

Consumer preferences and the future of proteins: markets, trends and opportunities

Jo Jericho
3 March 2020



What do we mean by the **Plant Based Meat** sector?

Alternatives to conventional meat



Plant based meats

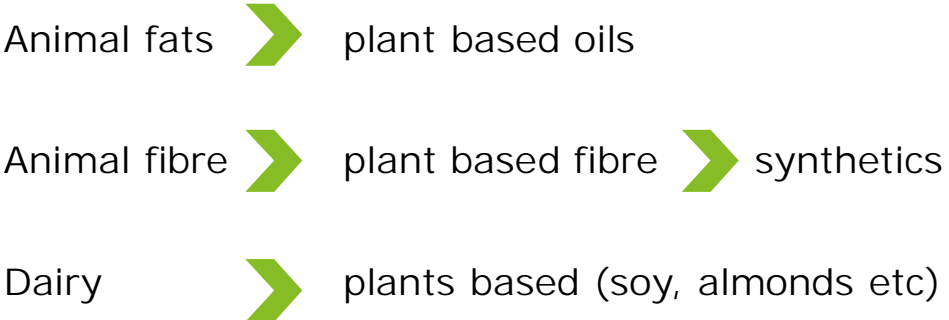


Cell based meats



Insects and algae

Disruption is not new



What's driving global demand for protein?



Growing world population



Rising affluence



Urbanisation



Changing eating habits



Sustainability








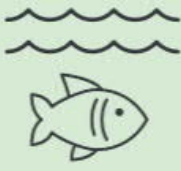


Animal welfare



Health

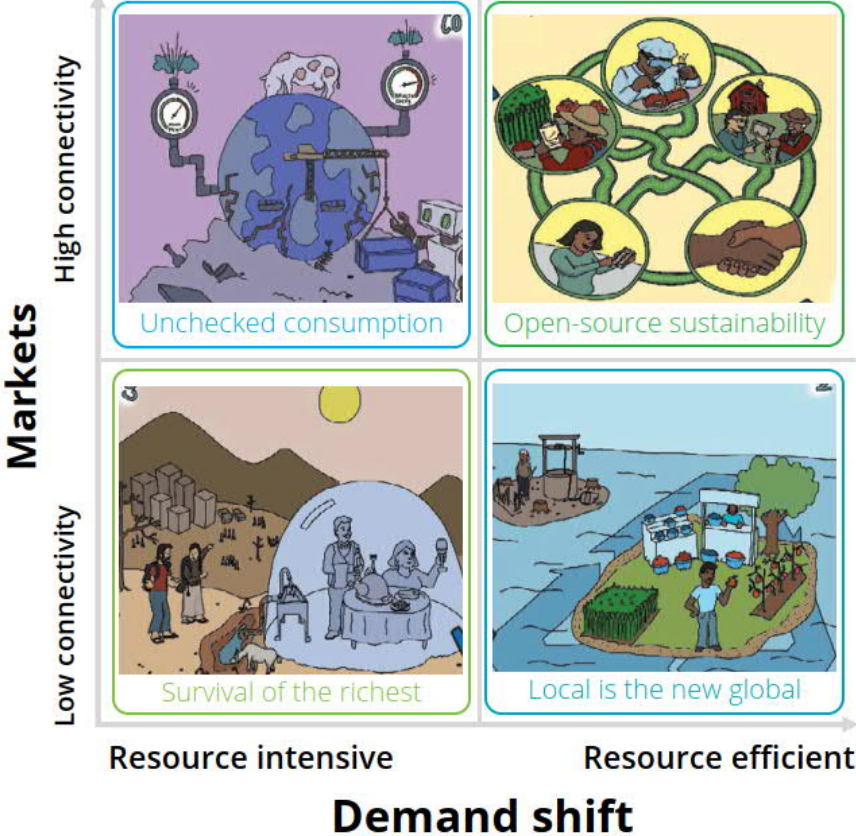
Protein impacts 8 of the 17 UN Sustainable Development Goals?

United Nations Sustainable Development Goals

1	2	3	6	12	14	15	17
No poverty	Hunger	Good health and well being	Clean water and sanitation	Responsible consumption and production	Life below water	Life on land	Partnerships for the goals
							

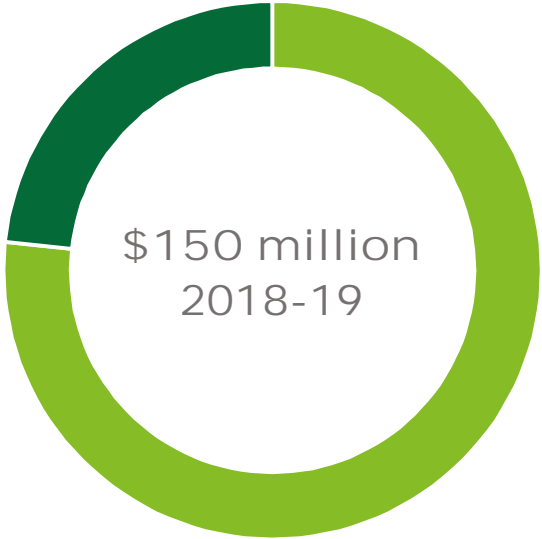
What might future demand for protein look like? *Who will win and who will lose?*

We can think about the **opportunities** and **threats** by considering four future scenarios



<https://www2.deloitte.com/au/en/pages/consumer-industrial-products/articles/future-protein.html>

Australia's emerging Plant Based Meat sector is **small but growing**



■ Grocery ■ Foodservice



Total Australian consumer expenditure, plant-based meat

<https://www.foodfrontier.org/wp-content/uploads/2019/09/Meat-the-Alternative-Food-Frontier.pdf>

So **how big** will it get?



<https://www.foodfrontier.org/wp-content/uploads/2019/09/Meat-the-Alternative-Food-Frontier.pdf>

We have modelled **three scenarios** for plant-based meat by 2030...



Contribution



Employment



Volume

	Scenario 1 Conscious consumers' choice	Scenario 2 Popular and accessible alternative	Scenario 3 Mass market commodity
Contribution	\$398m	\$1.1b	\$2.9b
Employment	2,100 FTE	6,026 FTE	15,356 FTE
Volume	47kt	169kt	688kt

Future of Food – Immersive Dining Experiences

Melbourne & Sydney



Learn more about our Future of food series [here](#) or by scanning the QR code on your iPhone camera app.

Thank You ...

Questions?

Contact me:

Jo Jericho

Deloitte Australia

jjericho@deloitte.com.au

+61 409 266 250



Deloitte Access Economics is Australia's pre-eminent economics advisory practice and a member of Deloitte's global economics group. For more information, please visit our website: www.deloitte.com/au/deloitte-access-economics

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities. DTTL (also referred to as "Deloitte Global") and each of its member firms and their affiliated entities are legally separate and independent entities. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax and related services. Our network of member firms in more than 150 countries and territories serves four out of five Fortune Global 500® companies. Learn how Deloitte's approximately 286,000 people make an impact that matters at www.deloitte.com.

Deloitte Asia Pacific

Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities provide services in Australia, Brunei Darussalam, Cambodia, East Timor, Federated States of Micronesia, Guam, Indonesia, Japan, Laos, Malaysia, Mongolia, Myanmar, New Zealand, Palau, Papua New Guinea, Singapore, Thailand, The Marshall Islands, The Northern Mariana Islands, The People's Republic of China (incl. Hong Kong SAR and Macau SAR), The Philippines and Vietnam, in each of which operations are conducted by separate and independent legal entities.

Deloitte Australia

In Australia, the Deloitte Network member is the Australian partnership of Deloitte Touche Tohmatsu. As one of Australia's leading professional services firms, Deloitte Touche Tohmatsu and its affiliates provide audit, tax, consulting, and financial advisory services through approximately 8000 people across the country. Focused on the creation of value and growth, and known as an employer of choice for innovative human resources programs, we are dedicated to helping our clients and our people excel. For more information, please visit our web site at <https://www2.deloitte.com/au/en.html>.

Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Asia Pacific Limited and the Deloitte Network.

©2020 Deloitte Access Economics. Deloitte Touche Tohmatsu