



TARGET MARKET OPPORTUNITIES IN ASIA FOR FLUID MILK

Part of Asia Market Success, April 2016



Department of
Agriculture and Food



ROYALTIES
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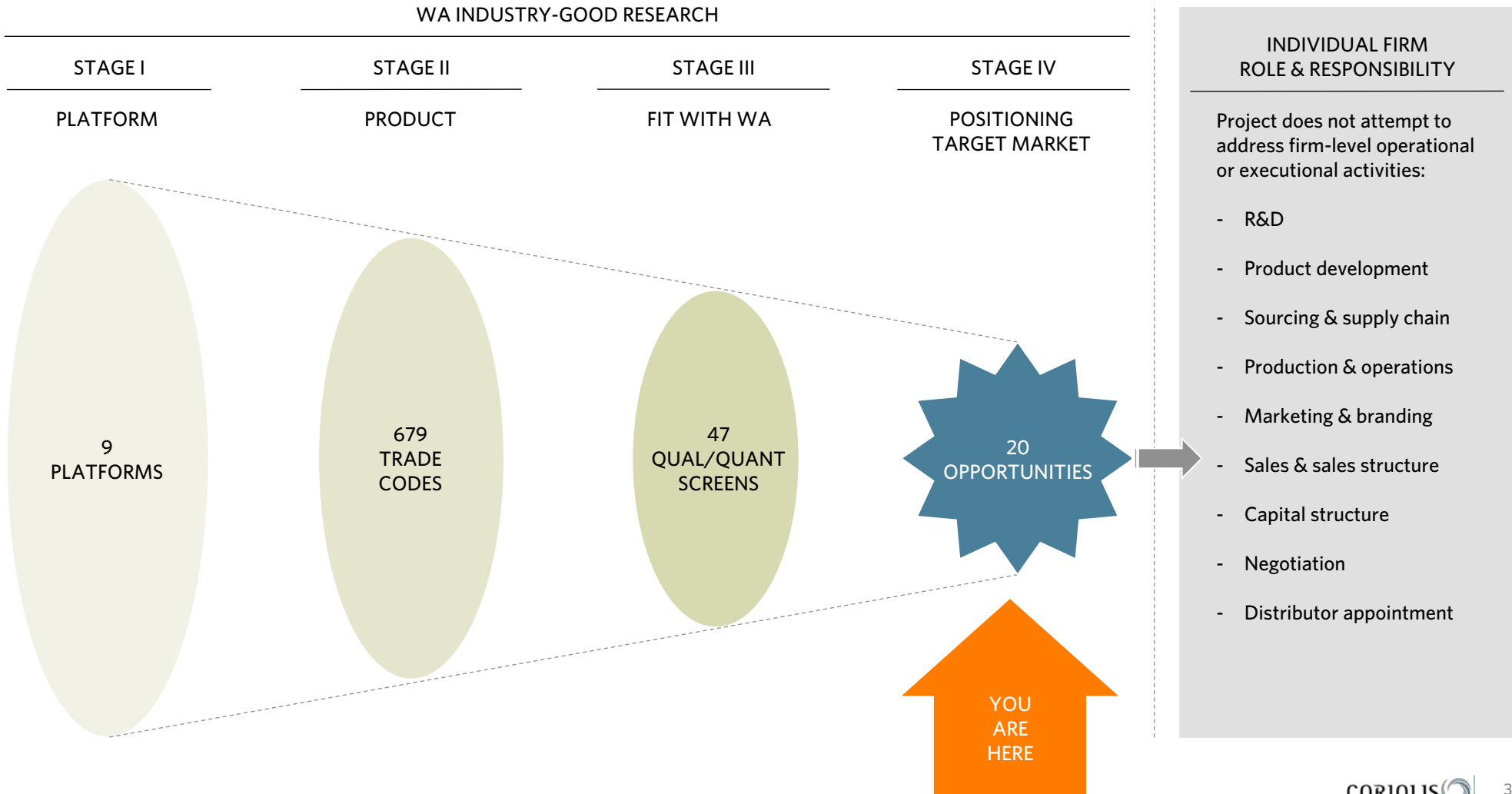
FINAL v100; April 2016

SCREENING OVERVIEW

In Phase One of the Target Market Opportunities in Asia for WA Premium Products Report (TMO Report), extensive import/export trade data was fed through a multi-stage screening process to “hone-in” on potential opportunities for Western Australia; stakeholder interviews also fed into this process

STRUCTURE OF MULTI-STAGE SCREENING PROCESS USED IN THIS PROJECT

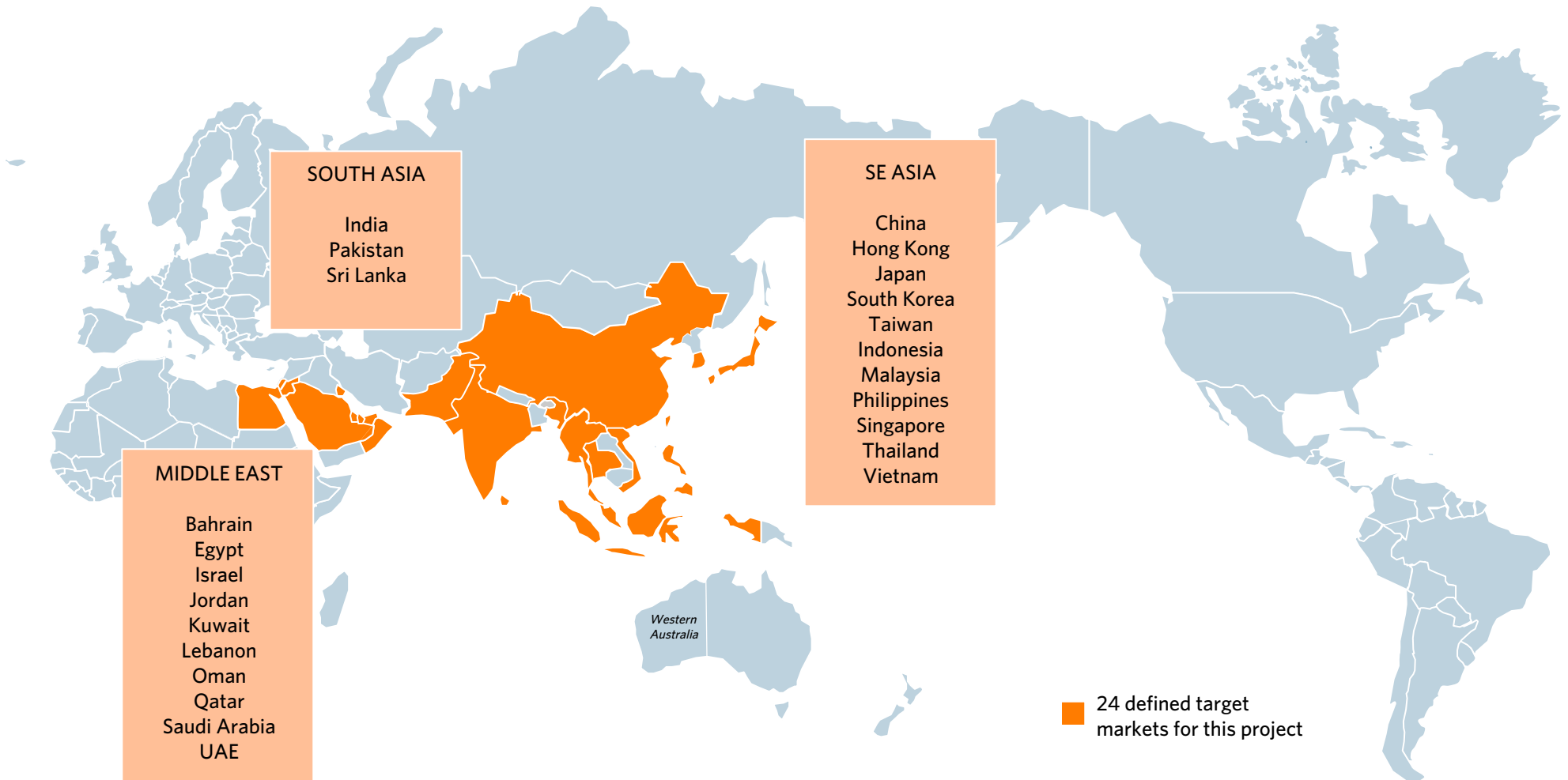
Model; 2016



This project is focused on “market demand” from the following twenty-four Asian/Middle Eastern markets

24 COUNTRIES DEFINED AS HIGH POTENTIAL TARGET MARKETS FOR WESTERN AUSTRALIA

Target markets; 2015



Note: Complete list for analysis purposes, some countries excluded from list if no/limited trade data available (e.g. Iran)

WHAT IS THE PRODUCT?

Fluid milk emerged in Phase I as one of twenty “high growth, high potential” opportunities for Western Australia; fluid milk can be fresh/chilled or long life, but excludes sweetened and concentrated

PRODUCT OVERVIEW

Example; 2015



PRODUCT PROFILE

HS Trade Codes	040120/040110
Product	Milk, not concentrated nor sweetened, low fat and regular
Out-of-scope	Cream, milk powder, infant formula, dairy nutritionals, flavoured or sweetened milk, buttermilk, yoghurt, fermented products, whey products, butter, cheese
Origin	Neolithic period in Southwest Asia and the Americas
Example ingredients	Milk
Forms/usage	<ul style="list-style-type: none">- Beverage (by-itself)- Added to beverages (e.g. tea, coffee)- Ingredient in many dishes across many cuisines
Drivers of consumer/ market success	<ul style="list-style-type: none">- Perception of dairy as healthy product, especially for children; endorsed by medical profession- Increasing middle class wanting better nutrition and Westernised diet

DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



Western Australia is well-positioned to grow fluid milk exports to Asia

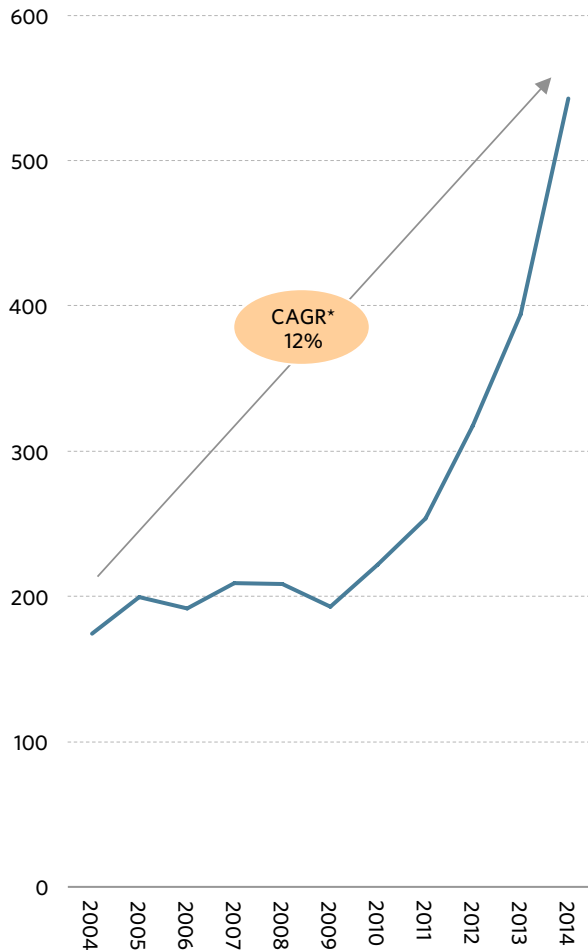
- Asian fluid milk imports are rising, with import value growth being driven by increasing volume (particularly the 2011+ surge); average FOB (free-on-board) prices expanding above inflation
- Asian & Middle Eastern fluid milk imports primarily come from a handful of countries and regions: Australasia (Australia & New Zealand), Germany and “other Europe”, and inter-Asian trade
 - Australia and Germany stand out for driving fluid milk trade value growth in Asia & the Middle East
 - Germany and other Europe (in aggregate) are driving growth over the past five years
 - Average achieved FOB price to target Asian markets vary by supplier, with Australia sitting in the middle of the curve
- Fluid milk goes - in any quantity - to a handful of the target markets; China stands out as the largest, followed by Hong Kong, the Philippines and Singapore
 - Growth in fluid milk imports is a “Greater China” story
 - China has been the engine of import growth over the past five years
 - Average fluid milk import prices are relatively similar, other than a handful of very small, high value markets
 - Imported fluid milk consumption appears unrelated to per capita income
- Market share varies by country; European countries stronger in Middle East than E/SE Asia; New Zealand, Australia and South America strong in East and SE Asia
- Western Australia has opportunities for fluid milk export growth in key SE and East Asian markets
- Data supports new high value, premium fluid milk opportunities being initially launched in (1) Singapore, (2) Hong Kong and (3) China
- As a “Straw Man” for discussion, we identify an export market roll-out plan

Asian fluid milk imports are rising, with import value growth being driven by increasing volume (particularly the 2011+ surge); average FOB (free-on-board) prices expanding above inflation

TOTAL IMPORTS TO ASIA/MIDDLE EAST TARGET REGION (24 COUNTRIES)

VOLUME

T; 000; 2004-2014



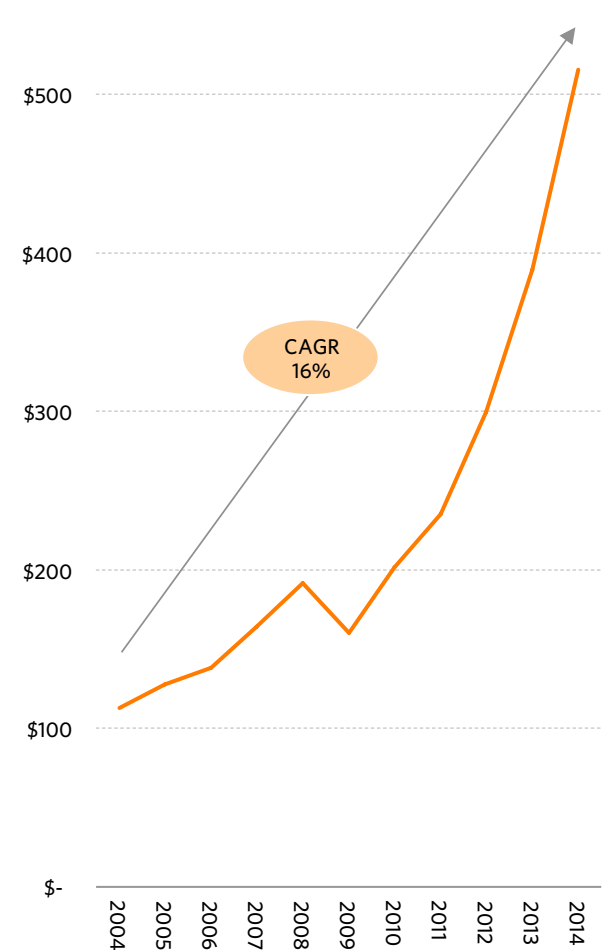
AVERAGE PRICE PER KILOGRAM

US\$; 2004-2014



VALUE

US\$m; 2004-2014



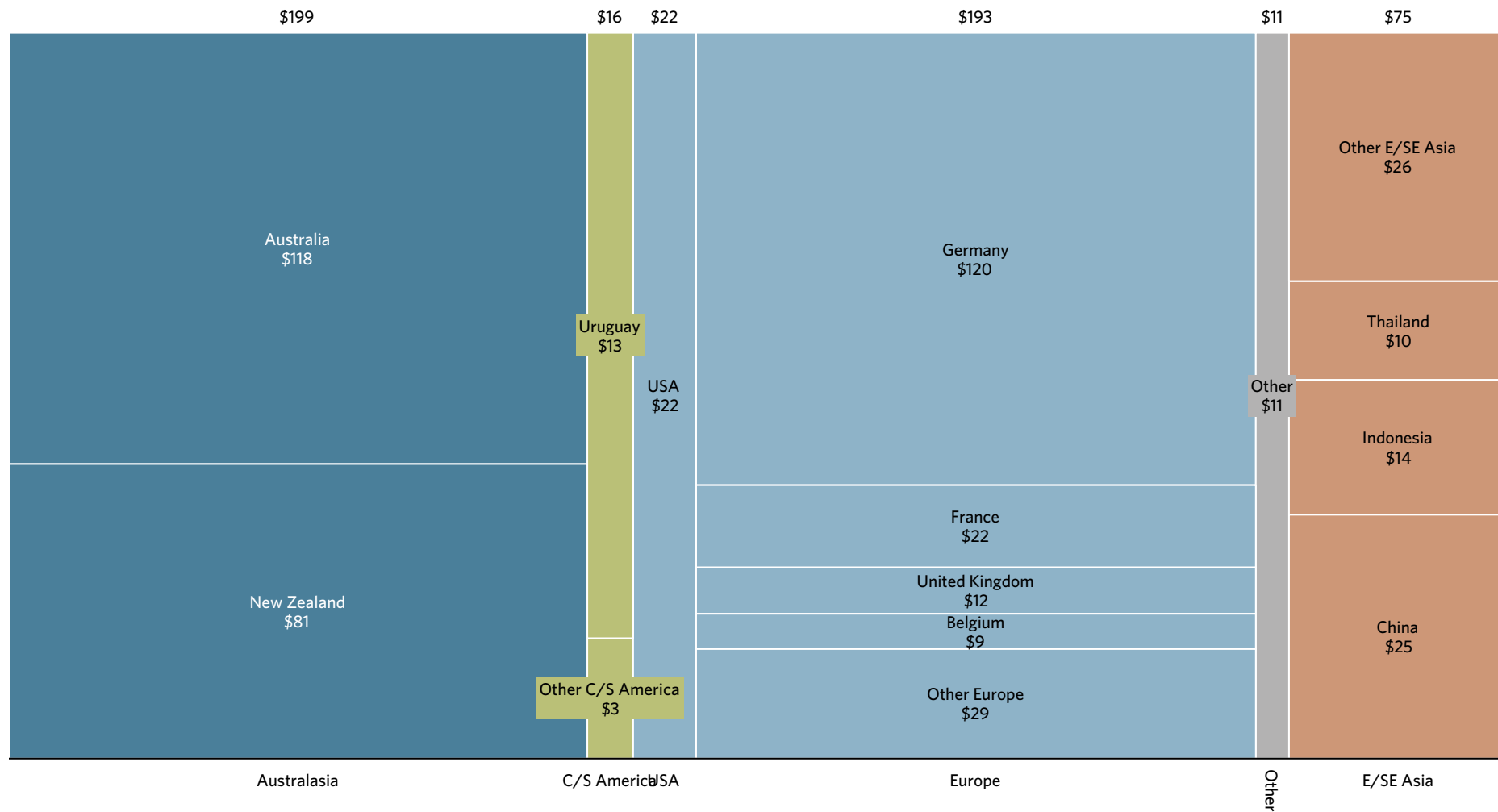
* Compound Annual Growth Rate; Source: UN Comtrade database; Coriolis analysis and classifications

Asian & Middle Eastern fluid milk imports primarily come from a handful of countries and regions: Australasia (Australia & New Zealand), Germany and “other Europe”, and inter-Asian trade

EXPORT VALUE BY SUPPLIER TO TARGET REGION

US\$m; FOB; 2014

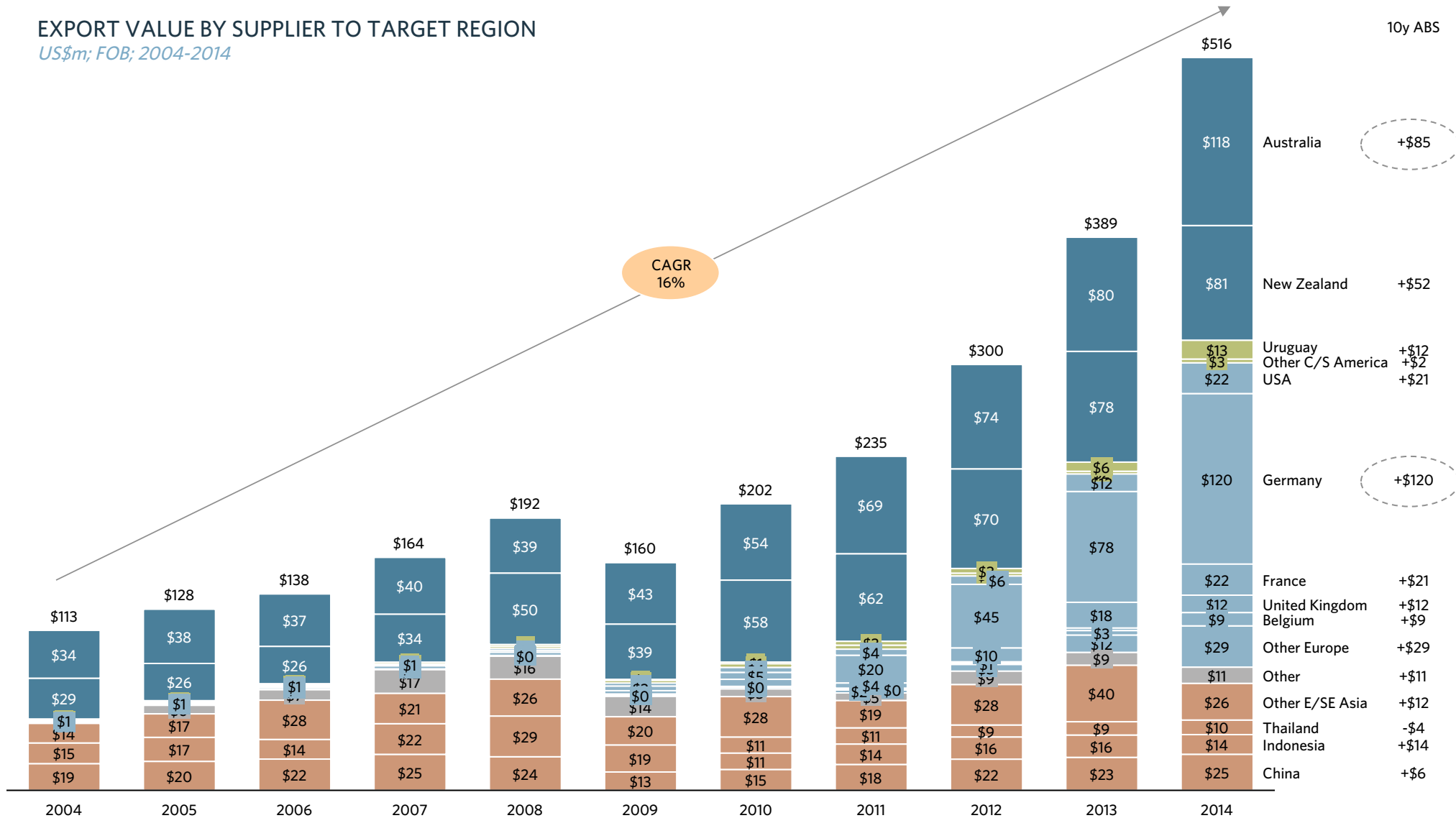
TOTAL = US\$516m



Australia and Germany stand out for driving fluid milk trade value growth in Asia & the Middle East

EXPORT VALUE BY SUPPLIER TO TARGET REGION

US\$m; FOB; 2004-2014

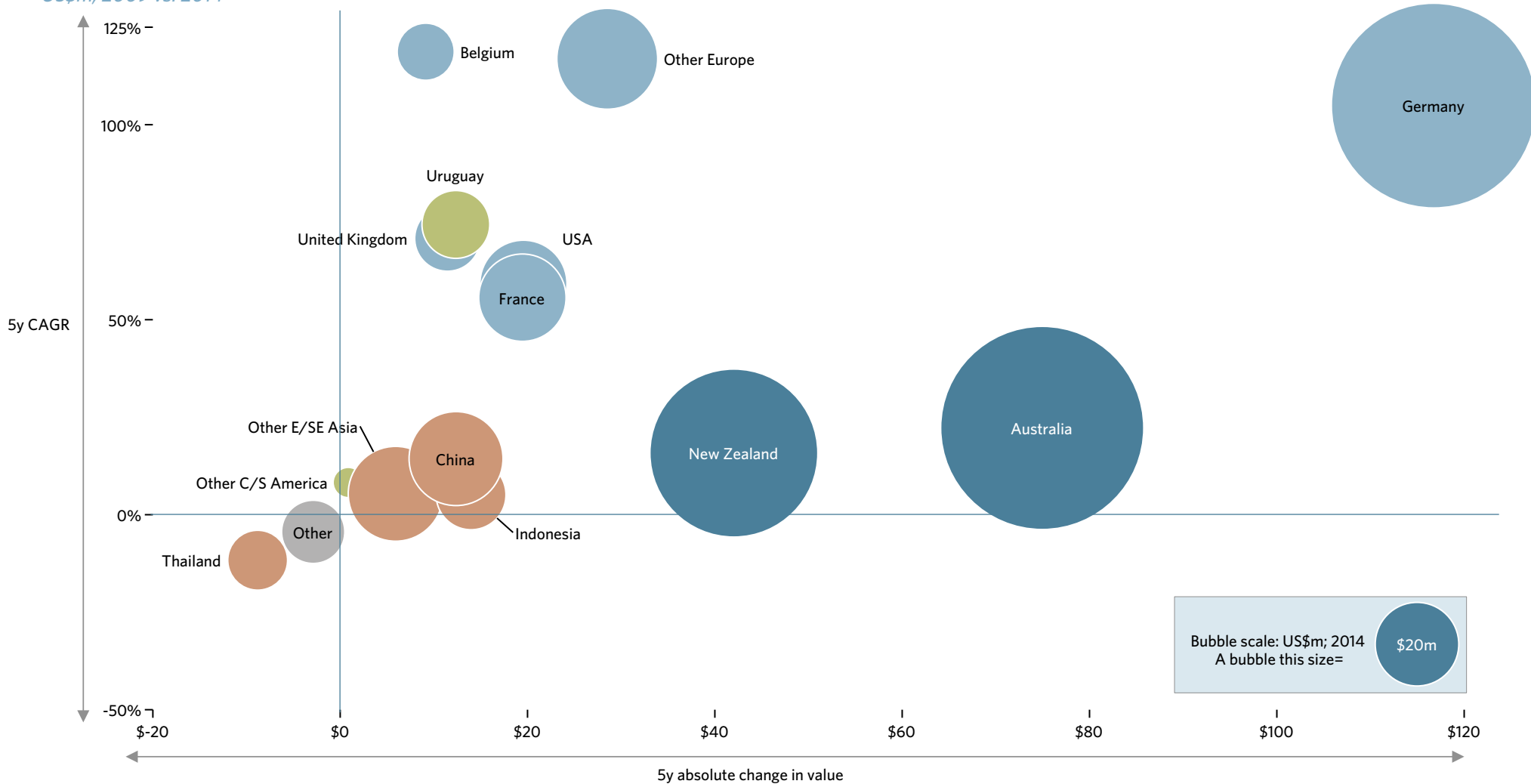


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Germany and other Europe (in aggregate) are driving growth over the past five years

FIVE YEAR EXPORT GROWTH MATRIX: CHANGE IN VALUE VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US\$m; 2009 vs. 2014

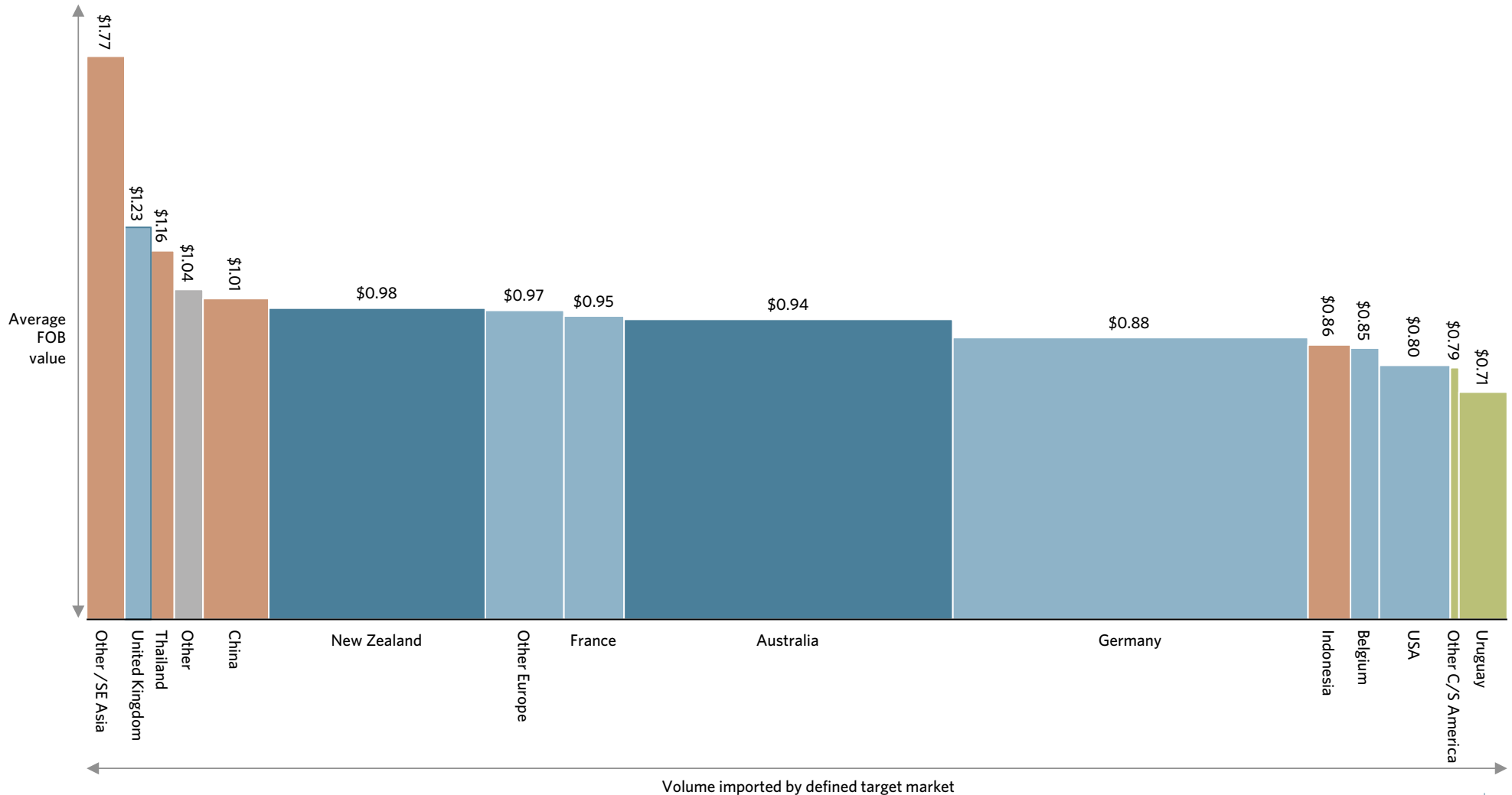


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average achieved FOB price to target Asian markets vary by supplier, with Australia sitting in the middle of the curve

AVERAGE EXPORT VALUE COST CURVE BY SUPPLIER

US\$/kg; t; FOB; 2014



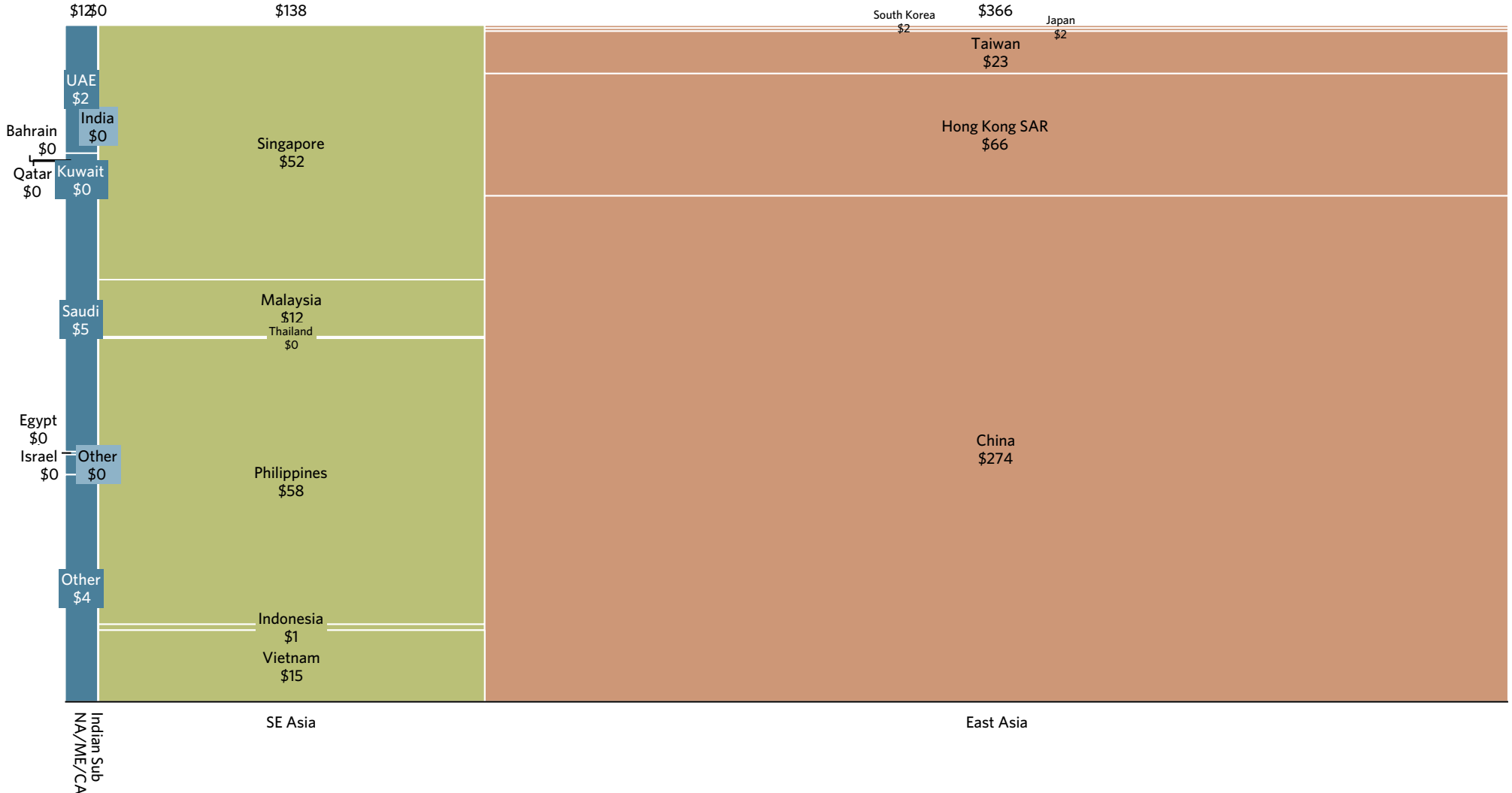
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Fluid milk goes - in any quantity - to a handful of the target markets; China stands out as the largest, followed by Hong Kong, the Philippines and Singapore

IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2014

TOTAL = US\$516m

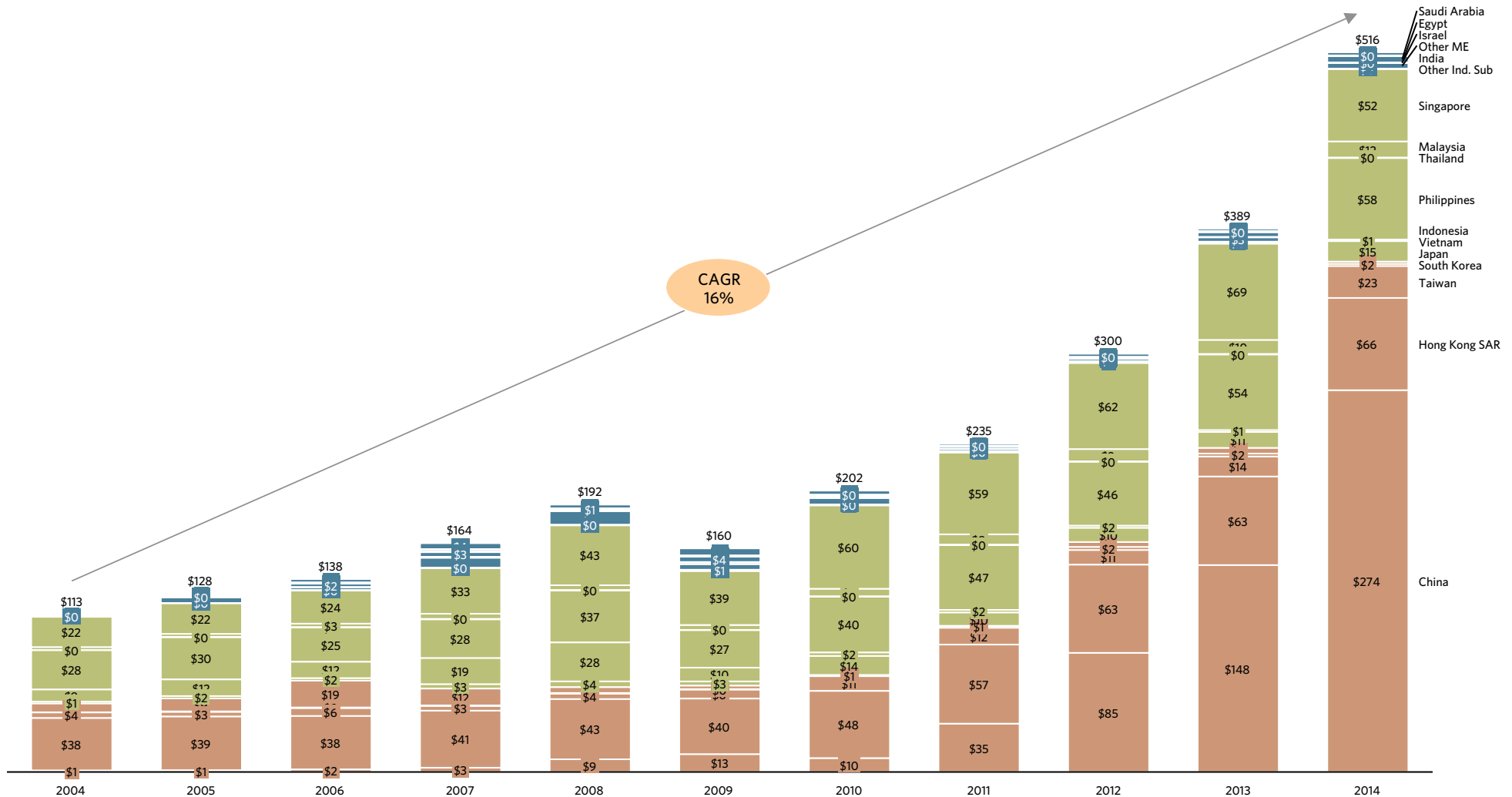


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Growth in fluid milk imports is a "Greater China" story

IMPORT VALUE BY MARKET BY REGION

US\$m; FOB; 2004-2014

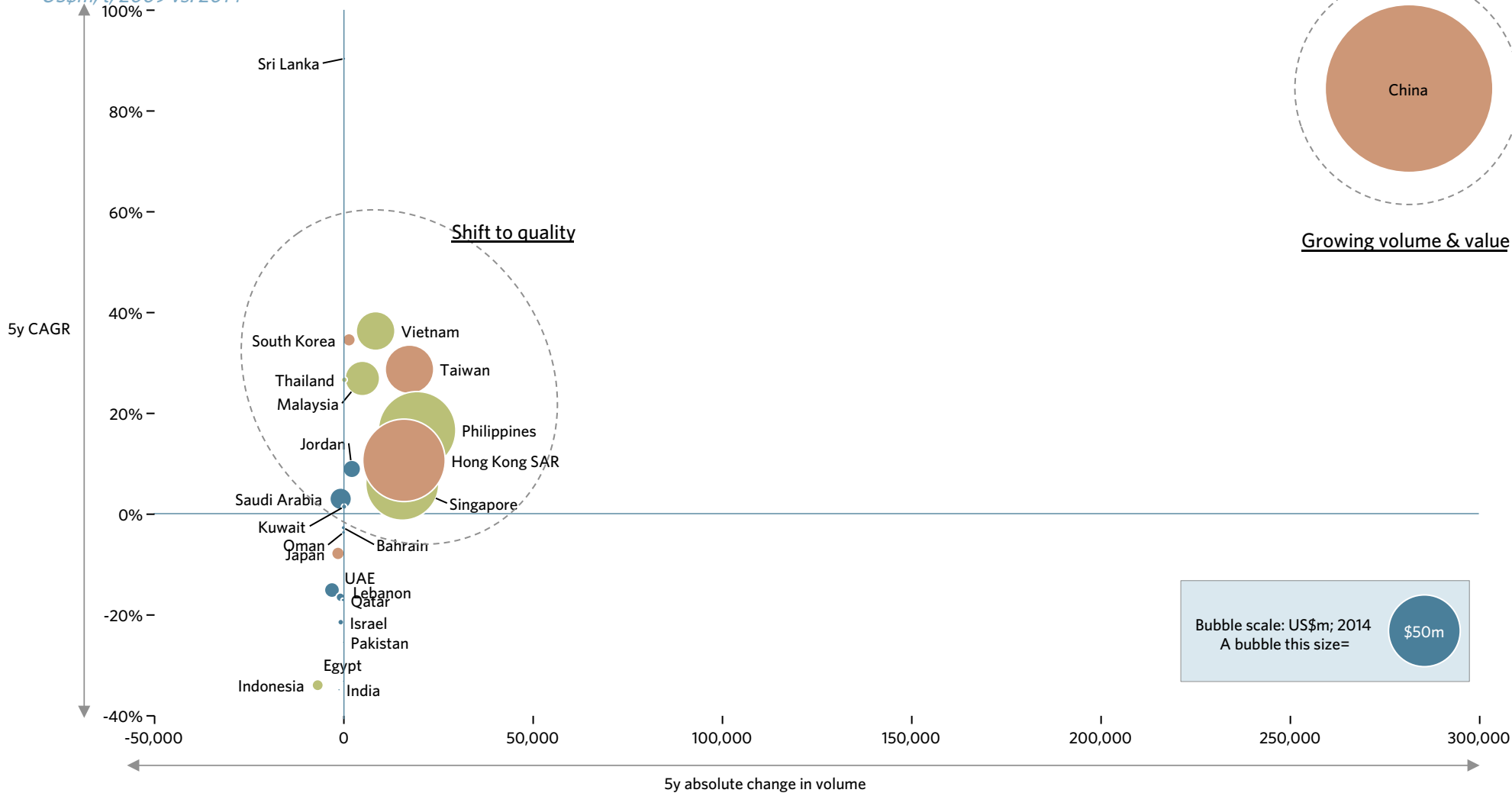


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

China has been the engine of import growth over the past five years

FIVE YEAR IMPORT GROWTH MATRIX: CHANGE IN VOLUME VS. RATE OF GROWTH VS. ABSOLUTE VALUE

US\$m; t; 2009 vs. 2014

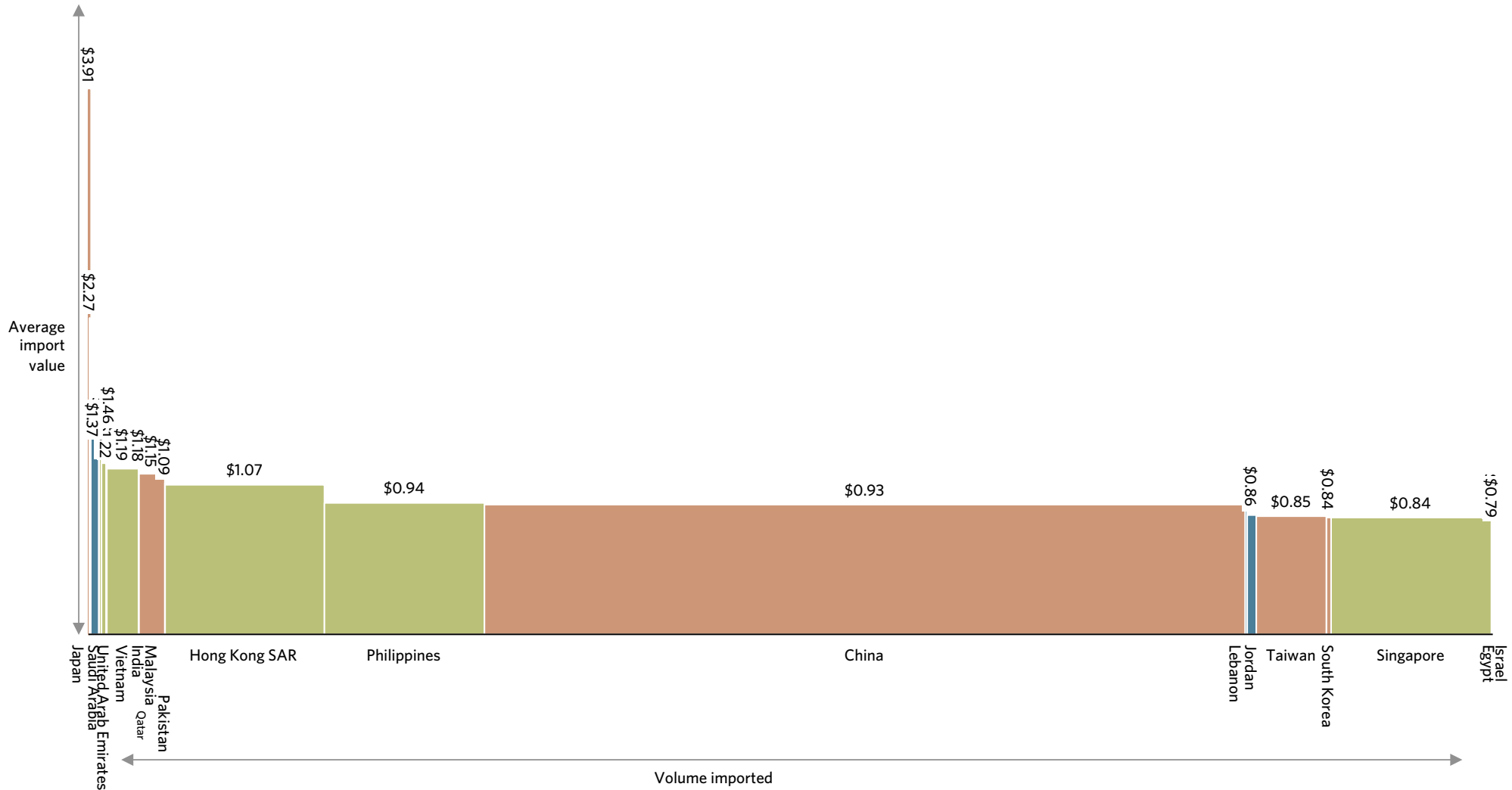


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Average fluid milk import prices are relatively similar, other than a handful of very small, high value markets

AVERAGE IMPORT VALUE COST CURVE BY MARKET/REGION

US\$/kg; t; FOB; 2014

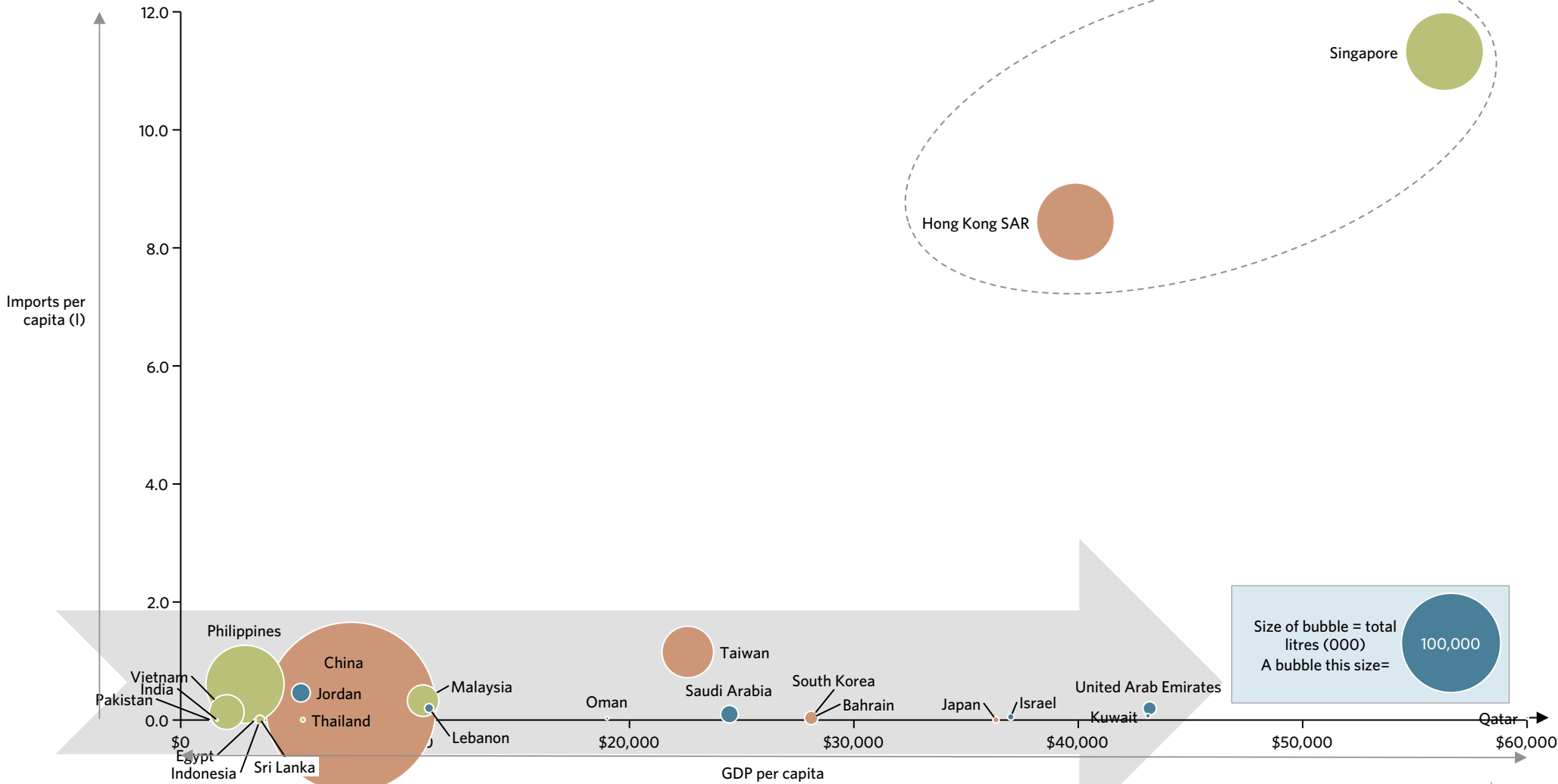


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Imported fluid milk consumption appears unrelated to per capita income

MARKET SIZE DRIVERS: GDP PER CAPITA VS. IMPORTS PER CAPITA VS. MARKET SIZE

US\$, l; 1/000; 2014

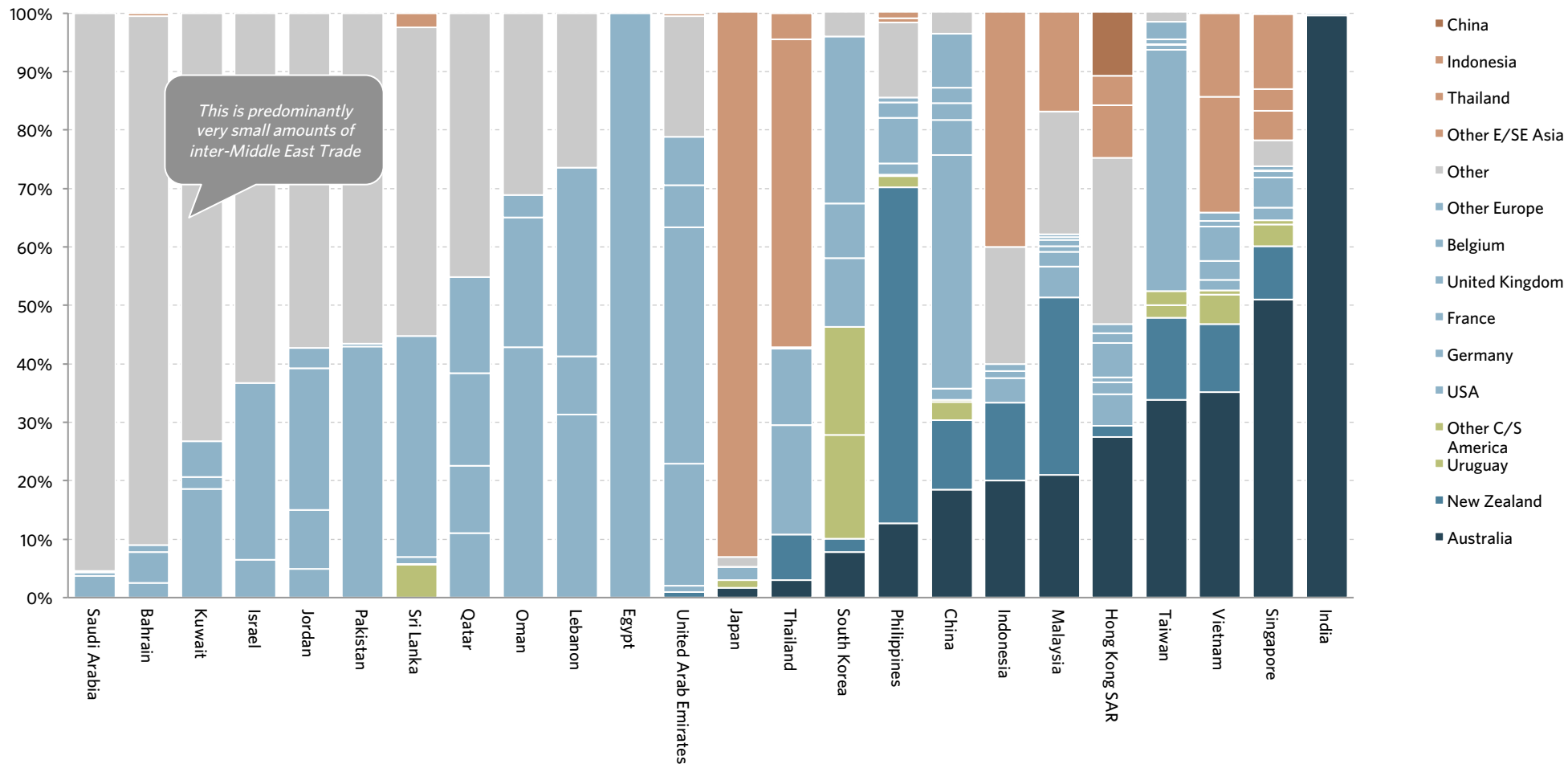


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Wikipedia (GDP/capita); Coriolis analysis and classifications

Market share varies by country; European countries stronger in Middle East than E/SE Asia; New Zealand, Australia and South America strong in East and SE Asia

IMPORT VALUE MARKET SHARE BY MARKET BY KEY SUPPLIER

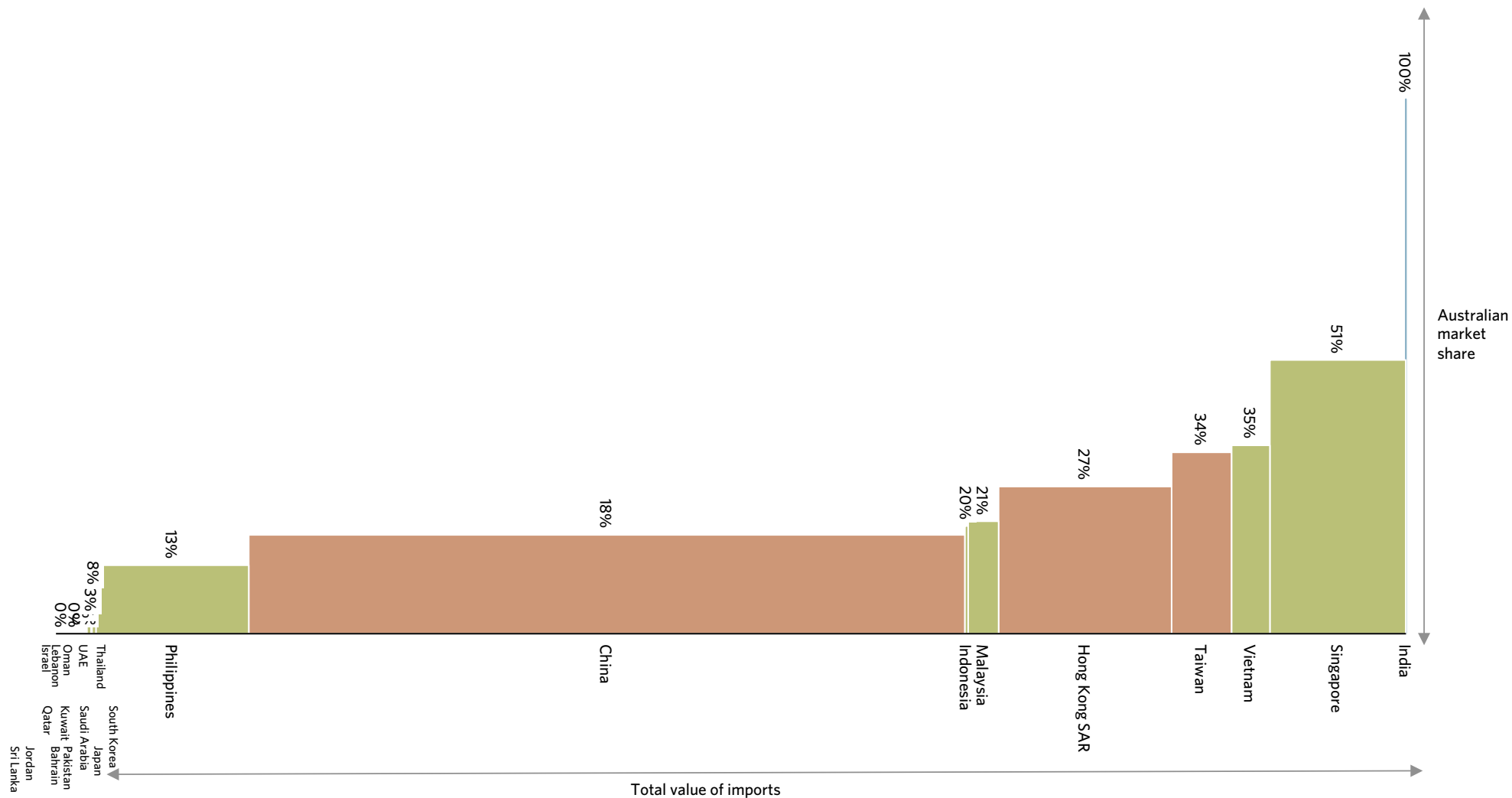
% of value in US\$m; FOB; 2014



Western Australia has opportunities for fluid milk export growth in key SE and East Asian markets

AUSTRALIAN IMPORT VALUE MARKET VS. MARKET VALUE

US\$m; FOB; 2014

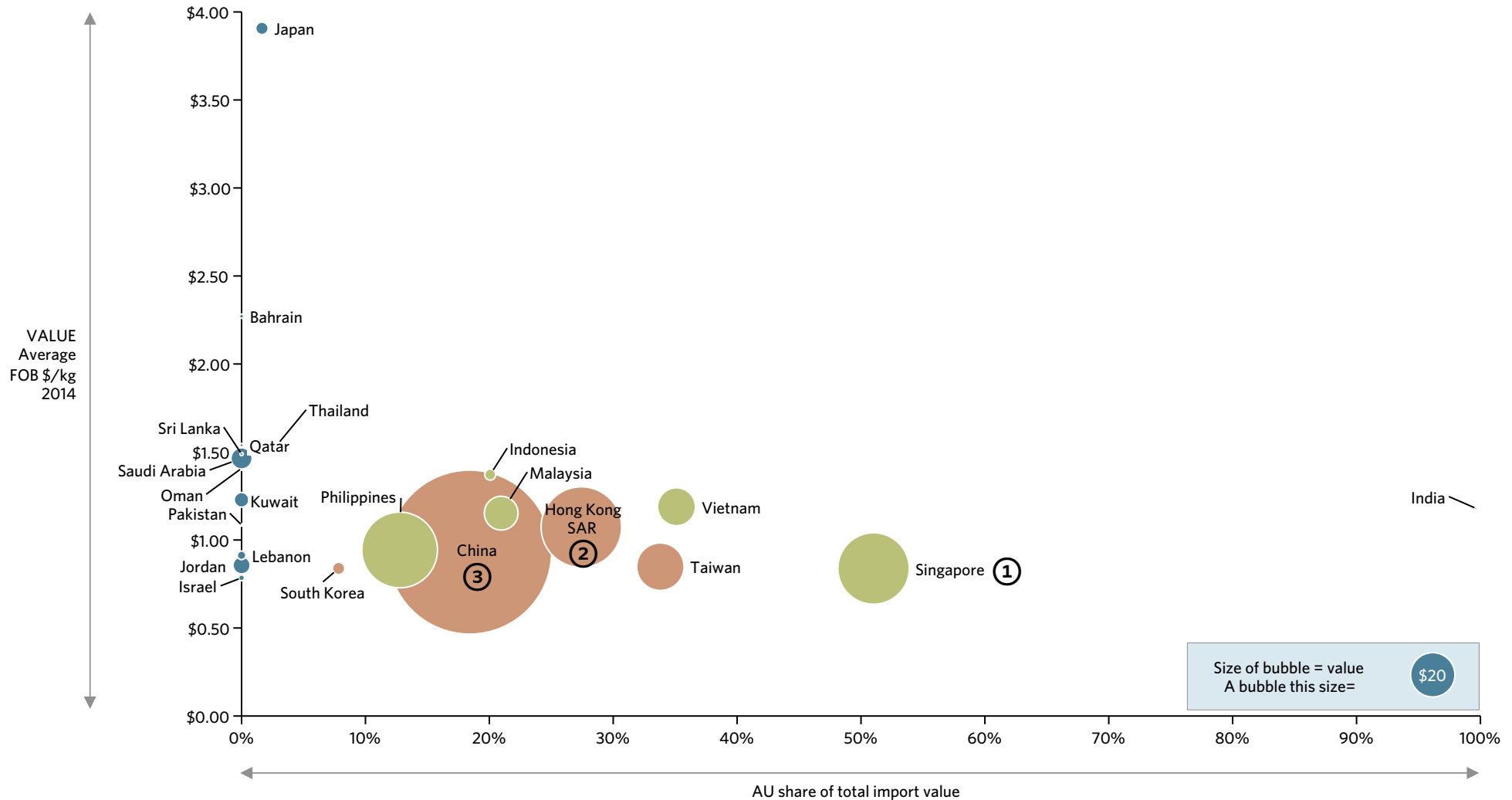


Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

Data supports new high value, premium fluid milk opportunities being initially launched in (1) Singapore, (2) Hong Kong and (3) China

WHERE TO FOCUS FOR NEW HIGH VALUE, PREMIUM PRODUCTS: AU SHARE VS. AVERAGE VALUE VS. MARKET SIZE

% of value; US\$; US\$m; 2014



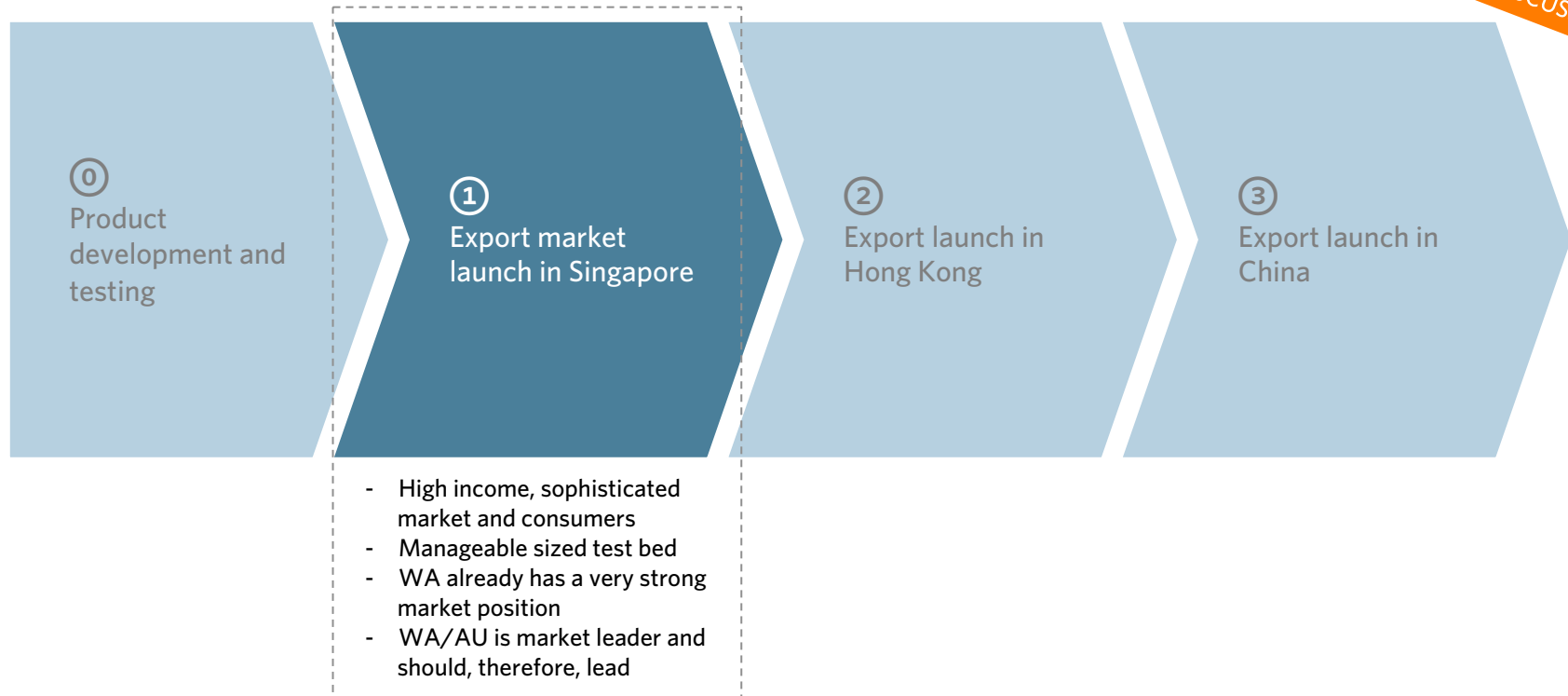
Note: data is as reported by sender (FOB), not receiver; Source: UN Comtrade database; Coriolis analysis and classifications

As a "Straw Man" for discussion, we identify an export market roll-out plan

PRELIMINARY "STRAW MAN" DEVELOPMENT & ROLLOUT PLAN FOR FLUID MILK OPPORTUNITY

Model; 2016

THOUGHT STARTER
"STRAW MAN" MODEL
FOR DISCUSSION



DOCUMENT STRUCTURE

What is the strategic situation in the market?

In this environment, what is the opportunity for Western Australia?

Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



Western Australia is well-positioned to grow fluid milk exports to Asia

IS THE MARKET DEVELOPED & COMPETITIVE?

- The flow of fluid milk from the farm through to the consumer is straight forward and simple
- Milk prices are attractive in Asia, with a premium for organic, fortified and some imported fresh milk
- Asian markets match western countries in term of range and offer for fluid milk
- “Leading indicator” Western markets suggest depth of fluid milk range in Asian is well-developed and competitive; this suggests limited range upside going forward
- While Western retailers focus on fresh milk, Asian markets have a mix skewed towards long life milk

WHAT IS WA CAPABLE OF DELIVERING?

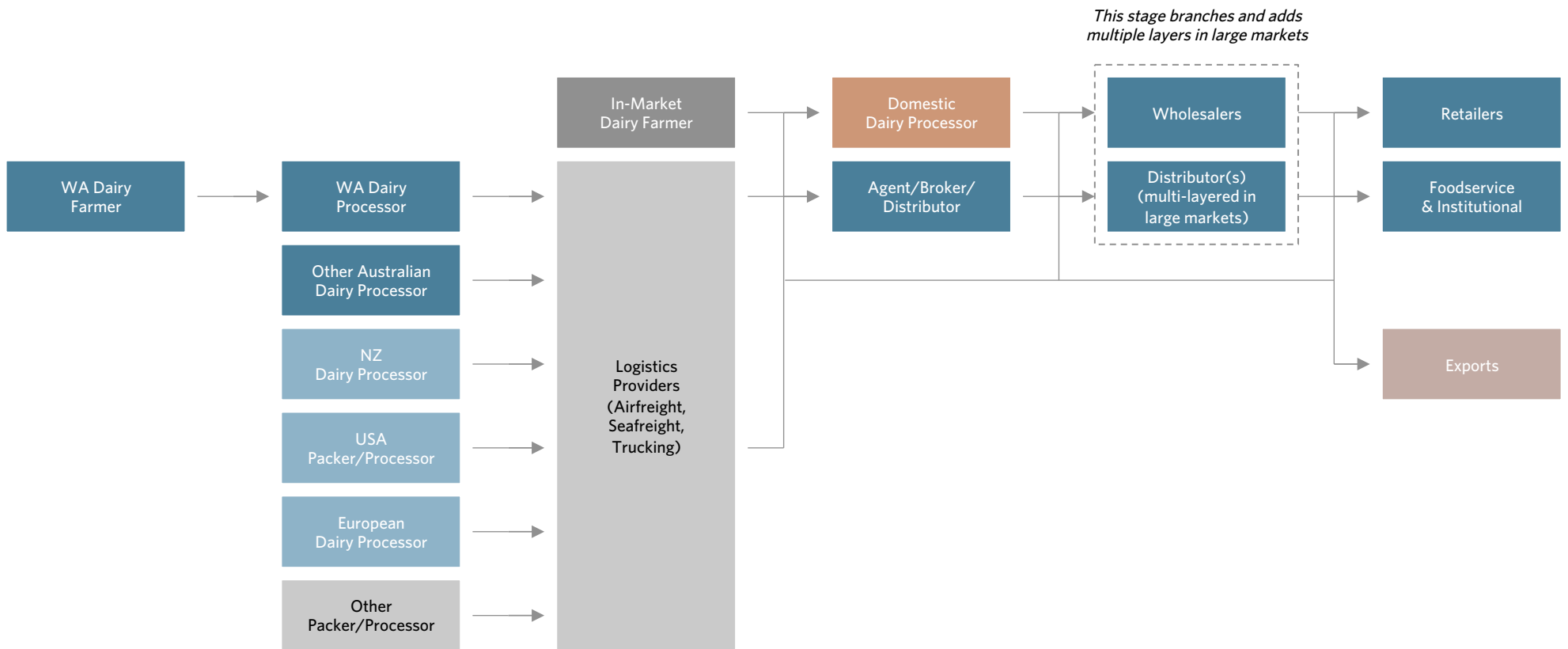
- A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey
- Western Australian milk processors need to continue to move forward and improve through new products, either down a “natural” or a “science” path
- Multiple potential positions exist to develop a premium fluid milk offer for Asia
- Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian fluid milk offer
- There are a wide range of potential product positions or claims available for a premium milk product from Western Australia targeting Asia
- As a “Straw Man” for discussion, we identify two different potential opportunities for a high value, premium fluid milk product with select characteristics for export market launch

HOW IS THE MARKET STRUCTURED?

The flow of fluid milk from the farm through to the consumer is straight forward and simple

SIMPLIFIED MODEL OF SUPPLY CHAIN: FLUID MILK

Model; 2016



WHO IS THE COMPETITION? PRICING

Milk prices are attractive in Asia, with a premium for organic, fortified and some imported fresh milk

SHELF PRICE PER KG ACROSS SELECT SE ASIAN MARKETS AND AUSTRALIA: SELECT FLUID MILK ITEMS

US\$/kg; Feb 2016



WHAT IS ON THE SHELF? RANGE IN MARKET

Asian markets match western countries in term of range and offer for fluid milk

EXAMPLE: ACTUAL UHT MILK RANGE ON SHELF

Feb 2016



Singapore: GDP/Capita US\$83,100



Australia: GDP/Capita US\$61,887



Category excludes flavoured, sweetened and non-dairy

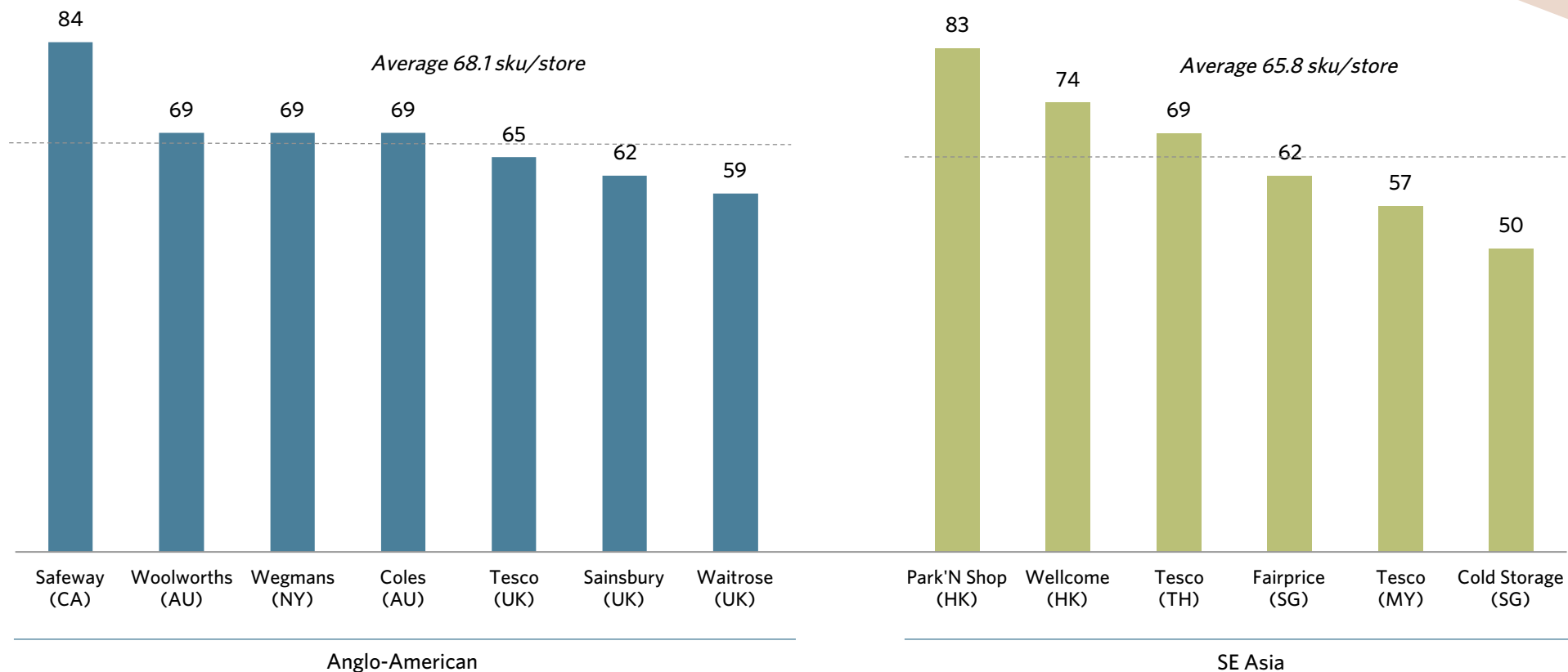
IS THE MARKET DEVELOPED & COMPETITIVE? RANGE

“Leading indicator” Western markets suggest depth of fluid milk range in Asia is well-developed and competitive; this suggests limited range upside going forward

NUMBER OF LINES ON SHELF: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

SKU; actual; Feb 2016

Category excludes flavoured, sweetened and non-dairy



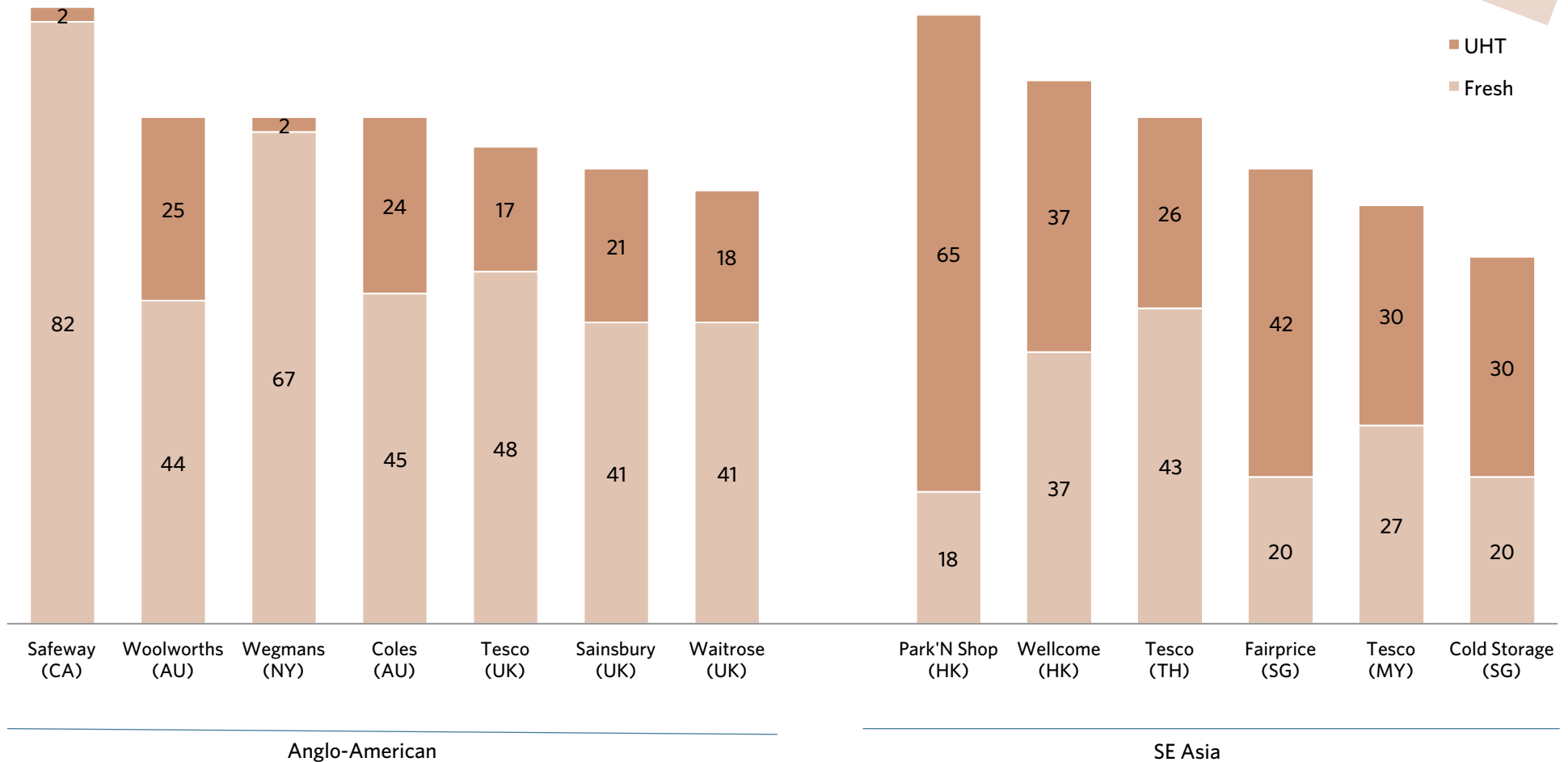
IS THE MARKET DEVELOPED & COMPETITIVE? SEGMENTATION

While Western retailers focus on fresh milk, (generally) Asian markets have a mix skewed towards long life milk

NUMBER OF LINES ON SHELF BY PACK FORM: SELECT RETAILERS FROM ACROSS MULTIPLE MARKETS

SKU; actual; Feb 2016

Category excludes flavoured, sweetened and non-dairy

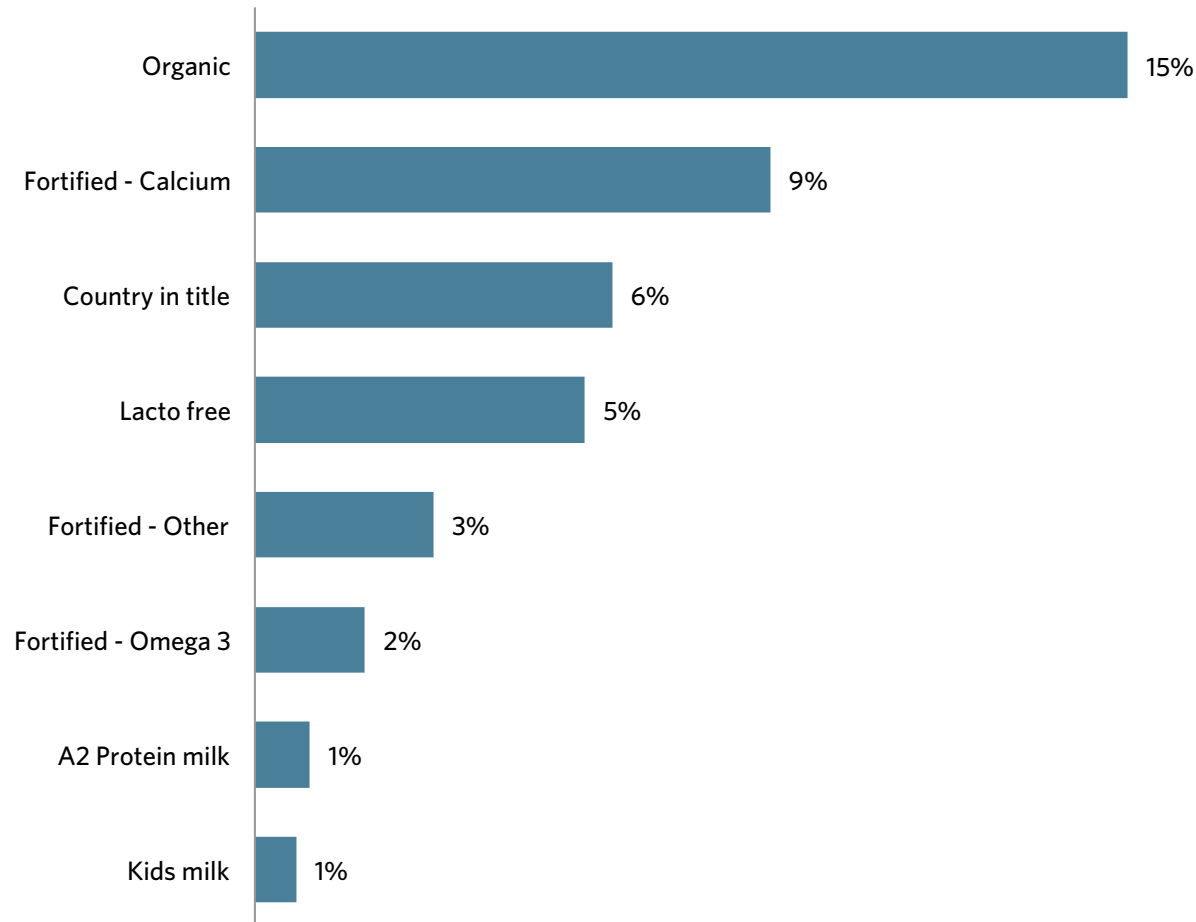


IS THE MARKET DEVELOPED & COMPETITIVE? PRODUCT ATTRIBUTES

A wide range of premium, value-adding product attributes emerged from our cross-country retailer survey

PERCENT OF OBSERVED PRODUCTS ON SHELF MAKING THE CLAIM ON PACK

% of SKU; N=872; Feb 2016



TAKEAWAYS

Category excludes flavoured, sweetened and non-dairy

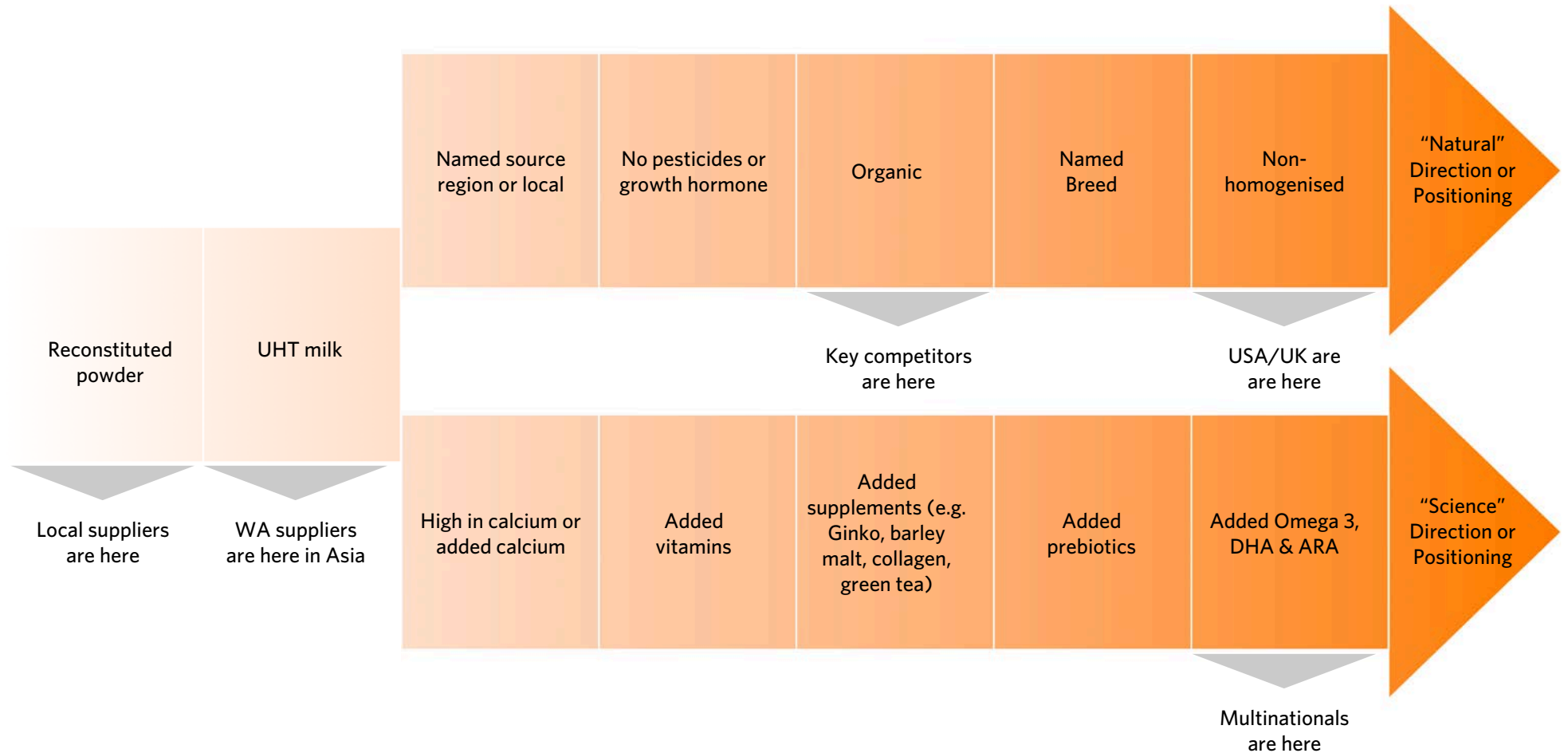
- This provide very clear instruction on what product attributes are succeeding the most across markets
- Western Australian milk producers looking to grow value and share should focus in these areas
- Organic and fortified stand out, with almost 1/3 observed product SKU being either organic or fortified, with calcium being the most common
- Survey universe is all products in all listed retailers (across multiple countries)

WHAT IS WA CAPABLE OF DELIVERING? STRATEGIC DIRECTION

Western Australian milk processors need to continue to move forward and improve through new products, either down a “natural” or a “science” path

SUGGESTED STRATEGIC DIRECTION: WESTERN AUSTRALIAN FLUID MILK

Model; 2016



WHAT IS WA CAPABLE OF DELIVERING? CLAIMS

Multiple potential positions exist to develop a premium fluid milk offer for Asia

IDENTIFIED POTENTIAL PREMIUM POSITIONS

Model; 2016



HEALTH



PROVENANCE



INDULGENCE



CONVENIENCE

- Excellent source of calcium
- A2 proteins
- Vitamin & mineral enriched
- Lactose free
- Low fat
- Promotes bone health
- Added omega 3,DHA & ARA
- Added plant sterols
- Essential for healthy growth

- Organic
- Identified source region
- Track & trace
- Animal welfare
- Hormone/antibiotic free
- Not fed GMO
- No growth hormones
- No antibiotics
- No toxic pesticides

- Fresh
- Full cream
- Region specific
- Co-branded
- Kid friendly characters
- Grass fed cows
- Non-Homogenised
- Breed specific
- Non-Bovine

- Single serve
- Easy pour containers
- Extended shelf life
- Bulk packed/bagged
- Multi-Pack

WHAT IS WA CAPABLE OF DELIVERING? GLOBAL PEERS

Products from other processors in other markets demonstrate what is possible in terms of developing a premium Western Australian fluid milk offer

EXAMPLES OF PREMIUM PRODUCTS FROM OTHER MARKETS

Select; 2016



Enriched fresh whole milk

Iron for cognitive development

Vitamin D for bone development

Vitamin A enriched

Rich in calcium

Children aged 1 to 5

Mumsnet tried & tested



Skimmed milk

UHT

Convenient 6 pack

"super healthy, low fat just milk"

Heat treated to last longer

Handle for ease of pouring



Certified organic/USDA

DHA Omega 3

Supports brain health

Reduced fat milk

38% less fat than whole milk

Vitamins A & D added

Ultra-Pasteurised



Lactose free

Semi-skimmed

5 x 20ml portions

Long life

On the go portion pack

Made in Denmark

WHAT IS A POTENTIAL WA OFFER?

There are a wide range of potential product positions or claims available for a premium milk product from Western Australia targeting Asia

HYPOTHETICAL EXAMPLE OF POTENTIAL PREMIUM PRODUCT FROM WA

Model; 2016



WHAT IS THE IDENTIFIED OPPORTUNITY?

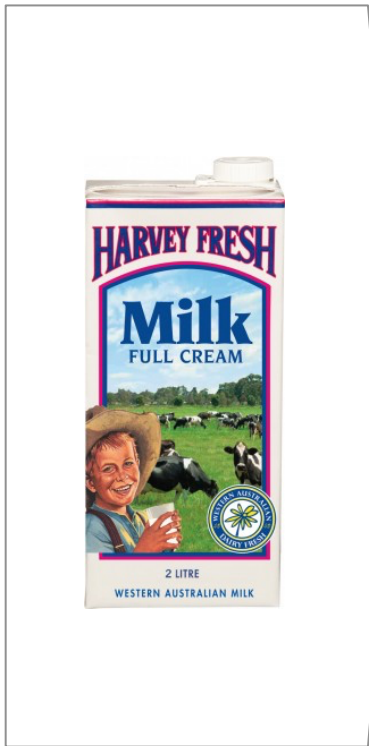
As a "Straw Man" for discussion, we identify two different potential opportunities for a high value, premium fluid milk product with select characteristics for export market launch

PRELIMINARY "STRAW MAN" DEVELOPMENT & ROLLOUT PLAN FOR FLUID MILK OPPORTUNITY

Model; 2016

THOUGHT STARTER
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CURRENT WA POSITIONING IN ASIA



- UHT
- From Western Australia

IDENTIFIED HIGH GROWTH, HIGH VALUE OPPORTUNITY FOR WA



- Organic
- Australian Flag
- No toxic pesticides
- Not fed GMO
- No growth hormones
- No antibiotics



- High in calcium
- Added Vitamins
- Enriched with essential nutrients for growth
- Low fat

POTENTIAL FUTURE PRODUCT LINE EXTENSION



- Non-Homogenised
- Breed specific
- Non-Bovine



- Added DHA/ARA
- "Designed to support brain development"
- Added Choline
- Added Iodine
- Added Zinc
- Added Prebiotics

"Natural" Direction or Positioning

"Science" Direction or Positioning

Source: photo credit (fair use/fair dealing; low resolution; complete product/brand for illustrative purposes); Coriolis analysis

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Who are the key firms in Western Australia capable of delivering?

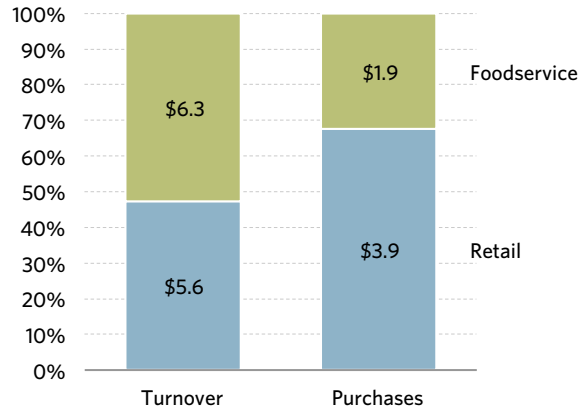


FOCUS MARKET - 1 - SINGAPORE

Singapore has a robust and well-developed food retailing and foodservice sector

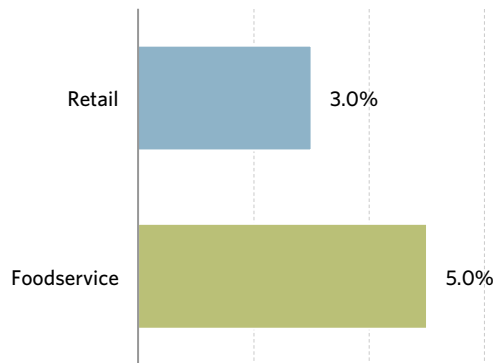
TURNOVER & PURCHASES

US\$b; 2014



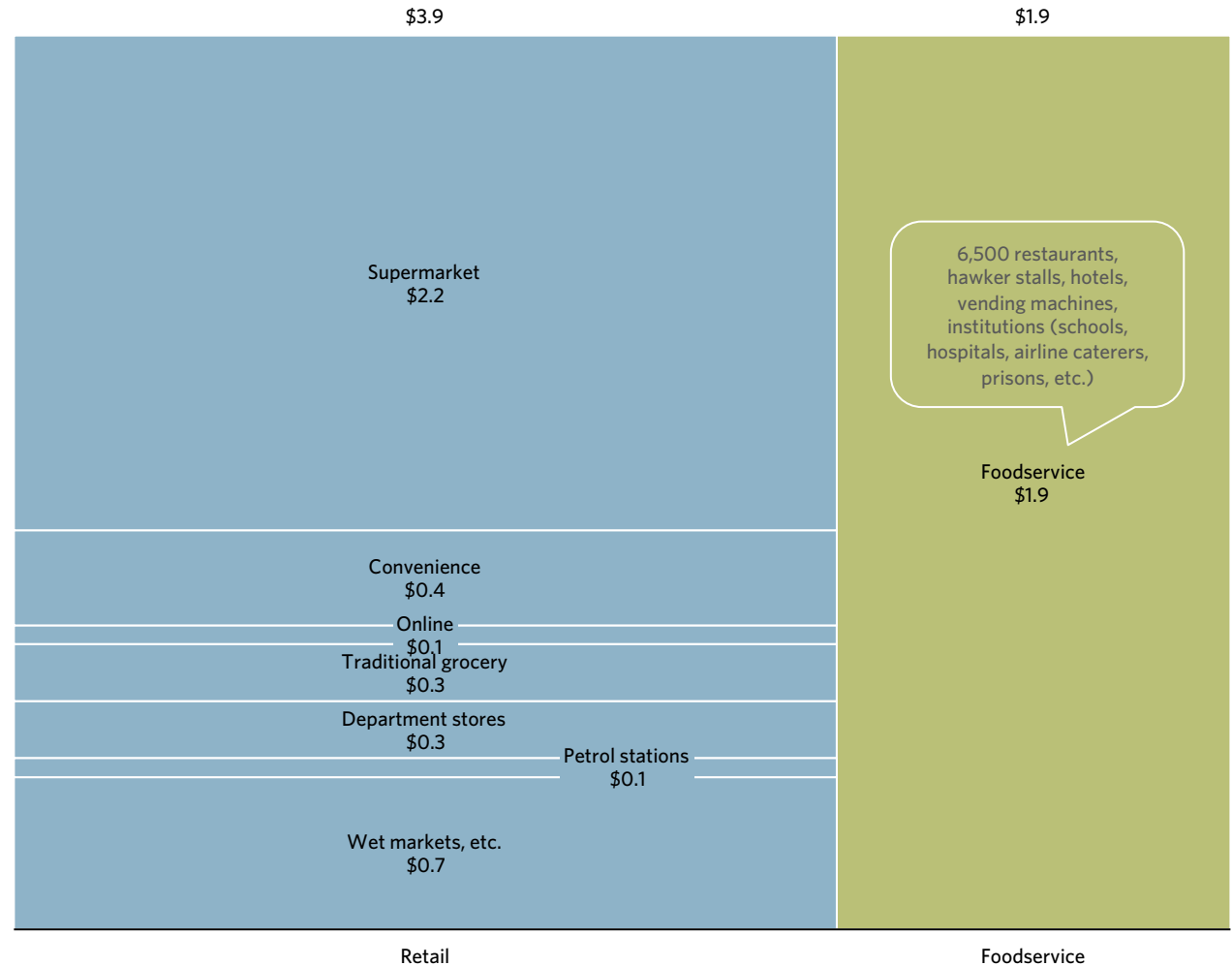
TURNOVER GROWTH RATE

% Y-O-Y; S\$; 2013v2014



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014











FOCUS MARKET - 1 - SINGAPORE

Four potential in-market partners are identified for Western Australian firms in Singapore

POTENTIAL IN-MARKET PARTNERS - SINGAPORE

2015 or as available

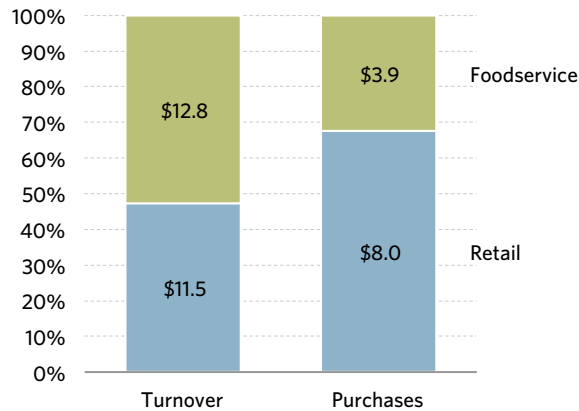
				
Firm	NTUC Fairprice	Cold Storage	Sheng Siong	Prime Supermarkets
Ownership	National Trade Union Council (Singapore)	Dairy Farm International (Hong Kong)	Listed; Singapore	Private; Singapore
Website	www.fairprice.com.sg www.ntuc.org.sg	www.coldstorage.com.sg www.dairyfarmgroup.com	www.shengsiong.com.sg www.allforyou.sg	www.primesupermarket.com
Annual sales	US\$1.83b	US\$1.55b	US\$0.55b	US\$0.2b
Store formats	Supermarket Hypermarket Convenience (Cheers; 139) Online	Supermarket (Cold Storage, Marketplace) Hypermarket Convenience (7-Eleven; 502) Online	Supermarkets Online	Supermarkets
# of stores	285	848	38	19
Store fascia				

FOCUS MARKET - 2 - HONG KONG

Hong Kong has a robust and well-developed food retailing and foodservice sector

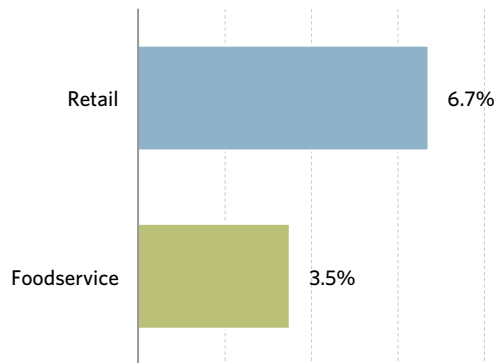
TURNOVER & PURCHASES

US\$b; 2014



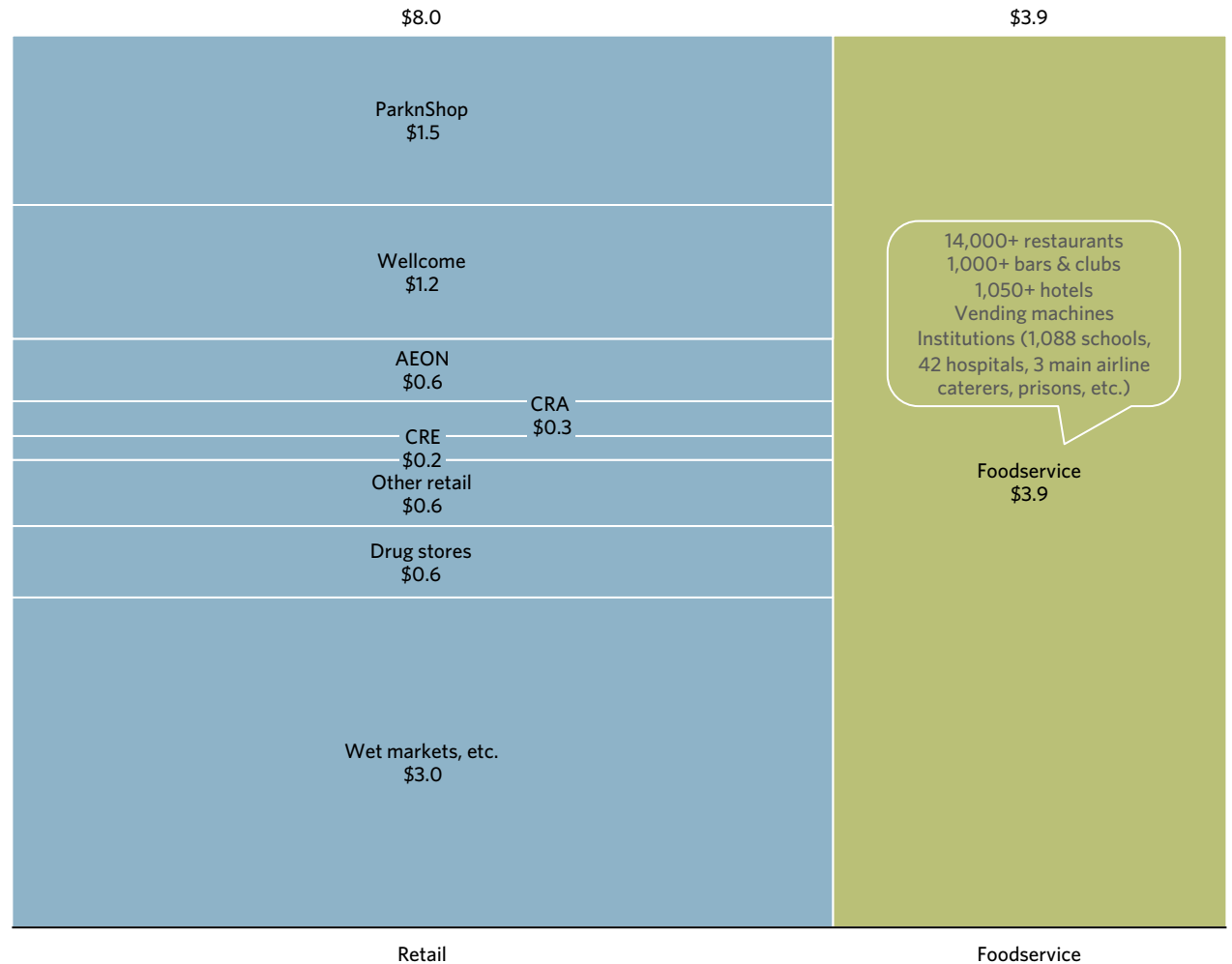
TURNOVER GROWTH RATE

% Y-O-Y; HK\$; 2013v2014



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014



FOCUS MARKET - 2 - HONG KONG

Seven potential in-market partners are identified for Western Australian firms in Hong Kong

POTENTIAL IN-MARKET PARTNERS - HONG KONG

2015 or as available

							
Firm	Wellcome	Park'N Shop	CR Vanguard	Dah Chong Hong	759 Stores	AEON Stores	Convenience Retail Asia
Ownership	Dairy Farm International/Jardine Matheson	A.S. Watson/Hutchison Whampoa	CRE/China Resources (SOE; China)	Dah Chong Hong/CITIC Pacific/CITIC (SOE; China)	Private; Hong Kong (Lam Wai Chun)	AEON (Japan)	Fung Group
Website	www.wellcome.com.hk	www.parknshop.com	www.crvanguard.com.hk www.crc.com.cn	www.dch.com.hk	www.759store.com	www.aeonstores.com.hk www.aeon.info	www.circlek.hk/en www.cr-asia.com
Annual sales (in HK)	\$2.2b+	\$2.8b	~\$0.8b (food/FMCG)	N/A	N/A	\$0.8b	\$0.4b
Food store formats	Supermarkets 318 Convenience 921 Health & Beauty 369 Restaurants 676	Supermarkets 260+ Convenience	Supermarkets Convenience	Supermarkets	Grocery 247+	Dept. stores (w/food) 8 Supermarkets 5	Convenience 600+ Bakery
# of stores	Wellcome 280+ Marketplace 31 7-Eleven 900+ Olivers the Delicatessen ThreeSixty	ParknShop 175 PnS Superstore 50+ PnS Taste 10 PnS Fusion 14	CR Vanguard 100+ VanGo 79	DCH Food Mart 80+ DCH Food Mart Deluxe	759 Stores 247+	AEON 13	Circle K Saint Honore Cake
Store fascia	 		 	 			 

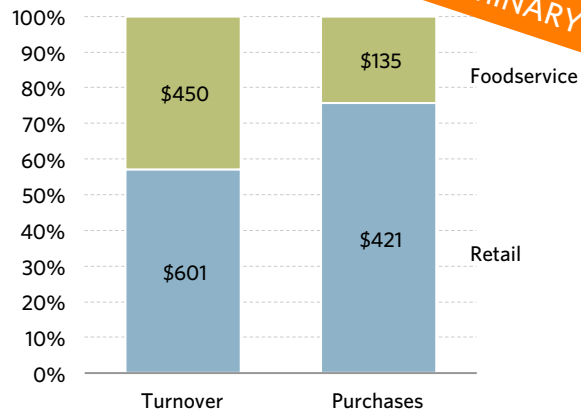
FOCUS MARKET - 3 - CHINA

China has a robust and well-developed food retailing and foodservice sector

TURNOVER & PURCHASES

US\$b; 2014

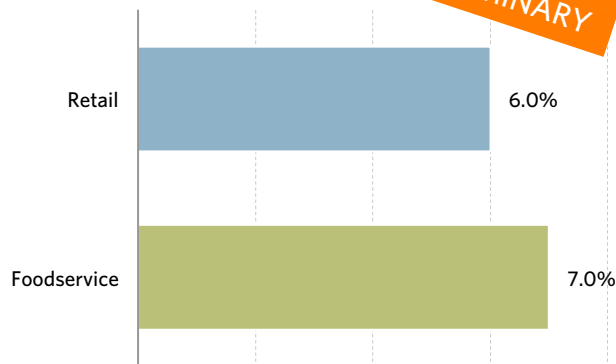
PRELIMINARY



TURNOVER GROWTH RATE

% Y-O-Y; CNY; 2013v2014

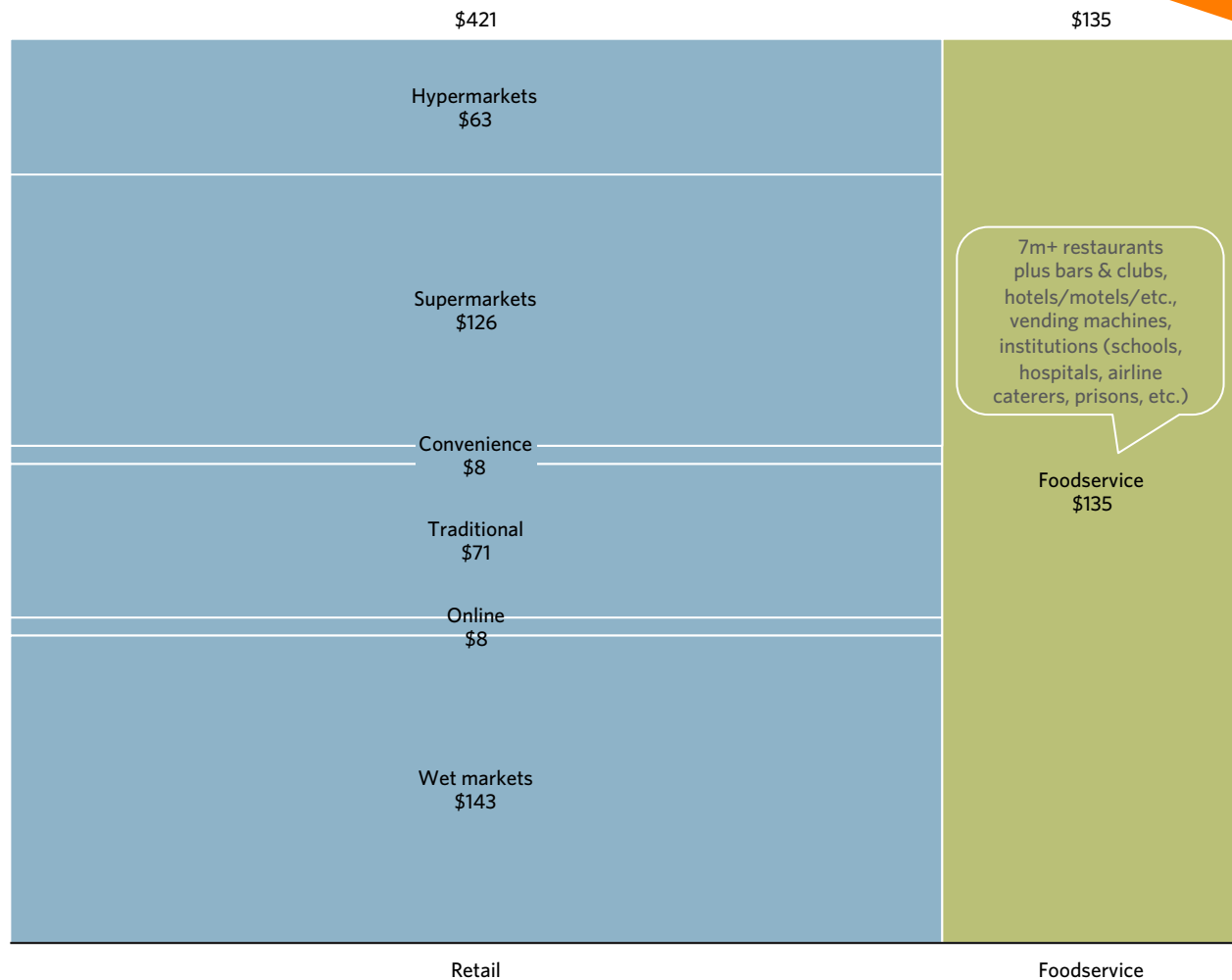
PRELIMINARY



ESTIMATED WHOLESALE FOOD & FMCG PURCHASES

US\$b; 2014

PRELIMINARY



FOCUS MARKET - 3 - CHINA

Eighteen potential in-market partners are identified for Western Australian firms in China...

POTENTIAL IN-MARKET PARTNERS - CHINA

2015 or as available














							
Firm	CR Vanguard	Sun Art Retail Group	Wal-Mart China	Lianhua	Carrefour China	Yonghui Superstores	Nonggongshang
Ownership	China Resources (SOE; China)	Listed; HK; Auchan and Ruentex group	Listed; USA	Listed; HK; Bailian Group Co.	Listed; France	Listed; Shanghai; Dairy Farm 20%; JD.com 10%;	China
Website	www.crvanguard.com.hk www.crc.com.cn	www.sunartretail.com www.rt-mart.com.tw	www.wal-martchina.com www.samsclub.cn	lianhua.todayir.com	www.carrefour.cn www.carrefour.com.cn www.carrefour.com	www.yonghui.com.cn	www.ngs1685.com
Annual sales Total/Food	US\$15.2b (13)	US\$14.0b (14)	US\$11.0b (13)	US\$10.5b (13)	US\$7.1b (13)	US\$5.3b	US\$4.6b
Food store formats	Hypermarket Supermarket Convenience	Hypermarket Online	Hypermarket Warehouse Club Compact HM Supermarket	Hypermarkets Supermarket 4,600 Convenience 1,905	Hypermarket 236 Convenience 3 Online	Supermarket	Supermarkets 2,644 Convenience 1,700
# of stores	4,637	264	423	6,900+	239	351	2,644
Store fascia	    	   	   	 	 	 	 - Alldays - Kedi

FOCUS MARKET - 3 - CHINA

... continued

POTENTIAL IN-MARKET PARTNERS - CHINA

2015 or as available

							
Firm	HNA Group	Wumart Stores	Better-Life	Jiajiayue Group	A. Best Supermarket	Metro Cash & Carry	Lotte Mart
Ownership	Private; China	Public; China	Public; China	Public; China	Public; China	Listed; Germany	Listed; Korea
Website	www.hnagroup.com/	www.wumart.com	www.bbg.com.cn	www.jiajiayue.com.cn	www.abest-xyj.com	www.metro.com.cn www.metrogroup.de	www.lotte.co.kr
Annual sales Total/Food	US\$4.0b (13)	US\$3.3b (13)	US\$3.2b (13)	US\$2.9b	US\$2.7b	US\$2.7b (13)	US\$2.4b (13)
Food store formats	Hypermarkets Supermarkets Convenience	Hypermarkets Convenience	Hypermarkets Department stores Online	Hypermarket Supermarket Department store Convenience	Hypermarket Supermarket	Cash & Carry	Hypermarkets Supermarkets
# of stores	482	547	445	601	116	75	110
Store fascia	Le Wan Jia Supermarket Jiangsu Chaoyue Supermarket Hunan Joindoor Supermarket						

FOCUS MARKET - 3 - CHINA

... continued

POTENTIAL IN-MARKET PARTNERS - CHINA

2015 or as available



Firm	Sinopec Group	PetroChina Co.	Dongguan Sugar & Liquor Group	Seven & I Holdings
Ownership	Chinese government (SOE)	Chinese government (SOE)		Japan; listed
Website	english.sinopec.com		www.meiyijia.com.cn	www.7-11.cn www.7andi.com www.sej.co.jp www.itoyokado.co.jp
Annual sales Total/Food	US\$455b (14)			US\$49.1b US\$17.5b
Food store formats	Easy Joy	uSmile	Meiyijia	Seven&I 301 Area licensees 1,763 - DairyFarm 740 - Others -1,063
# of stores	23,300	14,000	5,580	2,064

Store fascia



DOCUMENT STRUCTURE

What is the strategic situation in the market?




In this environment, what is the opportunity for Western Australia?




Who are the potential in-market partners?

Who are the key firms in Western Australia capable of delivering?



IDENTIFIED WA COMPANIES

BANNISTER DOWNS DAIRY		BROWNES DAIRY		HARVEY FRESH	
ADDRESS: Muirillup Road, Northcliffe WA 6262		ADDRESS: 22 Geddes Street, Balcatta, WA 6021		ADDRESS: Lot 4, Third Street, Harvey, WA 6220	
PHONE: 08 9776 4555		PHONE: 08 9441 7777		PHONE: 08 9729 0600	
WEBSITE: www.bannisterdowns.com.au		WEBSITE: www.brownesdairy.com.au		WEBSITE: www.harveyfresh.com.au	

LION DAIRY & DRINKS		MARGARET RIVER DAIRY CO.		MARGARET RIVER ORGANIC CREAMERIES	
ADDRESS: 86 Radium St, Bentley, WA 6102		ADDRESS: 8063 Bussell Hwy, Metricup, WA 6280		ADDRESS: Jindong Treeton Rd, Treeton, WA 6284	
PHONE: 08 9333 2888		PHONE: 08 9755 7588		PHONE: 08 9751 3117	
WEBSITE: www.lionco.com		WEBSITE: www.margaretriverdairy.com.au		WEBSITE: www.margaretriverorganiccreameries.com	

MUNDELLA FOODS	
ADDRESS: 46 Randell Road, Mundijong, WA 6123	
PHONE: 08 9525 5754	
WEBSITE: www.mundellafoods.com.au	

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www.coriolisresearch.com

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.

