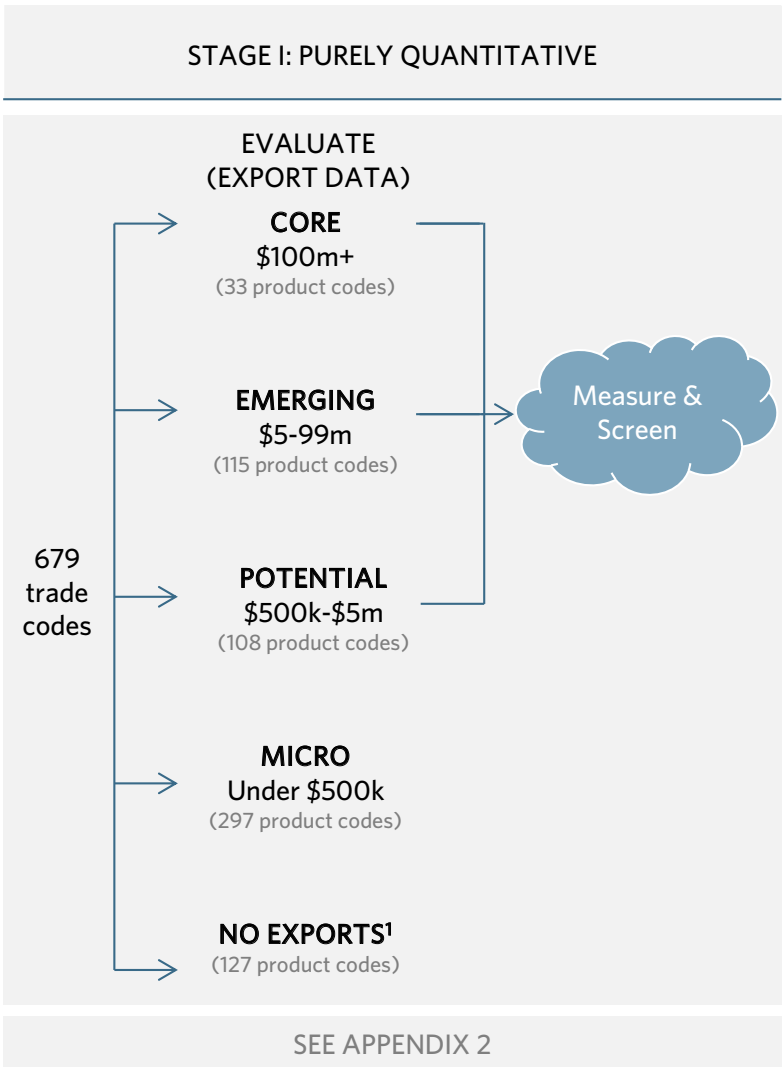
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+ Methodology

+ Results

01

# STAGE I: New Zealand F&B exports were triaged into size groups based on 2016 export value





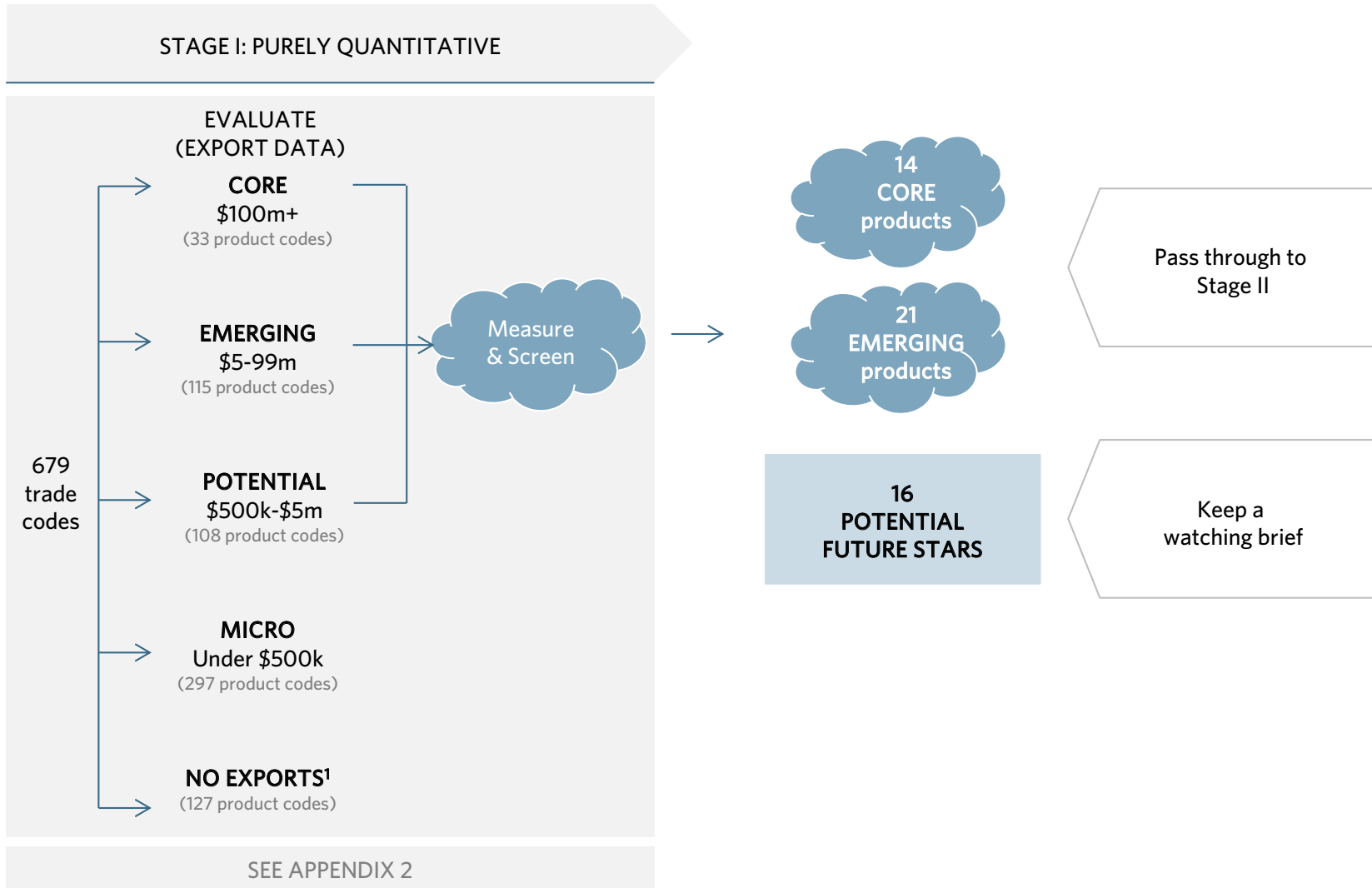
As part of Stage I, all trade codes were scored using quantitative criteria to measure and compare export growth performance over the past decade

## EXPLANATION OF QUANTITATIVE SCREENING CRITERIA USED IN STAGE I

2017

Variable	Time periods	Criteria	Details/discussion
<b>Absolute value growth</b>	10 year 5 year	US\$20m or more	<ul style="list-style-type: none"> <li>- Is the category growing its absolute export value over the medium /long term?</li> <li>- Categories growing their export dollars over a long period are creating wealth and employment in New Zealand</li> <li>- Need to be cautious with absolute growth as inflation can carry a large category along in absolute dollars</li> </ul>
		US\$10-20m	
		Negative	
<b>Compound Annual Growth Rate (CAGR) export value</b>	10 year 5 year	More than 20%	<ul style="list-style-type: none"> <li>- Is the category growing its absolute export value over the medium /long term?</li> <li>- Categories growing their export dollars over a long period are creating wealth and employment in New Zealand</li> <li>- However we need to approach high CAGRs on small starting values with some caution</li> </ul>
		10 to 20%	
		Negative	
<b>\$/unit (kg or l)</b>	2010	More than US\$5	<ul style="list-style-type: none"> <li>- Does the product possess a high value or high value added per unit of absolute weight (or volume) relative to all other F&amp;B categories?</li> <li>- All other things being equal, F&amp;B categories with higher value per unit weight are more value added (e.g. infant formula vs. milk powder)</li> </ul>
		Under US\$1	
<b>CAGR \$/unit</b>	10 year	10% or more	<ul style="list-style-type: none"> <li>- Is the category achieving positive price gains?</li> <li>- F&amp;B categories growing their price per unit weight are an indication of consumers being prepared to pay more for the product over time</li> <li>- Much better to be in a category with increasing prices than falling ones</li> </ul>
<b>Overall attractiveness</b>	5/10y	● High	<ul style="list-style-type: none"> <li>- A forced ranking of all categories relative to each other</li> <li>- Uses combination of above factors</li> </ul>
		◐ Medium	
		○ Low	

# STAGE I screen resulted in 35 high scoring products passing through



# The Stage I screen delivered a wide range of interesting products delivering strong/leading export growth

SEE APPENDIX 2 FOR  
RESULTS OF SCREEN

CORE \$100m+	EMERGING \$5-99m	POTENTIAL \$500k-\$5m
<p><i>14 large export product codes continuing to grow</i></p>	<p><i>21 emerging export products creating solid growth</i></p>	<p><i>16 potential future stars growing off a small base</i></p>
<ul style="list-style-type: none"> <li>Honey</li> <li>Infant formula, retail</li> <li>Rock Lobster, fresh</li> <li>High fat fluid milk</li> <li>Innovative foods</li> <li>Fresh cheese</li> <li>Beef, chilled boneless</li> <li>Wine, bulk</li> <li>Mussels (not-live)</li> <li>Milk albumins, 80%+ whey, two proteins</li> <li>Beef, frozen boneless</li> <li>Kiwifruit</li> <li>Apples</li> <li>Grated or powdered cheese</li> </ul>	<ul style="list-style-type: none"> <li>Extracts, Meat &amp; Seafood</li> <li>Cherries</li> <li>Maize seed</li> <li>Filled chocolate bars</li> <li>Other flavoured beverages</li> <li>Dog or cat food, retail</li> <li>Salmon, chilled whole</li> <li>Blueberries, etc.</li> <li>Breakfast cereal/muesli bars, puffed</li> <li>Bulk infant formula &amp; other sweet. WMP</li> <li>Other prep/pres fruit</li> <li>Avocados</li> <li>Chocolate mixed</li> <li>Prep/pres chicken meat</li> <li>Chewing gum</li> <li>Chicken, frozen</li> <li>Beef, frozen offal</li> <li>Animal product, unfit</li> <li>Chicken, whole frozen</li> <li>Lemons/limes</li> <li>Invertebrates nes</li> </ul>	<ul style="list-style-type: none"> <li>Deer, other nes, salted/dried</li> <li>Swine, prepared nes</li> <li>Molasses, cane</li> <li>Flour, meal chapter 8</li> <li>Coffee extracts</li> <li>Crispbread</li> <li>Chicken, cuts chilled</li> <li>Vinegar</li> <li>Rape oil</li> <li>Fruit and nuts, pres</li> <li>Cocoa beans</li> <li>Sugar blends; similar</li> <li>Other fish salted</li> <li>Vanilla</li> <li>Brandy/Cognac</li> <li>Crude linseed oil</li> </ul>

Nes = Not elsewhere specified; Prep/Pres = Prepared/Preserved; WMP = Whole Milk Powder; Unfit = Unfit for human consumption; 1. Excludes products that NZ did not export at all, as discussed elsewhere

# New Zealand has a range of core (\$100m+) categories continuing to generate robust export growth

CORE  
\$100m+

SEE APPENDIX 2 FOR  
RESULTS OF SCREEN

## STAGE I: EXPORT GROWTH SCREEN RESULTS FOR "CORE" F&B EXPORTS (TOP 14)

US\$, m; 2006-2016

HS Code	Classification	Export Value 2016	\$ CAGR 10y	\$ CAGR 5y	ABS \$ 10y	ABS \$ 5y	2016 \$/kg	10y CAGR \$/kg	SCORE
040900	Honey	\$206.1	22.6%	18.8%	\$179.2	\$119.0	\$21.41	14%	●
190110	Infant formula, retail	\$528.0	21.6%	18.7%	\$453.0	\$304.3	\$6.84	4%	●
030621	Rock Lobster, fresh	\$223.6	11.0%	5.6%	\$145.1	\$53.2	\$70.28	9%	●
040130	High fat fluid milk/cream	\$169.0	27.6%	16.2%	\$154.2	\$89.3	\$2.40	5%	●
210690	Innovative foods*	\$670.0	7.9%	14.0%	\$355.6	\$321.7	\$6.56	9%	●
040610	Fresh cheese	\$238.7	10.1%	8.5%	\$147.1	\$79.6	\$3.38	3%	●
020130	Beef, chilled boneless	\$232.1	4.4%	3.2%	\$81.4	\$33.8	\$8.22	4%	●
220429	Wine, bulk	\$226.2	47.5%	12.7%	\$221.6	\$101.9	\$2.87	1%	●
030739	Mussels (not-live)	\$179.5	4.7%	1.5%	\$66.2	\$13.1	\$5.22	5%	●
350220	Milk albumins, 80%+ whey, two proteins	\$176.2	7.8%	2.4%	\$93.2	\$20.1	\$6.51	4%	●
020230	Beef, frozen boneless	\$1,579.5	5.4%	3.5%	\$644.4	\$249.9	\$4.58	5%	●
081050	Kiwifruit	\$1,190.8	9.2%	7.6%	\$698.9	\$366.7	\$2.04	3%	●
080810	Apples	\$494.3	9.0%	11.6%	\$285.3	\$209.2	\$1.30	6%	●
040620	Grated or powdered cheese	\$180.9	11.3%	9.4%	\$118.8	\$65.6	\$3.84	2%	●
		<b>\$6,295</b>			<b>\$3,644</b>				

\* "Innovative Foods" is HS210690 ("other foods not elsewhere specified, other"), being products that have not yet been assigned a global trade code; Source: UN Comtrade; Coriolis analysis

# New Zealand has a range of emerging (\$5-99m) categories creating solid export growth

EMERGING  
\$5-99m

SEE APPENDIX 2 FOR  
RESULTS OF SCREEN

## STAGE I: EXPORT GROWTH SCREEN RESULTS FOR "EMERGING" F&B EXPORTS (TOP 21)

US\$, m; 2006-2016

HS Code	Classification	Export Value 2016	\$ CAGR 10y	\$ CAGR 5y	ABS \$ 10y	ABS \$ 5y	2016 \$/kg	10y CAGR \$/kg	SCORE
160300	Extracts, Meat & Seafood	\$41.9	21.6%	24.6%	\$36.0	\$28.0	\$17.96	11%	●
080920	Cherries	\$47.6	25.6%	25.0%	\$42.8	\$32.0	\$11.79	6%	●
100510	Maize seed	\$17.5	37.0%	34.0%	\$16.7	\$13.4	\$6.90	14%	●
180631	Filled chocolate bars	\$21.9	24.0%	34.1%	\$19.4	\$16.9	\$6.32	9%	●
220290	Other flavoured beverages	\$50.7	25.2%	23.9%	\$45.4	\$33.3	\$1.06	3%	●
230910	Dog or cat food, put up for retail sale	\$75.1	10.2%	8.8%	\$46.8	\$25.8	\$3.34	10%	●
030212	Salmon, chilled whole	\$37.5	9.8%	9.7%	\$22.7	\$13.8	\$10.72	7%	●
081040	Blueberries, etc.	\$25.1	11.5%	14.0%	\$16.7	\$12.1	\$12.48	4%	●
190410	Breakfast cereal/muesli bars, puffed	\$23.1	20.0%	22.3%	\$19.3	\$14.6	\$3.68	6%	●
040229	Bulk IF; other sweet WMP	\$19.8	10.7%	15.2%	\$12.6	\$10.1	\$7.55	9%	●
200892	Other prep/pres fruit	\$12.7	23.2%	13.8%	\$11.2	\$6.1	\$5.10	5%	●
080440	Avocados	\$87.7	12.5%	5.3%	\$60.8	\$20.0	\$3.39	3%	●
180690	Chocolate mixed	\$38.5	7.1%	0.7%	\$19.1	\$1.4	\$6.84	10%	●
160232	Prep/pres chicken meat	\$21.0	32.6%	16.8%	\$19.7	\$11.3	\$3.75	2%	●
170410	Chewing gum	\$7.3	13.9%	109.8%	\$5.3	\$7.2	\$9.42	2%	●
020714	Chicken, frozen	\$30.5	25.8%	3.4%	\$27.4	\$4.6	\$2.68	8%	●
020629	Beef, frozen offal	\$81.2	7.6%	6.4%	\$42.3	\$21.6	\$2.71	5%	●
051199	Animal product unfit for human cons.	\$71.7	7.9%	3.5%	\$38.2	\$11.2	\$1.22	7%	●
020712	Chicken, whole frozen	\$6.9	12.1%	29.4%	\$4.7	\$5.0	\$2.05	7%	●
080550	Lemons/limes	\$6.2	13.0%	24.6%	\$4.4	\$4.1	\$1.82	4%	●
030799	Invertebrates nes	\$12.1	32.3%	5.6%	\$11.4	\$2.9	\$20.73	12%	●
		<b>\$736</b>			<b>\$523</b>				

\* "Innovative Foods" is HS210690 ("other foods not elsewhere specified, other"), being products that have not yet been assigned a global trade code; Source: UN Comtrade; Coriolis analysis

## New Zealand also has a range of potential (\$500k-5m) categories that are growing off a small base

POTENTIAL  
\$500k-5m

SEE APPENDIX 2 FOR  
RESULTS OF SCREEN

### STAGE I: EXPORT GROWTH SCREEN RESULTS FOR "POTENTIAL" F&B EXPORTS (TOP 16)

US\$, m; 2006-2016

HS Code	Classification	Export Value 2016	\$ CAGR 10y	\$ CAGR 5y	ABS \$ 10y	ABS \$ 5y	2016 \$/kg	10y CAGR \$/kg	SCORE
021099	Deer, other nes, salted/dried	\$4.4	24.1%	43.0%	\$3.9	\$3.6	\$31.06	18%	●
160249	Swine, prepared nes	\$1.7	36.2%	81.3%	\$1.6	\$1.6	\$8.70	7%	●
170310	Molasses, cane	\$1.6	70.7%	80.3%	\$1.6	\$1.5	\$3.33	36%	●
110630	Flour, meal chapter 8	\$0.5	25.1%	82.1%	\$0.4	\$0.4	\$21.20	37%	●
0210111	Coffee extracts	\$3.2	24.8%	8.1%	\$2.9	\$1.0	\$11.36	4%	●
190510	Crispbread	\$2.9	79.9%	149.6%	\$2.9	\$2.9	\$4.29	9%	●
020713	Chicken, cuts chilled	\$2.5	29.2%	38.3%	\$2.3	\$2.0	\$4.70	5%	●
220900	Vinegar	\$2.0	20.9%	20.6%	\$1.7	\$1.2	\$1.50	4%	●
151499	Rape oil	\$1.6	117.0%	135.7%	\$1.6	\$1.6	\$1.41	4%	●
081290	Fruit and nuts, pres	\$1.5	45.4%	106.2%	\$1.5	\$1.5	\$3.09	5%	●
180100	Cocoa beans	\$1.2	118.8%	94.7%	\$1.2	\$1.2	\$3.41	5%	●
170290	Sugar blends; similar	\$3.4	10.5%	17.1%	\$2.1	\$1.9	\$5.64	16%	●
030569	Other fish salted	\$1.8	0.0%	348.3%	\$1.8	\$1.8	\$22.71	0%	●
090500	Vanilla	\$0.7	33.3%	19.8%	\$0.6	\$0.4	\$23.75	22%	●
220820	Brandy/Cognac	\$0.5	23.2%	30.6%	\$0.5	\$0.4	\$5.73	4%	●
151511	Crude linseed oil	\$0.5	27.7%	24.5%	\$0.5	\$0.3	\$7.09	9%	●

\$30

\$27

# A total of twenty products – six from “core” and fourteen from “emerging” – passed through to Stage II

SEE APPENDIX 2 FOR FULL  
DETAILS OF SCREEN



*14 large export product codes  
continuing to grow*

*21 emerging export products  
creating solid growth*

*16 potential future stars  
growing off a small base*

## PROJECT FOCUS AREA

**TOP 6**

- Honey
- Infant formula, retail
- Rock Lobster, fresh
- High fat fluid milk
- Innovative foods
- Fresh cheese

**TOP 14**

- Extracts, Meat & Seafood
- Cherries
- Maize seed
- Filled chocolate bars
- Other flavoured beverages
- Dog or cat food, retail
- Salmon, chilled whole
- Blueberries, etc.
- Breakfast cereal/muesli bars, puffed
- Bulk IF & other sweet. WMP
- Other prep/pres fruit
- Avocados
- Chocolate mixed
- Prep/pres chicken meat

- Beef, chilled boneless
- Wine, bulk
- Mussels (not-live)
- Milk albumins, 80%+ whey, two proteins
- Beef, frozen boneless
- Kiwifruit
- Apples
- Grated or powdered cheese

- Deer, other nes, salted/dried
- Swine, prepared nes
- Molasses, cane
- Flour, meal chapter 8
- Coffee extracts
- Crispbread
- Chicken, cuts chilled
- Vinegar
- Rape oil
- Fruit and nuts, pres
- Cocoa beans
- Sugar blends; similar
- Other fish salted
- Vanilla
- Brandy/Cognac
- Crude linseed oil

- Chewing gum
- Chicken, frozen
- Beef, frozen offal
- Animal product, unfit
- Chicken, whole frozen
- Lemons/limes
- Invertebrates nes

1. Excludes products that NZ did not export at all, as discussed elsewhere

# Stage II

# Qual/Quant

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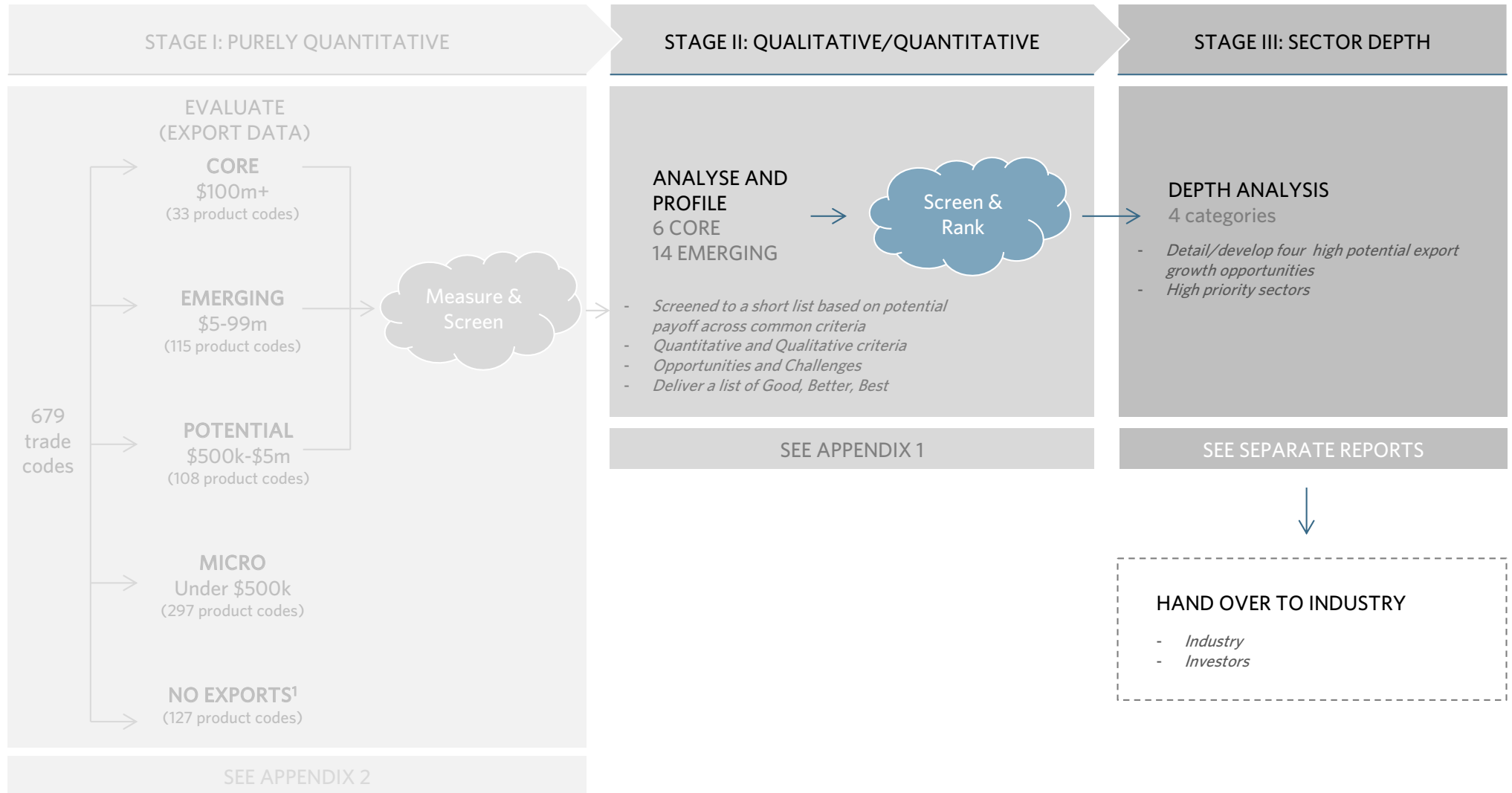
+ Methodology

+ Results

02



## STAGE II: Twenty products passed through to Stage II are further analysed and profiled for attractiveness and size of the prize (additional potential export value by 2026)



# Each Stage II product is profiled and evaluated across common quantitative and qualitative criteria

SEE APPENDIX 1 FOR PROFILES

### CHERRIES [HS080920]

New Zealand has a range of firms succeeding in the cherry category, as these example show

### EXAMPLE FIRMS/PRODUCTS

CORIOLIS 69

### CHERRIES [HS080920]

New Zealand has growing cherry exports

### EXPORT PERFORMANCE

NEW ZEALAND EXPORT VOLUME  
Tennes: 2006-2016  
US\$M: 2006-2016

NEW ZEALAND EXPORT VALUE BY KEY MARKETS  
US\$M: 2006-2016

AVERAGE REPORTED NEW ZEALAND EXPORT PRICE  
US\$/kg: as reported FOB NZ: 2006-2016

Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

CORIOLIS 70

### CHERRIES [HS080920]

### QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS				TOTAL GLOBAL EXPORTS										
ACROSS ALL MARKETS		Country	Total import share	Imports value: CIF receiver	\$/kg	Import det. share	Country	Total export share	Exports value: CIF receiver	\$/kg						
Import value (US\$m: 16)			US\$m: 16	US\$m: 16	US\$m: 16	US\$m: 16		US\$m: 16	US\$m: 16	US\$m: 16						
\$2,526		China	31.5%	\$797	35%	\$618	\$7.29	-1%	\$0.58	Chile	47.9%	\$1,210	24%	\$802	\$6.22	3%
10%		Hong Kong SAR	21.2%	\$535	24%	\$356	\$5.38	-1%	\$7.32	USA	20.3%	\$554	0%	\$7	\$6.51	0%
\$1,997		Germany	7.0%	\$176	2%	\$14	\$2.53	-2%	\$2.17	Turkey	7.8%	\$198	11%	\$82	\$2.97	2%
\$4.28		South Korea	5.0%	\$125	21%	\$77	\$9.06	-1%	\$2.43	Spain	4.2%	\$106	1%	\$6	\$3.28	2%
\$73.32		Canada	4.3%	\$108	-8%	(\$53)	\$4.56	-2%	\$3.01	Canada	2.6%	\$65	9%	\$23	\$6.22	4%
\$0.27		Russia	3.6%	\$92	-8%	(\$45)	\$1.36	-4%	\$0.43	Uzbekistan	2.0%	\$52	7%	\$15	\$1.77	-8%
50%		Taiwan	3.5%	\$88	2%	\$8	\$7.53	8%	\$3.76	New Zealand	1.8%	\$46	26%	\$32	\$12.19	10%
84%		USA	3.5%	\$87	1%	\$5	\$6.61	10%	\$0.27	Australia	1.8%	\$45	30%	\$33	\$11.25	7%
8		United Kingdom	2.4%	\$62	-5%	(\$16)	\$3.47	-4%	\$0.95	Greece	1.6%	\$41	1%	\$17	\$2.03	-3%
76%		Japan	1.8%	\$45	-15%	(\$59)	\$9.85	0%	\$0.36	Italy	1.3%	\$32	-10%	(\$2)	\$4.88	6%
91%		Kazakhstan	1.7%	\$42	28%	\$30	\$1.76	-6%	\$2.39	Argentina	1.0%	\$25	12%	\$10	\$6.98	7%
1.8%		Italy	1.4%	\$35	2%	\$4	\$2.75	-4%	\$0.58	Germany	1.0%	\$24	7%	\$7	\$2.29	3%
		Netherlands	1.2%	\$30	-4%	(\$7)	\$3.10	-5%	\$1.79	Azerbaijan	0.9%	\$23	43%	\$19	\$15.54	5%
		Austria	1.0%	\$26	17%	\$15	\$2.35	-5%	\$3.07	Serbia	0.7%	\$19	8%	\$6	\$1.86	-9%
		Belarus	1.0%	\$26	73%	\$24	\$1.43	12%	\$2.76	Netherlands	0.6%	\$16	-7%	-\$7	\$2.81	-9%
		France	0.9%	\$24	-2%	(\$3)	\$3.01	-4%	\$0.35	Hungary	0.6%	\$14	-18%	(\$25)	\$0.73	-13%
		Belgium	0.7%	\$18	-10%	(\$13)	\$2.61	-5%	\$1.64	Poland	0.6%	\$14	0%	\$0	\$1.53	-5%
		Singapore	0.7%	\$17	3%	\$2	\$9.16	-1%	\$3.18	Belgium	0.3%	\$9	-8%	-\$5	\$3.88	4%
		Switzerland	0.7%	\$16	13%	\$8	\$5.00	1%	\$2.00	France	0.3%	\$9	-21%	(\$19)	\$2.81	-4%
		Sweden	0.6%	\$16	28%	\$11	\$3.73	-6%	\$1.62	Syria	0.3%	\$8	-1%	-\$6	\$2.41	10%
		Norway	0.5%	\$13	9%	\$4	\$6.23	-4%	\$2.54	Moldova	0.3%	\$8	19%	\$5	\$1.34	3%
		Other	5.7%	\$145	-2%	(\$14)	\$2.51	-4%		Other	1.9%	\$47	-5%	-\$15	\$1.03	-11%
		TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%		TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%

Notes: Values may not add due to rounding; 2016 equates and imports are as reported by sender and US\$ FOB. Source: UN Comtrade; various other published sources; Coriolis analysis

CORIOLIS 71

### CHERRIES [HS080920]

### QUALITATIVE

QUALITATIVE SCORECARD	SITUATION/STRUCTURE	NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS	NEW ZEALAND	LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	Central Otago accounts for ~90% of New Zealand cherry exports	High quality	Organic
Strongly growing demand	Industry is vertically integrated, with most key growers also packing and exporting	Consistent, trusted supplier of fresh fruit	Gift packs
Wide spread of markets/buyers		Counter-seasonal production to major Northern Hemisphere suppliers in a narrow seasonal window	Dried and glace products
Asian opportunity		Limited range of competitors in Southern Hemisphere seasonal window (Chile; Australia)	Premium gift packaging
Premium for quality/safety		Cool chain management capabilities	Fruit sauces for yogurt and desserts
Rich countries do it		Orchard management skills and systems	Jams & fruit leather/fruit snacks
Capital intensive		Capabilities of Plant & Food (and other government CRO) to (1) research factors improving the quality of the fruit and (2) develop new, differentiated varieties	"POD-style" premium non-alcoholic beverages
Large number of NZ firms	DRIVER OF CONSUMER/MARKET SUCCESS	CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Required skills for success	Rapidly growing demand for counter-seasonal cherries from "Greater China" (Mainland, Hong Kong, Taiwan)	Weather events can impact harvest	Improved direct/online platform sales systems and management
Leverage country image	Suits Asian gift/culture	Low scale relative to key global competitors	Low scale relative to key global competitors
Able to differentiate		Increased supply coming from Chile	Industry consolidation to increase scale in packhouses and operations
Arriving "early to the party"		Chile is improving quality; NZ needs to maintain	Leverage existing expertise in orchard management skills and systems
OVERALL			Improve cool chain management efficiencies
			Target high value markets in Asia
			Extend the counter-seasonal supply window through variety, technology and/or geography
			Clearer product differentiation; NZ cherries not yet achieving NZ apples or NZ kiwifruit levels of product differentiation

CRS - Crown Research Institute; Source: Various published sources; Coriolis analysis

CORIOLIS 72

All products were subject to quantitative evaluation then assigned a possible “size-of-the-prize” in terms of potential further export growth over the next decade

SEE APPENDIX 1 FOR FULL PROFILES

Possible size of the prize  
(Additional export value by 2026 with effort and luck)

Under US\$100m	US\$100-200m	US\$300m+
Filled chocolate bars/blocks Blueberries Avocados Extracts, seafood & meat Bulk infant formula & sweet. WMP Rock lobster, fresh High fat fluid milk/cream Prepared chicken meat Other preserved fruit Maize seed	Honey Dog or cat food, retail Salmon, chilled whole Cherries Other flavoured beverages Breakfast cereal, muesli bars Chocolate mixed	Infant formula, retail Innovative foods Fresh cheese (mozzarella)

## All products were also subject to an evaluation across qualitative criteria

	Large global market	Strongly growing demand	Wide spread of markets/ buyers	Asian opportunity	Premium for quality/safety	Rich countries do it	Capital intensive	Large number of NZ firms	Required skills for success	Leverage country image	Able to differentiate	Arriving "early to the party"	Overall
Innovative foods	●	◐	●	●	●	●	●	●	●	◐	●	●	●
IF, Retail	●	●	◐	●	●	●	●	●	●	●	◐	○	●
Salmon, fresh	●	●	●	◐	◐	●	●	◐	●	●	●	◐	●
Beverages, other	●	◐	●	●	○	●	●	●	●	●	●	◐	●
Honey	◐	◐	●	●	●	◐	◐	●	●	●	●	◐	●
Cherries	◐	●	●	●	●	●	◐	●	●	●	○	○	●
Chocolate bars	◐	○	●	●	●	●	●	◐	●	●	●	○	●
Petfood, cat & dog	●	○	●	◐	◐	●	●	●	●	●	●	○	●
Mixed Chocolate	●	○	●	●	◐	●	●	◐	●	●	●	○	●
Cereal/Muesli bars	◐	○	●	◐	◐	●	●	●	●	●	●	◐	◐
Blueberries	◐	●	◐	●	◐	●	◐	●	●	●	○	◐	◐
Extracts, mussel, meat	○	◐	●	●	●	●	◐	○	◐	●	◐	●	◐
IF, Bulk	○	○	●	●	◐	●	●	●	●	●	◐	○	◐
Fresh cheese	●	○	●	●	◐	●	●	◐	●	◐	○	○	◐
Avocado	◐	●	◐	●	○	◐	◐	●	●	●	○	○	◐
Lobster	○	●	○	●	●	●	○	○	●	●	◐	◐	○
Fluid milk, high fat	◐	○	●	◐	◐	●	●	◐	●	◐	○	○	○
Mixed fruit, pres	○	○	●	○	●	●	◐	◐	●	◐	◐	○	○
Chicken, prep	●	○	◐	◐	◐	◐	●	○	●	◐	◐	○	○
Maize seed	◐	○	●	○	●	◐	○	◐	●	◐	○	○	○

The qualitative score was crossed with the quantitative potential “size of the prize” to deliver a gradated range of identified high potential categories

SEE APPENDIX 1 FOR FULL PROFILES

		Possible size of the prize (Additional export value by 2026 with effort and luck)		
		Under US\$100m	US\$100-200m	US\$300m+
Results from qualitative attractiveness scorecard	High ●	Filled chocolate bars/blocks	Honey Dog or cat food, retail Salmon, chilled whole Cherries Other flavoured beverages Breakfast cereal, muesli bars	Infant formula, retail Innovative foods
	Medium ◐	Blueberries Avocados Extracts, seafood & meat Bulk infant formula & other sweet. WMP	Chocolate mixed	Fresh cheese (mozzarella)
	Low ○	Rock lobster, fresh High fat fluid milk/cream Prepared chicken meat Other preserved fruit Maize seed		

# Stage III Sector Depths

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- + Overview of Stage III sectors
- + Selection process

03

# STAGE III evaluates four identified categories in detail (*in separate reports*)



# Nine categories emerged from Stage II into Stage III

SEE APPENDIX 1 FOR  
RESULTS OF SCREEN

## RESULTS OF STAGE II SCREEN

### **GOOD**

Rock lobster, fresh  
High fat fluid milk/cream  
Other preserved fruit  
Prepared chicken meat  
Maize seed

### **BETTER**

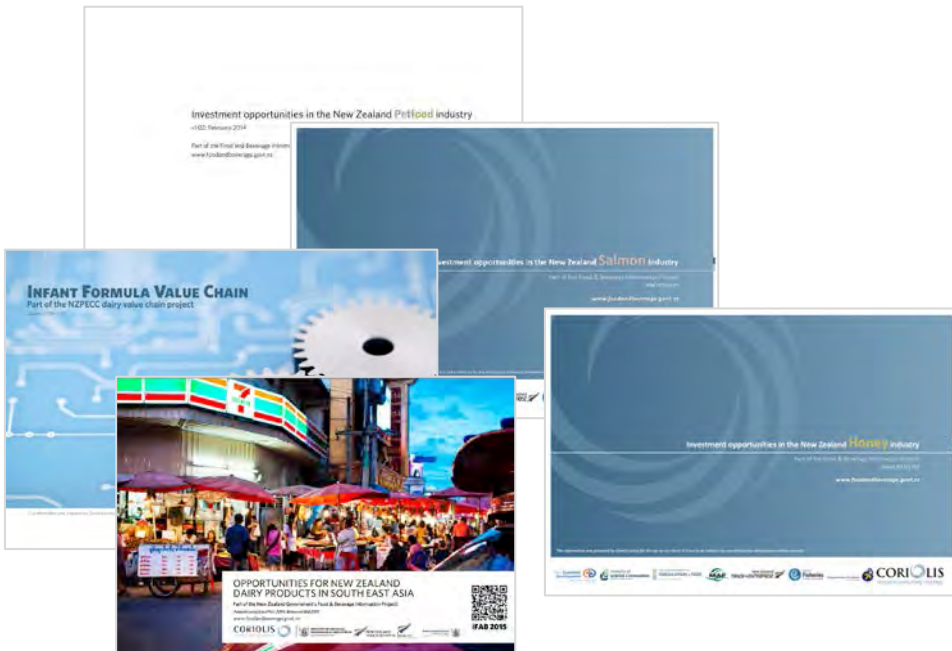
Fresh cheese (mozzarella)  
Chocolate mixed  
Blueberries  
Avocados  
Extracts, seafood & meat  
Bulk infant formula &  
other sweet. WMP

### **BEST**

Infant formula, retail  
Innovative Foods  
Honey  
Dog or cat food, retail  
Salmon, chilled whole  
Cherries  
Filled chocolate bars/blocks  
Breakfast cereal, muesli bars  
Other flavoured beverages



From the nine “Best” four have been previously analysed and four will be further evaluated



1. See [www.foodandbeverage.govt.nz](http://www.foodandbeverage.govt.nz); 2. Combination of the two chocolate categories

Four high growth products identified will be evaluated in depth during 2017 and 2018



CHERRIES



CHOCOLATE,  
BARS & BLOCKS



BREAKFAST CEREAL,  
MUESLI BARS



OTHER FLAVOURED  
BEVERAGES

# Appendix

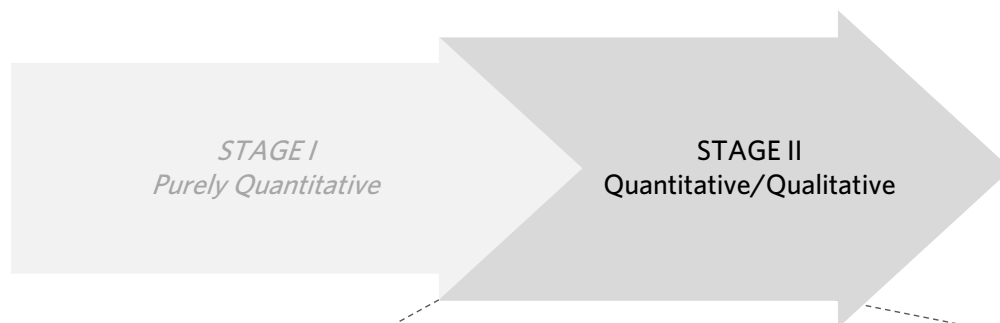
# Qual/Quant Details

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- + 4.1. Details of Stage II screen
- + 4.2. Details of Stage I screen
- + Limitations
- + Glossary

04

Stage II uses both qualitative and quantitative analysis to screen the Stage I candidates to deliver a handful of high potential emerging growth opportunities



<b>Objective(s)</b>	<ul style="list-style-type: none"> <li>- Develop a short list of categories with high potential to become “the next wine industry”</li> <li>- Collect enough information to have an informed point-of-view on these categories</li> </ul>
<b>Methodology</b>	<ul style="list-style-type: none"> <li>- Mixture of quantitative and qualitative metrics used</li> <li>- Looking at New Zealand, competitors and markets for these categories</li> </ul>
<b>Data source(s)</b>	<ul style="list-style-type: none"> <li>- United Nations Comtrade data (ultimately from New Zealand customs data)</li> <li>- Press articles, annual reports, past Coriolis research, other published research, etc.</li> </ul>
<b>Outcome</b>	<ul style="list-style-type: none"> <li>- Identification of a small number of export categories with very high potential</li> </ul>
<b>Limitations</b>	<ul style="list-style-type: none"> <li>- Using global standard Harmonised System Codes (HS Codes)</li> <li>- Uses US\$ (not NZ\$) to allow for comparability with other countries (competitors &amp; markets)</li> <li>- Budget constraints</li> </ul>

# Stage II scorecard addresses the following questions on a quantitative and qualitative criteria to rank the categories

## Quantitative

CHERRIES [HS080920]										QUANTITATIVE																																																																																																																																																																																																																																																																																																																																																																													
QUANTITATIVE SCORECARD										TOTAL GLOBAL IMPORTS					TOTAL GLOBAL EXPORTS																																																																																																																																																																																																																																																																																																																																																																								
ACROSS ALL MARKETS										Import value: CIF receiver		\$/kg			Import per capita		Export value: CIF receiver		\$/kg																																																																																																																																																																																																																																																																																																																																																																				
Import value (US\$m; 16)	\$2,526	Sy CAGR (US\$, 11-16)	10%	Sy ABS (US\$m; 11-16)	+\$967	Average \$/kg or l (US\$, 16)	\$4.28	Top 21 highest imp/cap (US\$, 16)	\$73.32	Top 21 lowest imp/cap (US\$, 16)	\$0.27	Top 3 importers share	60%	Top 10 importers share	84%	Top 21 w/imports >10% CAGR	8	Top 3 export share	79%	Top 10 ex share	1%	New Zeal	3%																																																																																																																																																																																																																																																																																																																																																																
Strawman potential exports upside in next decade +\$50-150m										<table border="1"> <thead> <tr> <th>Country</th> <th>Total import share</th> <th>US\$m; 16</th> <th>5y CAGR</th> <th>5y ABS</th> <th>US\$/kg; 16</th> <th>5y CAGR</th> <th>Import per capita US\$, 16</th> </tr> </thead> <tbody> <tr><td>China</td><td>31.5%</td><td>\$797</td><td>35%</td><td>\$618</td><td>\$7.29</td><td>-1%</td><td>\$0.58</td></tr> <tr><td>Hong Kong SAR</td><td>21.2%</td><td>\$535</td><td>24%</td><td>\$356</td><td>\$5.38</td><td>-1%</td><td>\$73.32</td></tr> <tr><td>Germany</td><td>7.0%</td><td>\$176</td><td>2%</td><td>\$14</td><td>\$2.53</td><td>-2%</td><td>\$2.17</td></tr> <tr><td>South Korea</td><td>5.0%</td><td>\$125</td><td>21%</td><td>\$77</td><td>\$9.06</td><td>-1%</td><td>\$2.43</td></tr> <tr><td>Canada</td><td>4.3%</td><td>\$108</td><td>-8%</td><td>\$(53)</td><td>\$4.56</td><td>-2%</td><td>\$3.01</td></tr> <tr><td>Russia</td><td>3.6%</td><td>%</td><td>%(45)</td><td>\$1.36</td><td>-4%</td><td>\$0.63</td></tr> <tr><td>Taiwan</td><td>3.5%</td><td>%</td><td>%(8)</td><td>\$7.53</td><td>8%</td><td>\$3.76</td></tr> <tr><td>USA</td><td>3.5%</td><td>%</td><td>%(5)</td><td>\$6.61</td><td>10%</td><td>\$0.27</td></tr> <tr><td>United Kingdom</td><td>2.4%</td><td>---</td><td>%(16)</td><td>\$3.47</td><td>-4%</td><td>\$0.95</td></tr> <tr><td>Japan</td><td>1.8%</td><td>\$45</td><td>-15%</td><td>\$(59)</td><td>\$9.85</td><td>0%</td><td>\$0.36</td></tr> <tr><td>Kazakhstan</td><td>1.7%</td><td>\$42</td><td>28%</td><td>\$30</td><td>\$1.76</td><td>-6%</td><td>\$2.39</td></tr> <tr><td>Italy</td><td>1.4%</td><td>\$35</td><td>2%</td><td>\$4</td><td>\$2.75</td><td>-4%</td><td>\$0.58</td></tr> <tr><td>Netherlands</td><td>1.2%</td><td>\$30</td><td>-4%</td><td>\$(7)</td><td>\$3.10</td><td>-5%</td><td>\$1.79</td></tr> <tr><td>Austria</td><td>1.0%</td><td>\$26</td><td>17%</td><td>\$15</td><td>\$2.35</td><td>-5%</td><td>\$3.07</td></tr> <tr><td>Belarus</td><td>1.0%</td><td>\$26</td><td>73%</td><td>\$24</td><td>\$1.43</td><td>12%</td><td>\$2.76</td></tr> <tr><td>France</td><td>0.9%</td><td>\$24</td><td>-2%</td><td>\$(3)</td><td>\$3.01</td><td>4%</td><td>\$0.35</td></tr> <tr><td>Belgium</td><td>0.7%</td><td>\$18</td><td>-10%</td><td>\$(13)</td><td>\$2.81</td><td>-5%</td><td>\$1.64</td></tr> <tr><td>Singapore</td><td>0.7%</td><td>\$17</td><td>3%</td><td>\$2</td><td>\$9.16</td><td>-1%</td><td>\$3.18</td></tr> <tr><td>Switzerland</td><td>0.7%</td><td>\$16</td><td>13%</td><td>\$8</td><td>\$5.00</td><td>11%</td><td>\$2.00</td></tr> <tr><td>Sweden</td><td>0.6%</td><td>\$16</td><td>28%</td><td>\$11</td><td>\$3.73</td><td>-6%</td><td>\$1.62</td></tr> <tr><td>Norway</td><td>0.5%</td><td>\$13</td><td>9%</td><td>\$4</td><td>\$6.23</td><td>-4%</td><td>\$2.54</td></tr> <tr><td>Other</td><td>5.7%</td><td>\$145</td><td>-2%</td><td>\$(14)</td><td>\$2.51</td><td>-4%</td><td>---</td></tr> <tr><td>TOTAL</td><td>100%</td><td>\$2,526</td><td>10%</td><td>\$967</td><td>\$4.28</td><td>2%</td><td>---</td></tr> </tbody> </table>					Country	Total import share	US\$m; 16	5y CAGR	5y ABS	US\$/kg; 16	5y CAGR	Import per capita US\$, 16	China	31.5%	\$797	35%	\$618	\$7.29	-1%	\$0.58	Hong Kong SAR	21.2%	\$535	24%	\$356	\$5.38	-1%	\$73.32	Germany	7.0%	\$176	2%	\$14	\$2.53	-2%	\$2.17	South Korea	5.0%	\$125	21%	\$77	\$9.06	-1%	\$2.43	Canada	4.3%	\$108	-8%	\$(53)	\$4.56	-2%	\$3.01	Russia	3.6%	%	%(45)	\$1.36	-4%	\$0.63	Taiwan	3.5%	%	%(8)	\$7.53	8%	\$3.76	USA	3.5%	%	%(5)	\$6.61	10%	\$0.27	United Kingdom	2.4%	---	%(16)	\$3.47	-4%	\$0.95	Japan	1.8%	\$45	-15%	\$(59)	\$9.85	0%	\$0.36	Kazakhstan	1.7%	\$42	28%	\$30	\$1.76	-6%	\$2.39	Italy	1.4%	\$35	2%	\$4	\$2.75	-4%	\$0.58	Netherlands	1.2%	\$30	-4%	\$(7)	\$3.10	-5%	\$1.79	Austria	1.0%	\$26	17%	\$15	\$2.35	-5%	\$3.07	Belarus	1.0%	\$26	73%	\$24	\$1.43	12%	\$2.76	France	0.9%	\$24	-2%	\$(3)	\$3.01	4%	\$0.35	Belgium	0.7%	\$18	-10%	\$(13)	\$2.81	-5%	\$1.64	Singapore	0.7%	\$17	3%	\$2	\$9.16	-1%	\$3.18	Switzerland	0.7%	\$16	13%	\$8	\$5.00	11%	\$2.00	Sweden	0.6%	\$16	28%	\$11	\$3.73	-6%	\$1.62	Norway	0.5%	\$13	9%	\$4	\$6.23	-4%	\$2.54	Other	5.7%	\$145	-2%	\$(14)	\$2.51	-4%	---	TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%	---	<table border="1"> <thead> <tr> <th>Country</th> <th>Total export share</th> <th>US\$m; 16</th> <th>5y CAGR</th> <th>5y ABS</th> <th>US\$/kg; 16</th> <th>5y CAGR</th> </tr> </thead> <tbody> <tr><td>Chile</td><td>47.9%</td><td>\$1,210</td><td>24%</td><td>\$802</td><td>\$6.22</td><td>3%</td></tr> <tr><td>USA</td><td>20.3%</td><td>\$514</td><td>0%</td><td>\$7</td><td>\$6.51</td><td>0%</td></tr> <tr><td>Turkey</td><td>7.8%</td><td>\$198</td><td>11%</td><td>\$82</td><td>\$2.97</td><td>2%</td></tr> <tr><td>Spain</td><td>4.2%</td><td>\$106</td><td>1%</td><td>\$6</td><td>\$3.28</td><td>2%</td></tr> <tr><td>Canada</td><td>2.6%</td><td>\$65</td><td>9%</td><td>\$23</td><td>\$6.22</td><td>4%</td></tr> <tr><td>Uzbekistan</td><td>2.0%</td><td>%</td><td>%(1)</td><td>\$15</td><td>\$1.77</td><td>-8%</td></tr> <tr><td>New Zealand</td><td>1.8%</td><td>%</td><td>%(6)</td><td>\$32</td><td>\$12.19</td><td>10%</td></tr> <tr><td>Australia</td><td>1.8%</td><td>%</td><td>%(1)</td><td>\$33</td><td>\$11.25</td><td>7%</td></tr> <tr><td>Greece</td><td>1.6%</td><td>---</td><td>%(1)</td><td>\$17</td><td>\$2.03</td><td>-3%</td></tr> <tr><td>Italy</td><td>1.3%</td><td>\$32</td><td>-10%</td><td>-\$21</td><td>\$4.88</td><td>6%</td></tr> <tr><td>Argentina</td><td>1.0%</td><td>\$25</td><td>12%</td><td>\$10</td><td>\$6.98</td><td>7%</td></tr> <tr><td>Germany</td><td>1.0%</td><td>\$24</td><td>7%</td><td>\$7</td><td>\$2.29</td><td>3%</td></tr> <tr><td>Azerbaijan</td><td>0.9%</td><td>\$23</td><td>43%</td><td>\$19</td><td>\$1.54</td><td>5%</td></tr> <tr><td>Serbia</td><td>0.7%</td><td>\$19</td><td>8%</td><td>\$6</td><td>\$1.16</td><td>-3%</td></tr> <tr><td>Netherlands</td><td>0.6%</td><td>\$16</td><td>-7%</td><td>-\$7</td><td>\$2.81</td><td>-9%</td></tr> <tr><td>Hungary</td><td>0.6%</td><td>\$14</td><td>-18%</td><td>-\$25</td><td>\$0.73</td><td>-13%</td></tr> <tr><td>Poland</td><td>0.6%</td><td>\$14</td><td>0%</td><td>\$0</td><td>\$1.13</td><td>-5%</td></tr> <tr><td>Belgium</td><td>0.3%</td><td>\$9</td><td>-8%</td><td>-\$5</td><td>\$3.88</td><td>4%</td></tr> <tr><td>France</td><td>0.3%</td><td>\$9</td><td>-21%</td><td>-\$19</td><td>\$2.81</td><td>-4%</td></tr> <tr><td>Syria</td><td>0.3%</td><td>\$8</td><td>-11%</td><td>-\$6</td><td>\$2.41</td><td>10%</td></tr> <tr><td>Moldova</td><td>0.3%</td><td>\$8</td><td>19%</td><td>\$5</td><td>\$1.34</td><td>3%</td></tr> <tr><td>Other</td><td>1.9%</td><td>\$47</td><td>-5%</td><td>-\$15</td><td>\$1.03</td><td>-11%</td></tr> <tr><td>TOTAL</td><td>100%</td><td>\$2,526</td><td>10%</td><td>\$967</td><td>\$4.28</td><td>2%</td></tr> </tbody> </table>					Country	Total export share	US\$m; 16	5y CAGR	5y ABS	US\$/kg; 16	5y CAGR	Chile	47.9%	\$1,210	24%	\$802	\$6.22	3%	USA	20.3%	\$514	0%	\$7	\$6.51	0%	Turkey	7.8%	\$198	11%	\$82	\$2.97	2%	Spain	4.2%	\$106	1%	\$6	\$3.28	2%	Canada	2.6%	\$65	9%	\$23	\$6.22	4%	Uzbekistan	2.0%	%	%(1)	\$15	\$1.77	-8%	New Zealand	1.8%	%	%(6)	\$32	\$12.19	10%	Australia	1.8%	%	%(1)	\$33	\$11.25	7%	Greece	1.6%	---	%(1)	\$17	\$2.03	-3%	Italy	1.3%	\$32	-10%	-\$21	\$4.88	6%	Argentina	1.0%	\$25	12%	\$10	\$6.98	7%	Germany	1.0%	\$24	7%	\$7	\$2.29	3%	Azerbaijan	0.9%	\$23	43%	\$19	\$1.54	5%	Serbia	0.7%	\$19	8%	\$6	\$1.16	-3%	Netherlands	0.6%	\$16	-7%	-\$7	\$2.81	-9%	Hungary	0.6%	\$14	-18%	-\$25	\$0.73	-13%	Poland	0.6%	\$14	0%	\$0	\$1.13	-5%	Belgium	0.3%	\$9	-8%	-\$5	\$3.88	4%	France	0.3%	\$9	-21%	-\$19	\$2.81	-4%	Syria	0.3%	\$8	-11%	-\$6	\$2.41	10%	Moldova	0.3%	\$8	19%	\$5	\$1.34	3%	Other	1.9%	\$47	-5%	-\$15	\$1.03	-11%	TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%
Country	Total import share	US\$m; 16	5y CAGR	5y ABS	US\$/kg; 16	5y CAGR	Import per capita US\$, 16																																																																																																																																																																																																																																																																																																																																																																																
China	31.5%	\$797	35%	\$618	\$7.29	-1%	\$0.58																																																																																																																																																																																																																																																																																																																																																																																
Hong Kong SAR	21.2%	\$535	24%	\$356	\$5.38	-1%	\$73.32																																																																																																																																																																																																																																																																																																																																																																																
Germany	7.0%	\$176	2%	\$14	\$2.53	-2%	\$2.17																																																																																																																																																																																																																																																																																																																																																																																
South Korea	5.0%	\$125	21%	\$77	\$9.06	-1%	\$2.43																																																																																																																																																																																																																																																																																																																																																																																
Canada	4.3%	\$108	-8%	\$(53)	\$4.56	-2%	\$3.01																																																																																																																																																																																																																																																																																																																																																																																
Russia	3.6%	%	%(45)	\$1.36	-4%	\$0.63																																																																																																																																																																																																																																																																																																																																																																																	
Taiwan	3.5%	%	%(8)	\$7.53	8%	\$3.76																																																																																																																																																																																																																																																																																																																																																																																	
USA	3.5%	%	%(5)	\$6.61	10%	\$0.27																																																																																																																																																																																																																																																																																																																																																																																	
United Kingdom	2.4%	---	%(16)	\$3.47	-4%	\$0.95																																																																																																																																																																																																																																																																																																																																																																																	
Japan	1.8%	\$45	-15%	\$(59)	\$9.85	0%	\$0.36																																																																																																																																																																																																																																																																																																																																																																																
Kazakhstan	1.7%	\$42	28%	\$30	\$1.76	-6%	\$2.39																																																																																																																																																																																																																																																																																																																																																																																
Italy	1.4%	\$35	2%	\$4	\$2.75	-4%	\$0.58																																																																																																																																																																																																																																																																																																																																																																																
Netherlands	1.2%	\$30	-4%	\$(7)	\$3.10	-5%	\$1.79																																																																																																																																																																																																																																																																																																																																																																																
Austria	1.0%	\$26	17%	\$15	\$2.35	-5%	\$3.07																																																																																																																																																																																																																																																																																																																																																																																
Belarus	1.0%	\$26	73%	\$24	\$1.43	12%	\$2.76																																																																																																																																																																																																																																																																																																																																																																																
France	0.9%	\$24	-2%	\$(3)	\$3.01	4%	\$0.35																																																																																																																																																																																																																																																																																																																																																																																
Belgium	0.7%	\$18	-10%	\$(13)	\$2.81	-5%	\$1.64																																																																																																																																																																																																																																																																																																																																																																																
Singapore	0.7%	\$17	3%	\$2	\$9.16	-1%	\$3.18																																																																																																																																																																																																																																																																																																																																																																																
Switzerland	0.7%	\$16	13%	\$8	\$5.00	11%	\$2.00																																																																																																																																																																																																																																																																																																																																																																																
Sweden	0.6%	\$16	28%	\$11	\$3.73	-6%	\$1.62																																																																																																																																																																																																																																																																																																																																																																																
Norway	0.5%	\$13	9%	\$4	\$6.23	-4%	\$2.54																																																																																																																																																																																																																																																																																																																																																																																
Other	5.7%	\$145	-2%	\$(14)	\$2.51	-4%	---																																																																																																																																																																																																																																																																																																																																																																																
TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%	---																																																																																																																																																																																																																																																																																																																																																																																
Country	Total export share	US\$m; 16	5y CAGR	5y ABS	US\$/kg; 16	5y CAGR																																																																																																																																																																																																																																																																																																																																																																																	
Chile	47.9%	\$1,210	24%	\$802	\$6.22	3%																																																																																																																																																																																																																																																																																																																																																																																	
USA	20.3%	\$514	0%	\$7	\$6.51	0%																																																																																																																																																																																																																																																																																																																																																																																	
Turkey	7.8%	\$198	11%	\$82	\$2.97	2%																																																																																																																																																																																																																																																																																																																																																																																	
Spain	4.2%	\$106	1%	\$6	\$3.28	2%																																																																																																																																																																																																																																																																																																																																																																																	
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Uzbekistan	2.0%	%	%(1)	\$15	\$1.77	-8%																																																																																																																																																																																																																																																																																																																																																																																	
New Zealand	1.8%	%	%(6)	\$32	\$12.19	10%																																																																																																																																																																																																																																																																																																																																																																																	
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Greece	1.6%	---	%(1)	\$17	\$2.03	-3%																																																																																																																																																																																																																																																																																																																																																																																	
Italy	1.3%	\$32	-10%	-\$21	\$4.88	6%																																																																																																																																																																																																																																																																																																																																																																																	
Argentina	1.0%	\$25	12%	\$10	\$6.98	7%																																																																																																																																																																																																																																																																																																																																																																																	
Germany	1.0%	\$24	7%	\$7	\$2.29	3%																																																																																																																																																																																																																																																																																																																																																																																	
Azerbaijan	0.9%	\$23	43%	\$19	\$1.54	5%																																																																																																																																																																																																																																																																																																																																																																																	
Serbia	0.7%	\$19	8%	\$6	\$1.16	-3%																																																																																																																																																																																																																																																																																																																																																																																	
Netherlands	0.6%	\$16	-7%	-\$7	\$2.81	-9%																																																																																																																																																																																																																																																																																																																																																																																	
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Poland	0.6%	\$14	0%	\$0	\$1.13	-5%																																																																																																																																																																																																																																																																																																																																																																																	
Belgium	0.3%	\$9	-8%	-\$5	\$3.88	4%																																																																																																																																																																																																																																																																																																																																																																																	
France	0.3%	\$9	-21%	-\$19	\$2.81	-4%																																																																																																																																																																																																																																																																																																																																																																																	
Syria	0.3%	\$8	-11%	-\$6	\$2.41	10%																																																																																																																																																																																																																																																																																																																																																																																	
Moldova	0.3%	\$8	19%	\$5	\$1.34	3%																																																																																																																																																																																																																																																																																																																																																																																	
Other	1.9%	\$47	-5%	-\$15	\$1.03	-11%																																																																																																																																																																																																																																																																																																																																																																																	
TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%																																																																																																																																																																																																																																																																																																																																																																																	

- 1 What is the potential export upside to 2026?
- 2 Where are the major global markets?
- 3 Who are the major exporting countries?

## Qualitative

CHERRIES [HS080920]										QUALITATIVE										
QUALITATIVE SCORECARD					SITUATION/STRUCTURE					NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ										
MARKETS					NEW ZEALAND					LEVERAGEABLE NEW ZEALAND FACTORS					OPPORTUNITIES FOR LINE EXTENSION/NPD					
Large global market	●	Central Otago accounts for ~90% of New Zealand cherry exports				High quality	Organic				Gift packs									
Strongly growing demand	●	Industry is vertically integrated, with most key growers also packing and exporting				Consistent, trusted supplier of fresh fruit	Counter-seasonal production to major Northern Hemisphere suppliers in a narrow seasonal window				Dried and glace products									
Wide spread of markets/buyers	●	5				Limited rare Hemisphere	7				Premium gift packaging									
Asiar	●	4				Cool chain	Orchard management and systems				Fruit sauces for yoghurt and desserts									
Prem quali	●	Rich countries do it				Capabilities of Plant & Food (and other government CRI's) to (1) research factors improving the quality of the fruit and (2) develop new, differentiated varieties	9				Jams & fruit leather/fruit snacks									
Capital intensive	●	NEW ZEALAND				DRIVER OF CONSUMER/MARKET SUCCESS					CHALLENGES/LIMITATIONS TO GROWTH					SOURCES OF VALUE CREATION				
Large number of NZ firms	●	6				Rapidly growing demand for counter-seasonal cherries from "Greater China" (Mainland, Hong Kong, Taiwan)					Weather events can impact harvest					Improved direct/online platform sales systems and management				
Required skills for success	●	Suits Asian gifting culture				Low scale relative to key global competitors					Increased supply coming from Chile					Industry consolidation to increase scale in packhouses and operations				
Leverage country image	●	8				Chile is improving quality; NZ needs to maintain					Leverage existing expertise in orchard management skills and systems					Extend the counter seasonal supply window through variety, technology and/or geography				
Able to differentiate	○	9				Target high value markets in Asia					Clearer product differentiation; NZ cherries not yet achieving NZ apples or NZ kiwifruit levels of product differentiation									
Arriving "early to the party"	○																			
OVERALL	●																			

- 4 How does the category score?
- 5 What is the structure of the NZ market?
- 6 What are the drivers of success?
- 7 What does New Zealand have to work with?
- 8 What are the challenges facing the sector?
- 9 What are opportunities for new products and to create value?



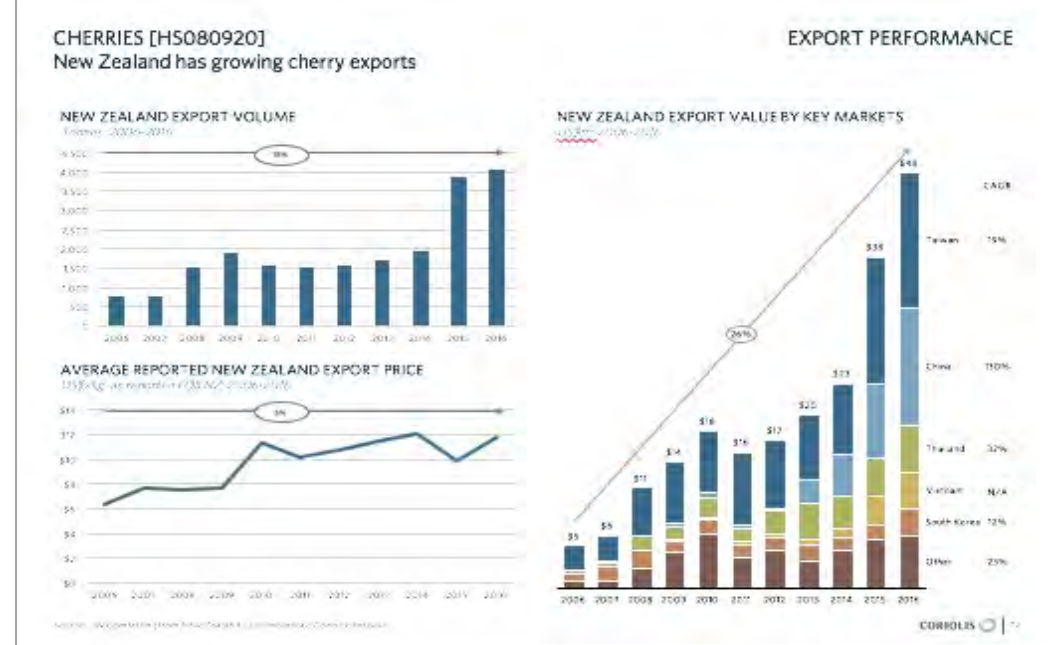
# IMPORTANT NOTE

Two key pages uses different sources: one is in-market importers and one is New Zealand exporters

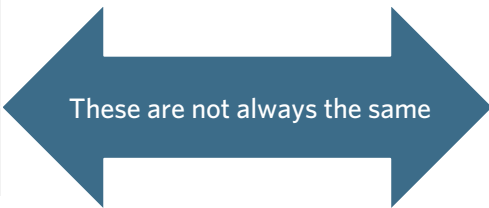
## GLOBAL DATA

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS										TOTAL GLOBAL EXPORTS												
ACROSS ALL MARKETS		Import value: CIF receiver					\$/kg					Export value: CIF receiver					\$/kg							
Import value (US\$m; 11-16)	\$2,526	Country	Total import share	US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR	Import per capita US\$; 16	Country	Total export share	US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR		
Sy CAGR (US\$, 11-16)	10%	China	31.5%	\$797	35%	\$618	\$7.29	-1%	\$0.58	Chile	47.9%	\$1,210	24%	\$802	\$6.22	3%	USA	20.3%	\$514	0%	\$7	\$6.51	0%	
Sy ABS (US\$m; 11-16)	+\$967	Hong Kong SAR	21.2%	\$535	24%	\$356	\$5.38	-1%	\$73.32	Turkey	7.8%	\$198	11%	\$82	\$2.97	2%	Germany	7.0%	\$176	2%	\$14	\$2.53	-2%	\$2.17
Average \$/kg or l (US\$, 16)	\$4.28	South Korea	5.0%	\$125	21%	\$77	\$9.06	-1%	\$2.43	Spain	4.2%	\$106	1%	\$6	\$3.28	2%	Canada	4.3%	\$108	-8%	\$(53)	\$4.56	-2%	\$3.01
Top 21 highest imp/cap (US\$, 16)	\$73.32	Russia	3.6%	\$92	-8%	\$(45)	\$1.36	-4%	\$0.63	Uzbekistan	2.0%	\$52	7%	\$15	\$1.77	-8%	Taiwan	3.5%	\$88	2%	\$8	\$7.53	8%	\$3.76
Top 21 lowest imp/cap (US\$, 16)	\$0.27	Taiwan	3.5%	\$88	2%	\$8	\$7.53	8%	\$3.76	New Zealand	1.8%	\$46	26%	\$32	\$12.19	10%	USA	3.5%	\$87	1%	\$5	\$6.61	10%	\$0.27
Top 3 importers share	60%	USA	3.5%	\$87	1%	\$5	\$6.61	10%	\$0.27	Australia	1.8%	\$45	30%	\$33	\$11.25	7%	United Kingdom	2.4%	\$62	-5%	\$(16)	\$3.47	-4%	\$0.95
Top 10 importers share	84%	United Kingdom	2.4%	\$62	-5%	\$(16)	\$3.47	-4%	\$0.95	Greece	1.6%	\$41	11%	\$17	\$2.03	-3%	Japan	1.8%	\$45	-15%	\$(59)	\$9.85	0%	\$0.36
Top 21 w/imports >10% CAGR	8	Japan	1.8%	\$45	-15%	\$(59)	\$9.85	0%	\$0.36	Italy	1.3%	\$32	-10%	-\$21	\$4.88	6%	Kazakhstan	1.7%	\$42	28%	\$30	\$1.76	-6%	\$2.39
Top 3 exporters share	76%	Kazakhstan	1.7%	\$42	28%	\$30	\$1.76	-6%	\$2.39	Argentina	1.0%	\$25	12%	\$10	\$6.98	7%	Italy	1.4%	\$35	2%	\$4	-\$2.75	-4%	\$0.58
Top 10 exporters share	91%	Italy	1.4%	\$35	2%	\$4	-\$2.75	-4%	\$0.58	Germany	1.0%	\$24	7%	\$7	\$2.29	3%	Netherlands	1.2%	\$30	-4%	\$(7)	\$3.10	-5%	\$1.79
New Zealand share	1.8%	Netherlands	1.2%	\$30	-4%	\$(7)	\$3.10	-5%	\$1.79	Azerbaijan	0.9%	\$23	43%	\$19	\$1.54	5%	Austria	1.0%	\$26	17%	\$15	\$2.35	-5%	\$3.07
'Strawman' potential exports upside in next decade	+\$50-150m	Austria	1.0%	\$26	17%	\$15	\$2.35	-5%	\$3.07	Serbia	0.7%	\$19	8%	\$6	\$1.16	-3%	Belarus	1.0%	\$26	73%	\$24	\$1.43	12%	\$2.76
		Belarus	1.0%	\$26	73%	\$24	\$1.43	12%	\$2.76	Netherlands	0.6%	\$16	-7%	-\$7	\$2.81	-9%	France	0.9%	\$24	-2%	\$(3)	\$3.01	4%	\$0.35
		France	0.9%	\$24	-2%	\$(3)	\$3.01	4%	\$0.35	Hungary	0.6%	\$14	-18%	-\$25	\$0.73	-13%	Belgium	0.7%	\$18	-10%	\$(13)	\$2.81	-5%	\$1.64
		Belgium	0.7%	\$18	-10%	\$(13)	\$2.81	-5%	\$1.64	Poland	0.6%	\$14	0%	\$0	\$1.13	-5%	Singapore	0.7%	\$17	3%	\$2	\$9.16	-1%	\$3.18
		Singapore	0.7%	\$17	3%	\$2	\$9.16	-1%	\$3.18	Belgium	0.3%	\$9	-8%	-\$5	\$3.88	4%	Switzerland	0.7%	\$16	13%	\$8	\$5.00	11%	\$2.00
		Switzerland	0.7%	\$16	13%	\$8	\$5.00	11%	\$2.00	France	0.3%	\$9	-21%	-\$19	\$2.81	-4%	Sweden	0.6%	\$16	28%	\$11	\$3.73	-6%	\$1.62
		Sweden	0.6%	\$16	28%	\$11	\$3.73	-6%	\$1.62	Syria	0.3%	\$8	-11%	-\$6	\$2.41	10%	Norway	0.5%	\$13	9%	\$4	\$6.23	-4%	\$2.54
		Norway	0.5%	\$13	9%	\$4	\$6.23	-4%	\$2.54	Moldova	0.3%	\$8	19%	\$5	\$1.34	3%	Other	5.7%	\$145	-2%	\$(14)	\$2.51	-4%	\$2.54
		Other	5.7%	\$145	-2%	\$(14)	\$2.51	-4%	\$2.54	TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%	TOTAL	100%	\$2,526	10%	\$967	\$4.28	2%	

## NEW ZEALAND DATA



AS REPORTED RECEIVING COUNTRY  
Cost-Insurance-And-Freight (CIF)  
Import paperwork  
Importer declared codes and value



AS REPORTED NEW ZEALAND EXPORTER  
Free-On-Board (FOB)  
Export paperwork  
Exporter declared codes and value

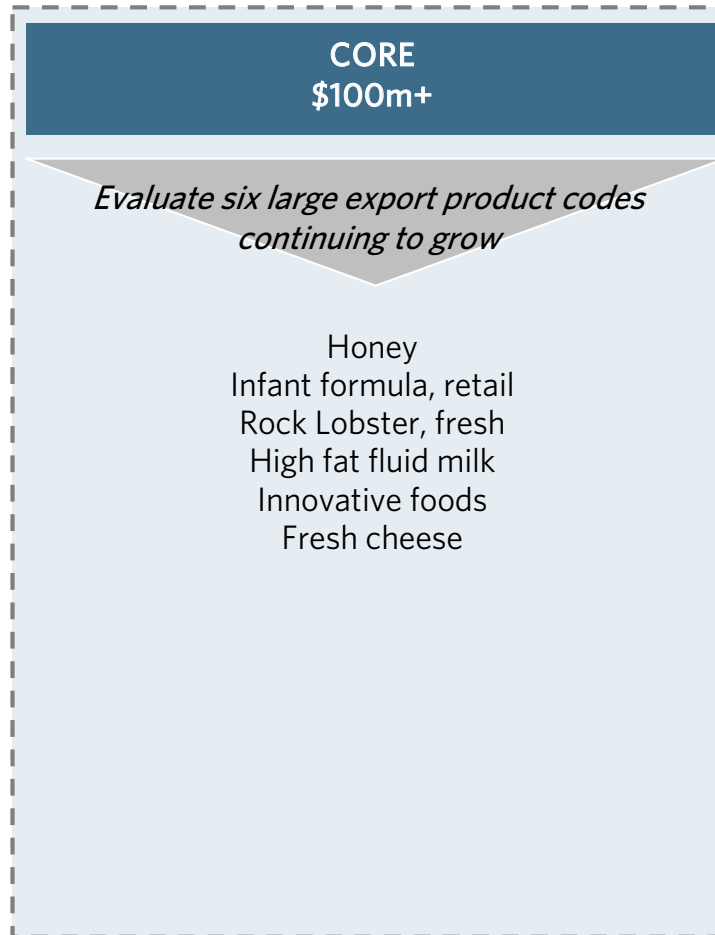
# The characteristics of the New Zealand wine industry circa 1990 were identified and used to develop the Stage II qualitative scorecard; “Arriving early to the party” and “Asian opportunity” were subsequently added

## CRITERIA BASED ON THE WINE INDUSTRY

Model

Characteristics of the wine industry circa 1990 that allowed New Zealand to succeed		Qualitative criteria to scorecard	Qualitative Scorecard Global	
<ul style="list-style-type: none"> <li>- A large and growing global market for wine</li> <li>- Driven by strong and growing consumer demand</li> </ul>		<ul style="list-style-type: none"> <li>- Large global market</li> <li>- Strongly growing demand</li> </ul>	Large global market	●
<ul style="list-style-type: none"> <li>- Key markets are rich countries (e.g. USA, UK, Europe)</li> <li>- A substantial premium for quality can be achieved</li> </ul>		<ul style="list-style-type: none"> <li>- Premium for quality</li> </ul>	Asian opportunity	●
<ul style="list-style-type: none"> <li>- Key producers are rich countries (e.g. France, Italy, Spain)</li> </ul>		<ul style="list-style-type: none"> <li>- Rich countries do it</li> </ul>	Premium for quality	●
<ul style="list-style-type: none"> <li>- Not an in-and-out product with low barriers to entry</li> <li>- The amount and term of investment required creates a barrier to entry</li> </ul>		<ul style="list-style-type: none"> <li>- Capital intensive</li> </ul>	Rich countries do it	●
<ul style="list-style-type: none"> <li>- Large number of firms competing across a range of sizes (not dominated by one or two firms)</li> </ul>		<ul style="list-style-type: none"> <li>- Large # of NZ firms</li> </ul>	Capital Intensive	●
<ul style="list-style-type: none"> <li>- New production methods and technologies (“New World Wine”)</li> <li>- Immigrants to New Zealand bringing required skills</li> </ul>		<ul style="list-style-type: none"> <li>- Required skills for success</li> </ul>	<b>New Zealand</b>	
<ul style="list-style-type: none"> <li>- Country of origin of wine integral part of product marketing</li> <li>- Acceptance of new brands/new products in key markets</li> </ul>		<ul style="list-style-type: none"> <li>- Leverage country image</li> </ul>	Large # of NZ firms	●
<ul style="list-style-type: none"> <li>- Wide variation in wine varieties and styles demanded and accepted by consumers</li> <li>- Identification of a wine (Sauvignon Blanc) where New Zealand could deliver a unique/differentiated product</li> </ul>		<ul style="list-style-type: none"> <li>- Able to differentiate</li> </ul>	Required skills for success	●
<ul style="list-style-type: none"> <li>- Able to lead the category or at least be a fast follower</li> </ul>		<ul style="list-style-type: none"> <li>- Arriving “early to the party”</li> </ul>	Leverage country image	●
			Able to differentiate	●
			Arriving “early to the party”	●

Six core (US\$100m+) product categories were evaluated across qualitative and quantitative measures





# HONEY [HS040900]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show



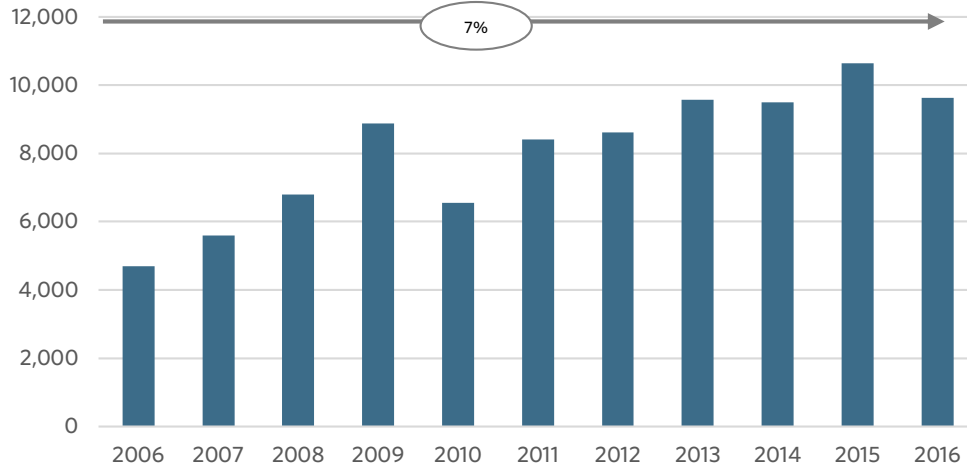
# HONEY [HS040900]

New Zealand has growing honey exports

# EXPORT PERFORMANCE

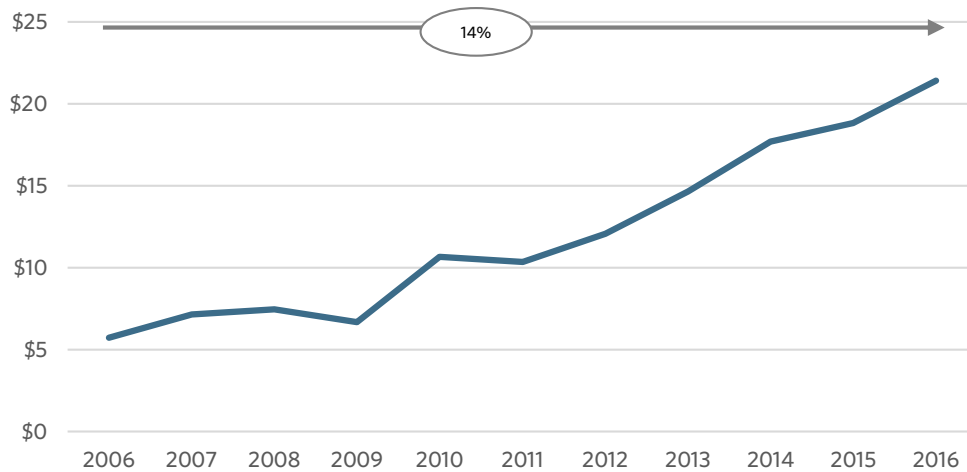
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



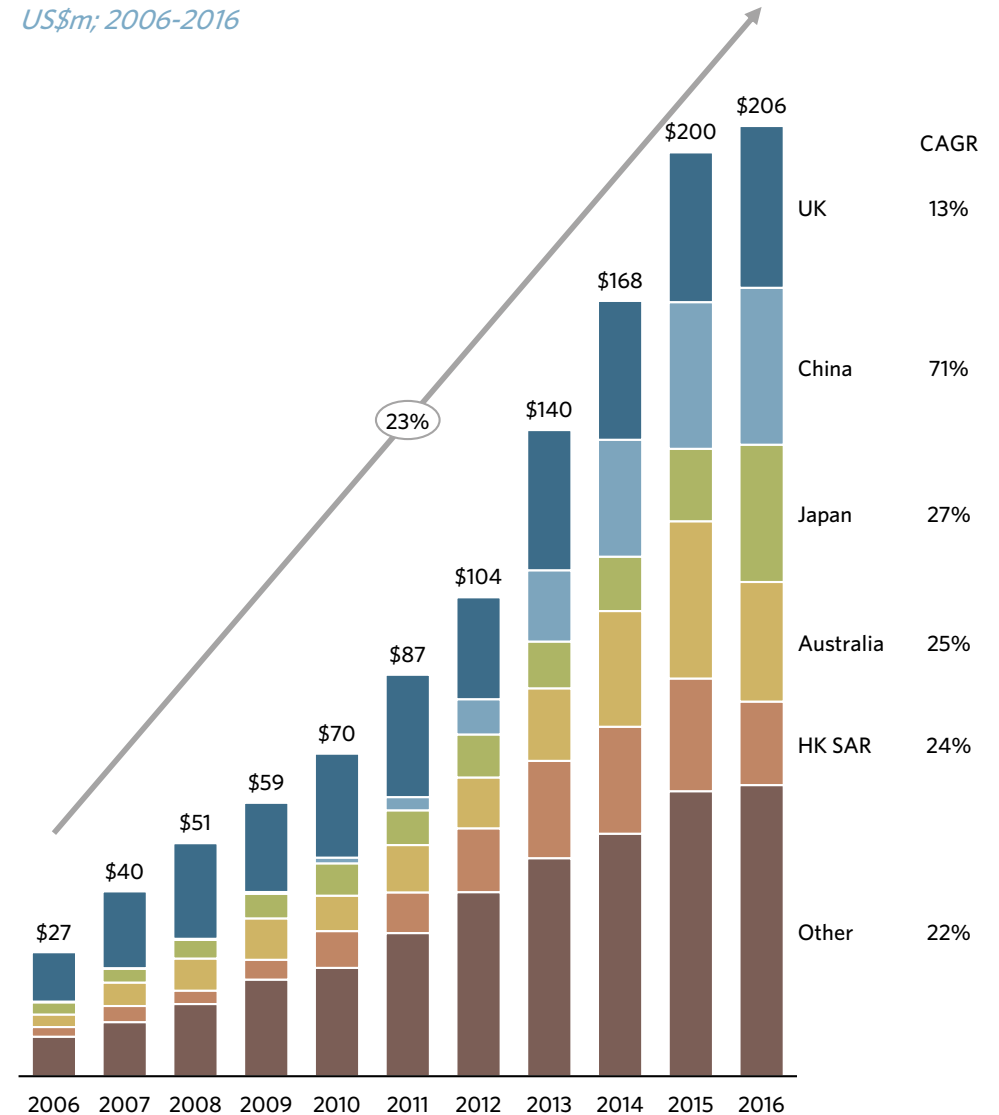
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# HONEY [HS040900]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$2,038			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	4%	USA	27.4%	\$558	7%	\$157	\$2.61	-3%	\$1.74	China	12.6%	\$257	2%	\$29	\$2.01	-0%
5y ABS (US\$m; 11-16)	+\$327	Germany	13.0%	\$265	-1%	-\$13	\$3.18	-2%	\$3.27	New Zealand	10.7%	\$217	19%	\$125	\$21.98	15%
Average \$/kg or l (US\$; 16)	\$3.11	Japan	7.8%	\$158	6%	\$40	\$3.26	2%	\$1.25	Vietnam	9.2%	\$187	21%	\$116	\$2.28	-2%
Top 21 highest imp/cap (US\$; 16)	\$3.81	France	6.3%	\$128	3%	\$17	\$3.55	-2%	\$1.91	Argentina	7.9%	\$161	-7%	-\$69	\$2.26	-7%
Top 21 lowest imp/cap (US\$; 16)	\$0.06	United Kingdom	6.0%	\$122	-2%	-\$14	\$2.90	-4%	\$1.90	Ukraine	5.3%	\$107	26%	\$74	\$1.99	-8%
Top 3 importers share	48%	Belgium	3.8%	\$77	6%	\$20	\$2.82	1%	\$6.81	Brazil	4.5%	\$93	4%	\$17	\$3.81	3%
Top 10 importers share	77%	China	3.7%	\$76	42%	\$63	\$11.33	17%	\$0.06	Spain	4.4%	\$90	1%	\$6	\$4.10	-0%
Top 21 w/imports >10% CAGR	7	Italy	3.6%	\$73	5%	\$15	\$3.21	-3%	\$1.21	Mexico	4.2%	\$85	-2%	-\$11	\$3.18	-2%
Top 3 exporters share	32%	Spain	3.2%	\$65	8%	\$22	\$2.33	-1%	\$1.41	Germany	3.9%	\$80	-9%	-\$47	\$4.95	-2%
Top 10 exporters share	66%	Poland	2.3%	\$47	4%	\$9	\$1.97	-7%	\$1.23	Thailand	3.8%	\$77	31%	\$57	\$2.56	4%
New Zealand share	10.7%	Australia	2.2%	\$44	21%	\$27	\$4.43	-2%	\$1.84	India	3.4%	\$70	-4%	-\$17	\$2.14	-6%
"Strawman" potential exports upside in next decade +\$50-150m		Hong Kong SAR	2.0%	\$41	18%	\$23	\$9.35	12%	\$5.62	Hungary	3.2%	\$65	2%	\$5	\$4.08	-4%
		Switzerland	1.9%	\$38	1%	\$2	\$4.58	-2%	\$4.66	Canada	2.6%	\$53	5%	\$11	\$3.13	-5%
		UAE	1.9%	\$38	18%	\$22	\$4.17	-5%	\$4.12	Romania	2.1%	\$42	5%	\$9	\$4.14	-2%
		Canada	1.5%	\$31	18%	\$18	\$4.22	-2%	\$0.87	Saudi Arabia	1.7%	\$34	26%	\$24	\$7.58	7%
		Singapore	1.3%	\$27	16%	\$14	\$7.78	7%	\$4.87	Bulgaria	1.6%	\$32	2%	\$3	\$3.81	-0%
		Sweden	1.1%	\$22	1%	\$1	\$4.50	-2%	\$2.23	Australia	1.5%	\$31	3%	\$5	\$5.55	2%
		Denmark	1.0%	\$21	3%	\$3	\$3.37	-2%	\$3.62	France	1.5%	\$30	-1%	-\$2	\$6.43	-0%
		Taiwan	1.0%	\$20	66%	\$18	\$1.97	19%	\$0.84	Italy	1.4%	\$28	3%	\$4	\$5.79	1%
		Malaysia	0.8%	\$17	4%	\$3	\$3.99	-2%	\$0.54	Chile	1.2%	\$25	-4%	-\$6	\$3.12	-4%
		Ireland	0.7%	\$14	7%	\$4	\$3.37	-6%	\$3.08	Belgium	1.2%	\$24	-3%	-\$4	\$3.97	1%
		Other	8%	\$155	-11%	\$(123)	\$3.14	-2%		Other	12.2%	\$249	0%	\$(2)	\$3.42	0%
		TOTAL	100%	\$2,038	4%	\$327	\$3	-2%		TOTAL	100%	\$2,038	4%	\$327	\$3.11	-2%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- Strong industry growth over last 20 years since discovery of unique Manuka factor (UMF/MGO)</li> <li>- Strong competition for key Manuka locations and wintering locations</li> </ul>	<ul style="list-style-type: none"> <li>- Unique source of Manuka honey (Manuka is the New Zealand Maori people's name for <i>Leptospermum scoparium</i>)</li> <li>- Leverage food safety and supplier of quality products</li> <li>- Leverage NZ provenance and story</li> </ul>	<ul style="list-style-type: none"> <li>- Gift packaging</li> <li>- Packaging innovations (single serve, shots)</li> <li>- Co-products of bees (propolis, royal jelly, bee venom, beeswax)</li> <li>- Monofloral honeys</li> <li>- Confectionery</li> <li>- Energy snack bars, cereals, processed meat flavouring</li> <li>- Beverage flavouring</li> <li>- Nutraceutical/health products/medical (cough drops and syrup, supplements, wound care)</li> <li>- Cosmetic products (lip balm, hand cream, soap)</li> <li>- Sale of live bees</li> </ul>	
Strongly growing demand					
Wide spread of markets/buyers					
Asian opportunity					
Premium for quality/safety					
Rich countries do it					
Capital intensive					
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Natural sweetener</li> <li>- Ingredient in savoury dishes and sauces ( e.g. honey soy)</li> <li>- Spread</li> <li>- Flavouring in processed meats</li> <li>- Ingredient in bakery products (e.g. baklava)</li> <li>- Confectionary</li> <li>- Medicinal uses, cosmetic uses</li> <li>- Well recognised in many cultures as a health product</li> </ul>	<ul style="list-style-type: none"> <li>- High UMF/MGO honey requires large stands of Manuka trees; easily accessible stands are gone</li> <li>- Changing climate impacting flowering</li> <li>- Potential for disease outbreak due to poor apiary management</li> </ul>	<ul style="list-style-type: none"> <li>- Drive and expand protection of cultural use of Manuka name (imitate French use of Champagne)</li> <li>- Build on science and research into Manuka honey's properties</li> <li>- Hive to spoon tracking of bee products</li> <li>- Research into monoflorals beyond Manuka (e.g. Kanuka)</li> <li>- Consolidate industry</li> </ul>	
Required skills for success					
Leverage country image					
Able to differentiate					
Arriving "early to the party"					
<b>OVERALL</b>					

# INFANT FORMULA, RETAIL [HS190110]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show



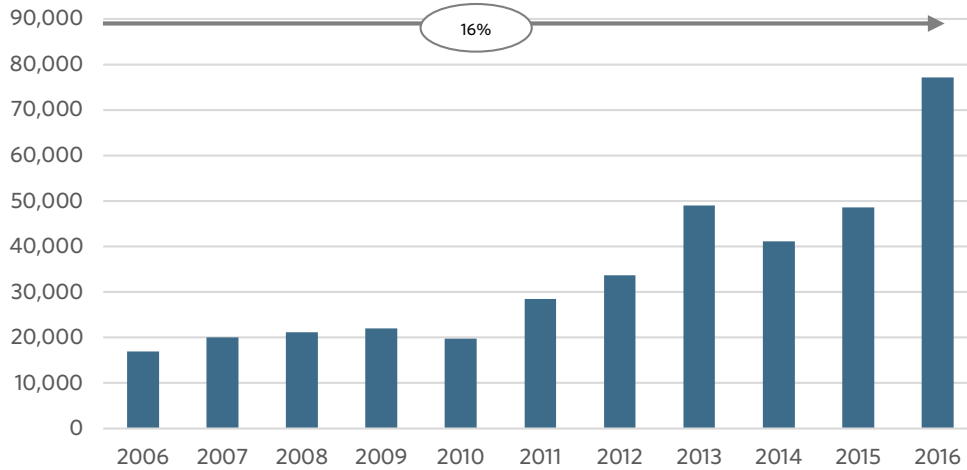
# INFANT FORMULA, RETAIL [HS190110]

New Zealand has growing retail infant formula exports, with a recent strong recovery

# EXPORT PERFORMANCE

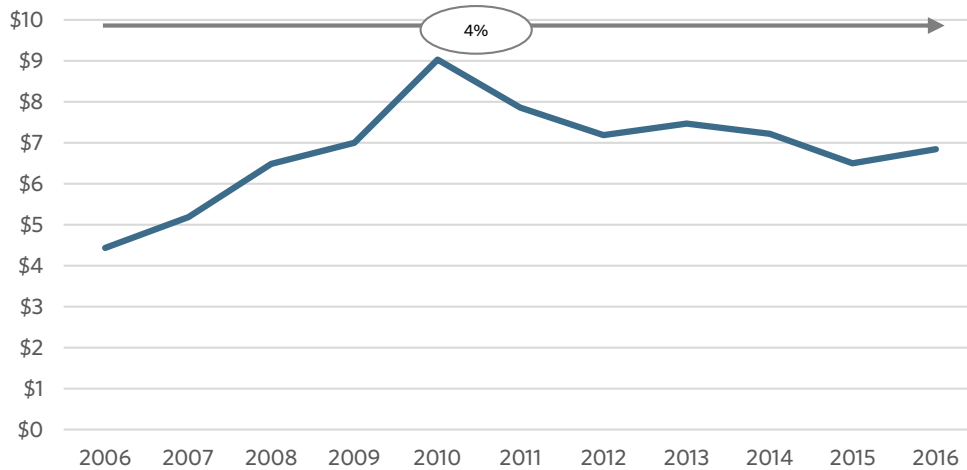
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



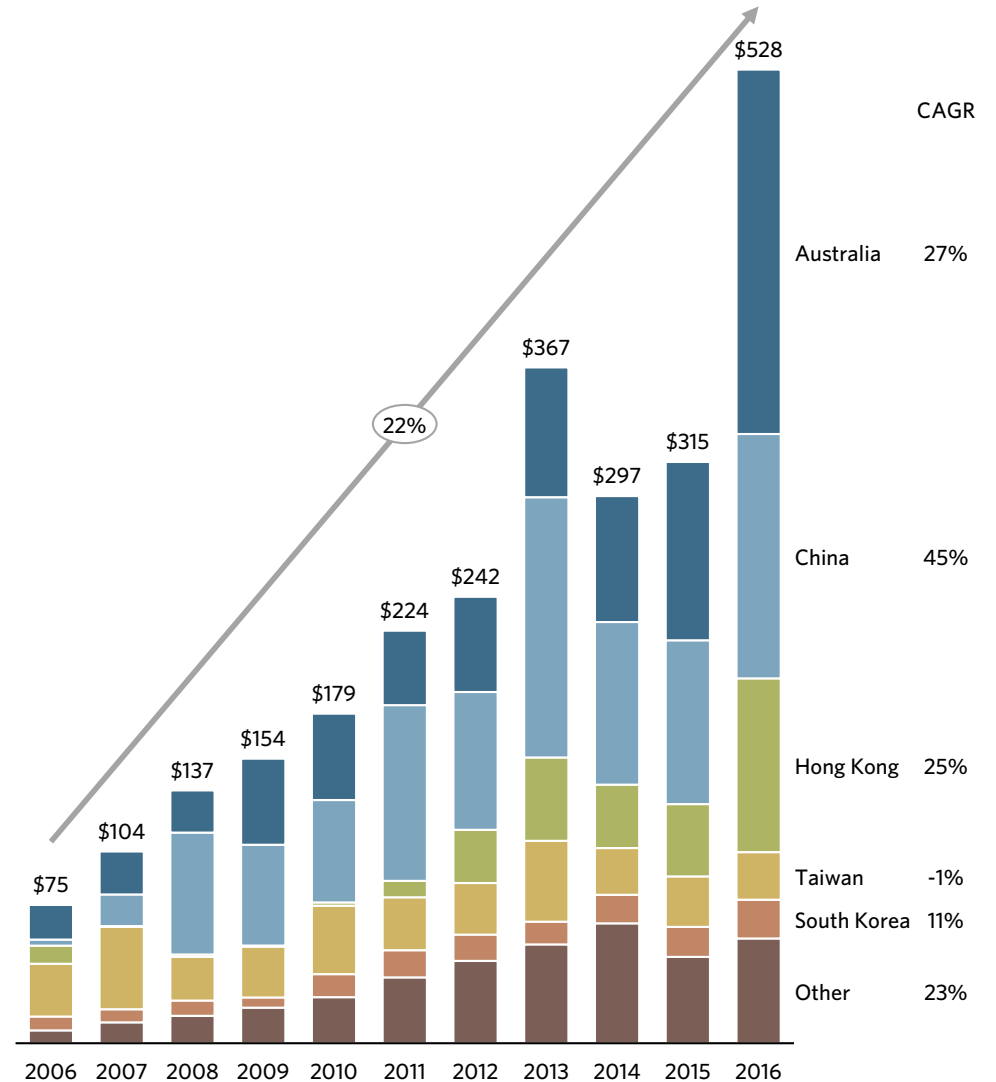
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016





# INFANT FORMULA, RETAIL [HS190110]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$9,152			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	10%	China	42.6%	\$3,898	35%	\$3,037	\$13.72	5%	\$2.84	Netherlands	32.9%	\$3,015	29%	\$2,167	\$9.33	9%
5y ABS (US\$m; 11-16)	+\$3,566	Germany	5.7%	\$525	35%	\$409	\$6.05	7%	\$6.47	Ireland	14.6%	\$1,340	10%	\$508	\$8.31	1%
Average \$/kg or l (US\$; 16)	\$7.43	United Kingdom	4.5%	\$414	3%	\$52	\$5.02	-2%	\$6.40	Germany	8.2%	\$749	14%	\$364	\$8.11	7%
Top 21 highest imp/cap (US\$; 16)	\$17.04	Russia	3.0%	\$278	5%	\$58	\$5.16	-5%	\$1.90	New Zealand	7.2%	\$659	16%	\$345	\$9.38	-5%
Top 21 lowest imp/cap (US\$; 16)	\$0.57	Australia	3.0%	\$277	27%	\$194	\$6.25	-7%	\$11.58	France	6.1%	\$556	-0%	-\$8	\$5.73	-2%
Top 3 importers share	53%	Malaysia	2.3%	\$212	5%	\$46	\$2.77	1%	\$6.90	USA	3.3%	\$301	12%	\$133	\$9.21	11%
Top 10 importers share	69%	Canada	2.0%	\$182	8%	\$59	\$7.85	9%	\$5.09	Poland	3.2%	\$296	29%	\$212	\$5.04	-2%
Top 21 w/imports >10% CAGR	9	France	1.8%	\$166	5%	\$37	\$3.81	-5%	\$2.48	Switzerland	2.9%	\$265	6%	\$69	\$7.46	1%
Top 3 exporters share	56%	Algeria	1.8%	\$166	5%	\$35	\$6.68	0%	\$4.20	Singapore	2.3%	\$214	-16%	-\$308	\$3.35	-12%
Top 10 exporters share	83%	UAE	1.7%	\$156	21%	\$96	\$10.55	7%	\$17.04	Australia	2.3%	\$212	11%	\$89	\$12.38	14%
New Zealand share	7.2%	Egypt	1.5%	\$137	12%	\$59	\$7.27	18%	\$1.53	Denmark	2.0%	\$186	13%	\$84	\$7.90	4%
"Strawman" potential exports upside in next decade +\$500-1,500m		Pakistan	1.4%	\$130	23%	\$83	\$6.96	-1%	\$0.68	Mexico	1.7%	\$157	-8%	-\$83	\$6.92	4%
		Mexico	1.4%	\$127	17%	\$68	\$8.60	4%	\$1.05	Spain	1.5%	\$138	-3%	-\$19	\$3.33	-2%
		Philippines	1.4%	\$126	8%	\$39	\$6.83	5%	\$1.23	Thailand	1.5%	\$135	22%	\$86	\$8.96	5%
		Brazil	1.3%	\$116	45%	\$98	\$7.13	7%	\$0.57	South Korea	1.1%	\$100	26%	\$69	\$11.85	8%
		Spain	1.2%	\$112	-5%	-\$33	\$5.10	-3%	\$2.41	Austria	1.1%	\$100	24%	\$66	\$8.02	7%
		Turkey	1.1%	\$105	5%	\$22	\$6.33	-2%	\$1.35	Argentina	1.1%	\$97	-8%	-\$47	\$6.38	3%
		Greece	1.0%	\$92	2%	\$8	\$3.43	-5%	\$8.51	Malaysia	0.7%	\$60	-1%	-\$4	\$4.76	4%
		Taiwan	0.9%	\$81	8%	\$26	\$10.00	2%	\$3.46	United Kingdom	0.6%	\$55	7%	\$17	\$9.97	9%
		Peru	0.9%	\$81	15%	\$40	\$8.76	4%	\$2.59	Belgium	0.5%	\$44	-22%	-\$111	\$2.54	-17%
		Italy	0.9%	\$80	-6%	-\$27	\$1.78	-6%	\$1.32	Philippines	0.5%	\$44	-15%	-\$52	\$4.36	-3%
		Other	18%	\$1,693	-8%	\$(842)	\$5.99	-2%		Other	4.7%	\$429	0%	\$(8)	\$4.54	-3%
		TOTAL	100%	\$9,152	10%	\$3,566	\$7	4%		TOTAL	100%	\$9,152	10%	\$3,566	\$7.43	4%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- New Zealand pioneered milk powder production</li> <li>- Traditionally a supplier to in-market processors of infant formula</li> <li>- NZ infant formula products have shown rapid growth into Asia</li> <li>- NZ suppliers of milk powder and base formula powder to major multinationals in Asia</li> <li>- NZ has a handful of large producers and a large number of smaller branded companies</li> <li>- Many Chinese companies investing in Infant Formula /dairy plants in NZ (Yili, Mengniu/ Yashilli, Bright, Blue River (HK))</li> </ul>	<ul style="list-style-type: none"> <li>- NZ is a low cost producer of dairy products</li> <li>- NZ has a good reputation as a high quality supplier of dairy products in Asia - able to leverage "Made in NZ"</li> <li>- Grass-fed</li> <li>- Largest Asia-Pacific supplier of ingredients used by industry (i.e. milk powder)</li> <li>- Pioneered goat-based infant formula</li> <li>- Establishing sheep-based infant formula</li> </ul>	<ul style="list-style-type: none"> <li>- Convenient packaging (e.g. single serve)</li> <li>- Specialised, medical formula</li> <li>- Ready to drink UHT product</li> <li>- Fresh ready-to-drink product, airfreighted to market</li> <li>- Range of children's products leveraging brand identity (e.g. yoghurt)</li> <li>- Dairy nutritionals</li> <li>- Sheep and goat milk infant formula</li> </ul>	
Strongly growing demand	●				
Wide spread of markets/buyers	◐				
Asian opportunity	●				
Premium for quality/safety	●				
Rich countries do it	●				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	●	<ul style="list-style-type: none"> <li>- Primary source of nutrition for infants</li> <li>- Follow on formula/toddler formula expanding market</li> <li>- Used as supplement for additional nutritional benefits</li> <li>- Growing middle class with increasing Westernised diet</li> <li>- One child policy (now two) in China/ falling birth rates</li> <li>- Role of grandparents as primary caregivers</li> </ul>	<ul style="list-style-type: none"> <li>- High capital investment for infant formula plant</li> <li>- Milk supply restricting ability to operate at scale</li> <li>- Chinese rule changes have reduced number of suppliers into China</li> <li>- R&amp;D has been targeted at dried IF production</li> <li>- Large investment in brand/marketing required</li> <li>- Entrenched suppliers of infant formula with large budgets for R&amp;D, advertising, promotions etc.</li> </ul>	<ul style="list-style-type: none"> <li>- NZ companies move up the supply chain from ingredient milk powder into base infant formula powder</li> <li>- Farm-to-pack traceability</li> </ul>	
Required skills for success	●				
Leverage country image	●				
Able to differentiate	◐				
Arriving "early to the party"	○				
OVERALL	●				



# ROCK LOBSTER, LIVE [HS030621]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show



650t



500t



300t

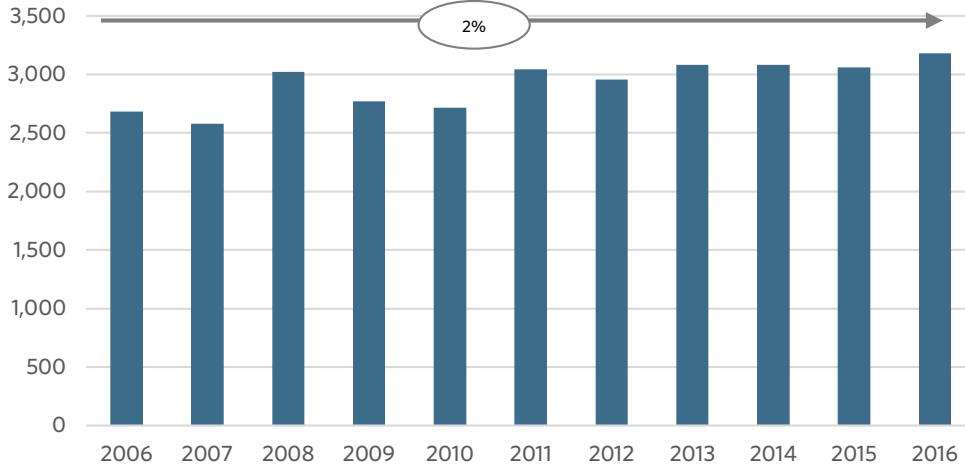
# ROCK LOBSTER, LIVE [HS030621]

New Zealand has growing live rock lobster exports, over-exposed to China

## EXPORT PERFORMANCE

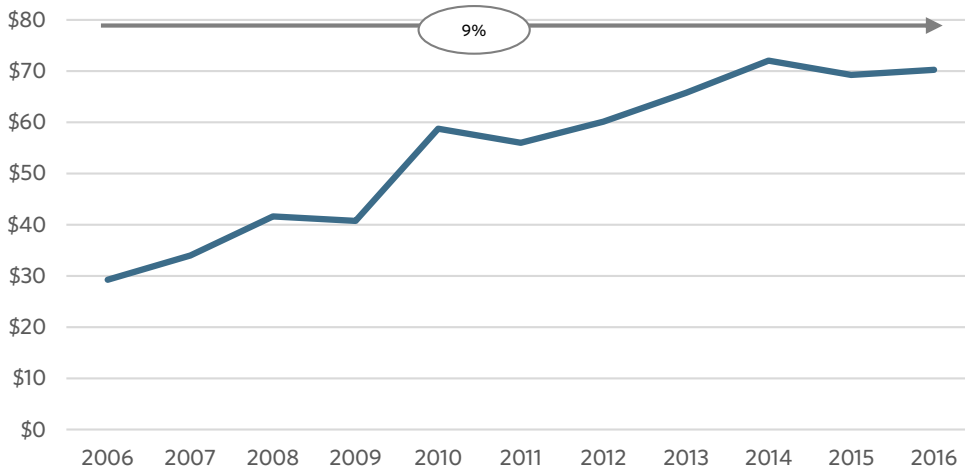
### NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



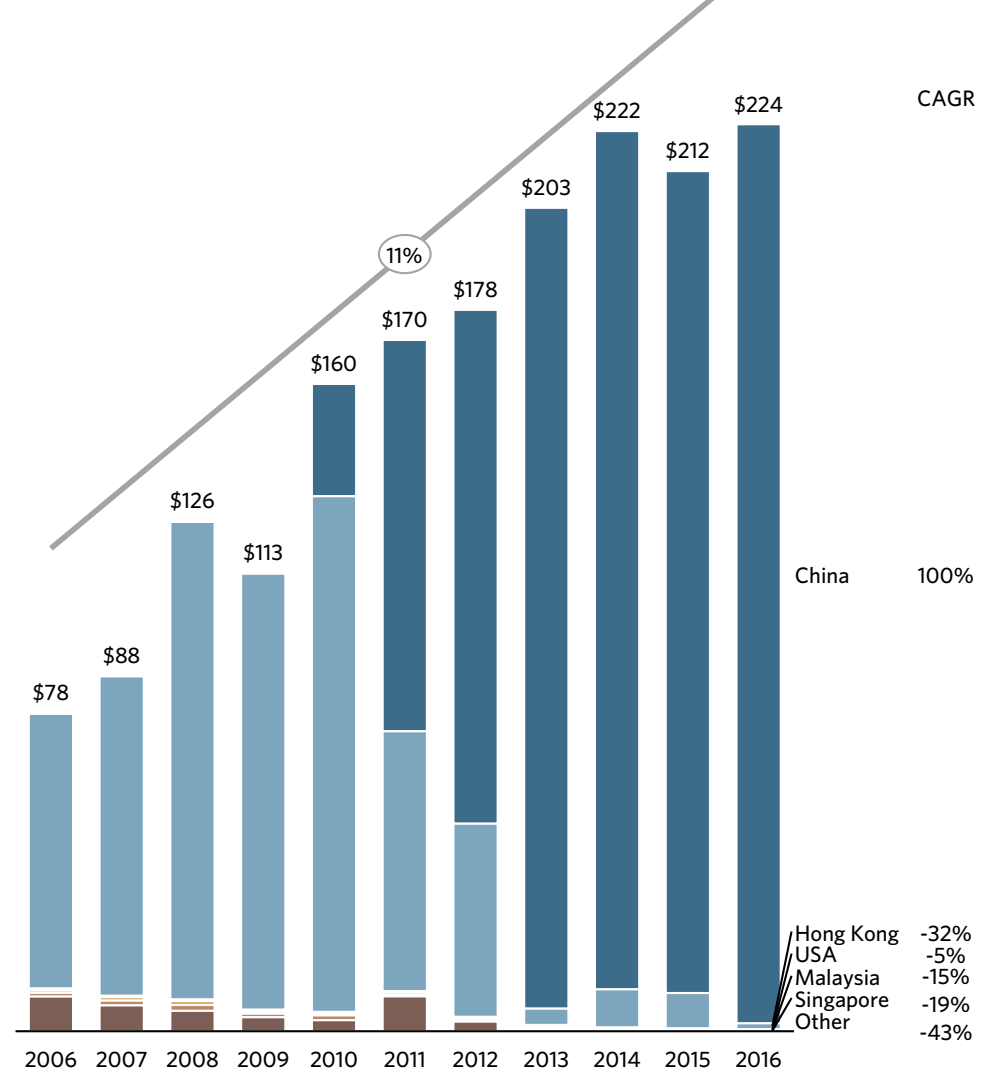
### AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



### NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# ROCK LOBSTER, LIVE [HS030621]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$832			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	5%	Vietnam	53.4%	\$444	98%	\$430	\$56	-2%	\$4.85	Australia	59.3%	\$494	5%	\$109	\$55.70	1%
5y ABS (US\$m; 11-16)	+\$162	China	30.4%	\$253	6%	\$63	\$63	7%	\$0.18	New Zealand	26.9%	\$224	6%	\$53	\$70.28	5%
Average \$/kg or l (US\$; 16)	\$50.60	Hong Kong SAR	9.6%	\$80	-26%	-\$278	\$34	-7%	\$10.92	South Africa	4.5%	\$37	-1%	-\$1	\$34.99	-3%
Top 21 highest imp/cap (US\$; 16)	\$50.60	France	1.3%	\$11	2%	\$1	\$41	-1%	\$0.16	Portugal	2.0%	\$17	48%	\$15	\$45.48	-4%
Top 21 lowest imp/cap (US\$; 16)	\$0.00	Taiwan	1.0%	\$9	13%	\$4	\$21	11%	\$0.36	Indonesia	1.4%	\$12	32%	\$9	\$10.14	23%
Top 3 importers share	93%	Spain	0.8%	\$6	0%	\$0	\$18	0%	\$0.14	Mexico	1.2%	\$10	-20%	-\$20	\$46.85	3%
Top 10 importers share	99%	Italy	0.7%	\$5	-3%	-\$1	\$35	-3%	\$0.09	USA	1.0%	\$8	-4%	-\$2	\$22.60	12%
Top 21 w/imports >10% CAGR	5	Macau SAR	0.5%	\$5	7%	\$1	\$33	-4%	\$7.01	Morocco	0.6%	\$5	-7%	-\$2	\$19.42	1%
Top 3 exporters share	91%	Japan	0.5%	\$4	-25%	-\$13	\$42	1%	\$0.03	Hong Kong SAR	0.6%	\$5	2%	\$0	\$30.96	1%
Top 10 exporters share	98%	Portugal	0.5%	\$4	4%	\$1	\$17	-9%	\$0.37	Chile	0.5%	\$4	4%	\$1	\$47.53	3%
New Zealand share	26.9%	USA	0.5%	\$4	-34%	-\$27	\$38	-1%	\$0.01	China	0.4%	\$3	65%	\$3	\$64.16	0%
"Strawman" potential exports upside in next decade	+\$20-50m	Singapore	0.2%	\$2	-6%	-\$1	\$12	-14%	\$0.36	Spain	0.4%	\$3	-5%	-\$1	\$40.90	0%
		Malaysia	0.2%	\$1	-17%	-\$2	\$26	0%	\$0.04	Mauritania	0.3%	\$3	N/A	\$3	\$11.31	N/A
		Thailand	0.1%	\$1	-41%	-\$15	\$16	-23%	\$0.02	France	0.3%	\$2	0%	\$0	\$61.45	-2%
		Switzerland	0.1%	\$0.4	64%	\$0	\$32	-8%	\$0.05	Senegal	0.1%	\$1	45%	\$1	\$20.84	-1%
		Oman	0.0%	\$0.4	-2%	\$0	\$272	25%	\$0.10	Germany	0.1%	\$1	95%	\$1	\$28.20	-15%
		UAE	0.0%	\$0.4	-14%	\$0	\$9	-25%	\$0.04	Ireland	0.1%	\$1	1%	\$0	\$22.35	-17%
		United Kingdom	0.0%	\$0.3	47%	\$0	\$39	67%	\$0.00	Myanmar	0.1%	\$0	N/A	\$0	\$15.03	N/A
		Canada	0.0%	\$0.2	71%	\$0	\$19	13%	\$0.01	Italy	0.1%	\$0	16%	\$0	\$32.10	-11%
		Belgium	0.0%	\$0.2	-14%	\$0	\$34	14%	\$0.02	United Kingdom	0.1%	\$0	-20%	-\$1	\$23.40	-5%
		Argentina	0.0%	\$0.2	N/A	\$0	\$30.05	N/A	\$0.00	Jamaica	0.0%	\$0	N/A	\$0	\$18.98	N/A
		Other	0.1%	\$1	-17.0%	\$(1)	\$19	19.8%		Other	0.2%	\$1	82%	\$(5)	\$9	10%
		<b>TOTAL</b>	<b>100.0%</b>	<b>\$832</b>	<b>4.4%</b>	<b>\$162</b>	<b>\$51</b>	<b>2.9%</b>		<b>TOTAL</b>	<b>100.0%</b>	<b>\$832</b>	<b>4.4%</b>	<b>\$162</b>	<b>\$51</b>	<b>2.9%</b>

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	<input type="radio"/>	<ul style="list-style-type: none"> <li>- NZ is the second largest exporter of rock lobster after Australia</li> <li>- NZ's commercial fishery is the spiny rock lobster primarily <i>Jasus edwardsii</i>; <i>koura</i></li> <li>- Stable, sustainable supply from a well managed wild capture fishery</li> <li>- Over-reliance on China</li> </ul>		<ul style="list-style-type: none"> <li>- Clean, green, safe source of seafood</li> <li>- Wild caught from sustainable fisheries</li> <li>- Premium species unique to New Zealand waters</li> <li>- Freshly caught; proximity to market (vs. Canada)</li> <li>- Unique cultural sustainable story around New Zealand lobster</li> </ul>	<ul style="list-style-type: none"> <li>- Gift packaging</li> <li>- Innovative packaging to maintain freshness</li> <li>- Direct to door service</li> <li>- Flavouring and sauces with by-products</li> </ul>
Strongly growing demand	<input checked="" type="radio"/>				
Wide spread of markets/buyers	<input type="radio"/>				
Asian opportunity	<input checked="" type="radio"/>				
Premium for quality/safety	<input checked="" type="radio"/>				
Rich countries do it	<input checked="" type="radio"/>				
Capital intensive	<input type="radio"/>				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	<input type="radio"/>	<ul style="list-style-type: none"> <li>- Premium, luxury seafood</li> <li>- Especially prized for celebrations &amp; events</li> <li>- Gift giving</li> <li>- Red colour (for Chinese market)</li> </ul>		<ul style="list-style-type: none"> <li>- Increasing production limited by quota system</li> <li>- Efficient cold chain management is essential</li> <li>- Lack of airfreight capacity to key markets</li> </ul>	<ul style="list-style-type: none"> <li>- Consolidate New Zealand and Australian producers</li> <li>- Improve management of wild stocks to grow supply to historical levels and drive up price</li> <li>- Linking into tourism and Maori tourism (e.g. Kaikoura coast)</li> </ul>
Required skills for success	<input checked="" type="radio"/>				
Leverage country image	<input checked="" type="radio"/>				
Able to differentiate	<input type="radio"/>				
Arriving "early to the party"	<input type="radio"/>				
<b>OVERALL</b>	<input type="radio"/>				

# HIGH FAT FLUID MILK/CREAM [HS040130]

New Zealand is succeeding in the category, as these example show

# EXAMPLE FIRMS/PRODUCTS

FULL/HIGH FAT MILK (6%+)

CREAM (~10%+)



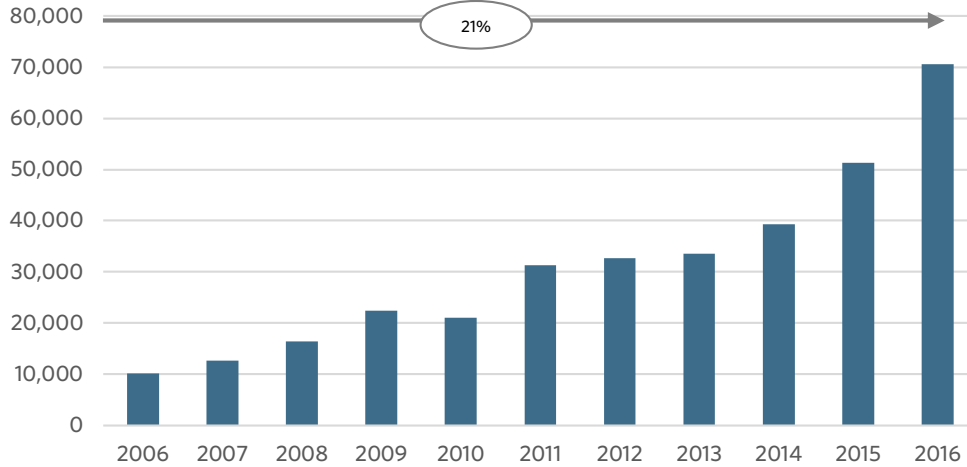
# HIGH FAT FLUID MILK/CREAM [HS040130]

New Zealand has growing high fat fluid milk & cream exports

# EXPORT PERFORMANCE

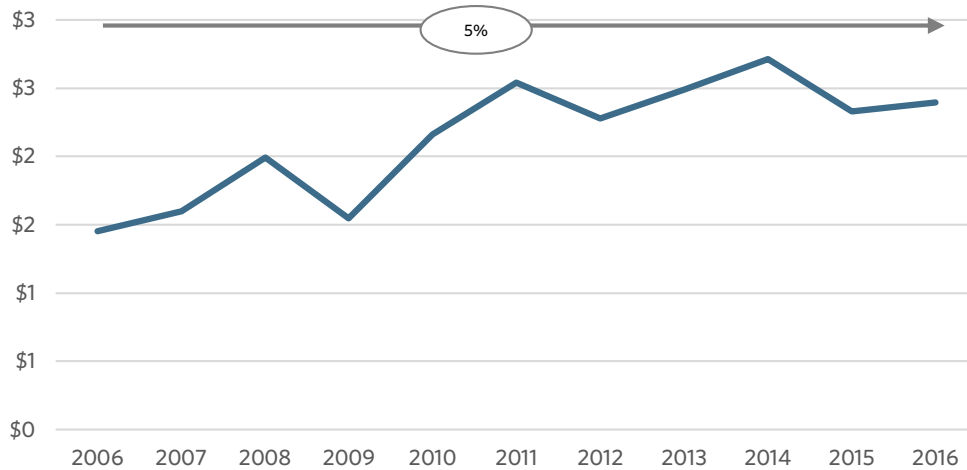
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



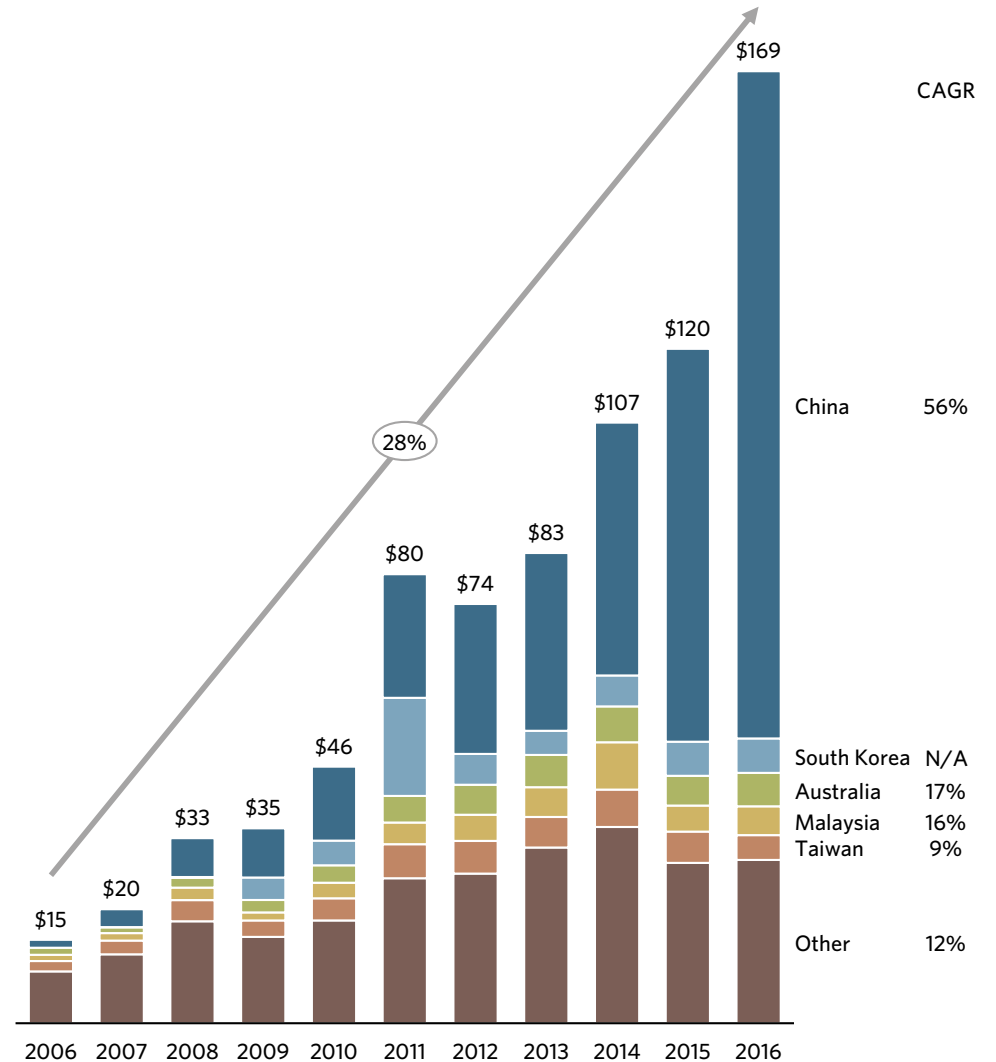
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# HIGH FAT FLUID MILK/CREAM [HS040130]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$2,446			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	-3%	Germany	18.0%	\$440	0%	-\$7	\$1.67	-8%	\$5.43	Netherlands	22.3%	\$545	5%	\$120	\$1.91	-7%
5y ABS (US\$m; 11-16)	-\$334	France	13.7%	\$334	-4%	-\$82	\$1.95	-5%	\$4.98	France	9.7%	\$238	-5%	-\$64	\$2.23	-1%
Average \$/kg or l (US\$; 16)	\$1.85	China	9.6%	\$235	49%	\$203	\$2.73	-2%	\$0.17	Germany	9.4%	\$229	-13%	-\$228	\$1.81	0%
Top 21 highest imp/cap (US\$; 16)	\$18.59	Belgium	8.4%	\$206	-11%	-\$166	\$2.37	-6%	\$18.29	Belgium	9.0%	\$221	-6%	-\$83	\$1.90	-4%
Top 21 lowest imp/cap (US\$; 16)	\$0.17	Italy	6.7%	\$163	-8%	-\$88	\$1.77	-5%	\$2.68	New Zealand	6.6%	\$162	14%	\$78	\$2.69	-1%
Top 3 importers share	41%	Sweden	4.6%	\$112	8%	\$35	\$1.98	-6%	\$11.44	Saudi Arabia	6.1%	\$150	15%	\$76	\$1.03	3%
Top 10 importers share	72%	UAE	2.9%	\$71	2%	\$5	\$1.18	3%	\$7.72	Spain	4.9%	\$119	-8%	-\$57	\$1.98	-8%
Top 21 w/imports >10% CAGR	4	Poland	2.8%	\$69	5%	\$15	\$1.80	-5%	\$1.80	Poland	4.1%	\$101	-8%	-\$52	\$1.84	-7%
Top 3 exporters share	41%	United Kingdom	2.7%	\$67	-6%	-\$26	\$2.13	5%	\$1.04	Lithuania	3.0%	\$74	-6%	-\$28	\$1.76	-7%
Top 10 exporters share	78%	Kuwait	2.5%	\$61	18%	\$34	\$0.99	-7%	\$18.59	Austria	2.5%	\$62	28%	\$44	\$1.85	-5%
New Zealand share	6.6%	South Korea	2.1%	\$51	-4%	-\$10	\$2.31	-6%	\$1.00	United Kingdom	2.5%	\$61	-20%	-\$121	\$2.07	-8%
"Strawman" potential exports upside in next decade +\$50-150m		Russia	1.9%	\$46	9%	\$16	\$1.77	-6%	\$0.31	Denmark	2.1%	\$51	-4%	-\$12	\$1.94	-7%
		Spain	1.6%	\$40	-15%	-\$48	\$2.08	23%	\$0.85	Finland	2.0%	\$49	13%	\$23	\$2.36	-3%
		Denmark	1.5%	\$38	2%	\$4	\$2.08	-6%	\$6.61	Belarus	1.9%	\$45	1021%	\$45	\$1.77	-8%
		Saudi Arabia	1.5%	\$36	-3%	-\$6	\$3.17	-2%	\$1.15	USA	1.8%	\$43	7%	\$12	\$2.52	8%
		Greece	1.4%	\$34	-11%	-\$28	\$1.48	-2%	\$3.11	Ireland	1.6%	\$39	-7%	-\$17	\$1.97	2%
		Czech Republic	1.3%	\$31	-1%	-\$2	\$1.74	-2%	\$2.95	Italy	1.5%	\$37	5%	\$7	\$2.01	-8%
		Taiwan	1.0%	\$24	3%	\$3	\$2.32	-3%	\$1.04	Czech Republic	1.0%	\$25	-9%	-\$15	\$1.56	-4%
		Mexico	0.9%	\$22	11%	\$9	\$2.24	11%	\$0.18	Australia	1.0%	\$24	-3%	-\$4	\$2.04	-7%
		Bahrain	0.9%	\$22	23%	\$14	\$0.99	-4%	\$16.11	Slovakia	0.7%	\$17	-11%	-\$13	\$1.52	-5%
		Malaysia	0.9%	\$22	6%	\$5	\$2.15	-8%	\$0.71	Portugal	0.6%	\$15	-25%	-\$46	\$1.95	26%
		Other	13%	\$323	-10%	\$(215)	\$1.74	-1%		Other	5.7%	\$140	0%	\$(0)	\$1.59	-2%
		TOTAL	100%	\$2,446	-3%	\$(334)	\$2	-3%		TOTAL	100%	\$2,446	-3%	\$(334)	\$1.85	-3%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

# HIGH FAT FLUID MILK/CREAM [HS040130]

# QUALITATIVE

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- New Zealand currently achieving an export premium</li> <li>- New Zealand has a wide variety of sophisticated dairy companies with deep export experience</li> <li>- Large number of dairy companies with a broad product range</li> </ul>	<ul style="list-style-type: none"> <li>- Grass-fed/pasture-based production systems</li> <li>- Low cost producer of dairy products</li> <li>- Reputation for quality dairy products</li> </ul>	<ul style="list-style-type: none"> <li>- Goat and sheep based product range</li> <li>- New flavourings and dessert options</li> <li>- Innovative packaging</li> <li>- End recipe specific products</li> <li>- Co-branded dessert products (e.g. "Made with Tatua cream")</li> </ul>	
Strongly growing demand					
Wide spread of markets/buyers					
Asian opportunity					
Premium for quality/safety					
Rich countries do it					
Capital intensive					
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Increasing dairy consumption in China and greater Asia</li> <li>- Strong existing relationships/trade deals into China</li> </ul>	<ul style="list-style-type: none"> <li>- Growth of non-dairy based alternatives</li> </ul>	<ul style="list-style-type: none"> <li>- Highly branded premium products</li> </ul>	
Required skills for success					
Leverage country image					
Able to differentiate					
Arriving "early to the party"					
<b>OVERALL</b>					



# INNOVATIVE FOODS/FOOD PREPARATIONS NES [HS210690]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as this example shows



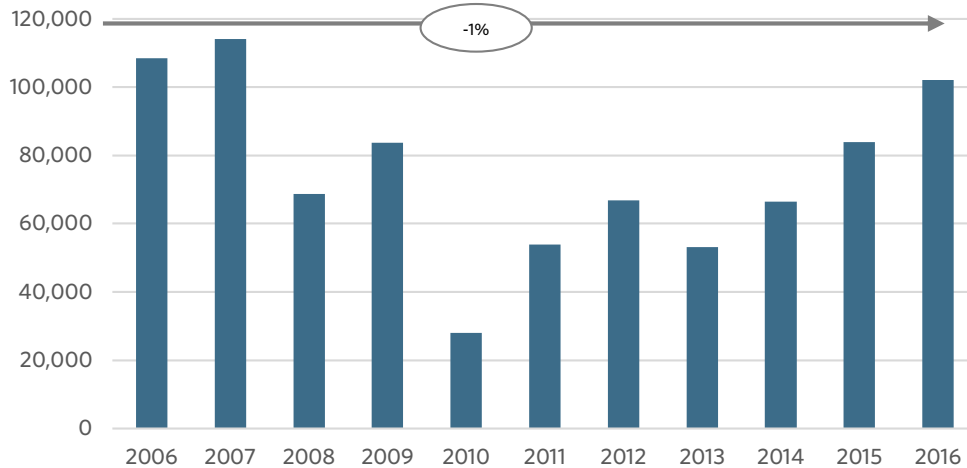
# INNOVATIVE FOODS/FOOD PREPARATIONS NES [HS210690]

New Zealand has growing innovative foods exports

# EXPORT PERFORMANCE

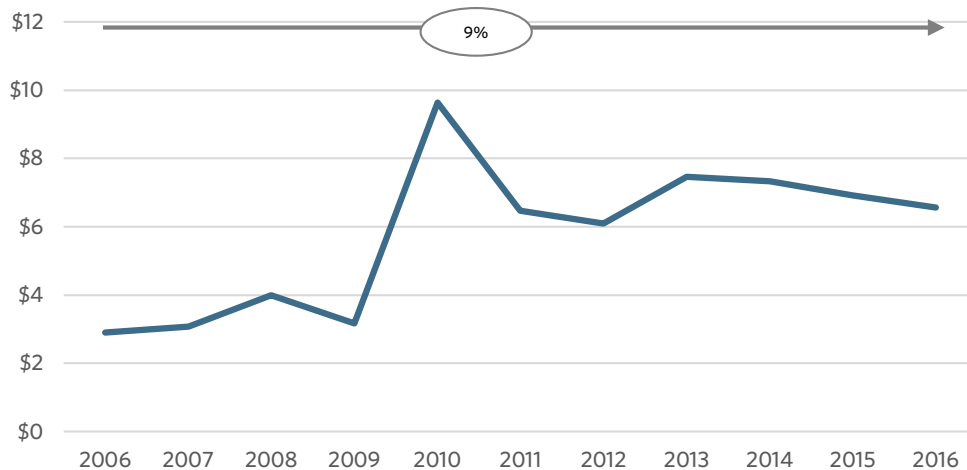
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



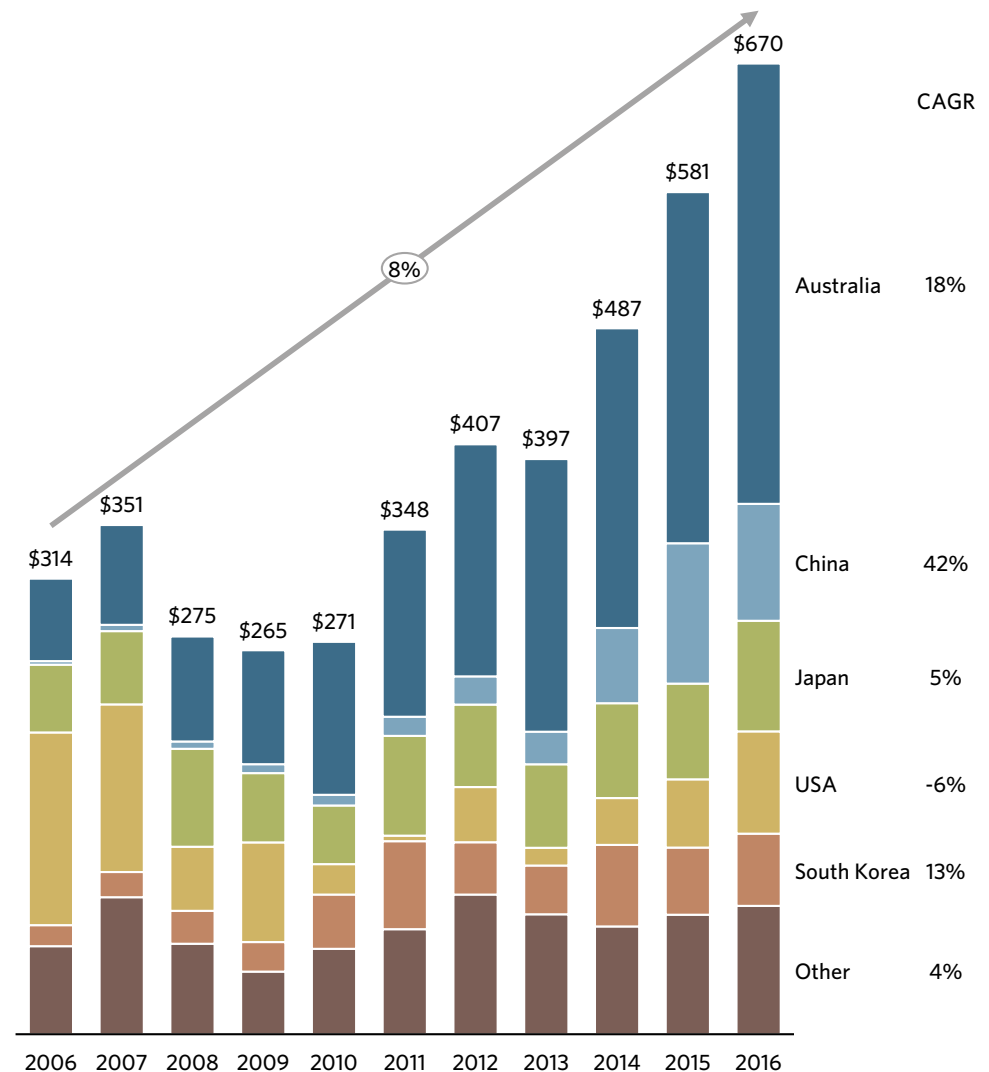
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# INNOVATIVE FOODS/FOOD PREPARATIONS NOT ELSEWHERE SPECIFIED [HS210690] QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$32,160			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	2%	USA	7.4%	\$2,394	6%	\$623	\$4.25	-2%	\$7.44	USA	16.4%	\$5,282	4%	\$941	\$10.00	7%
5y ABS (US\$m; 11-16)	+\$2,411	United Kingdom	6.9%	\$2,234	9%	\$810	\$5.35	-1%	\$34.58	Netherlands	13.6%	\$4,378	16%	\$2,278	\$4.61	-2%
Average \$/kg or l (US\$; 16)	\$5	Germany	5.8%	\$1,856	6%	\$472	\$4.13	-5%	\$22.89	Germany	7.0%	\$2,266	-3%	-\$423	\$4.88	1%
Top 21 highest imp/cap (US\$; 16)	\$131.49	China	5.2%	\$1,666	21%	\$1,026	\$8.64	2%	\$1.21	Thailand	5.5%	\$1,769	16%	\$933	\$1.91	-0%
Top 21 lowest imp/cap (US\$; 16)	\$1.21	Australia	4.1%	\$1,305	3%	\$206	\$5.95	-9%	\$54.59	Singapore	3.8%	\$1,229	1%	\$71	\$9.90	-2%
Top 3 importers share	20%	Canada	4.0%	\$1,300	3%	\$204	\$5.43	2%	\$36.36	Ireland	3.5%	\$1,138	-13%	-\$1,103	\$12.21	-7%
Top 10 importers share	44%	South Korea	3.5%	\$1,116	8%	\$354	\$9.60	4%	\$21.69	France	3.2%	\$1,037	-7%	-\$427	\$3.78	-7%
Top 21 w/imports >10% CAGR	4	Japan	3.4%	\$1,099	0%	-\$26	\$2.18	-6%	\$8.66	Denmark	3.0%	\$968	-3%	-\$184	\$6.37	-1%
Top 3 exporters share	37%	France	3.3%	\$1,045	1%	\$40	\$4.53	-3%	\$15.59	China	2.7%	\$865	-2%	-\$93	\$3.21	1%
Top 10 exporters share	62%	Hong Kong SAR	3.0%	\$960	19%	\$559	\$8.28	10%	\$131.49	Canada	2.7%	\$865	1%	\$60	\$4.57	-2%
New Zealand share	1.7%	Italy	2.5%	\$793	6%	\$206	\$5.20	-5%	\$13.04	United Kingdom	2.6%	\$838	1%	\$36	\$6.67	4%
"Strawman" potential exports upside in next decade +\$500-1,000m		Belgium	2.4%	\$785	6%	\$197	\$2.99	-6%	\$69.76	Italy	2.5%	\$805	2%	\$81	\$4.39	-0%
		Spain	2.3%	\$752	-7%	-\$340	\$3.47	-11%	\$16.20	Austria	2.4%	\$766	18%	\$425	\$3.74	-2%
		Philippines	2.3%	\$745	14%	\$360	\$3.81	8%	\$7.30	Australia	2.2%	\$707	18%	\$400	\$10.46	15%
		Malaysia	2.2%	\$708	7%	\$197	\$5.22	1%	\$23.06	Switzerland	2.2%	\$692	-3%	-\$99	\$10.86	1%
		Mexico	2.1%	\$662	6%	\$157	\$603.9	160%	\$5.47	Poland	2.1%	\$688	2%	\$50	\$4.45	-3%
		Taiwan	2.0%	\$655	7%	\$187	\$4.59	-1%	\$27.91	New Zealand	1.7%	\$550	12%	\$236	\$5.97	-2%
		Poland	1.7%	\$548	4%	\$103	\$4.20	-5%	\$14.24	Belgium	1.7%	\$536	-7%	-\$219	\$2.98	-5%
		Turkey	1.6%	\$526	10%	\$198	\$3.38	-7%	\$6.76	South Korea	1.5%	\$495	4%	\$97	\$2.18	1%
		Russia	1.6%	\$503	-8%	-\$256	\$4.60	-4%	\$3.43	Brazil	1.5%	\$488	0%	\$0	\$1.47	0%
		UAE	1.6%	\$501	8%	\$162	\$4.56	1%	\$54.72	Spain	1.4%	\$462	1%	\$25	\$4.45	-4%
		Other	31%	\$10,008	-5%	\$(3,028)	\$4.26	-3%		Other	16.6%	\$5,338	-2%	\$(674)	\$4.10	-3%
		TOTAL	100%	\$32,160	2%	\$2,411	\$5	-2%		TOTAL	100%	\$32,160	2%	\$2,411	\$4.59	-2%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

# INNOVATIVE FOODS/FOOD PREPARATIONS NOT ELSEWHERE SPECIFIED [HS210690] QUALITATIVE

QUALITATIVE SCORECARD		SITUATION/STRUCTURE	NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND	LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- "Innovative foods" are new food products that do not currently have a trade code as they do not fall under any current classification</li> <li>- Due to New Zealand privacy laws, the details of the products and firms that export under this code are confidential</li> <li>- Based on discussions with firms and various government departments, we believe ~70-80% of what is exported under this code are nutraceuticals, functional foods and innovative products (e.g. self-saucing puddings)</li> <li>- New Zealand produces a wide range of these types of innovative foods</li> </ul>	<ul style="list-style-type: none"> <li>- Isolated island location</li> <li>- Unique plants not generally found elsewhere</li> <li>- Strong food safety standards</li> <li>- Trusted by consumers</li> <li>- Track record of success with new product launches (e.g. manuka honey, kiwifruit)</li> </ul>	<ul style="list-style-type: none"> <li>- Pack sizes</li> <li>- Delivery mechanisms</li> <li>- Expanded usage</li> <li>- Cosmetics/HBC</li> </ul>
Strongly growing demand	◐			
Wide spread of markets/buyers	●			
Asian opportunity	●			
Premium for quality/safety	●			
Rich countries do it	●			
Capital intensive	●			
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS	CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	●	<ul style="list-style-type: none"> <li>- Constant demand for new categories and products as ingredients and retail-ready products</li> </ul>	<ul style="list-style-type: none"> <li>- Limited pool of products that are both unique/defensible and backed by science</li> </ul>	<ul style="list-style-type: none"> <li>- Industry consolidation</li> <li>- Promoting "new" botanicals</li> </ul>
Required skills for success	●			
Leverage country image	◐			
Able to differentiate	●			
Arriving "early to the party"	●			
OVERALL	●			

## FRESH CHEESE [HS040610]\*

New Zealand is succeeding in the category, as this example shows

## EXAMPLE FIRMS/PRODUCTS



To clarify, New Zealand’s exports under this trade code are un-ripened/uncured Italian-type “mozzarella” cheese, primarily for use in pizza

CATEGORY	CHEESE (HS0406)					
TYPE	FRESH 040610	GRATED 0040620	PROCESSED 040630	BLUE VEIN 040640	OTHER CHEESES 040690	OTHER
DESCRIPTION	Fresh (unripened or uncured) cheese, including whey cheese, and curd	Grated or powdered cheese, of all kinds	Processed cheese, not grated or powdered	Blue-veined cheese and other cheese containing veins produced by <i>Penicillium roqueforti</i> .	Other cheese	All other cheese containing products would be counted elsewhere
DESCRIPTION	Fresh Mozzarella	Grated cheddar	American-style cheese	Roquefort	Cheddar	OTHER
	Fresh (unripened/uncured) Italian-type cheeses from cow milk, cheese/substitutes cont or proc therefrom: Italian-type cheeses, made from cow's milk, in original loaves (Romano made from cow's milk, Reggiano, Parmesan, Provol- one, Provoletti and Sbrinz); Italian-type cheeses, made from cow's milk, not in original loaves (Romano made from cow's milk, Reggiano, Parmesan, Provolone, Provoletti, Sbrinz and Goya), and cheese and substitutes for cheese containing, or processed from, such Italian-type cheeses, whether or not in original loaves	Grated colby	Processed colby	Stilton	Colby	
		Grated edam or gouda	Processed other	Other blue-vein cheeses	Edam or gouda	
		Grated other			Swiss	
					Numerous others	
Chongos, other fresh cheeses						

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

## Success in “fresh cheese” (HS040610) has been driven by Fonterra

“This new plant, like the two before it, uses patented technology to produce a high quality, natural mozzarella without using chemicals in the production process...

It is the only process of its kind in the world that can **significantly reduce production time** while still remaining 100 per cent natural – something our customers and their consumers place great value in. It is one of our key product differentiators and has **helped make mozzarella one of the most in-demand of our foodservice products.**

Once this expansion is complete, Fonterra’s mozzarella sales will have increased by more than 60 per cent since 2008 when the first IQF plant was built.”

*Robert Spurway, Chief Operating Officer Global Operations, Dec 2016*

“Fonterra’s new \$240 million mozzarella plant in South Canterbury will make us the largest producer of natural mozzarella in the Southern Hemisphere...

The new plant will double Fonterra's ability to produce individually quick frozen (IQF) mozzarella...

The world-class innovation behind the **IQF mozzarella reduces the processing time from three months to just six hours**, and is one of the co-operative's most tightly-kept secrets.” \*

*Fonterra statements & press release Dec 2016*

“Fonterra's IQF mozzarella is already **topping more than half the pizzas in China...** Forty per cent of people in urban China now eat at Western-style fast food outlets once a week, and the use of dairy in the food service has grown by over 30 per cent in just five years...

We see massive growth potential and our teams in the market are continually working to grow this valuable part of the business as we work towards food service becoming a \$5 billion business by 2023... ”

*Jacqueline Chow, Chief Operating Officer, Global Consumer and Food Service, Dec 2016*

\* The cheese is “fresh” as it is made quickly and not ripened or cured for long periods of time

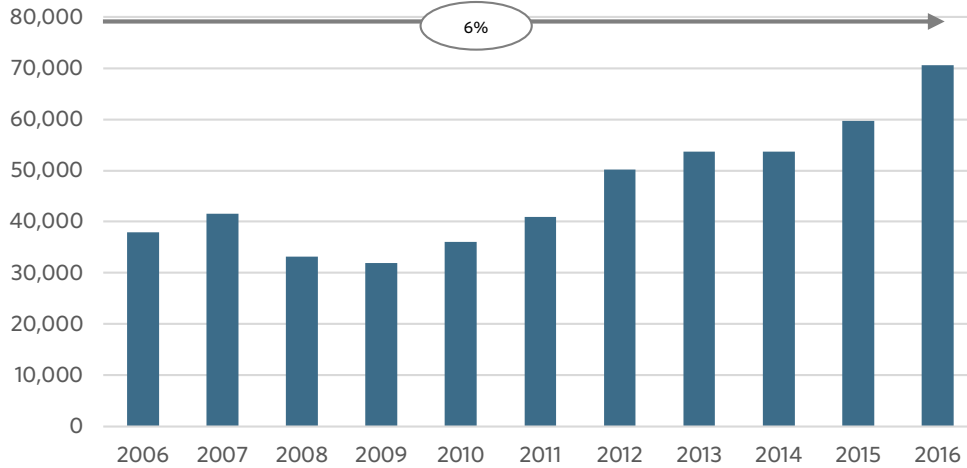
# FRESH CHEESE [HS040610]

New Zealand has growing fresh cheese exports

# EXPORT PERFORMANCE

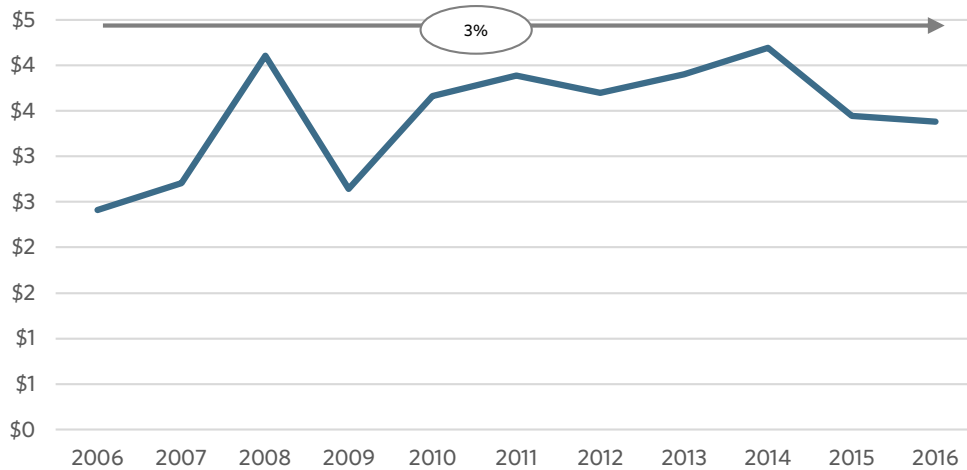
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



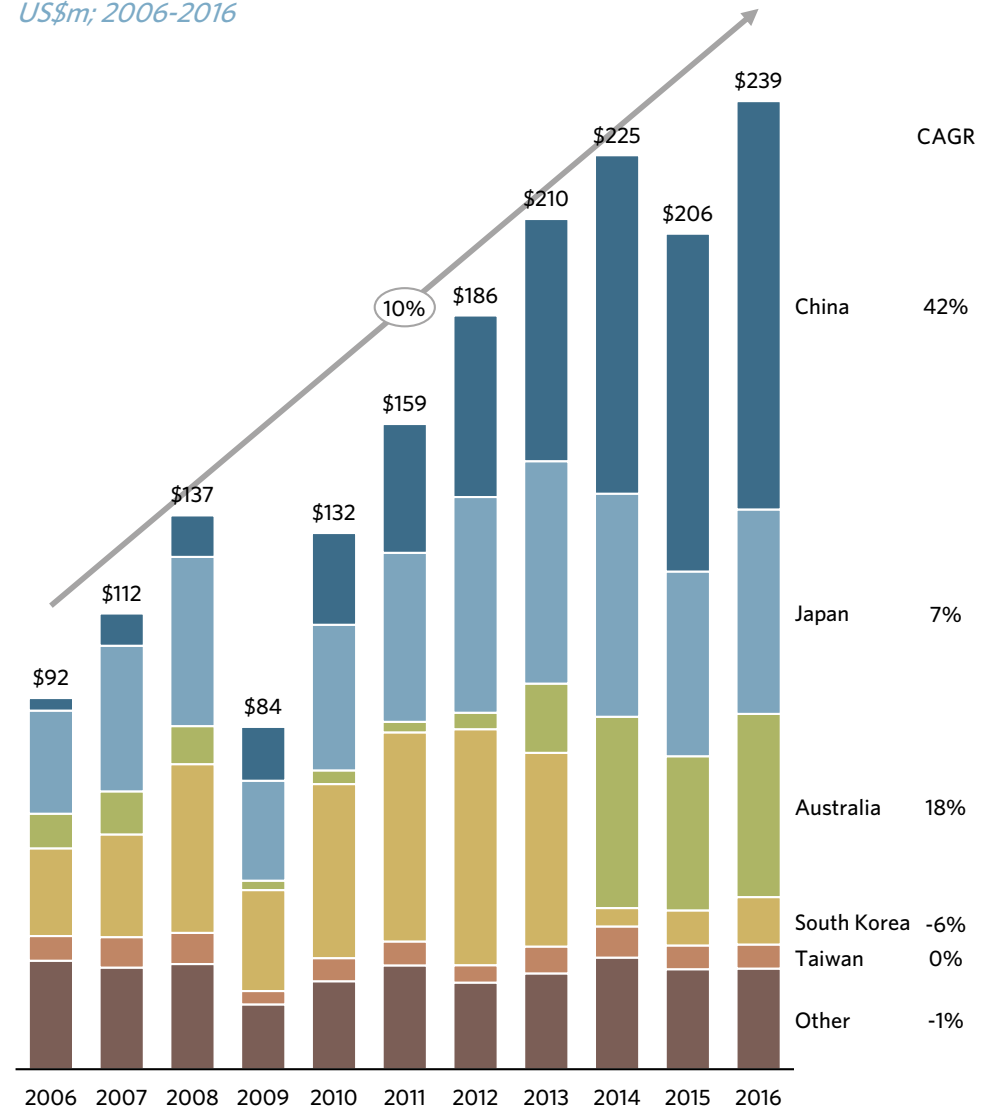
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis



# FRESH CHEESE [HS040610]

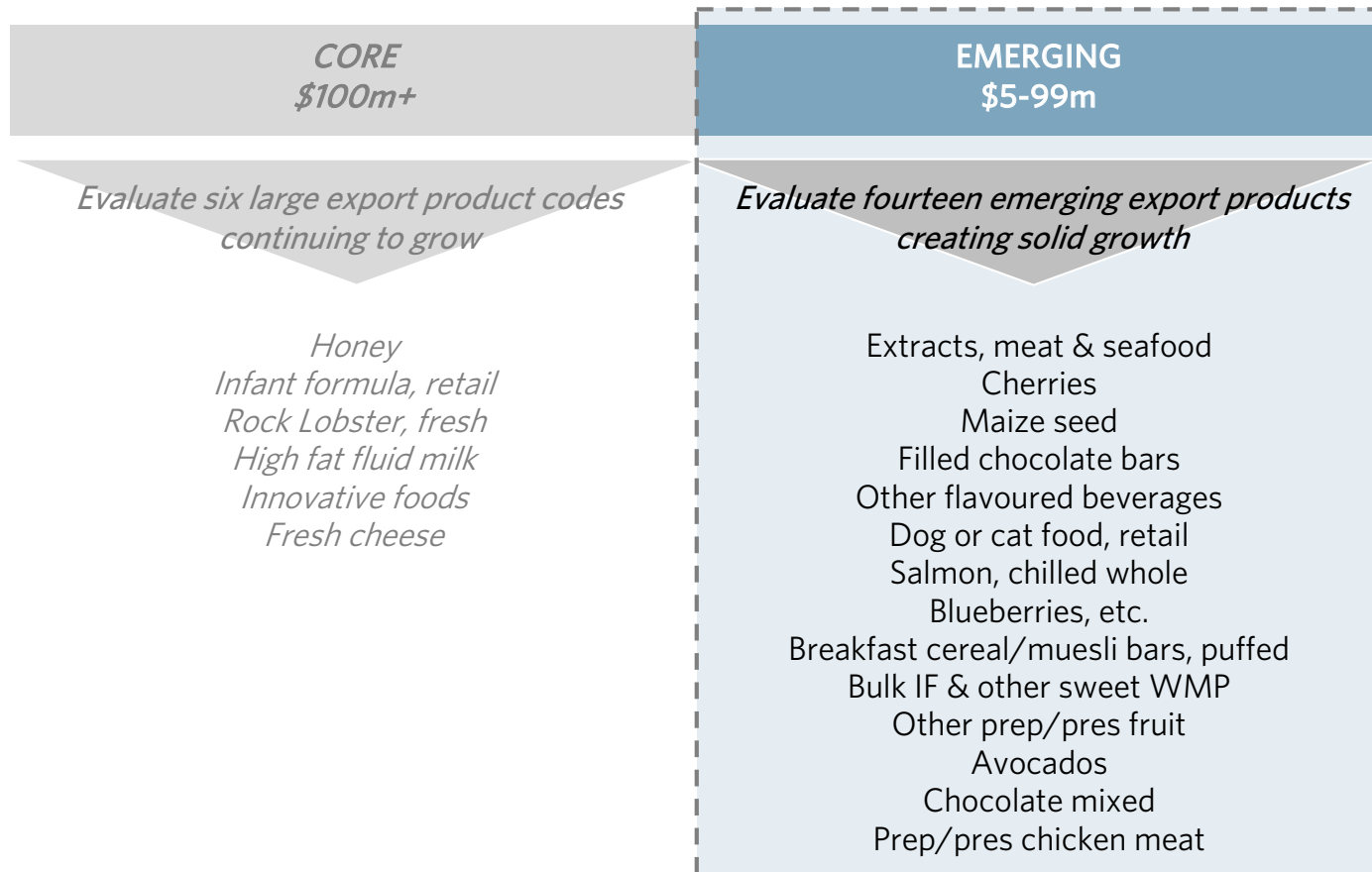
# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$9,488			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	US\$; 16	5y CAGR	
5y CAGR (US\$; 11-16)	0%	Italy	13.6%	\$1,294	-4%	-\$275	\$3.34	-7%	\$21.28	Germany	19.2%	\$1,823	-6%	-\$624	\$2.62	-10%
5y ABS (US\$m; 11-16)	-\$63	Germany	10.0%	\$947	2%	\$81	\$4.99	-2%	\$11.68	Italy	12.8%	\$1,216	3%	\$161	\$6.76	-2%
Average \$/kg or l (US\$; 16)	\$3.93	United Kingdom	9.8%	\$934	-2%	-\$85	\$2.98	-8%	\$14.47	France	9.6%	\$907	-7%	-\$390	\$2.31	-13%
Top 21 highest imp/cap (US\$; 16)	\$39.31	France	7.8%	\$740	6%	\$179	\$6.62	-3%	\$11.03	Denmark	8.6%	\$817	-3%	-\$144	\$3.59	-9%
Top 21 lowest imp/cap (US\$; 16)	\$0.21	Japan	7.1%	\$678	-1%	-\$33	\$4.55	-2%	\$5.34	USA	5.8%	\$552	7%	\$164	\$6.02	-8%
Top 3 importers share	33%	South Korea	5.6%	\$529	5%	\$119	\$5.72	-4%	\$10.28	New Zealand	5.7%	\$537	5%	\$113	\$5.48	-7%
Top 10 importers share	69%	Belgium	4.7%	\$442	2%	\$49	\$3.83	3%	\$39.31	Australia	5.1%	\$482	-2%	-\$52	\$4.02	-3%
Top 21 w/imports >10% CAGR	3	Spain	4.6%	\$439	-1%	-\$13	\$3.35	-10%	\$9.45	Poland	3.3%	\$317	6%	\$78	\$4.64	-2%
Top 3 exporters share	42%	China	3.0%	\$283	26%	\$195	\$14.43	-33%	\$0.21	Austria	3.3%	\$315	11%	\$129	\$6.49	1%
Top 10 exporters share	76%	Russia	2.8%	\$263	-3%	-\$45	\$3.32	-18%	\$1.80	Netherlands	3.0%	\$289	16%	\$150	\$9.41	10%
New Zealand share	5.7%	Switzerland	2.2%	\$207	-1%	-\$6	\$5.73	-12%	\$25.05	Belgium	2.9%	\$278	2%	\$28	\$5.00	-11%
"Strawman" potential exports upside in next decade +\$300-1,000m		Poland	1.8%	\$173	4%	\$32	\$4.50	-24%	\$4.50	Spain	2.6%	\$245	14%	\$118	\$7.73	7%
		UAE	1.7%	\$160	24%	\$106	\$13.42	13%	\$17.46	Belarus	2.1%	\$199	119%	\$195	N/A	-21%
		Sweden	1.6%	\$151	-1%	-\$11	\$4.63	-8%	\$15.43	Lithuania	2.1%	\$198	-5%	-\$60	\$3.19	-19%
		Brazil	1.6%	\$150	-1%	-\$6	\$4.25	-42%	\$0.73	United Kingdom	1.8%	\$174	-2%	-\$17	\$4.25	-16%
		USA	1.6%	\$148	11%	\$61	\$10.07	2%	\$0.46	Argentina	1.8%	\$173	-5%	-\$46	\$3.42	-22%
		Romania	1.5%	\$141	9%	\$50	\$5.37	-25%	\$7.08	Saudi Arabia	1.8%	\$171	30%	\$125	\$14.27	19%
		Czech Republic	1.4%	\$136	0%	\$1	\$3.00	-6%	\$12.87	Ireland	1.0%	\$94	-5%	-\$27	\$3.38	-8%
		Ireland	1.2%	\$110	7%	\$31	\$4.80	-17%	\$23.82	Czech Republic	0.9%	\$88	15%	\$45	\$7.38	5%
		Denmark	1.1%	\$101	2%	\$9	\$3.18	0%	\$17.78	Uruguay	0.6%	\$54	7%	\$16	\$6.63	20%
		Greece	1.0%	\$94	-5%	-\$29	\$3.31	-2%	\$8.69	Switzerland	0.6%	\$53	-3%	-\$9	\$4.66	-38%
		Other	14%	\$1,368	-6%	\$(474)	\$2.72	-13%		Other	5.3%	\$507	-1%	\$(15)	\$3.38	-6%
		TOTAL	100%	\$9,488	0%	\$(63)	\$4	-6%		TOTAL	100%	\$9,488	0%	\$(63)	\$3.93	-6%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- Category is very competitive (especially in the Foodservice channels)</li> <li>- Recent significant investments in cheese manufacturing in New Zealand</li> <li>- New Zealand has a wide variety of sophisticated dairy companies with deep export experience</li> <li>- Large number of specialty cheese companies with a broad product range</li> </ul>	<ul style="list-style-type: none"> <li>- Able to leverage existing relationships with key markets</li> <li>- Grass-fed, pasture-based production systems</li> <li>- Reputation for quality, safe dairy products</li> <li>- Low cost supplier of dairy products</li> </ul>	<ul style="list-style-type: none"> <li>- Develop premium brands for retail</li> <li>- Develop unique flavour profile</li> <li>- Innovative packaging (e.g. convenience, improved freshness, single serve)</li> </ul>	
Strongly growing demand	○				
Wide spread of markets/buyers	●				
Asian opportunity	●				
Premium for quality/safety	◐				
Rich countries do it	●				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	◐	<ul style="list-style-type: none"> <li>- Growth of dairy consumption in Asia</li> <li>- On-going demand for foodservice products (e.g. Mozzarella cheese for pizzas)</li> </ul>	<ul style="list-style-type: none"> <li>- Currently not achieving the premiums of Italy, Netherlands or Spain</li> <li>- Foodservice operators highly price sensitive at the ingredient level</li> </ul>	<ul style="list-style-type: none"> <li>- Exporting premium products to China, UAE and South Korea (high \$/kilo markets)</li> <li>- Able to build a New Zealand story around category</li> <li>- Market to high end restaurants</li> </ul>	
Required skills for success	●				
Leverage country image	◐				
Able to differentiate	○				
Arriving "early to the party"	○				
<b>OVERALL</b>	◐				

Fourteen emerging (US\$5-99m) product categories were evaluated across qualitative and quantitative measures



# EXTRACTS, MEAT & SEAFOOD [HS160300]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show



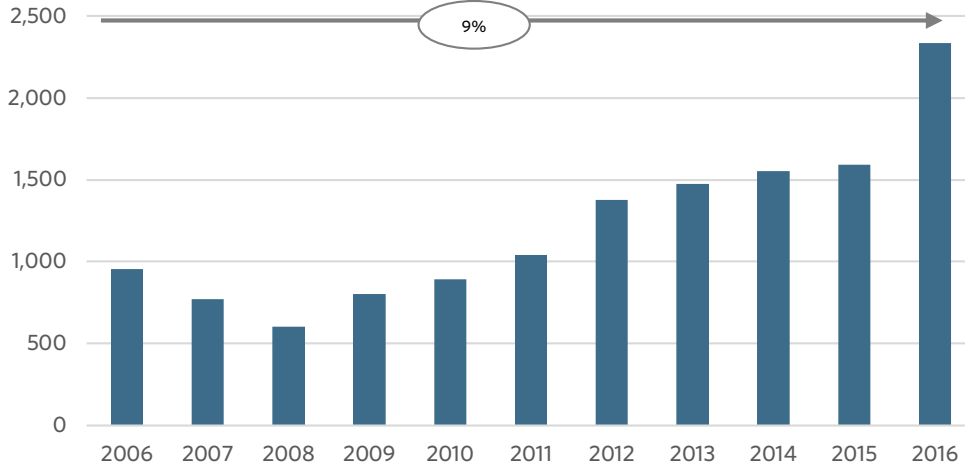
# EXTRACTS, MEAT & SEAFOOD [HS160300]

New Zealand has growing seafood and meat extract exports

# EXPORT PERFORMANCE

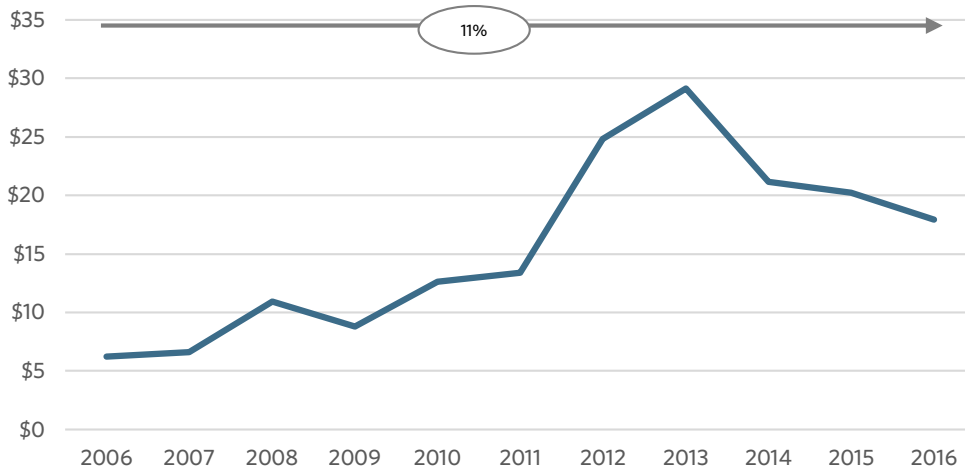
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



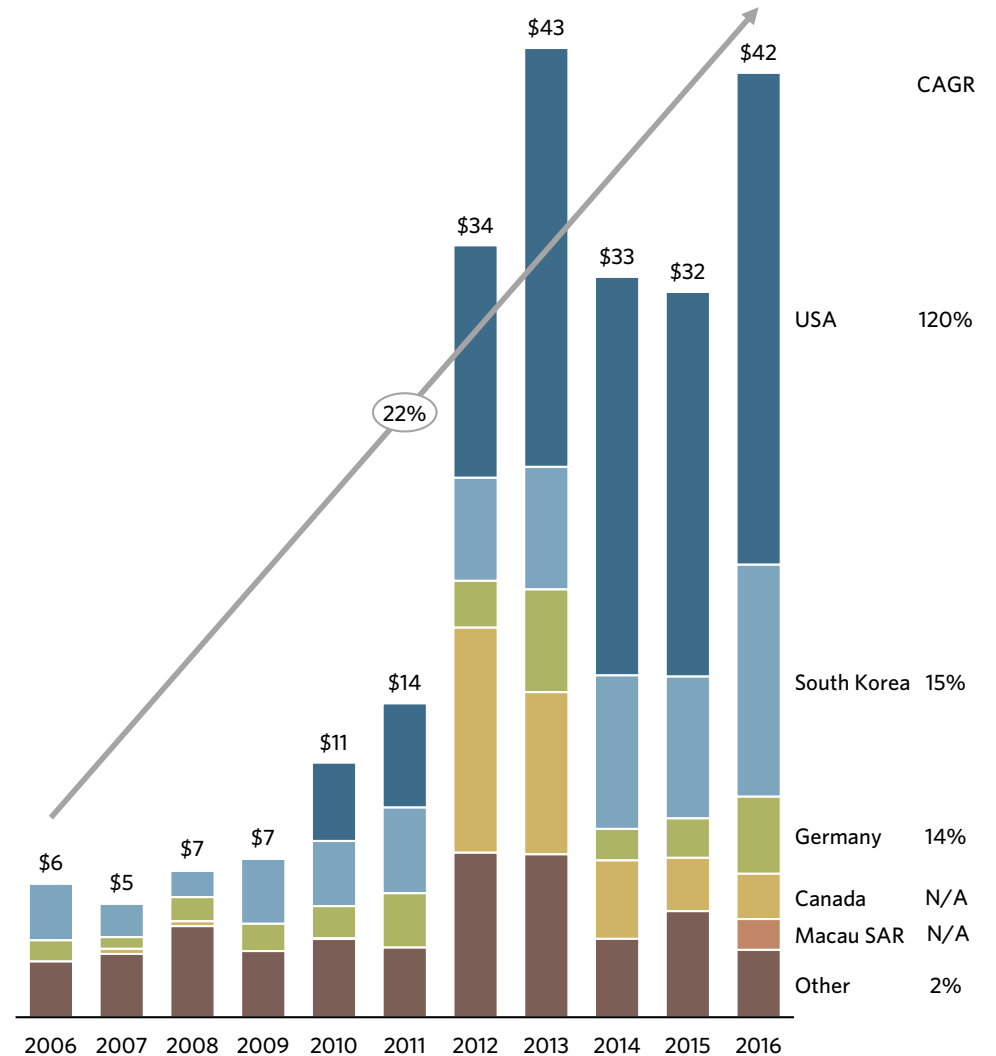
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# EXTRACTS, MEAT & SEAFOOD [HS160300]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$219			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	4%	Japan	14.1%	\$31	2%	\$2	\$4.48	-2%	\$0.24	Brazil	12.4%	\$27	1%	\$2	\$14.25	-2%
5y ABS (US\$m; 11-16)	+\$35	Germany	9.5%	\$21	6%	\$5	\$19.00	1%	\$0.26	China	10.4%	\$23	10%	\$9	\$2.86	7%
Average \$/kg or l (US\$; 16)	\$4.25	Belgium	8.0%	\$17	24%	\$11	\$11.60	3%	\$1.55	USA	10.1%	\$22	13%	\$10	\$5.81	8%
Top 21 highest imp/cap (US\$; 16)	\$1.99	South Korea	7.6%	\$17	3%	\$2	\$1.68	-2%	\$0.32	Thailand	7.6%	\$17	-2%	-\$2	\$1.96	2%
Top 21 lowest imp/cap (US\$; 16)	\$0.02	Hong Kong SAR	6.6%	\$15	4%	\$3	\$2.85	5%	\$1.99	France	5.9%	\$13	-2%	-\$1	\$6.85	-1%
Top 3 importers share	32%	Canada	6.6%	\$14	10%	\$6	\$4.69	5%	\$0.40	Spain	8.1%	\$18	9%	\$6	\$12.48	1%
Top 10 importers share	71%	Spain	5.7%	\$12	2%	\$1	\$14.76	3%	\$0.27	<b>New Zealand</b>	<b>6.1%</b>	<b>\$13</b>	<b>5%</b>	<b>\$3</b>	<b>\$5.38</b>	<b>-6%</b>
Top 21 w/imports >10% CAGR	6	France	4.5%	\$10	9%	\$3	\$3.61	-11%	\$0.15	Netherlands	2.9%	\$6	-7%	-\$3	\$4.40	-10%
Top 3 exporters share	33%	USA	4.3%	\$9	2%	\$1	\$4.33	-8%	\$0.03	Germany	3.4%	\$7	-3%	-\$1	\$15.81	2%
Top 10 exporters share	70%	Australia	3.7%	\$8	37%	\$7	\$15.49	7%	\$0.34	United Kingdom	3.3%	\$7	6%	\$2	\$7.46	5%
New Zealand share	6.1%	Singapore	3.4%	\$7	-3%	\$(1)	\$4.21	-3%	\$1.36	Australia	2.8%	\$6	-6%	-\$2	\$3.98	-7%
"Strawman" potential exports upside in next decade +\$5-10m		Netherlands	3.0%	\$7	-7%	\$(3)	\$4.78	-11%	\$0.39	Italy	4.4%	\$10	17%	\$5	\$2.51	-8%
		Switzerland	2.8%	\$6	-5%	\$(2)	\$18.22	-1%	\$0.73	Belgium	4.0%	\$9	15%	\$4	\$16.67	13%
		United Kingdom	2.6%	\$6	-12%	\$(5)	\$2.83	-4%	\$0.09	Malaysia	2.0%	\$4	-0%	-\$0	\$3.59	-2%
		Taiwan	2.3%	\$5	46%	\$4	\$27.46	23%	\$0.21	South Korea	2.2%	\$5	3%	\$1	\$4.38	-2%
		Italy	2.0%	\$4	-1%	\$(0)	\$6.40	-1%	\$0.07	Argentina	0.2%	\$0	-44%	-\$6	\$2.01	-21%
		Ireland	1.6%	\$4	7%	\$1	\$4.64	1%	\$0.77	Japan	0.8%	\$2	-4%	-\$0	\$7.66	-3%
		Sweden	1.3%	\$3	7%	\$1	\$5.20	-2%	\$0.28	Norway	1.1%	\$2	6%	\$1	\$15.71	31%
		Hungary	1.0%	\$2	11%	\$1	\$0.72	-16%	\$0.23	Denmark	1.2%	\$3	5%	\$1	\$7.17	-3%
		Malaysia	0.9%	\$2	18%	\$1	\$3.33	3%	\$0.07	Ireland	0.5%	\$1	-21%	-\$3	\$6.63	14%
		Philippines	0.8%	\$2	8%	\$1	\$0.60	0%	\$0.02	Taiwan	1.8%	\$4	43%	\$3	\$57.67	21%
		Other	7.7%	\$17	-4%	\$(4)	\$5.08	1%		Other	8.6%	\$19	11%	\$7	\$1.68	-9%
		<b>TOTAL</b>	<b>100%</b>	<b>\$219</b>	<b>4%</b>	<b>\$35</b>	<b>\$4.25</b>	<b>-1%</b>		<b>TOTAL</b>	<b>100%</b>	<b>\$219</b>	<b>4%</b>	<b>\$35</b>	<b>\$4.25</b>	<b>-1%</b>

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- A number of specialist refiners (e.g. SeaDragon, United Fisheries, BioLane) and contract packers (e.g. Alpha Laboratories)</li> <li>- Recent investments in fish oil extraction (e.g. SeaDragon)</li> <li>- Long history of sustainable meat and seafood production in New Zealand</li> </ul>	<ul style="list-style-type: none"> <li>- Leverage the clean waters of New Zealand</li> <li>- Sustainable sourcing of seafood</li> <li>- Leverage disease-free status for blood plasma into pharmaceutical and medical industries</li> </ul>	<ul style="list-style-type: none"> <li>- Nutraceutical/supplements combinations for multiple benefits</li> <li>- Functional food ingredients</li> <li>- Marketing single source, sustainable, traceable etc.</li> </ul>	
Strongly growing demand					
Wide spread of markets/buyers					
Asian opportunity					
Premium for quality/safety					
Rich countries do it					
Capital intensive					
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Demand for high quality fish oil extracts</li> <li>- Strong demand for scientifically proven nutraceuticals/supplements (greenlipped mussel extract, role of DHA and EPA)</li> <li>- Strong demand for brain function and joint mobility in aging population</li> </ul>	<ul style="list-style-type: none"> <li>- Highly competitive global market, with strong low cost suppliers out of Asia (e.g. China, Thailand)</li> <li>- Barriers to entry for high value pharmaceutical grade meat extract products</li> </ul>	<ul style="list-style-type: none"> <li>- Further research and science backing health/medical usage</li> <li>- Single species oils and extracts</li> <li>- Traceability</li> <li>- Direct/online platform sales systems and management</li> </ul>	
Required skills for success					
Leverage country image					
Able to differentiate					
Arriving "early to the party"					
<b>OVERALL</b>					

## CHERRIES [HS080920]

New Zealand has a range of firms succeeding in the cherry category, as these example show

## EXAMPLE FIRMS/PRODUCTS





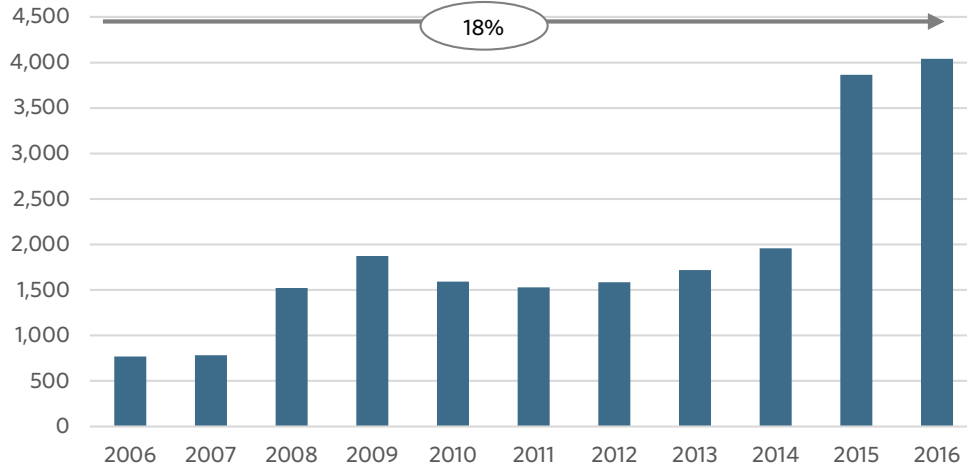
# CHERRIES [HS080920]

New Zealand has growing cherry exports

# EXPORT PERFORMANCE

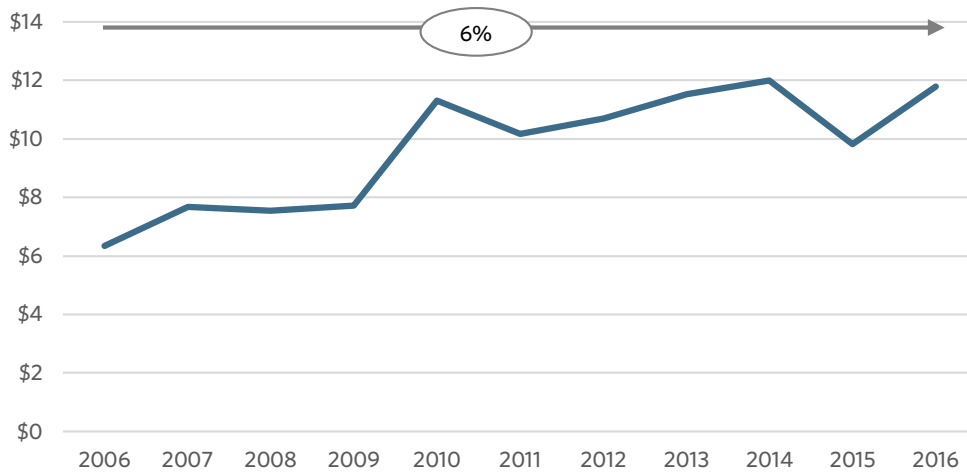
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



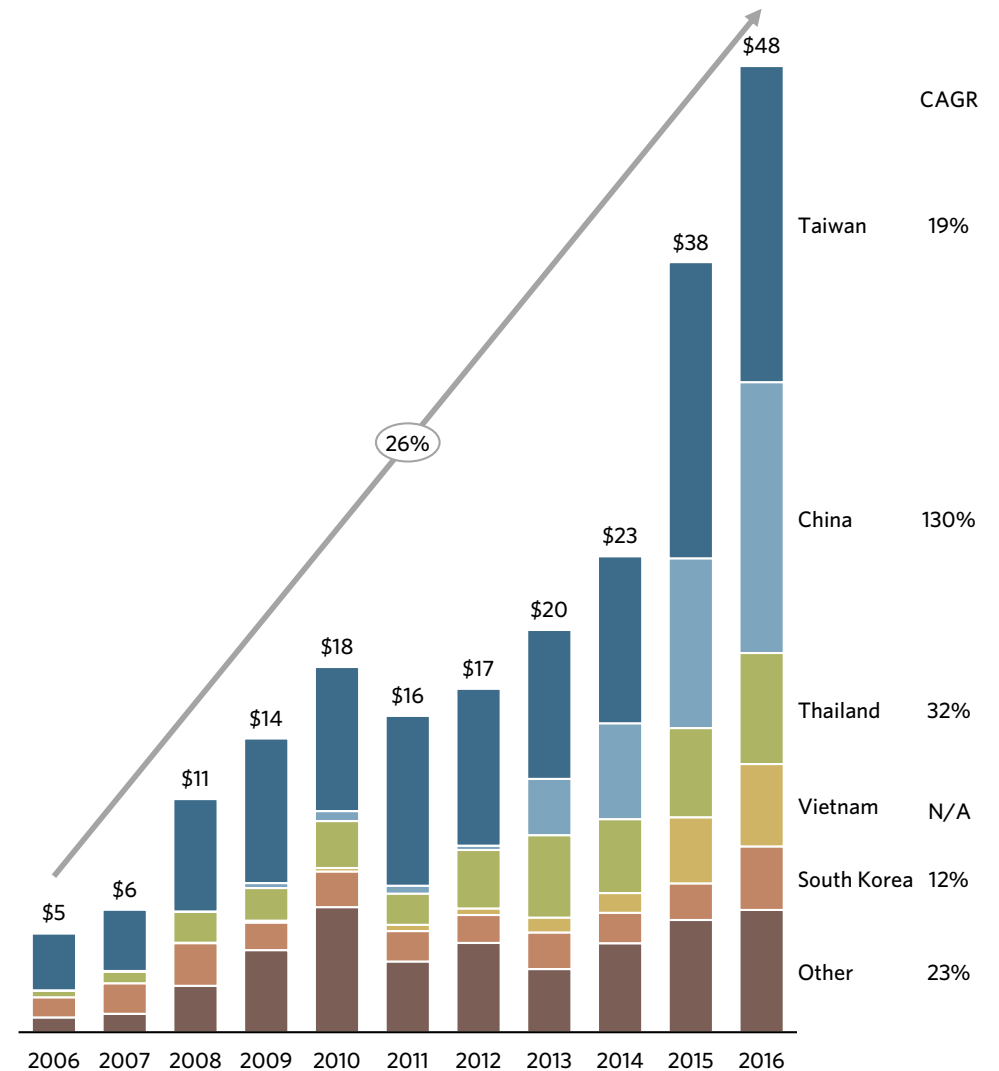
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# CHERRIES [HS080920]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$2,526			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	10%	China	31.5%	\$797	35%	\$618	\$7.29	-1%	\$0.58	Chile	47.9%	\$1,210	24%	\$802	\$6.22	3%
5y ABS (US\$m; 11-16)	+\$967	Hong Kong SAR	21.2%	\$535	24%	\$356	\$5.38	-1%	\$73.32	USA	20.3%	\$514	0%	\$7	\$6.51	0%
Average \$/kg or l (US\$; 16)	\$4.28	Germany	7.0%	\$176	2%	\$14	\$2.53	-2%	\$2.17	Turkey	7.8%	\$198	11%	\$82	\$2.97	2%
Top 21 highest imp/cap (US\$; 16)	\$73.32	South Korea	5.0%	\$125	21%	\$77	\$9.06	-1%	\$2.43	Spain	4.2%	\$106	1%	\$6	\$3.28	2%
Top 21 lowest imp/cap (US\$; 16)	\$0.27	Canada	4.3%	\$108	-8%	\$(53)	\$4.56	-2%	\$3.01	Canada	2.6%	\$65	9%	\$23	\$6.22	4%
Top 3 importers share	60%	Russia	3.6%	\$92	-8%	\$(45)	\$1.36	-4%	\$0.63	Uzbekistan	2.0%	\$52	7%	\$15	\$1.77	-8%
Top 10 importers share	84%	Taiwan	3.5%	\$88	2%	\$8	\$7.53	8%	\$3.76	<b>New Zealand</b>	<b>1.8%</b>	<b>\$46</b>	<b>26%</b>	<b>\$32</b>	<b>\$12.19</b>	<b>10%</b>
Top 21 w/imports >10% CAGR	8	USA	3.5%	\$87	1%	\$5	\$6.61	10%	\$0.27	Australia	1.8%	\$45	30%	\$33	\$11.25	7%
Top 3 exporters share	76%	United Kingdom	2.4%	\$62	-5%	\$(16)	\$3.47	-4%	\$0.95	Greece	1.6%	\$41	11%	\$17	\$2.03	-3%
Top 10 exporters share	91%	Japan	1.8%	\$45	-15%	\$(59)	\$9.85	0%	\$0.36	Italy	1.3%	\$32	-10%	-\$21	\$4.88	6%
New Zealand share	1.8%	Kazakhstan	1.7%	\$42	28%	\$30	\$1.76	-6%	\$2.39	Argentina	1.0%	\$25	12%	\$10	\$6.98	7%
"Strawman" potential exports upside in next decade +\$50-150m		Italy	1.4%	\$35	2%	\$4	\$2.75	-4%	\$0.58	Germany	1.0%	\$24	7%	\$7	\$2.29	3%
		Netherlands	1.2%	\$30	-4%	\$(7)	\$3.10	-5%	\$1.79	Azerbaijan	0.9%	\$23	43%	\$19	\$1.54	5%
		Austria	1.0%	\$26	17%	\$15	\$2.35	-5%	\$3.07	Serbia	0.7%	\$19	8%	\$6	\$1.16	-3%
		Belarus	1.0%	\$26	73%	\$24	\$1.43	12%	\$2.76	Netherlands	0.6%	\$16	-7%	-\$7	\$2.81	-9%
		France	0.9%	\$24	-2%	\$(3)	\$3.01	4%	\$0.35	Hungary	0.6%	\$14	-18%	-\$25	\$0.73	-13%
		Belgium	0.7%	\$18	-10%	\$(13)	\$2.81	-5%	\$1.64	Poland	0.6%	\$14	0%	\$0	\$1.13	-5%
		Singapore	0.7%	\$17	3%	\$2	\$9.16	-1%	\$3.18	Belgium	0.3%	\$9	-8%	-\$5	\$3.88	4%
		Switzerland	0.7%	\$16	13%	\$8	\$5.00	11%	\$2.00	France	0.3%	\$9	-21%	-\$19	\$2.81	-4%
		Sweden	0.6%	\$16	28%	\$11	\$3.73	-6%	\$1.62	Syria	0.3%	\$8	-11%	-\$6	\$2.41	10%
		Norway	0.5%	\$13	9%	\$4	\$6.23	-4%	\$2.54	Moldova	0.3%	\$8	19%	\$5	\$1.34	3%
		Other	5.7%	\$145	-2%	\$(14)	\$2.51	-4%		Other	1.9%	\$47	-5%	-\$15	\$1.03	-11%
		<b>TOTAL</b>	<b>100%</b>	<b>\$2,526</b>	<b>10%</b>	<b>\$967</b>	<b>\$4.28</b>	<b>2%</b>		<b>TOTAL</b>	<b>100%</b>	<b>\$2,526</b>	<b>10%</b>	<b>\$967</b>	<b>\$4.28</b>	<b>2%</b>

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE	NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND	LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- Central Otago accounts for ~90% of New Zealand cherry exports</li> <li>- Industry is vertically integrated, with most key growers also packing and exporting</li> </ul>	<ul style="list-style-type: none"> <li>- High quality</li> <li>- Consistent, trusted supplier of fresh fruit</li> <li>- Counter-seasonal production to major Northern Hemisphere suppliers in a narrow seasonal window</li> <li>- Limited range of competitors in Southern Hemisphere seasonal window (Chile; Australia)</li> <li>- Cool chain management capabilities</li> <li>- Orchard management skills and systems</li> <li>- Capabilities of Plant &amp; Food (and other government CRI's) to (1) research factors improving the quality of the fruit and (2) develop new, differentiated varieties</li> </ul>	<ul style="list-style-type: none"> <li>- Gift packs</li> <li>- Dried and glace products</li> <li>- Premium gift packaging</li> <li>- Fruit sauces for yoghurt and desserts</li> <li>- Jams &amp; fruit leather/fruit snacks</li> <li>- "POM-style" premium non-alcoholic beverages</li> <li>- Flavoured liqueurs</li> <li>- Premium chocolate ingredient</li> </ul>
Strongly growing demand				
Wide spread of markets/buyers				
Asian opportunity				
Premium for quality/safety				
Rich countries do it				
Capital intensive				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS	CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Rapidly growing demand for counter-seasonal cherries from "Greater China" (Mainland, Hong Kong, Taiwan)</li> <li>- Suits Asian gifting culture, in particular around Chinese New Year</li> </ul>	<ul style="list-style-type: none"> <li>- Weather events can impact harvest</li> <li>- Low scale relative to key global competitors</li> <li>- Increased supply coming from Chile</li> <li>- Chile is improving quality; NZ needs to maintain</li> <li>- Freight availability at peak harvest times</li> <li>- Labour availability at peak harvest times</li> </ul>	<ul style="list-style-type: none"> <li>- Improved direct/online platform sales systems and management</li> <li>- Industry consolidation to increase scale in packhouses and operations</li> <li>- Leverage existing expertise in orchard management skills and systems</li> <li>- Improve cool chain management efficiencies</li> <li>- Target high value markets in Asia</li> <li>- Extend the counter seasonal supply window through variety, technology and/or geography</li> <li>- Clearer product differentiation; NZ cherries not yet achieving NZ apples or NZ kiwifruit levels of product differentiation</li> </ul>
Required skills for success				
Leverage country image				
Able to differentiate				
Arriving "early to the party"				
OVERALL				

## MAIZE SEEDS [HS100510]

## EXAMPLE FIRMS

New Zealand has a range of firms succeeding in the category, as these example show



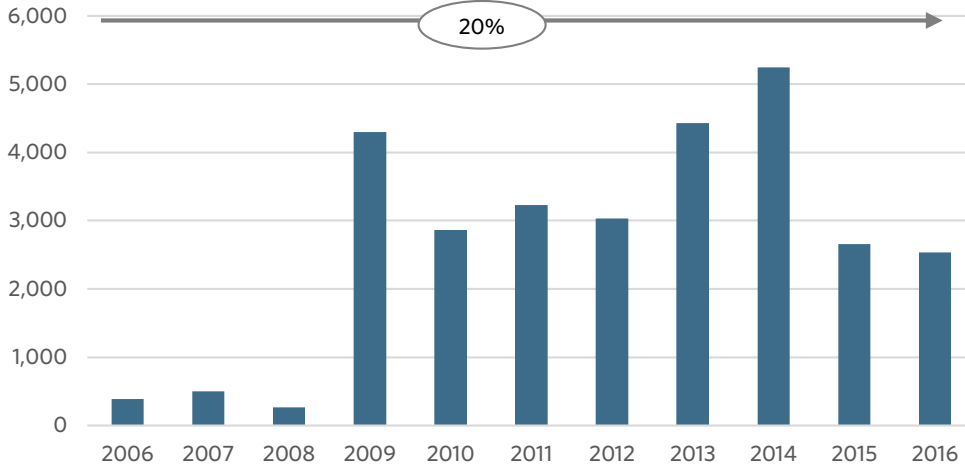
# MAIZE SEEDS [HS100510]

New Zealand has long term growth in maize seed exports

# EXPORT PERFORMANCE

## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016

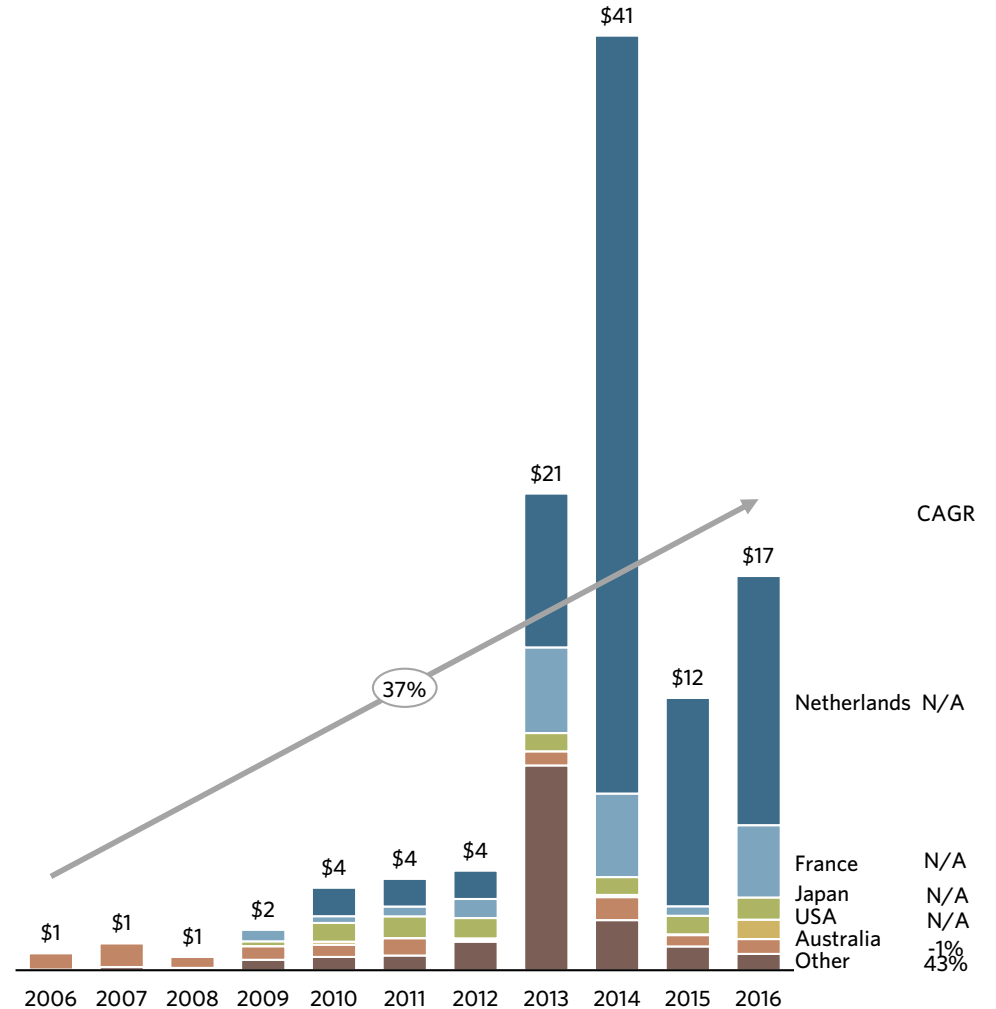
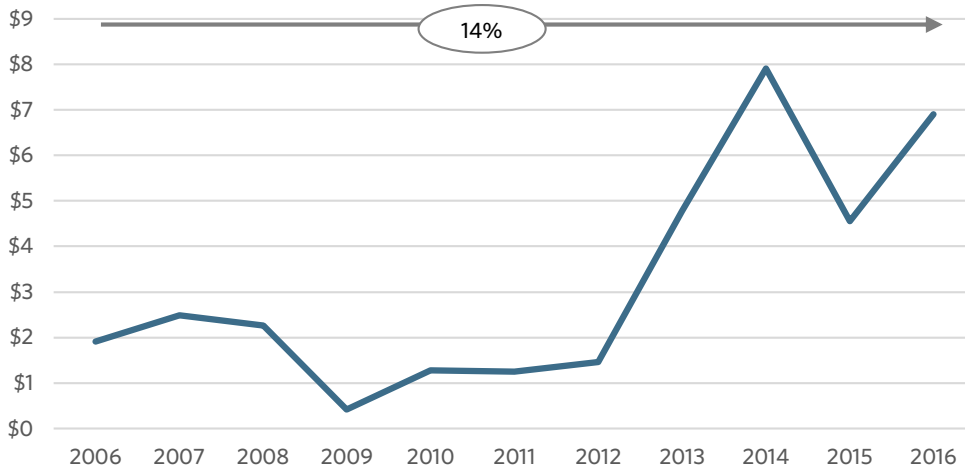


## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016

## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

# MAIZE SEEDS [HS100510]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$2,658			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	-9%	Malaysia	10.9%	\$288	-7%	\$(125)	\$0.20	-10%	\$9.39	France	24.1%	\$640	-1%	-\$30	\$2.51	-1%
5y ABS (US\$m; 11-16)	-\$1,585 *Note	Germany	9.3%	\$248	-4%	\$(61)	\$3.59	-4%	\$3.06	USA	11.2%	\$297	1%	\$13	\$1.31	-1%
Average \$/kg or l (US\$; 16)	\$0.92	USA	7.3%	\$193	-6%	\$(76)	\$1.22	-19%	\$0.60	Argentina	9.9%	\$262	-5%	-\$80	\$0.24	-13%
Top 21 highest imp/cap (US\$; 16)	\$9.39	France	7.1%	\$189	4%	\$36	\$4.00	-1%	\$2.82	Brazil	8.1%	\$216	-1%	-\$15	\$0.31	-14%
Top 21 lowest imp/cap (US\$; 16)	\$0.24	Canada	5.1%	\$136	8%	\$42	\$4.19	4%	\$3.81	Hungary	6.5%	\$174	-5%	-\$50	\$2.37	3%
Top 3 importers share	27%	Russia	5.0%	\$134	10%	\$52	\$3.80	2%	\$0.91	Romania	5.7%	\$151	-1%	-\$4	\$1.49	-12%
Top 10 importers share	58%	Spain	4.6%	\$123	2%	\$14	\$1.37	7%	\$2.64	Chile	5.1%	\$137	-8%	-\$66	\$5.10	5%
Top 21 w/imports >10% CAGR	3	Hungary	3.1%	\$83	8%	\$27	\$2.96	-4%	\$8.41	Austria	3.2%	\$84	-1%	-\$3	\$2.36	16%
Top 3 exporters share	45%	Italy	3.0%	\$80	-4%	\$(16)	\$0.70	-7%	\$1.32	Germany	2.9%	\$76	-4%	-\$16	\$2.75	-7%
Top 10 exporters share	79%	Poland	3.0%	\$79	14%	\$37	\$2.17	8%	\$2.06	Thailand	2.6%	\$70	-5%	-\$19	\$3.15	1%
New Zealand share	1.1%	Netherlands	2.7%	\$72	-2%	\$(7)	\$3.99	4%	\$4.27	Origin not specified	2.0%	\$54	85%	\$52	\$3.25	-15%
"Strawman" potential exports upside in next decade  +\$50-150m		South Africa	2.3%	\$61	54%	\$54	\$0.24	-44%	\$1.11	Serbia	1.6%	\$43	9%	\$15	\$2.32	4%
		Romania	2.0%	\$53	2%	\$5	\$3.88	17%	\$2.64	Italy	1.5%	\$40	9%	\$14	\$3.65	2%
		Austria	1.8%	\$49	10%	\$18	\$3.14	0%	\$5.71	Turkey	1.3%	\$34	2%	\$3	\$1.58	-12%
		Paraguay	1.8%	\$48	-3%	\$(9)	\$4.52	4%	\$6.89	Canada	1.2%	\$33	-12%	-\$30	\$3.67	1%
		Pakistan	1.8%	\$47	6%	\$11	\$0.80	-23%	\$0.24	New Zealand	1.1%	\$29	8%	\$9	\$9.37	-4%
		Mexico	1.6%	\$43	6%	\$10	\$3.30	2%	\$0.35	Slovakia	1.0%	\$26	-6%	-\$10	\$2.32	6%
		Belarus	1.6%	\$41	7%	\$12	\$1.99	-2%	\$4.35	Mexico	1.0%	\$25	-4%	-\$6	\$5.32	7%
		Belgium	1.4%	\$38	-5%	\$(11)	\$2.97	-5%	\$3.36	India	0.9%	\$25	-25%	-\$82	\$0.84	20%
		Vietnam	1.4%	\$37	-3%	\$(5)	\$3.20	N/A	\$0.40	Netherlands	0.9%	\$25	-16%	-\$37	\$4.67	58%
		Czech Republic	1.3%	\$35	0%	\$0	\$3.32	4%	\$3.29	Zambia	0.8%	\$21	8%	\$7	\$1.57	11%
		Other	21.9%	\$581	-23%	\$(1,595)	\$1.58	25%		Other	7.3%	\$195	-33%	-\$1,249	\$1.10	23%
		TOTAL	100%	\$2,658	-9%	\$(1,585)	\$0.92	6%		TOTAL	100%	\$2,658	-9%	-\$1,585	\$0.92	6%

\* Iran; Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- Approximately 16,000 ha maize grain grown in New Zealand in 2017</li> <li>- The majority of maize seed is grown in New Zealand as a high energy animal feed (poultry, pork and ruminants)</li> <li>- Growing areas in the North Island (Waikato, Hawkes Bay)</li> <li>- New Zealand counter-seasonal growers and seed breeders for European based firms</li> </ul>	<ul style="list-style-type: none"> <li>- Clean, green, safe image</li> <li>- Trusted supplier of quality, consistent product</li> <li>- Counter seasonal availability</li> <li>- Rigorous certification processes</li> <li>- Seed producing expertise</li> </ul>	<ul style="list-style-type: none"> <li>- Improved nutrient profile products</li> <li>- Non-GM traceable product</li> <li>- Grown from seed in New Zealand</li> </ul>	
Strongly growing demand					
Wide spread of markets/buyers					
Asian opportunity					
Premium for quality/safety					
Rich countries do it					
Capital intensive					
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Counter-seasonal growing/breeding for European based firms</li> <li>- Low disease incidence</li> </ul>	<ul style="list-style-type: none"> <li>- Climatic conditions impacting growth</li> </ul>	<ul style="list-style-type: none"> <li>- Counter-seasonal promotion</li> </ul>	
Required skills for success					
Leverage country image					
Able to differentiate					
Arriving "early to the party"					
<b>OVERALL</b>					

# CHOCOLATE BARS, BLOCK & ENROBED BARS, UNDER 2KG [HS180631]      EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show





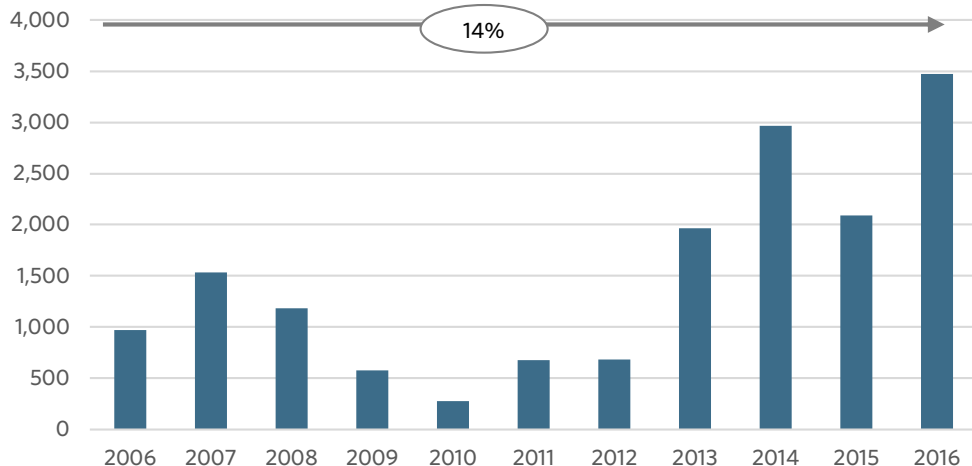
# CHOCOLATE BARS, BLOCK & ENROBED BARS, UNDER 2KG [HS180631]

# EXPORT PERFORMANCE

New Zealand has growing retail block/enrobed chocolate bar exports

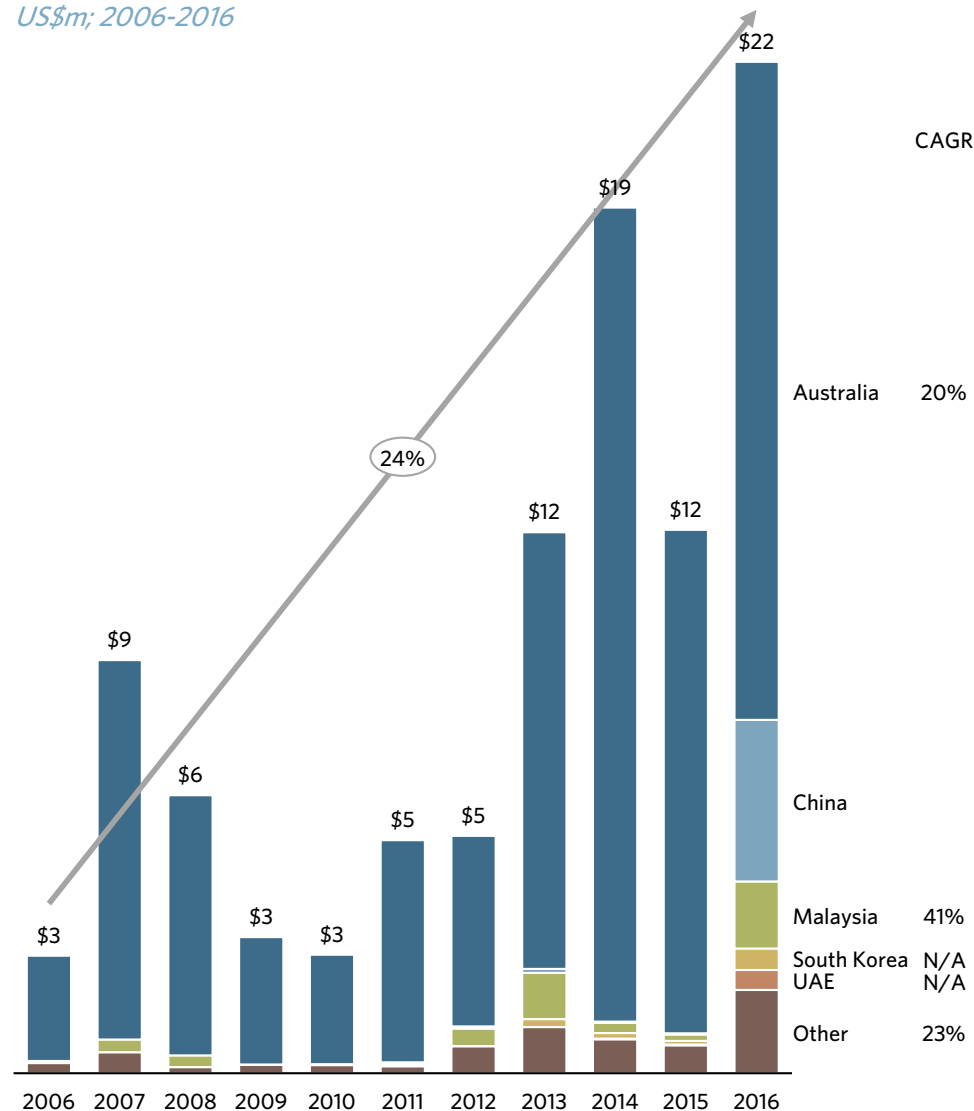
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



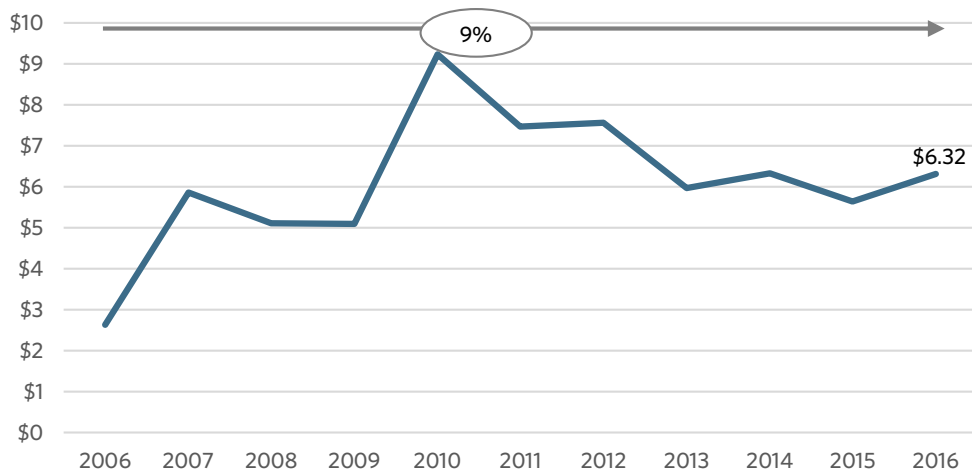
## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

# CHOCOLATE BARS, BLOCK & ENROBED BARS, UNDER 2KG [HS180631]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$3,937			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	2%	United Kingdom	7.7%	\$304	-1%	\$(23)	\$3.65	-4%	\$4.71	Germany	25.2%	\$993	5%	\$212	\$5.52	-1%
5y ABS (US\$m; 11-16)	+\$330	Germany	7.5%	\$296	4%	\$52	\$4.03	-1%	\$3.65	Netherlands	11.9%	\$468	1%	\$30	\$3.76	-1%
Average \$/kg or l (US\$; 16)	\$5.05	USA	7.4%	\$293	8%	\$98	\$6.72	4%	\$0.91	Poland	6.5%	\$256	2%	\$28	\$3.75	-3%
Top 21 highest imp/cap (US\$; 16)	\$16.63	France	6.6%	\$258	4%	\$50	\$4.95	-1%	\$3.85	USA	6.1%	\$239	0%	\$0	\$5.62	-2%
Top 21 lowest imp/cap (US\$; 16)	\$0.04	Poland	4.0%	\$157	11%	\$65	\$4.57	-4%	\$4.08	Italy	6.0%	\$238	2%	\$18	\$8.21	-2%
Top 3 importers share	23%	Netherlands	3.7%	\$144	4%	\$24	\$4.80	-6%	\$8.50	Canada	5.2%	\$205	7%	\$60	\$6.97	5%
Top 10 importers share	48%	Saudi Arabia	3.2%	\$125	13%	\$58	\$7.06	2%	\$3.97	Belgium	4.0%	\$156	-4%	-\$32	\$7.37	-1%
Top 21 w/imports >10% CAGR	4	Hong Kong SAR	2.6%	\$102	19%	\$59	\$9.76	-2%	\$13.99	France	3.4%	\$135	1%	\$9	\$5.17	-4%
Top 3 exporters share	44%	Canada	2.5%	\$99	2%	\$11	\$4.76	1%	\$2.76	Austria	3.3%	\$129	14%	\$63	\$4.02	-5%
Top 10 exporters share	75%	Belgium	2.4%	\$95	1%	\$6	\$5.10	2%	\$8.44	Switzerland	3.1%	\$124	3%	\$19	\$9.54	-1%
New Zealand share	0.6%	Singapore	2.3%	\$91	0%	\$2	\$10.74	0%	\$16.63	United Kingdom	2.3%	\$90	2%	\$10	\$5.45	-3%
"Strawman" potential exports upside in next decade +\$25-100m		Italy	2.1%	\$84	-2%	\$(10)	\$5.28	-3%	\$1.38	Russia	2.2%	\$85	-12%	-\$79	\$3.51	-3%
		Austria	2.0%	\$79	0%	\$(1)	\$4.94	-2%	\$9.17	Spain	1.8%	\$72	-4%	-\$14	\$3.93	0%
		Japan	2.0%	\$78	-4%	\$(17)	\$9.41	1%	\$0.61	UAE	1.3%	\$52	-8%	-\$27	\$4.90	-1%
		UAE	1.9%	\$73	8%	\$23	\$5.85	4%	\$8.00	China	1.1%	\$43	6%	\$11	\$5.12	-3%
		Denmark	1.8%	\$70	6%	\$19	\$8.32	6%	\$12.36	Australia	1.0%	\$40	-4%	-\$9	\$5.72	-2%
		Czech Republic	1.8%	\$70	9%	\$25	\$4.80	1%	\$6.63	Egypt	0.9%	\$37	3%	\$5	\$5.90	-2%
		Sweden	1.7%	\$67	4%	\$11	\$4.57	-4%	\$6.82	Ireland	0.9%	\$36	1%	\$2	\$4.27	-6%
		Romania	1.7%	\$65	14%	\$32	\$3.77	1%	\$3.27	Sweden	0.9%	\$33	-1%	-\$1	\$6.15	-4%
		South Korea	1.5%	\$61	0%	\$1	\$6.95	-3%	\$1.18	Turkey	0.8%	\$33	-2%	-\$4	\$2.61	10%
		China	1.5%	\$60	7%	\$18	\$6.06	-2%	\$0.04	Malaysia	0.8%	\$33	2%	\$4	\$5.84	-1%
		Other	32.2%	\$1,266	-3%	\$(172)	\$4.87	-1%		Other	11.2%	\$439	1%	\$26	\$4.90	-0%
		TOTAL	100%	\$3,937	2%	\$330	\$5.05	-1%		TOTAL	100%	\$3,937	2%	\$330	\$5.05	-1%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE	NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND	LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- Many mid to small-sized chocolate companies</li> <li>- Growth of premium chocolate categories</li> <li>- Diversification of markets away from Australia</li> </ul>	<ul style="list-style-type: none"> <li>- High quality dairy inputs</li> <li>- Unique New Zealand ingredients</li> <li>- Sustainable/fair-trade</li> </ul>	<ul style="list-style-type: none"> <li>- Convenient packaging (e.g. single serve, large)</li> <li>- Single origin cocoa products; provenance emphasis</li> <li>- Liquor filled, New Zealand flavours</li> <li>- Specific holiday themed products</li> <li>- Market targeted gift packaging</li> <li>- Design your own bar/personalised</li> <li>- Chain of retail outlets ( e.g. Koko Black in Australia)</li> <li>- Chain of hospitality outlets ( e.g. Butlers Chocolate Cafes)</li> </ul>
Strongly growing demand				
Wide spread of markets/buyers				
Asian opportunity				
Premium for quality/safety				
Rich countries do it				
Capital intensive				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS	CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Gift giving</li> <li>- Indulgent versatile treat</li> <li>- Dessert accompaniment or substitute</li> <li>- Extremely versatile luxury gift; every occasion for everyone</li> <li>- Indulgence trend</li> <li>- Associated with popular holidays (Valentine's Day, Easter, Christmas, Chinese New Year)</li> </ul>	<ul style="list-style-type: none"> <li>- Competing in luxury market with traditional European countries renowned for chocolate making</li> <li>- Lack of global scale (e.g. relative to Lindt)</li> </ul>	<ul style="list-style-type: none"> <li>- Consolidate industry</li> <li>- Scale up raw bean primary processing</li> </ul>
Required skills for success				
Leverage country image				
Able to differentiate				
Arriving "early to the party"				
<b>OVERALL</b>				

## OTHER FLAVOURED BEVERAGES [HS220290]

## EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show



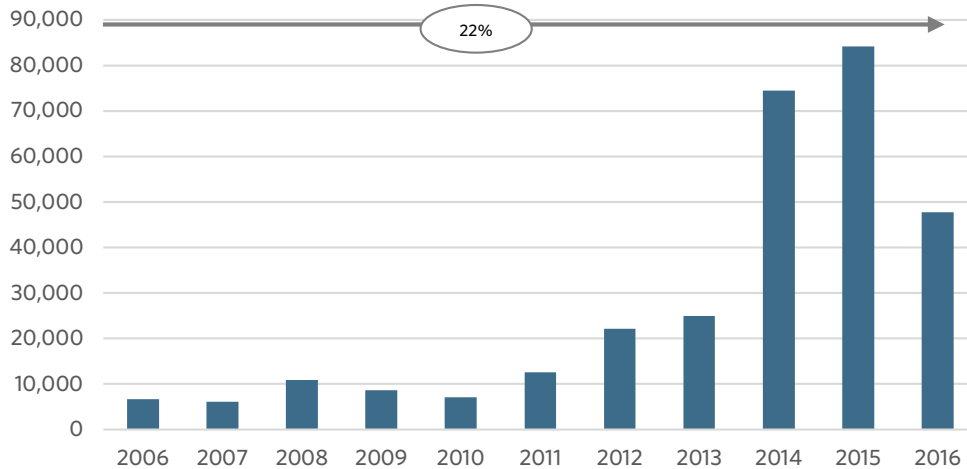
# OTHER FLAVOURED BEVERAGES [HS220290]

New Zealand has shown long term growth in other flavoured beverages exports

# EXPORT PERFORMANCE

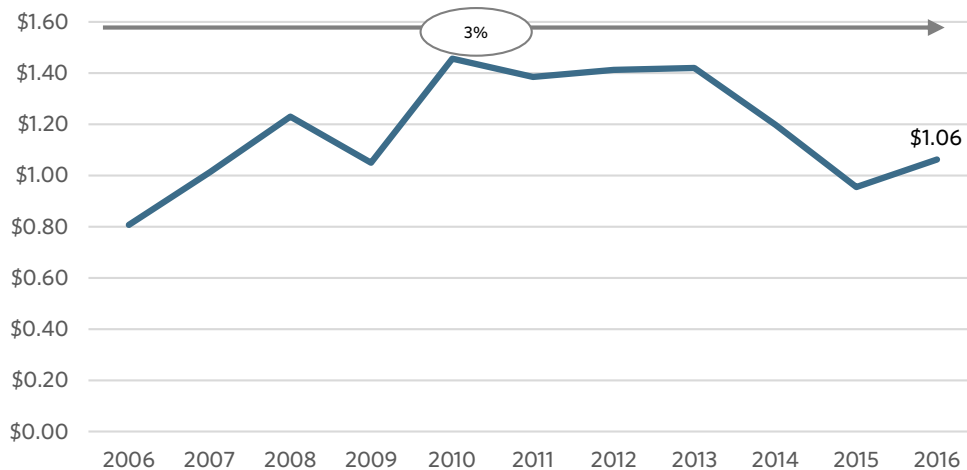
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



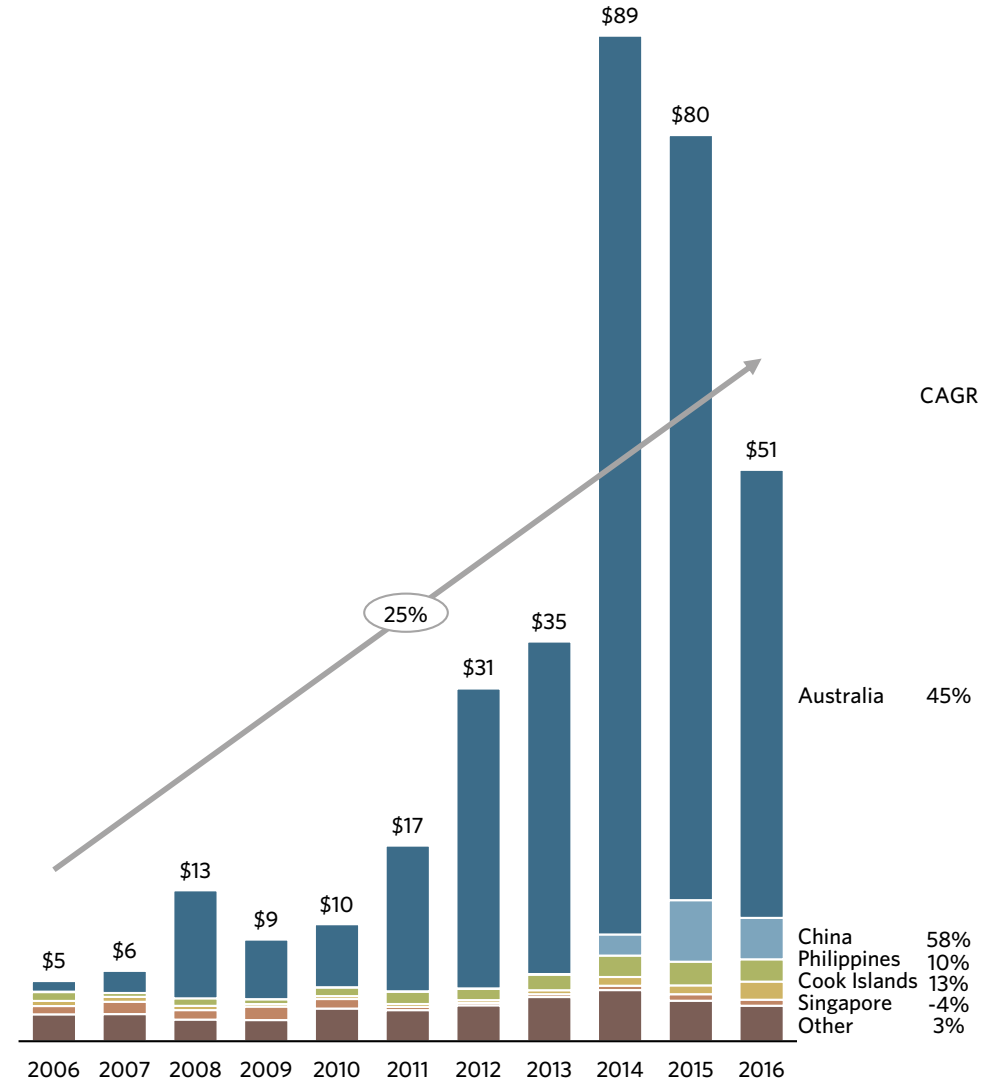
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/l; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

# OTHER FLAVOURED BEVERAGES [HS220290]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/l		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/l	
Import value (US\$m; 16)	\$7,691			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	US\$m; 16	5y CAGR	5y ABS
5y CAGR (US\$; 11-16)	1%	USA	11.2%	\$860	18%	\$488	\$1.12	1%	\$2.67	USA	12.0%	\$926	7%	\$273	\$1.57	1%
5y ABS (US\$m; 11-16)	+\$468	United Kingdom	8.4%	\$650	-7%	\$(288)	\$1.41	-17%	\$10.06	Netherlands	10.1%	\$778	-0%	-\$4	\$2.14	-1%
Average \$/kg or l (US\$; 16)	\$1.03	Canada	7.3%	\$558	10%	\$216	\$1.45	3%	\$15.60	Thailand	9.3%	\$719	22%	\$452	\$1.14	1%
Top 21 highest imp/cap (US\$; 16)	\$31.09	Germany	5.8%	\$444	0%	\$(4)	\$1.04	0%	\$5.48	Germany	9.2%	\$705	-4%	-\$180	\$1.18	-1%
Top 21 lowest imp/cap (US\$; 16)	\$0.10	China	4.1%	\$312	40%	\$254	\$1.25	11%	\$0.23	Austria	6.3%	\$486	-16%	-\$646	\$0.99	-8%
Top 3 importers share	27%	France	3.7%	\$285	-3%	\$(40)	\$1.20	2%	\$4.25	Belgium	3.9%	\$304	-1%	-\$20	\$0.89	-4%
Top 10 importers share	51%	Spain	3.0%	\$232	-3%	\$(37)	\$1.36	-3%	\$4.98	South Korea	3.5%	\$270	17%	\$145	\$0.95	2%
Top 21 w/imports >10% CAGR	6	Hong Kong SAR	2.9%	\$227	8%	\$71	\$1.03	4%	\$31.09	France	3.1%	\$237	1%	\$15	\$1.05	-3%
Top 3 exporters share	32%	Netherlands	2.7%	\$206	-8%	\$(109)	\$0.82	-4%	\$12.19	Switzerland	2.8%	\$218	-0%	-\$0	\$2.16	4%
Top 10 exporters share	63%	Japan	2.4%	\$186	4%	\$36	\$2.71	5%	\$1.47	Malaysia	2.3%	\$178	9%	\$62	\$0.63	-6%
New Zealand share	0.7%	Italy	2.4%	\$186	-4%	\$(42)	\$0.85	-4%	\$3.05	Taiwan	2.2%	\$166	12%	\$71	\$1.03	7%
"Strawman" potential exports upside in next decade +\$50-150m		Belgium	1.9%	\$150	1%	\$8	\$1.75	10%	\$13.33	Saudi Arabia	2.1%	\$162	10%	\$62	\$0.83	1%
		Mexico	1.9%	\$148	2%	\$17	\$1.09	0%	\$1.22	China	2.0%	\$153	3%	\$21	\$0.79	1%
		Switzerland	1.8%	\$140	1%	\$7	\$1.01	-3%	\$16.91	Italy	2.0%	\$152	11%	\$62	\$0.90	-2%
		Singapore	1.8%	\$139	1%	\$8	\$0.66	-6%	\$25.46	Philippines	2.0%	\$152	64%	\$139	\$0.96	-5%
		Laos	1.8%	\$136	46%	\$116	\$1.06	0%	N/A	Denmark	1.9%	\$149	11%	\$59	\$2.08	-4%
		Saudi Arabia	1.7%	\$132	-4%	\$(26)	\$1.37	2%	\$4.20	Poland	1.7%	\$131	3%	\$19	\$0.46	-4%
		India	1.7%	\$131	24%	\$87	\$1.06	13%	\$0.10	Mexico	1.5%	\$116	5%	\$26	\$0.91	2%
		Sweden	1.4%	\$109	4%	\$19	\$1.97	5%	\$11.16	Spain	1.5%	\$113	-7%	-\$50	\$0.74	0%
		Jordan	1.4%	\$105	11%	\$44	\$0.75	0%	\$13.80	Nepal	1.2%	\$96	27%	\$67	\$1.27	23%
		Austria	1.3%	\$100	1%	\$6	\$1.23	0%	\$11.61	Ireland	1.2%	\$93	18%	\$52	\$1.05	-5%
		Other	29.3%	\$2,257	-3%	\$(362)	\$0.79	-2%		Other	18.0%	\$1,388	-2%	-\$157	\$0.73	-1%
		TOTAL	100%	\$7,691	1%	\$468	\$1.03	-1%		TOTAL	100%	\$7,691	1%	\$468	\$1.03	-1%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

# OTHER FLAVOURED BEVERAGES [HS220290]

# QUALITATIVE

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- Only includes carbonated beverages (not beverages with over 50% non-water content (e.g. 50% + juice, milk, soy))</li> <li>- Very competitive market</li> <li>- Hundreds of companies manufacturing a broad range of beverages</li> <li>- New Zealand firms export primarily to Australia (success of Frucor's "V" and Phoenix range)</li> </ul>	<ul style="list-style-type: none"> <li>- Unique New Zealand flavours</li> <li>- Proved success in category</li> <li>- Marketing the pure waters of New Zealand</li> <li>- Leverage reputation and presence in other food, &amp; beverage categories (e.g. kiwifruit, honey)</li> </ul>	<ul style="list-style-type: none"> <li>- Beverages with functional health properties (e.g. honey based drinks)</li> <li>- Boutique "crafted" beverages using premium or unique ingredients</li> <li>- High end cocktail/bartender targeted products</li> <li>- Uniquely NZ flavours with functional health benefits (kawakawa, horopito)</li> </ul>	
Strongly growing demand	○				
Wide spread of markets/buyers	●				
Asian opportunity	●				
Premium for quality/safety	◐				
Rich countries do it	●				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	●	<ul style="list-style-type: none"> <li>- Consumption of traditional soft drinks declining, however energy drinks, functional drinks and sports drinks increasing</li> <li>- Changing popular concern around sugar and carbohydrate consumption</li> <li>- Convenience products popular</li> <li>- Cafés, casual-dining looking for the "new thing"</li> <li>- Consumers attracted to branding and price</li> </ul>	<ul style="list-style-type: none"> <li>- Heavy product for shipping</li> <li>- Achieving broad distribution</li> <li>- Highly competitive category - advantage of larger firms with trucks on the road</li> </ul>	<ul style="list-style-type: none"> <li>- Discovering the next "Kombucha"</li> <li>- Achieving volume to achieve efficient distribution models</li> <li>- Look towards high value, high growth markets (e.g. Canada, China, Japan)</li> </ul>	
Required skills for success	●				
Leverage country image	●				
Able to differentiate	●				
Arriving "early to the party"	◐				
<b>OVERALL</b>	●				



## DOG/CAT FOOD, RETAIL READY [HS230910]

New Zealand has a range of firms succeeding in the category, as these example show

## EXAMPLE FIRMS/PRODUCTS





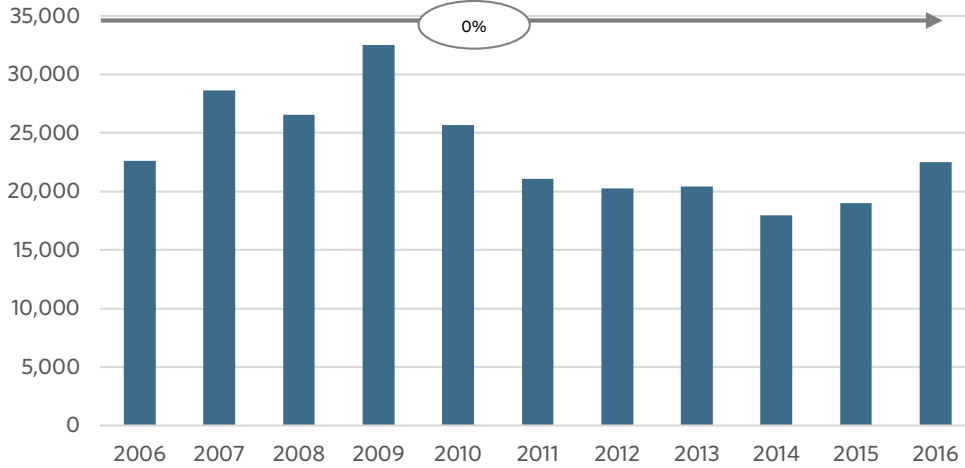
# DOG/CAT FOOD, RETAIL READY [HS230910]

New Zealand has growing retail dog/cat food export value

# EXPORT PERFORMANCE

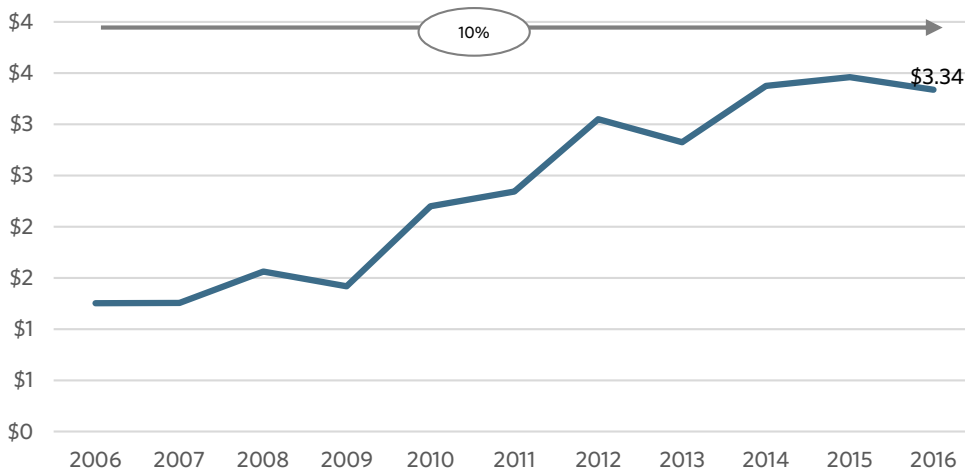
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



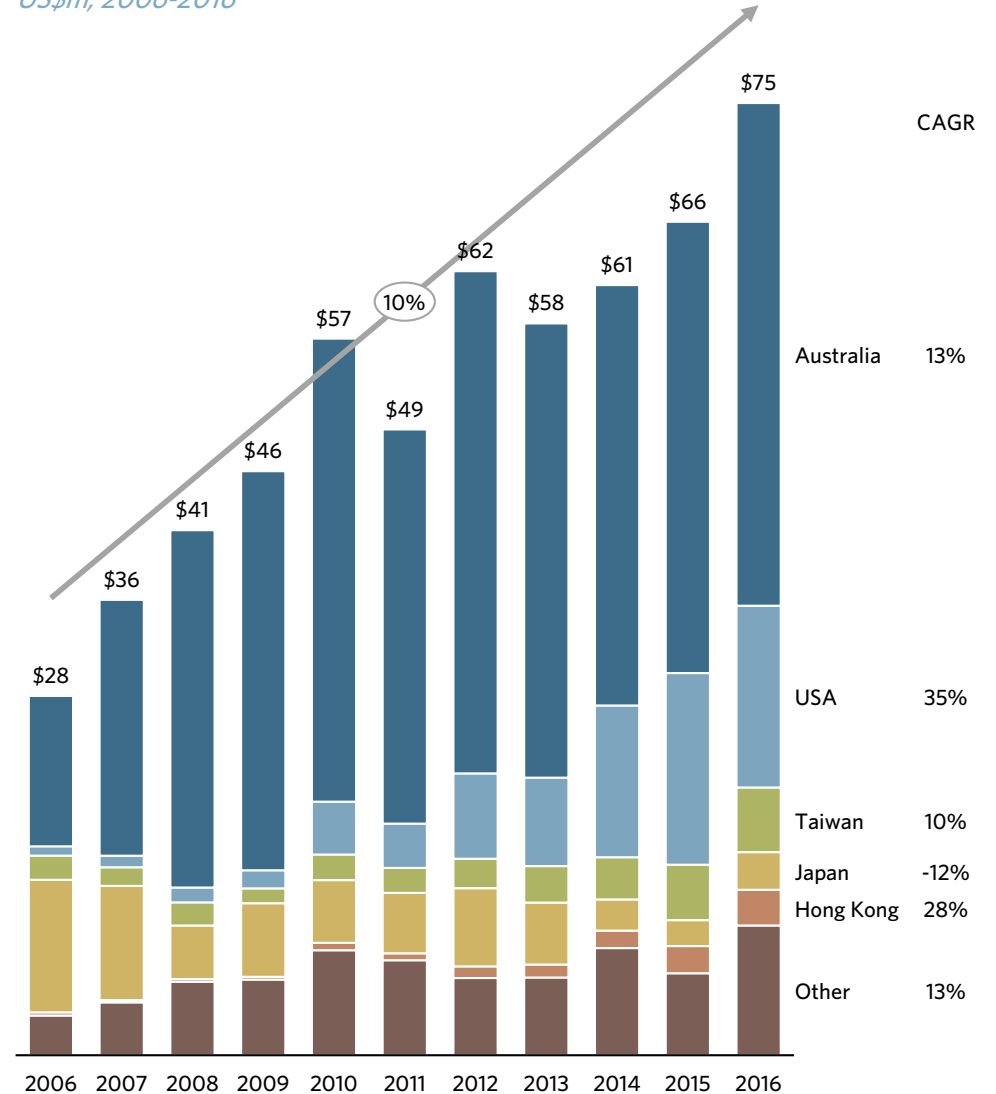
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# DOG/CAT FOOD, RETAIL READY [HS230910]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$10,762			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	2%	Germany	9.9%	\$1,070	3%	\$164	\$1.68	0%	\$13.19	USA	11.9%	\$1,281	1%	\$85	\$2.21	3%
5y ABS (US\$m; 11-16)	+\$1,143	USA	7.2%	\$780	4%	\$139	\$3.71	-1%	\$2.42	Germany	11.1%	\$1,199	4%	\$225	\$1.00	-12%
Average \$/kg or l (US\$; 16)	\$1.58	United Kingdom	6.9%	\$740	-1%	\$(25)	\$1.73	-2%	\$11.46	France	10.8%	\$1,157	-5%	-\$304	\$1.49	-2%
Top 21 highest imp/cap (US\$; 16)	\$46.20	France	6.0%	\$650	6%	\$156	\$1.82	1%	\$9.69	Thailand	9.8%	\$1,058	7%	\$314	\$2.36	-2%
Top 21 lowest imp/cap (US\$; 16)	\$1.36	Japan	6.0%	\$641	-6%	\$(210)	\$2.59	0%	\$5.05	Netherlands	9.5%	\$1,022	2%	\$85	\$1.46	-2%
Top 3 importers share	24%	Canada	5.8%	\$625	3%	\$88	\$2.46	3%	\$17.48	Canada	4.3%	\$463	10%	\$177	\$2.54	2%
Top 10 importers share	59%	Italy	5.2%	\$561	-1%	\$(42)	\$1.64	-3%	\$9.23	China	4.3%	\$459	-4%	-\$110	\$5.64	-2%
Top 21 w/imports >10% CAGR	2	Belgium	4.8%	\$520	1%	\$36	\$1.34	-2%	\$46.20	Poland	4.2%	\$452	10%	\$178	\$1.44	1%
Top 3 exporters share	34%	Netherlands	4.2%	\$456	7%	\$125	\$1.93	2%	\$26.93	United Kingdom	3.6%	\$387	7%	\$105	\$1.79	1%
Top 10 exporters share	73%	Austria	3.3%	\$355	12%	\$156	\$1.54	-2%	\$41.22	Hungary	3.5%	\$372	-0%	-\$6	\$0.96	-5%
New Zealand share	0.7%	Spain	2.7%	\$292	3%	\$44	\$1.36	-5%	\$6.28	Czech Republic	2.5%	\$270	13%	\$125	\$1.34	0%
"Strawman" potential exports upside in next decade +\$50-150m		Australia	2.2%	\$232	4%	\$44	\$2.11	-2%	\$9.70	Switzerland	2.5%	\$266	6%	\$69	\$1.68	-6%
		Russia	1.9%	\$199	1%	\$10	\$2.02	-3%	\$1.36	Belgium	2.4%	\$258	-2%	-\$32	\$1.72	-5%
		Poland	1.8%	\$196	4%	\$35	\$1.08	-1%	\$5.10	Italy	2.3%	\$248	2%	\$20	\$1.25	-2%
		Czech Republic	1.6%	\$175	3%	\$22	\$1.31	-2%	\$16.61	Austria	2.2%	\$240	7%	\$69	\$1.93	-3%
		South Korea	1.6%	\$171	11%	\$70	\$3.21	3%	\$3.33	Ireland	2.1%	\$224	9%	\$76	\$1.33	-6%
		Sweden	1.6%	\$169	0%	\$3	\$1.59	-2%	\$17.21	Spain	2.0%	\$219	2%	\$22	\$1.01	1%
		Denmark	1.5%	\$160	2%	\$13	\$1.71	-2%	\$28.19	Denmark	1.3%	\$141	-7%	-\$66	\$1.46	-5%
		Switzerland	1.5%	\$159	-3%	\$(24)	\$2.02	-3%	\$19.23	Australia	1.2%	\$132	-10%	-\$97	\$1.85	-0%
		Portugal	1.4%	\$152	0%	\$(1)	\$0.94	-1%	\$14.67	Argentina	1.1%	\$117	1%	\$3	\$1.20	3%
		Taiwan	1.3%	\$141	7%	\$41	\$2.19	2%	\$6.02	Taiwan	0.9%	\$97	N/A	\$97	\$3.99	N/A
		Other	21.6%	\$2,320	3%	\$299	\$1.07	-6%		Other	6.5%	\$699	4%	\$111	\$1.74	2%
		TOTAL	100%	\$10,762	2%	\$1,143	\$1.58	-3%		TOTAL	100%	\$10,762	2%	\$1,143	\$1.58	-3%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- New Zealand is a supplier of ingredients for global petfood companies (Meal and Deboned meat) plus retail ready dog and cat food</li> <li>- Global (e.g. Mars, Nestle, Heinz) and local firms (e.g. ZiwiPeak, K9 Natural, Jimbos) manufacturing petfood in NZ</li> <li>- Australia and the USA are the leading markets for NZ cat and dog food</li> </ul>	<ul style="list-style-type: none"> <li>- Comparative advantage in protein farming and manufacturing (e.g. seafood, cattle, sheep, deer)</li> <li>- Natural positioning (grass-fed)</li> <li>- Leverage unique ingredients to differentiate products (e.g. sheep, deer)</li> </ul>	<ul style="list-style-type: none"> <li>- Targeted health benefits</li> <li>- Targeted species</li> <li>- Track and trace marketing</li> <li>- Premium ingredients and positioning (e.g. K9Natural Beef and Hoki feast)</li> </ul>	
Strongly growing demand	○				
Wide spread of markets/buyers	●				
Asian opportunity	◐				
Premium for quality/safety	◐				
Rich countries do it	●				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	●	<ul style="list-style-type: none"> <li>- In many cultures pets are seen as “children” – high discretionary spend on pets</li> <li>- Growth in premium petfood space</li> </ul>	<ul style="list-style-type: none"> <li>- New markets for offal and offcuts results in increased supply competition</li> <li>- Increased sophistication in meat processing plants results in less waste/offcuts for petfood industry</li> </ul>	<ul style="list-style-type: none"> <li>- Focus on high value importers: USA, Japan, Canada, South Korea</li> <li>- Focus on unique ingredients (e.g. greenlipped mussel, king salmon, manuka honey, flax seed)</li> <li>- Packaging innovation</li> <li>- Develop science behind key ingredients</li> </ul>	
Required skills for success	●				
Leverage country image	●				
Able to differentiate	●				
Arriving “early to the party”	○				
<b>OVERALL</b>	●				

\* See Investment Opportunities in the New Zealand Petfood Industry 2014 for additional information; Source: Various published sources; Coriolis analysis

# SALMON, CHILLED WHOLE, ATLANTIC & PACIFIC [HS030212]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show

ÖRA KING™  
A UNIQUE BREED OF KING SALMON FOR CULINARY EXCELLENCE



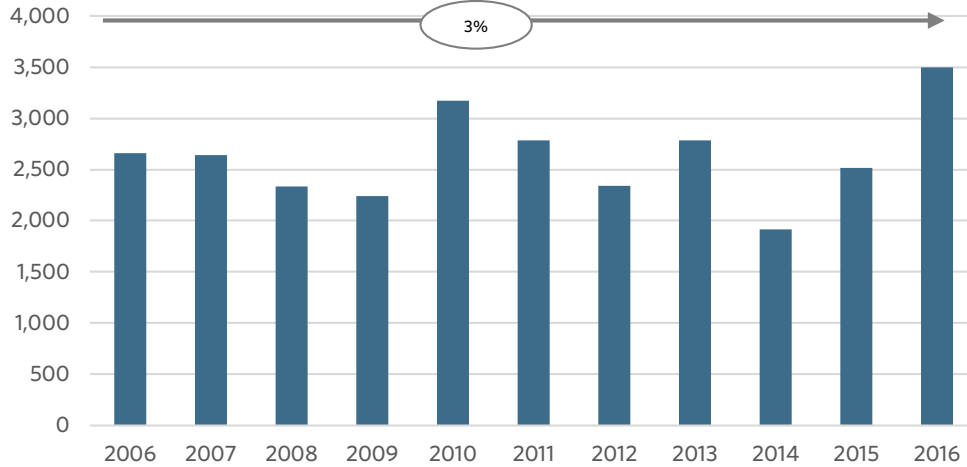
# SALMON, CHILLED WHOLE, ATLANTIC & PACIFIC [HS030212]

# EXPORT PERFORMANCE

New Zealand has growing whole salmon exports

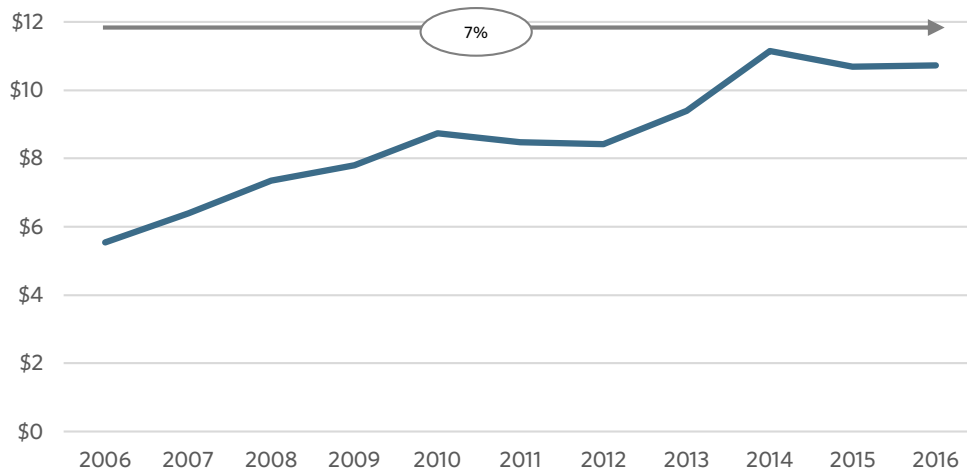
### NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



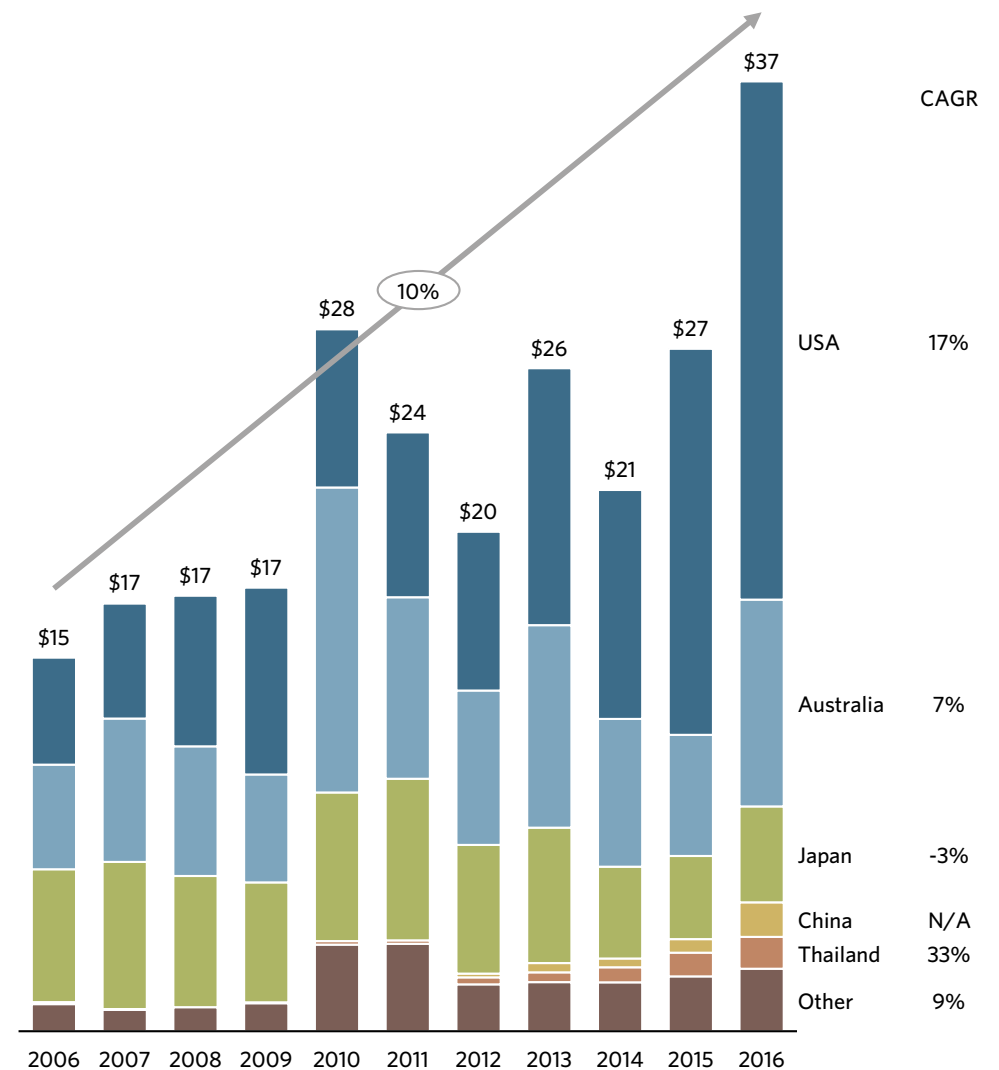
### AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



### NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

# SALMON, CHILLED WHOLE, ATLANTIC & PACIFIC [HS030212]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$11,042			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	9%	Sweden*	29.8%	\$3,293	12%	\$1,456	\$7.08	4%	\$335.93	Norway	60.5%	\$6,676	7%	\$1,947	\$7.30	4%
5y ABS (US\$m; 11-16)	+\$3,883	USA	9.0%	\$993	9%	\$349	\$8.52	4%	\$3.09	Sweden	9.0%	\$997	16%	\$517	\$7.24	4%
Average \$/kg or l (US\$; 16)	\$7.48	Poland	8.3%	\$919	12%	\$395	\$7.06	3%	\$23.89	Canada	6.4%	\$707	9%	\$239	\$7.66	4%
Top 21 highest imp/cap (US\$; 16)	\$335.93	France	8.0%	\$879	4%	\$171	\$7.60	3%	\$13.10	Chile	6.1%	\$671	21%	\$416	\$7.36	3%
Top 21 lowest imp/cap (US\$; 16)	\$0.24	Denmark	4.2%	\$468	9%	\$168	\$7.22	5%	\$82.36	Faroe Islands	5.5%	\$607	15%	\$305	\$9.24	6%
Top 3 importers share	47%	Brazil	4.0%	\$438	16%	\$231	\$6.64	2%	\$2.14	United Kingdom	3.9%	\$436	4%	\$70	\$8.05	2%
Top 10 importers share	77%	Germany	3.9%	\$430	6%	\$110	\$7.18	3%	\$5.30	Denmark	3.6%	\$399	17%	\$213	\$7.29	2%
Top 21 w/imports >10% CAGR	11	United Kingdom	3.9%	\$426	13%	\$200	\$7.75	4%	\$6.60	USA	0.9%	\$99	13%	\$46	\$7.17	3%
Top 3 exporters share	76%	Spain	3.0%	\$332	8%	\$111	\$7.73	4%	\$7.15	Germany	0.8%	\$83	12%	\$36	\$8.92	6%
Top 10 exporters share	97%	China	3.0%	\$330	30%	\$239	\$9.93	4%	\$0.24	Ireland	0.5%	\$54	-2%	-\$5	\$8.65	0%
New Zealand share	0.3%	Italy	2.9%	\$324	16%	\$169	\$8.37	6%	\$5.33	France	0.4%	\$49	16%	\$26	\$7.07	1%
"Strawman" potential exports upside in next decade +\$150m		Lithuania	2.5%	\$275	16%	\$146	\$7.05	3%	\$94.70	Netherlands	0.4%	\$40	4%	\$7	\$8.69	3%
		Japan	1.8%	\$201	-1%	\$(5)	\$9.52	1%	\$1.59	<b>New Zealand</b>	<b>0.3%</b>	<b>\$35</b>	<b>6%</b>	<b>\$9</b>	<b>\$12.96</b>	<b>2%</b>
		Finland	1.3%	\$149	-1%	\$(7)	\$5.05	-2%	\$27.15	Iceland	0.3%	\$33	174%	\$33	\$7.85	1%
		Hong Kong SAR	1.3%	\$140	6%	\$36	\$9.10	4%	\$19.12	Czech Republic	0.3%	\$32	58%	\$29	\$8.13	5%
		Russia	1.3%	\$139	-24%	\$(415)	\$8.30	8%	\$0.95	Australia	0.2%	\$25	-9%	-\$16	\$8.91	1%
		South Korea	1.3%	\$138	41%	\$114	\$10.80	4%	\$2.69	Italy	0.2%	\$22	6%	\$5	\$7.54	4%
		Canada	1.0%	\$113	14%	\$53	\$7.40	3%	\$3.16	Poland	0.1%	\$16	13%	\$7	\$11.58	8%
		Netherlands	1.0%	\$106	12%	\$47	\$5.00	-5%	\$6.26	Belgium	0.1%	\$11	18%	\$6	\$6.87	3%
		Taiwan	1.0%	\$106	10%	\$40	\$8.89	4%	\$4.50	Latvia	0.1%	\$9	-20%	-\$19	\$8.74	7%
		Israel	0.6%	\$70	17%	\$39	\$9.49	3%	\$8.28	Spain	0.1%	\$8	-7%	-\$4	\$8.94	6%
		Other	7.0%	\$775	8%	\$237	\$7.82	3%		Other	0.3%	\$31	16%	\$17	\$7.60	3%
		<b>TOTAL</b>	<b>100%</b>	<b>\$11,042</b>	<b>9%</b>	<b>\$3,883</b>	<b>\$7.48</b>	<b>4%</b>		<b>TOTAL</b>	<b>100%</b>	<b>\$11,042</b>	<b>9%</b>	<b>\$3,883</b>	<b>\$7.48</b>	<b>4%</b>

\* First EU entry for Norway; Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- New Zealand companies farm Pacific salmon/King Salmon at key locations throughout NZ</li> <li>- NZKS is NZ's largest exporter of salmon (plans to significantly extend production), followed by Sanford</li> <li>- New Zealand share of total fresh salmon, both world market and in Asia is less than 1%</li> <li>- New Zealand achieves a price premium in the market</li> </ul>	<ul style="list-style-type: none"> <li>- NZ suppliers of high quality fresh farmed salmon</li> <li>- NZ good reputation for fresh, premium, high quality products</li> <li>- NZ can leverage its FTA with Asian countries</li> <li>- NZ salmon receives a premium over other key exporters (due to it being a different species that is difficult to farm)</li> </ul>	<ul style="list-style-type: none"> <li>- Value-added (e.g. smoked)</li> <li>- Premium for fresh and large - innovation required in packaging and processing to ensure product reaches market in fresh and premium condition</li> </ul>	
Strongly growing demand	●				
Wide spread of markets/buyers	●				
Asian opportunity	◐				
Premium for quality/safety	◐				
Rich countries do it	●				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	◐	<ul style="list-style-type: none"> <li>- Flexible usage across a range of cuisines</li> <li>- Seafood part of a healthy diet</li> <li>- High demand for chilled salmon in high end restaurants</li> <li>- Increasing popularity of Japanese cuisine</li> </ul>	<ul style="list-style-type: none"> <li>- Pacific Salmon not as productive as Atlantic salmon (Norway, Chile, Sweden etc.)</li> <li>- Emergence of new farming areas in Russia, Northern China and Northern Korea</li> <li>- Environmental and social pushback at aquaculture locations</li> </ul>	<ul style="list-style-type: none"> <li>- Increasing sea space for aquaculture</li> </ul>	
Required skills for success	●				
Leverage country image	●				
Able to differentiate	●				
Arriving "early to the party"	◐				
<b>OVERALL</b>	●				



## BLUEBERRIES, FRESH [HS081040]

## EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show





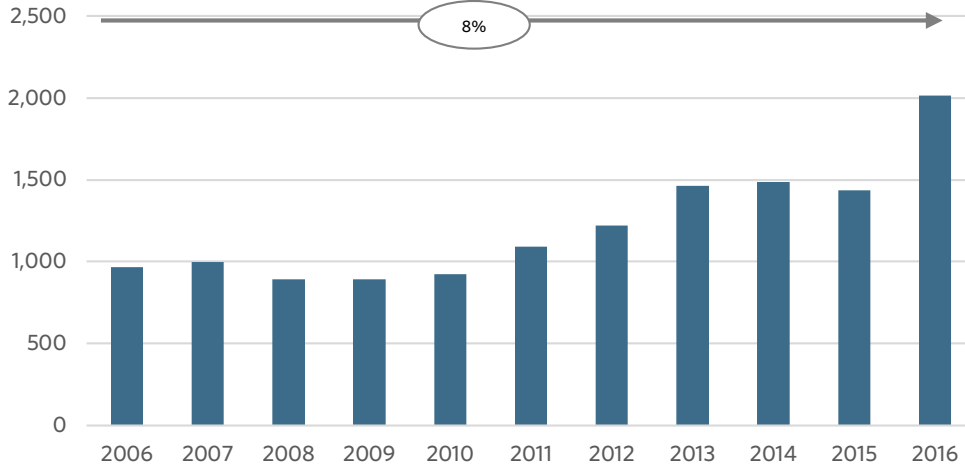
# BLUEBERRIES, FRESH [HS081040]

New Zealand has growing fresh blueberries exports

# EXPORT PERFORMANCE

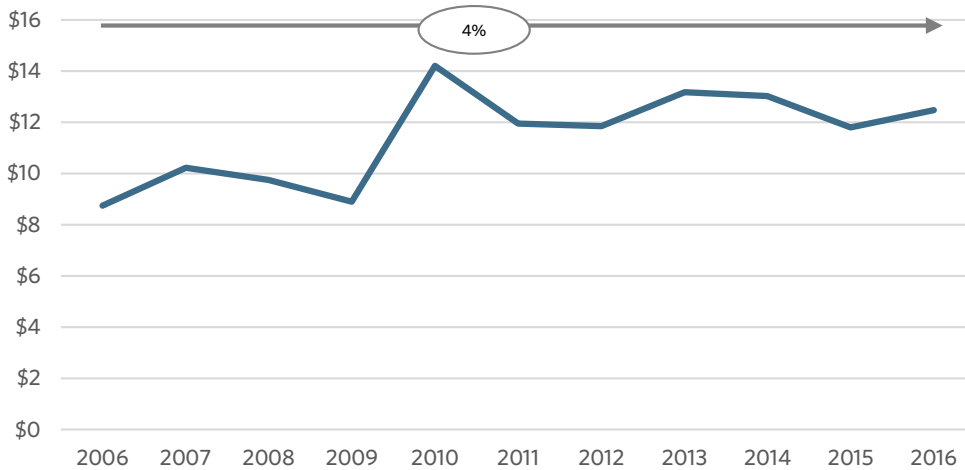
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



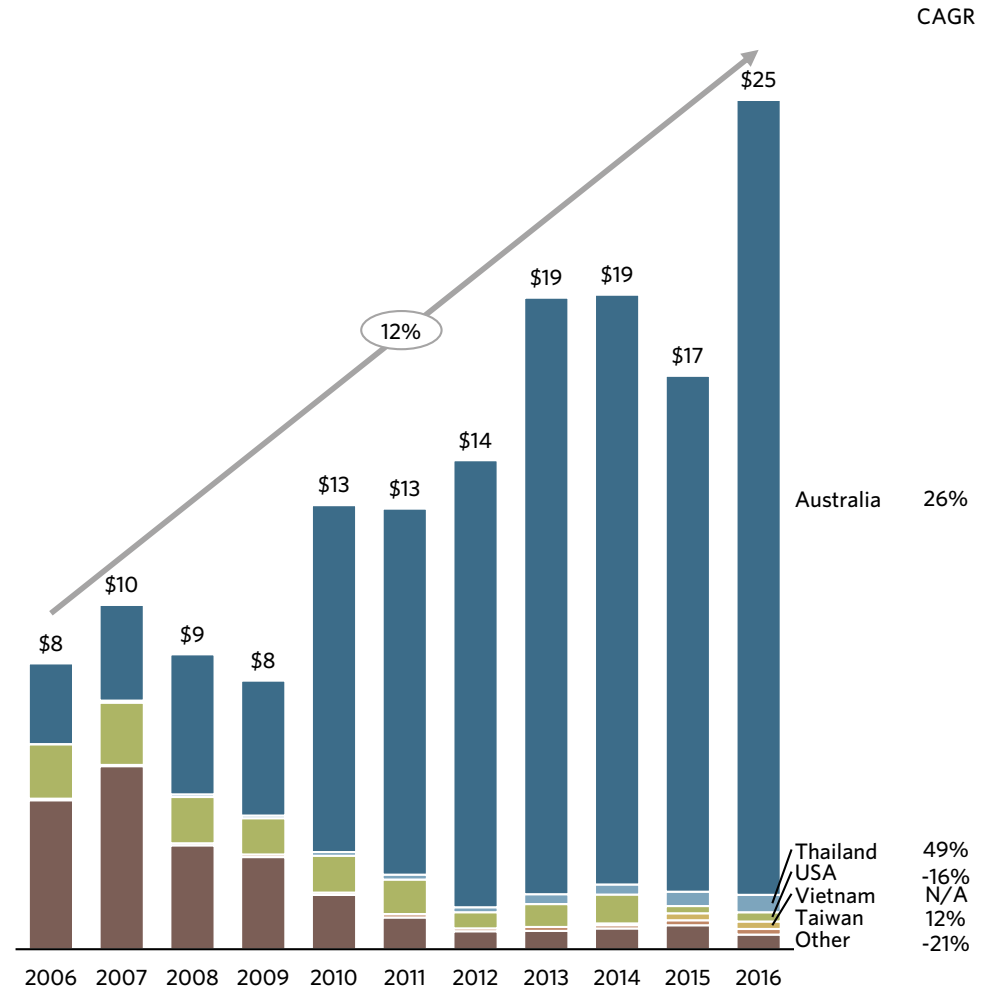
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# BLUEBERRIES, FRESH [HS081040]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$2,448			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	15%	USA	40.1%	\$983	14%	\$481	\$4.64	3%	\$3.05	Chile	31.1%	\$762	13%	\$343	\$6.38	4%
5y ABS (US\$m; 11-16)	+\$1,254	United Kingdom	13.8%	\$339	16%	\$174	\$7.88	-1%	\$5.24	Spain	11.7%	\$287	23%	\$184	\$7.87	1%
Average \$/kg or l (US\$; 16)	\$5.71	Canada	7.8%	\$190	0%	\$4	\$4.24	3%	\$5.32	Peru	10.9%	\$267	263%	\$267	\$9.91	22%
Top 21 highest imp/cap (US\$; 16)	\$9.74	Netherlands	6.7%	\$165	18%	\$93	\$7.42	13%	\$9.74	Argentina	7.4%	\$181	2%	\$20	\$10.14	3%
Top 21 lowest imp/cap (US\$; 16)	\$0.06	Germany	6.0%	\$148	23%	\$95	\$7.87	1%	\$1.82	Mexico	7.0%	\$172	71%	\$160	\$9.72	11%
Top 3 importers share	62%	China	3.2%	\$79	205%	\$78	\$8.99	91%	\$0.06	Canada	6.9%	\$168	4%	\$31	\$1.67	-7%
Top 10 importers share	86%	Spain	2.5%	\$61	51%	\$53	\$6.65	-1%	\$1.32	USA	5.8%	\$142	1%	\$8	\$3.71	2%
Top 21 w/imports >10% CAGR	16	Hong Kong SAR	2.0%	\$50	26%	\$34	\$6.88	0%	\$6.82	Morocco	3.9%	\$97	41%	\$79	\$7.14	-3%
Top 3 exporters share	54%	Switzerland	1.9%	\$47	32%	\$35	\$10.15	-1%	\$5.74	Netherlands	3.7%	\$90	12%	\$39	\$8.49	-2%
Top 10 exporters share	91%	Norway	1.8%	\$45	24%	\$30	\$10.71	-3%	\$8.64	Poland	2.7%	\$66	20%	\$40	\$6.07	-2%
New Zealand share	1.0%	France	1.7%	\$41	14%	\$20	\$5.68	-4%	\$0.60	Germany	1.7%	\$41	18%	\$23	\$7.20	32%
"Strawman" potential exports upside in next decade +\$50-150m		Belgium	1.6%	\$40	20%	\$24	\$8.90	3%	\$3.56	South Africa	1.5%	\$38	34%	\$29	\$10.76	4%
		Italy	1.1%	\$27	8%	\$8	\$6.66	-4%	\$0.44	<b>New Zealand</b>	<b>1.0%</b>	<b>\$24</b>	<b>26%</b>	<b>\$16</b>	<b>\$11.18</b>	<b>-2%</b>
		Japan	1.0%	\$24	1%	\$1	\$12.72	0%	\$0.19	Uruguay	0.8%	\$19	-4%	-\$5	\$9.41	4%
		Australia	0.9%	\$22	35%	\$17	\$11.02	-2%	\$0.94	Italy	0.6%	\$14	13%	\$6	\$8.15	-1%
		Denmark	0.9%	\$21	9%	\$7	\$8.86	5%	\$3.72	France	0.5%	\$13	-1%	-\$1	\$8.44	1%
		Poland	0.8%	\$19	20%	\$12	\$4.33	-1%	\$0.50	Belgium	0.5%	\$13	1%	\$1	\$8.56	7%
		South Korea	0.8%	\$19	553%	\$19	\$9.77	-31%	\$0.37	Portugal	0.4%	\$10	34%	\$8	\$6.53	-3%
		Singapore	0.7%	\$16	22%	\$10	\$10.06	-2%	\$2.96	Australia	0.2%	\$5	12%	\$2	\$12.75	-5%
		Austria	0.6%	\$14	11%	\$6	\$3.56	2%	\$1.68	Ukraine	0.2%	\$5	13%	\$2	\$1.83	-14%
		Sweden	0.6%	\$14	9%	\$5	\$4.66	-8%	\$1.45	Finland	0.2%	\$5	25%	\$3	\$1.58	-17%
		Other	3.4%	\$84	17%	\$46	\$4.96	-5%		Other	1.2%	\$29	-2%	-\$3	\$2.68	-9%
		<b>TOTAL</b>	<b>100%</b>	<b>\$2,448</b>	<b>15%</b>	<b>\$1,254</b>	<b>\$5.71</b>	<b>4%</b>		<b>TOTAL</b>	<b>100%</b>	<b>\$2,448</b>	<b>15%</b>	<b>\$1,254</b>	<b>\$5.71</b>	<b>4%</b>

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- Growing production</li> <li>- Suited to many parts of New Zealand</li> <li>- Over-reliance on Australia as key export market</li> </ul>		<ul style="list-style-type: none"> <li>- Clean, green image</li> <li>- Counter seasonal</li> <li>- Fresh; close proximity to market</li> <li>- Consistent, trusted supplier of quality fruit</li> </ul>	<ul style="list-style-type: none"> <li>- Gift packaging</li> <li>- Innovative packaging to extend shelf life and ensure freshness</li> <li>- Jams and fruit leathers</li> <li>- Fruit sauces and flavourings for yoghurt, ice cream</li> <li>- Flavouring for beverages and confectionary</li> <li>- Freeze dried product</li> <li>- Nutraceutical products (high in antioxidants)</li> </ul>
Strongly growing demand					
Wide spread of markets/buyers					
Asian opportunity					
Premium for quality/safety					
Rich countries do it					
Capital intensive					
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Luxury berry</li> <li>- Seasonal</li> <li>- Gift giving</li> <li>- Healthy, "superfood"</li> <li>- Convenient snack or dessert</li> </ul>		<ul style="list-style-type: none"> <li>- Low scale in New Zealand</li> <li>- High labour costs</li> <li>- Requirement for peaty soils limit sites</li> </ul>	<ul style="list-style-type: none"> <li>- Improve cold chain efficiencies and technology</li> <li>- Extend the counter seasonal supply window through variety, technology and/or geography</li> <li>- Consolidate industry to achieve scale</li> <li>- Invest in new IP controlled varieties being developed in New Zealand by Plant &amp; Food Research</li> </ul>
Required skills for success					
Leverage country image					
Able to differentiate					
Arriving "early to the party"					
<b>OVERALL</b>					

# BREAKFAST CEREAL & MUESLI BARS, MIXED PUFFED/ROASTED [HS190410]

# FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show



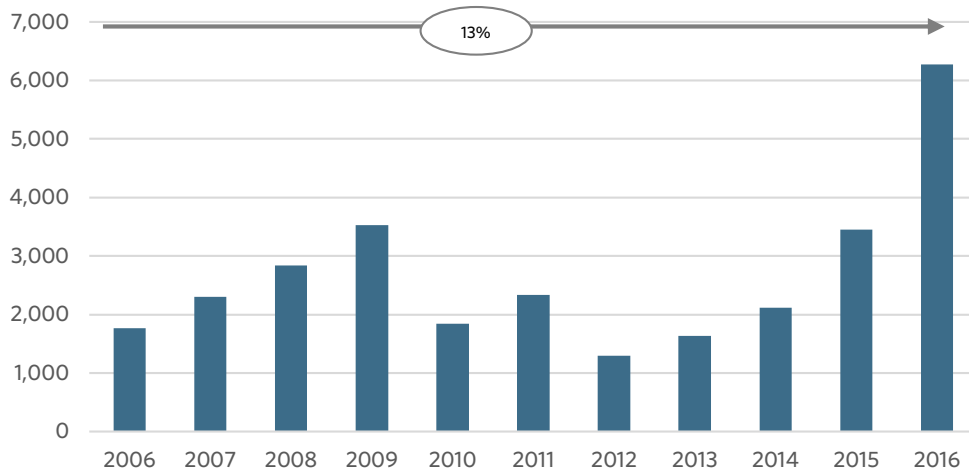
# BREAKFAST CEREAL & MUESLI BARS, MIXED PUFFED/ROASTED [HS190410]

# EXPORT PERFORMANCE

New Zealand has growing muesli bar & breakfast cereal exports

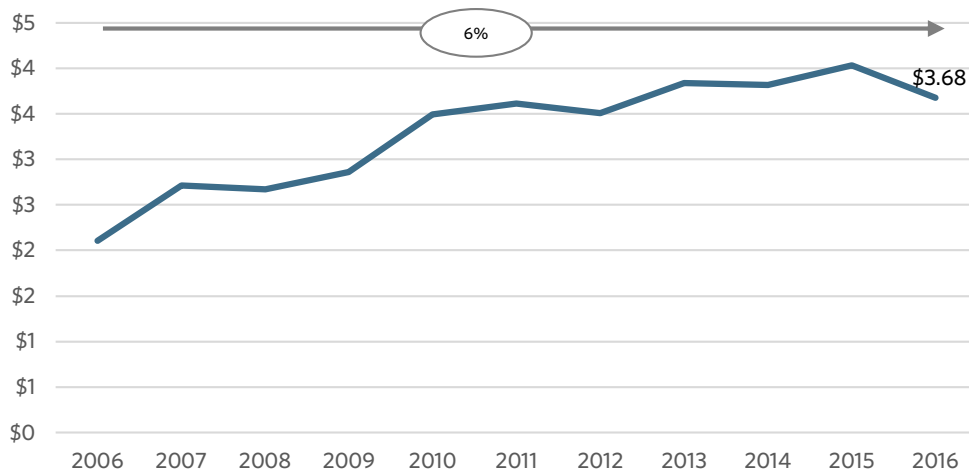
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



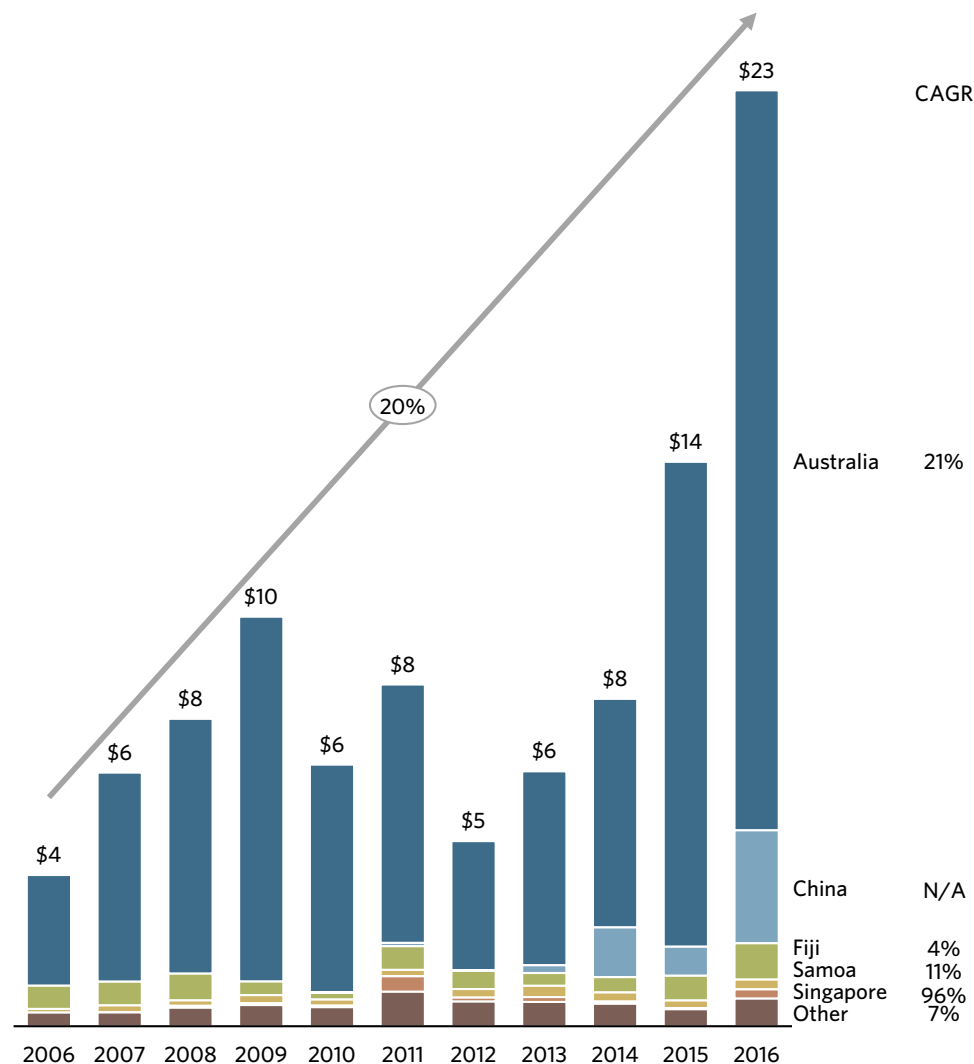
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

# BREAKFAST CEREAL & MUESLI BARS, MIXED PUFFED/ROASTED [HS190410]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$3,825			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	-1%	Canada	10.7%	\$409	8%	\$127	\$1.80	-6%	\$11.43	USA	13.7%	\$525	5%	\$105	\$2.07	-5%
5y ABS (US\$m; 11-16)	-\$169	France	8.5%	\$324	5%	\$66	\$3.47	3%	\$4.83	Germany	13.0%	\$496	-4%	-\$109	\$2.47	-5%
Average \$/kg or l (US\$; 16)	\$2.63	USA	8.4%	\$320	-4%	\$(74)	\$2.69	-1%	\$1.00	United Kingdom	9.8%	\$376	-8%	-\$203	\$3.48	-1%
Top 21 highest imp/cap (US\$; 16)	\$27.83	United Kingdom	6.6%	\$252	1%	\$13	\$2.55	-3%	\$3.89	Belgium	7.4%	\$285	15%	\$141	\$3.16	0%
Top 21 lowest imp/cap (US\$; 16)	\$0.10	Italy	4.6%	\$178	-13%	\$(179)	\$3.27	-13%	\$2.92	France	7.3%	\$280	-10%	-\$197	\$2.40	-9%
Top 3 importers share	28%	Belgium	4.4%	\$167	4%	\$30	\$2.22	-6%	\$14.85	Spain	6.9%	\$263	2%	\$29	\$3.38	-3%
Top 10 importers share	58%	Germany	4.2%	\$161	0%	\$(1)	\$2.34	3%	\$1.98	Poland	5.5%	\$210	-1%	-\$7	\$2.34	-4%
Top 21 w/imports >10% CAGR	4	UAE	4.1%	\$155	30%	\$114	\$2.52	-6%	\$16.94	Mexico	5.0%	\$193	-6%	-\$75	\$2.42	-3%
Top 3 exporters share	37%	China	3.7%	\$142	35%	\$110	\$3.61	5%	\$0.10	Canada	4.3%	\$163	-4%	-\$42	\$2.83	2%
Top 10 exporters share	77%	Ireland	3.4%	\$128	-3%	\$(25)	\$3.39	-6%	\$27.83	Netherlands	3.6%	\$137	4%	\$24	\$2.50	7%
New Zealand share	0.6%	Spain	3.3%	\$128	-7%	\$(59)	\$2.32	-4%	\$2.75	Oman	2.5%	\$96	181%	\$96	\$2.10	-4%
"Strawman" potential exports upside in next decade +\$50-150m		Netherlands	2.8%	\$107	0%	\$2	\$2.24	-1%	\$6.30	Thailand	1.4%	\$54	16%	\$28	\$3.87	3%
		Sweden	2.5%	\$95	1%	\$7	\$3.28	0%	\$9.68	Denmark	1.4%	\$52	14%	\$25	\$3.99	-4%
		Saudi Arabia	2.0%	\$75	10%	\$29	\$3.57	4%	\$2.38	Australia	1.3%	\$51	1%	\$2	\$2.79	-5%
		Greece	1.5%	\$57	-7%	\$(27)	\$2.88	-2%	\$5.23	Italy	1.2%	\$47	0%	\$1	\$2.83	-1%
		Denmark	1.4%	\$53	0%	\$(1)	\$3.22	-2%	\$9.37	Switzerland	1.1%	\$43	2%	\$5	\$3.28	2%
		Australia	1.4%	\$52	18%	\$30	\$2.59	-3%	\$2.18	Czech Republic	1.1%	\$41	6%	\$11	\$2.45	2%
		Portugal	1.2%	\$46	-5%	\$(12)	\$3.01	-6%	\$4.41	Malaysia	1.0%	\$38	26%	\$26	\$2.88	3%
		Norway	1.2%	\$46	2%	\$4	\$4.03	-6%	\$8.80	China	0.9%	\$35	-2%	-\$3	\$2.40	5%
		Switzerland	1.2%	\$44	-14%	\$(48)	\$2.96	-12%	\$5.36	South Korea	0.8%	\$29	19%	\$17	\$3.77	-1%
		Austria	1.0%	\$39	-4%	\$(9)	\$2.68	-2%	\$4.55	Taiwan	0.7%	\$28	39%	\$22	\$4.05	2%
		Other	22.2%	\$849	-5%	\$(266)	\$2.71	-1%		Other	10.0%	\$383	-3%	-\$64	\$2.67	-0%
		TOTAL	100%	\$3,825	-1%	\$(169)	\$2.63	-3%		TOTAL	100%	\$3,825	-1%	-\$169	\$2.63	-3%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- Over-reliance in Australia as key export market</li> <li>- New products, brands and producers continue to emerge</li> <li>- Highly competitive market</li> <li>- Strong group of global and robust national companies manufacturing in New Zealand</li> </ul>		<ul style="list-style-type: none"> <li>- NZ reliable, quality supply of fruit and nuts as ingredients</li> <li>- NZ reputation for premium, quality and safe products</li> </ul>	<ul style="list-style-type: none"> <li>- Able to utilise unique New Zealand ingredients</li> <li>- Co-brand with other well known brands (e.g. Whittakers chocolate)</li> <li>- Incorporating "superfoods" to promote benefits (chia, oats)</li> <li>- Brand extension potential into yoghurt, deserts</li> </ul>
Strongly growing demand					
Wide spread of markets/buyers					
Asian opportunity					
Premium for quality/safety					
Rich countries do it					
Capital intensive					
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Growth of snacking</li> <li>- Convenience</li> <li>- Rise of superfood, targeted diets (e.g. Paleo)</li> </ul>		<ul style="list-style-type: none"> <li>- Access to shelf space challenging in retail (highly competitive market)</li> <li>- Rise in the carbohydrate free diet fad</li> <li>- Difficult to achieve scale and cut-through on a very busy Asian cereal shelf</li> </ul>	<ul style="list-style-type: none"> <li>- Consumers trading up to premium range</li> <li>- Develop a point of difference</li> </ul>
Required skills for success					
Leverage country image					
Able to differentiate					
Arriving "early to the party"					
<b>OVERALL</b>					

# BULK INFANT FORMULA/OTHER SWEETENED WMP [HS040229]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show





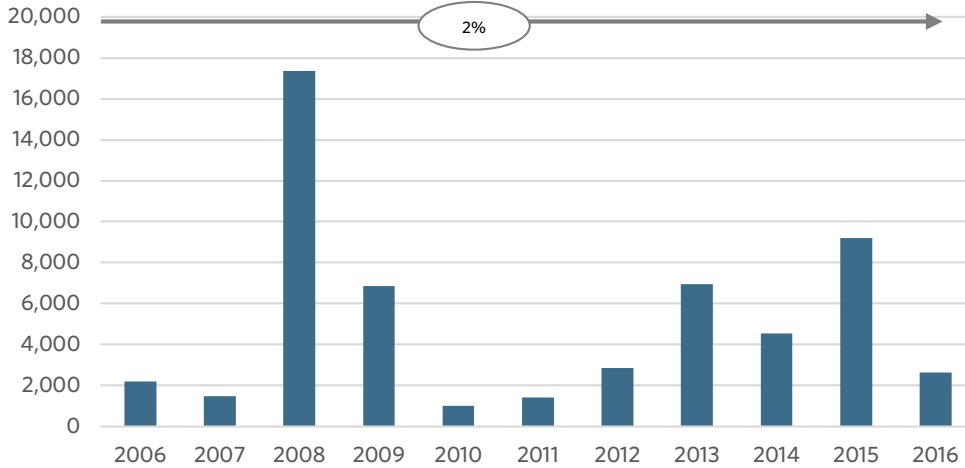
# BULK INFANT FORMULA/OTHER SWEETENED WMP [HS040229]

New Zealand has growing bulk infant formula exports

# EXPORT PERFORMANCE

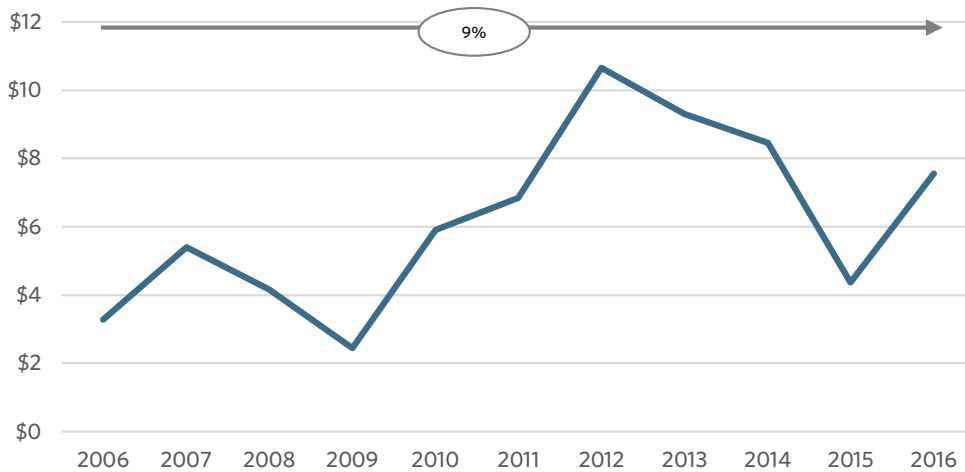
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



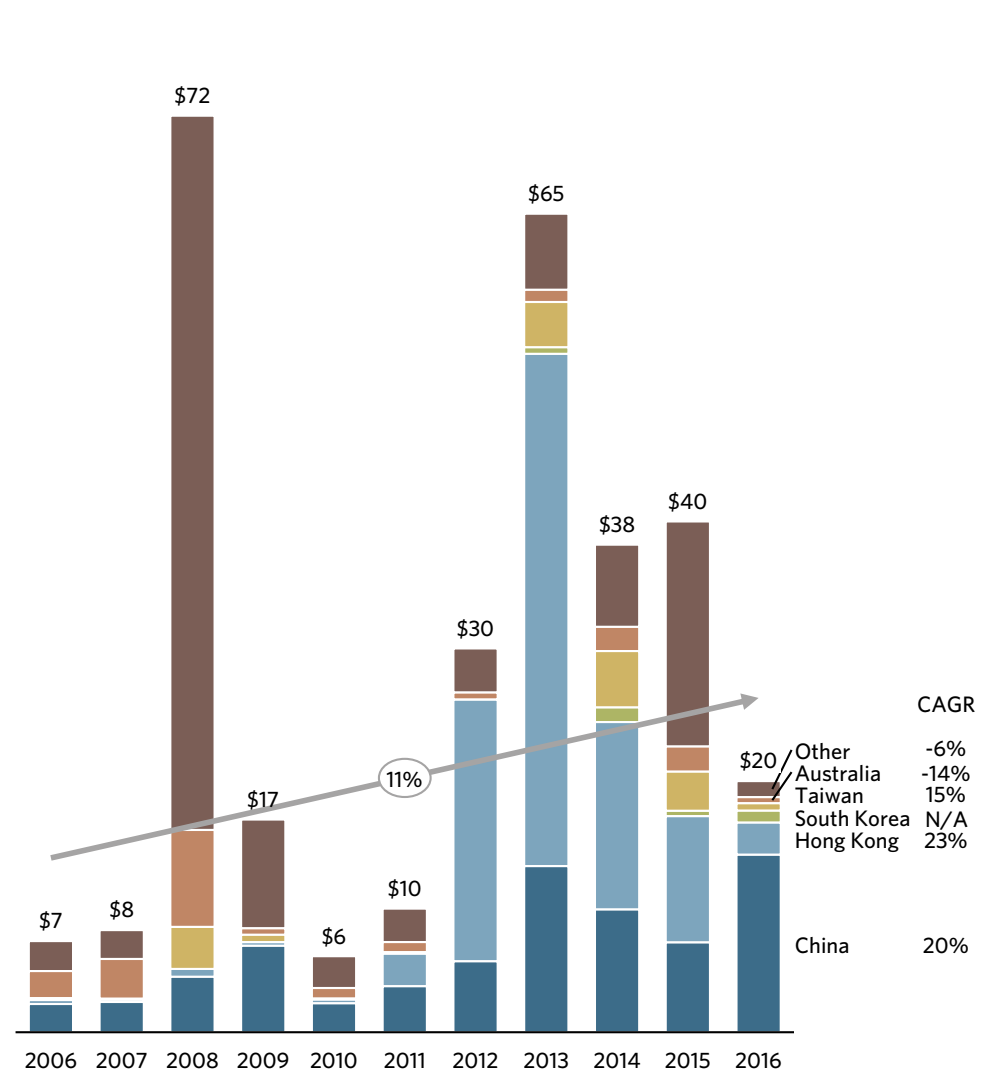
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

# BULK INFANT FORMULA/OTHER SWEETENED WHOLE MILK POWDER [HS040229]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$456			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	US\$; 16	5y CAGR	
5y CAGR (US\$; 11-16)	-10%	Saudi Arabia	15.8%	\$72	-7%	-\$33	\$2.34	-10%	\$2.29	New Zealand	17.9%	\$82	-13%	-\$80	\$3.03	-8%
5y ABS (US\$m; 11-16)	-\$305	France	10.1%	\$46	34%	\$35	\$2.56	6%	\$0.69	France	14.5%	\$66	7%	\$19	\$3.02	3%
Average \$/kg or l (US\$; 16)	\$2.58	Netherlands	9.2%	\$42	19%	\$24	\$1.76	-4%	\$2.48	Belgium	11.8%	\$54	21%	\$33	\$1.85	-5%
Top 21 highest imp/cap (US\$; 16)	\$35.29	Mauritania	6.3%	\$29	13%	\$13	\$2.20	4%	\$7.87	Germany	10.7%	\$49	10%	\$18	\$2.81	-0%
Top 21 lowest imp/cap (US\$; 16)	\$0.02	China	6.2%	\$28	20%	\$17	\$7.06	1%	\$0.02	Netherlands	8.8%	\$40	-7%	-\$19	\$2.43	-7%
Top 3 importers share	35%	United Kingdom	4.0%	\$18	12%	\$8	\$2.85	6%	\$0.28	Australia	7.1%	\$32	-13%	-\$33	\$3.69	-2%
Top 10 importers share	65%	Malaysia	3.8%	\$18	5%	\$4	\$2.47	-9%	\$0.57	Ireland	5.8%	\$26	28%	\$19	\$2.88	-6%
Top 21 w/imports >10% CAGR	9	Germany	3.7%	\$17	59%	\$15	\$4.11	2%	\$0.21	South Africa	2.3%	\$11	1%	\$1	\$3.19	-5%
Top 3 exporters share	44%	UAE	2.9%	\$13	22%	\$8	\$2.35	-2%	\$1.44	Malaysia	2.2%	\$10	-16%	-\$14	\$1.84	-12%
Top 10 exporters share	83%	Mauritius	2.8%	\$13	-6%	-\$4	\$3.34	-7%	\$10.22	Poland	1.9%	\$9	20%	\$5	\$2.16	-4%
New Zealand share	17.9%	Italy	2.8%	\$13	29%	\$9	\$4.30	0%	\$0.21	Oman	1.9%	\$8	-24%	-\$25	\$4.80	-0%
"Strawman" potential exports upside in next decade +\$10-25m		Maldives	2.6%	\$12	-2%	-\$1	\$2.37	-14%	\$35.29	UAE	1.5%	\$7	-6%	-\$2	\$1.89	4%
		Australia	2.3%	\$11	1%	\$1	\$3.76	0%	\$0.45	Spain	1.4%	\$6	5%	\$1	\$2.32	6%
		Spain	2.2%	\$10	-6%	-\$3	\$2.77	-2%	\$0.21	Denmark	1.4%	\$6	-9%	-\$4	\$2.53	-8%
		Algeria	1.5%	\$7	7%	\$2	\$2.47	-12%	\$0.18	United Kingdom	1.2%	\$5	7%	\$2	\$2.82	-5%
		Fiji	1.4%	\$6	-5%	-\$2	\$18.75	28%	\$7.24	Singapore	0.9%	\$4	-53%	-\$165	\$2.51	-37%
		Botswana	1.3%	\$6	6%	\$1	\$2.97	-10%	\$2.82	Saudi Arabia	0.9%	\$4	-3%	-\$1	\$6.35	24%
		Sweden	1.2%	\$6	60%	\$5	\$4.58	-9%	\$0.58	Italy	0.8%	\$4	20%	\$2	\$2.15	-13%
		Poland	1.1%	\$5	-3%	-\$1	\$2.41	2%	\$0.14	Finland	0.7%	\$3	82%	\$3	\$2.19	-10%
		Singapore	1.1%	\$5	-25%	-\$16	\$5.07	2%	\$0.90	USA	0.6%	\$3	-8%	-\$2	\$2.57	-4%
		Qatar	1.0%	\$5	N/A	\$5	\$3.68	N/A	\$2.15	Taiwan	0.5%	\$2	116%	\$2	\$5.06	4%
		Other	16.5%	\$75	-31%	-\$393	\$2.14	-17%		Other	5.4%	\$25	-23%	-\$66	\$1.62	-16%
		TOTAL	100%	\$456	-10%	-\$305	\$2.58	-10%		TOTAL	100%	\$456	-10%	-\$305	\$2.58	-10%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	○	<ul style="list-style-type: none"> <li>- New Zealand leading export country of bulk powder under this code (US\$82m according to importing countries)</li> <li>- New Zealand has large and efficient drying plants</li> <li>- New Zealand dominated by large Co-op (Fonterra) and regional firms (e.g. Open Country, Tatua)</li> <li>- Recent investment into dairy industry by a number of Asian firms (Mengiu, Yashili, Yili, Fineboon, China Animal Husbandry Group etc.)</li> </ul>	<ul style="list-style-type: none"> <li>- New Zealand leading exporter of dairy based products – significant comparative advantage</li> <li>- Leverage pasture-fed, grass-fed attributes of dairy</li> <li>- New Zealand reputation for trusted, safe dairy ingredients and products</li> </ul>	<ul style="list-style-type: none"> <li>- Extend and expand goat (Dairy Goat Coop, NIG Nutritionals) and sheep (Blue River Dairy, Maui Milk, Spring Sheep Dairy etc.)</li> <li>- Farm traceability in goat and sheep products</li> </ul>	
Strongly growing demand	○				
Wide spread of markets/buyers	●				
Asian opportunity	●				
Premium for quality/safety	◐				
Rich countries do it	●				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	●	<ul style="list-style-type: none"> <li>- Requirement for safe, supply of infant formula from all sources (cow, goat and sheep)</li> <li>- Ongoing demand for Whole Milk Powders in countries with no fresh source of milk</li> <li>- Long shelf life</li> </ul>	<ul style="list-style-type: none"> <li>- Ensuring sustainable growth associated with growing dairy industry (effectively mitigating effects on water quality, methane emissions etc.)</li> <li>- Limited growth in dairy numbers under existing models, requires new strategy or model</li> </ul>	<ul style="list-style-type: none"> <li>- Continue science around use of seaweed to reduce methane emissions associated with dairy industry</li> <li>- Retail-ready branded product</li> </ul>	
Required skills for success	●				
Leverage country image	●				
Able to differentiate	◐				
Arriving “early to the party”	○				
<b>OVERALL</b>	◐				

New Zealand has a range of firms succeeding in the category, as these example show



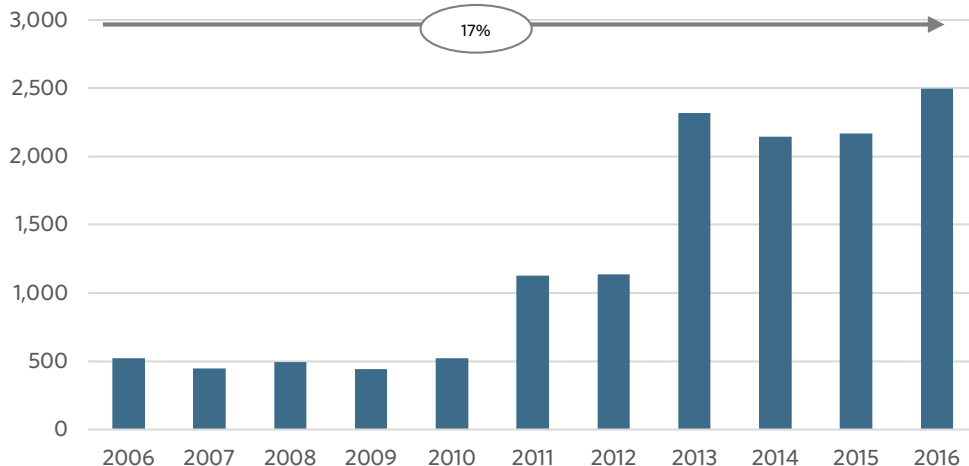
# MIXED PREPARED/PRESERVED FRUIT, INC. SWEETENED [HS200892]

# EXPORT PERFORMANCE

New Zealand has growing mixed prepared/preserved fruit exports

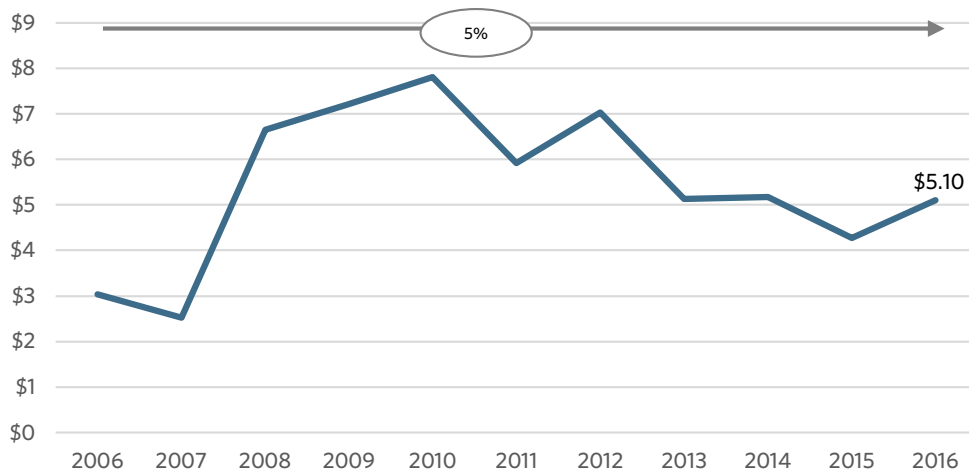
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



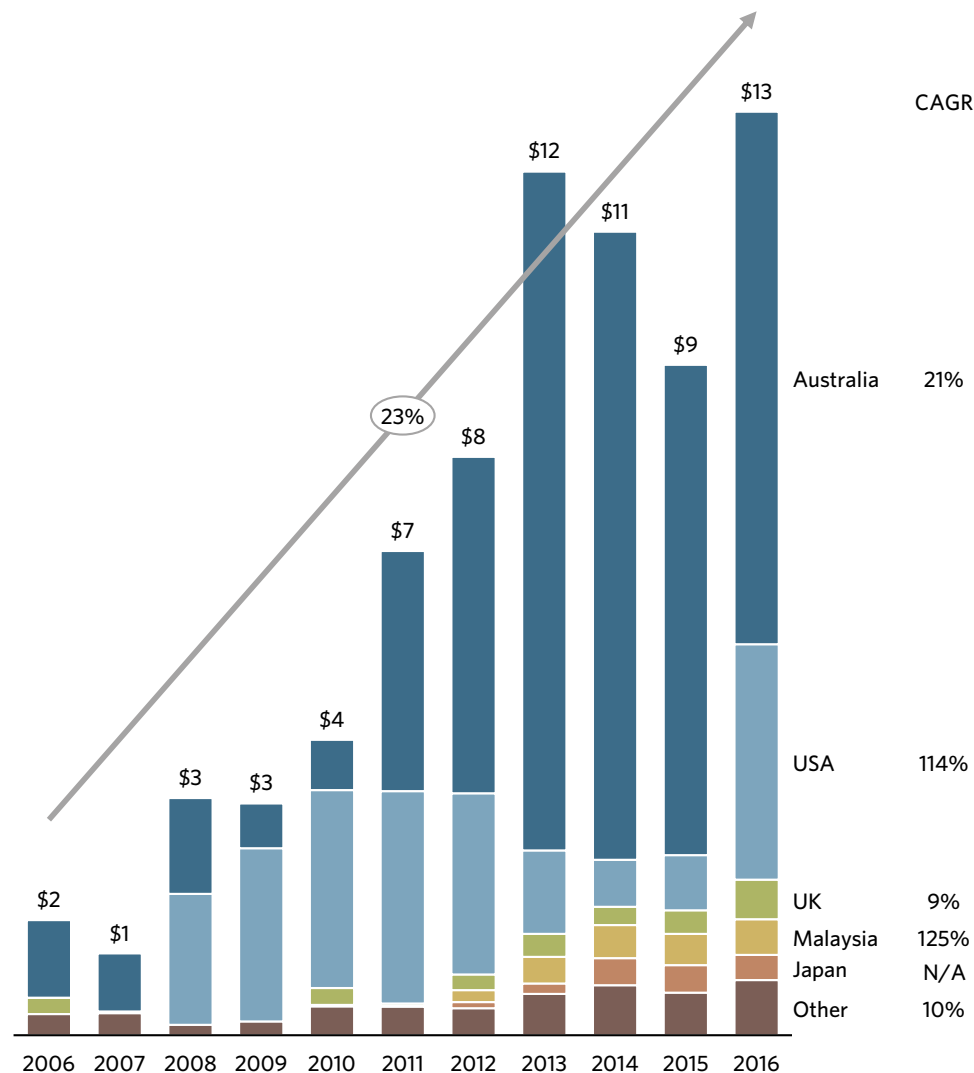
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# MIXED PREPARED/PRESERVED FRUIT, INC. SWEETENED [HS200892]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$885			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	-2%	USA	26.4%	\$234	3%	\$33	\$2.21	2%	\$0.73	Thailand	14.3%	\$126	-0%	-\$1	\$1.80	2%
5y ABS (US\$m; 11-16)	-\$109	Canada	10.2%	\$90	2%	\$10	\$2.65	2%	\$2.53	China	10.5%	\$93	-2%	-\$11	\$1.41	-1%
Average \$/kg or l (US\$; 16)	\$2.09	Germany	7.7%	\$68	-8%	-\$37	\$1.77	-1%	\$0.84	USA	9.4%	\$83	5%	\$17	\$3.94	8%
Top 21 highest imp/cap (US\$; 16)	\$3.17	France	6.7%	\$59	-10%	-\$39	\$2.34	3%	\$0.88	Canada	7.2%	\$64	10%	\$25	\$5.10	-1%
Top 21 lowest imp/cap (US\$; 16)	\$0.01	United Kingdom	5.7%	\$50	-8%	-\$25	\$2.10	-2%	\$0.78	Germany	6.9%	\$61	-10%	-\$44	\$2.90	-1%
Top 3 importers share	44%	Netherlands	4.2%	\$37	-3%	-\$7	\$2.28	-4%	\$2.20	Philippines	6.7%	\$59	-3%	-\$9	\$1.15	-0%
Top 10 importers share	72%	Japan	3.3%	\$29	1%	\$1	\$1.85	3%	\$0.23	Greece	5.1%	\$45	-10%	-\$31	\$1.82	-3%
Top 21 w/imports >10% CAGR	1	Belgium	3.0%	\$27	-6%	-\$9	\$2.61	7%	\$2.37	Italy	3.4%	\$30	-9%	-\$19	\$1.59	-1%
Top 3 exporters share	34%	Australia	2.6%	\$23	0%	\$0	\$2.20	0%	\$0.95	Spain	3.3%	\$29	5%	\$6	\$1.82	1%
Top 10 exporters share	70%	Spain	2.4%	\$22	0%	\$0	\$2.37	3%	\$0.47	France	3.3%	\$29	-5%	-\$9	\$2.96	-5%
New Zealand share	0.8%	South Korea	2.4%	\$21	0%	\$0	\$1.38	4%	\$0.41	Belgium	3.2%	\$29	-1%	-\$1	\$4.64	-1%
"Strawman" potential exports upside in next decade +\$20-50m		Mexico	2.4%	\$21	7%	\$6	\$2.27	8%	\$0.17	South Africa	2.8%	\$25	-9%	-\$16	\$1.50	-3%
		China	1.9%	\$17	10%	\$7	\$1.51	8%	\$0.01	United Kingdom	2.5%	\$22	4%	\$4	\$5.82	5%
		Austria	1.9%	\$17	-1%	-\$1	\$2.44	0%	\$1.92	Netherlands	2.3%	\$20	-9%	-\$13	\$2.57	3%
		Norway	1.9%	\$16	2%	\$1	\$3.48	0%	\$3.17	Austria	2.2%	\$20	-7%	-\$9	\$2.20	0%
		Italy	1.5%	\$13	-2%	-\$1	\$2.34	-1%	\$0.21	Mexico	1.9%	\$17	-3%	-\$2	\$1.57	-2%
		Sweden	1.1%	\$9	-6%	-\$3	\$2.77	0%	\$0.96	Poland	1.8%	\$16	-3%	-\$2	\$1.91	-2%
		Switzerland	1.0%	\$9	4%	\$2	\$3.86	8%	\$1.12	Chile	1.5%	\$13	0%	\$0	\$1.61	1%
		Finland	0.9%	\$8	-3%	-\$1	\$2.53	4%	\$1.41	Vietnam	1.2%	\$11	21%	\$7	\$1.62	4%
		Singapore	0.8%	\$7	-2%	-\$1	\$1.63	4%	\$1.35	Portugal	1.0%	\$9	-5%	-\$3	\$1.98	-1%
		Russia	0.8%	\$7	-12%	-\$6	\$1.70	0%	\$0.05	Hungary	1.0%	\$8	-6%	-\$3	\$2.63	5%
		Other	11.3%	\$100	-6%	-\$38	\$1.57	-1%		Other	8.4%	\$75	1%	\$3	\$2.78	9%
		TOTAL	100%	\$885	-2%	-\$109	\$2.09	1%		TOTAL	100%	\$885	-2%	-\$109	\$2.09	1%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	<input type="radio"/>	<ul style="list-style-type: none"> <li>- Products under this code include mixed fruit snacks and processed mixed fruit suitable for foodservice or commercial use</li> <li>- Range of producers (e.g. PepsiCo/Bluebird, Barker's, Annie's)</li> </ul>	<ul style="list-style-type: none"> <li>- Large fruit industry</li> <li>- Long history of fruit production</li> <li>- New Zealand premium position in fresh kiwifruit and apples</li> <li>- Trusted food supplier, particularly important in food for children</li> </ul>	<ul style="list-style-type: none"> <li>- Gift packaging</li> <li>- Coconut and chocolate coated</li> <li>- Jams and sauces</li> <li>- Yoghurt and ice cream flavourings</li> <li>- Juices and nectars</li> <li>- Food ingredients (cereals, snack bars)</li> </ul>	
Strongly growing demand	<input type="radio"/>				
Wide spread of markets/buyers	<input checked="" type="radio"/>				
Asian opportunity	<input type="radio"/>				
Premium for quality/safety	<input checked="" type="radio"/>				
Rich countries do it	<input checked="" type="radio"/>				
Capital intensive	<input type="radio"/>				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	<input type="radio"/>	<ul style="list-style-type: none"> <li>- Convenience</li> <li>- Growth of snacking</li> <li>- Long shelf life</li> <li>- Ingredient in a wide range of baking and food products</li> </ul>	<ul style="list-style-type: none"> <li>- Scale</li> <li>- Competing with low cost international brands</li> <li>- Middle East is traditional producer of dried fruit</li> </ul>	<ul style="list-style-type: none"> <li>- Wide range of New Zealand developed, branded IP controlled varieties of fruit, particularly apples and kiwifruit</li> <li>- Target high value European and Canadian markets</li> </ul>	
Required skills for success	<input checked="" type="radio"/>				
Leverage country image	<input type="radio"/>				
Able to differentiate	<input type="radio"/>				
Arriving "early to the party"	<input type="radio"/>				
<b>OVERALL</b>	<input type="radio"/>				



# AVOCADOS, FRESH [HS080440]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms and collaborations succeeding in the category, as these example show





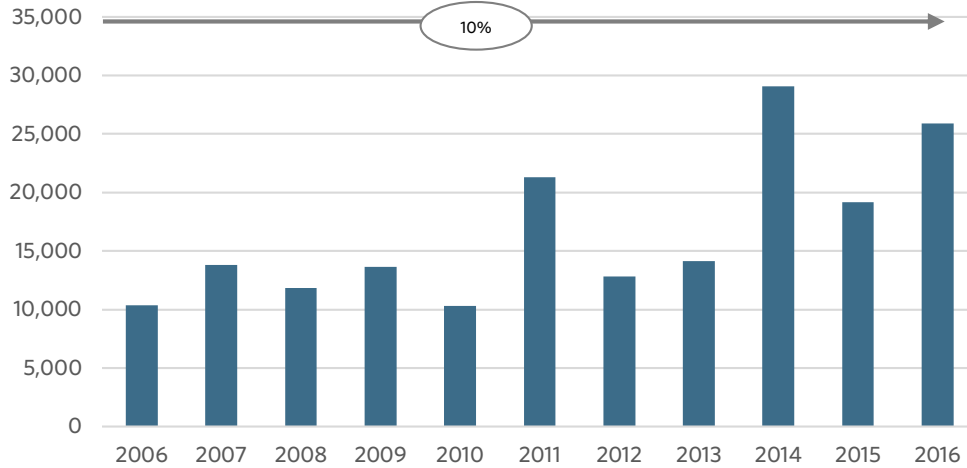
# AVOCADOS, FRESH [HS080440]

New Zealand has growing avocado exports

# EXPORT PERFORMANCE

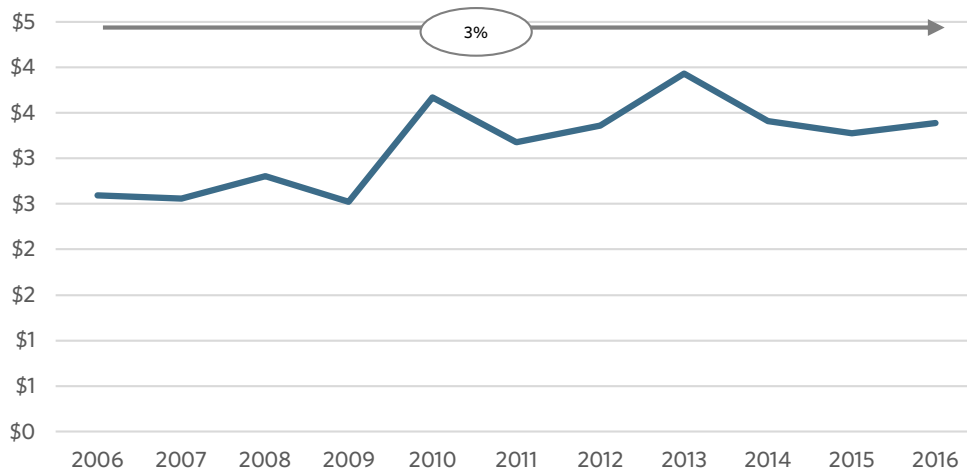
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



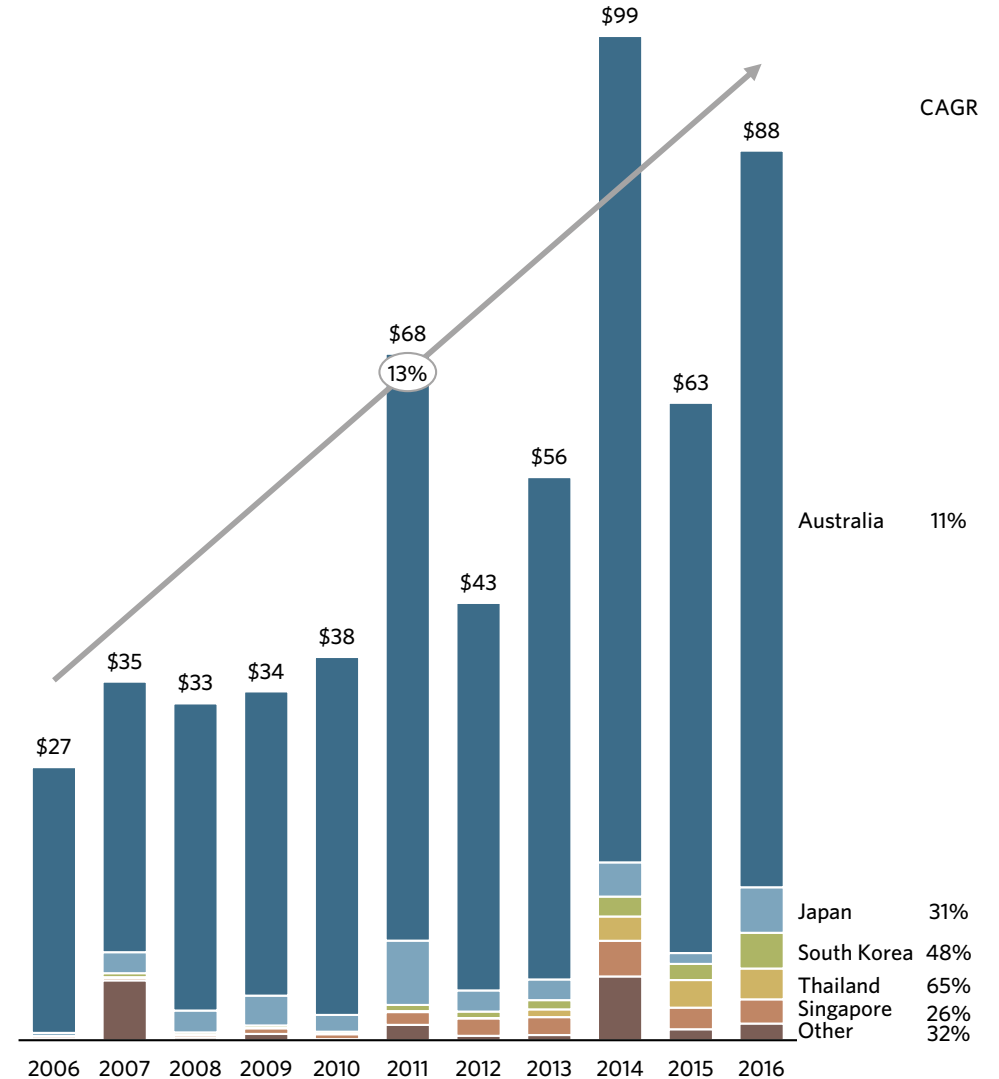
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



Source: UN Comtrade (from New Zealand Customs data); Coriolis analysis

# AVOCADOS, FRESH [HS080440]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$4,580			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	16%	USA	43.5%	\$1,993	16%	\$1,030	\$2.32	0.0%	\$6.19	Mexico	52.0%	\$2,382	18%	\$1,357	\$2.37	-1%
5y ABS (US\$m; 11-16)	+\$2,408	France	8.2%	\$377	13%	\$171	\$2.80	3.8%	\$5.62	Peru	11.6%	\$530	21%	\$324	\$2.46	2%
Average \$/kg or l (US\$; 16)	\$2.45	Netherlands	6.7%	\$309	12%	\$130	\$2.14	1.2%	\$18.24	Chile	9.6%	\$438	15%	\$223	\$2.75	7%
Top 21 highest imp/cap (US\$; 16)	\$18.24	United Kingdom	5.3%	\$242	27%	\$169	\$2.53	3.8%	\$3.75	Spain	5.4%	\$248	6%	\$66	\$3.06	4%
Top 21 lowest imp/cap (US\$; 16)	\$0.06	Japan	4.6%	\$211	10%	\$79	\$2.86	-4.3%	\$1.66	Netherlands	4.7%	\$216	16%	\$114	\$3.03	3%
Top 3 importers share	58%	Germany	4.4%	\$203	23%	\$131	\$3.48	7.0%	\$2.51	South Africa	3.0%	\$137	16%	\$71	\$2.37	2%
Top 10 importers share	84%	Spain	4.3%	\$197	27%	\$136	\$2.25	1.9%	\$4.24	Israel	2.7%	\$123	3%	\$15	\$2.35	4%
Top 21 w/imports >10% CAGR	16	Canada	3.8%	\$174	10%	\$65	\$2.24	-5.8%	\$4.88	<b>New Zealand</b>	<b>1.9%</b>	<b>\$89</b>	<b>5%</b>	<b>\$21</b>	<b>\$3.49</b>	<b>0%</b>
Top 3 exporters share	73%	China	1.7%	\$78	274%	\$78	\$3.12	-1.5%	\$0.06	Kenya	1.8%	\$84	21%	\$51	\$1.94	2%
Top 10 exporters share	94%	Australia	1.6%	\$72	5%	\$15	\$3.40	-0.8%	\$3.03	USA	1.0%	\$47	11%	\$19	\$3.29	-2%
New Zealand share	2%	Belgium	1.6%	\$71	40%	\$58	\$2.42	2.2%	\$6.31	Germany	1.0%	\$45	30%	\$33	\$1.76	5%
"Strawman" potential exports upside in next decade  +\$30-150m		Sweden	1.4%	\$63	7%	\$18	\$3.35	4.3%	\$6.45	France	0.9%	\$42	8%	\$14	\$1.96	-0%
		Norway	1.2%	\$53	16%	\$28	\$4.25	2.0%	\$10.19	Dominican Rep.	0.8%	\$35	6%	\$9	\$1.58	3%
		Switzerland	1.0%	\$47	18%	\$27	\$3.38	2.8%	\$5.67	Colombia	0.7%	\$32	136%	\$31	\$2.23	0%
		Denmark	1.0%	\$46	10%	\$18	\$3.39	4.4%	\$8.14	United Kingdom	0.5%	\$23	8%	\$7	\$2.74	1%
		Hong Kong SAR	0.9%	\$40	49%	\$35	\$2.41	0.7%	\$5.53	Morocco	0.4%	\$18	12%	\$8	\$2.71	5%
		Italy	0.9%	\$39	5%	\$9	\$2.78	6.1%	\$0.64	Belgium	0.4%	\$16	43%	\$13	\$2.75	2%
		UAE	0.8%	\$35	79%	\$33	\$2.04	-2.8%	\$3.79	Brazil	0.3%	\$13	18%	\$7	\$2.26	-2%
		Poland	0.6%	\$27	33%	\$21	\$2.71	3.2%	\$0.71	Tanzania	0.2%	\$11	251%	\$11	\$2.55	-5%
		Argentina	0.6%	\$25	23%	\$16	\$1.98	3.9%	\$0.59	Australia	0.2%	\$9	1%	\$0	\$4.03	1%
		Finland	0.5%	\$22	29%	\$16	\$2.90	-0.6%	\$3.96	Switzerland	0.1%	\$7	64%	\$6	\$7.23	-11%
		Other	5.5%	\$254	15%	\$125	\$2.08	7%		Other	0.8%	\$35	5%	\$8	\$1.52	10%
		<b>TOTAL</b>	<b>100%</b>	<b>\$4,580</b>	<b>16%</b>	<b>\$2,408</b>	<b>\$2.45</b>	<b>1%</b>		<b>TOTAL</b>	<b>100%</b>	<b>\$4,580</b>	<b>16%</b>	<b>\$2,408</b>	<b>\$2.45</b>	<b>1%</b>

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market		<ul style="list-style-type: none"> <li>- Growing production and plantings</li> <li>- Currently primarily exported to Australia (achieving a premium by global standards)</li> <li>- Research and marketing focus as part of Government Primary Growth Partnership Funding</li> </ul>		<ul style="list-style-type: none"> <li>- Biosecurity preventing low cost competition in domestic market</li> <li>- Clean, green image</li> <li>- Consistent, trusted supplier of quality produce</li> <li>- Counter seasonal supply</li> </ul>	<ul style="list-style-type: none"> <li>- Gift packaging for Asian markets</li> <li>- Processed spreads, dips, guacamole</li> <li>- Alternative ingredient in smoothies, icecream</li> <li>- HPP products that retain freshness (for foodservice and retail)</li> <li>- Baby food products /aged care products</li> <li>- Dessert products</li> </ul>
Strongly growing demand					
Wide spread of markets/buyers					
Asian opportunity					
Premium for quality/safety					
Rich countries do it					
Capital intensive					
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms		<ul style="list-style-type: none"> <li>- Many uses, across different cuisines (Sushi ingredient, Salads, Dips, Ingredient in smoothies, icecream, yoghurt)</li> <li>- Luxury product</li> <li>- Healthy "superfood"</li> <li>- Emerging use in raw and free-from products in Western countries</li> </ul>		<ul style="list-style-type: none"> <li>- High cost compared to Mexico and US</li> <li>- Limited awareness or recently introduced to key Asian markets outside of Japan</li> <li>- Requires very delicate handling and storage; ripeness risk to consumer</li> </ul>	<ul style="list-style-type: none"> <li>- Maximise the advantage of biosecurity and free trade agreements</li> <li>- Extend the counter seasonal supply window through variety, technology and/or geography</li> <li>- Research reducing impact and extent of biennial bearing nature of fruit</li> <li>- Processes in place to ensure consistent high quality fruit on shelf</li> <li>- Continued market support and growth into East Asia</li> <li>- Consolidation of industry</li> </ul>
Required skills for success					
Leverage country image					
Able to differentiate					
Arriving "early to the party"					
<b>OVERALL</b>					

## MIXED CHOCOLATES/SIMILAR [HS180690]

## EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of firms succeeding in the category, as these example show



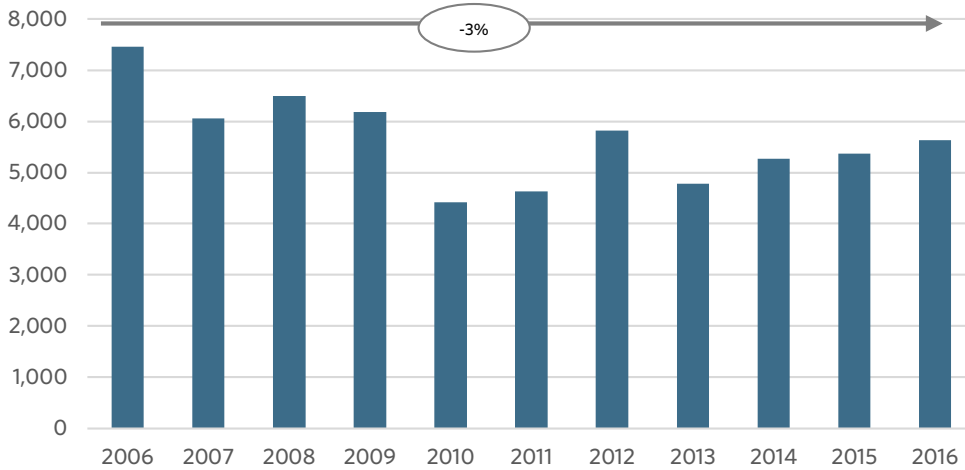
# MIXED CHOCOLATES/SIMILAR [HS180690]

New Zealand has growing mixed/assorted chocolate exports

# EXPORT PERFORMANCE

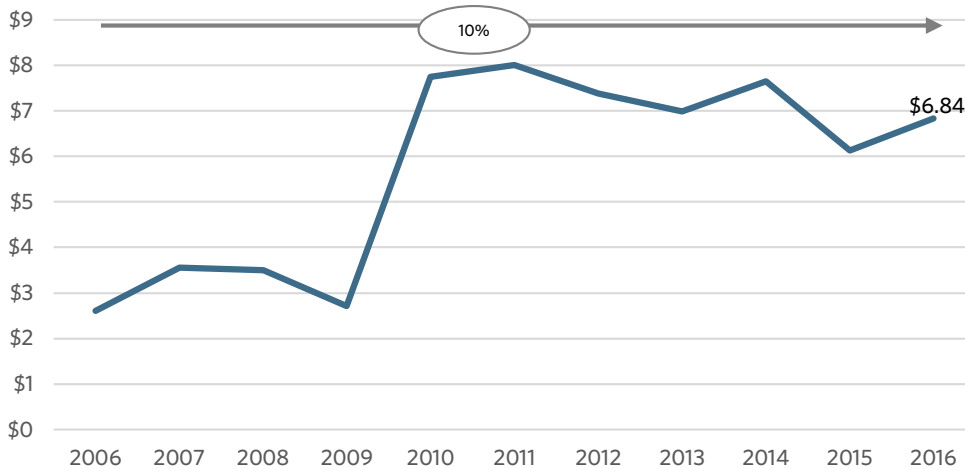
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



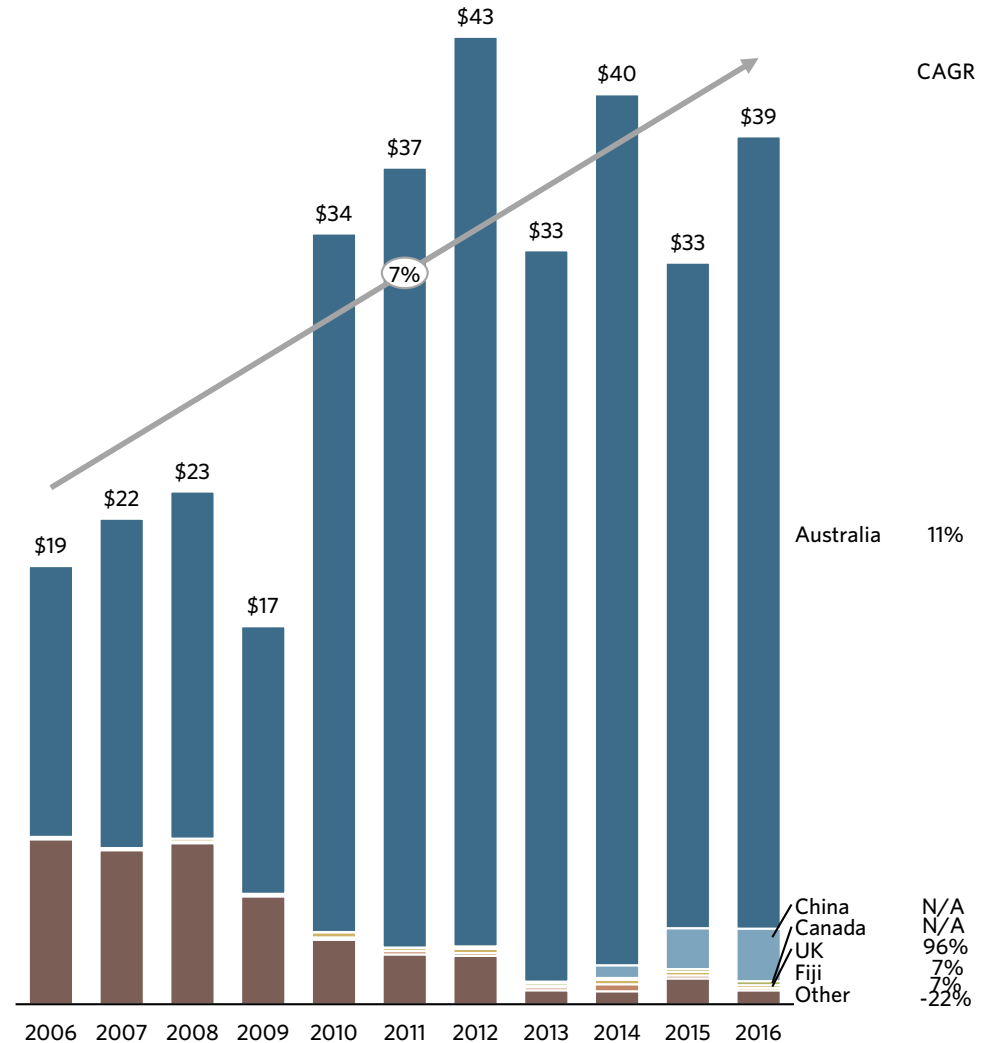
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# MIXED CHOCOLATES/SIMILAR [HS180690]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$11,862			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	2%	Germany	9.6%	\$1,135	3%	\$164	\$6.41	-1%	\$14.00	Germany	16.0%	\$1,901	3%	\$254	\$5.40	-0%
5y ABS (US\$m; 11-16)	+\$1,031	USA	8.7%	\$1,029	5%	\$215	\$5.00	2%	\$3.20	Italy	11.3%	\$1,342	6%	\$328	\$6.87	-1%
Average \$/kg or l (US\$; 16)	\$5.34	United Kingdom	8.5%	\$1,003	5%	\$214	\$4.90	-3%	\$15.53	Belgium	10.4%	\$1,230	1%	\$75	\$6.43	-1%
Top 21 highest imp/cap (US\$; 16)	\$44.74	France	7.9%	\$935	3%	\$147	\$6.44	1%	\$13.95	Poland	8.3%	\$987	10%	\$361	\$5.89	-1%
Top 21 lowest imp/cap (US\$; 16)	\$0.13	Netherlands	6.4%	\$757	5%	\$172	\$4.77	-3%	\$44.74	France	6.6%	\$786	-0%	-\$11	\$4.17	-5%
Top 3 importers share	27%	Canada	4.4%	\$524	1%	\$25	\$5.66	-1%	\$14.67	USA	6.3%	\$743	2%	\$55	\$5.72	-1%
Top 10 importers share	57%	Belgium	3.1%	\$372	10%	\$140	\$4.52	-3%	\$33.05	Netherlands	5.2%	\$617	-0%	-\$3	\$4.55	-5%
Top 21 w/imports >10% CAGR	3	Spain	3.0%	\$357	3%	\$53	\$4.31	-1%	\$7.69	United Kingdom	4.3%	\$506	5%	\$105	\$5.26	-3%
Top 3 exporters share	38%	Hong Kong SAR	2.5%	\$301	12%	\$127	\$7.90	3%	\$41.28	Canada	3.9%	\$461	4%	\$76	\$5.05	1%
Top 10 exporters share	76%	Austria	2.5%	\$297	2%	\$30	\$5.79	-1%	\$34.51	Switzerland	3.5%	\$414	2%	\$33	\$9.38	-2%
New Zealand share	0.4%	Australia	2.2%	\$265	1%	\$16	\$5.24	-4%	\$11.08	Mexico	2.9%	\$349	3%	\$51	\$3.94	3%
"Strawman" potential exports upside in next decade +\$50-150m		Czech Republic	2.2%	\$257	7%	\$71	\$5.13	-1%	\$24.41	Russia	1.5%	\$183	1%	\$7	\$2.93	-5%
		Italy	2.0%	\$240	1%	\$15	\$5.23	-2%	\$3.95	China	1.4%	\$167	10%	\$65	\$5.44	6%
		Poland	1.9%	\$224	5%	\$51	\$5.00	0%	\$5.81	Spain	1.2%	\$147	2%	\$16	\$4.79	-3%
		UAE	1.8%	\$219	12%	\$93	\$4.65	-7%	\$23.96	Sweden	1.1%	\$131	-2%	-\$16	\$4.69	-6%
		Ireland	1.7%	\$205	5%	\$42	\$5.44	-2%	\$44.58	India	1.1%	\$126	70%	\$118	\$14.48	38%
		Russia	1.6%	\$193	-20%	-\$410	\$5.23	3%	\$1.32	Czech Republic	1.0%	\$122	12%	\$52	\$5.78	1%
		China	1.5%	\$178	4%	\$34	\$8.27	1%	\$0.13	Austria	0.9%	\$108	-5%	-\$31	\$5.22	-0%
		Sweden	1.4%	\$171	-1%	-\$5	\$5.35	-2%	\$17.45	Australia	0.9%	\$102	3%	\$16	\$6.02	0%
		Switzerland	1.4%	\$165	2%	\$18	\$7.45	0%	\$19.96	Turkey	0.8%	\$97	-1%	-\$4	\$2.65	3%
		Slovakia	1.3%	\$157	10%	\$60	\$6.25	3%	\$28.97	Denmark	0.7%	\$85	-1%	-\$3	\$7.51	1%
		Other	24.3%	\$2,877	-2%	-\$240	\$5.04	0%		Other	10.6%	\$1,257	-7%	-\$512	\$4.57	1%
		TOTAL	100%	\$11,862	2%	\$1,031	\$5.34	0%		TOTAL	100%	\$11,862	2%	\$1,031	\$5.34	-0%

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

# MIXED CHOCOLATES/SIMILAR [HS180690]

# QUALITATIVE

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- Large number of mid to small producers of chocolate</li> <li>- Growth in premium chocolate categories</li> <li>- Over-reliance on Australian market (~90% market share)</li> <li>- NZ exports achieve a premium (US\$6.84/kg vs \$5.34/kg world average)</li> </ul>		<ul style="list-style-type: none"> <li>- High quality dairy inputs</li> <li>- Unique New Zealand ingredients</li> <li>- Sustainable/fair-trade</li> </ul>	<ul style="list-style-type: none"> <li>- Convenient packaging (e.g. single serve, large)</li> <li>- Single origin cocoa products; provenance emphasis</li> <li>- Liquor filled, New Zealand flavours</li> <li>- Specific holiday themed products</li> <li>- Market targeted gift packaging</li> <li>- Design your own chocolates/personalised boxes</li> <li>- Chain of retail outlets ( e.g. Koko Black in Australia)</li> <li>- Chain of hospitality outlets ( e.g. Butlers Chocolate Cafes)</li> </ul>
Strongly growing demand	○				
Wide spread of markets/buyers	●				
Asian opportunity	●				
Premium for quality/safety	◐				
Rich countries do it	●				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	◐	<ul style="list-style-type: none"> <li>- Gift giving</li> <li>- Indulgent versatile treat</li> <li>- Dessert accompaniment or substitute</li> <li>- Extremely versatile luxury gift; every occasion for everyone</li> <li>- Indulgence trend</li> <li>- Associated with popular holidays (Valentine's Day, Easter, Christmas, Chinese New Year)</li> </ul>		<ul style="list-style-type: none"> <li>- Competing in luxury market with traditional European countries renowned for chocolate making</li> <li>- Lack of global scale (e.g. relative to Lindt)</li> </ul>	<ul style="list-style-type: none"> <li>- Consolidate industry</li> <li>- Scale up raw bean primary processing</li> </ul>
Required skills for success	●				
Leverage country image	●				
Able to differentiate	●				
Arriving "early to the party"	○				
<b>OVERALL</b>	●				



# CHICKEN MEAT, PREPARED/PRESERVED [HS160232]

# EXAMPLE FIRMS/PRODUCTS

New Zealand has a range of succeeding products in the category, as these example show





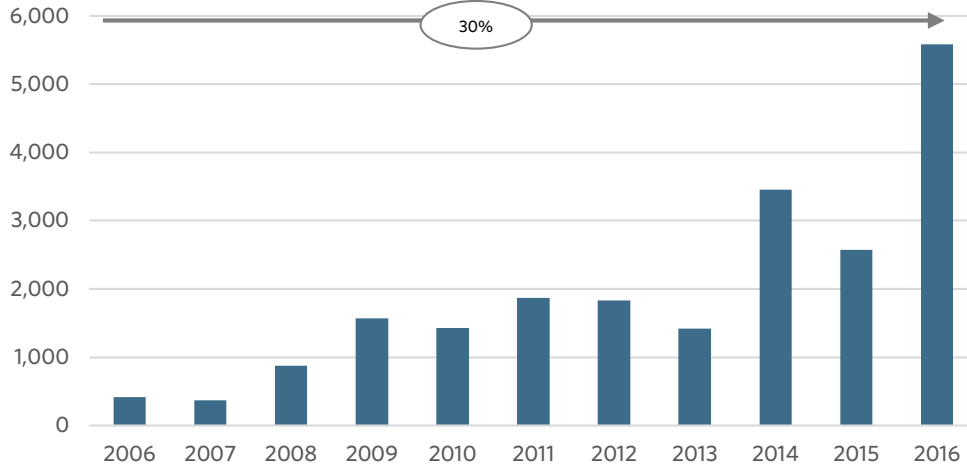
# CHICKEN MEAT, PREPARED/PRESERVED [HS160232]

New Zealand has growing pre-cooked chicken meat product exports

# EXPORT PERFORMANCE

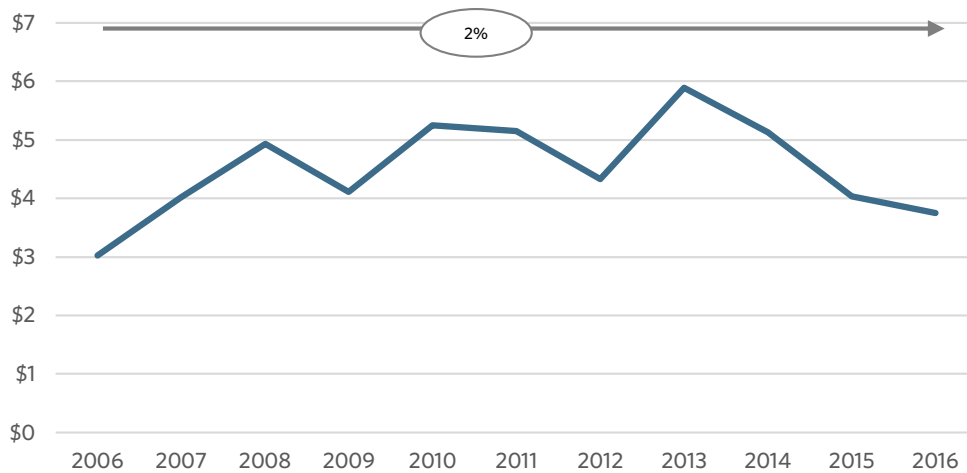
## NEW ZEALAND EXPORT VOLUME

Tonnes; 2006-2016



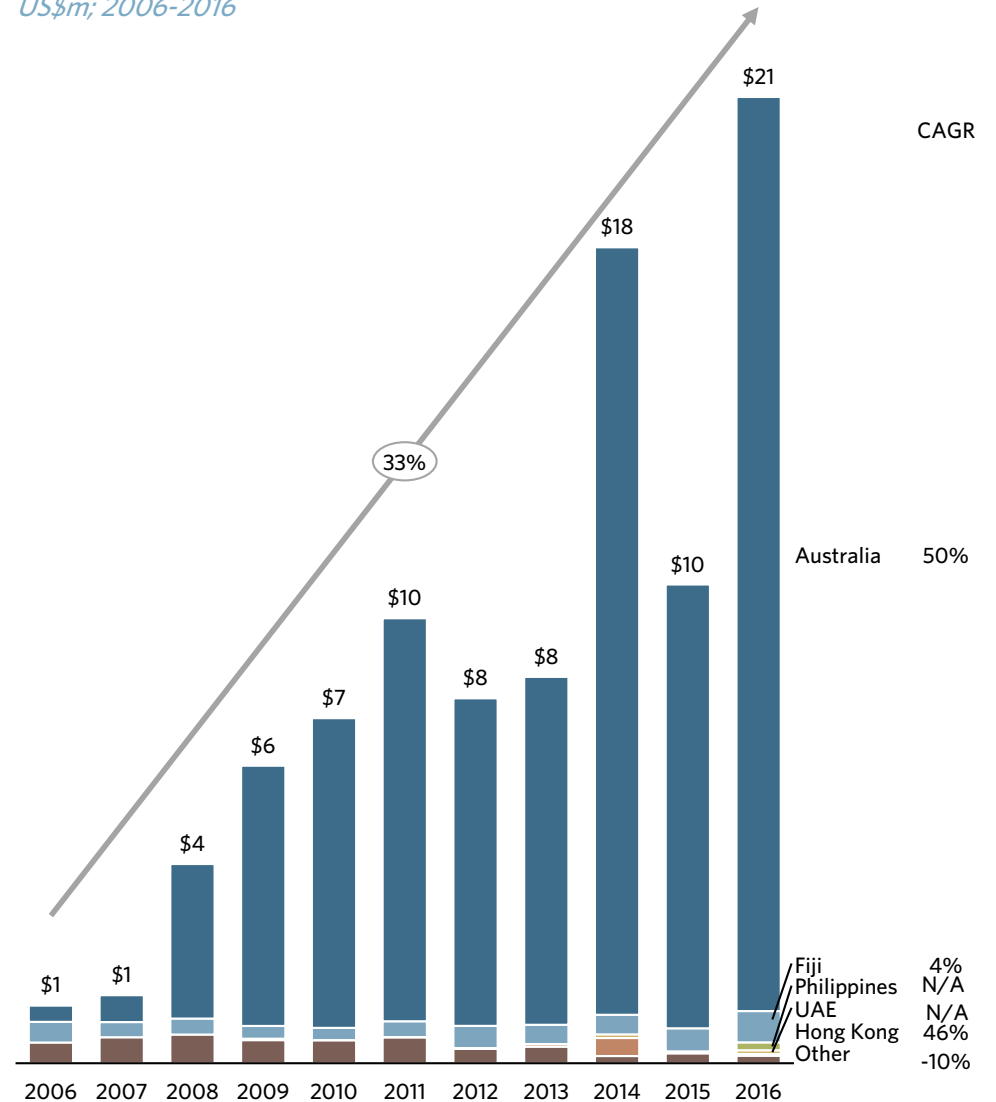
## AVERAGE REPORTED NEW ZEALAND EXPORT PRICE

US\$/kg; as reported FOB NZ; 2006-2016



## NEW ZEALAND EXPORT VALUE BY KEY MARKETS

US\$m; 2006-2016



# CHICKEN MEAT, PREPARED/PRESERVED [HS160232]

# QUANTITATIVE

QUANTITATIVE SCORECARD		TOTAL GLOBAL IMPORTS							TOTAL GLOBAL EXPORTS							
ACROSS ALL MARKETS		Country	Total import share	Import value; CIF receiver			\$/kg		Import per capita US\$; 16	Country	Total export share	Export value; CIF receiver			\$/kg	
Import value (US\$m; 16)	\$6,553			US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR				US\$m; 16	5y CAGR	5y ABS	US\$; 16	5y CAGR
5y CAGR (US\$; 11-16)	-1%	Japan	29.4%	\$1,930	-1%	-\$113	\$4.57	-1%	\$15.21	Thailand	34.1%	\$2,234	-1%	-\$67	\$4.42	-1%
5y ABS (US\$m; 11-16)	-\$253	United Kingdom	18.2%	\$1,194	-3%	-\$172	\$3.58	-5%	\$18.49	China	13.2%	\$862	-5%	-\$238	\$4.21	-1%
Average \$/kg or l (US\$; 16)	\$3.84	Netherlands	8.9%	\$580	-1%	-\$20	\$3.86	-2%	\$34.31	Netherlands	6.9%	\$451	0%	\$1	\$3.57	-4%
Top 21 highest imp/cap (US\$; 16)	\$34.31	Germany	7.4%	\$484	-7%	-\$219	\$3.17	-1%	\$5.97	Brazil	6.7%	\$439	-7%	-\$198	\$2.74	-2%
Top 21 lowest imp/cap (US\$; 16)	\$0.036	USA	3.3%	\$214	18%	\$121	\$5.08	3%	\$0.66	Germany	5.9%	\$389	-1%	-\$19	\$3.72	-5%
Top 3 importers share	57%	France	3.0%	\$200	3%	\$31	\$3.86	-6%	\$2.98	United Kingdom	4.0%	\$264	19%	\$155	\$4.00	-1%
Top 10 importers share	80%	Hong Kong SAR	3.0%	\$198	1%	\$7	\$2.33	10%	\$27.12	USA	3.5%	\$228	-3%	-\$34	\$3.76	5%
Top 21 w/imports >10% CAGR	4	Canada	2.4%	\$156	0%	-\$1	\$5.16	0%	\$4.36	Poland	2.9%	\$187	16%	\$99	\$2.65	-2%
Top 3 exporters share	54%	Belgium	2.3%	\$148	-1%	-\$4	\$4.05	-3%	\$13.13	France	2.7%	\$178	-0%	-\$3	\$4.02	-3%
Top 10 exporters share	83%	Ireland	2.0%	\$133	7%	\$36	\$4.10	-3%	\$28.79	Canada	2.7%	\$178	16%	\$94	\$5.05	5%
New Zealand share	0.6%	Sweden	1.8%	\$116	0%	-\$3	\$4.34	-5%	\$11.79	Denmark	2.4%	\$158	-4%	-\$31	\$3.59	-6%
"Strawman" potential exports upside in next decade +\$50-150m		Denmark	1.5%	\$97	2%	\$11	\$3.52	-7%	\$17.04	Belgium	2.2%	\$146	-7%	-\$62	\$4.58	-2%
		Saudi Arabia	1.3%	\$86	19%	\$51	\$4.41	0%	\$2.73	Ireland	1.9%	\$125	0%	\$0	\$3.98	-6%
		Singapore	1.3%	\$85	4%	\$15	\$4.22	-1%	\$15.50	Austria	1.1%	\$74	-1%	-\$5	\$3.77	-4%
		Austria	1.2%	\$77	-2%	-\$8	\$4.26	-4%	\$8.93	Hungary	1.1%	\$71	2%	\$6	\$3.51	-8%
		South Korea	1.2%	\$76	7%	\$21	\$4.00	2%	\$1.48	UAE	1.0%	\$68	30%	\$50	\$4.59	4%
		Italy	1.1%	\$71	1%	\$5	\$3.88	-5%	\$1.16	Malaysia	1.0%	\$63	21%	\$38	\$4.08	-0%
		Spain	0.9%	\$61	10%	\$23	\$3.88	-5%	\$1.30	Italy	0.7%	\$49	-11%	-\$37	\$3.17	-3%
		UAE	0.9%	\$58	31%	\$43	\$3.90	1%	\$6.29	<b>New Zealand</b>	<b>0.6%</b>	<b>\$38</b>	<b>5%</b>	<b>\$8</b>	<b>\$3.79</b>	<b>-12%</b>
		Australia	0.7%	\$47	5%	\$10	\$3.75	-10%	\$1.95	Chile	0.5%	\$35	23%	\$23	\$1.58	4%
		Mexico	0.7%	\$43	0%	\$0	\$4.04	6%	\$0.36	Slovenia	0.5%	\$33	-2%	-\$4	\$4.76	-1%
		Other	7.7%	\$502	-3%	-\$85	\$3.02	-2%		Other	4.3%	\$284	-2%	-\$30	\$2.96	2%
		<b>TOTAL</b>	<b>100%</b>	<b>\$6,553</b>	<b>-1%</b>	<b>-\$253</b>	<b>\$3.84</b>	<b>-1%</b>		<b>TOTAL</b>	<b>100%</b>	<b>\$6,553</b>	<b>-1%</b>	<b>-\$253</b>	<b>\$3.84</b>	<b>-1%</b>

Note: Totals may not add due to rounding; both exports and imports are as reported by sender and US\$ FOB; Source: UN Comtrade; various other published sources; Coriolis analysis

# CHICKEN MEAT, PREPARED/PRESERVED [HS160232]

# QUALITATIVE

QUALITATIVE SCORECARD		SITUATION/STRUCTURE		NATURE OF THE OPPORTUNITY & CHALLENGE FOR NZ	
MARKETS		NEW ZEALAND		LEVERAGEABLE NEW ZEALAND FACTORS	OPPORTUNITIES FOR LINE EXTENSION/NPD
Large global market	●	<ul style="list-style-type: none"> <li>- NZ less than 1% of global trade in the US\$6.5b category</li> <li>- Recent move into exporting; 2016 achieved overall chicken export revenue of +NZ\$100m</li> <li>- New Zealand has a modern chicken industry; two large listed firms Tegel (NZX) and Ingham's (ASX) and two strong second tier firms (Brink's and Turk's)</li> <li>- No chicken imports allowed into NZ</li> <li>- Achieve excellent feed conversion ratios (FCR) due to lack of key poultry diseases</li> </ul>		<ul style="list-style-type: none"> <li>- GM-free, antibiotic-free, cage-free</li> <li>- Disease-free status</li> <li>- Highly regulated, strong food safety systems</li> </ul>	<ul style="list-style-type: none"> <li>- Packaging innovation for convenience, easy open</li> <li>- Product innovation (single-serve)</li> <li>- Meal solutions (snack, dinner)</li> <li>- Flavoured, cooked, convenience (e.g. Mexican flavoured for wraps/enchiladas)</li> </ul>
Strongly growing demand	○				
Wide spread of markets/buyers	◐				
Asian opportunity	◐				
Premium for quality/safety	◐				
Rich countries do it	◐				
Capital intensive	●				
NEW ZEALAND		DRIVER OF CONSUMER/MARKET SUCCESS		CHALLENGES/LIMITATIONS TO GROWTH	SOURCES OF VALUE CREATION
Large number of NZ firms	○	<ul style="list-style-type: none"> <li>- Demand for GM-free feed, antibiotic-free, cage-free</li> <li>- Globally chicken is the second highest produced species after pork; showing the strongest growth by species</li> <li>- Chicken a low cost/convenient protein for many consumers</li> </ul>		<ul style="list-style-type: none"> <li>- Cold chain integrity</li> </ul>	<ul style="list-style-type: none"> <li>- Recent access to Australian market beyond fully cooked</li> <li>- Innovation and convenience</li> <li>- Premium differentiated products into premium markets (highly competitive at the value end of town)</li> </ul>
Required skills for success	●				
Leverage country image	◐				
Able to differentiate	◐				
Arriving "early to the party"	○				
<b>OVERALL</b>	○				

# Appendix

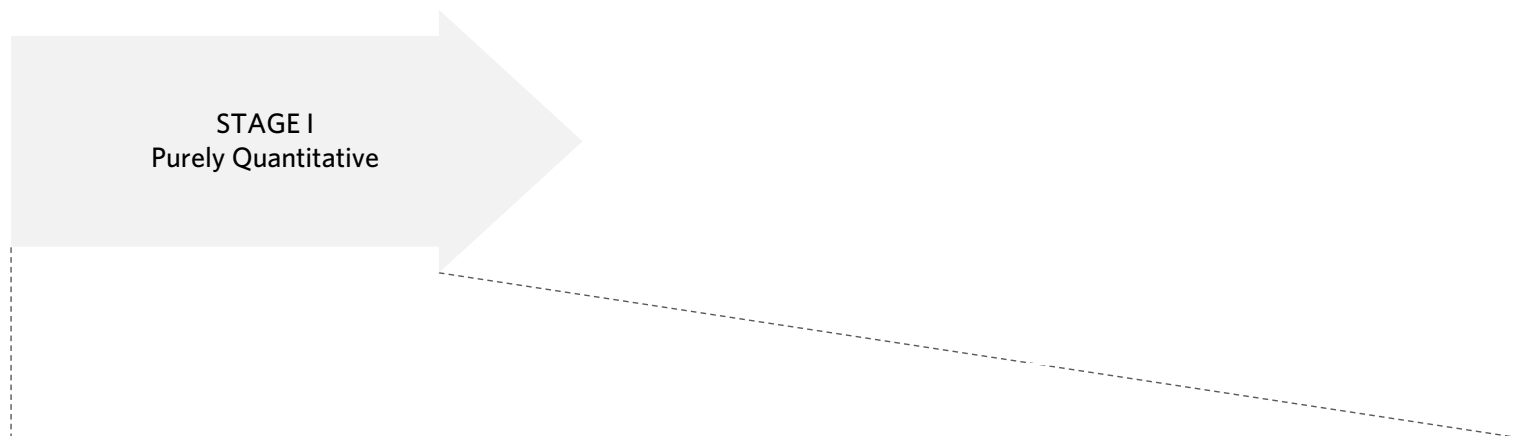
# Quantitative Details

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- + Details of Stage I of project screening process
- + Purely quantitative scorecard results of New Zealand Food & Beverage export performance
- + Measured across all global F&B trade codes at the six digit level (HS6)

06

## Stage I evaluated all of New Zealand's food & beverage exports across common purely quantitative criteria



<b>Objective(s)</b>	<ul style="list-style-type: none"> <li>- Develop a pool of all small/mid-size export categories for analysis</li> <li>- Screen this pool to identify a short list of food &amp; beverage export categories with attractive metrics</li> <li>- Feed this list into Stage II</li> </ul>
<b>Methodology</b>	<ul style="list-style-type: none"> <li>- Develop set of quantitative criteria to identify where material growth is occurring</li> <li>- Conduct purely quantitative screen of all New Zealand food and beverage export categories</li> <li>- Focus on New Zealand export products with an export value between US\$5m and \$100m</li> </ul>
<b>Data source(s)</b>	<ul style="list-style-type: none"> <li>- United Nations Comtrade data (ultimately from New Zealand customs data)</li> </ul>
<b>Outcome</b>	<ul style="list-style-type: none"> <li>- Identification of twenty export categories with attractive export growth metrics</li> </ul>
<b>Limitations</b>	<ul style="list-style-type: none"> <li>- Purely quantitative screen; no qualitative characteristics taken into account</li> <li>- Uses global standard Harmonised System Codes (HS Codes) at the common six digit (HS6) level</li> <li>- Uses US\$ (not NZ\$) to allow for comparability with other countries (competitors &amp; markets)</li> </ul>

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports	10y CAGR	5y CAGR	10y ABS	5y ABS	Average	10y CAGR	SCORE
		US\$; 2016	Export value 06-16	Export value 11-16	Exp. Growth 06-16	Exp. Growth 11-16	export price US\$/kg; 16	unit price	
020110	Beef, chilled carcass	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.4)	\$-	0%	○
020120	Beef, chilled bone-in	\$6.1	0.8%	4.3%	\$0.5	\$1.2	\$7.32	2%	○
020130	Beef, chilled boneless	\$232.1	4.4%	3.2%	\$81.4	\$33.8	\$8.22	4%	●
020210	Beef, frozen carcass	\$1.3	6.8%	-7.4%	\$0.6	\$(0.6)	\$2.19	3%	○
020220	Beef, frozen bone-in	\$127.9	5.3%	7.9%	\$51.8	\$40.5	\$2.89	0%	◐
020230	Beef, frozen boneless	\$1,579.5	5.4%	3.5%	\$644.4	\$249.9	\$4.58	5%	●
020311	Pork, chilled carcass	\$0.0	28.3%	3.8%	\$0.0	\$0.0	\$6.99	9%	◐
020312	Pork, chilled cuts	\$0.0	-23.1%	5.1%	\$(0.4)	\$0.0	\$4.52	3%	○
020319	Pork, chilled nes	\$0.0	-5.4%	-0.8%	\$(0.0)	\$(0.0)	\$2.84	-6%	○
020321	Pork, frozen carcass	\$0.0	-34.4%	-63.3%	\$(0.0)	\$(0.1)	\$4.42	2%	○
020322	Pork, frozen cuts	\$0.1	5.7%	35.9%	\$0.0	\$0.1	\$3.09	-3%	○
020329	Pork, frozen nes	\$0.3	7.0%	48.1%	\$0.2	\$0.3	\$2.96	1%	○
020422	Sheep, chilled bone-in	\$373.3	2.3%	-4.5%	\$76.0	\$(97.8)	\$6.66	1%	○
020423	Sheep, chilled boneless	\$187.6	5.3%	-3.1%	\$75.3	\$(32.4)	\$10.50	1%	○
020430	Lamb, frozen carcass	\$16.8	-6.9%	-1.2%	\$(17.5)	\$(1.0)	\$4.14	3%	○
020441	Sheep, frozen carcass	\$44.3	9.4%	-2.6%	\$26.3	\$(6.3)	\$2.83	5%	○
020442	Sheep, frozen bone-in	\$932.6	1.7%	-4.8%	\$141.2	\$(257.4)	\$3.88	1%	○
020443	Sheep, frozen boneless	\$284.1	-0.3%	-6.9%	\$(7.6)	\$(123.1)	\$5.47	2%	○
020450	Goat, chilled or frozen	\$5.7	3.3%	3.6%	\$1.6	\$0.9	\$5.50	4%	◐
020500	Horse	\$0.6	-8.9%	-19.7%	\$(0.9)	\$(1.2)	\$3.22	2%	○
020610	Beef, chilled offal	\$3.8	1.1%	2.5%	\$0.4	\$0.4	\$8.16	8%	○
020621	Beef, frozen tongues	\$33.9	0.2%	4.5%	\$0.7	\$6.7	\$7.06	-3%	○
020622	Beef, frozen livers	\$10.0	0.3%	-3.7%	\$0.3	\$(2.0)	\$0.97	-2%	○
020629	Beef, frozen offal	\$81.2	7.6%	6.4%	\$42.3	\$21.6	\$2.71	5%	●
020641	Pork, frozen livers	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○

O2 Meat and edible offal

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
020649	Pork, offal frozen	\$0.1	53.6%	0.0%	\$0.1	\$0.1	\$4.32	-8%	○
020680	Sheep, chilled offal	\$0.0	-24.4%	-67.0%	\$(0.1)	\$(2.2)	\$10.66	18%	○
020690	Sheep, frozen offal	\$38.5	3.6%	-5.1%	\$11.4	\$(11.5)	\$1.57	4%	○
020711	Chicken, whole chilled	\$0.2	-0.7%	1.2%	\$(0.0)	\$0.0	\$2.57	-1%	○
020712	Chicken, whole frozen	\$6.9	12.1%	29.4%	\$4.7	\$5.0	\$2.05	7%	●
020713	Chicken, cuts chilled	\$2.5	29.2%	38.3%	\$2.3	\$2.0	\$4.70	5%	●
020714	Chicken, frozen	\$30.5	25.8%	3.4%	\$27.4	\$4.6	\$2.68	8%	●
020724	Turkey, whole chilled	\$0.0	5.8%	18.8%	\$0.0	\$0.0	\$8.69	5%	○
020725	Turkey, whole frozen	\$0.2	18.7%	28.2%	\$0.1	\$0.1	\$5.47	3%	◐
020726	Turkey, cuts chilled	\$0.1	0.0%	82.8%	\$0.1	\$0.1	\$4.78	0%	○
020727	Turkey, cuts frozen	\$0.2	0.0%	92.2%	\$0.2	\$0.2	\$2.45	0%	○
020732	Ducks, whole chilled	\$0.0	10.0%	-21.8%	\$0.0	\$(0.0)	\$3.02	-4%	○
020733	Ducks, whole frozen	\$0.4	17.0%	8.7%	\$0.3	\$0.1	\$4.38	11%	◐
020734	Goose/duck liver chilled	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$5.94	0%	○
020735	Poultry, cuts fresh	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
020736	Poultry, cuts frozen	\$0.0	-3.1%	11.2%	\$(0.0)	\$0.0	\$4.87	22%	○
020890	Deer, other nes, fresh & frozen	\$121.6	-3.4%	-7.2%	\$(49.6)	\$(54.7)	\$8.69	4%	○
020900	Fat, pig & poultry	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$6.33	0%	○
021011	Pork, bone-in hams	\$0.0	-30.0%	-64.2%	\$(0.0)	\$(0.1)	\$7.20	4%	○
021012	Pork bellies	\$0.0	0.0%	0.5%	\$0.0	\$0.0	\$3.22	0%	○
021019	Pork, smoked	\$0.2	1.5%	-7.5%	\$0.0	\$(0.1)	\$5.00	2%	○
021020	Beef, salted/smoked	\$1.0	-19.0%	48.5%	\$(6.9)	\$0.8	\$16.66	1%	○
021092	Dolphin & whale, smoked	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
021099	Deer, other nes, salted/dried	\$4.4	24.1%	43.0%	\$3.9	\$3.6	\$31.06	18%	●
030110	Live ornamental fish	\$0.0	-25.6%	0.0%	\$(0.1)	\$0.0	\$32.25	19%	○

O2 Meat and edible offal

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
030192	Live eels	\$1.3	2.7%	-19.4%	\$0.3	\$(2.5)	\$8.61	5%	○
030199	Live fish, n.e.s.	\$0.2	63.3%	168.1%	\$0.2	\$0.2	\$4.40	-9%	○
030211	Trout, chilled	\$0.0	0.0%	52.1%	\$0.0	\$0.0	\$10.87	0%	◐
030212	Salmon, chilled whole	\$37.5	9.8%	9.7%	\$22.7	\$13.8	\$10.72	7%	●
030223	Sole, chilled	\$0.0	-3.9%	-17.1%	\$(0.0)	\$(0.0)	\$7.03	9%	○
030229	Flat fish, chilled	\$2.8	2.2%	4.3%	\$0.5	\$0.5	\$5.56	4%	○
030231	Albacore/longfinned tunas, chilled	\$0.0	-25.8%	61.9%	\$(0.1)	\$0.0	\$5.60	-10%	○
0030232	Yellowfin tunas, chilled	\$0.4	10.6%	84.9%	\$0.2	\$0.4	\$6.98	0%	◐
030234	Bigeye tuna	\$1.8	-0.1%	-1.5%	\$(0.0)	\$(0.1)	\$11.39	4%	○
030235	Tuna, bluefun chilled	\$0.5	-6.2%	-20.4%	\$(0.5)	\$(1.2)	\$8.79	-9%	○
030236	Bluefin tuna, chilled whole	\$8.2	26.9%	14.9%	\$7.5	\$4.1	\$9.11	1%	◐
030239	Tunas, skipjack & bonito, chilled	\$0.0	-35.4%	-64.8%	\$(0.6)	\$(1.3)	\$11.41	12%	○
030250	Cod, chilled	\$0.3	18.2%	-1.4%	\$0.2	\$(0.0)	\$7.91	6%	○
030263	Coalfish, chilled	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
030264	Mackerel, chilled	\$0.0	-10.6%	0.0%	\$(0.0)	\$0.0	\$1.66	2%	○
030265	Sharks, whole chilled	\$4.2	14.9%	-0.3%	\$3.2	\$(0.1)	\$5.45	3%	○
030266	Eels, chilled	\$0.1	20.7%	25.0%	\$0.1	\$0.0	\$9.95	15%	●
030269	Chilled fish, nes.	\$47.0	3.0%	-2.7%	\$12.0	\$(6.8)	\$6.16	3%	○
030270	Fish livers & roes, chilled	\$0.0	-6.4%	-9.6%	\$(0.0)	\$(0.0)	\$5.05	-14%	○
030311	Sockeye salmon, frozen	\$0.0	-13.5%	-53.6%	\$(0.1)	\$(0.9)	\$32.49	17%	○
030319	Salmon, frozen whole	\$2.5	-11.6%	-27.8%	\$(6.1)	\$(10.2)	\$8.00	7%	○
030321	Trout, frozen	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
030322	Atlantic salmon, frozen	\$0.1	0.0%	0.0%	\$0.1	\$0.1	\$12.62	0%	○
030329	Salmonidae, frozen	\$0.0	0.0%	40.2%	\$0.0	\$0.0	\$2.55	0%	○
030333	Sole, frozen	\$0.3	19.8%	14.2%	\$0.2	\$0.1	\$3.00	1%	○

03 Seafood



## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
030339	Flat fish, frozen whole	\$3.9	-2.3%	-3.1%	\$(1.0)	\$(0.7)	\$4.04	3%	○
030341	Longfin tuna, frozen whole	\$7.0	2.1%	-7.0%	\$1.3	\$(3.1)	\$3.21	5%	○
030342	Yellowfin tunas, frozen	\$0.0	0.0%	-43.2%	\$0.0	\$(0.3)	\$1.56	0%	○
030343	Skipjack tuna, frozen whole	\$8.3	3.7%	-15.7%	\$2.5	\$(11.1)	\$1.41	7%	○
030344	Bigeye tunas, frozen	\$0.0	-11.9%	13.4%	\$(0.0)	\$0.0	\$1.51	-20%	○
030345	Bluefin tunas, frozen	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
030346	Bluefin tuna, frozen whole	\$-	-100.0%	-100.0%	\$(2.0)	\$(4.8)	\$-	0%	○
030349	Frozen tunas, nes	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
030350	Herrings, frozen	\$0.0	7.9%	0.0%	\$0.0	\$0.0	\$2.92	0%	○
030360	Cod, frozen	\$0.0	22.2%	37.7%	\$0.0	\$0.0	\$3.08	-8%	○
030371	Sardines, frozen	\$0.0	2.8%	-8.4%	\$0.0	\$(0.0)	\$1.60	4%	○
030374	Mackerel, frozen	\$8.2	0.5%	-8.0%	\$0.4	\$(4.2)	\$0.80	-1%	○
030375	Sharks, whole frozen	\$1.8	-11.5%	-19.3%	\$(4.3)	\$(3.5)	\$2.71	1%	○
030376	Frozen eels	\$1.3	-8.4%	-7.3%	\$(1.8)	\$(0.6)	\$5.42	-1%	○
030377	Sea bass, frozen	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
030378	Hake, frozen	\$7.7	-10.1%	-4.8%	\$(14.6)	\$(2.2)	\$3.77	-1%	○
030379	Frozen fish, nes	\$218.2	4.0%	0.5%	\$71.0	\$5.1	\$2.00	4%	◐
030380	Frozen fish livers and roes	\$10.6	4.0%	10.9%	\$3.4	\$4.3	\$4.31	4%	◐
030410	Chilled fish fillets	\$11.7	9.3%	-1.5%	\$6.9	\$(0.9)	\$6.44	1%	○
030420	Frozen fish fillets	\$175.4	2.5%	3.5%	\$38.8	\$27.4	\$4.14	-1%	◐
030490	Frozen fish meat	\$9.0	-14.0%	-24.0%	\$(31.7)	\$(26.7)	\$2.05	-3%	○
030510	Fish flours, meals & pellets	\$1.1	33.6%	14.6%	\$1.0	\$0.5	\$13.16	-8%	○
030520	Livers & roes of fish, dried/etc.	\$0.0	1.3%	280.5%	\$0.0	\$0.0	\$51.68	28%	●
030530	Fish fillets, dried/etc.	\$0.0	-42.0%	-59.0%	\$(0.1)	\$(0.0)	\$148.67	34%	○
030541	Salmon, smoked	\$3.2	0.2%	-4.9%	\$0.1	\$(0.9)	\$24.46	6%	○

03 Seafood

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
030542	Herrings, smoked	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$5.75	0%	○
030549	Smoked fish other	\$0.1	0.2%	-10.3%	\$0.0	\$(0.1)	\$10.05	11%	○
030559	Dried fish	\$1.0	8.1%	-13.0%	\$0.6	\$(1.0)	\$11.05	-16%	○
030562	Cod, salted	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
030563	Anchovies, salted	\$0.0	8.9%	0.0%	\$0.0	\$0.0	\$7.65	-7%	○
030569	Other fish salted	\$1.8	0.0%	348.3%	\$1.8	\$1.8	\$22.71	0%	●
030611	Rock lobster	\$6.9	6.8%	13.5%	\$3.3	\$3.2	\$41.49	6%	◐
030613	Prawns, frozen	\$15.1	11.2%	-3.0%	\$9.9	\$(2.5)	\$22.38	7%	○
030614	Crabs, frozen	\$0.0	-11.5%	-6.1%	\$(0.1)	\$(0.0)	\$5.04	2%	○
030619	Crustaceans nes, frozen	\$7.9	-3.0%	165.8%	\$(2.8)	\$7.9	\$22.74	2%	○
030621	Rock Lobster, fresh	\$223.6	11.0%	5.6%	\$145.1	\$53.2	\$70.28	9%	●
030623	Shrimps & prawns, not frozen	\$0.0	-19.0%	-36.0%	\$(0.0)	\$(0.0)	\$41.64	21%	○
030624	Crabs, not frozen	\$-	-100.0%	-100.0%	\$(0.1)	\$(0.0)	\$-	0%	○
030710	Oysters	\$15.9	3.2%	0.6%	\$4.2	\$0.5	\$9.93	6%	◐
030721	Scallops, chilled	\$0.0	-14.9%	-55.9%	\$(0.0)	\$(0.1)	\$8.39	1%	○
030729	Scallops, frozen/etc.	\$0.5	-3.5%	8.9%	\$(0.2)	\$0.2	\$12.21	4%	○
030731	Mussels, live	\$2.0	7.4%	19.9%	\$1.0	\$1.2	\$3.61	10%	◐
030739	Mussels (not-live)	\$179.5	4.7%	1.5%	\$66.2	\$13.1	\$5.22	5%	●
030741	Cuttle fish, similar	\$0.2	29.3%	18.0%	\$0.2	\$0.1	\$6.77	9%	◐
030749	Squid (non-chilled)	\$81.0	0.6%	-0.4%	\$4.7	\$(1.8)	\$2.08	5%	○
030751	Octopus, live/chilled	\$0.0	-14.0%	-38.2%	\$(0.0)	\$(0.0)	\$4.71	5%	○
030759	Octopus, frozen, etc.	\$0.2	0.3%	-2.6%	\$0.0	\$(0.0)	\$6.14	7%	○
030760	Snails	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
030791	Invertebrates nes., fresh	\$7.5	1.7%	9.4%	\$1.2	\$2.7	\$6.08	2%	◐
030799	Invertebrates nes	\$12.1	32.3%	5.6%	\$11.4	\$2.9	\$20.73	12%	●

03 Seafood

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
040110	Low fat fluid milk	\$6.3	12.8%	11.7%	\$4.4	\$2.7	\$0.76	-1%	○
040120	Regular fluid milk	\$118.0	12.4%	7.1%	\$81.3	\$34.3	\$0.68	0%	◐
040130	High fat fluid milk	\$169.0	27.6%	16.2%	\$154.2	\$89.3	\$2.40	5%	●
040210	SMP	\$878.8	2.9%	-7.2%	\$221.6	\$(394.8)	\$1.95	0%	○
040221	WMP	\$3,171.3	8.6%	-5.6%	\$1,776.2	\$(1,051.2)	\$2.33	1%	○
040229	Bulk IF; other sweet WMP	\$19.8	10.7%	15.2%	\$12.6	\$10.1	\$7.55	9%	●
040291	Unsweetened condensed	\$0.1	45.1%	4.1%	\$0.1	\$0.0	\$0.19	-25%	○
040299	Sweetened condensed	\$0.4	-19.9%	28.3%	\$(3.1)	\$0.3	\$0.74	-15%	○
040310	Yogurt	\$7.2	13.9%	23.1%	\$5.2	\$4.6	\$4.63	0%	◐
040390	Buttermilk powder, other fermented	\$77.9	0.0%	-9.2%	\$(0.1)	\$(48.0)	\$1.81	0%	○
040410	Whey & modified whey	\$25.7	3.9%	-17.7%	\$8.1	\$(42.5)	\$1.55	-1%	○
040490	Natural milk constituent nes	\$419.4	3.3%	-3.0%	\$115.1	\$(69.4)	\$4.47	2%	○
040510	Butter	\$925.6	8.0%	-3.9%	\$498.2	\$(206.3)	\$3.11	7%	○
040520	Dairy spreads	\$6.3	-1.6%	-15.2%	\$(1.1)	\$(8.0)	\$3.02	8%	○
040590	Other milk fats and oils	\$787.5	11.5%	-0.8%	\$523.4	\$(34.0)	\$3.41	6%	○
040610	Fresh cheese	\$238.7	10.1%	8.5%	\$147.1	\$79.6	\$3.38	3%	●
040620	Grated or powdered cheese	\$180.9	11.3%	9.4%	\$118.8	\$65.6	\$3.84	2%	●
040630	Processed cheese	\$98.3	2.6%	0.5%	\$22.2	\$2.6	\$3.69	3%	◐
040640	Blue-veined cheese	\$1.2	3.8%	-10.5%	\$0.4	\$(0.9)	\$9.06	5%	○
040690	Cheese, cheddar, etc.	\$687.7	1.9%	-0.5%	\$115.5	\$(17.8)	\$3.06	2%	○
040700	Eggs in shell	\$8.5	7.2%	5.2%	\$4.3	\$1.9	\$3.94	0%	○
040811	Egg yokes, dried	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
040819	Egg yokes, liquid/frozen	\$0.0	0.0%	-14.4%	\$0.0	\$(0.1)	\$2.68	0%	○
040831	Sheep, chilled carcass	\$3.6	-5.1%	-14.9%	\$(2.5)	\$(4.4)	\$5.14	3%	○
040891	Eggs, dried	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$13.76	0%	○

04 Dairy, eggs and honey

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

	HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
05 Animal, non-edible	040899	Eggs, liquid	\$0.3	-1.3%	1.0%	\$(0.0)	\$0.0	\$3.27	5%	○
	040900	Honey	\$206.1	22.6%	18.8%	\$179.2	\$119.0	\$21.41	14%	●
	041000	Other edible animal prod.	\$2.0	24.9%	17.1%	\$1.8	\$1.1	\$1.39	-27%	○
	051110	Bovine semen	\$3.7	8.3%	-2.6%	\$2.0	\$(0.5)	\$79.29	-15%	○
	051191	Seafood unfit for human consumption	\$6.0	7.3%	0.9%	\$3.1	\$0.3	\$3.12	18%	◐
	051199	Animal product unfit for human consumption	\$71.7	7.9%	3.5%	\$38.2	\$11.2	\$1.22	7%	●
07 Vegetables, roots and tubers	070110	Seed potatoes	\$0.1	-4.7%	-13.9%	\$(0.1)	\$(0.1)	\$0.73	3%	○
	070190	Potatoes	\$16.5	7.0%	1.7%	\$8.1	\$1.3	\$0.50	5%	○
	070200	Tomatoes	\$7.1	0.7%	-10.0%	\$0.5	\$(4.9)	\$1.92	3%	○
	070310	Onions	\$81.7	4.6%	-1.0%	\$29.4	\$(4.1)	\$0.43	2%	○
	070320	Garlic, fresh	\$1.5	7.0%	3.2%	\$0.7	\$0.2	\$2.31	5%	○
	070390	Leeks, etc.	\$0.4	15.1%	-10.6%	\$0.3	\$(0.3)	\$2.62	0%	○
	070410	Cauli/broccoli, fresh	\$0.5	8.9%	-2.8%	\$0.3	\$(0.1)	\$1.90	1%	○
	070420	Brussels sprouts, fresh	\$0.1	53.5%	-12.4%	\$0.1	\$(0.1)	\$9.47	16%	○
	070490	Cabbages, kohlrabi, kale...etc,	\$1.3	9.5%	7.7%	\$0.8	\$0.4	\$0.95	1%	○
	070511	Cabbage lettuce, fresh	\$0.3	8.6%	4.3%	\$0.2	\$0.1	\$2.43	8%	○
070519	Lettuce, fresh	\$0.2	-7.2%	-22.0%	\$(0.2)	\$(0.4)	\$4.25	1%	○	
070521	Witloof chicory, fresh	\$0.1	-1.8%	-22.6%	\$(0.0)	\$(0.3)	\$4.81	2%	○	
070529	Chicory, fresh	\$0.0	-4.6%	-17.1%	\$(0.0)	\$(0.0)	\$6.53	7%	○	
070610	Carrots	\$6.1	2.9%	-4.1%	\$1.5	\$(1.4)	\$0.45	0%	○	
070690	Beetroot, radishes, etc.	\$0.5	3.3%	2.8%	\$0.1	\$0.1	\$0.47	-16%	○	
070700	Cucumbers, fresh	\$0.3	18.7%	-1.4%	\$0.2	\$(0.0)	\$3.99	5%	○	
070810	Peas, fresh	\$0.0	2.9%	-11.7%	\$0.0	\$(0.0)	\$7.34	3%	○	
070820	Beans, fresh	\$0.0	0.5%	-6.2%	\$0.0	\$(0.0)	\$3.58	14%	○	
070890	Leguminous veg. nes, fresh	\$0.0	9.9%	-19.5%	\$0.0	\$(0.1)	\$5.45	1%	○	

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
070910	Globe artichokes, fresh	\$0.0	-40.9%	0.0%	\$(0.0)	\$0.0	\$3.00	1%	○
070920	Asparagus	\$1.1	-7.1%	-14.6%	\$(1.2)	\$(1.3)	\$5.46	4%	○
070930	Aubergines, fresh	\$0.0	21.0%	-12.5%	\$0.0	\$(0.0)	\$3.80	5%	○
070940	Celery, fresh	\$0.7	14.1%	11.5%	\$0.5	\$0.3	\$1.31	1%	○
070951	Mushrooms, fresh	\$0.8	-1.4%	-10.7%	\$(0.1)	\$(0.6)	\$7.03	6%	○
070959	Mushrooms not Agaricus, fresh	\$0.0	-3.4%	-9.7%	\$(0.0)	\$(0.0)	\$4.43	-1%	○
070960	Capsicum	\$21.0	0.1%	-5.0%	\$0.2	\$(6.2)	\$3.03	0%	○
070970	Spinach, fresh	\$0.1	10.2%	-3.7%	\$0.0	\$(0.0)	\$4.03	7%	○
070990	Other Vegetables	\$41.4	1.2%	-4.7%	\$4.7	\$(11.2)	\$0.46	1%	○
071010	Potatoes, frozen	\$0.7	25.6%	-1.7%	\$0.6	\$(0.1)	\$0.91	5%	○
071021	Frozen peas	\$35.6	2.7%	-4.0%	\$8.4	\$(8.1)	\$1.00	3%	○
071022	Frozen beans	\$6.1	6.5%	-10.4%	\$2.9	\$(4.5)	\$1.09	3%	○
071029	Leguminous veg. froz	\$0.0	-38.4%	0.0%	\$(0.3)	\$0.0	\$2.14	9%	○
071030	Spinach, frozen	\$0.9	-0.6%	-0.7%	\$(0.1)	\$(0.0)	\$1.57	1%	○
071040	Frozen sweet corn	\$14.3	-5.1%	-6.2%	\$(9.8)	\$(5.4)	\$1.23	2%	○
071080	Frozen vegetables nes	\$8.1	3.9%	5.5%	\$2.6	\$1.9	\$1.61	2%	○
071090	Frozen mixed veg	\$21.5	-1.7%	-11.0%	\$(4.1)	\$(17.1)	\$1.33	2%	○
071120	Olives pres	\$0.0	0.0%	-15.0%	\$0.0	\$(0.0)	\$2.34	0%	○
071130	Capers pres	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
071140	Cucumbers pres	\$0.0	110.4%	-6.9%	\$0.0	\$(0.0)	\$1.28	9%	○
071159	Other mushrooms pres	\$0.0	-29.1%	12.2%	\$(0.0)	\$0.0	\$8.89	23%	○
071190	Other veg mix	\$0.2	16.3%	-26.8%	\$0.1	\$(0.6)	\$2.46	8%	○
071220	Dried onions	\$0.1	38.1%	53.3%	\$0.1	\$0.1	\$0.87	-7%	○
071231	Agaricus mushrooms dry	\$0.0	-21.3%	-14.7%	\$(0.0)	\$(0.0)	\$11.94	3%	○
071239	Truffles, dry	\$0.0	-43.7%	-25.6%	\$(0.2)	\$(0.0)	\$49.30	23%	○
071290	Dried veg nes	\$15.2	4.4%	2.7%	\$5.3	\$1.9	\$7.05	3%	◐

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

07 Vegetables, roots and tubers

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
071310	Dried peas	\$24.7	5.3%	0.7%	\$10.0	\$0.8	\$1.49	3%	○
071320	Dried chickpeas	\$0.0	-17.4%	25.1%	\$(0.0)	\$0.0	\$1.68	6%	○
071331	Dried beans	\$0.8	1.0%	369.5%	\$0.1	\$0.8	\$6.00	2%	◐
071332	Dried adzuki beans	\$0.0	0.0%	-33.3%	\$0.0	\$(0.0)	\$0.39	0%	○
071333	Dried kidney beans	\$0.0	7.0%	-66.2%	\$0.0	\$(0.9)	\$2.83	11%	○
071339	Dried beans nes	\$0.0	8.2%	145.3%	\$0.0	\$0.0	\$1.18	1%	○
071340	Dried lentils, shelled	\$0.0	-5.4%	26.0%	\$(0.0)	\$0.0	\$0.71	0%	○
071350	Dried broad beans	\$0.0	0.0%	-33.4%	\$0.0	\$(0.3)	\$1.32	0%	○
071390	Dried leguminous nes	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
071410	Manioc dried	\$0.0	0.0%	5.9%	\$0.0	\$0.0	\$0.66	0%	○
071420	Sweet potatoes	\$0.1	-7.6%	80.0%	\$(0.2)	\$0.1	\$2.62	6%	○
071490	Roots and tubers dry	\$0.0	54.0%	-34.8%	\$0.0	\$(0.0)	\$1.10	-8%	○

08 Fruit and nuts

080111	Coconuts, dessicated, shelled	\$0.2	12.7%	6.4%	\$0.1	\$0.0	\$1.94	5%	○
080119	Coconuts, fresh, shelled	\$0.0	7.1%	-25.7%	\$0.0	\$(0.1)	\$1.04	3%	○
080121	Brazil nuts, in shell	\$0.0	-4.0%	0.0%	\$(0.0)	\$0.0	\$7.43	28%	○
080122	Brazil nuts, shelled	\$0.1	65.9%	16.8%	\$0.1	\$0.1	\$9.29	2%	◐
080131	Cashew nuts, in shell	\$0.0	0.0%	3.3%	\$0.0	\$0.0	\$8.76	0%	○
080132	Cashew nuts, shelled	\$0.0	27.1%	-21.2%	\$0.0	\$(0.1)	\$10.10	2%	○
080211	Almonds in shell	\$0.0	25.8%	2.8%	\$0.0	\$0.0	\$10.87	-3%	○
080212	Almonds shelled	\$0.3	38.7%	15.9%	\$0.3	\$0.1	\$9.56	12%	◐
080221	Hazlenuts in shell	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$11.50	0%	○
080222	Hazlenuts shelled	\$0.1	41.2%	51.8%	\$0.1	\$0.0	\$9.19	1%	◐
080231	Walnuts in shell	\$0.0	16.0%	-48.6%	\$0.0	\$(0.0)	\$9.26	50%	○
080232	Walnuts shelled	\$0.0	16.3%	-6.2%	\$0.0	\$(0.0)	\$6.71	-1%	○
080240	Chestnuts	\$0.0	0.0%	-48.0%	\$0.0	\$(0.1)	\$5.08	0%	○

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
080250	Pistachio	\$0.2	19.6%	60.3%	\$0.2	\$0.2	\$13.27	8%	●
080290	Other nuts	\$0.3	18.7%	-6.0%	\$0.3	\$(0.1)	\$13.95	13%	○
080300	Bananas	\$0.0	38.8%	-15.7%	\$0.0	\$(0.0)	\$1.54	-3%	○
080410	Dates	\$0.2	15.6%	19.2%	\$0.1	\$0.1	\$1.61	-1%	○
080420	Figs	\$0.0	10.6%	-13.3%	\$0.0	\$(0.0)	\$5.03	21%	○
080430	Pineapples	\$0.0	13.5%	-21.6%	\$0.0	\$(0.1)	\$1.56	-1%	○
080440	Avocados	\$87.7	12.5%	5.3%	\$60.8	\$20.0	\$3.39	3%	●
080450	Guavas, mangoes etc.	\$0.0	24.6%	10.7%	\$0.0	\$0.0	\$5.32	0%	◐
080510	Oranges	\$1.9	24.9%	4.3%	\$1.7	\$0.4	\$1.37	4%	◐
080520	Mandarins, etc.	\$1.3	2.2%	-13.8%	\$0.3	\$(1.4)	\$2.99	3%	○
080540	Grapefruit	\$0.0	9.2%	-9.4%	\$0.0	\$(0.0)	\$1.77	4%	○
080550	Lemons/Limes	\$6.2	13.0%	24.6%	\$4.4	\$4.1	\$1.82	4%	●
080590	Citrus fruit nes	\$0.0	0.0%	-60.5%	\$0.0	\$(0.0)	\$7.30	0%	○
080610	Fresh grapes	\$0.6	1.1%	-10.6%	\$0.1	\$(0.4)	\$3.17	0%	○
080620	Dried grapes	\$0.3	12.3%	15.9%	\$0.2	\$0.2	\$1.94	3%	○
080711	Watermelons, fresh	\$0.1	21.5%	-10.5%	\$0.1	\$(0.1)	\$1.37	3%	○
080719	Melons, fresh	\$0.9	-1.1%	-3.8%	\$(0.1)	\$(0.2)	\$3.45	3%	○
080720	Papaws (papayas)	\$0.0	23.1%	-19.0%	\$0.0	\$(0.0)	\$3.26	5%	○
080810	Apples	\$494.3	9.0%	11.6%	\$285.3	\$209.2	\$1.30	6%	●
080820	Pears	\$7.0	3.7%	1.6%	\$2.1	\$0.5	\$1.38	5%	○
080910	Apricots	\$4.6	4.6%	-2.7%	\$1.7	\$(0.7)	\$3.46	3%	○
080920	Cherries	\$47.6	25.6%	25.0%	\$42.8	\$32.0	\$11.79	6%	●
080930	Peaches/nectarines	\$0.5	7.0%	0.7%	\$0.2	\$0.0	\$4.25	9%	○
080940	Plums	\$0.3	4.5%	0.8%	\$0.1	\$0.0	\$3.84	4%	○
081010	Strawberries	\$5.3	8.2%	7.1%	\$2.9	\$1.5	\$6.33	6%	◐

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
081020	Raspberries, etc.	\$0.0	-3.3%	-12.0%	\$(0.0)	\$(0.0)	\$17.38	9%	○
081030	Currants etc.	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
081040	Blueberries, etc.	\$25.1	11.5%	14.0%	\$16.7	\$12.1	\$12.48	4%	●
081050	Kiwifruit	\$1,190.8	9.2%	7.6%	\$698.9	\$366.7	\$2.04	3%	●
081090	Other fruit nes	\$10.6	6.4%	7.0%	\$4.9	\$3.0	\$5.26	6%	◐
081110	Strawberries, frozen	\$0.1	3.3%	-1.7%	\$0.0	\$(0.0)	\$3.40	4%	○
081120	Blackberries, etc.	\$3.0	-10.5%	6.3%	\$(6.0)	\$0.8	\$2.13	-6%	○
081190	Other fruit, frozen	\$14.2	9.9%	10.0%	\$8.7	\$5.4	\$2.80	0%	○
081210	Cherries, pres	\$0.0	0.0%	42.3%	\$0.0	\$0.0	\$1.35	0%	○
081290	Fruit and nuts, pres	\$1.5	45.4%	106.2%	\$1.5	\$1.5	\$3.09	5%	●
081310	Dried apricots	\$0.2	8.1%	-19.2%	\$0.1	\$(0.3)	\$2.96	2%	○
081320	Dried prunes	\$0.0	17.1%	32.4%	\$0.0	\$0.0	\$3.63	0%	◐
081330	Dried apples	\$2.0	86.9%	5.9%	\$1.9	\$0.5	\$8.42	8%	◐
081340	Other dried fruit, nes	\$1.5	7.6%	23.4%	\$0.8	\$1.0	\$17.93	-3%	○
081350	Dried fruit mix	\$0.4	-6.0%	-34.3%	\$(0.3)	\$(2.9)	\$4.19	-5%	○
081400	Peel, citrus	\$0.0	-12.0%	115.2%	\$(0.1)	\$0.0	\$2.75	4%	○
090111	Coffee, green	\$1.1	29.9%	9.4%	\$1.0	\$0.4	\$5.68	0%	○
090112	Coffee, decaffeinated	\$0.1	32.8%	35.0%	\$0.1	\$0.1	\$4.06	-1%	○
090121	Coffee, roasted	\$1.7	12.8%	15.0%	\$1.2	\$0.9	\$7.53	4%	◐
090122	Coffee, roasted decaf	\$0.1	17.8%	-2.9%	\$0.1	\$(0.0)	\$9.54	2%	○
090190	Coffee husts	\$0.0	-21.8%	-58.4%	\$(0.0)	\$(0.0)	\$8.27	0%	○
090210	Green tea, retail	\$0.3	16.6%	36.2%	\$0.2	\$0.2	\$6.30	4%	◐
090220	Green tea	\$0.1	18.9%	29.5%	\$0.1	\$0.1	\$17.79	12%	●
090411	Black pepper, whole	\$0.2	35.5%	69.5%	\$0.2	\$0.2	\$11.18	7%	●
090412	Black pepper, ground	\$0.2	2.4%	7.7%	\$0.0	\$0.0	\$5.74	2%	○

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)



## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

	HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
09 Coffee, tea and spices	090420	Paprika, etc.	\$0.0	18.6%	2.4%	\$0.0	\$0.0	\$8.41	11%	●
	090500	Vanilla	\$0.7	33.3%	19.8%	\$0.6	\$0.4	\$23.75	22%	●
	090610	Cinnamon, whole	\$0.0	19.9%	-43.2%	\$0.0	\$(0.1)	\$3.86	9%	○
	090620	Cinnamon, crushed	\$0.0	25.6%	-0.7%	\$0.0	\$(0.0)	\$8.49	12%	○
	090700	Cloves	\$0.0	24.6%	5.2%	\$0.0	\$0.0	\$4.57	5%	●
	090810	Nutmeg	\$0.0	-12.5%	-3.1%	\$(0.0)	\$(0.0)	\$22.71	12%	○
	090820	Mace	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
	090830	Cardamoms	\$0.0	0.0%	15.0%	\$0.0	\$0.0	\$14.52	0%	○
	090910	Seeds of anise or badian	\$0.1	0.0%	300.9%	\$0.1	\$0.1	\$8.77	0%	●
	090920	Seeds of coriander	\$0.1	-0.8%	3.3%	\$(0.0)	\$0.0	\$1.85	3%	○
	090930	Seeds of cumin	\$0.0	50.5%	46.3%	\$0.0	\$0.0	\$2.39	-9%	○
	090940	Seeds of caraway	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
	090950	Seeds of fennel; juniper berries	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
	091010	Ginger	\$0.2	26.0%	-6.1%	\$0.2	\$(0.1)	\$3.57	2%	○
	091020	Saffron	\$0.0	-2.7%	-31.4%	\$(0.0)	\$(0.1)	\$395.46	1%	○
	091030	Turmeric (curcuma)	\$0.0	22.8%	32.3%	\$0.0	\$0.0	\$3.36	40%	●
	091040	Thyme, bay leaves	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
	091050	Curry	\$-	-100.0%	0.0%	\$(0.1)	\$-	\$-	0%	○
	091091	Spice mixtures	\$0.1	32.8%	-4.0%	\$0.1	\$(0.0)	\$4.25	-2%	○
091099	Other spices, nes	\$0.2	1.1%	-0.9%	\$0.0	\$(0.0)	\$6.38	5%	○	
10 Cereals	100110	Durum wheat	\$0.0	0.0%	-44.9%	\$0.0	\$(0.0)	\$0.41	0%	○
	100190	Wheat	\$0.1	-6.8%	-3.6%	\$(0.1)	\$(0.0)	\$1.02	13%	○
	100200	Rye	\$0.0	59.6%	76.7%	\$0.0	\$0.0	\$1.22	28%	●
	100300	Barley	\$0.2	-5.6%	-0.4%	\$(0.1)	\$(0.0)	\$2.24	19%	○
	100400	Oats	\$0.3	60.6%	91.4%	\$0.3	\$0.3	\$1.54	9%	●

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

	HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
10 Cereals	100510	Maize seed	\$17.5	37.0%	34.0%	\$16.7	\$13.4	\$6.90	14%	●
	100590	Maize (x seed)	\$0.8	22.4%	-10.6%	\$0.7	\$(0.6)	\$0.31	2%	○
	100610	Paddy rice	\$0.0	-29.9%	-45.4%	\$(0.0)	\$(0.0)	\$2.47	-1%	○
	100620	Husked rice	\$0.0	14.7%	-37.8%	\$0.0	\$(0.0)	\$1.82	3%	○
	100630	Milled rice	\$0.3	5.2%	-11.1%	\$0.1	\$(0.2)	\$0.94	4%	○
	100640	Broken rice	\$0.0	-27.4%	1.8%	\$(0.1)	\$0.0	\$1.17	-11%	○
	100700	Grain sorghum	\$0.0	0.0%	-6.0%	\$0.0	\$(0.0)	\$1.92	0%	○
	100810	Buckwheat	\$0.1	-3.5%	-29.3%	\$(0.1)	\$(0.6)	\$1.08	3%	○
	100820	Millet	\$0.0	-30.1%	-37.4%	\$(0.0)	\$(0.0)	\$2.03	-17%	○
	100830	Canary seed	\$0.0	-50.2%	0.0%	\$(0.2)	\$0.0	\$1.05	9%	○
100890	Other cereal, nes	\$0.1	15.8%	-8.6%	\$0.1	\$(0.0)	\$2.09	-2%	○	
11 Milled cereals, other	110100	Wheat flour	\$0.9	10.1%	-1.4%	\$0.5	\$(0.1)	\$0.57	3%	○
	110210	Rye flour	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
	110220	Maize flour	\$1.2	-0.2%	-18.4%	\$(0.0)	\$(2.1)	\$0.71	2%	○
	110230	Rice flour	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
	110290	Other cereal flour, nes	\$0.7	36.9%	26.6%	\$0.6	\$0.5	\$0.54	0%	○
	110311	Wheat groats/meal	\$0.0	0.0%	220.3%	\$0.0	\$0.0	\$2.42	0%	○
	110313	Maize groats/meal	\$2.2	16.8%	1.7%	\$1.7	\$0.2	\$0.57	3%	○
	110319	Other groats/meal	\$0.1	-2.4%	-9.0%	\$(0.0)	\$(0.0)	\$9.84	10%	○
	110320	Cereal pellets	\$0.4	0.0%	360.9%	\$0.4	\$0.4	\$0.33	0%	○
	110412	Rolled oats	\$0.3	38.0%	39.0%	\$0.3	\$0.2	\$1.63	3%	●
	110419	Rolled other cereals, nes	\$0.1	-12.4%	-0.4%	\$(0.1)	\$(0.0)	\$5.04	26%	○
110422	Worked oats, nes	\$0.0	5.4%	0.0%	\$0.0	\$0.0	\$3.66	0%	○	
110423	Worked maize, nes	\$0.1	19.9%	43.1%	\$0.1	\$0.1	\$1.12	0%	●	
110429	Worked other cereals, nes	\$2.2	13.3%	0.7%	\$1.6	\$0.1	\$1.69	0%	○	

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

	HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
11 Milled cereals, other	110430	Cereal germ	\$0.1	0.0%	339.0%	\$0.1	\$0.1	\$18.49	0%	●
	110510	Potato flour	\$0.0	38.8%	-33.3%	\$0.0	\$(0.0)	\$3.44	12%	○
	110520	Potato flakes	\$0.0	-31.0%	-37.6%	\$(0.0)	\$(0.0)	\$1.69	-2%	○
	110610	Legume flour/meal	\$0.0	6.9%	-11.5%	\$0.0	\$(0.0)	\$3.51	18%	○
	110620	Sago flour/meal	\$0.0	38.8%	11.1%	\$0.0	\$0.0	\$1.48	5%	●
	110630	Flour, meal chapter 8	\$0.5	25.1%	82.1%	\$0.4	\$0.4	\$21.20	37%	●
	110710	Malt unroasted	\$0.6	-1.5%	69.6%	\$(0.1)	\$0.5	\$0.69	8%	○
	110720	Roasted malt	\$1.0	30.9%	-8.0%	\$0.9	\$(0.5)	\$0.84	8%	○
	110811	Wheat starch	\$0.0	57.9%	-7.7%	\$0.0	\$(0.0)	\$1.87	20%	○
	110812	Maize starch	\$3.9	28.6%	66.6%	\$3.6	\$3.6	\$0.73	-7%	○
	110813	Potato starch	\$1.8	66.6%	-2.2%	\$1.8	\$(0.2)	\$0.71	3%	○
	110814	Manioc starch	\$0.0	92.6%	16.6%	\$0.0	\$0.0	\$1.04	-4%	○
	110819	Other starches, nes	\$0.0	-23.3%	-59.3%	\$(0.2)	\$(1.4)	\$1.38	-2%	○
	110820	Inulin	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
110900	Wheat gluten	\$0.0	-10.0%	-3.6%	\$(0.0)	\$(0.0)	\$1.61	-10%	○	
12 Oil seeds & oleaginous fruit	120100	Soya beans	\$0.0	2.7%	-24.0%	\$0.0	\$(0.0)	\$1.55	7%	○
	120210	Ground-nuts in shell, unroasted	\$0.0	-52.5%	-59.5%	\$(0.0)	\$(0.0)	\$8.50	27%	○
	120220	Shelled ground-nuts, unroasted	\$0.0	0.3%	15.7%	\$0.0	\$0.0	\$1.51	3%	○
	120300	Copra	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
	120400	Linseed	\$0.7	8.5%	-4.3%	\$0.4	\$(0.2)	\$1.22	6%	○
	120510	Low erucic acid rape seeds	\$0.9	27.5%	45.4%	\$0.8	\$0.7	\$2.60	6%	●
	120590	Rape/colza seeds	\$2.2	0.9%	-0.1%	\$0.2	\$(0.0)	\$2.53	2%	○
	120600	Sunflower seeds	\$0.0	-6.3%	-39.9%	\$(0.0)	\$(0.1)	\$2.49	5%	○
	120740	Sesamum seeds	\$0.1	6.9%	12.8%	\$0.0	\$0.0	\$2.76	8%	○
120750	Mustard seeds	\$0.6	2.3%	-8.4%	\$0.1	\$(0.4)	\$2.39	0%	○	

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

12 Oil seeds & oleaginous fruit

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
120791	Poppy seeds	\$0.0	23.4%	4.2%	\$0.0	\$0.0	\$3.81	8%	●
120799	Other oil seeds/fruits nes	\$0.2	-5.7%	-7.4%	\$(0.2)	\$(0.1)	\$1.55	-4%	○
120810	Soya bean flour/meal	\$0.1	43.6%	-17.3%	\$0.1	\$(0.2)	\$0.60	-2%	○
120890	Other oil seed flours	\$0.3	126.4%	84.0%	\$0.3	\$0.3	\$0.65	0%	○
120910	Sugar beet seed	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$26.11	0%	○
120921	Lucerne seed	\$0.0	115.8%	-15.9%	\$0.0	\$(0.0)	\$3.75	-7%	○
120922	Clover seed	\$13.7	-0.4%	4.4%	\$(0.6)	\$2.7	\$4.56	2%	○
120923	Fescue seed	\$3.7	7.7%	19.1%	\$2.0	\$2.2	\$2.10	2%	○
120925	Rye grass seed	\$30.6	4.4%	-5.0%	\$10.7	\$(8.9)	\$1.97	5%	○
120929	Other forage seeds	\$9.4	5.1%	15.1%	\$3.7	\$4.8	\$5.76	5%	●
120930	Seeds of herbaceous plants	\$0.4	-6.9%	-3.8%	\$(0.4)	\$(0.1)	\$18.49	6%	○
120991	Vegetable seed	\$47.2	6.0%	1.7%	\$20.9	\$3.8	\$5.13	2%	●
120999	Other seeds, fruit and spores	\$6.6	6.9%	3.2%	\$3.2	\$1.0	\$4.23	3%	○
121010	Hop cones	\$0.4	47.3%	21.9%	\$0.4	\$0.2	\$13.52	-3%	●
121020	Hop cones, ground	\$-	-100.0%	0.0%	\$(2.2)	\$-	\$-	0%	○
121120	Ginseng roots	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.1)	\$-	0%	○
121190	Other plants, perfumery	\$2.0	-2.6%	-0.8%	\$(0.6)	\$(0.1)	\$11.78	-1%	○
121210	Locust beans	\$0.0	35.8%	0.0%	\$0.0	\$0.0	\$7.91	-3%	○
121220	Seaweeds/other algae	\$1.0	13.3%	-2.2%	\$0.7	\$(0.1)	\$11.11	31%	○
121299	Other vegetable prod	\$0.9	5.5%	5.7%	\$0.4	\$0.2	\$47.60	-6%	○
121300	Cereal straw	\$0.0	-6.6%	-21.9%	\$(0.0)	\$(0.1)	\$0.44	-12%	○
121410	Lucerne meal/pellets	\$0.0	-32.6%	-12.2%	\$(1.5)	\$(0.0)	\$7.23	30%	○
121490	Lucerne hay, etc.	\$3.9	40.3%	-0.9%	\$3.7	\$(0.2)	\$0.63	8%	○
150100	Animal fat	\$0.0	-42.6%	0.0%	\$(0.0)	\$0.0	\$2.69	17%	○
150200	Animal fats	\$92.5	4.5%	-6.3%	\$33.0	\$(35.5)	\$0.56	4%	○

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
150300	Lard stearin, etc.	\$0.0	-2.1%	-73.5%	\$(0.0)	\$(6.1)	\$1.40	10%	○
150410	Fish-liver oils	\$1.2	-1.5%	-9.3%	\$(0.2)	\$(0.8)	\$12.04	3%	○
150420	Fish fats	\$6.6	13.0%	10.1%	\$4.6	\$2.5	\$1.61	10%	◐
150500	Lanolin	\$0.0	-13.5%	-32.1%	\$(0.0)	\$(0.0)	\$16.83	7%	○
150600	Animal fat, fractions	\$2.4	31.5%	82.5%	\$2.3	\$2.3	\$0.81	0%	◐
150710	Crude soya-bean oil	\$0.0	0.0%	22.5%	\$0.0	\$0.0	\$1.38	0%	○
150790	Soya-bean oil	\$0.0	-21.7%	-48.0%	\$(0.4)	\$(0.9)	\$0.97	6%	○
150810	Crude ground-nut oil	\$0.0	0.0%	34.6%	\$0.0	\$0.0	\$1.40	0%	○
150890	Ground-nut oil	\$0.0	-1.4%	-11.3%	\$(0.0)	\$(0.0)	\$2.44	-1%	○
150910	Virgin olive oil	\$0.1	-4.0%	-8.0%	\$(0.1)	\$(0.1)	\$6.86	2%	○
150990	Olive oil	\$0.3	2.7%	8.2%	\$0.1	\$0.1	\$3.29	-3%	○
151000	Other oils	\$0.2	21.5%	84.9%	\$0.1	\$0.2	\$6.96	-8%	◐
151190	Palm oil	\$0.3	37.7%	2.5%	\$0.2	\$0.0	\$2.91	17%	◐
151211	Crude sunflower-seed/safflower oil	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
151219	Sunflower-seed/safflower oil	\$0.0	39.3%	8.1%	\$0.0	\$0.0	\$1.82	8%	◐
151229	Cotton-seed oil	\$0.0	-4.6%	3.2%	\$(0.0)	\$0.0	\$1.51	1%	○
151311	Crude coconut oil	\$0.0	-21.9%	-11.1%	\$(0.0)	\$(0.0)	\$2.10	5%	○
151319	Coconut oil	\$0.1	43.3%	16.9%	\$0.1	\$0.1	\$2.83	-9%	○
151329	Palm kernel oil	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.1)	\$-	0%	○
151411	Low erucic acid rape oil, crude	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
151419	Low erucic acid rape oil	\$0.1	0.0%	5.5%	\$0.1	\$0.0	\$1.47	0%	○
151491	Rape oil, crude	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$1.22	0%	○
151499	Rape oil	\$1.6	117.0%	135.7%	\$1.6	\$1.6	\$1.41	4%	●
151511	Crude linseed oil	\$0.5	27.7%	24.5%	\$0.5	\$0.3	\$7.09	9%	●
151519	Linseed oil	\$1.1	23.8%	11.8%	\$1.0	\$0.5	\$8.99	24%	◐

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

	HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
15 Animal or Vegetable fat or oil	151529	Maize oil	\$0.0	-34.5%	-54.0%	\$(0.0)	\$(0.0)	\$4.82	12%	○
	151530	Castor oil	\$0.0	-16.1%	-6.5%	\$(0.0)	\$(0.0)	\$2.71	7%	○
	151550	Sesame oil	\$0.0	16.4%	4.8%	\$0.0	\$0.0	\$4.91	2%	○
	151590	Other fixed veg fats	\$4.7	12.0%	12.0%	\$3.2	\$2.0	\$2.83	-5%	○
	151610	Animal fat, hydrogenated	\$0.2	12.7%	-19.6%	\$0.2	\$(0.4)	\$2.60	0%	○
	151620	Hydrogenised vegetable oils	\$0.4	28.8%	-7.1%	\$0.3	\$(0.2)	\$1.31	17%	○
	151710	Margarine	\$4.7	0.2%	-8.1%	\$0.1	\$(2.5)	\$1.84	5%	○
	151790	Animal fat prep.	\$1.7	13.3%	35.4%	\$1.2	\$1.3	\$4.65	0%	◐
	151800	Animal fat, chem.	\$0.2	-7.5%	-2.5%	\$(0.2)	\$(0.0)	\$0.59	0%	○
	152000	Glycerol, crude; glycerol waters and glycerol lyes	\$0.0	-5.9%	0.0%	\$(0.0)	\$0.0	\$7.19	-13%	○
	152110	Vegetable waxes (excl. triglycerides)	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$14.04	0%	○
	152190	Beeswax, other insect waxes and spermaceti	\$0.3	-15.4%	-26.7%	\$(1.2)	\$(1.0)	\$10.25	8%	○
	152200	Degras; residues of fatty subs./animal waxes/veg. waxes	\$-	-100.0%	-100.0%	\$(0.0)	\$(0.0)	\$-	0%	○
16 Prepared or Extracts of Meat & Seafood	160100	Sausages	\$6.5	3.3%	-0.9%	\$1.8	\$(0.3)	\$4.69	-2%	○
	160210	Homogenised meat preparations	\$0.7	-6.2%	16.6%	\$(0.6)	\$0.3	\$6.53	9%	○
	160220	Pate & prepared livers	\$0.5	19.2%	11.2%	\$0.4	\$0.2	\$5.53	5%	◐
	160231	Processed turkey	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
	160232	Prep/pres chicken meat	\$21.0	32.6%	16.8%	\$19.7	\$11.3	\$3.75	2%	●
	160239	Prep/pres chicken offal	\$0.4	81.4%	24.1%	\$0.4	\$0.3	\$5.46	6%	●
	160241	Swine, hams	\$0.2	-14.2%	61.6%	\$(0.8)	\$0.2	\$10.28	2%	○
	160242	Swine, shoulder cuts	\$0.0	33.2%	-12.0%	\$0.0	\$(0.0)	\$6.09	-5%	○
	160249	Swine, prepared nes	\$1.7	36.2%	81.3%	\$1.6	\$1.6	\$8.70	7%	●
	160250	Prep/pres beef offal	\$81.6	9.0%	-5.0%	\$47.1	\$(23.8)	\$5.32	6%	○
160290	Other prep/pres offal	\$3.6	-4.7%	-6.1%	\$(2.2)	\$(1.3)	\$4.31	1%	○	
160300	Extracts, meat & seafood	\$41.9	21.6%	24.6%	\$36.0	\$28.0	\$17.96	11%	●	

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

16 Prepared or Extracts of Meat & Seafood

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
160411	Salmon, prep/pres	\$0.2	-3.9%	-10.6%	\$(0.1)	\$(0.1)	\$8.96	2%	○
160413	Sardines, prep/pres	\$0.0	-5.4%	-8.3%	\$(0.0)	\$(0.0)	\$4.05	8%	○
160414	Tuna, prep/pres	\$0.1	-7.6%	-1.7%	\$(0.2)	\$(0.0)	\$3.74	5%	○
160415	Mackerel, prep/pres	\$0.1	-1.5%	-2.7%	\$(0.0)	\$(0.0)	\$2.42	7%	○
160416	Anchovies, prep/pres	\$0.0	35.2%	-24.4%	\$0.0	\$(0.0)	\$13.30	3%	○
160419	Other fish, prep/pres	\$1.7	24.4%	-17.2%	\$1.5	\$(2.6)	\$4.57	7%	○
160420	Other prep fish	\$19.6	-2.5%	-11.3%	\$(5.7)	\$(16.0)	\$9.92	10%	○
160430	Caviar	\$0.0	66.8%	0.0%	\$0.0	\$0.0	\$57.62	4%	◐
160510	Crab, prep/pres	\$0.2	47.8%	12.9%	\$0.2	\$0.1	\$4.43	4%	◐
160520	Shrimp, prep/pres	\$0.2	33.1%	2.4%	\$0.2	\$0.0	\$10.64	6%	◐
160530	Lobster, prep/pres	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
160540	Mollusc, prep/pres	\$0.0	-37.3%	-43.1%	\$(0.1)	\$(0.0)	\$6.46	-8%	○
160590	Mussels, prepared	\$21.6	-6.7%	-16.1%	\$(21.4)	\$(30.2)	\$9.32	-3%	○
170111	Raw sugar, cane	\$0.1	3.0%	18.9%	\$0.0	\$0.1	\$0.85	3%	○
170112	Raw sugar, beet	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
170191	Sugar, flavoured	\$0.1	27.1%	54.8%	\$0.1	\$0.1	\$0.27	-5%	○
170199	Sugar	\$13.9	4.5%	-7.8%	\$5.0	\$(7.0)	\$0.63	3%	○
170211	Lactose 99%	\$40.6	1.9%	0.2%	\$7.0	\$0.4	\$1.54	6%	○
170219	Lactose, other	\$0.0	3.9%	-44.3%	\$0.0	\$(0.1)	\$1.34	-16%	○
170220	Maple syrup	\$0.1	18.7%	-6.6%	\$0.1	\$(0.0)	\$1.79	-6%	○
170230	Glucose syrup, low fruct.	\$1.0	-4.5%	2.7%	\$(0.6)	\$0.1	\$0.52	-2%	○
170240	Glocose syrup, high fruct.	\$0.0	27.1%	9.1%	\$0.0	\$0.0	\$0.89	-5%	○
170250	Fructose	\$0.0	0.0%	-1.0%	\$0.0	\$(0.0)	\$61.50	0%	○
170260	HFCS, similar	\$0.0	0.0%	111.3%	\$0.0	\$0.0	\$1.68	0%	○
170290	Sugar blends; similar	\$3.4	10.5%	17.1%	\$2.1	\$1.9	\$5.64	16%	●

17 Sugars and Confectionery

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
170310	Molasses, cane	\$1.6	70.7%	80.3%	\$1.6	\$1.5	\$3.33	36%	●
170390	Molasses, other	\$2.5	0.0%	0.0%	\$2.5	\$2.5	\$3.45	0%	○
170410	Chewing gum	\$7.3	13.9%	109.8%	\$5.3	\$7.2	\$9.42	2%	●
170490	Sugar confectionery	\$48.7	4.1%	-4.1%	\$16.1	\$(11.2)	\$4.01	3%	○
180100	Cocoa beans	\$1.2	118.8%	94.7%	\$1.2	\$1.2	\$3.41	5%	●
180200	Cocoa shells	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$11.20	0%	○
180310	Cocoa paste, raw	\$0.1	0.0%	-5.3%	\$0.1	\$(0.0)	\$5.21	0%	○
180400	Cocoa butter	\$0.0	80.1%	0.0%	\$0.0	\$0.0	\$8.10	4%	◐
180470	Black tea	\$0.9	0.9%	-3.9%	\$0.1	\$(0.2)	\$9.42	6%	○
180500	Cocoa powder, unsweet	\$0.4	13.9%	14.1%	\$0.3	\$0.2	\$3.68	7%	○
180610	Cocoa powder, sweet	\$0.2	12.0%	19.1%	\$0.1	\$0.1	\$4.40	5%	○
180620	Bulk chocolate	\$22.4	-5.0%	-3.9%	\$(15.1)	\$(4.9)	\$2.69	2%	○
180631	Filled chocolate bars	\$21.9	24.0%	34.1%	\$19.4	\$16.9	\$6.32	9%	●
180632	Chocolate bars	\$21.0	9.0%	4.0%	\$12.1	\$3.7	\$8.42	7%	◐
180690	Chocolate mixed	\$38.5	7.1%	0.7%	\$19.1	\$1.4	\$6.84	10%	●
190110	Infant formula retail	\$528.0	21.6%	18.7%	\$453.0	\$304.3	\$6.84	4%	●
190120	Mixes & doughs	\$20.8	19.3%	15.9%	\$17.2	\$10.9	\$1.80	3%	◐
190190	Dairy nutritionals	\$147.9	-2.5%	-12.9%	\$(43.2)	\$(147.7)	\$3.12	4%	○
190211	Pasta, w/egg	\$0.1	7.9%	-8.2%	\$0.1	\$(0.1)	\$1.70	0%	○
190219	Pasta, no egg	\$0.1	16.1%	-0.5%	\$0.1	\$(0.0)	\$1.84	2%	○
190220	Stuffed pasta	\$1.1	0.7%	62.8%	\$0.1	\$1.0	\$2.77	7%	◐
190230	Canned spaghetti	\$15.3	0.5%	-2.0%	\$0.7	\$(1.6)	\$1.01	1%	○
190240	Couscous	\$0.0	25.5%	18.7%	\$0.0	\$0.0	\$3.66	6%	◐
190300	Tapioca	\$0.0	3.6%	-22.5%	\$0.0	\$(0.0)	\$1.37	8%	○
190410	Breakfast cereal/muesli bars, puffed	\$23.1	20.0%	22.3%	\$19.3	\$14.6	\$3.68	6%	●

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)



## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

19 Prepared cereals, flours, milks, baking

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
190420	Breakfast cereal, flakes	\$7.2	6.9%	-12.8%	\$3.5	\$(7.1)	\$3.22	4%	○
190430	Bulgur wheat	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$4.25	0%	○
190490	Muesli, similar	\$3.0	-1.1%	-5.2%	\$(0.3)	\$(0.9)	\$5.32	5%	○
190510	Crispbread	\$2.9	79.9%	149.6%	\$2.9	\$2.9	\$4.29	9%	●
190520	Gingerbread, etc.	\$0.0	81.8%	7.8%	\$0.0	\$0.0	\$5.70	-10%	○
190531	Sweet biscuits	\$27.8	8.6%	-1.4%	\$15.6	\$(2.1)	\$4.38	2%	○
190532	Waffles & wafers	\$3.5	16.3%	-4.0%	\$2.7	\$(0.8)	\$2.81	5%	○
190540	Rusks, etc.	\$0.2	7.7%	28.8%	\$0.1	\$0.2	\$3.88	8%	◐
190590	Crackers	\$67.8	2.5%	-0.8%	\$14.8	\$(2.9)	\$3.66	8%	○

20 Prepared vegetables, fruit or nuts

200110	Pickles, can/jar	\$0.3	26.0%	-2.2%	\$0.3	\$(0.0)	\$1.38	5%	○
200190	Other veg., can/jar	\$0.3	14.0%	-22.1%	\$0.2	\$(0.8)	\$2.66	-2%	○
200210	Tomatoes, can/jar whole	\$0.4	-3.6%	-5.2%	\$(0.2)	\$(0.1)	\$0.72	2%	○
200290	Tomatoes, can/jar other	\$2.0	5.3%	-1.2%	\$0.8	\$(0.1)	\$1.06	4%	○
200310	Mushrooms, can/jar	\$0.0	0.9%	1.7%	\$0.0	\$0.0	\$2.76	2%	○
200320	Truffles, can/jar	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
200390	Mushrooms, can/jar other	\$0.0	47.6%	40.4%	\$0.0	\$0.0	\$3.31	13%	●
200410	Frozen french fries	\$56.1	1.2%	-4.7%	\$6.1	\$(15.4)	\$0.87	4%	○
200510	Vegetable chips; similar	\$0.0	17.6%	0.0%	\$0.0	\$0.0	\$4.06	12%	◐
200520	Potato chips; similar	\$6.5	17.6%	-5.7%	\$5.3	\$(2.3)	\$3.13	-1%	○
200540	Peas, can/jar	\$0.2	-1.1%	-32.3%	\$(0.0)	\$(1.4)	\$1.50	5%	○
200551	Beans, can/jar	\$24.6	1.5%	-1.0%	\$3.5	\$(1.2)	\$0.81	1%	○
200560	Asparagus, can/jar	\$0.0	-41.0%	-53.8%	\$(1.5)	\$(0.3)	\$4.51	8%	○
200570	Olives, can/jar	\$0.0	4.7%	-7.5%	\$0.0	\$(0.0)	\$3.46	2%	○
200580	Canned corn	\$3.5	20.3%	-10.6%	\$3.0	\$(2.7)	\$1.05	0%	○
200590	Canned mixed veg	\$17.0	32.6%	58.1%	\$16.0	\$15.2	\$0.98	-7%	◐

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

20 Prepared vegetables, fruit or nuts

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
200600	Fruit, sugar pres dry	\$0.1	-6.2%	-2.8%	\$(0.0)	\$(0.0)	\$1.85	5%	○
200710	Jam & jellies, homogenised	\$0.2	10.2%	28.3%	\$0.1	\$0.2	\$3.60	5%	◐
200791	Marmalades	\$3.4	24.8%	-1.4%	\$3.0	\$(0.2)	\$1.18	-1%	○
200799	Jams & jellies	\$17.3	3.2%	-8.0%	\$4.7	\$(8.9)	\$1.89	-4%	○
200811	Peanut-butter	\$1.3	31.1%	33.3%	\$1.2	\$1.0	\$1.95	0%	◐
200819	Nuts, roasted packed	\$0.3	1.2%	-18.1%	\$0.0	\$(0.6)	\$8.18	9%	○
200820	Pineapple, can/jar	\$0.3	12.3%	10.7%	\$0.2	\$0.1	\$1.13	3%	○
200830	Citrus, can/jar or frozen	\$0.0	9.9%	-43.0%	\$0.0	\$(0.1)	\$3.50	17%	○
200840	Pears, can/jar or frozen	\$0.1	3.0%	-4.3%	\$0.0	\$(0.0)	\$0.73	-2%	○
200850	Apricots, can/jar or frozen	\$0.1	26.4%	-35.7%	\$0.1	\$(0.7)	\$1.92	3%	○
200860	Cherries, can/jar or frozen	\$0.0	35.4%	-26.3%	\$0.0	\$(0.2)	\$7.35	9%	○
200870	Peaches, can/jar or frozen	\$0.3	9.6%	-12.6%	\$0.2	\$(0.3)	\$2.08	5%	○
200880	Strawberries, can/jar or frozen	\$0.5	15.9%	-19.1%	\$0.4	\$(1.0)	\$3.47	7%	○
200892	Other prep/pres fruit	\$12.7	23.2%	13.8%	\$11.2	\$6.1	\$5.10	5%	●
200899	Mixed prep/pres. fruit	\$13.8	5.4%	-4.5%	\$5.6	\$(3.6)	\$1.38	3%	○
200911	Frozen orange juice	\$0.1	-3.8%	-10.0%	\$(0.1)	\$(0.1)	\$1.22	-1%	○
200912	Orange juice not-frozen unsweetened	\$0.2	12.0%	25.0%	\$0.1	\$0.1	\$1.38	5%	◐
200919	Orange juice not-frozen sweetened	\$0.6	10.6%	11.7%	\$0.4	\$0.3	\$1.62	3%	○
200921	Grapefruit juice, low brix	\$0.0	-4.1%	-14.3%	\$(0.0)	\$(0.0)	\$3.03	0%	○
200929	Grapefruit juice	\$0.0	-38.7%	-55.4%	\$(0.1)	\$(0.0)	\$1.04	-1%	○
200931	Other citrus juice low brix	\$0.1	8.2%	-1.6%	\$0.1	\$(0.0)	\$1.87	2%	○
200939	Other citrus juice	\$0.0	7.6%	-0.5%	\$0.0	\$(0.0)	\$1.90	4%	○
200941	Pineapple juice low brix	\$0.0	7.1%	23.0%	\$0.0	\$0.0	\$2.01	0%	○
200949	Pineapple juice	\$0.0	1.2%	-34.1%	\$0.0	\$(0.3)	\$1.69	-1%	○
200950	Tomato juice	\$0.0	0.2%	-13.8%	\$0.0	\$(0.0)	\$0.80	7%	○

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

20 Prepared V, F & N

21 Other prepared foods

22 Beverages

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
200961	Grape juice	\$0.1	42.1%	32.5%	\$0.1	\$0.1	\$3.13	2%	●
200969	Grape juice high brix	\$0.1	16.6%	-11.3%	\$0.0	\$(0.1)	\$3.31	8%	○
200971	Apple juice	\$0.2	4.9%	-8.6%	\$0.1	\$(0.1)	\$1.83	3%	○
200979	Apple juice, sweetened	\$15.5	-1.6%	-5.9%	\$(2.7)	\$(5.5)	\$1.40	0%	○
200980	Kiwifruit juice; other fruit juices	\$30.2	15.4%	-5.3%	\$23.0	\$(9.5)	\$2.36	3%	○
200990	Mixed juice	\$7.3	5.0%	10.1%	\$2.8	\$2.8	\$1.89	3%	○
210111	Coffee extracts	\$3.2	24.8%	8.1%	\$2.9	\$1.0	\$11.36	4%	●
210112	Instant coffee	\$1.4	68.4%	25.3%	\$1.4	\$1.0	\$2.44	-2%	●
210120	Tea essence/extract	\$0.1	-8.9%	-12.1%	\$(0.1)	\$(0.1)	\$8.86	18%	○
210130	Coffee substitutes	\$0.1	0.0%	0.0%	\$0.1	\$0.1	\$0.60	0%	○
210210	Yeast, active	\$0.3	15.4%	16.2%	\$0.3	\$0.2	\$3.12	0%	○
210220	Yeast nes	\$0.1	16.4%	54.2%	\$0.1	\$0.1	\$32.33	0%	●
210230	Baking powder	\$0.1	5.1%	1.9%	\$0.0	\$0.0	\$1.73	1%	○
210310	Soy sauce	\$0.1	1.1%	15.8%	\$0.0	\$0.1	\$3.33	7%	○
210320	Ketchup	\$10.8	31.9%	57.3%	\$10.1	\$9.7	\$1.22	-1%	●
210330	Mustard	\$0.0	-8.5%	-33.9%	\$(0.0)	\$(0.2)	\$3.94	5%	○
210390	Sauces	\$73.8	2.1%	0.9%	\$13.7	\$3.1	\$2.12	1%	●
210410	Soups	\$42.5	1.3%	-6.2%	\$5.2	\$(15.9)	\$1.88	2%	○
210420	Homogenised composite food prep	\$6.2	5.6%	-6.2%	\$2.6	\$(2.3)	\$3.46	4%	○
210500	Ice cream	\$28.1	0.8%	-3.1%	\$2.2	\$(4.8)	\$2.67	2%	○
210610	Textured protein	\$1.9	3.3%	-9.8%	\$0.5	\$(1.3)	\$9.22	3%	○
210690	Innovative foods	\$670.0	7.9%	14.0%	\$355.6	\$321.7	\$6.56	9%	●
220110	Mineral water	\$7.6	10.4%	7.0%	\$4.8	\$2.2	\$0.70	7%	○
220190	Other water, unsweetened	\$7.5	40.1%	13.1%	\$7.3	\$3.5	\$0.37	-10%	○
220210	Soft drinks	\$42.7	-0.9%	-8.0%	\$(4.3)	\$(22.0)	\$0.96	0%	○

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
220290	Other flavoured beverages	\$50.7	25.2%	23.9%	\$45.4	\$33.3	\$1.06	3%	●
220300	Beer	\$26.3	8.7%	-1.0%	\$14.9	\$(1.4)	\$0.76	1%	○
220410	Sparkling wine	\$11.0	-2.0%	0.0%	\$(2.4)	\$(0.0)	\$3.04	3%	○
220421	Wine, bottle	\$886.2	8.9%	3.1%	\$508.5	\$126.3	\$3.40	0%	◐
220429	Wine, bulk	\$226.2	47.5%	12.7%	\$221.6	\$101.9	\$2.87	1%	●
220430	Grape must	\$0.0	0.0%	-22.5%	\$0.0	\$(0.0)	\$7.59	0%	○
220510	Vermouth	\$0.0	-27.5%	-63.6%	\$(0.0)	\$(0.1)	\$9.45	14%	○
220600	Cider; other fermented	\$7.6	23.1%	-9.2%	\$6.6	\$(4.7)	\$1.14	-5%	○
220710	Ethyl alcohol 80%	\$0.1	5.5%	0.1%	\$0.0	\$0.0	\$1.81	5%	○
220720	Ethyl alcohol any strength	\$-	-100.0%	-100.0%	\$(0.1)	\$(0.1)	\$-	0%	○
220820	Brandy/Cognac	\$0.5	23.2%	30.6%	\$0.5	\$0.4	\$5.73	4%	●
220830	Whiskeys	\$1.4	2.6%	-11.0%	\$0.3	\$(1.1)	\$5.03	2%	○
220840	Rum	\$0.5	-2.3%	-13.9%	\$(0.1)	\$(0.6)	\$3.49	0%	○
220850	Gin	\$0.8	-0.2%	36.1%	\$(0.0)	\$0.6	\$4.90	12%	○
220860	Vodka	\$2.0	-7.6%	-6.0%	\$(2.4)	\$(0.7)	\$2.49	-5%	○
220870	Liqueurs	\$5.2	19.9%	-15.3%	\$4.3	\$(6.7)	\$5.06	0%	○
220890	Other spirits	\$11.4	-6.0%	-15.4%	\$(9.9)	\$(14.9)	\$1.22	2%	○
220900	Vinegar	\$2.0	20.9%	20.6%	\$1.7	\$1.2	\$1.50	4%	●
230110	Flours, meats and pellets, for animals	\$78.9	4.7%	-2.9%	\$29.1	\$(12.5)	\$0.53	5%	○
230120	Flours, meals and pellets of fish, for animals	\$31.9	3.1%	1.6%	\$8.3	\$2.5	\$1.72	5%	◐
230210	Bran, sharps of maize (corn)	\$1.2	2.4%	-7.9%	\$0.3	\$(0.6)	\$0.91	5%	○
230220	Rice bran, sharps, other residues	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
230230	Bran, sharps and other residues, of wheat	\$0.0	14.9%	1.6%	\$0.0	\$0.0	\$0.62	-8%	○
230240	Bran, sharps and other residues, of other cereals	\$0.0	33.0%	-24.3%	\$0.0	\$(0.0)	\$0.56	-8%	○
230250	Bran, sharps and other residues of leguminous plants	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○

Source: Coriolis analysis of data from UN Comtrade (itself provided by Customs NZ)

## APPENDIX 02 - DETAILED EXPORT PERFORMANCE SCORING

23 Food industry by-product; animal feed

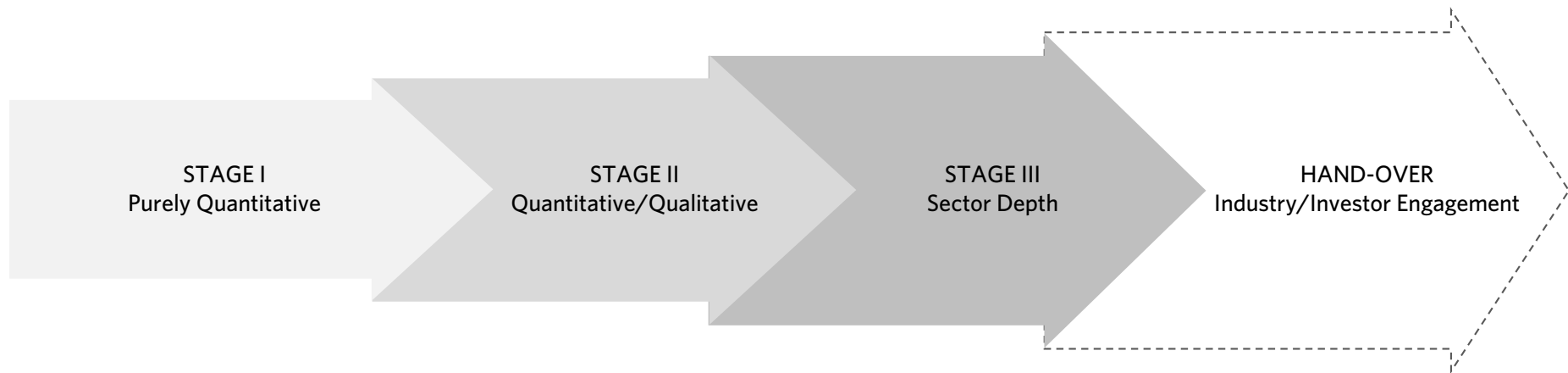
35 Albumins, starches

HS Code	Short Description	Exports US\$; 2016	10y CAGR Export value 06-16	5y CAGR Export value 11-16	10y ABS Exp. Growth 06-16	5y ABS Exp. Growth 11-16	Average export price US\$/kg; 16	10y CAGR unit price	SCORE
230310	Starch residues	\$0.0	0.0%	-15.4%	\$0.0	\$(0.0)	\$0.74	0%	○
230320	Beet-pulp and other sugar waste	\$0.0	0.0%	0.0%	\$0.0	\$0.0	\$4.49	0%	○
230400	Oil-cake and other residues, soyabean oil.	\$0.0	7.1%	53.7%	\$0.0	\$0.0	\$0.64	0%	○
230500	Oil-cake and other residues, ground-nut oil.	\$-	-100.0%	0.0%	\$(0.0)	\$-	\$-	0%	○
230620	Oil-cake, etc. of linseed seeds	\$0.0	0.0%	45.9%	\$0.0	\$0.0	\$5.09	0%	●
230630	Oil-cake, etc. of sunflower seeds	\$-	0.0%	-100.0%	\$-	\$(0.0)	\$-	0%	○
230641	Oil-cake, etc. of canola seeds, low acid	\$0.0	-19.5%	3.8%	\$(0.0)	\$0.0	\$2.27	11%	○
230650	Oil-cake, etc. of coconut	\$0.0	0.0%	3.5%	\$0.0	\$0.0	\$0.52	0%	○
230690	Oil-cake other	\$0.0	37.0%	-16.3%	\$0.0	\$(0.0)	\$0.56	5%	○
230800	Vegetable byproduct nes	\$0.1	16.5%	28.4%	\$0.1	\$0.1	\$0.84	-1%	○
230910	<a href="#">Dog or cat food, put up for retail sale</a>	\$75.1	10.2%	8.8%	\$46.8	\$25.8	\$3.34	10%	●
230990	<a href="#">Other preparations of a kind used in animal feed</a>	\$24.3	1.0%	4.9%	\$2.3	\$5.2	\$1.05	3%	○
350110	Casein	\$371.7	2.6%	3.7%	\$85.0	\$61.8	\$5.60	0%	◐
350190	Caseinates/other derivatives	\$231.2	1.6%	-5.3%	\$33.7	\$(71.9)	\$6.57	0%	○
350211	Egg albumin, dried	\$0.0	4.8%	-3.5%	\$0.0	\$(0.0)	\$5.82	-1%	○
350220	Milk albumins, 80%+ whey, two proteins	\$176.2	7.8%	2.4%	\$93.2	\$20.1	\$6.51	4%	●
350290	Milk albumins, 80%+ whey, other	\$1.7	-15.4%	-13.8%	\$(7.4)	\$(1.9)	\$38.17	-5%	○
350300	Gelatin	\$8.4	-0.1%	-1.2%	\$(0.1)	\$(0.5)	\$6.54	4%	○

# GLOSSARY OF TERMS

<b>ABS</b>	Absolute change	<b>N.H</b>	Northern Hemisphere
<b>ANZSIC</b>	AU/NZ Standard Industry Classification	<b>NZ</b>	New Zealand
<b>AU</b>	Australia	<b>NZ\$/NZD</b>	New Zealand dollar
<b>B</b>	Billion	<b>PREP/PRES</b>	Prepared or Preserved (i.e. not fresh)
<b>CAGR</b>	Compound Annual Growth Rate	<b>R&amp;D</b>	Research and Development
<b>CIF</b>	Cost, Insurance and Freight assumed by the seller, responsible until goods are received	<b>SAR</b>	Special Administrative Region
<b>FAO</b>	Food and Agriculture Organisation of the UN	<b>S.H</b>	Southern Hemisphere
<b>FOB</b>	Free On Board (Sellers price incl transport to port and loading)	<b>T</b>	Tonne
<b>FY</b>	Financial year (of firm in question)	<b>US/USA</b>	United States of America
<b>L</b>	Litre	<b>US\$/USD</b>	United States dollar
<b>M</b>	Million	<b>UK</b>	United Kingdom
<b>N/A</b>	Not available/not applicable	<b>WMP</b>	Whole Milk Powder
<b>NEC/NES</b>	Not elsewhere classified/not elsewhere specified		

# Hand-over presents research to New Zealand's food & beverage companies and wider stakeholders



<b>Objective(s)</b>	- Build awareness and uptake of research
<b>Methodology</b>	- Email research to all industry stakeholders - Present research to industry
<b>Outcome</b>	- Awareness and implementation of research findings
<b>Limitations</b>	- Obtaining wide distribution to relevant stakeholders

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Coriolis is the leading Australasian management consulting firm specialising in the wider food value chain. We work on projects in agriculture, food and beverages, consumer packaged goods, retailing & foodservice. In other words, things you put in your mouth and places that sell them.

## WHERE WE WORK

We focus on the Asia Pacific region, but look at problems with a global point-of-view. We have strong understanding of, and experience in, markets and systems in Australia, China, Japan, Malaysia, New Zealand, Singapore, South Korea, Thailand, the United Kingdom and the U.S. We regularly conduct international market evaluations and benchmarking.

## WHAT WE DO

We help our clients assemble the facts needed to guide their big decisions. We develop practical, fact-based insights grounded in the real world that guide our clients decisions and actions. We make practical recommendations. We work with clients to make change happen. We assume leadership positions to implement change as necessary.

## HOW WE DO IT

All of our team have worked across one-or-more parts of the wider food value chain, from farm-to-plate. As a result, our recommendations are grounded in the real world. Our style is practical and down-to-earth. We try to put ourselves in our clients' shoes and focus on actions. We listen hard, but we are suspicious of the consensus. We provide an external, objective perspective. We are happy to link our fees to results.

## WHO WE WORK WITH

We only work with a select group of clients we trust. We build long term relationships with our clients and more than 80% of our work comes from existing clients. Our clients trust our experience, advice and integrity.

Coriolis advises clients on growth strategy, mergers and acquisitions, operational improvement and organisational change. Typical assignments for clients include...

## FIRM STRATEGY & OPERATIONS

We help clients develop their own strategy for growing sales and profits. We have a strong bias towards growth driven by new products, new channels and new markets.

## MARKET ENTRY

We help clients identify which countries are the most attractive - from a consumer, a competition and a channel point-of-view. Following this we assist in developing a plan for market entry and growth.

## VALUE CREATION

We help clients create value through revenue growth and cost reduction.

## TARGET IDENTIFICATION

We help clients identify high potential acquisition targets by profiling industries, screening companies and devising a plan to approach targets.

## DUE DILIGENCE

We help organisations make better decisions by performing consumer and market-focused due diligence and assessing performance improvement opportunities.

## EXPERT WITNESS

We provide expert witness support to clients in legal cases and insurance claims. We assist with applications under competition/fair trade laws and regulations.

