

Protein Trends and Opportunities for Foodservice in Asia

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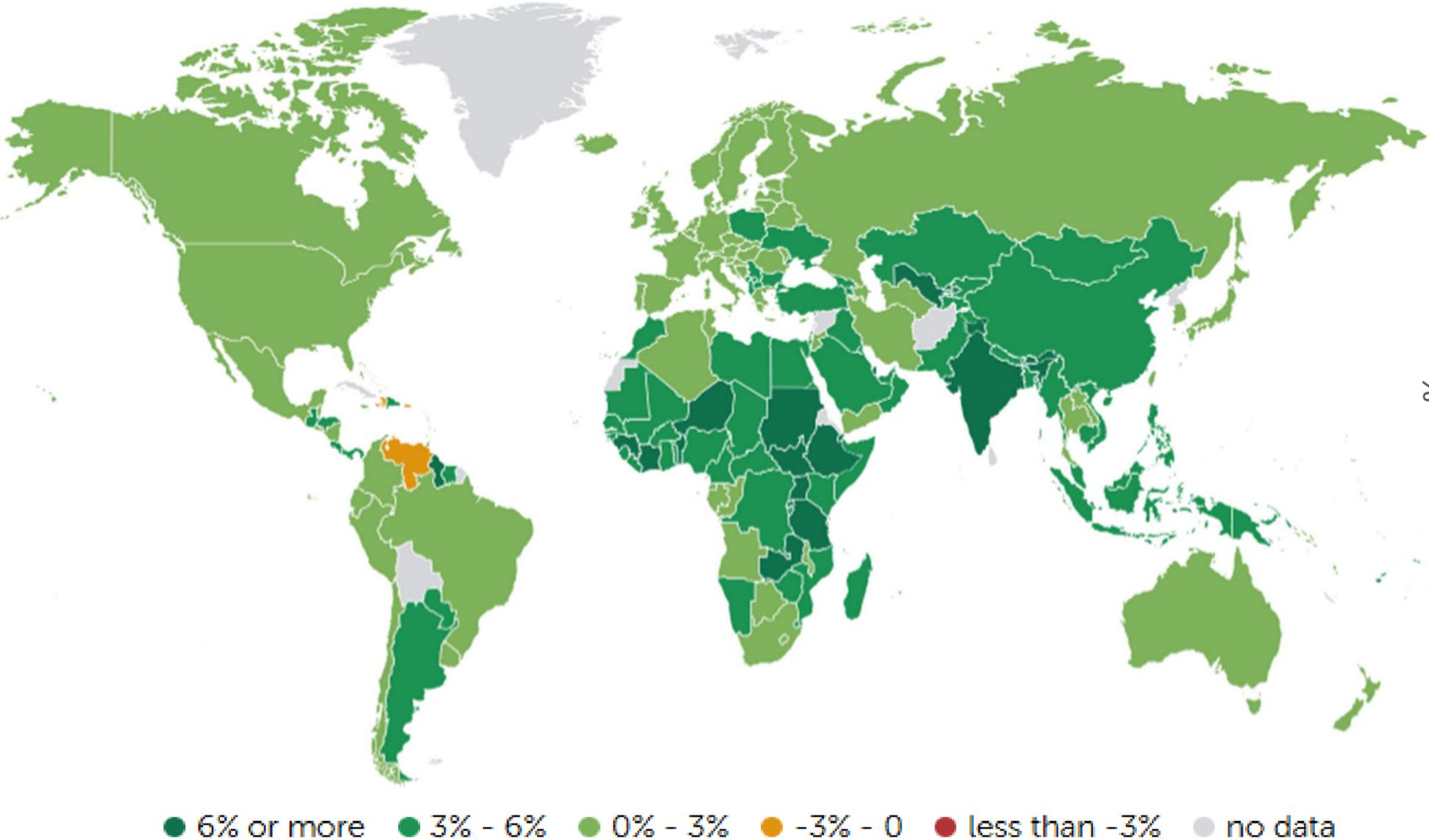
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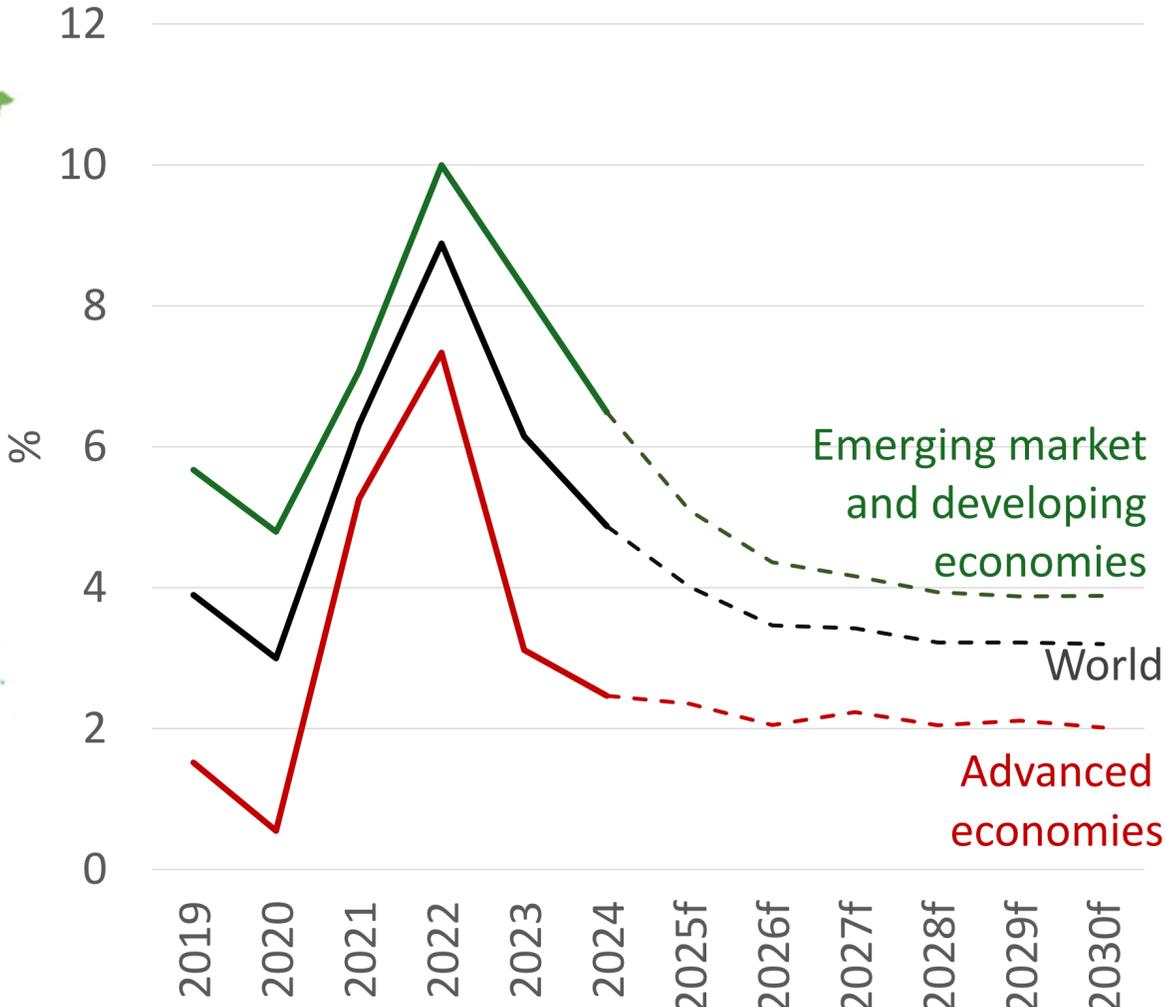
Global Economy Outlook 2026

Global growth projected remain to resilient in 2026, led by Asia. Inflation is easing and stabilising but still sits above pre-COVID levels

Forecasted Real GDP Growth in 2026



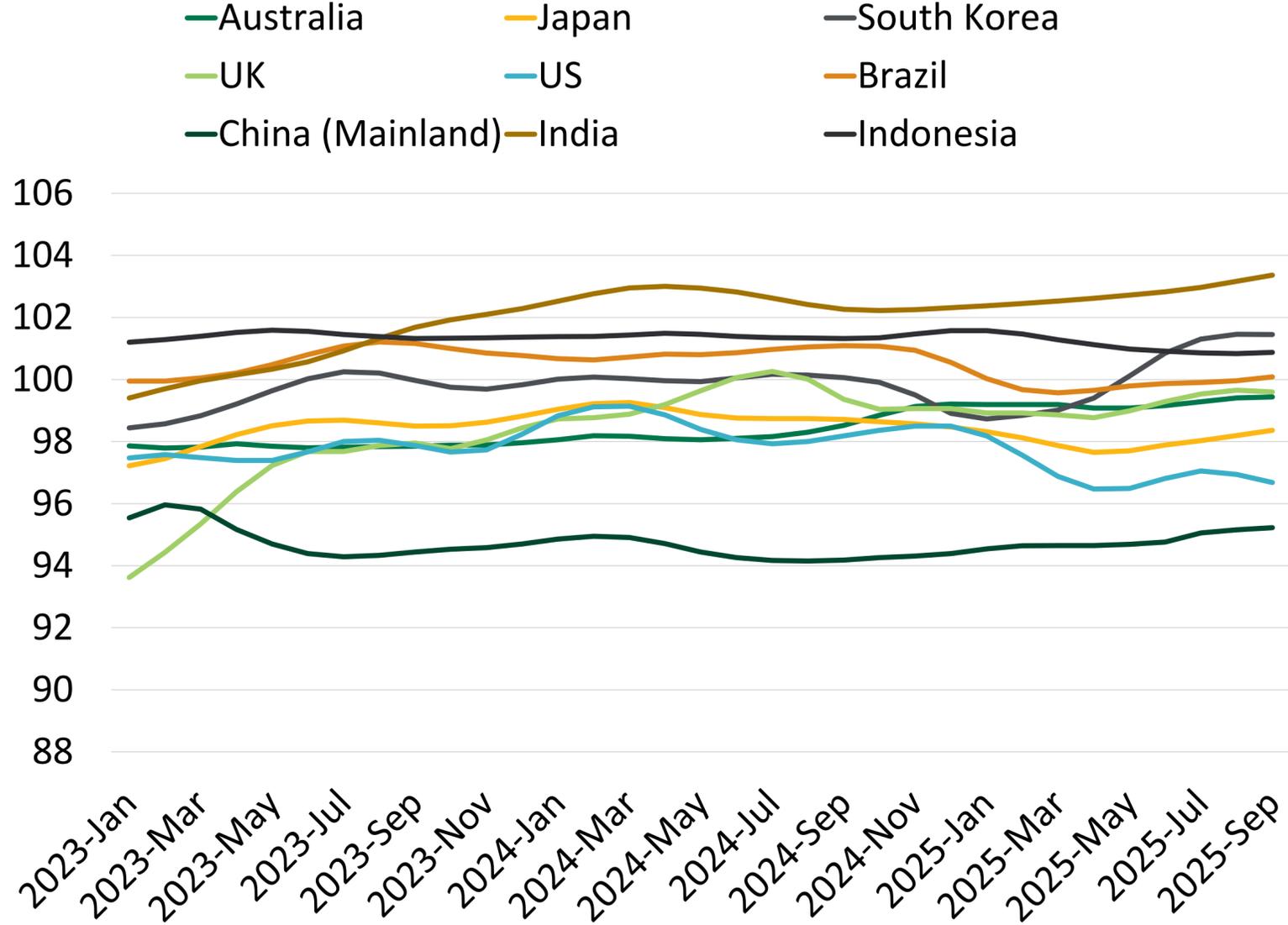
Global Inflation Rate 2019-2030f



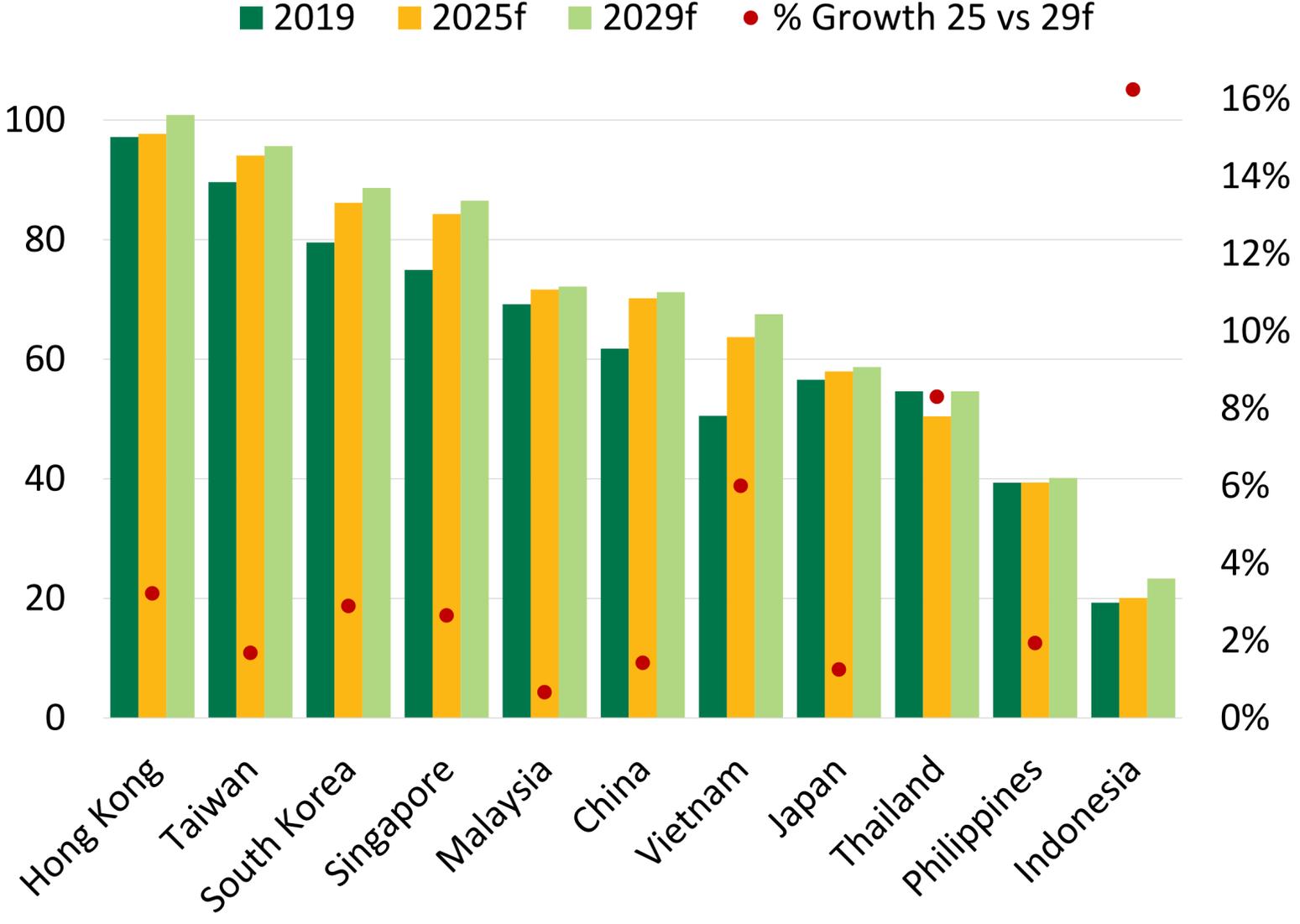
Source: International Monetary Fund (IMF) [World Economic Outlook \(October 2025\) - Real GDP growth](#)

Improving consumer confidence, particularly in Asia. Rising incomes, urbanisation and expanding middle class are growing meat demand

Consumer Confidence Index



Total meat consumption per capita per country



Source: OECD [Consumer confidence index \(CCI\)](#) | last access on 26/11/2025, GIRA GMC 2025





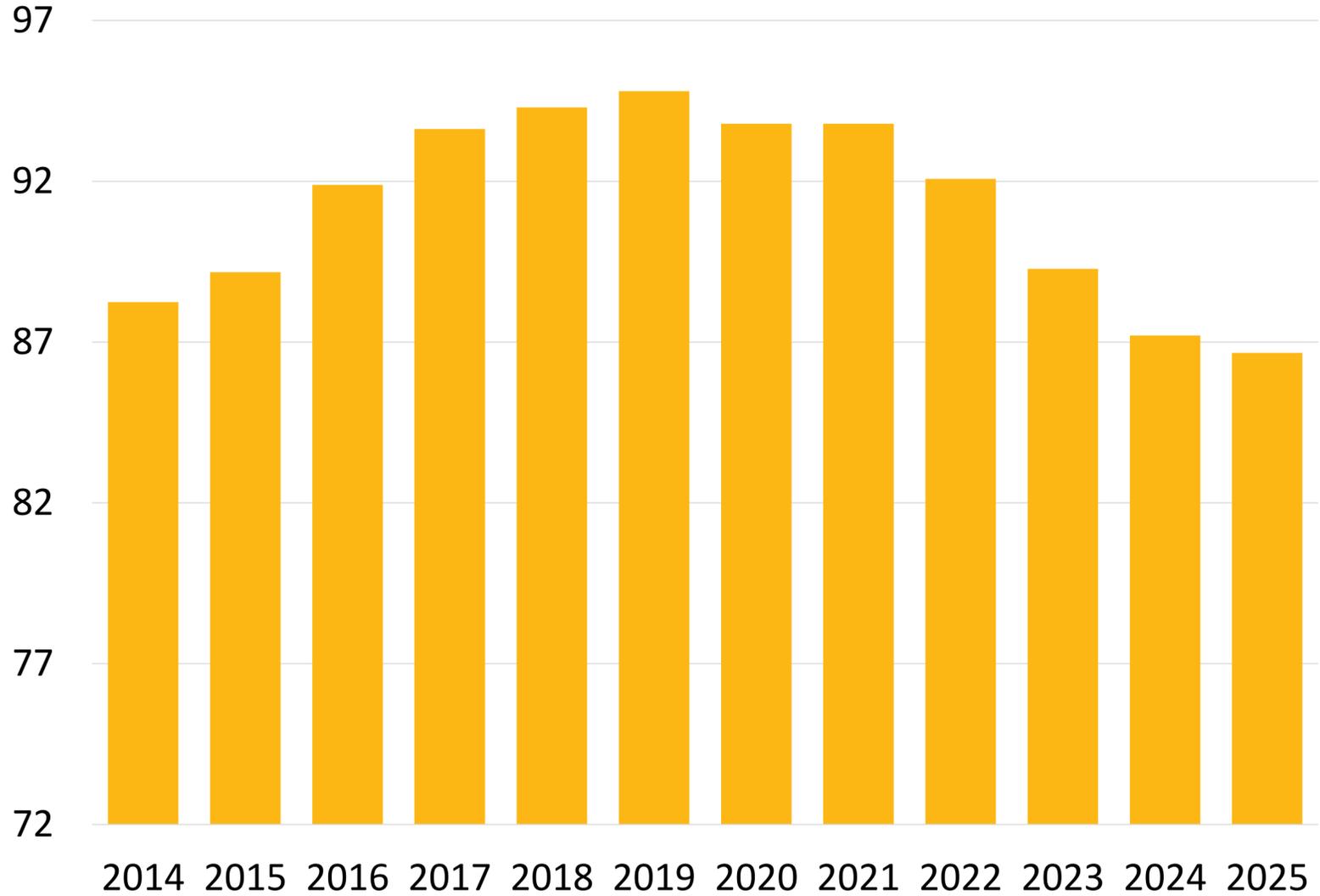
Geopolitical events continue to impact trade and costs

- Conflicts in MENA affecting routes
- Freight costs fluctuating
- Currency volatility impacting imports
- Ongoing trade shifts between major beef exporters

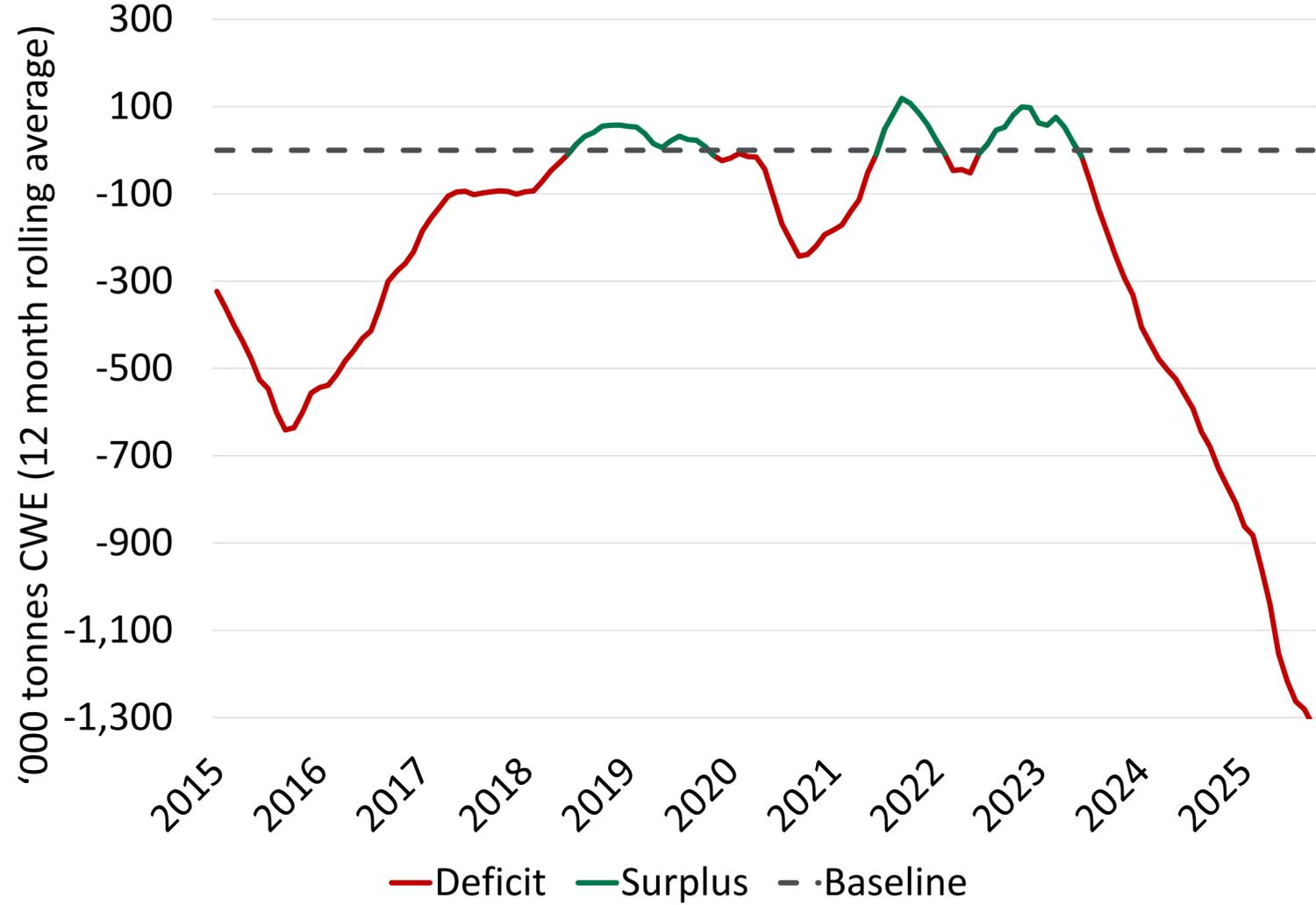
Global Red Meat Supply Projection

The US cattle herd is at a 70-year low, which will lead to higher imports and lower exports

**US Cattle Herd
2014-2025**



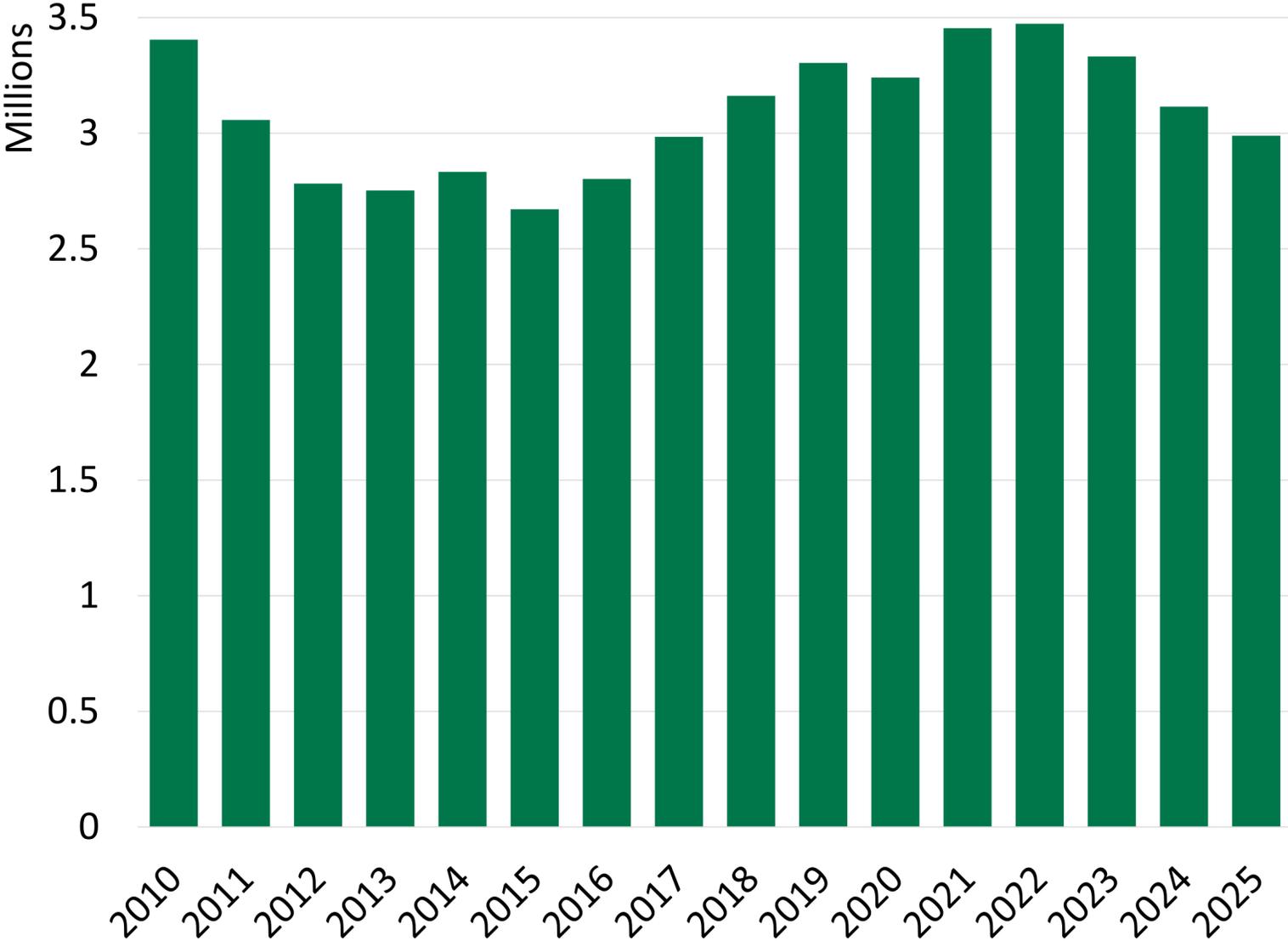
**US beef net trade balance (exports - imports)
Jan 2015 – Aug 2025**



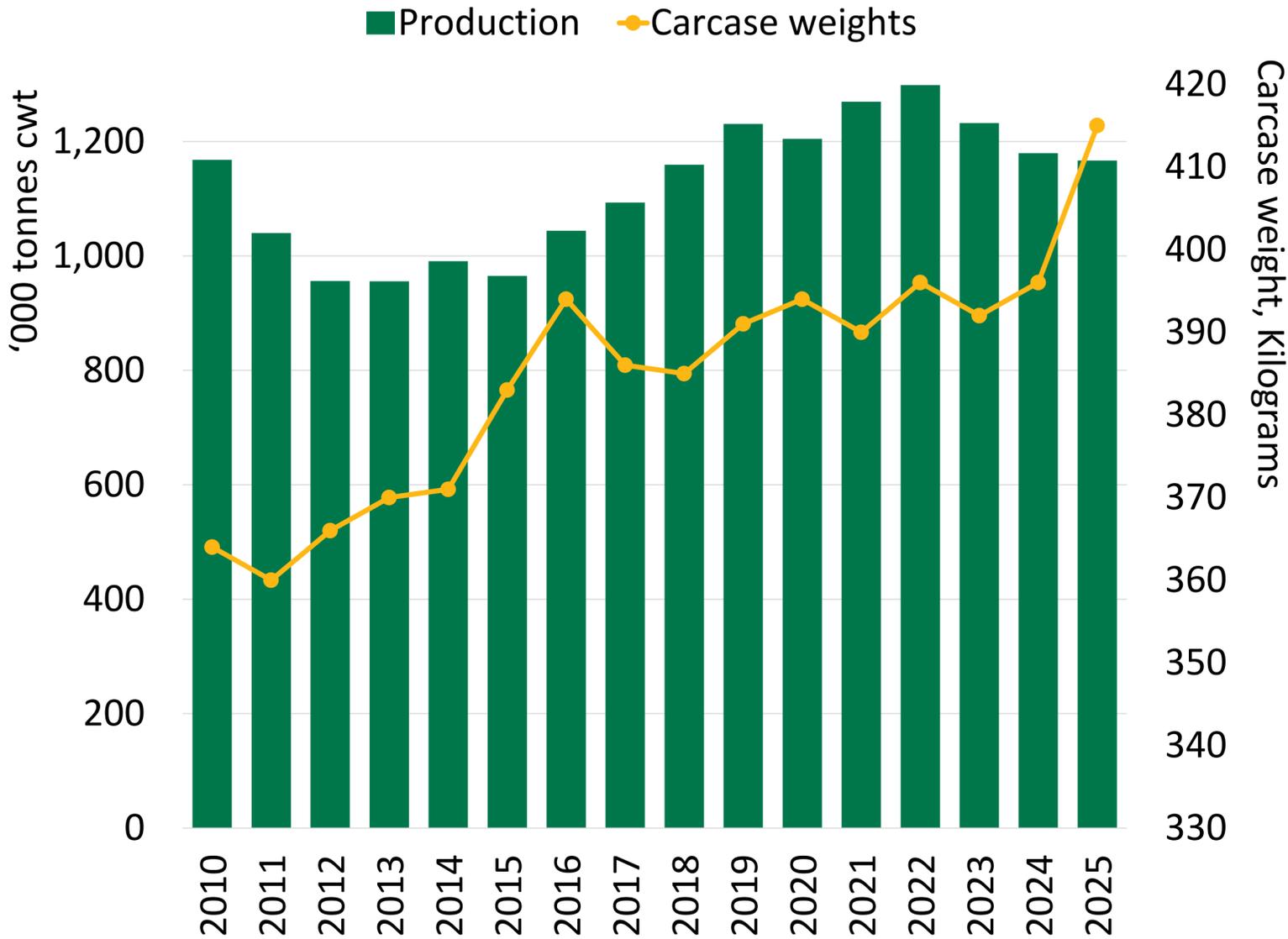
Source: USDA, MLA, TDM

In 2025, Canadian slaughter fell below 3 million with lower slaughter driving production down, despite high carcass weights

Canadian adult cattle slaughter, 2010-2025



Canada production and carcass weights



Source: Government of Canada

Australian Cattle Projections

KEY POINTS

- Highest slaughter since the 1970s.
- Herd remains above 30 million head.
- Record beef production forecast – close to 3 million tonnes.



KEY 2026 NUMBERS



Slaughter:
9.45 million head



Carcase weights:
307.5 kg/head



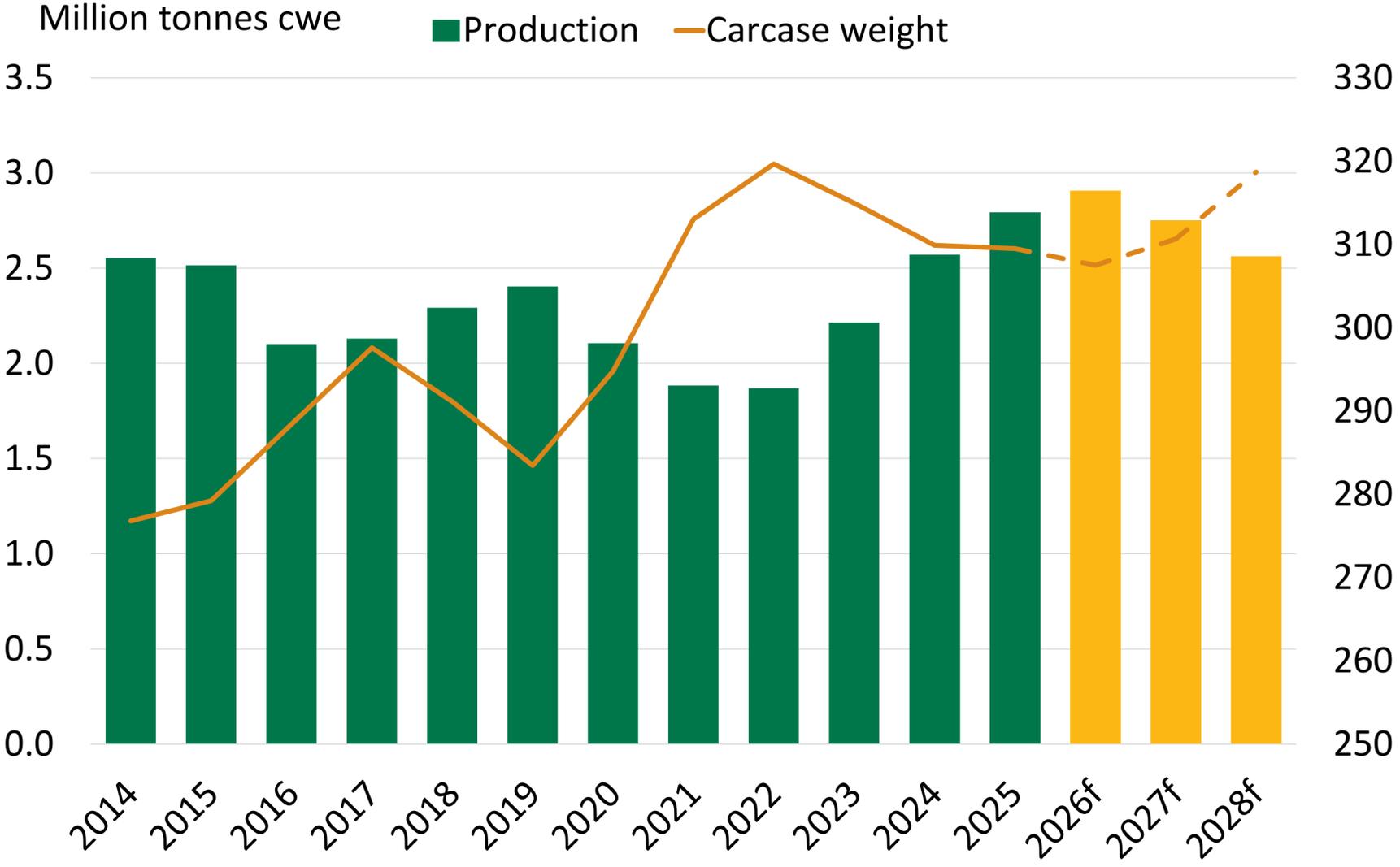
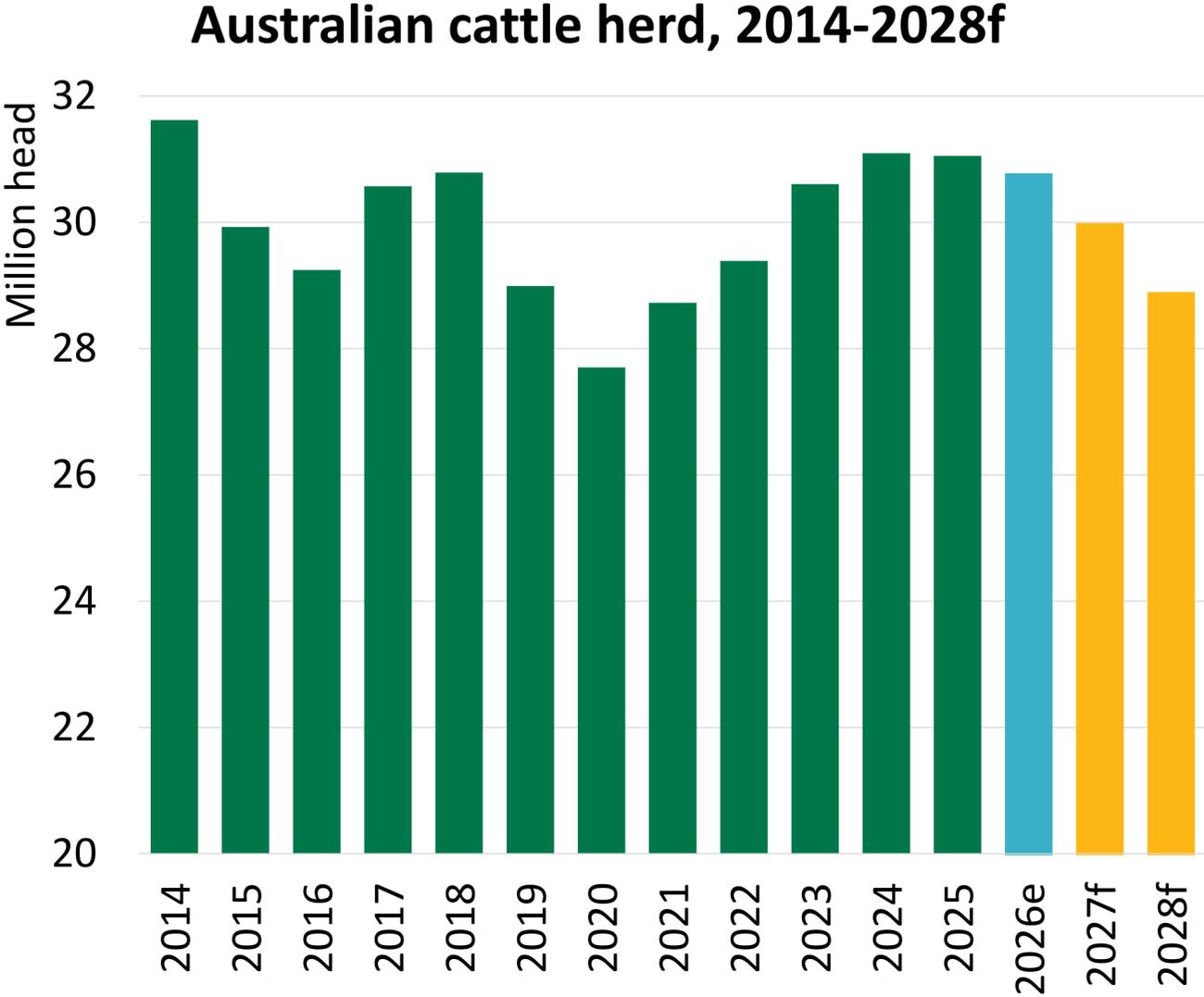
Production:
2.9 million tonnes cwt*



Beef exports:
2.3 million tonnes swt**

Note: Graphic illustrates year-on-year change
*cwt = carcase weight, **swt = shipped weight

The Australian cattle herd is rebuilt, and is now capable of producing large volumes of beef



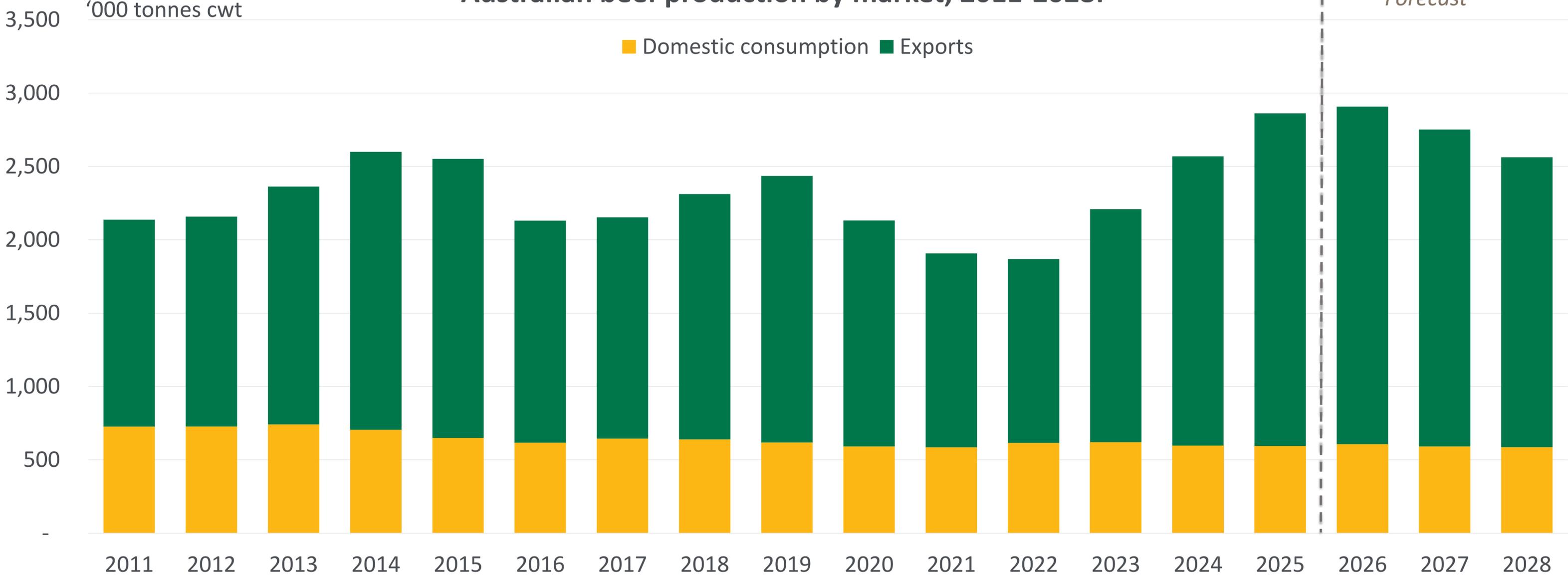
High carcase weights will sustainably drive Australian beef production to record highs in 2026

Source: MLA March 2026 Cattle Projections. NOTE: All figures are as of 30 June

Domestic demand is steady, so rising production continues to boost exports

Australian beef production by market, 2011-2028f

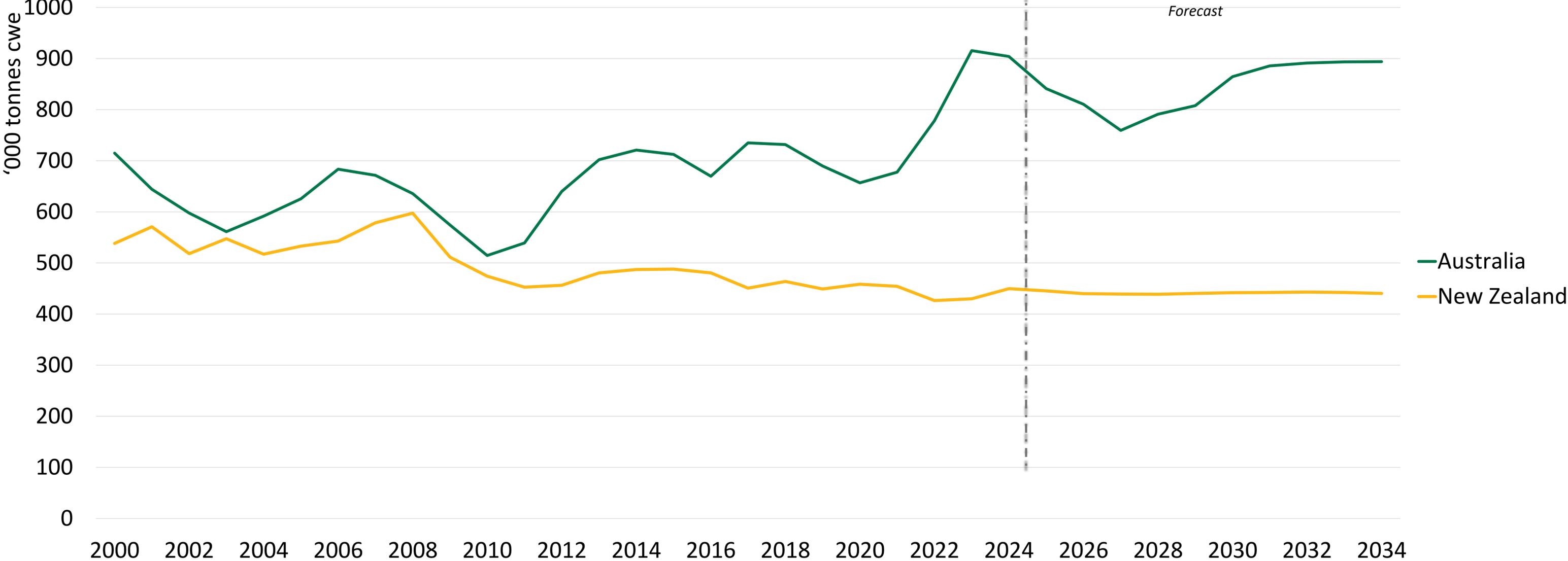
Forecast



Source: ABS, DAFF, MLA

Sheep meat long term forecasts do not support a recovery in NZ production

OECD-FAO Long-term sheep meat production forecast

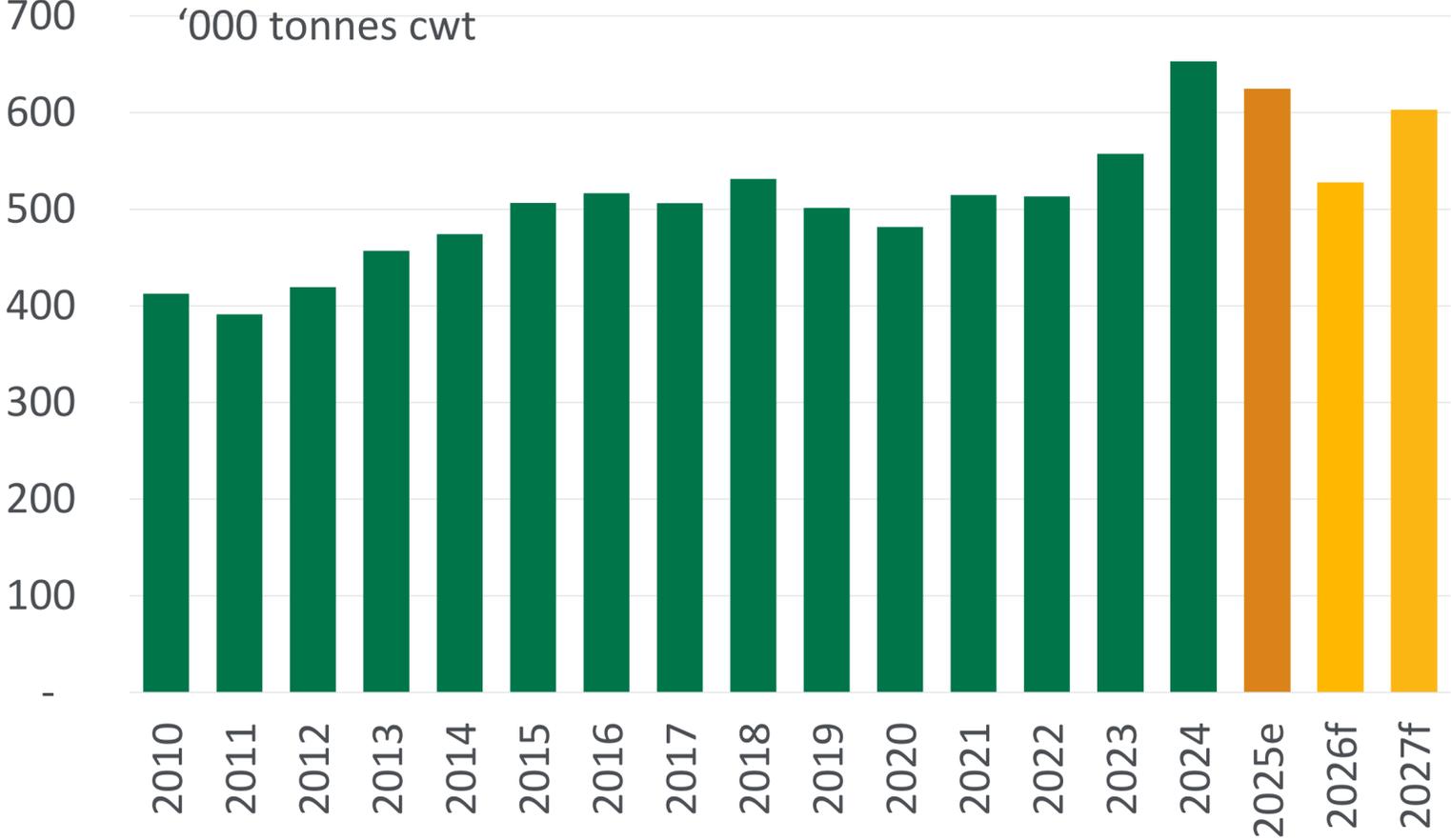


Source: OECD-FAO Agricultural Outlook, 2025

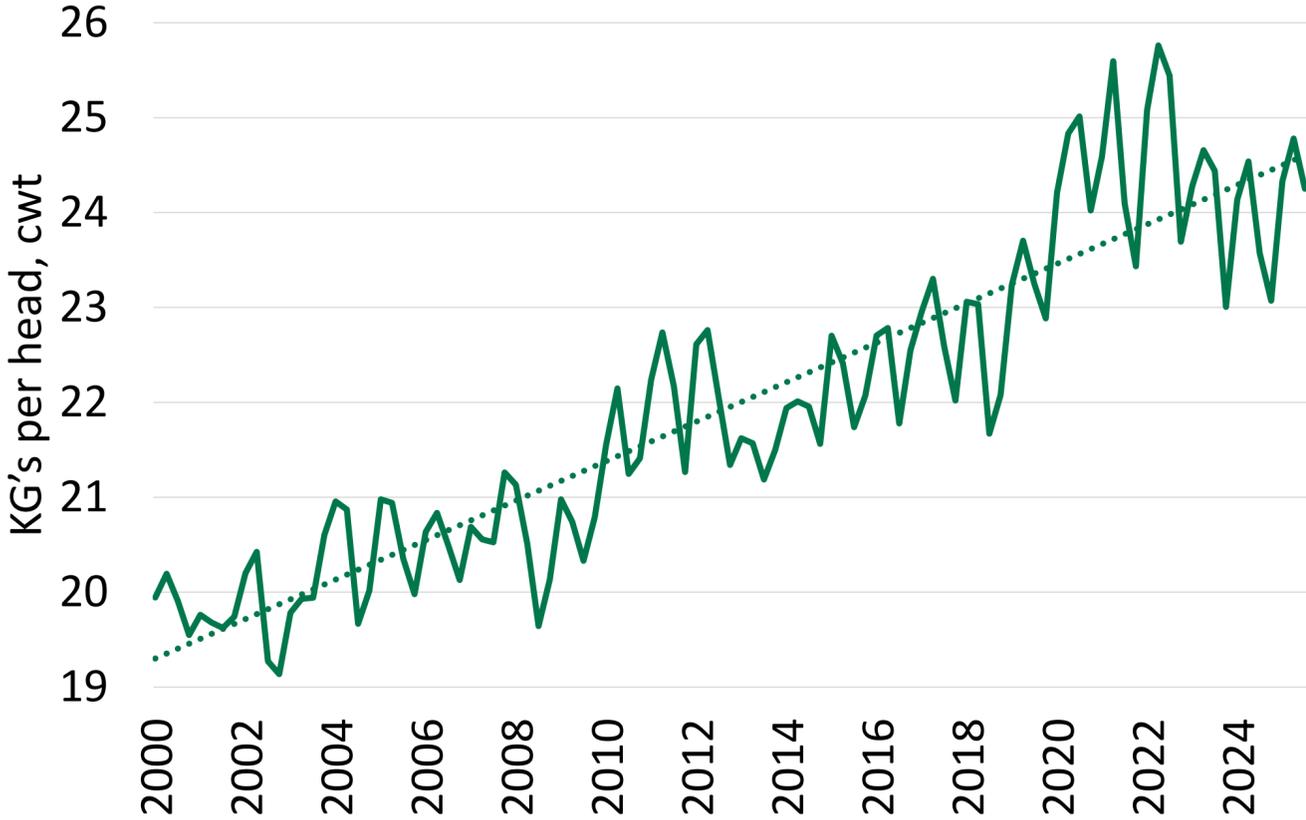


Lamb production is forecast to remain elevated in 2025-6, and begin bouncing back in 2027. Carcase weights have lifted, supporting production volumes

Australian lamb production, 2010-2028f



Lamb carcase weights



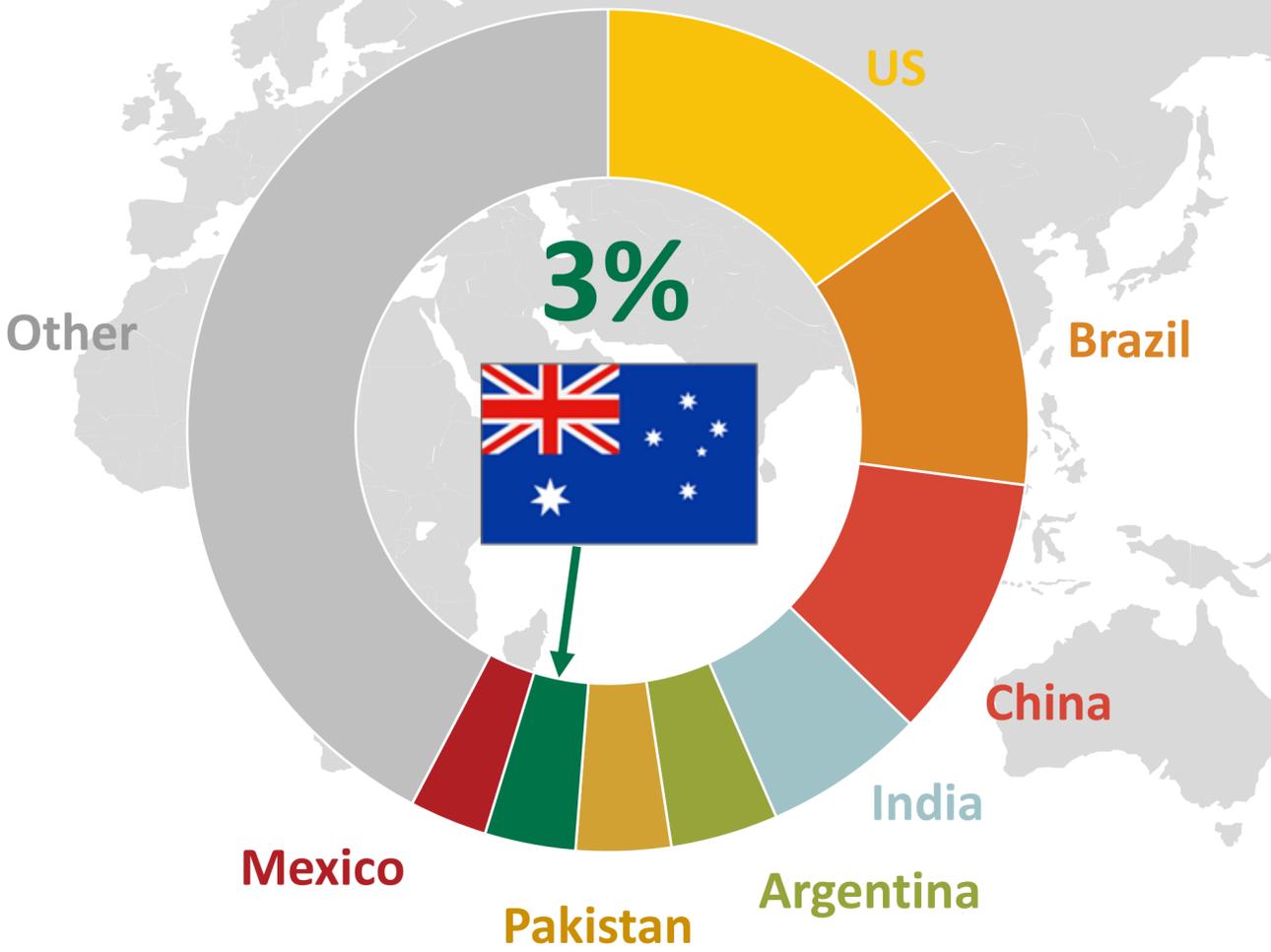
- Rising carcase weights over the past twenty years have contributed to increased production.
- Changes in sheep genetics, alongside improved management practices, have contributed to this shift.

Source: MLA September 2025 Sheep Projections

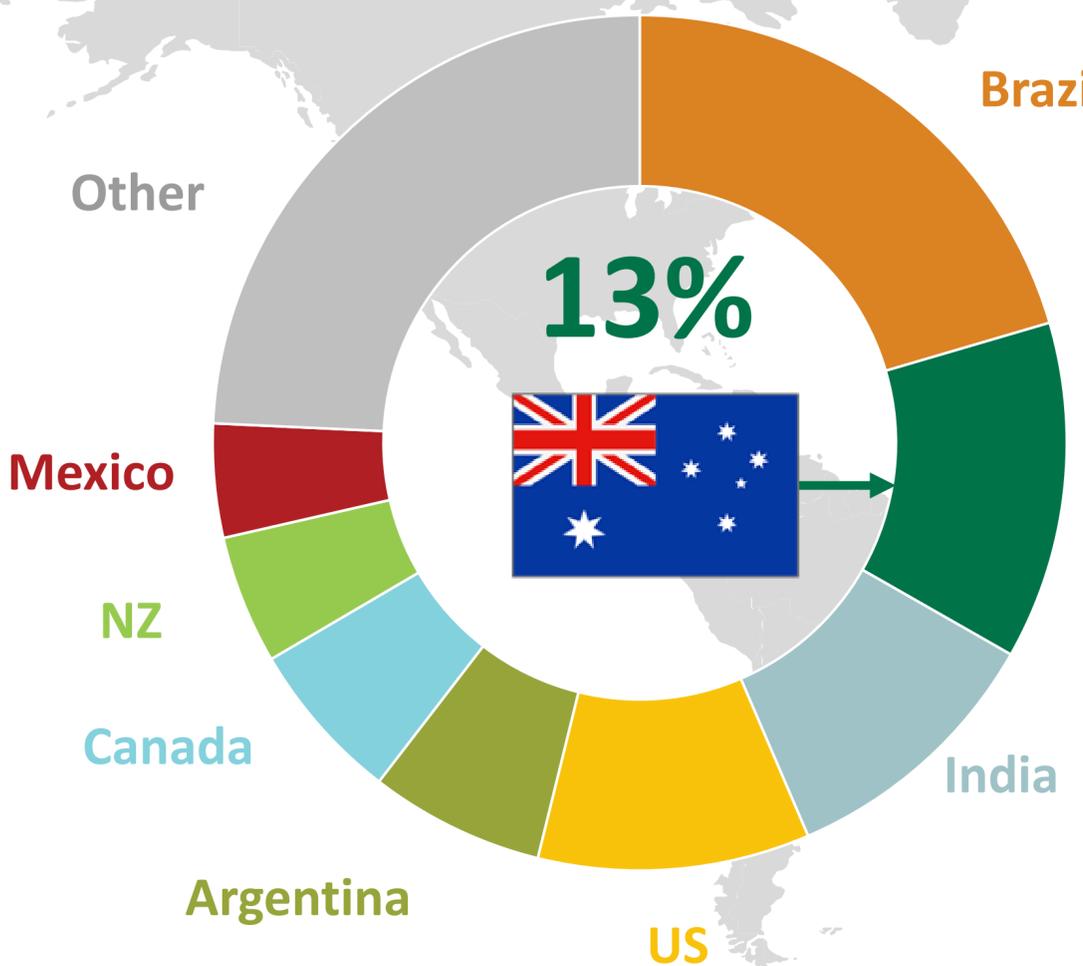
Australia Export Landscape

Australia is a small producer that plays a big role in global beef trade

Global beef production 2025



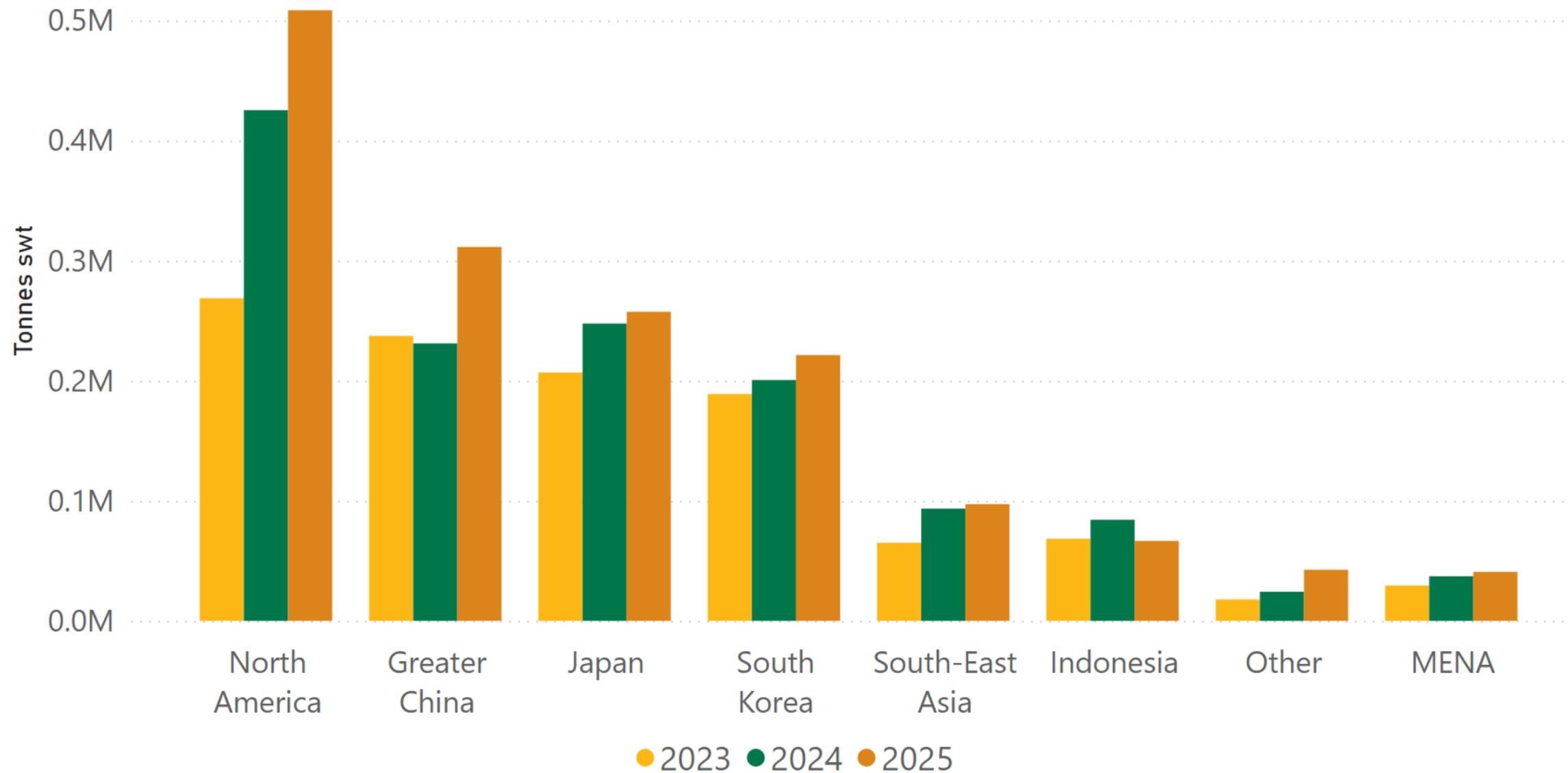
Beef exports 2025



Source: OECD-FAO Agricultural Outlook 2025-2034, India's statistics include buffalo meat

US is increasing their import from Australia strongly in last 3 years. The same with other countries globally

Australian beef export markets 2023 to 2025

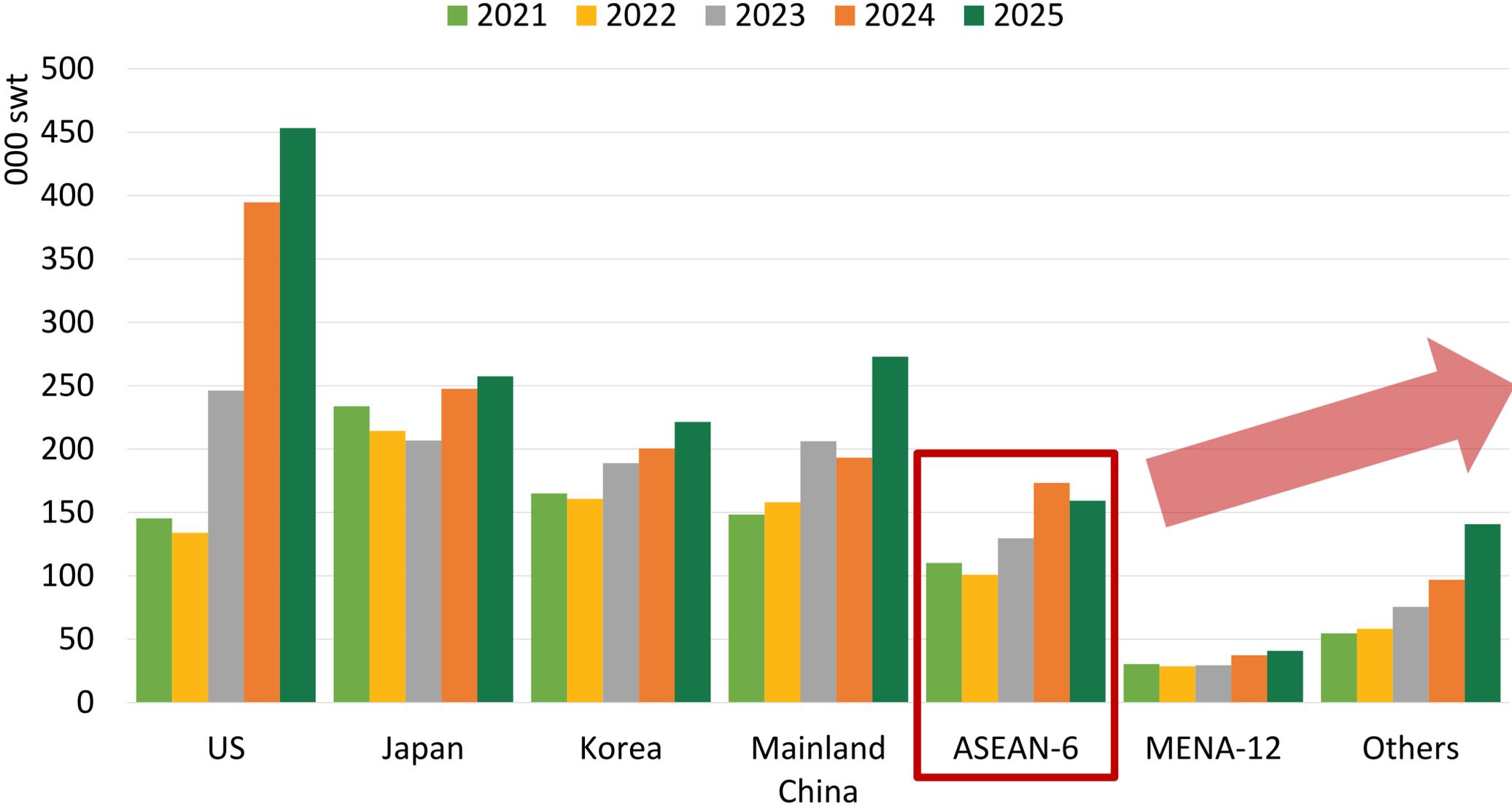


2024	2025
Japan 247,605 t 20%	Japan 257,379 t 4%
North America 425,269 t 58%	North America 508,488 t 20%
South Korea 200,546 t 6%	South Korea 221,350 t 10%
Greater China 231,075 t -3%	Greater China 311,402 t 35%
Indonesia 84,179 t 23%	Indonesia 66,582 t -21%

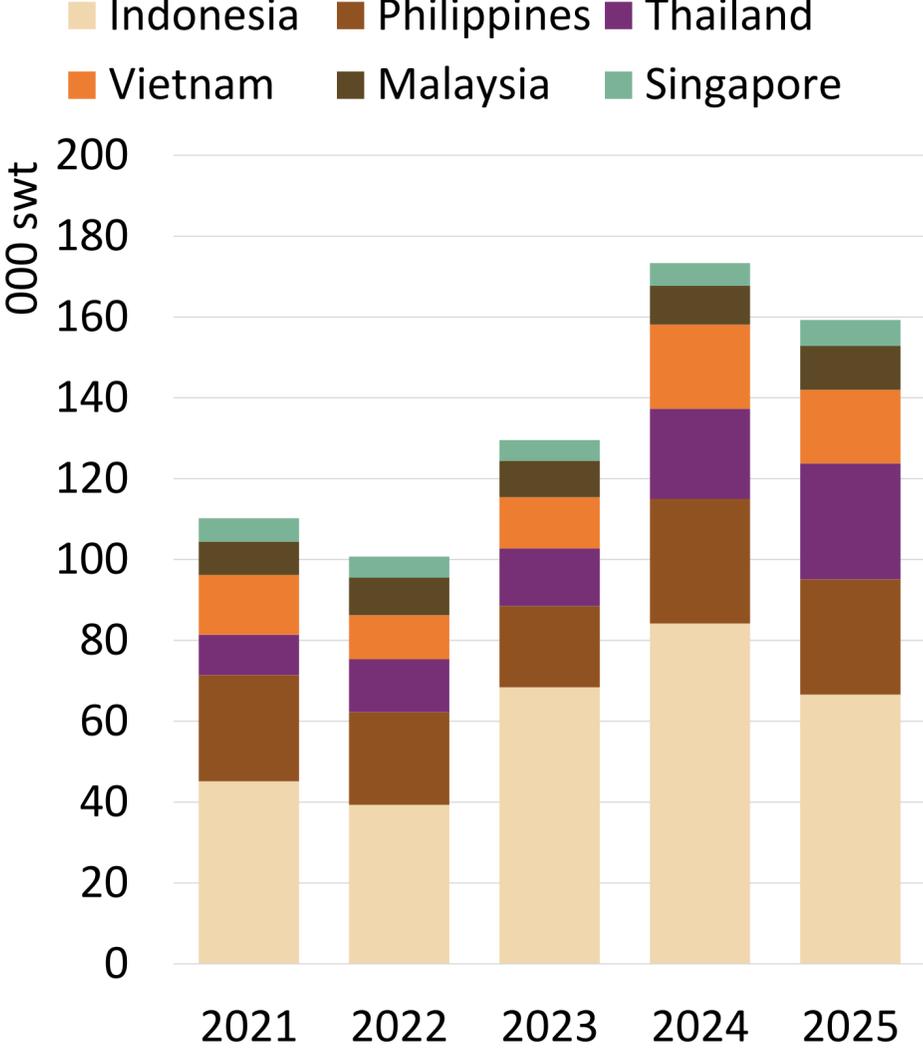
Source: DAFF

SEA is the 5th largest market with 74% growth in the past 5 years

Top Australian Beef Export Markets



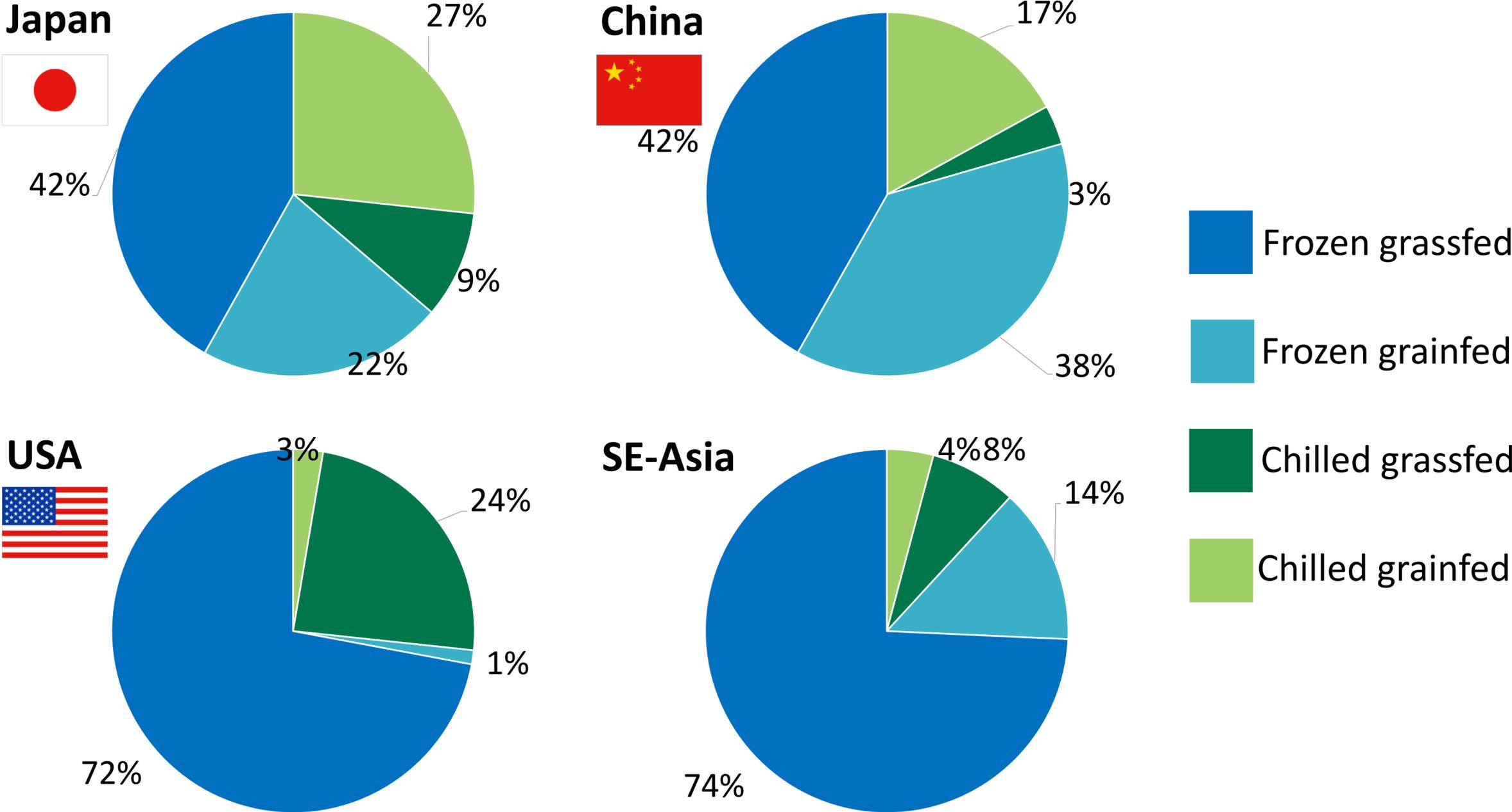
Australian Beef Export to SEA



Source: DAFF

Each Australian beef market has a distinct product mix

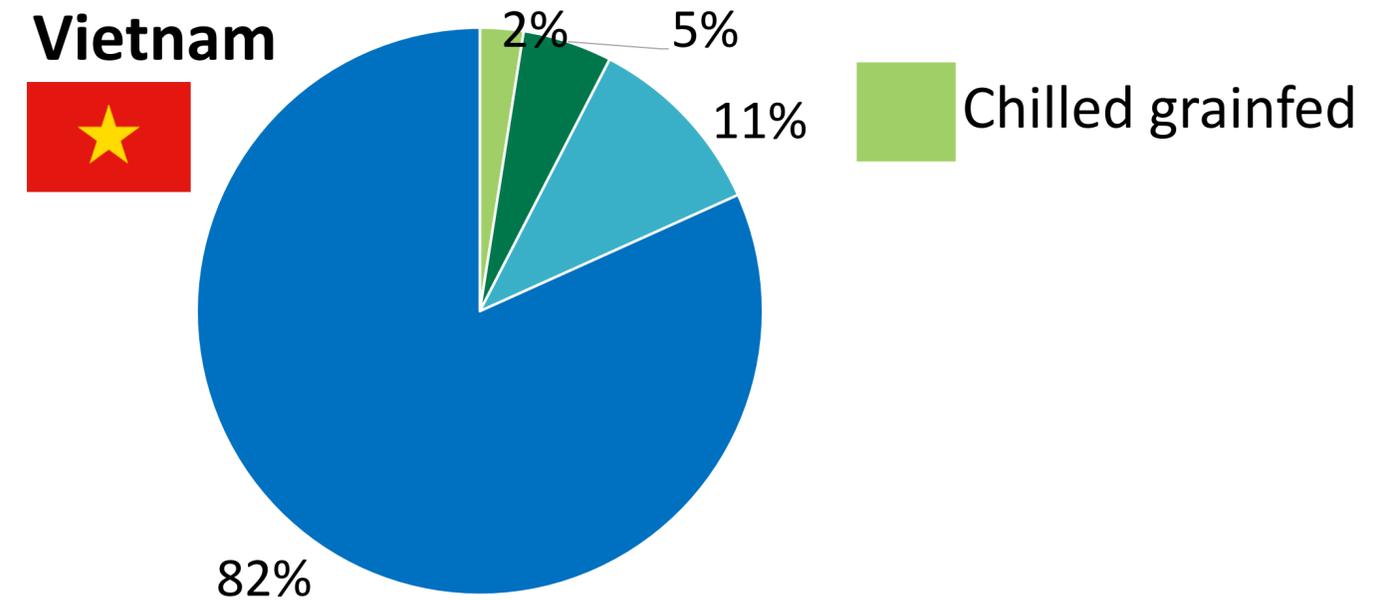
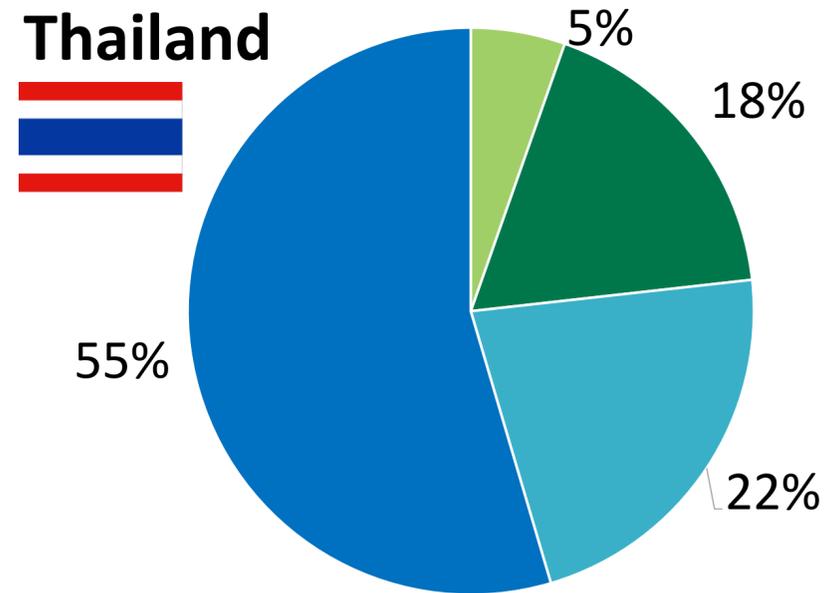
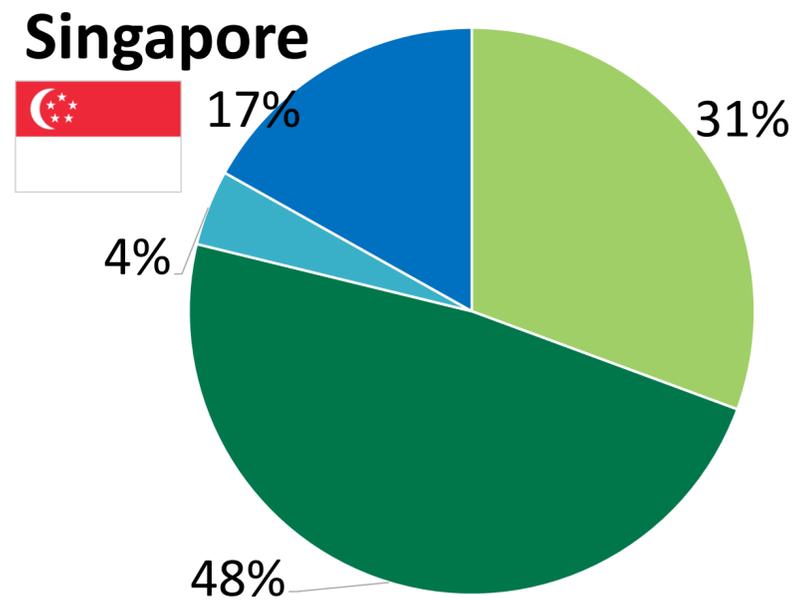
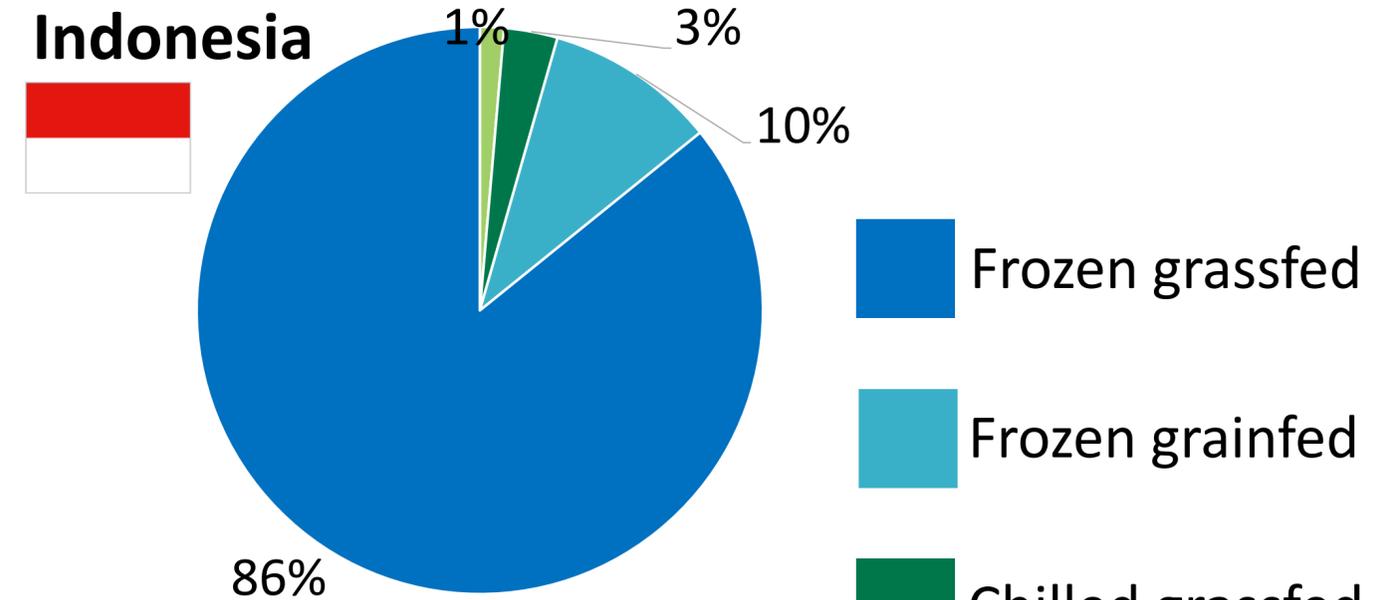
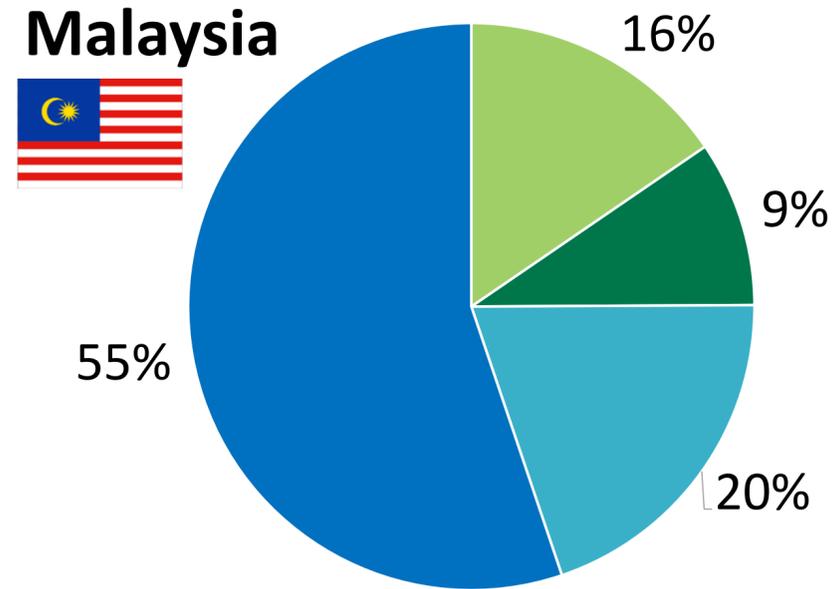
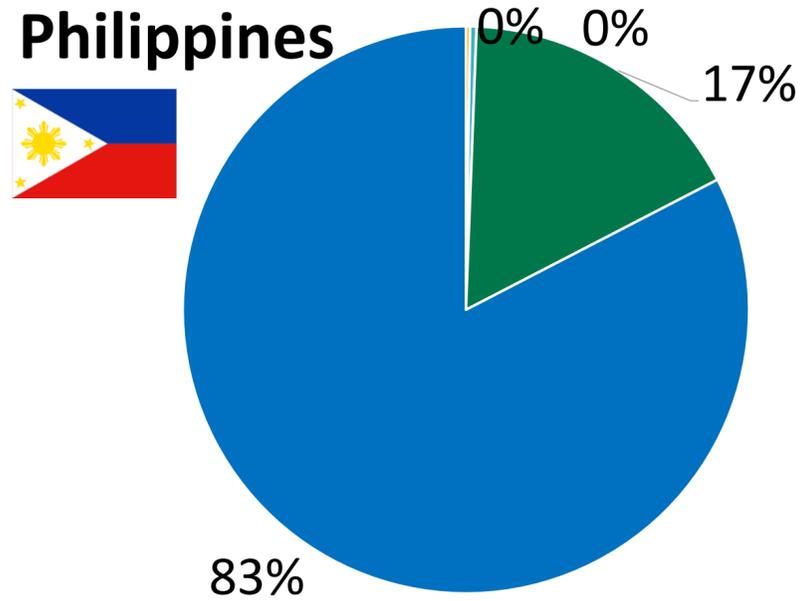
Australian beef exports by storage mode and feed type, 2025



Source: DAFF

Australia beef exports to SEA is broad and varied

Australian beef exports by storage mode and feed type, 2025



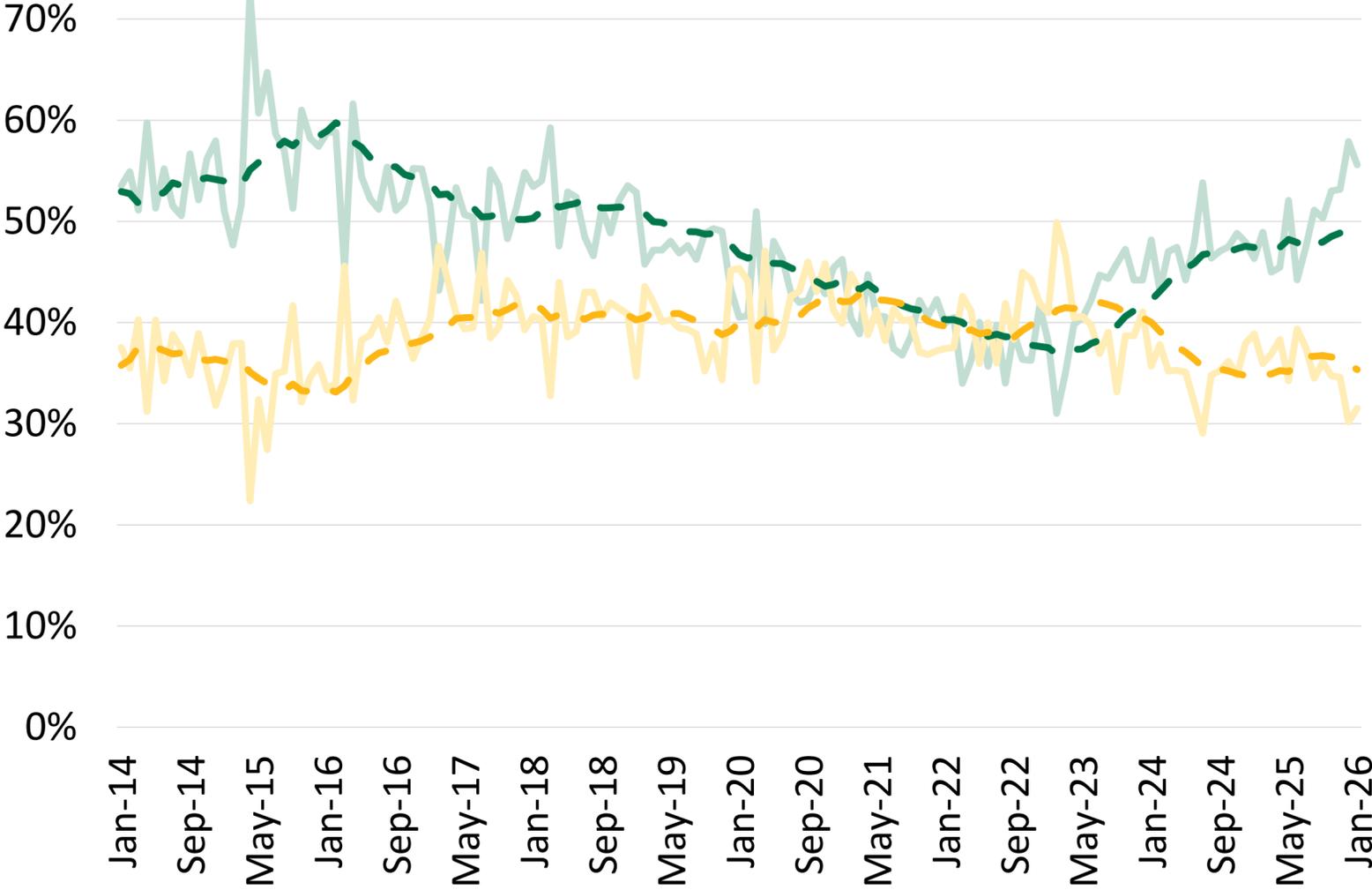
Source: DAFF

Australian market share has been growing in alternate markets – specifically grainfed markets

Beef import share - Japan



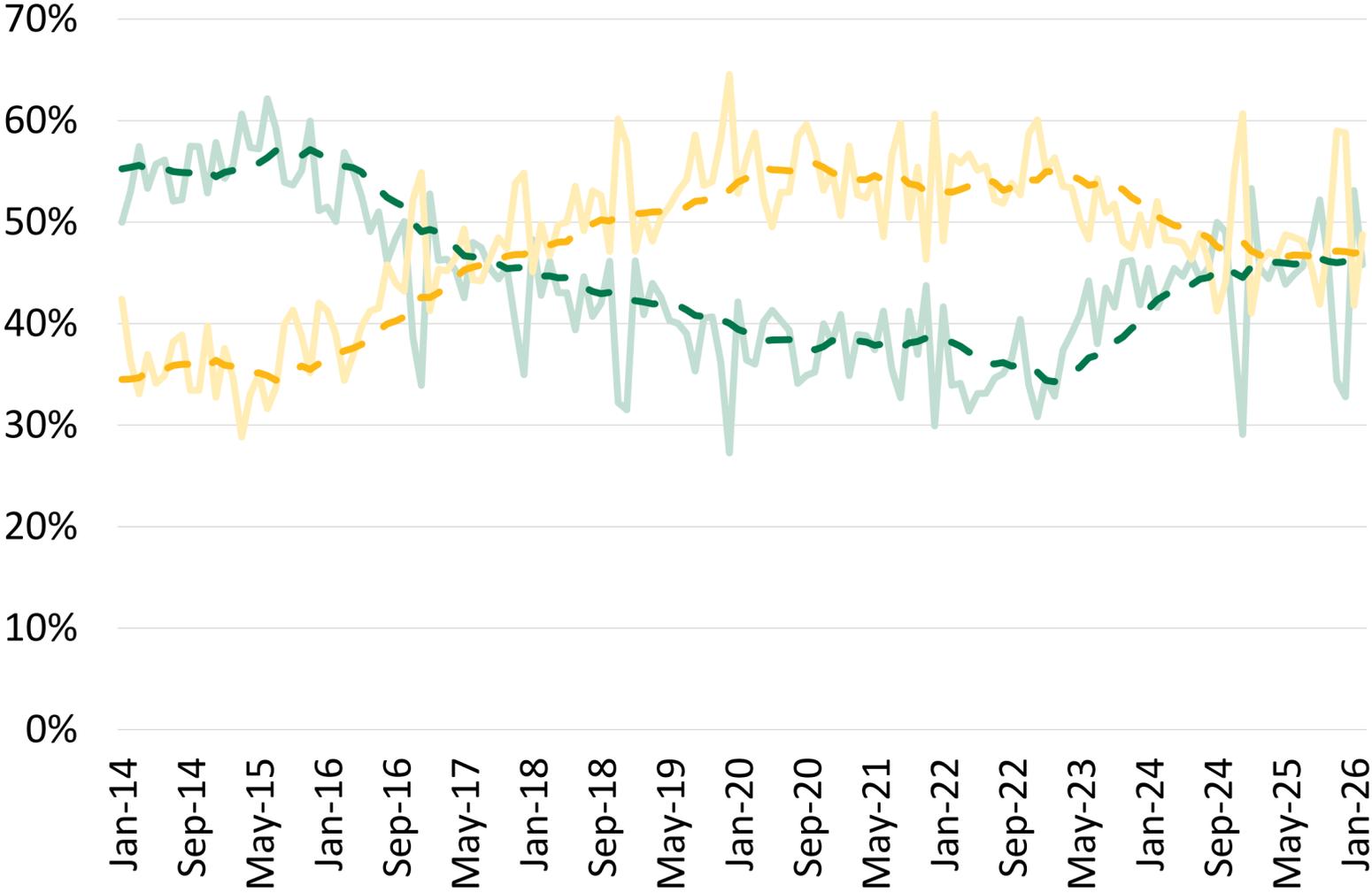
- Australia
- 12m mov. avg. (Australia)
- US
- 12m mov. avg. (US)



Beef import share - Korea



- Australia
- 12m mov. avg. (Australia)
- US
- 12m mov. avg. (US)

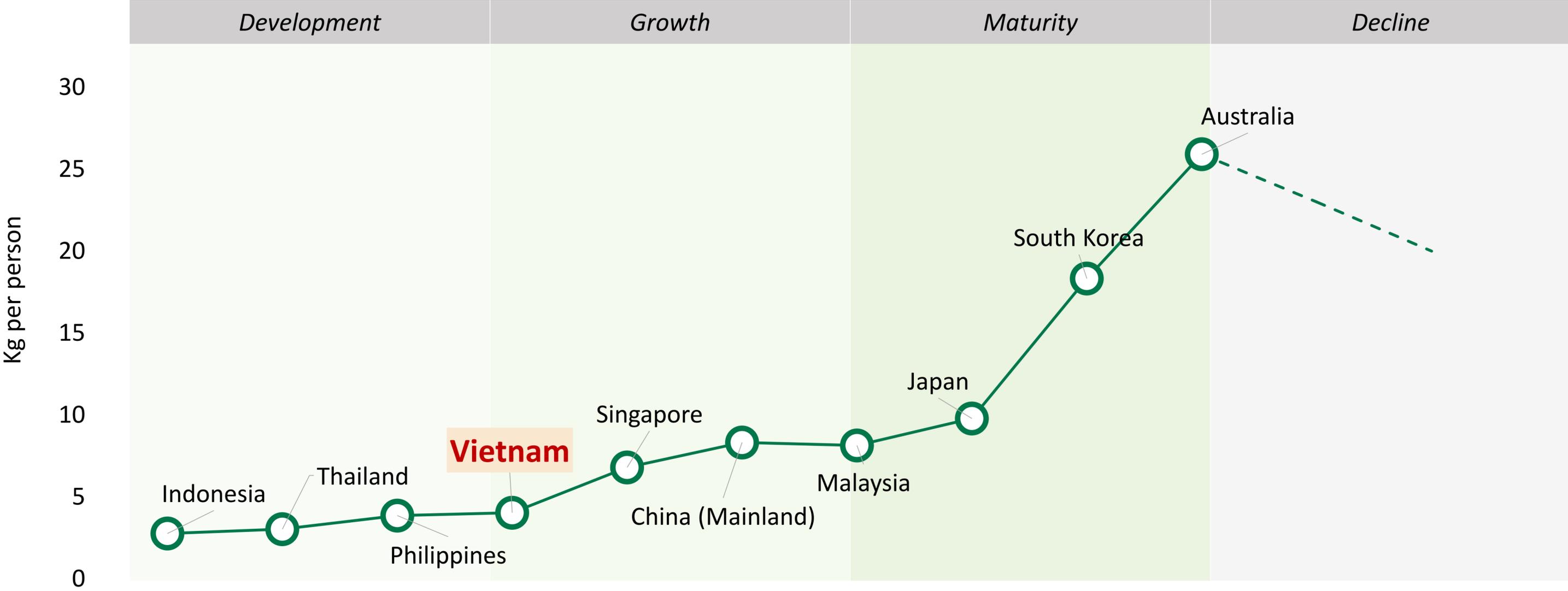


Source: Trade Data Monitor (TDM), Data to Jan 2026

Vietnam Trade Insights

Vietnam's beef consumption is positioned to enter stronger growth as consumer's disposable incomes increase

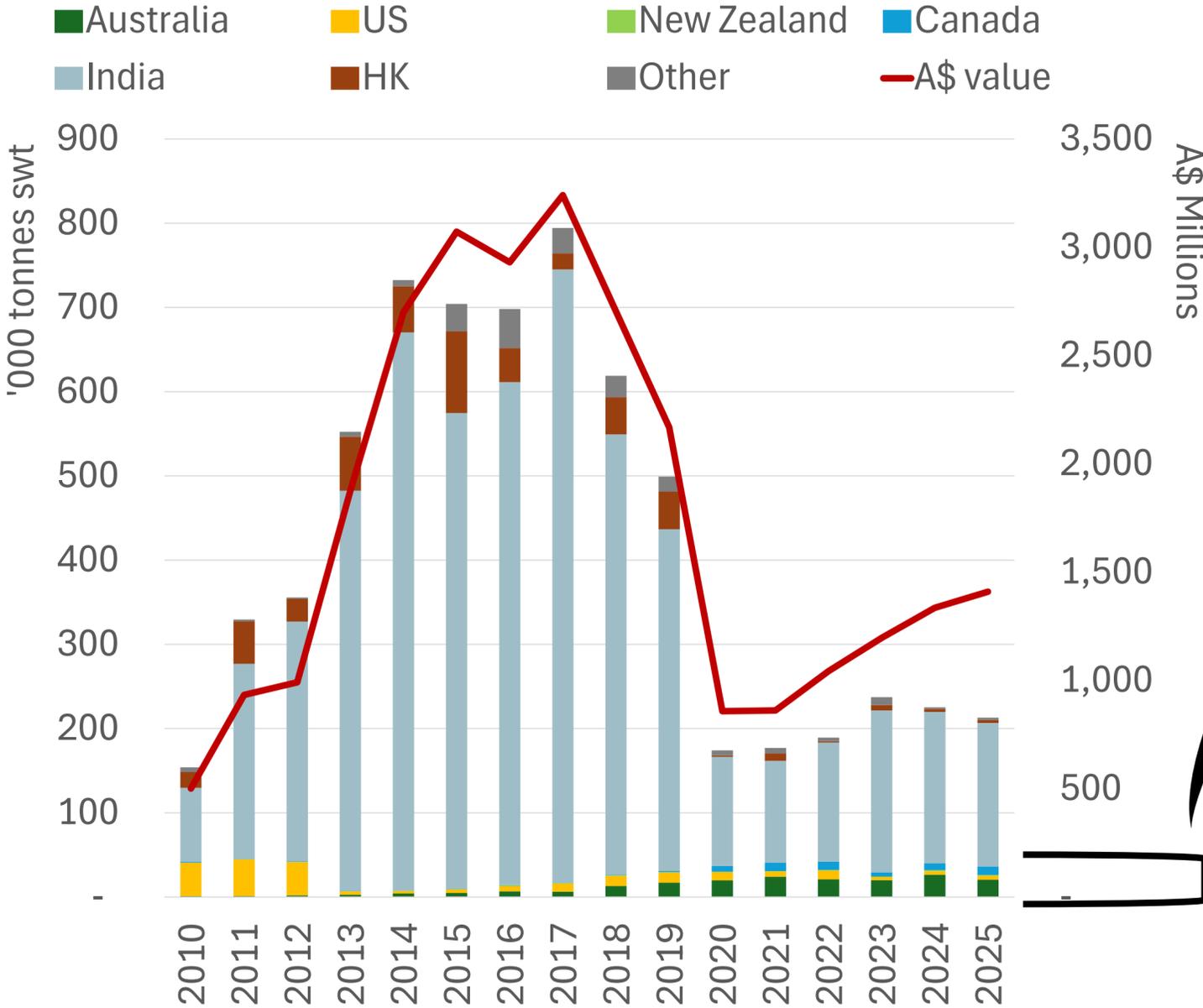
Beef consumption per capita 2025



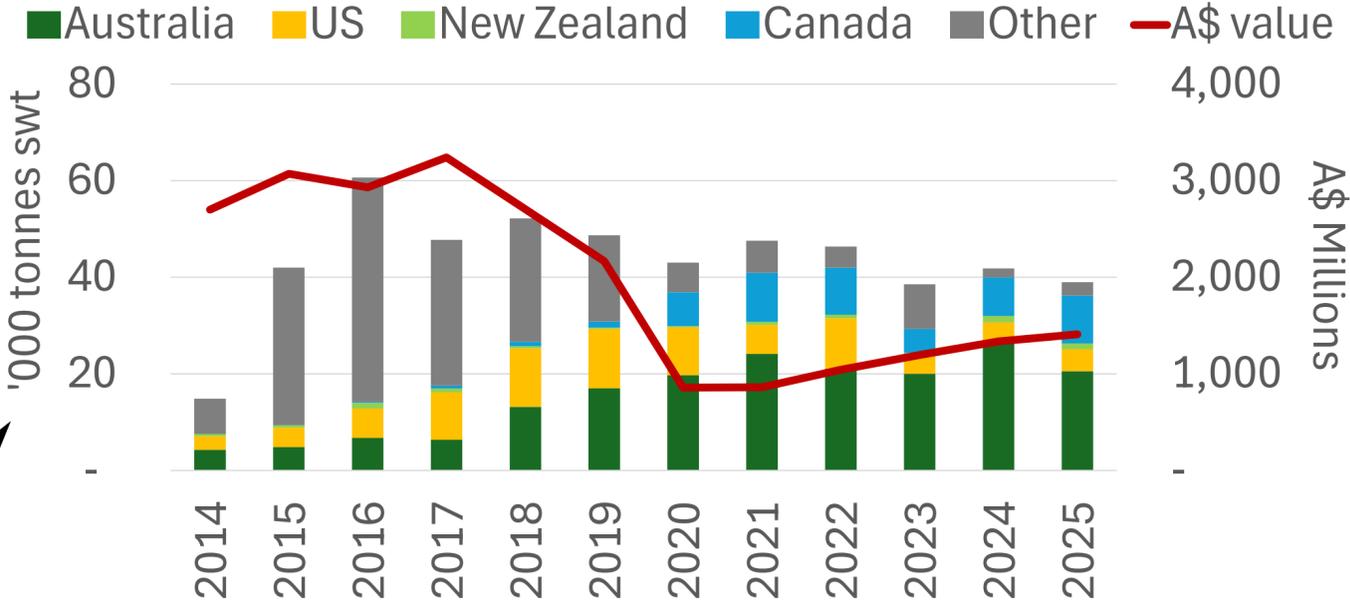
Source: Fitch Solutions, GIRA

India leads Vietnam's beef import volume due to pricing but Australia competes in the premium space

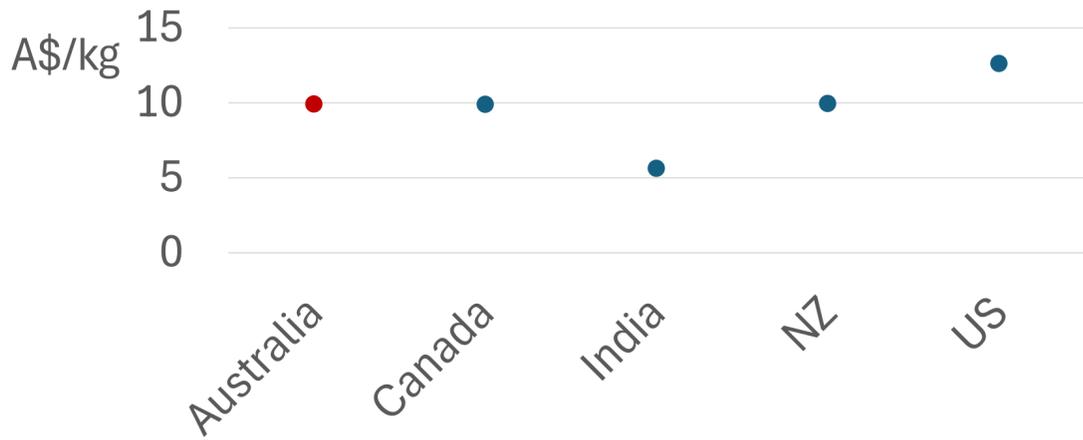
Beef exported to Vietnam by key suppliers



Beef exported to Vietnam by key suppliers (excluding India, HK)



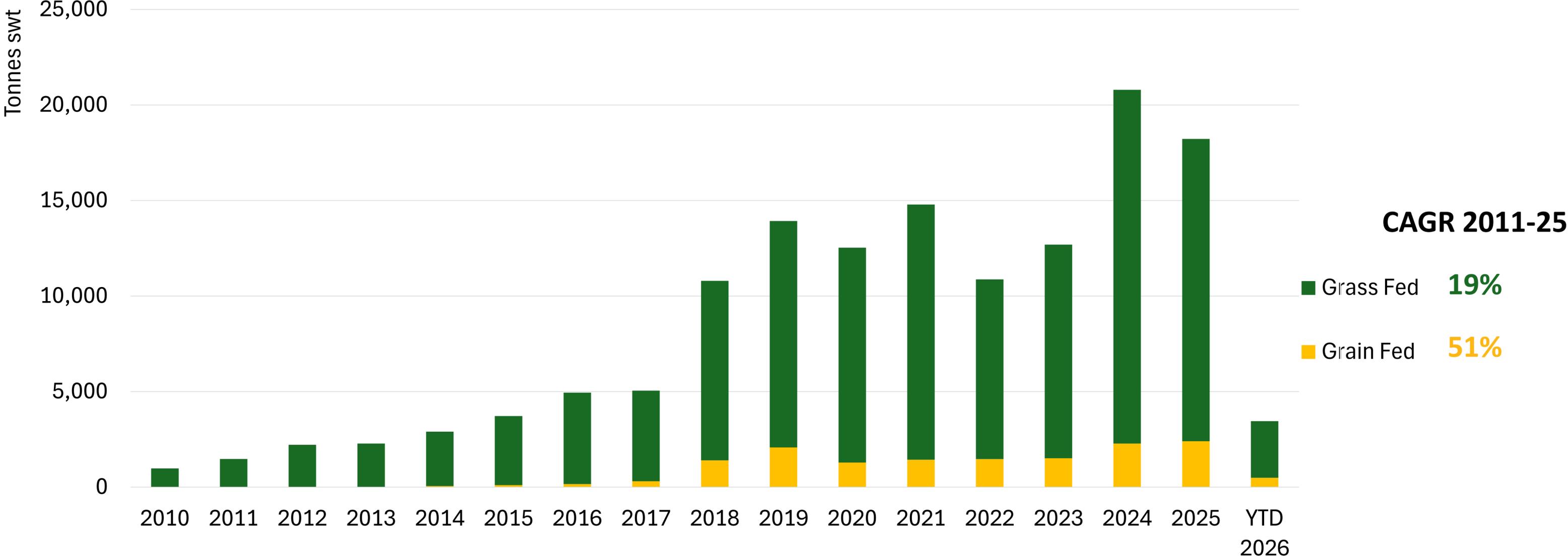
A\$ per beef kilogram exported to Vietnam by key suppliers in 2025



Source: Trade Data Monitor (TDM)

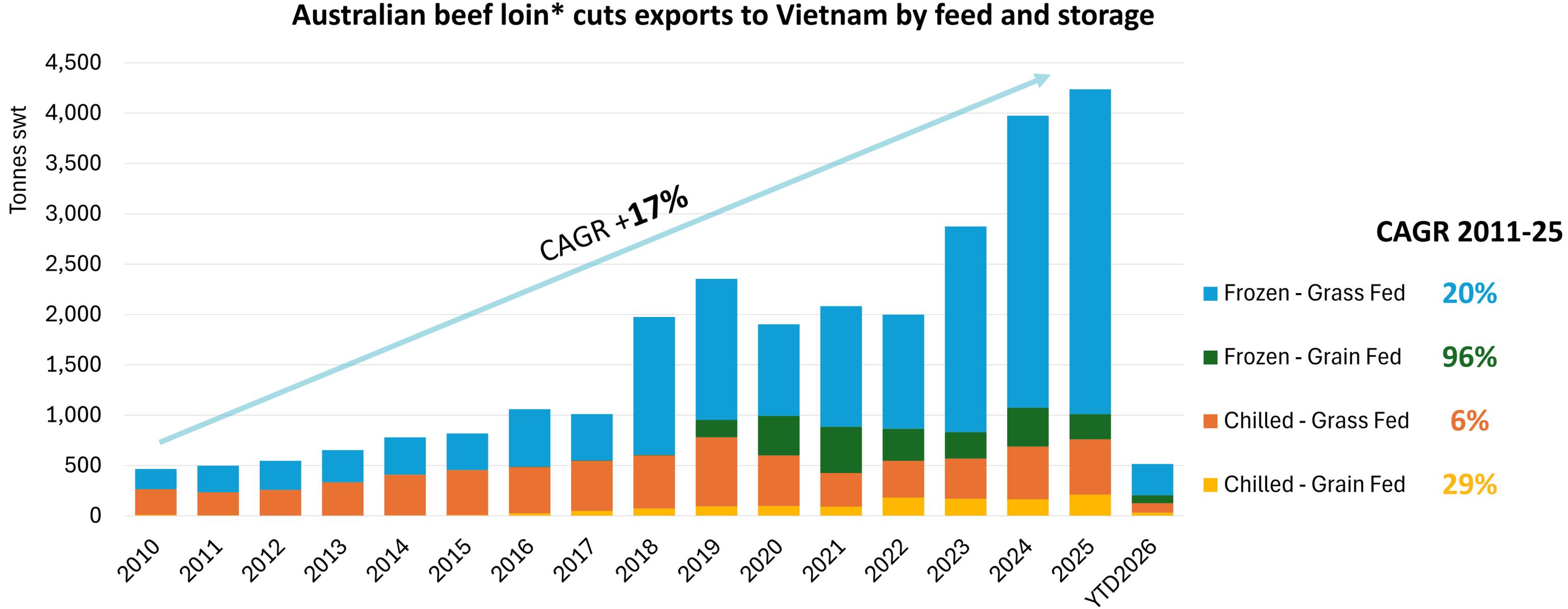
Australian beef exports to Vietnam increased exponentially over the past 20 years

Australian beef exports to Vietnam by feed type



Source: DAFF

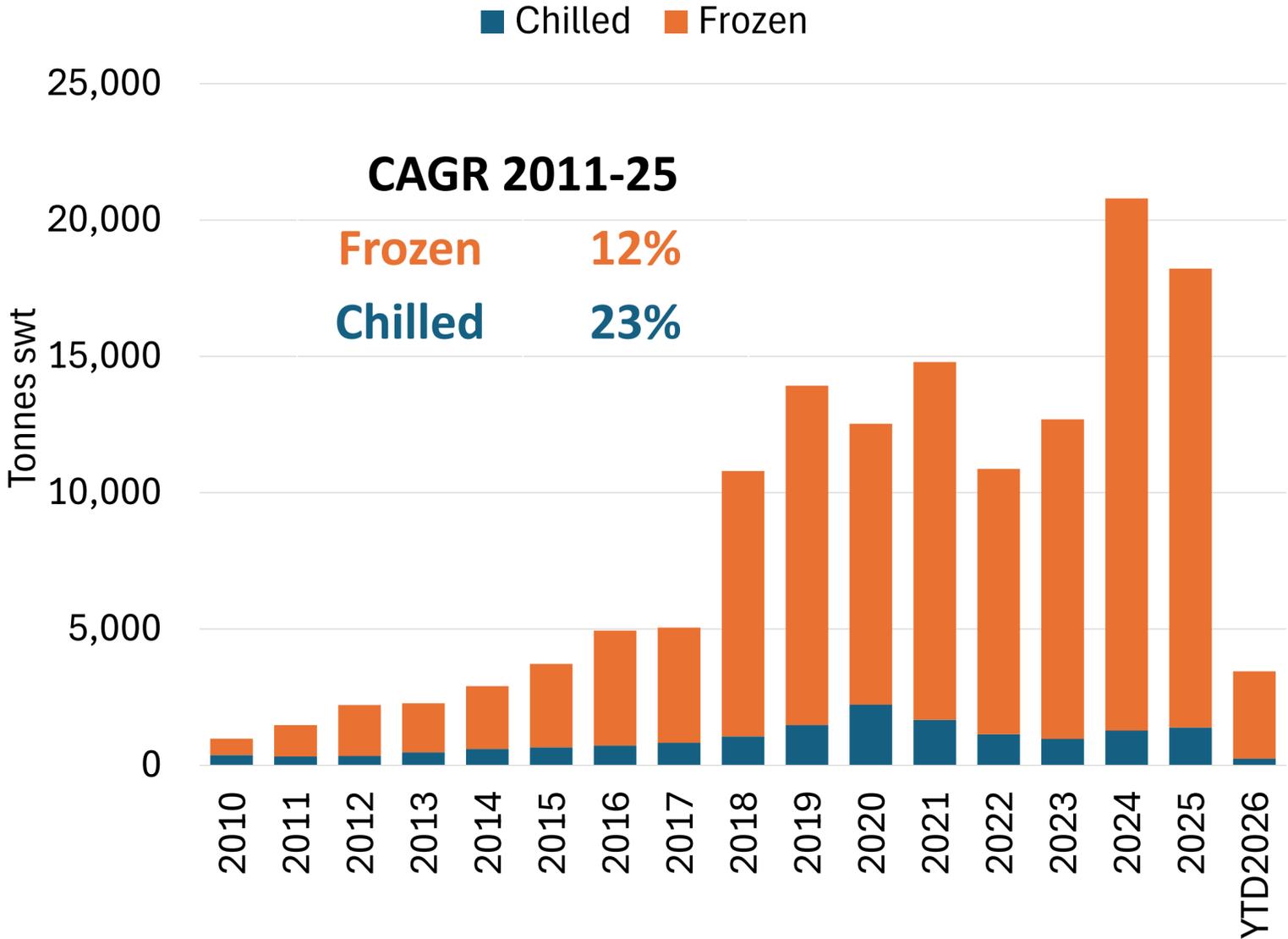
High-value loins grew almost 17% annually over the past 20 years, with substantial growth in grainfed loins in recent years



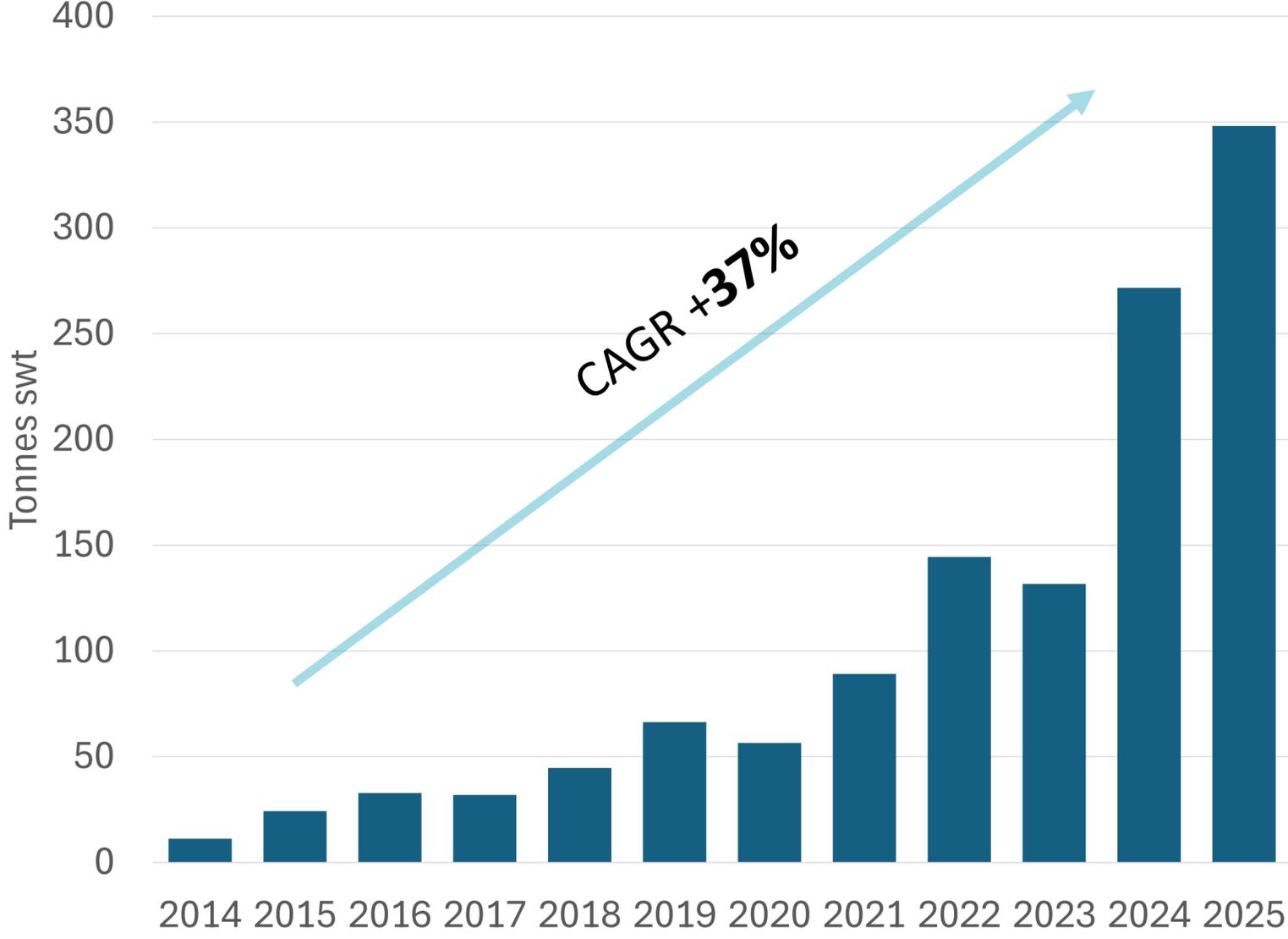
Source: DAFF. *Loins include Cube roll/rib eye roll, Striploin, Tenderloin and loins.

Rapid growth of high value Australian beef products and Japanese wagyu are evidence of strong premiumisation in the market

Australian chilled grainfed beef exports to Vietnam



Japan beef exports to Vietnam

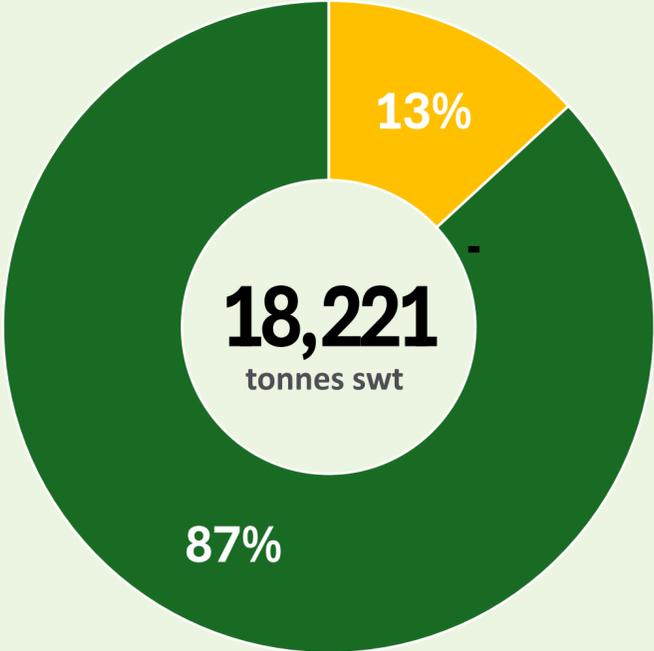


Source: DAFF, Trade Data Monitor (TDM)

Australian beef exports to Vietnam are mostly grassfed but cuts such as loins, briskets and chuck have a notable grainfed portion

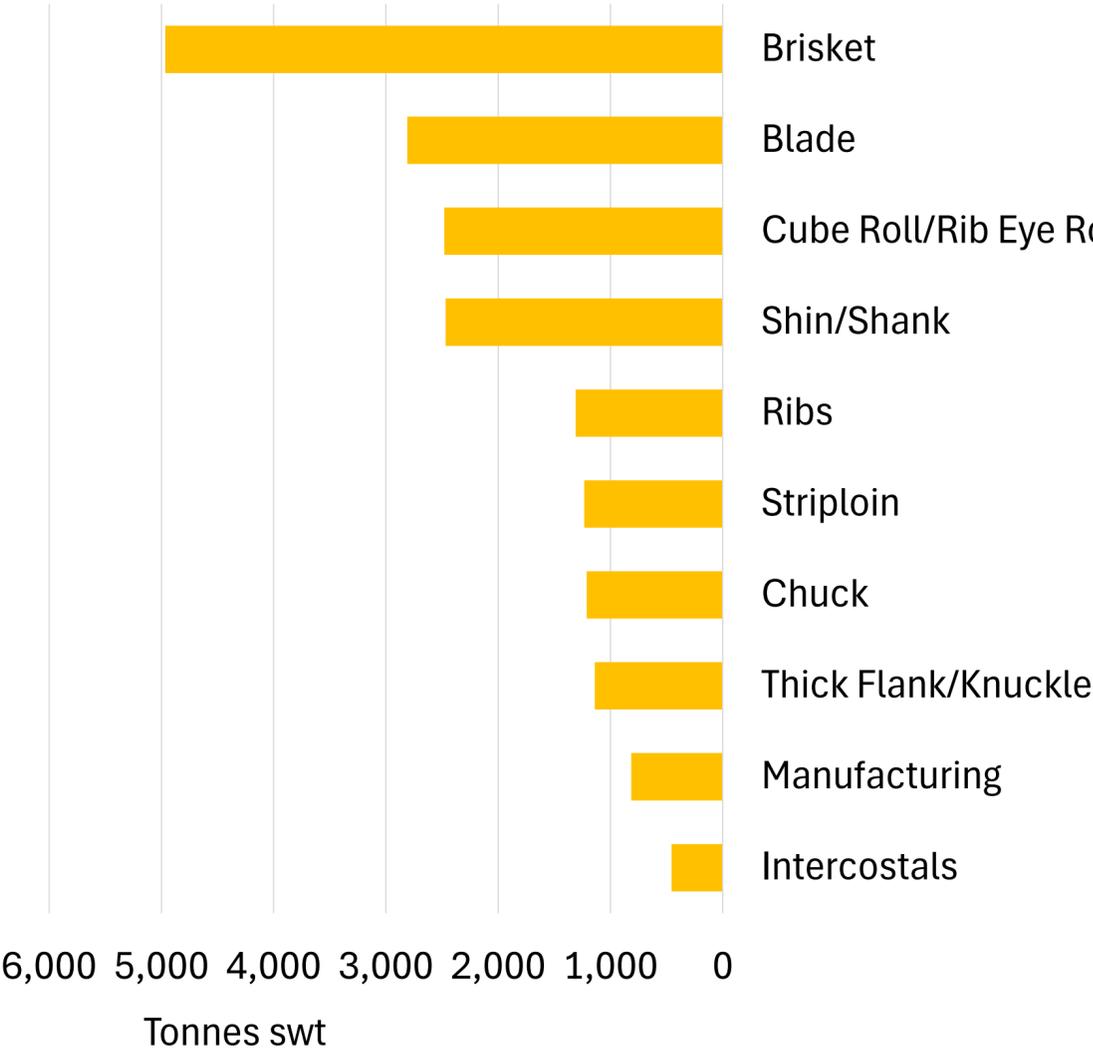
Australian beef exports to Vietnam by cut and feed type 2025

Australian beef exports to Vietnam by feed type 2025

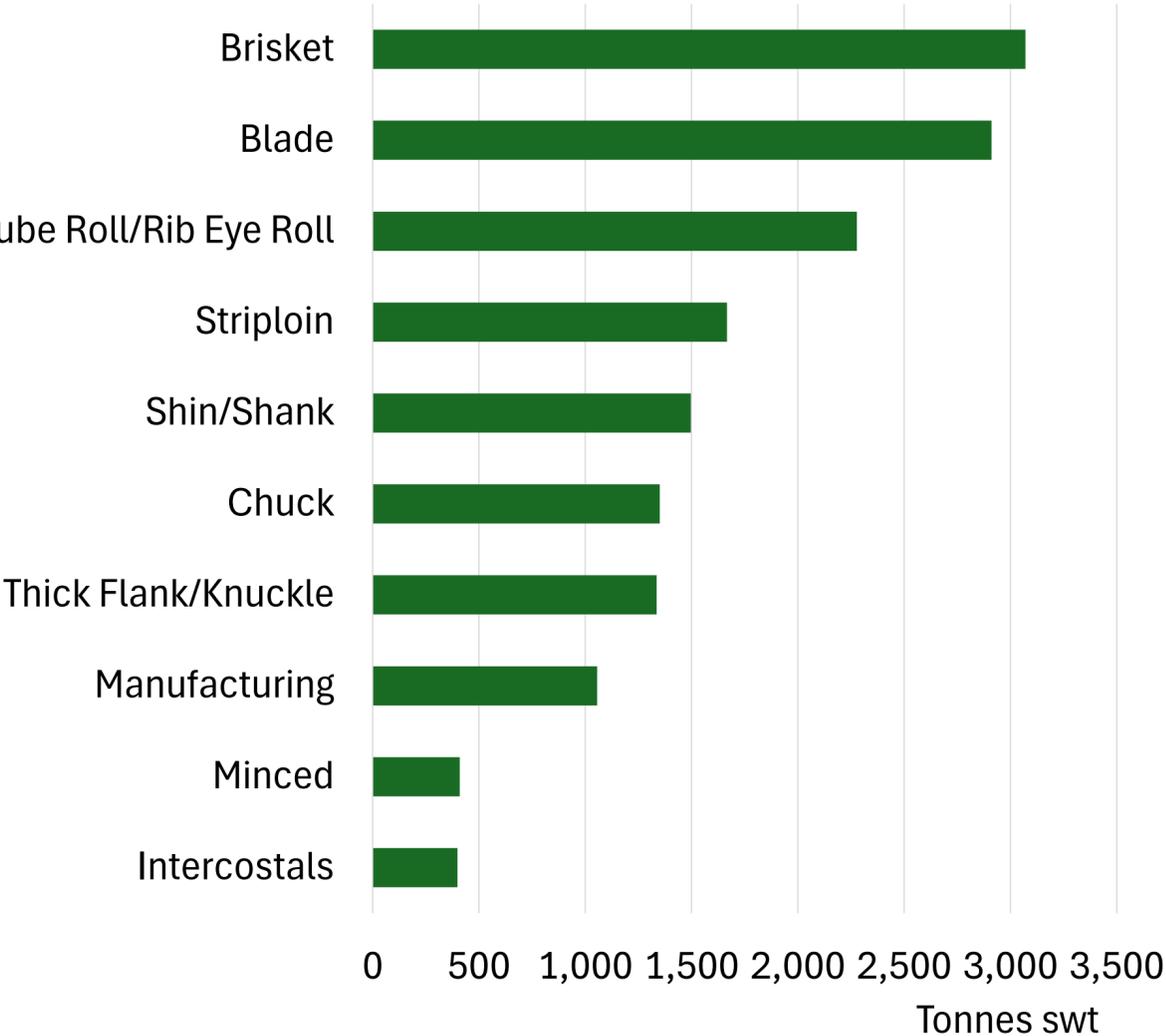


■ Grain Fed ■ Grass Fed

Grainfed cuts



Grassfed cuts



Source: DAFF. *Loins include Cube roll/rib eye roll, Striploin, Tenderloin and loins.



Operating environment shapes menu strategy

- Cost management critical
- Value perception more important
- Experience still drives occasion dining
- Proteins remain central to menu economics

Global & Vietnam Food Trends

#1: Protein as the hero

#2: Health driven protein choices

#3: Experience and theatre

#4: Fusion flavours, global inspiration

#5: Secondary cuts can support menu diversity, flexibility and cost

Trend # 1: Protein as the hero

Menus are shifting toward protein centric dishes where cut and cooking technique become the focal point

61%

of consumers globally are **increasing** their **protein** intake

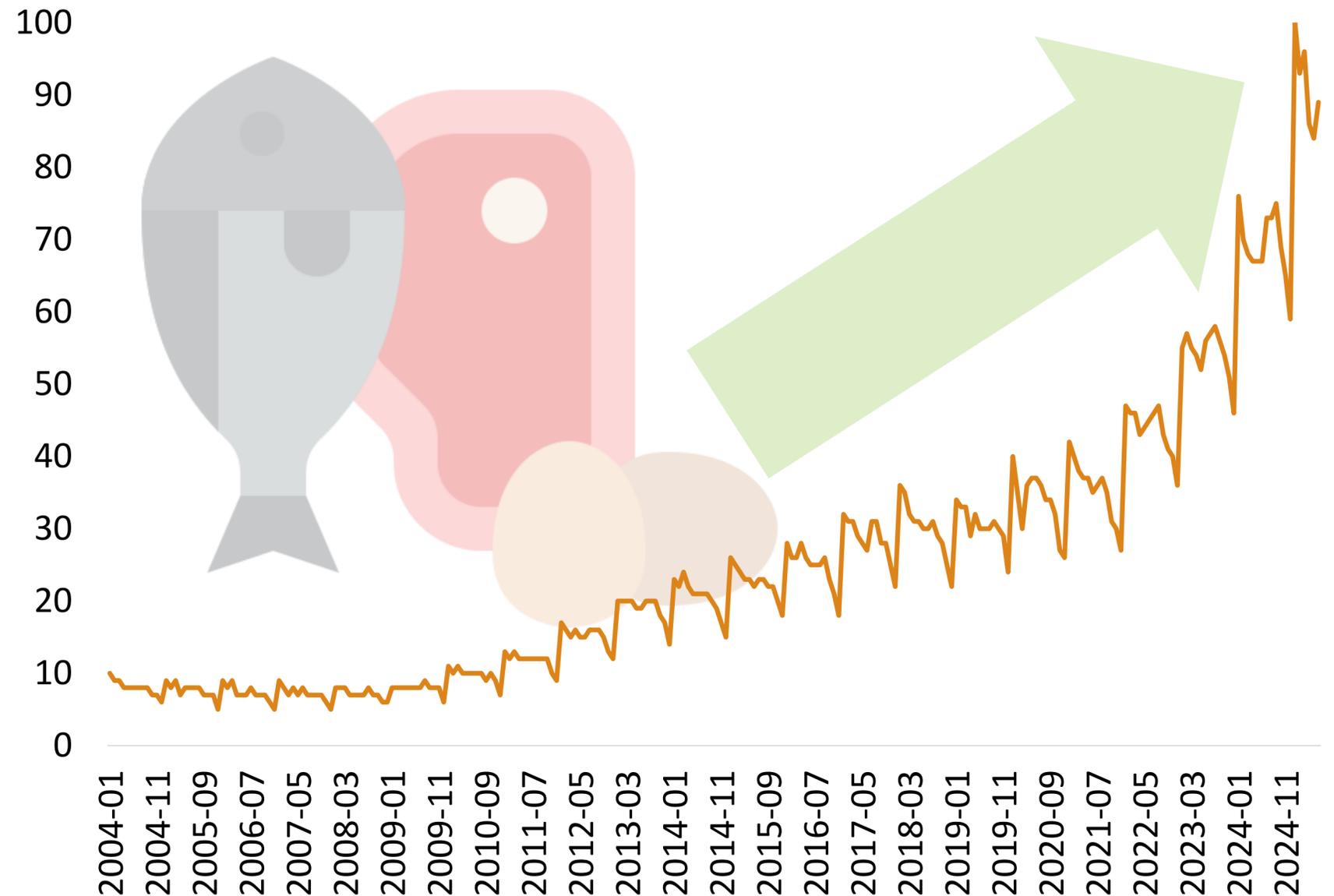
74%

say **eating meat** is **important** in their diet

57%

of people who check nutrition labels look for content **protein**

Interest in 'Protein' in health and food/beverages



Source: Cargill The Protein Profile 2025, Google Trends, based on Google searches up to June 2025, The score is indexed from 0 to 100, with 100 representing the peak popularity for a given term within the specified time and location.

Trend # 1: Protein as the hero

Menus are shifting toward protein centric dishes where cut and cooking technique become the focal point



24 York (Sydney) only serves one thing – a signature steak frites



Rongros (Bangkok) Michelin recommended dish of Esan-style ribeye



Wyl's (Jakarta) features a delicious Indonesian style grilled beef ribs set on menu



Anan Saigon (Ho Chi Minh City) the Michelin starred restaurant's Wagyu bahn mi



Operators can elevate perceived value through protein forward framing and plating

Trend #2: Health driven protein choices

Consumers are increasingly health-focused and see protein as linked to wellness, satiety and nutrient density

82%

favour food products **free from artificial ingredients and additives**¹



75%

of global consumers favour **simple and natural** ingredients¹

Around **17-30%** of the global population is at risk of **zinc deficiency**, particularly **low- and middle- income countries**²

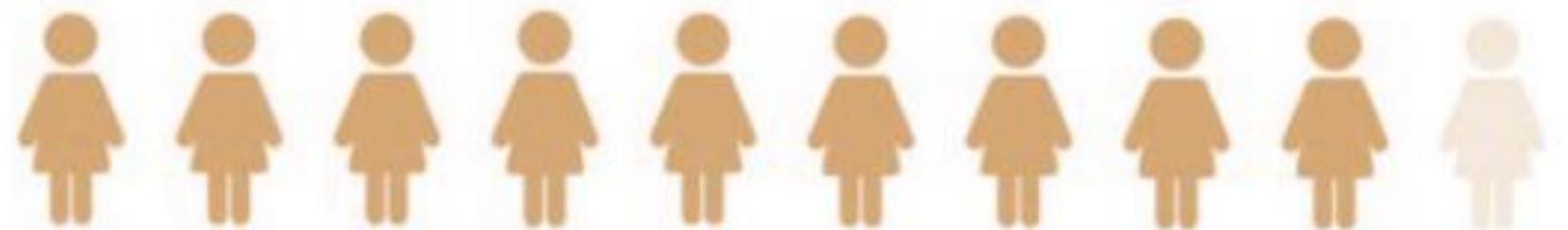
30%

of the global population have **iron deficiency**²



9 in 10

Women in several countries in South Asia and Sub-Saharan Africa **have at least one macronutrient deficiency**²



Trend #2: Health driven protein choices

Consumers are increasingly health-focused and see protein as linked to wellness, satiety and nutrient density



12-14 essential nutrients
in a 150g serve

A natural source of **high-quality protein**, at least 8 vitamins and minerals, choline, omega-3s, and **bioactive compounds**.

Supports **growth, development, and well-being** from the first 1,000 days of life to older adulthood.

Recognized by the **FAO** for its role in **meeting global nutritional needs**.

Safe, nutritious, and accessible Aussie red meat helps address future health and nutrition challenges.

Its versatility ensures a **suitable product for every market** and evolving consumer needs.



Trend #2: Health driven protein choices

Consumers are increasingly health-focused and see protein as linked to wellness, satiety and nutrient density



The Daily Cut (Singapore) serves customisable protein-led healthy bowls



Grainly's (Jakarta) viral slim toast with protein-packed 10 hours sous vide beef slices



Salad Atelier (Kuala Lumpur) has a keto Gyudon beef salsa salad bowl on menu



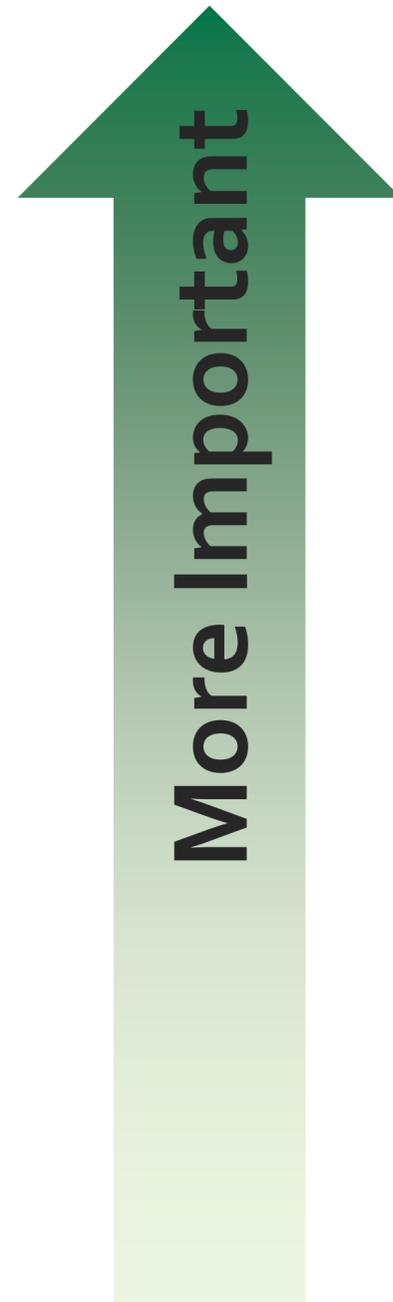
Many authentic Vietnamese dishes naturally highlight lean protein and fresh herbs



Operators can lean into protein + health messaging to address consumer misconceptions on health

Source: The Daily Cut, Grainly, Salad Atelier,

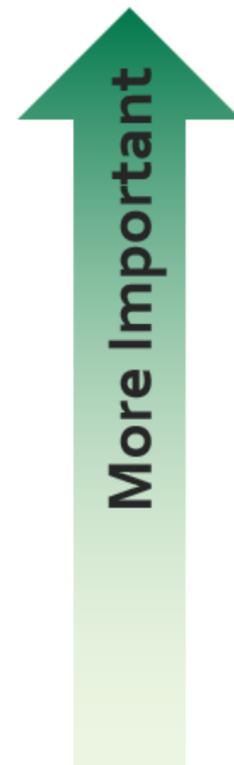
While diners choose restaurants based on their reputation, country of origin is a point of difference



- 1 Restaurant reputation**
- 2 Value**
- 3 Dish variety**
- 4 Country of origin**
- 5 Reviews**

Trust drives consumers to trial and make repeat purchases, leading to a 'willingness to pay more'

Factors considered when buying imported beef to eat at home



- 1 Quality
- 2 Freshness
- 3 Country of origin
- 4 Intended usage
- 5 Price



Most consumers are willing to pay up to



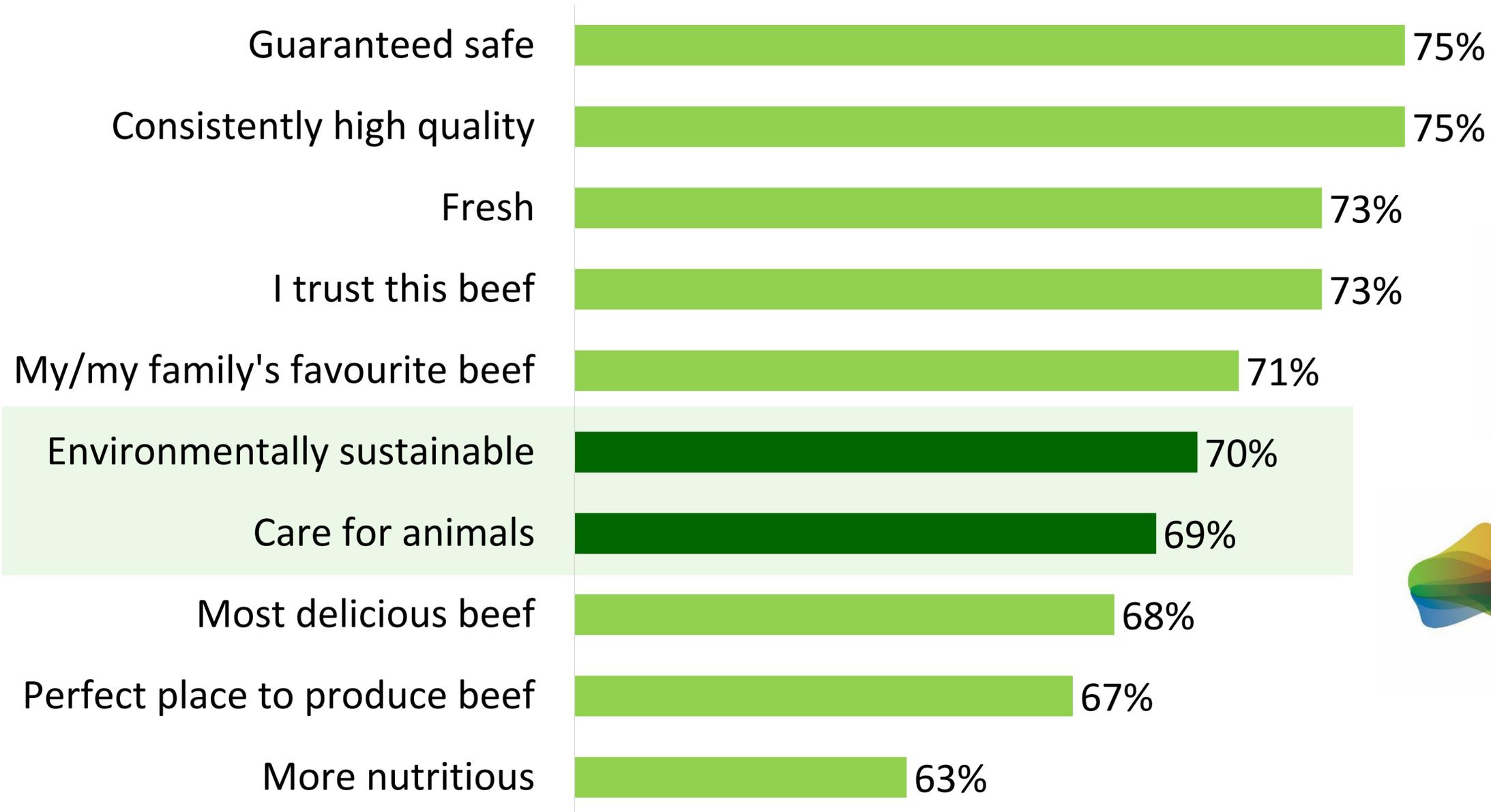
+30%

extra for trusted meat

Source: 2024 MLA research into consumer purchase decision drivers for imported red meat in South-East Asia, conducted under the DAFF grant "Building Trust in Australian Agricultural Traceability and Credentials in Southeast Asia"

Aussie Beef stands for safety, quality, freshness and trust

Associations with the Aussie Beef logo



Source: MLA Global Tracker 2024. Average of 6 markets: USA, the UAE, China, South Korea, Japan, Indonesia.
 Question: Which of the following statements apply to Aussie Beef?

Trend #3: Experience and theatre

Dining experience is a key driver of spending, even under cost pressure



Full-service restaurants in SEA use entertainment/ themes to attract customers



Dining out is strong in SEA markets, driven by cultural social behaviour



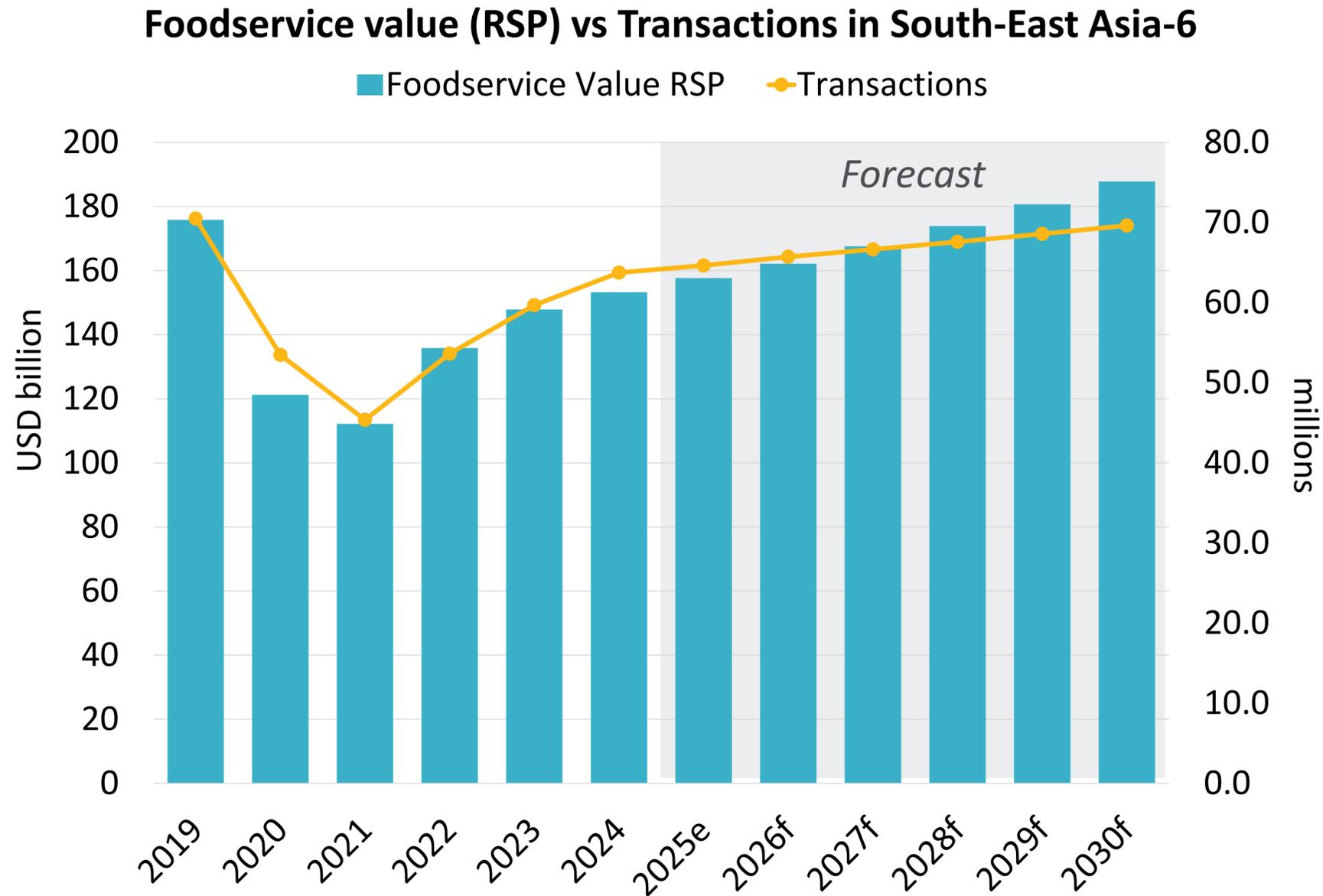
Tourism increases demand for 'experience heavy' dining



Asia-wide trend toward 'indulgence' and seeking sensory enjoyment

Trend #3: Experience and theatre

Dining experience is a key driver of spending, even under cost pressure



Despite cost pressures, consumers in SEA **continue to spend on dining out**

54% in APAC dine out **several times a week or daily**

Consumers are **more selective** but not completely cutting dining out

+4% Foodservice in SEA is still **growing in the long term**

Trend #3: Experience and theatre

Dining experience is a key driver of spending, even under cost pressure



Stag's Head Steakhouse (Singapore) serves large format cuts for sharing



Smith & Wollensky (KL) – Michelin Green Star, open fire cooking, nature dining



Tian Long (Ho Chi Mihn City), hotpot chain that showcases meat being fresh cut in store



Gangnam Ok (Singapore) theatrical dining with their viral beef brisket stir fry



Experiences become a competitive edge – consumers pay more for experience, not just basic meals

Trend #4: Fusion flavours, global inspirations – third culture cuisine

Global cuisines and local tastes are blending, creating new protein applications

Consumers are hungry for new cuisines and different flavours with diversity driving culinary curiosity

82%

of global consumers are interested in trying **new foods** or **flavours**¹

43%

are seeking **bold, unique** or **'ultimate indulgence'** creations²

Growth of consumer interest in food experience claims³:

51% adventurous

48% unique

38% creative

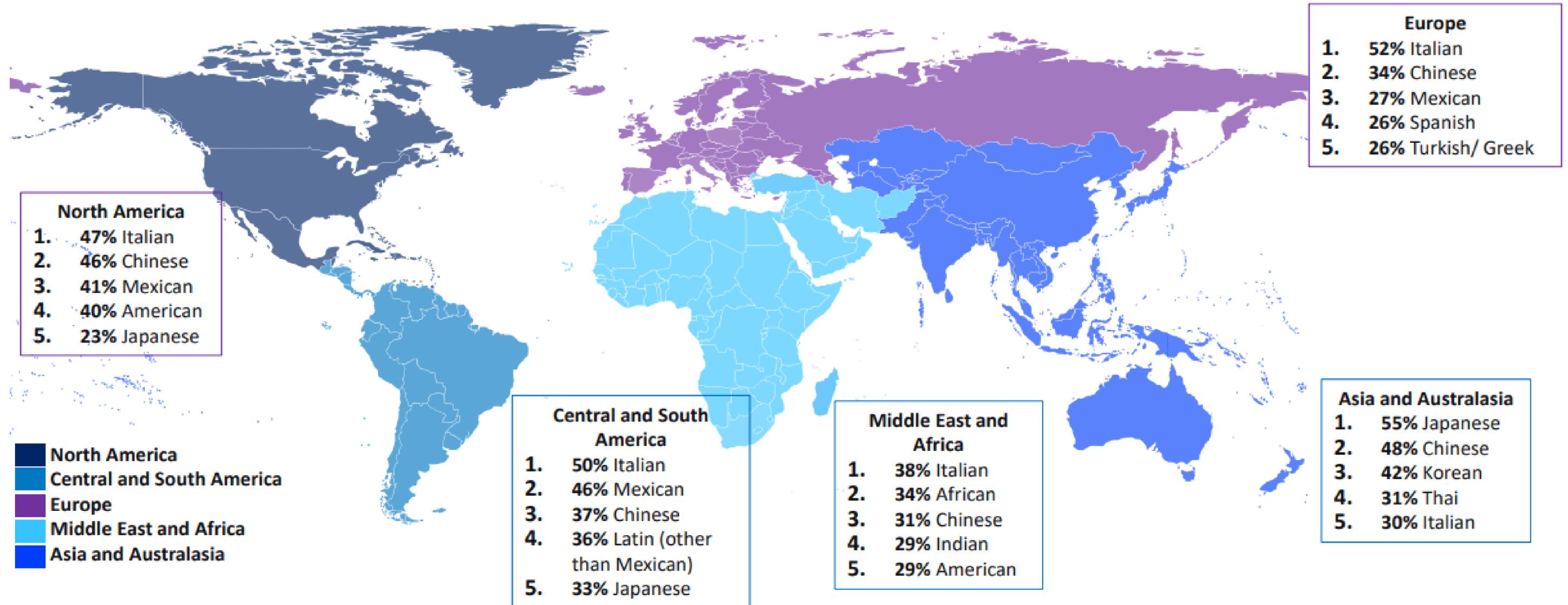
Source: ¹Mintel 'Global consumer food and drink' September 2023 – sum % of those occasionally or frequently, ²Innova Marketing Insights 'Global Food Trends 2025', ³TasteWise 'Flavour and beyond intuition: Top flavour and ingredient trends for 2024' April 2023 – year on year % growth

Trend #4: Fusion flavours, global inspirations

Global cuisines and local tastes are blending, creating new protein applications

Global cuisines are influencing what people are eating and fuelling curiosity

Global: Which of the following cuisines do you find most appealing? Select your top 5.



Trend #4: Fusion flavours, global inspirations

Global cuisines and local tastes are blending, creating new protein applications



Mensho Ramen (Sydney)
Spicy Lamb Soba is a unique
and new twist using lamb



Kilo (Bali) uses beef rendang
curry to bring local flavours
to classic Italian



Zaataru (KL) blends Japanese
techniques with Levantine
flavours



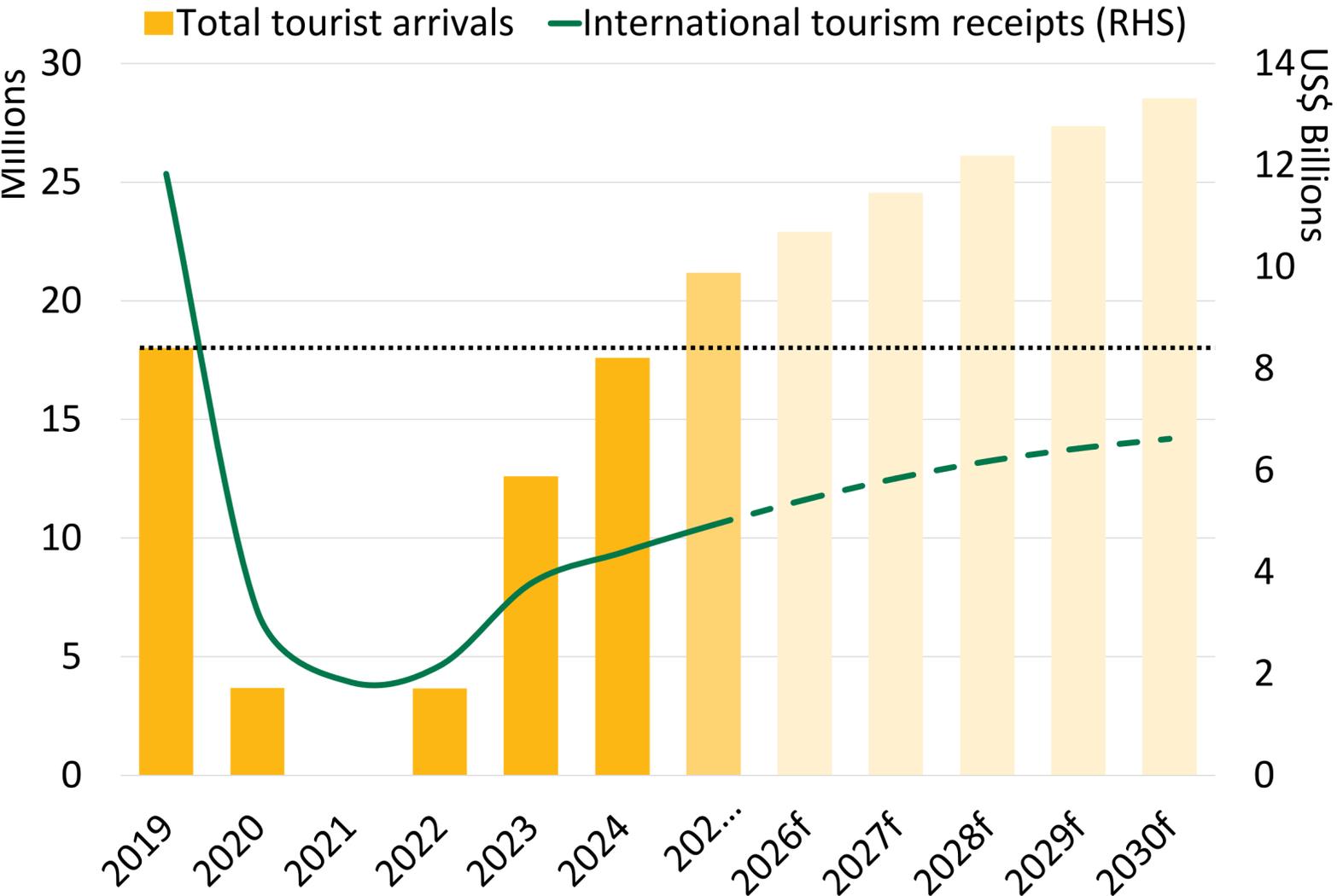
Bahn Mi Zon (Dubai) – a
Middled Eastern fusion of
lamb shawarma bahn mi



Experiences become a competitive edge – consumers pay more for experience, not just basic meals

Vietnam's rapid tourism rebound is strengthening demand for premium dining, with continued growth expected into 2026

Vietnam international tourist arrivals and tourism receipts



➤ Vietnam's inbound tourism is accelerating quickly



➤ More diverse global visitors



➤ Travel policies boosting inflows



➤ More inbound visitors = more demand for global menus/premium proteins



➤ Business & corporate travel lifting demand for modern, fusion dining

Source: Fitch Solutions, Travel & Tour World, The Outbox Company, The Diplomat, Tourism Reporter, VNAT, The Saigon Times, VietnamTourism.gov.vn, VEN (Ministry of Industry & Trade), B-Company

Trend #5: Secondary cuts can support menu diversity, flexibility and cost

Cost pressures for operators and consumer interest in sustainability means chefs are getting more creative

More chefs are using **offcuts**... lamb shank, belly and shanks are being **used more**... Smart chefs are taking non-prime cuts... doing rillettes, terrines, braising, pressing all the **things that show skill and creativity**

- Chef Ryan Moore, Sababa



'Sustainability' Interest Over Time – Worldwide



Source: Google Trends – Worldwide – Average – Last 10 years – Accessed Oct 2025, Interest over time numbers represent search interest relative to the highest point on the chart for the given region and time. This is an index so 100 is peak popularity while 50 means it was half as popular vs peak

Trend #5: Secondary cuts can support menu diversity, flexibility and cost

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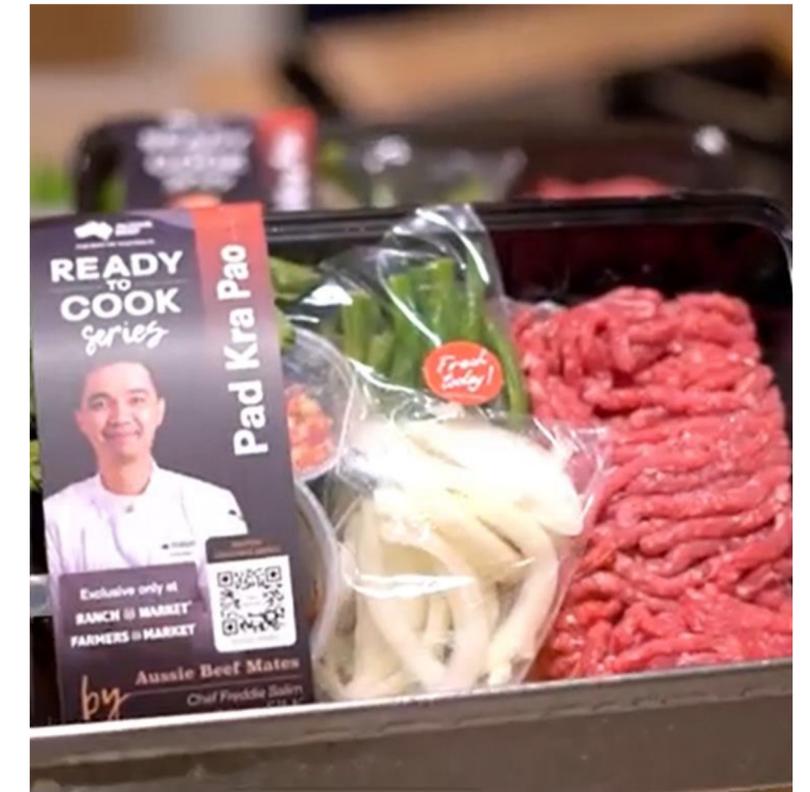
Lotte Mart (Vietnam) using MBS 4/5 Wagyu knuckle as a premium retail offering



Lady Butcher (Nonthaburi) Isan style marinated, grilled Australian oyster blade



Kwann (Bangkok) uses a smoked beef brisket in a modernised Thai red curry

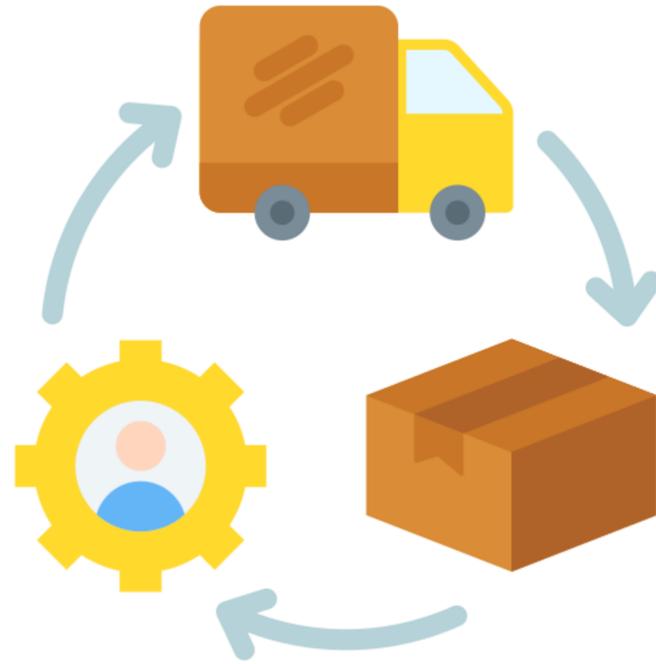


Farmers Market (Indonesia) range of RTC beef meal kits using a variety of beef cuts

 Balance cost + experience especially when consumers are value conscious but want satisfying meals

Key Takeaways

Key Takeaways



Operating Environment

- Economic and geopolitical uncertainty continues
- Strong Australian supply to continue into 2026
- Asia remains growth engine

Foodservice Adaption

- Protein remains centre of plate
- Experience drives differentiation
- Health awareness influences menu design

Strategic Implications

- Secondary cuts support costs flexibility
- Premium cuts anchor occasion dining
- Cut strategy is critical in 2026

Insights Tools & Resources

Insights Tools & Resources: MLA website (*mla.com.au*)

Price & Markets > Overseas Market Data & Insights

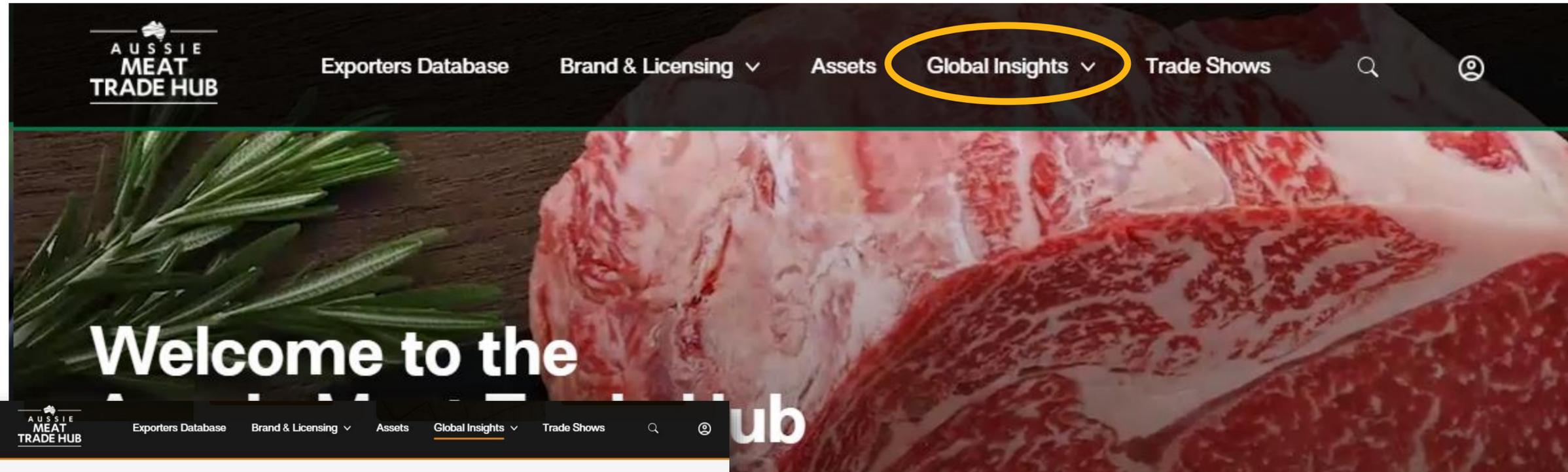
The screenshot shows the MLA website's navigation and content structure. At the top, there is a search bar and login options. The main navigation menu includes: Prices & Markets, Research & Development, Tools, Resources & Training, Integrity & Compliance, Marketing Beef & Lamb, News & Events, and About MLA. A secondary menu on the left lists: Market Reports & Prices, Trends & Analysis, and Search Statistics Database. The main content area is titled 'Global market data and insights' and includes a description of the team's work. Below this, there are three report categories: 'Global reports' (with images for beef, goatmeat, and Australian goat industry), 'Market snapshot reports' (with a grid of country buttons), and 'Goatmeat reports' (highlighted in a yellow box).

Goatmeat reports

Market snapshots



Insights Tools & Resources: Aussie Meat Trade Hub (*AussieMeatTradeHub.com*)



Open to public

A screenshot of the 'Insight Report Centre' on the Aussie Meat Trade Hub website. It features a navigation bar with 'All', 'Domestic', 'International', and 'Global Tracker' tabs. Below the tabs, it says 'Showing 6 of 7 results'. There are two featured reports: 'SEA Traceability Research Podcast' dated Jun 10 2025 and 'SEA Traceability Research Summary' dated May 21 2025. To the right is a 'Popular Tags' section with buttons for Cattle, Sheep, Goat, Consumer, Retail, Market, Projection, Tracking, Domestic, Research, Snapshot, Trade, Report, Tracker, Global, China, Japan, and Korea.

- ✓ MLA website publications
- ✓ Unique reports, updates and insights
- ✓ Podcasts and webinars (summary versions)
- ✓ Materials for all visitors

Aussie Meat Academy Website - - [Link](#)

ABOUT US

What is the Aussie Meat Academy?

A vertical navigation menu for the Aussie Meat Academy website. At the top is the logo 'AUSSIE MEAT ACADEMY'. Below it are five red buttons with white text: 'LATEST', 'TECHNIQUES', 'MEAT SCIENCE', 'CUTS', and 'BUTCHERY & RETAIL'.

A screenshot of the Aussie Meat Academy website. The top navigation bar includes the logo, a search icon, and filters for 'SEE ALL', 'VIDEO', 'PODCAST', 'ARTICLE', and 'PDF'. A sidebar on the left contains the same navigation menu as the previous block. The main content area features a section titled 'Learn from the experts' with five expert profiles: Andy Groneman, Sam Burke, Doug Piper, Kelly Payne, and Greg Butler. Below this is another row of filters. The bottom section displays four featured articles: 'The Art of Dry Ageing' (video, 1 min), 'From Weaner to Yearling' (PDF, 4 min), 'Grow Your Understanding' (article, 5 min), and 'Get Smarter With Lamb' (article, 5 min). Each article has a red 'WATCH FULL VIDEO' or 'READ NOW' button.

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