KANTAR

Global Tracker 2025

Indonesia Presentation Deck

Brought to you by your Kantar Team:
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MEAT & LIVESTOCK AUSTRALIA

Contents of today's presentation

The Central Question

How can Australian Meat challenge Local Meat to grow our predisposition in market with Indonesian consumers?

INTRODUCING MLA'S GLOBAL CONSUMER TRACKER
Diverse markets, with some universal truths.

2025 Study Details | FW 5 May 2025 – 27 May 2025

(Liberation Day – US Tariffs Announced April 2nd)

6,800 interviews globally
500 interviews in Indonesia

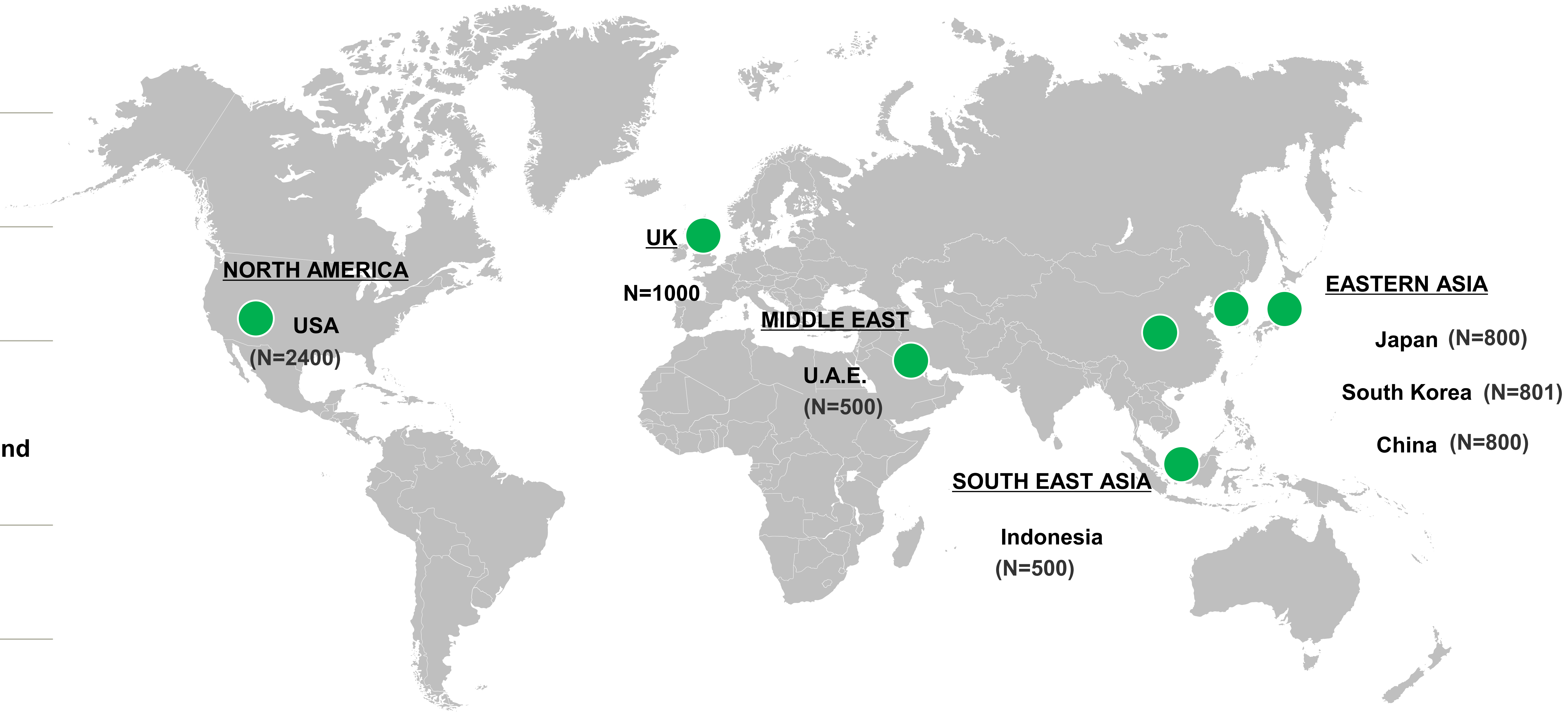
7 Markets *(See right)*

20-minute online survey
(supported by interviewer in MENA)

Consumers aged 18-64
Grocery buyers, meal planners
Affluent households (skew)
Selected based on potential openness and ability to buy AU Beef and/or Lamb
(Not representative of total market)

Captures meat consumption habits, attitudes, perceptions of COO Beef.

Conducted annually, this study collects historical data allowing the tracking of trends overtime

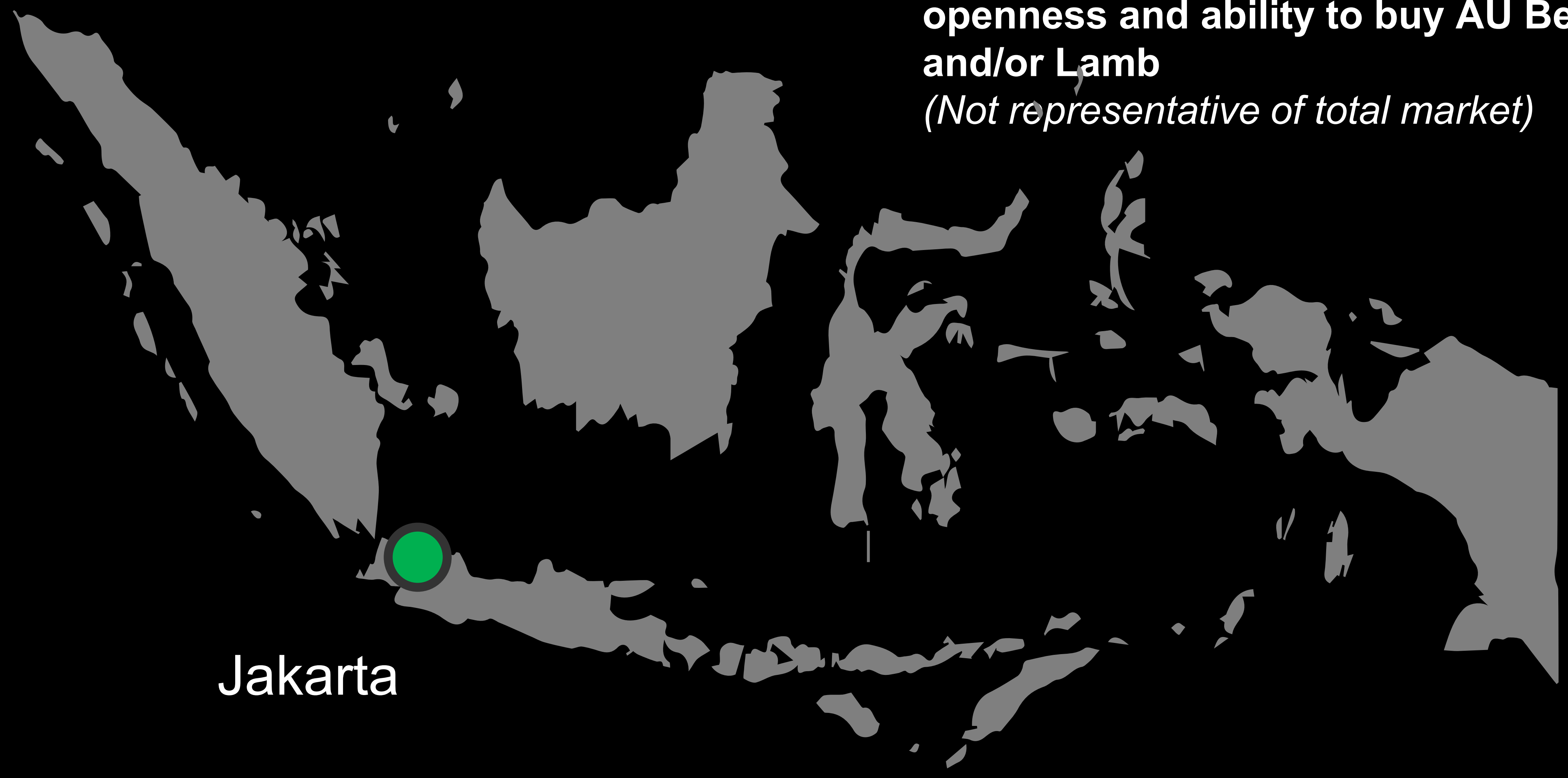


We have conducted the global tracker in 22 markets over the last 10 years, with Indonesia running every year except 2022

MARKETS	Japan	Korea	China	Indonesia	Singapore	Malaysia	Philippines	Taiwan	Thailand	Vietnam	USA	Canada	KSA	UAE	Oman	Jordan	Kuwait	Qatar	UK	Hong Kong	Mexico	Chile	*Total # of markets*
2015	■	■	■	■		■	■	■			■	■	■	■									*11*
2016	■	■	■	■	■	■	■	■	■	■	■	■	■	■	■								*15*
2017	■	■	■	■	■	■					■	■	■	■		■							*11*
2018	■	■	■	■		■			■		■		■	■					■	■	■	■	*13*
2019	■	■	■	■		■					■		■	■			■	■					*10*
2020	■	■	■	■		■		■			■		■	■									*9*
2021	■	■	■	■		■			■	■	■		■	■					■				*11*
2022	■	■	■		■		■			■	■	■	■	■				■					*11*
2023	■	■	■	■		■			■	■	■		■	■						■			*11*
2024	■	■	■	■							■			■									*6*
2025	■	■	■	■							■			■					■				*7*

Indonesia sample – a deliberate skew (not Nationally Representative)

Fieldwork Dates: 5 May – 27 May 2025
Liberation Day – Us Tariffs April 2nd
Women aged 18-64
Grocery buyers, meal planners
Affluent households (skew)
Selected based on potential openness and ability to buy AU Beef and/or Lamb
(Not representative of total market)



Sample is made up of n=500 consumers

		COUNTRY INCIDENCE	SAMPLE STRUCTURE
Gender	Male	50%	-
	Female	50%	100%
Age	18-34	24%	53%
	35-49	22%	42%
	50-64	13%	5%
Location	Jakarta	4%	75%
	Outer Jakarta		25%
Consumption	Buy Fresh Meat at Least Occasionally	97%	100%
MGBs	Main Grocery Buyers	91%	92%
Children	Households with Children	81%	90%
Income	Under Rp39,999,999	-	19%
	Rp40,000,000 – Rp69,999,999	-	10%
	Rp70,000,000+	-	72%

1 Macro-market Context

3 key interdependent trends we see influencing consumer decisions now and into the future:

Protein Awareness & Nutrition Programs

Government driven public health campaigns to promote the nutritious benefit of meat.

Trade Improvements & Tariff Reductions

Improved regional trade agreements between Indonesia and Australia have reduced tariffs on sheepmeat and goat meat.

Live Exports / Chilled Meat Developments

The import of AU live export to improve the breeding of local programs' stock.

2

Protein Landscape

Fish plays a key role in the diets of Indonesians, along with staple proteins Beef and Chicken. Consumption sees indicative uplifts but remains stable overall

Key Protein Metrics

Spontaneous Awareness

	Top of Mind	Total Awareness	'24	'23	'22	'21
Beef	61%	87%	88	90	89	90
Chicken	19%	60%	60	56	60	63
Goat	2%	31%	34	31	21	21
Lamb/Mutton	1%	18%	23	23	30	28

Top of Mind

Total Awareness

Bought In Last Month

	'25	'24	'23	'22	'21
Beef	92%	90	94	90	89
Chicken	94%	95	95	96	93
Goat	42%	44	46	35	34
Lamb	20%	22	28	22	23
Mutton	22%	24	26	21	17
Fish	79%	81	81	85	80
Other seafood	35%	37	42	44	39

Average Serves Last 7 Days

	'25	'24	'23	'22	'21
Beef	3.1	2.7	2.4	2.1	2.2
Chicken	4	3.6	3.3	3.2	3.3
Goat	2.3	1.9	1.2	1.1	1.1
Lamb	2.2	1.8	1.3	1.1	1
Mutton	2.2	1.7	1.2	0.9	0.8
Fish	3.7	3.2	2.7	2.7	3
Other seafood	3	2.4	2	1.8	1.9

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CH1 Spontaneous Awareness – When thinking about meat, which types come to mind?
CH10 How many meals that included the following meats have been prepared and eaten in your home in the last 7 days?
CH2 Bought in the last month – Which types of meat have you bought in the last month to prepare for a meal at home?
Base: '25 (n=500), '24 (n=501), '23 (n=443), '21 (n=500), '20 (n=500)

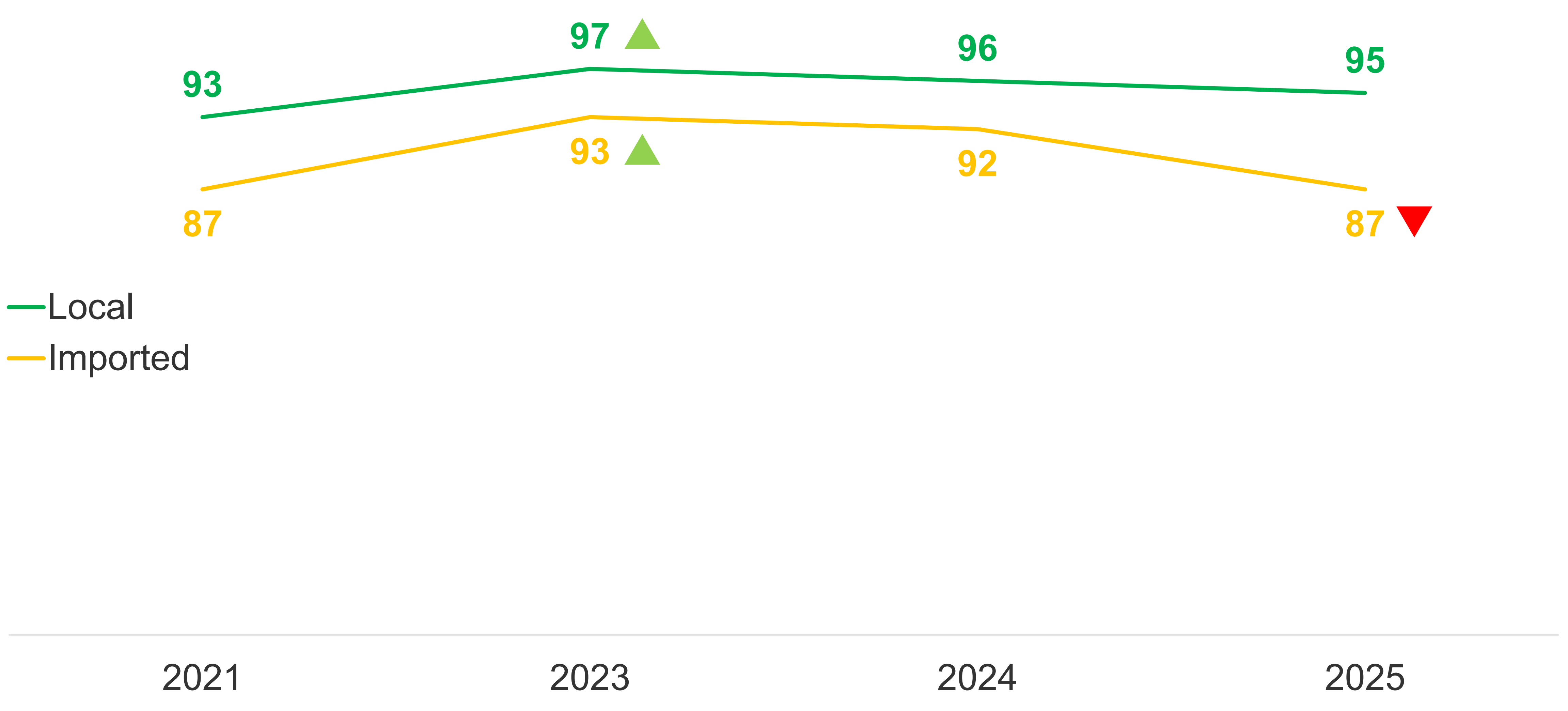
Sig. different at 95%

Imported beef sees declines whilst local remains stable, overall. However, indicative uplifts in every week purchases of local beef

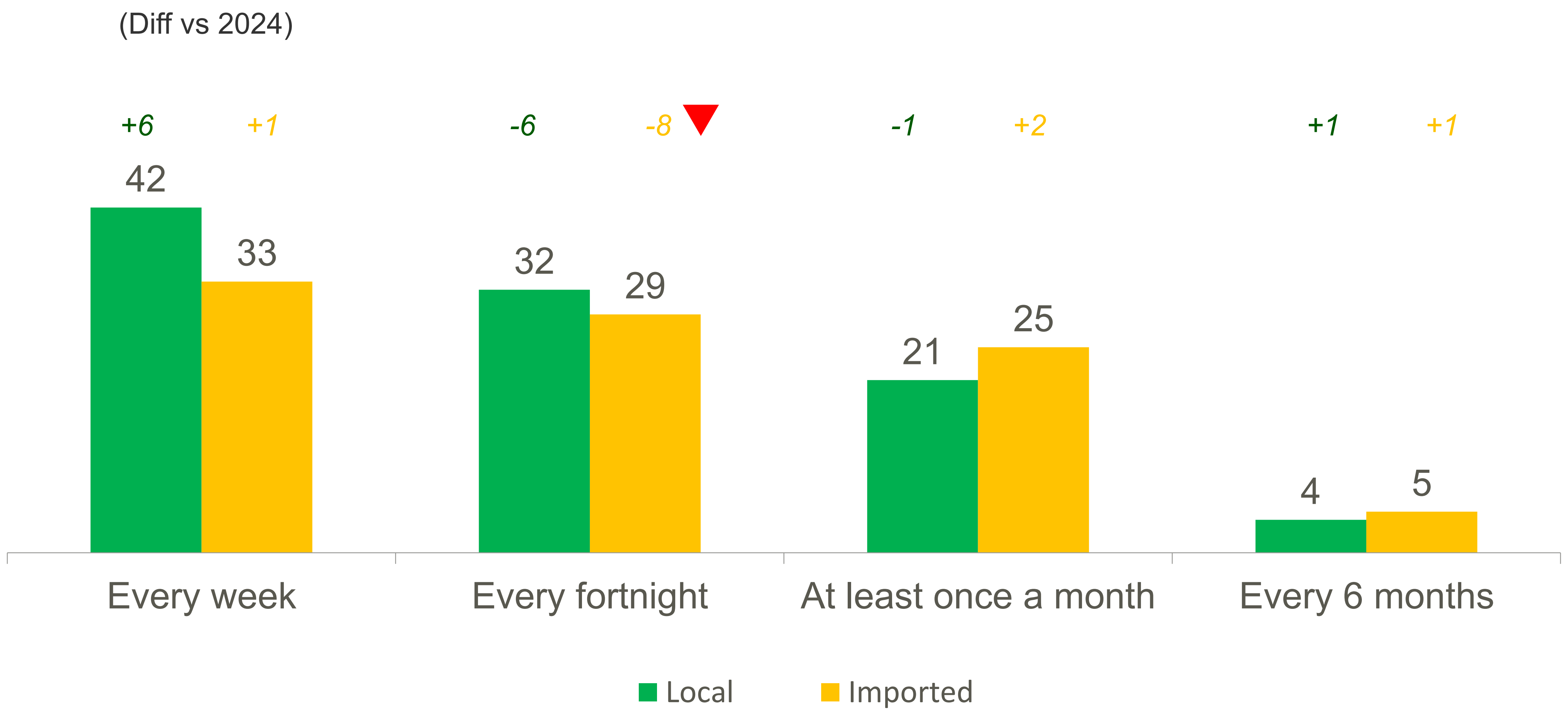
Frequency of Beef purchase- Local & Imported

LOCAL/IMPORTED

NET - Monthly purchase of local/imported beef
(among those who have bought beef)



Frequency of purchase of local/imported beef
(among those who have bought beef)

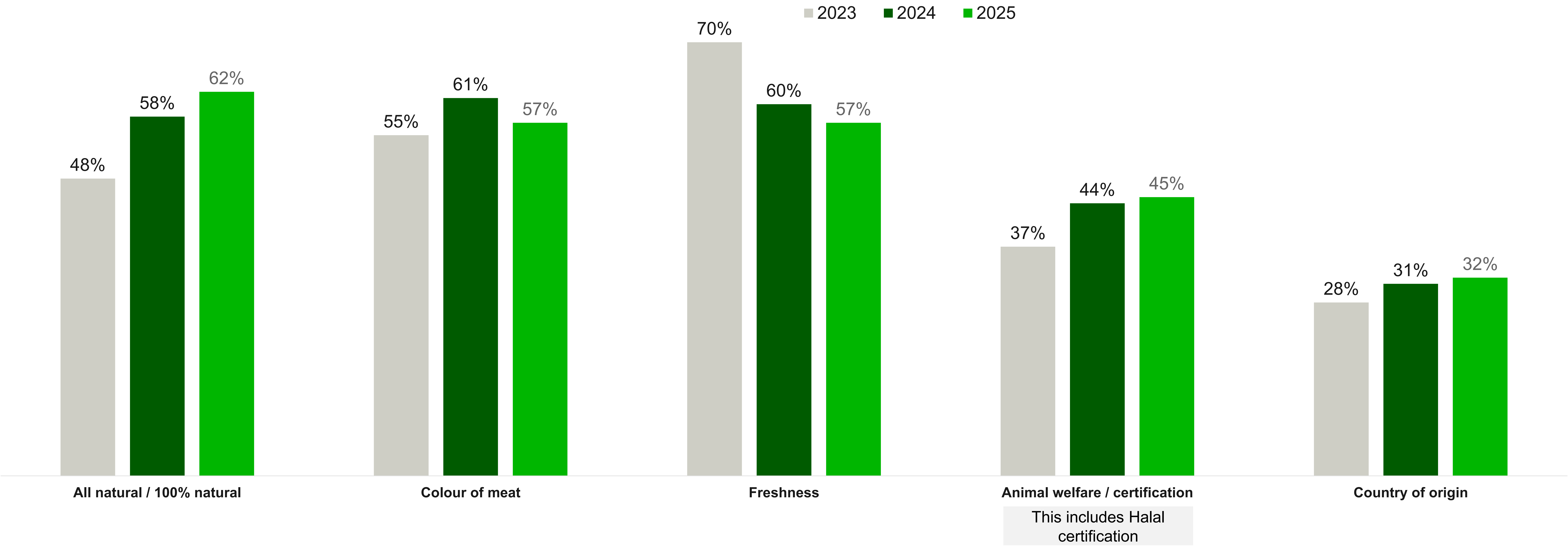


(CH4) How often do you buy imported beef? (n=499)
(CH4LOC) How often do you buy local beef? (n=499)

Sig. different at 95%

Being 100% natural continues to grow in importance, while freshness and colour of meat are similarly important. In Indonesia, animal welfare/certification (related to Halal) cues overtake date packed to be 4th most important

Top 5 'on pack' cues sought while buying beef

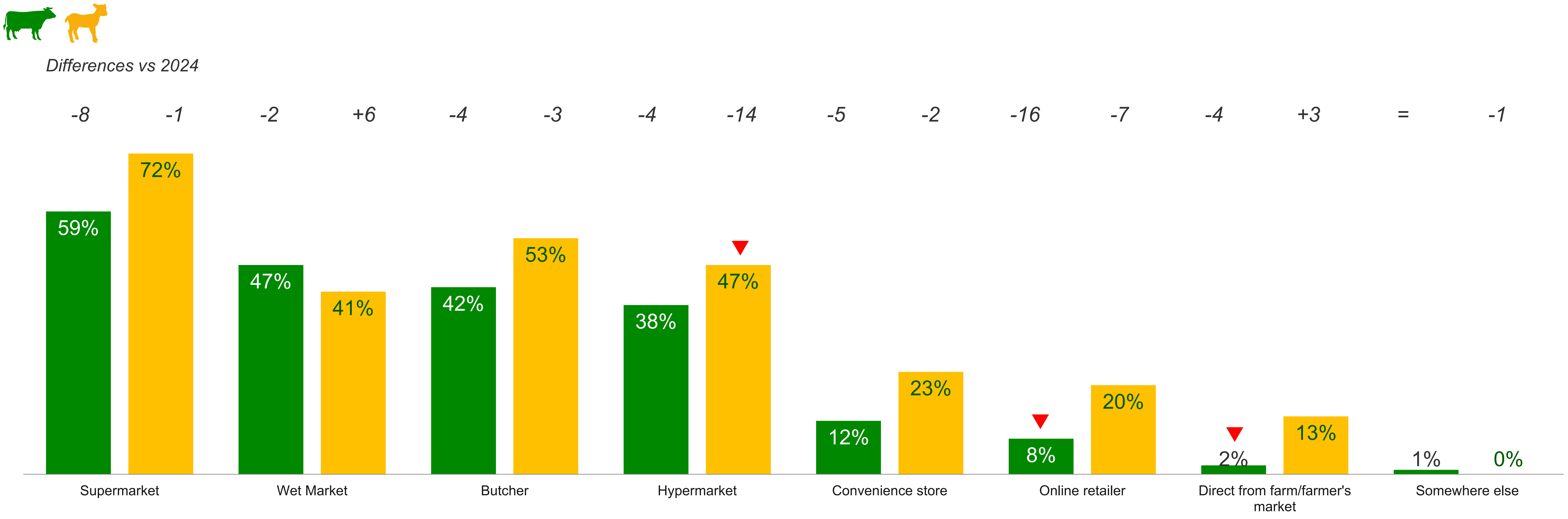


PACK1. Can you please select up to 6 things you look for (**on the pack, on the shelf etc.**) when buying beef? (n=245)

Sig. different at 95%

In Indonesia, there is a broad footprint of distribution channels for both beef and lamb. This demonstrates the importance of multi-channel partnerships with customers

Places of purchase at least once a month - Beef and Lamb

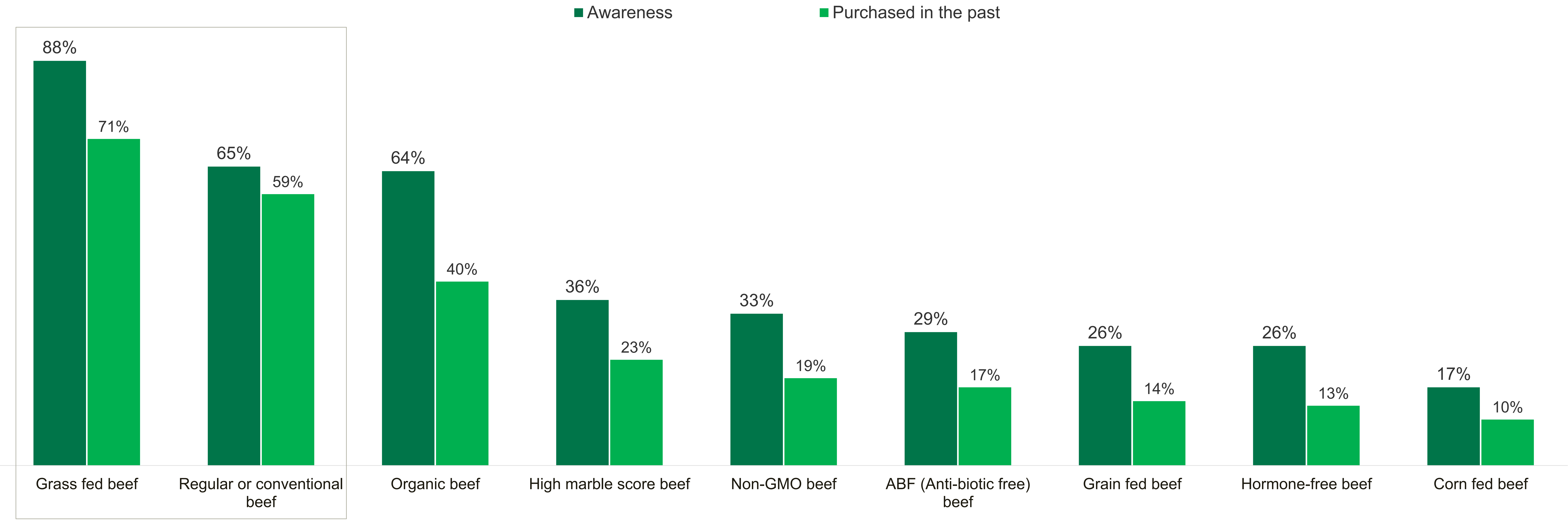


R3A. Which of these locations do you buy beef from at least once a month? (n=245)
R3B. Which of these locations do you buy lamb from at least once a month? (n=239)

Sig. different at 95%

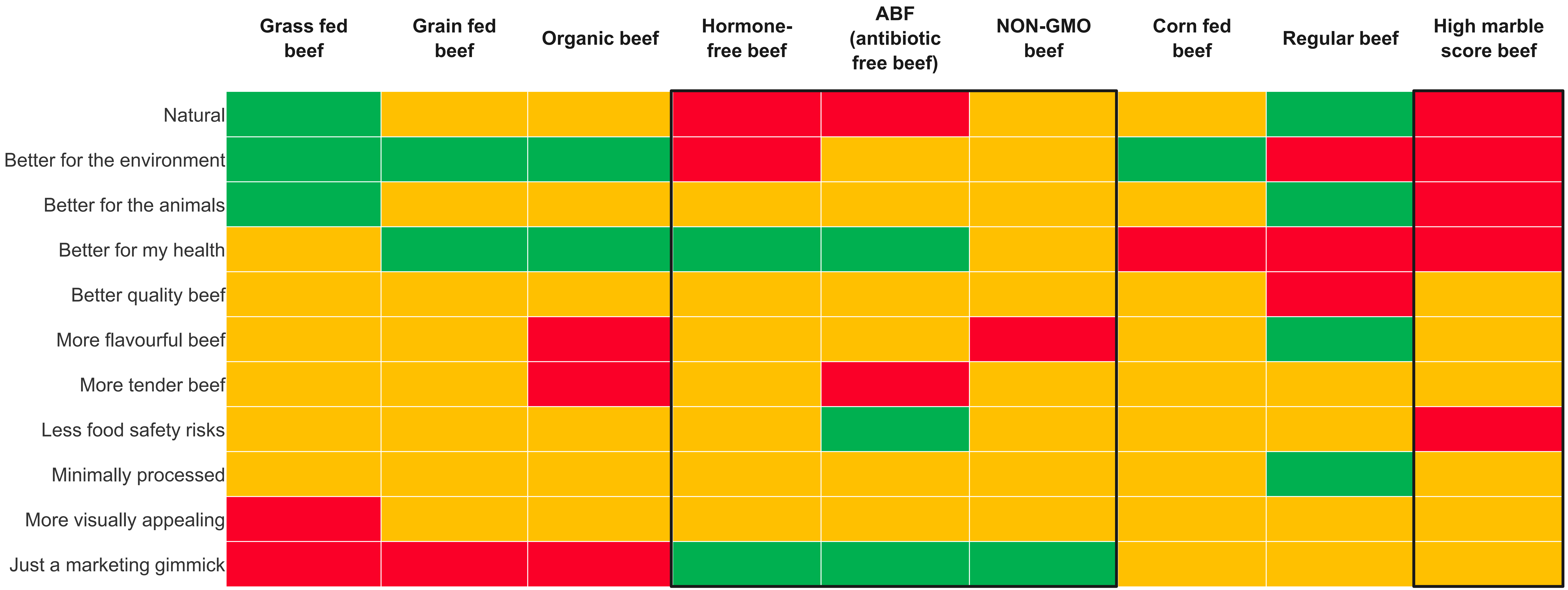
There is high awareness of different types of premium beef, however purchase lags suggesting other barriers besides awareness

Premium beef types awareness and purchase



Indonesians do not associate the core attributes of the different premium beef types – they are less familiar with the benefits of sustainable offerings or high marble score beef

Beef types | Brand Image Profiles (BIPs)

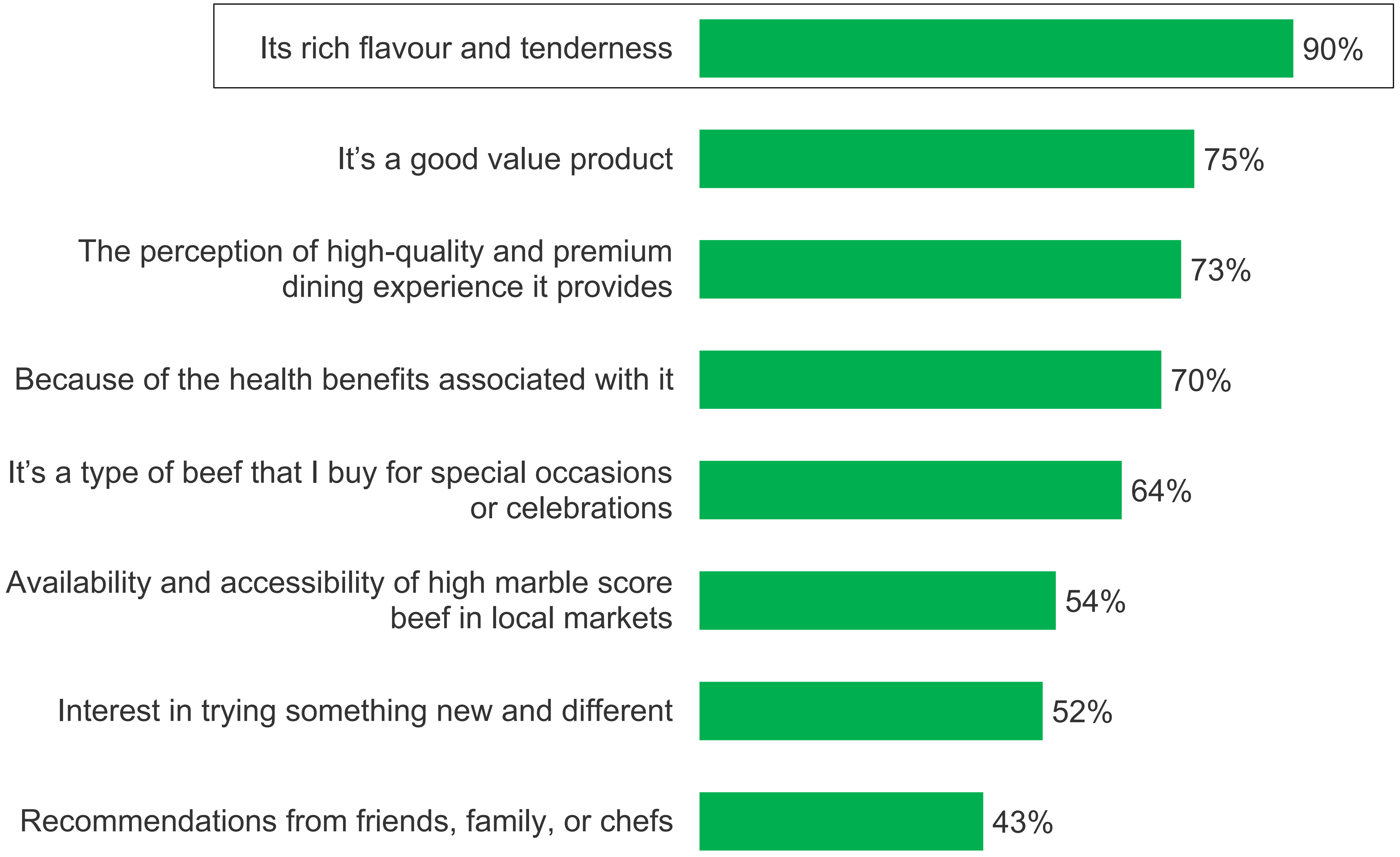


+5 or more = relative category strength
-5 or less = relative category weakness

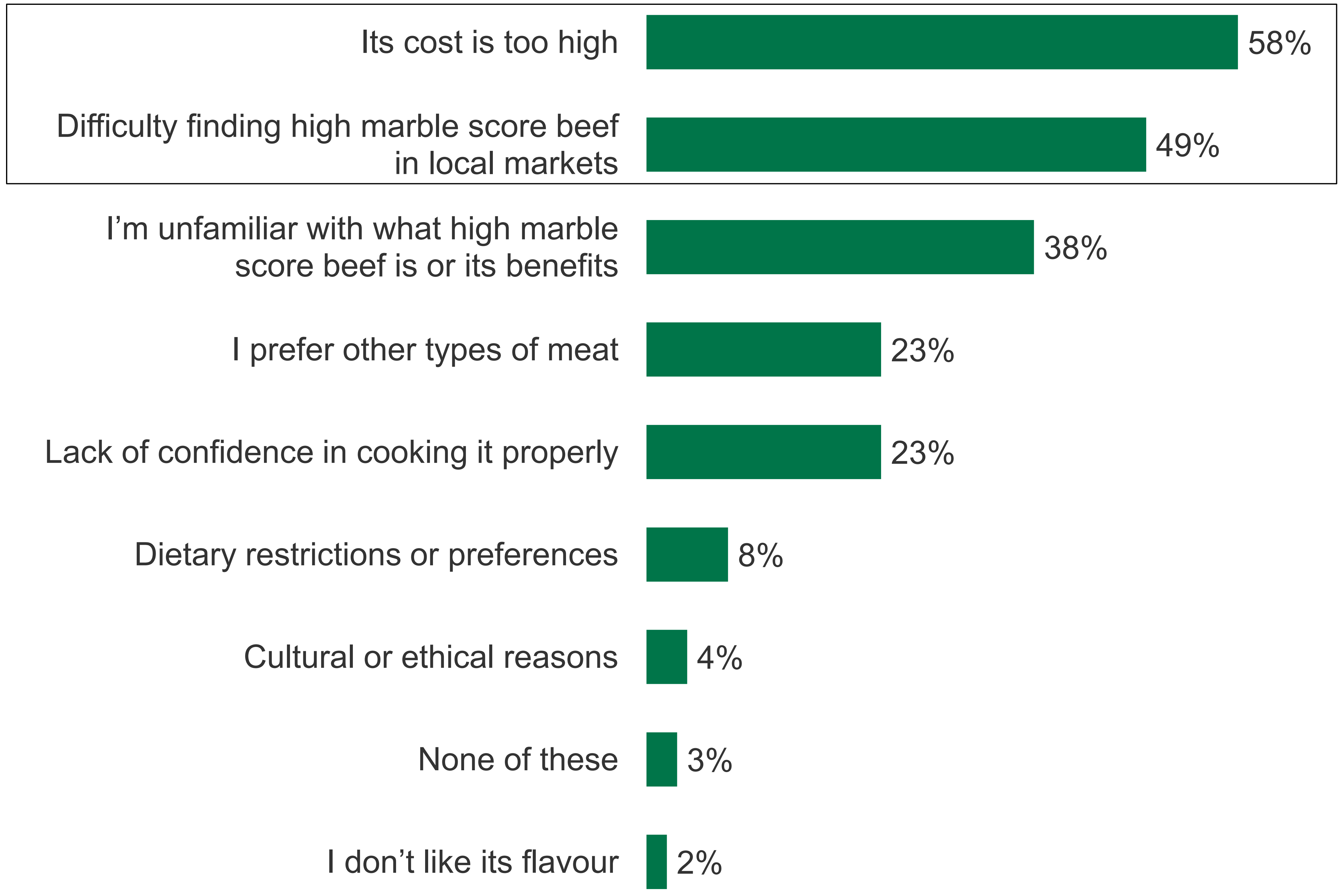
High Marble Score beef is appreciated for its rich flavour and tenderness. But is held back by its price premium and lack of availability

High marble score beef | Purchase drivers and barriers

Purchase drivers (prompted)



Purchase barriers (prompted)



Summarising the Protein landscape in Indonesia

Protein preferences & market dynamics

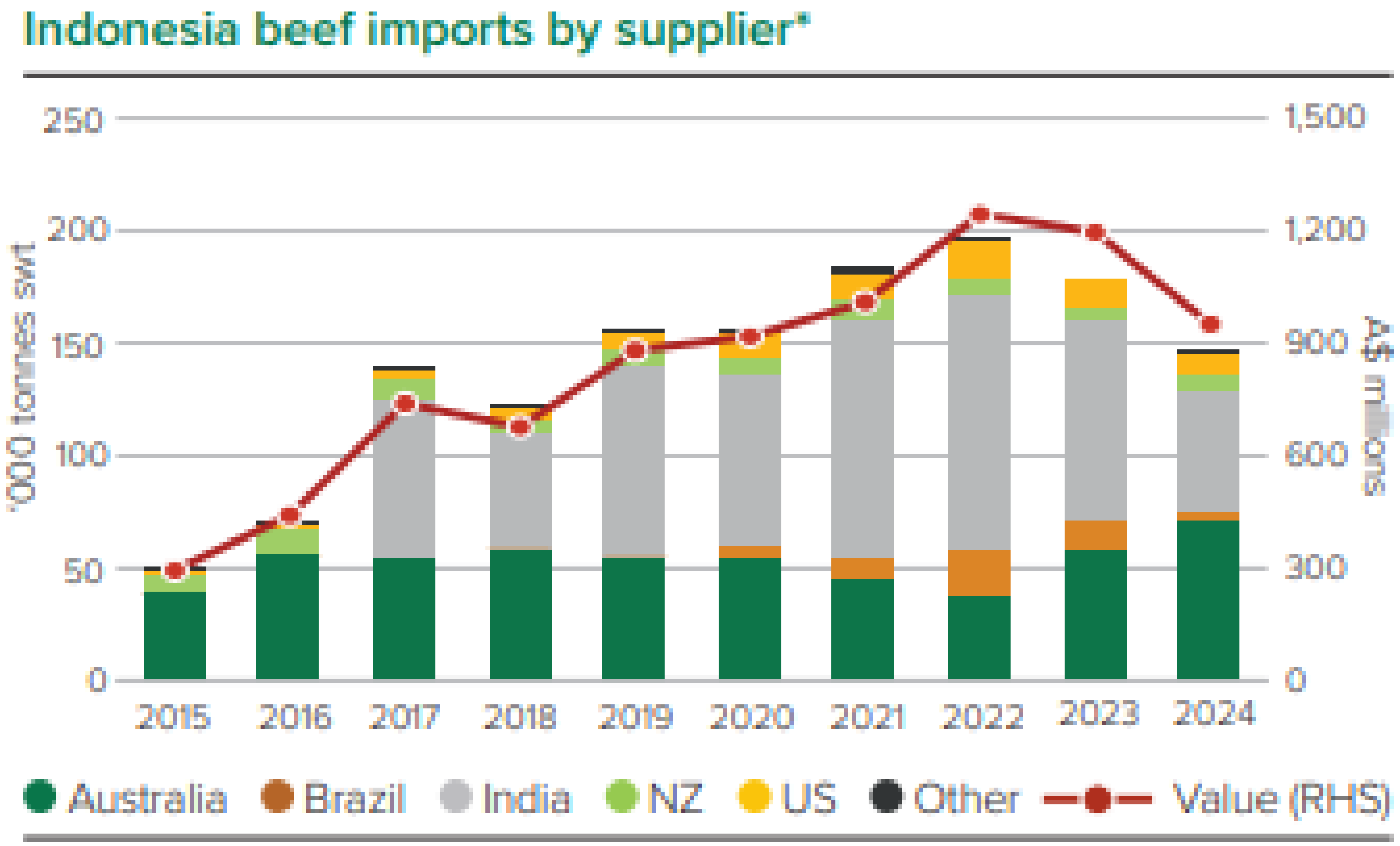
- **Fish** remains a core component of the **Indonesian diet**, alongside staple proteins such as beef and chicken. Consumption shows periodic increases but remains broadly stable.
- **Imported beef consumption is declining**, while local beef remains steady. Weekly purchases of local beef show consistent uplift.
- **Lamb** consumption—both local and imported—has **declined** from 2024 highs due to reduced purchase frequency, though levels remain above those of 2023
- Only one-third of consumers express interest in lamb, citing barriers such as smell, taste, and lack of cooking knowledge.
- The importance of "**100% natural" continues to rise**, with freshness and meat colour also key. In Indonesia, animal welfare and certification cues have overtaken "date packed" as the fourth most important purchase consideration.

Retail channels & consumer trends

- In Indonesia, there is a **broad footprint of distribution channels** for both beef and lamb. This demonstrates the importance of multi-channel partnerships with customers
- There is **high awareness** of different types of **premium beef,** however **purchase lags** suggesting other barriers besides awareness
- Indonesians **do not associate the core attributes of the different premium beef types** – they are less familiar with the benefits of sustainable offerings or high marble score beef
- **High Marble Score beef** is appreciated for its **rich flavour and tenderness.** But is **held back** by its **price premium and lack of availability**

3
Beef- Brand Health
By Country of Origin

Australia continues to play a crucial role in meeting Indonesia's demand for quality beef. Reduced imports from India and Brazil indicate a favourable environment for AU beef



- Australia has the highest share of the beef import market, followed by India.
- Our Challenger brands are New Zealand, Brazil and the US.
- The value of imports into the Indonesian market has continue to decline in 2024, although Australia continued to increase their share overall – stealing from India and Brazil.
- US imports have softened
- NZ Imports have remained relatively stable

The brand list remains consistent with 2024 allowing year-on-year comparisons.

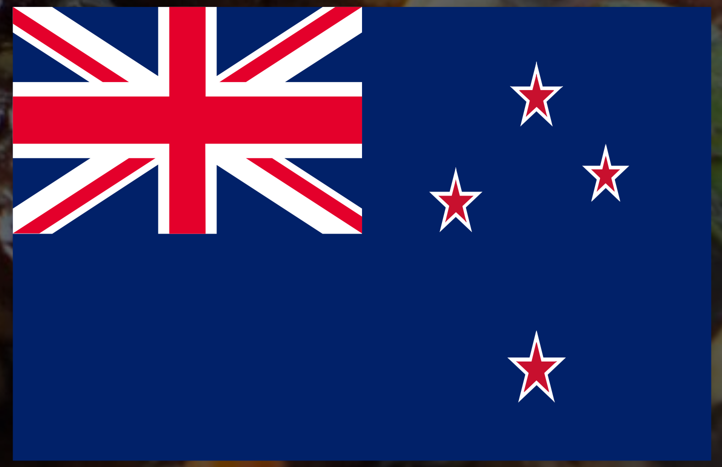
Beef Brands Tracked In 2025

Local Indonesia beef

Australian beef

American beef

New Zealand beef



Indian beef/buffalo

Local Beef dominates the market. AU as the top importer is second, with a strong brand health funnel. However, India as the second largest importer has a weak funnel reflecting a commodity brand. US and NZ are challenger brands with modest funnels but potential to grow

Brand Health Funnels – By Country Of Origin

	LOCAL BEEF %	'24	'23	'21	'20	AUSTRALIAN BEEF %	'24	'23	'21	'20	AMERICAN BEEF %	'24	'23	'21	'20	NEW ZEALAND BEEF %	'24	'23	'21	'20	INDIAN BEEF/ BUFFALO MEAT %	'24	'23	'21	'20
Spontaneous awareness	37	33	33	32	41	66	73	79	83	75	31	35	41	34	33	22	24	34	30	27	13	15	14	9	12
Total Awareness	96	98	96	92	89	92	93	96	94	92	63▼	73	76	65	66	68	73	82	63	68	47	52	45	34	46
Ever Eaten	96	98	95	91	83	68	74	86	81	76	42	46	56	38	41	34	40	56	44	42	18	24	19	13	16
Eat P12M	95	98	91	90	80	60	65	77	65	61	33	35	46	27	32	24	31	50	33	34	14	17	17	9	14
Eat P3M	93	95	87	85	74	43	52	66	50	50	25	26	36	16	22	19	23	41	23	22	10	13	13	7	10
Past Month	88	90	83	81	71	37	44	55	38	43	21	17	25	10	16	4▼	21	33	17	15	7	10	11	6	6
Most Often	75	69	55	69	59	11▼	19	31	19	23	6▲	2	3	2	4	3	3	10	2	2	0	0	1	0	0

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BBH1. Spontaneous Awareness, BBH2. Prompted Awareness, BBH3. Ever Eaten, BBH4. Eaten last year, BBH5. Eaten in the last 3 months, BBH6. Eaten last month, BBH8. Most often
Base: '25 (n=249), '24 (n=260), '23 (n=200), '21 (n=247), '20 (n=256) – Bought beef in past month or ever buy beef

▲▼ *Sig. different at 95%*

There are two paths to brand growth

By increasing the likelihood
that a consumer will buy a brand

We call this **Demand Power**

Demand Power

High Demand Power brands capture **5× higher** volume share

By increasing the likelihood
consumers will pay for a brand

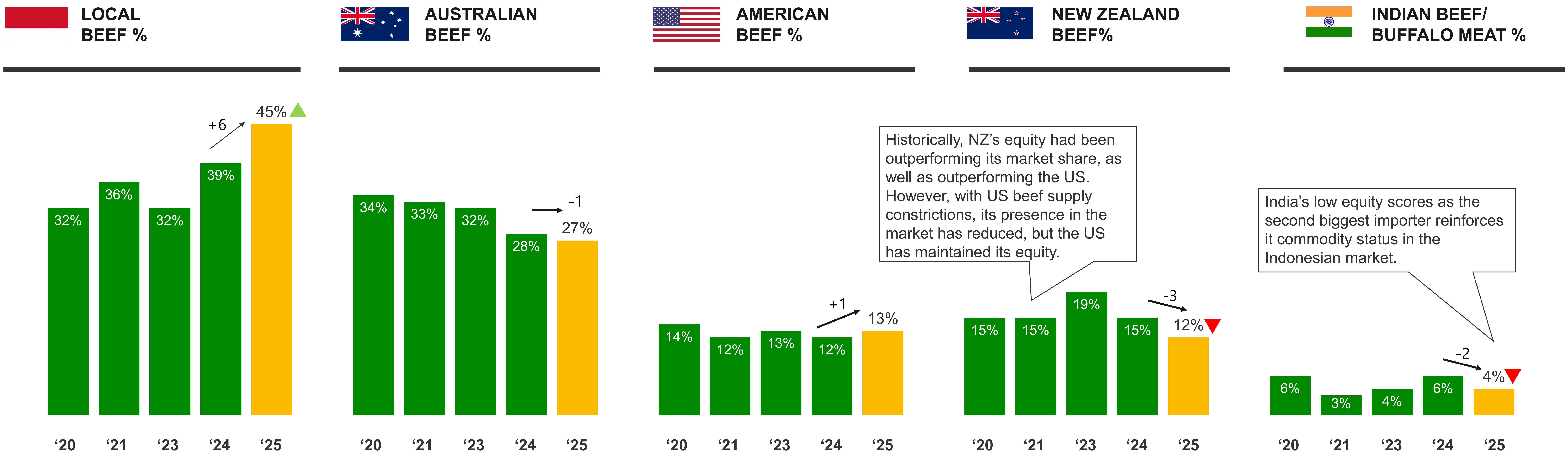
We call this **Pricing Power**

Pricing Power

High Pricing Power brands can charge **25% more** than brands with a low Pricing Power score

Local Beef has the highest equity with further gains YoY. NZ and India have taken the consequential hit. While AU's strong equity ensured it remained relatively stable. Preference scores show the dominance of the AU brand as an importer

Beef Country Of Origin – Demand Power



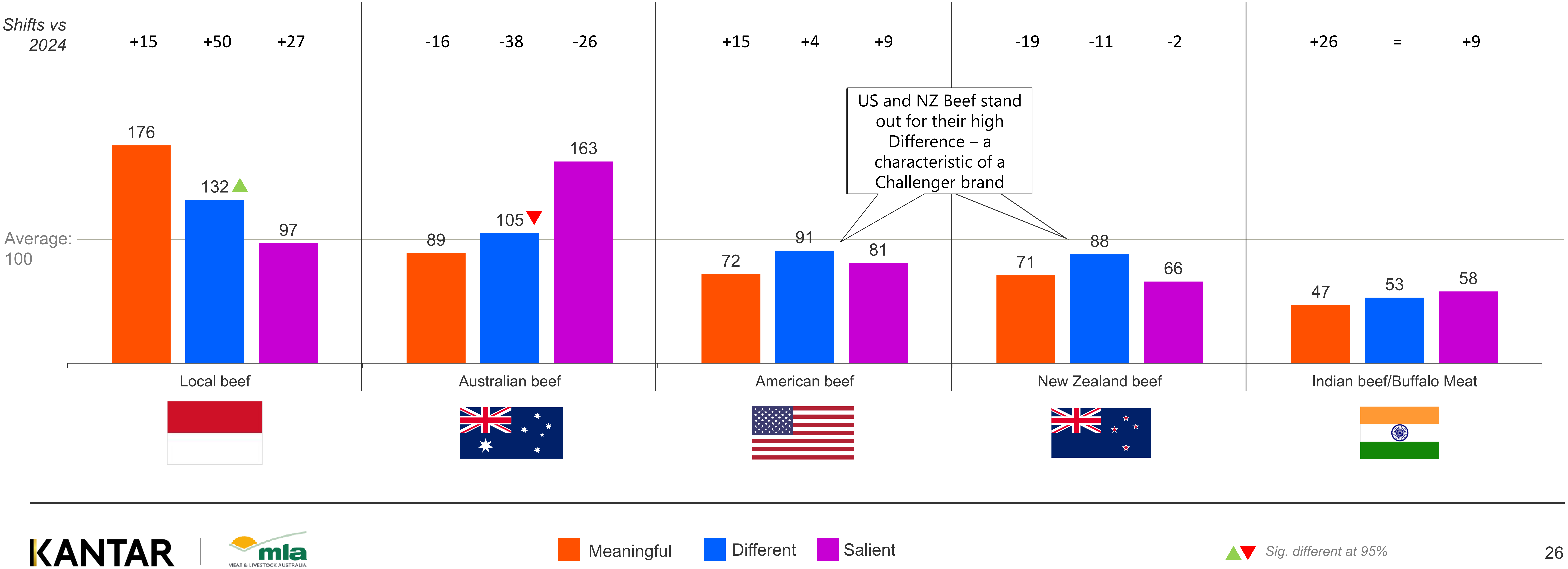
PREFERENCE (based on trial) – My most preferred type of beef

67%	53%	37%	35%	12%

Preference does not add up to 100 as consumers can select more than one brand as their most preferred.

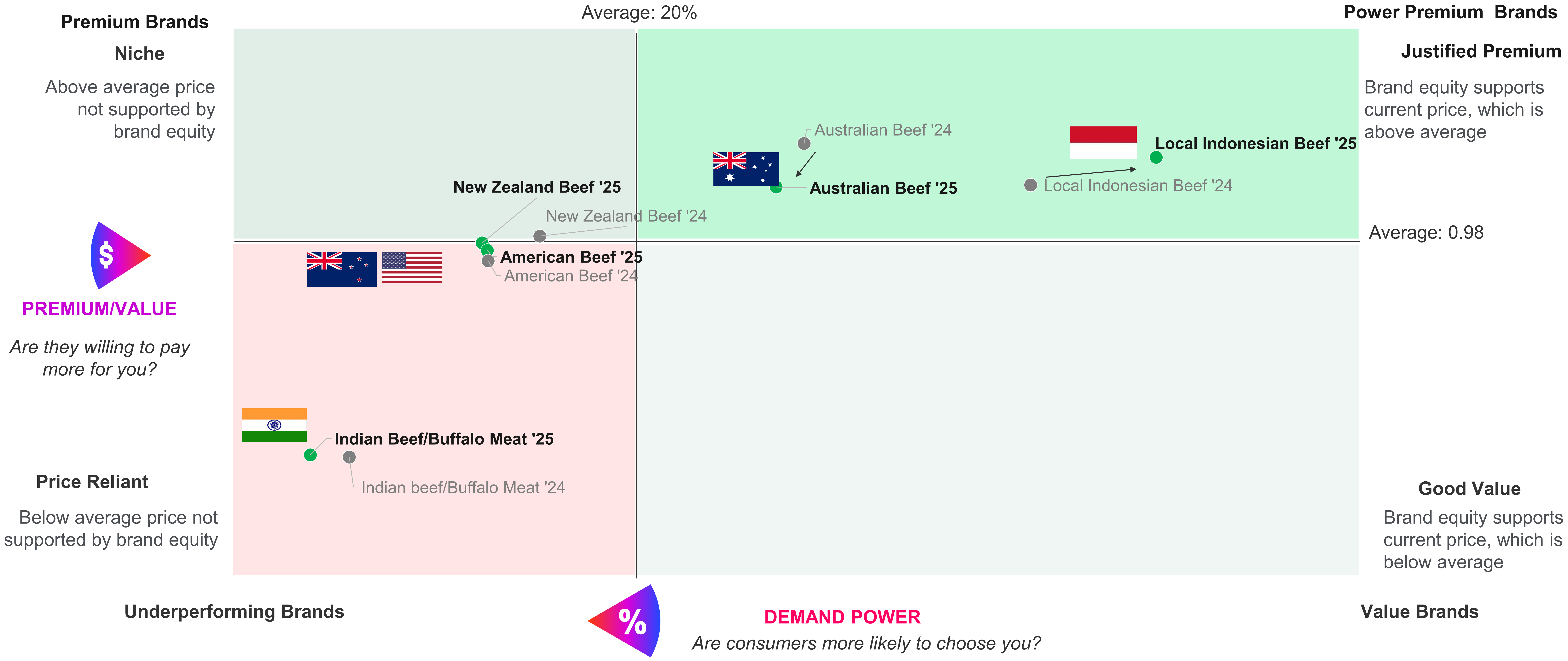
Local Beef's equity is achieved through very strong Meaning. Whereas AU Beef relies on Salience with observable drops on Meaning and Difference. AU Meaning now sits below average – a potential area of future focus. India as the second biggest importer with the lowest equity levers again indicates its commodity brand status

Beef Country Of Origin – Levers of Demand Power



Looking at Pricing Power Local Beef dominates, followed by AU. India is price reliant. NZ and US battle it out on Demand Power to justify their price premium

Beef Power VS. Premium By Country Of Origin



Local Beef and AU share the number one ranking on associations, indicating AU Beef's strong associations. India trails all other brands with poor associations across the board. NZ softens on associations in line with Demand Power declines

Beef Drivers of Demand Power

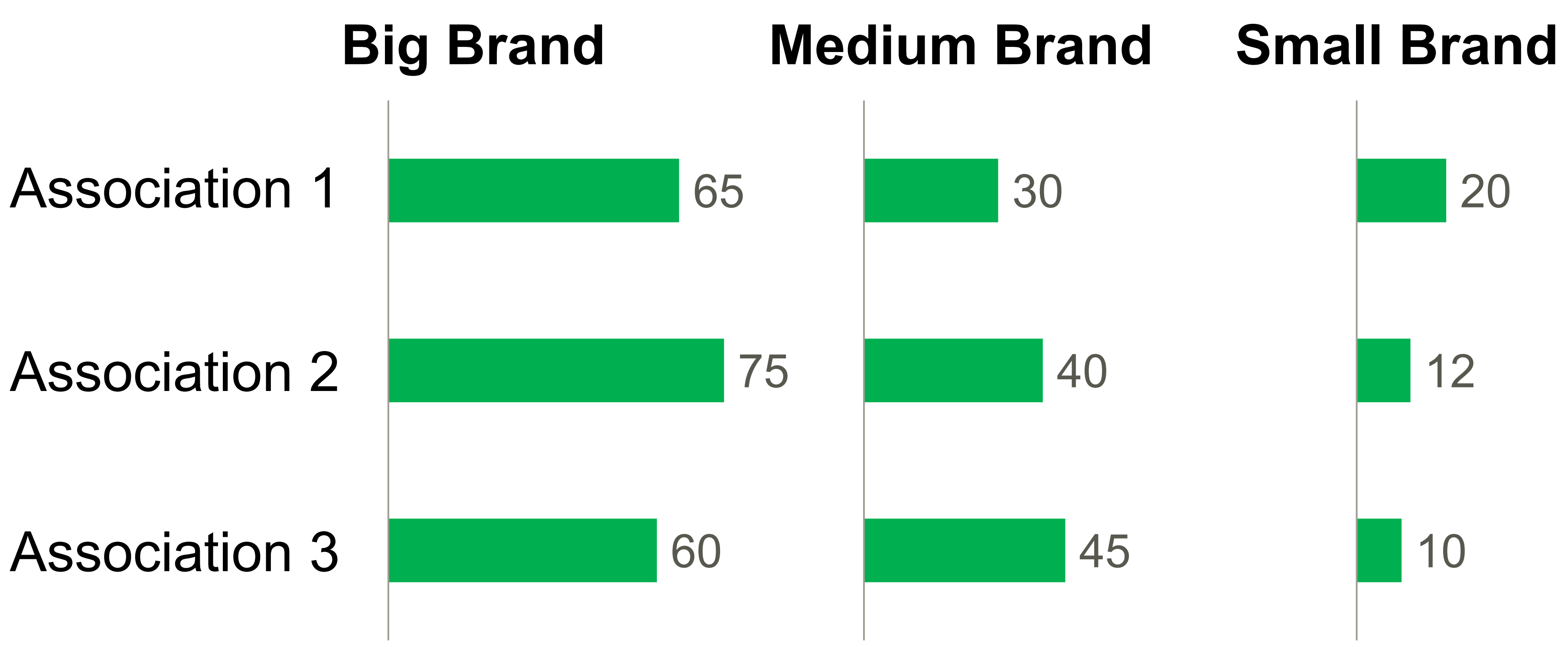
DRIVERS OF **DEMAND POWER**
(Factors and statements ranked from highest to lowest influence in driving Demand Power)

Driver	Statement	LOCAL BEEF	+/- '24	AUSTRALIAN BEEF	+/- '24	AMERICAN BEEF	+/- '24	NEW ZEALAND BEEF	+/- '24	INDIAN BEEF/BUFFALO MEAT	+/- '24
Superior (24%) *Contribution to Premium: 21%*	Is my/my family's favourite beef	78	=	46	-8	25	+2	20	-7	10	+1
	Guaranteed safe to eat	81	-3	51 ▼	-10	33	-4	30 ▼	-13	14	-1
	Fresh	77	-5	53	-8	35	+2	28 ▼	-12	13	-3
	More nutritious	64	-2	63	-1	34	-2	37	-6	12	-5
	Consistent quality standards	57	-4	62 ▼	-10	36	-6	40	-8	10	-3
	Is the most superior beef	50	-2	66	-5	37	-2	42	-2	11	-4
Halal (21%) *Contribution to Premium: 20%*	The animal is well-cared for	63	+2	67	-3	41	+4	43 ▼	-14	16	-1
	I trust that this beef is slaughtered according to sharia law and is therefore Halal	82	-4	35	=	19	+2	16	-7	13	=
Environment (20%) *Contribution to Premium: 24%*	The industry is environmentally sustainable	61	+6	55	-4	31	-1	33	-7	11	-4
	The meat is usually tender	61	+8	63	-8	35	=	35	-6	10	-2
Variety & Fat Cuts (18%) *Contribution to Premium: 27%*	The fat is nicely marbled	36	-1	52	-3	35	-2	28 ▼	-11	11	-1
	Low in fat	53	+8	45	-9	25	-3	26 ▼	-9	13	-4
	Offers a variety of cuts that suit the meals I make	73	+3	53 ▼	-14	33	-3	29 ▼	-9	13	=
Cheap (17%) *Contribution to Premium: 8%*	Cheaper	83	+5	21	-4	14	+5	9	-2	11	-6
	Is easy and convenient to purchase	86	-1	35 ▼	-10	23	-2	15 ▼	-8	8	-1

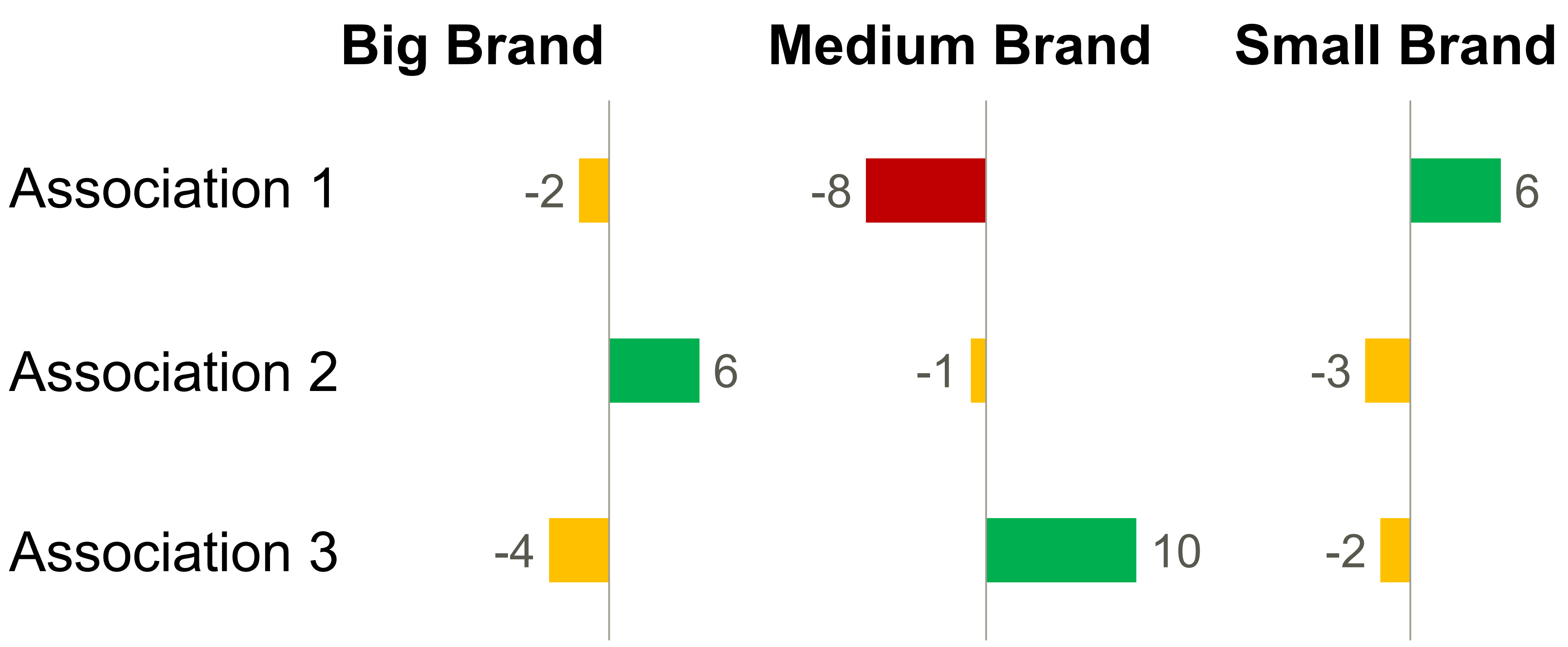
Highest Association
Second highest
Third highest
▲▼ *Sig. different at 95%*

Big brands naturally attract high endorsement, which can limit insights. But we can run a statistical analysis (BIPS) to strip out size to identify relative strengths and weaknesses.

BIP analysis and why we should look at it



Statistical Analysis



Limited Insights:

Big Brand leads on everything, followed by Medium Brand and Small Brand.

More Insights:

- Big brand's strength is driven by Association 2
- Medium brand's role is clear in consumers' minds – it is known for Association 3, but not for Association 1
- While small, Small Brand is a threat on Association 1

We can then **overlay what drives demand and willingness to pay** to help you pursue what matters most (choice/price driving associations, differentiation/competitive white space)

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Note: +/- 5 = relative strength or weakness
It is not possible to have a relative strength on everything - brands with relative strengths/weaknesses typically perform best because they play a clear role for consumers

There are clear market positions for each brand across the category. Local is reliant on Halal certification, its price, convenience, freshness, safety and family favourite. AU rather owns nutrition, quality, superiority, tenderness and fat is nicely marbled

Drivers of Demand Power

DRIVERS OF **DEMAND POWER**
(Factors and statements ranked from highest to lowest influence in driving Demand Power)

Driver	Statement	LOCAL BEEF	AUSTRALIAN BEEF	AMERICAN BEEF	NEW ZEALAND BEEF	INDIAN BEEF/BUFFALO MEAT
	Is my/my family's favourite beef	12	-2	-3	-5	-1
	Guaranteed safe to eat	8	-6	-2	-2	0
	Fresh	5	-2	1	-3	-1
Superior (24%) *Contribution to Premium: 21%*	More nutritious	-9	7	0	6	-2
	Consistent quality standards	-14	8	3	10	-3
	Is the most superior beef	-22	11	4	11	-2
Halal (21%) *Contribution to Premium: 20%*	The animal is well-cared for	-13	6	2	7	0
	I trust that this beef is slaughtered according to sharia law and is therefore Halal	18	-11	-7	-7	3
Environment (20%) *Contribution to Premium: 24%*	The industry is environmentally sustainable	-8	4	1	5	-1
	The meat is usually tender	-10	9	3	5	-3
Variety & Fat Cuts (18%) *Contribution to Premium: 27%*	The fat is nicely marbled	-28	7	10	5	1
	Low in fat	-11	-1	0	3	3
	Offers a variety of cuts that suit the meals I make	2	-1	0	-1	0
Cheap (17%) *Contribution to Premium: 8%*	Cheaper	28	-16	-5	-8	4
	Is easy and convenient to purchase	23	-10	-2	-8	-1

+5 or more = relative category strength
-5 or less = relative category weakness.

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NZ mirrors many of AU's strengths. NZ is punching above its weight in terms of its positioning – a challenge for AU to keep in mind. Whilst the US only has a strength in marbling, without a distinctive position in consumers' minds

Drivers of Demand Power

DRIVERS OF **DEMAND POWER**
(Factors and statements ranked from highest to lowest influence in driving Demand Power)

Driver	Statement	LOCAL BEEF	AUSTRALIAN BEEF	AMERICAN BEEF	NEW ZEALAND BEEF	INDIAN BEEF/BUFFALO MEAT
Superior (24%) *Contribution to Premium: 21%*	Is my/my family's favourite beef	12	-2	-3	-5	-1
	Guaranteed safe to eat	8	-6	-2	-2	0
	Fresh	5	-2	1	-3	-1
	More nutritious	-9	7	0	6	-2
	Consistent quality standards	-14	8	3	10	-3
	Is the most superior beef	-22	11	4	11	-2
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	I trust that this beef is slaughtered according to sharia law and is therefore Halal	18	-11	-7	-7	3
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Variety & Fat Cuts (18%) *Contribution to Premium: 27%*	The fat is nicely marbled	-28	7	10	5	1
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	Offers a variety of cuts that suit the meals I make	2	-1	0	-1	0
Cheap (17%) *Contribution to Premium: 8%*	Cheaper	28	-16	-5	-8	4
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+5 or more = relative category strength
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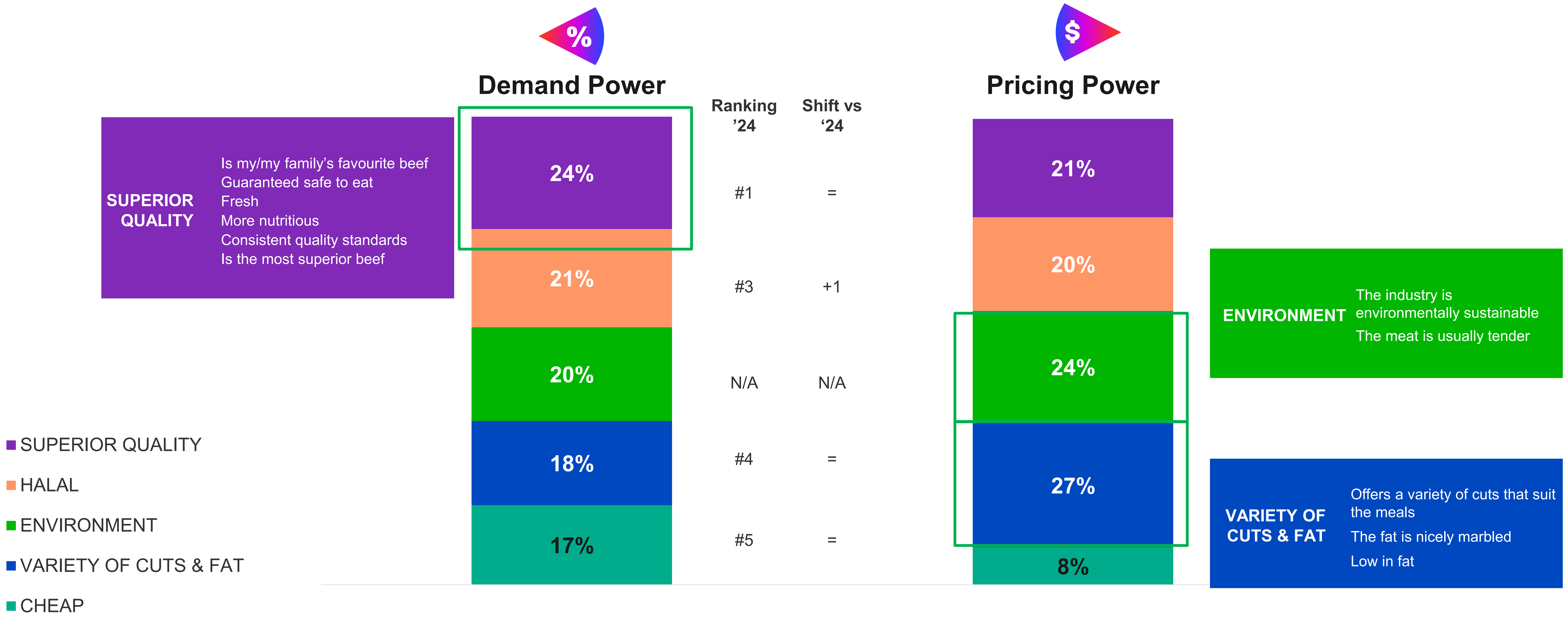
Demand Power is driven by the Superior Quality factor, with Halal overtaking Environment to be the second biggest factor. Pricing Power is driven by Environment and Variety of Cuts and Fat Factors

Beef Country Of Origin – Equity Drivers



Drivers of MDS can be identified across the different factors…

Beef Drivers – Contributions to…(%)

	Meaning	Difference	Salience	Demand Power	Pricing Power
SUPERIOR QUALITY	27%	18%	21%	24%	21%
HALAL	19%	23%	23%	21%	20%
ENVIRONMENT	16%	25%	30%	20%	24%
VARIETY OF CUTS & FAT	10%	30%	17%	18%	27%
CHEAP	29%	5%	-10%	17%	8%

Summarising the Beef module in Indonesia:

AU has high equity, second behind Local Beef

- **Local Beef** dominates the market, followed by **Australian (AU) Beef**, which maintains a strong brand health funnel. **India**, despite being the second-largest importer, shows a weak funnel indicative of a commodity brand. **US** and **New Zealand (NZ)** act as challenger brands with modest funnels and growth potential.
- **Local Beef** holds the highest brand equity with continued year-on-year gains. **NZ** and **India** have seen declines, while **AU** has remained stable due to its strong equity. Preference scores reinforce **AU's** position as the leading imported brand.
- **Local Beef's** equity is driven by strong *Meaning*. In contrast, **AU Beef** relies on *Salience*, with declines in *Meaning* and *Difference*—the former now below average, signalling a key area for improvement. **India's** low equity despite high import volume further reflects its commodity positioning.
- In terms of **Pricing Power**, **Local Beef** leads, followed by **AU**. **India** remains price-driven, while **NZ** and **US** compete on *Demand Power* to justify premium pricing.

Superior Quality and Environment

- **Local Beef** and **Australian (AU) Beef** share the top ranking for brand associations, underscoring AU's strong positioning. **India** ranks lowest across all attributes, while **New Zealand (NZ)** shows softening associations aligned with a decline in Demand Power.
- Each brand holds a distinct market position: **Local Beef** is associated with *Halal certification*, *price*, *convenience*, *freshness*, *safety*, and being a *family favourite*. **AU Beef** leads on *nutrition*, *quality*, *superiority*, *tenderness*, and *marbling*.
- **NZ Beef** mirrors many of AU's strengths and stands out for *animal welfare*, positioning it as a challenger brand. **US Beef** is only recognised for *marbling* and lacks a distinctive consumer position.
- **Demand Power** is primarily driven by *Superior Quality*, with *Halal* now surpassing *Environment* as the second most important factor. **Pricing Power** is influenced by *Environment*, *Variety of Cuts*, and *Fat Content*.

RECOMMENDATIONS: How AU Beef can challenge Local Beef to grow our predisposition

1.

BUILD OUR MEANING TO CHALLENGE LOCAL

AU Beef's is reliant on its Salience – with weak Meaning. AU needs to focus on neutralising our weaknesses in the Superiority factor (family favourite, guaranteed safe to eat and freshness). Additionally, we fall behind Local on the Cheap factor – what cuts can we promote to meet this challenge?

Key Action 1:
Focus comms with customers on our Superiority and Cheap factor where we are weak.

2.

DRIVE OUR DIFFERENCE TO CHALLENGE LOCAL

AU's Beef Difference has taken a big hit YoY - now marginally above average.

To increase our Difference AU needs to focus on driving our sustainability associations AND our associations in our variety of cuts and levels of fat.

Key Action 2:
Focus trade conversations on AU Environment credentials and amplify our variety of cuts.

3.

SAFEGUARD OUR FUTURE AGAINST OTHER IMPORTS

Can we leverage our organic and sustainability credentials to give us a stronger positioning against other imported brands. This will in turn shore up our credentials against Local Beef.

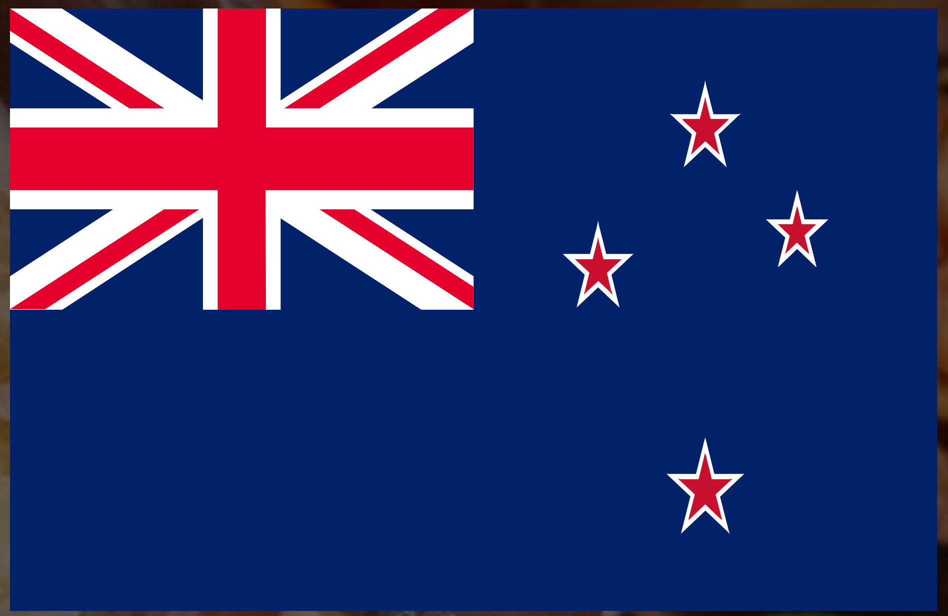
Key Action 3:
Dial up our sustainability credentials in trade conversations.

4
Lamb- Brand Health By Country of Origin

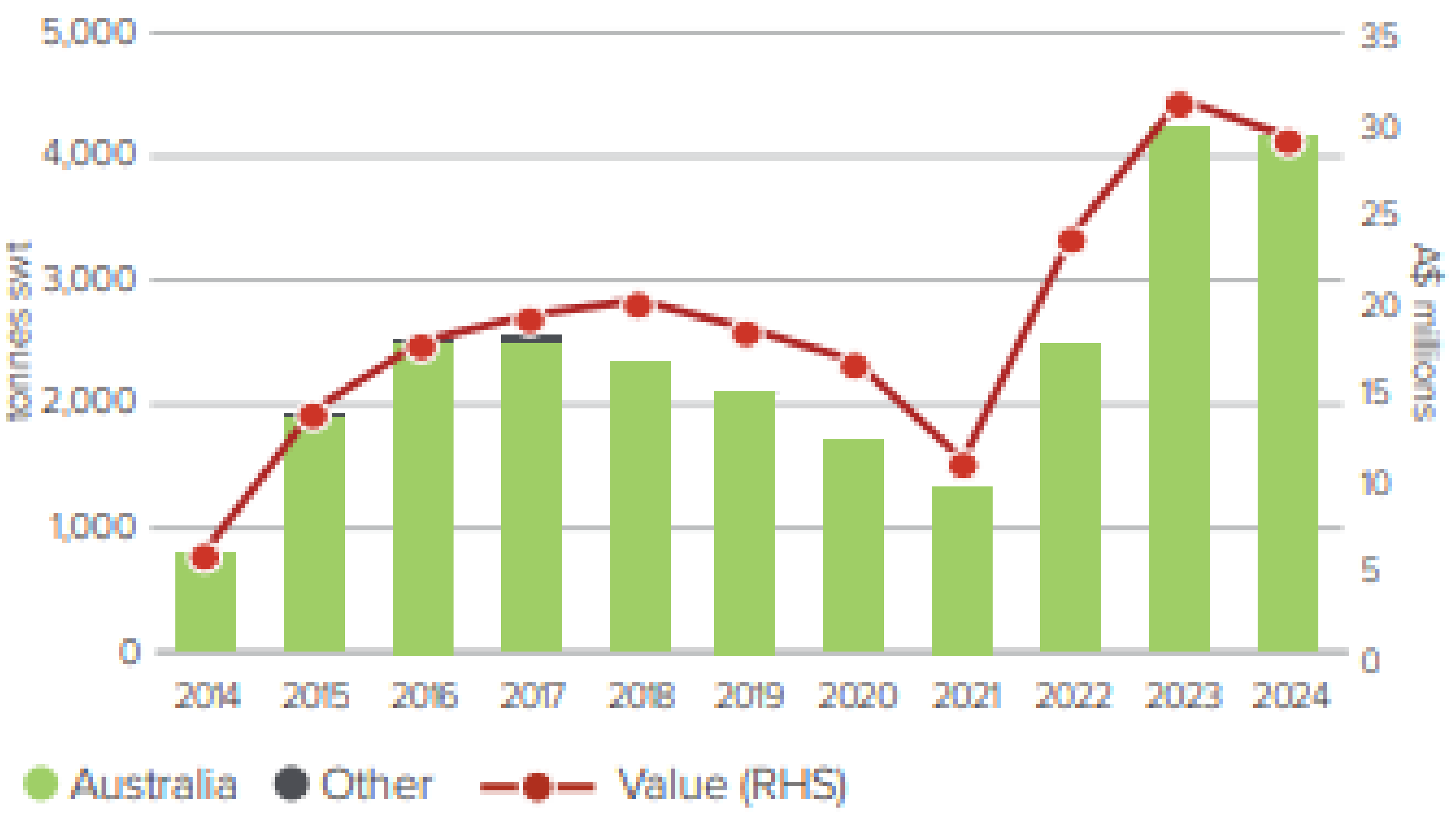
All questions in this section were asked of lamb buyers only (must have ever bought lamb). They also must have previously bought, or would consider buying, imported lamb.

The brand list remains consistent with 2024 allowing year-on-year comparisons.

Lamb Brands Tracked In 2025

Local Indonesian Goat	Australian Lamb	New Zealand Lamb
		

Australia dominates Indonesian Sheepmeat imports, which has surged in recent years…



- Indonesia has the largest local sheepmeat production in South-East Asia, supplying 96% of the estimated total consumption in the country in 2024.
- Australia is by far the largest supplier of imported sheepmeat to Indonesia. The flourishing Indonesian foodservice sector, combined with increased Australian supply and more competitive prices, has driven a surge in demand in recent years.
- Of Australia's total sheepmeat exports to the market in 2023–24, nearly 60% consisted of mutton and 40% of lamb

Source: https://www.mla.com.au/globalassets/mla-corporate/prices--markets/documents/os-markets/red-meat-market-snapshots/2025/indonesia-market-snapshot-jan-2025.pdf

Summarising the Lamb module in Indonesia:

Australian Lamb maintains its equity

- **Local Goat** leads the market, followed by **Australian (AU) Goat**, which maintains a strong brand health funnel. **New Zealand (NZ) Lamb**, though not imported, shows a robust brand funnel—indicating consumer confusion and misattribution.
- **Local Goat** holds the highest brand equity, with year-on-year gains. **AU** has also improved, narrowing the gap and positioning itself competitively. **NZ** maintains moderate equity despite no market presence, drawing share from AU.
- **Local Goat's** equity is driven by strong *Meaning*. In contrast, **AU Beef** relies on *Salience*, with opportunities to grow in *Meaning* and *Difference*. **NZ** exhibits a challenger profile, standing out on *Difference*, suggesting latent equity potential if introduced.
- **AU** sustains a justified price premium. While **Indonesian Goat** has improved its pricing power, it still lags behind **AU Lamb**.

AU maintains strong brand associations

- **AU** maintains strong brand associations across all attributes. **Local Goat** outperforms AU on freshness, safety, cut variety, and sustainability—highlighting key growth opportunities for AU. **NZ** reinforces its challenger status across multiple factors.
- Clear market positions exist for **Local Goat** and **AU Lamb**. AU is well-placed to challenge Local Goat and defend against potential NZ entry on safety, cut variety, and sustainability.
- **Demand and Pricing Power** are primarily driven by perceptions of being *better for my family* and *quality cuts*. The importance of *environmental impact* has declined, while *affordability* has gained relevance.

Local Goat dominates the market. AU as the top importer is second, with a strong brand health funnel. NZ Lamb is not imported into Indonesia, however, displays a robust brand funnel highlighting consumer confusion and misattribution

Brand Health Funnels – By Country of Origin

	LOCAL INDONESIAN GOAT %	'24	'23	'21	'20	AUSTRALIAN LAMB %	'24	'23	'21	'20	NEW ZEALAND LAMB %	'24	'23	'21	'20
Spontaneous awareness	31	29	30	32	35	64▼	73	69	74	73	33▼	44	39	40	43
Total Awareness	99	99	100	96	95	95	95	95	95	92	89	92	88	86	88
Ever Eaten	94	94	92	88	90	72	76	63	75	70	43	47	41	49	50
Eat P12M	89	87	86	81	84	61	66	53	65	59	37	43	35	39	43
Eat P3M	84	79	78	73	75	47	53	43	53	44	23▼	32	26	29	32
Past Month	76	70	67	64	66	38	44	35	40	37	20	23	22	23	24
Most Often	62	56	54	51	55	20	25	23	23	24	7	9	9	12	10

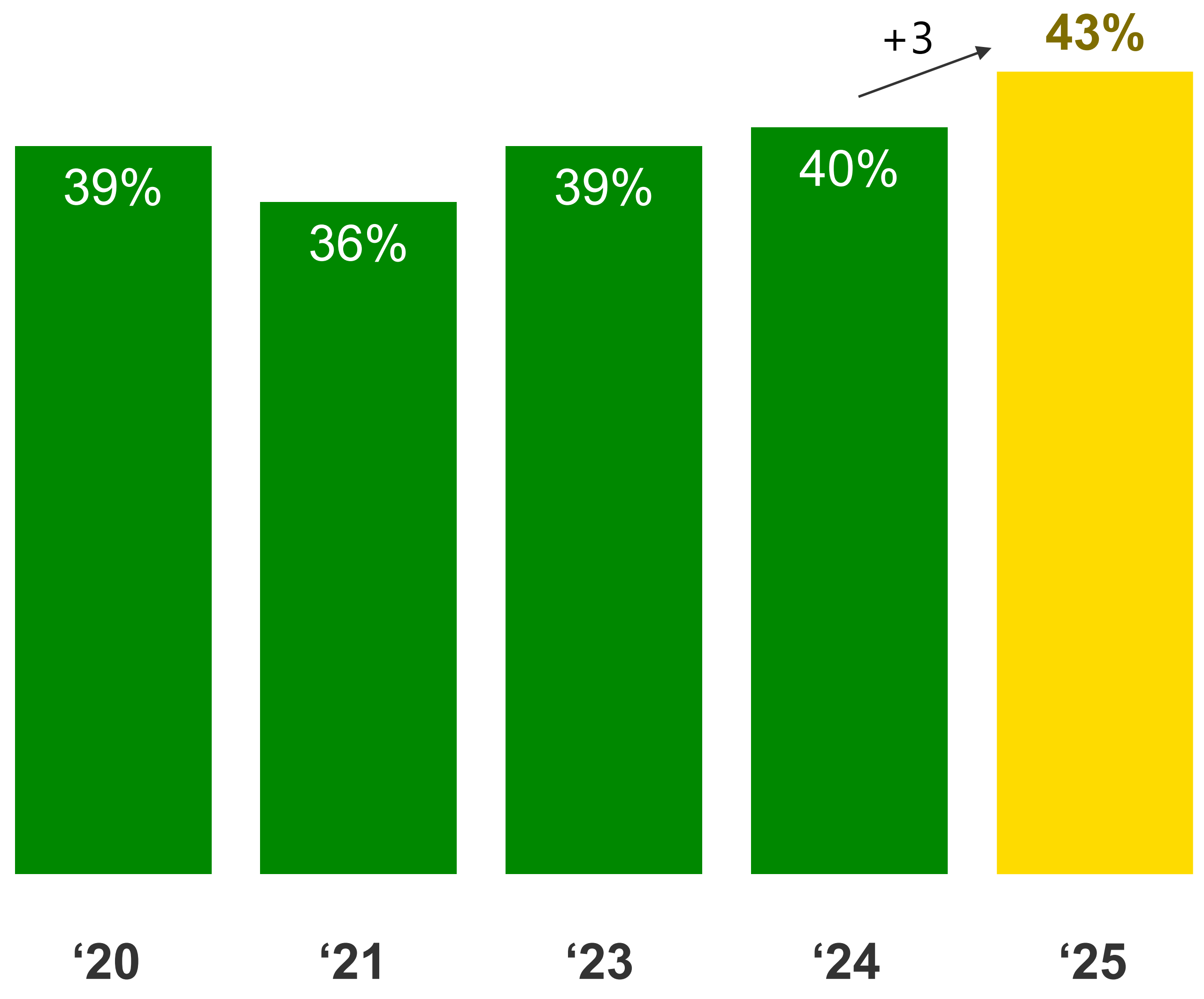
LBH1. Spontaneous Awareness, LBH2. Prompted Awareness, LBH3. Ever Eaten, LBH4. Eaten last year, LBH5. Eaten in the last 3 months, LBH6. Eaten last month, LBH8. Most often
Base: '25 (n=251), '24 (n=241), '23 (n=243), '21 (n=253), 20 (n=244) – Bought lamb in past month or ever buy lamb

▲▼ *Sig. different at 95%*

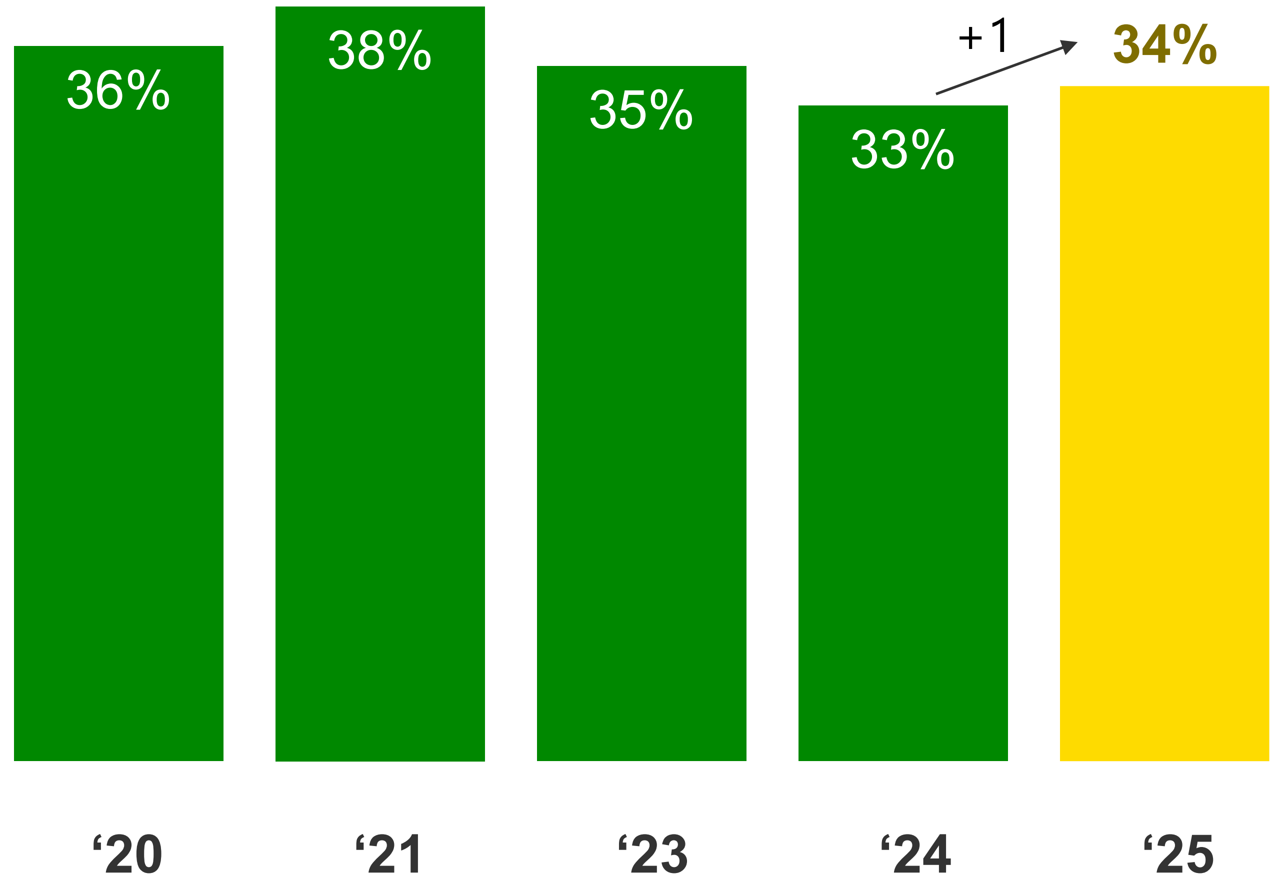
Local Goat has the highest equity with further gains YoY. AU similarly experienced uplifts – narrowing the gap and putting us within reach of Local Goat. Meanwhile, NZ exhibits reasonable equity despite no presence in market taking share of equity from AU

Beef Country of Origin – Equity

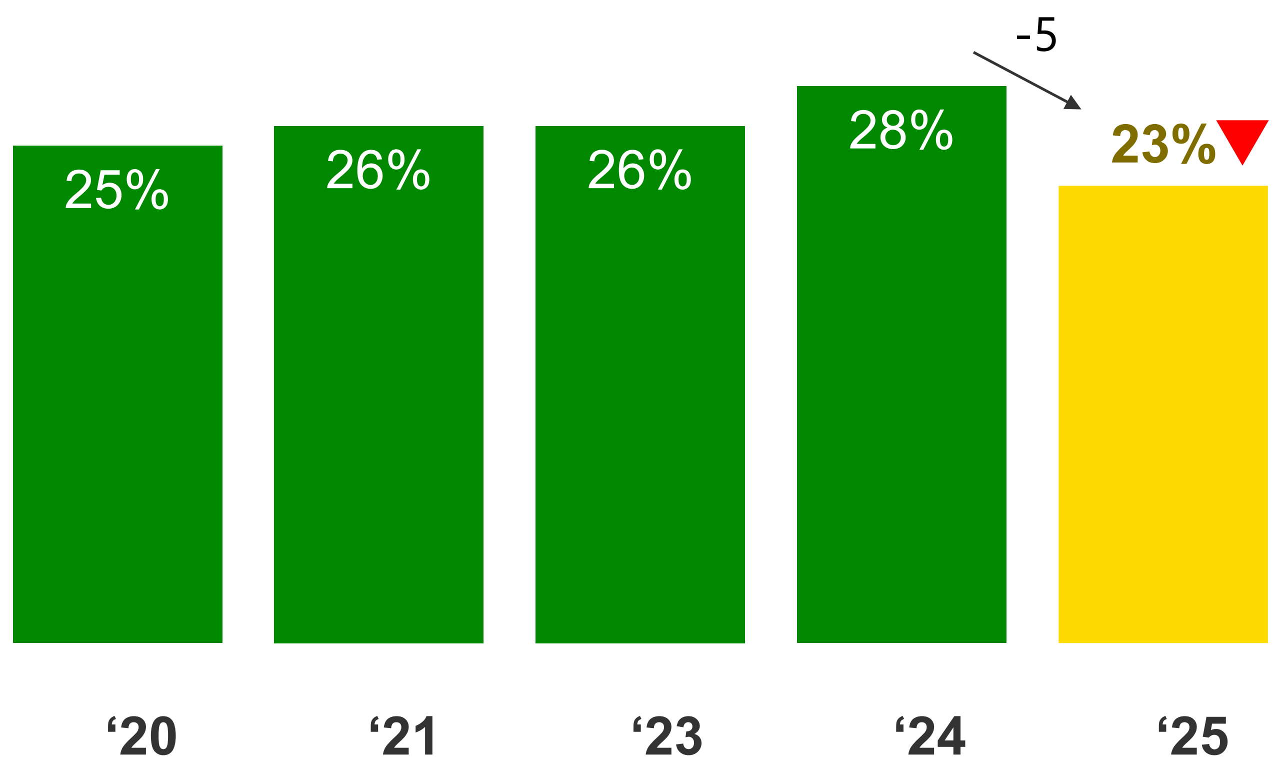
LOCAL INDONESIAN GOAT %



AUSTRALIAN LAMB %



NEW ZEALAND LAMB %



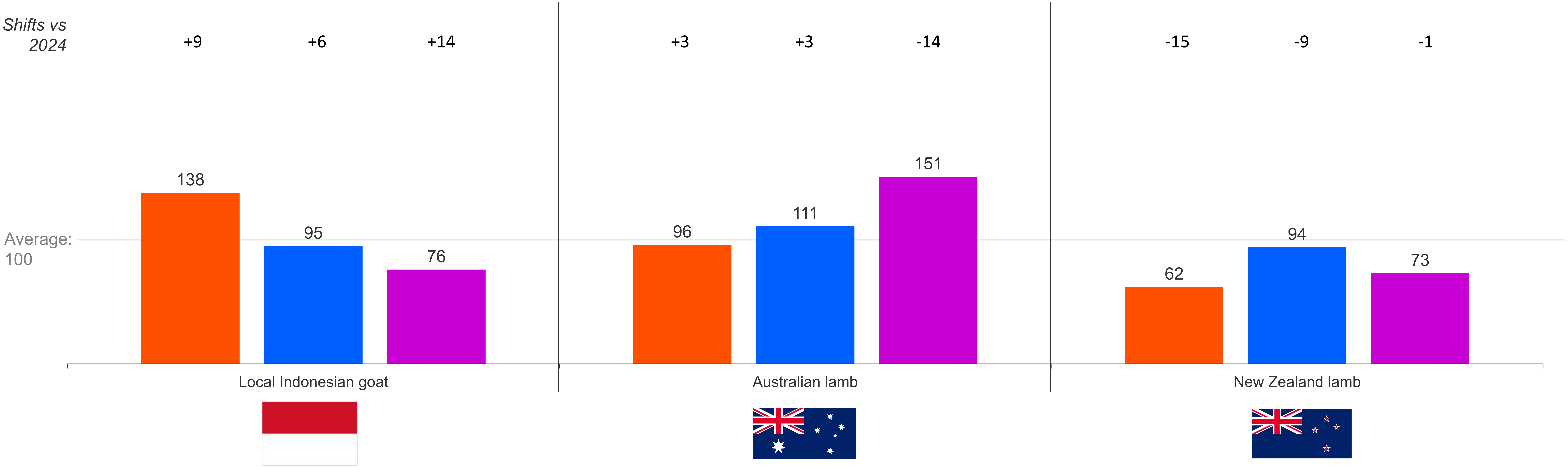
PREFERENCE (based on trial) – My most preferred type of beef

Local Indonesian Goat	Australian Lamb	New Zealand Lamb
58%	54%	41%

Preference does not add up to 100 as consumers can select more than one brand as their most preferred.

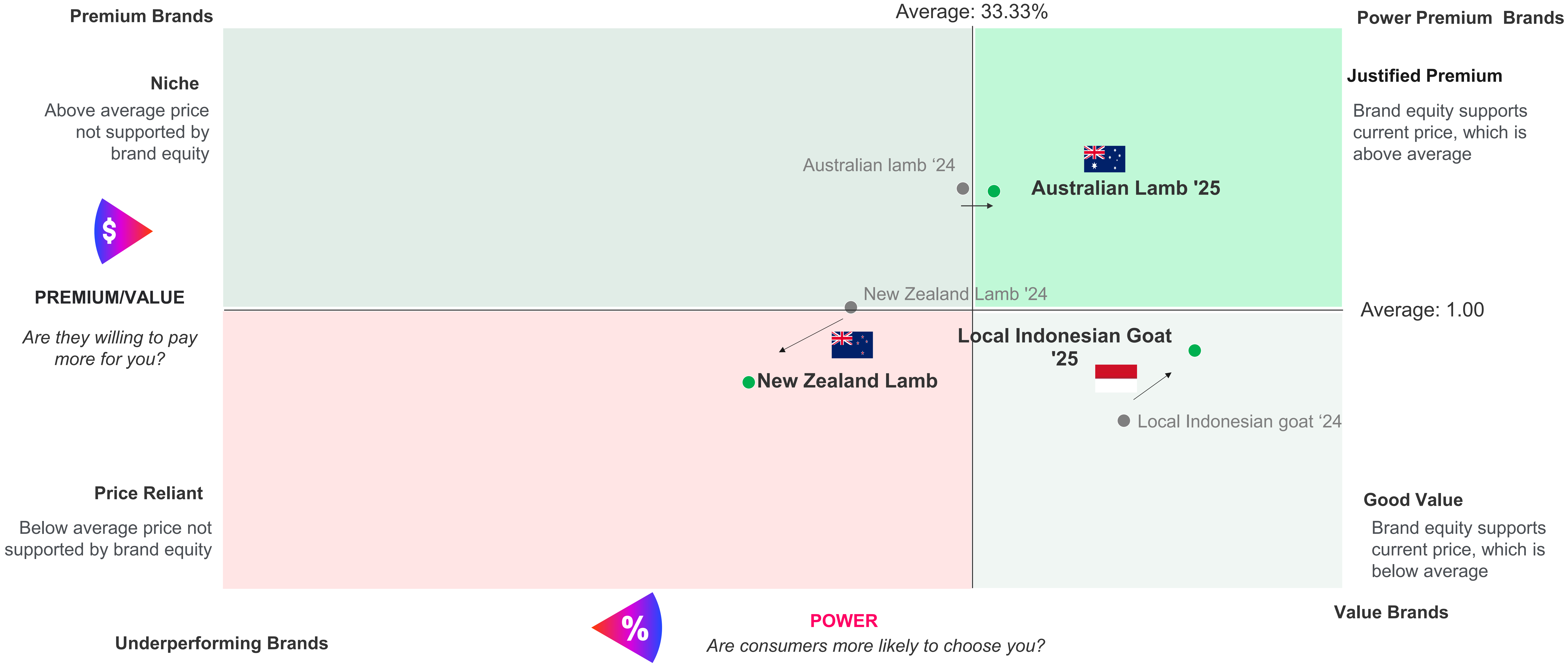
Local Goat's equity is achieved through very strong Meaning. Whereas AU Lamb relies on Salience with room to grow on Meaning and Difference. Of note is NZ's challenger brand profile – standing out on Difference, giving them latent equity if they were to enter the market

Lamb Country Of Origin – Levers of Demand Power



AU does well to sit as a justified price premium. Indonesian Goat has improved its Pricing Power but stills well behind AU Lamb

Lamb Power VS. Premium by Country of Origin



AU has strong associations across the board. Local Goat is stronger than AU on freshness, guaranteed safe to eat, variety of cuts, and sustainability – highlighting areas of opportunity for AU. NZ demonstrates its challenger status across several factors

Drivers of Demand Power

DRIVERS OF **DEMAND POWER**
(Factors and statements ranked from highest to lowest influence in driving Demand Power)

Driver	Statement	LOCAL INDONESIAN GOAT	+/- '24	AUSTRALIAN LAMB	+/- '24	NEW ZEALAND LAMB	+/- '24
Better for my Family (29%) *Contribution to Premium: 25%*	Is my/my family's favourite lamb/goat	73	+5	57	-3	47	-2
	Fresh	77	-1	60	-1	54	-5
	More nutritious	65	+3	70	+2	57 ▼	-11
	The meat is usually tender	49	-3	70	-1	64	-4
	Guaranteed safe to eat	79	+2	67	-4	59	-6
	Is the most superior lamb	53	+1	71	+2	65	-3
Quality Cuts (21%) *Contribution to Premium: 26%*	The animal is well-cared for	62	+2	73	=	69	-5
	Consistent quality standards	58	+2	70	-1	63	-5
	Offers a variety of cuts that suit the meals I make	70	+3	62	-5	55	-6
Halal (19%) *Contribution to Premium: 4%*	I trust that this lamb is slaughtered according to sharia law and is therefore Halal	84	-4	49	-1	41	-5
Low Fat (14%) *Contribution to Premium: 17%*	Low in fat	50	+4	61	+2	54	-9
Cheap (10%) *Contribution to Premium: -11%*	Cheaper	84	=	27	=	25	+2
	Is easy and convenient to purchase	85	=	43	-1	36	-1
Environment (8%) *Contribution to Premium: 17%*	The industry is environmentally sustainable	67	+3	63	=	58	-7

Highest Association
Second highest
Third highest
▲▼ *Sig. different at 95%*

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There are clear market positions for each Local Goat and AU Lamb. AU can challenge Local Goat and defend against NZ (if they were to enter the market) on safety, variety of cuts and sustainability

Drivers of Demand Power

DRIVERS OF **DEMAND POWER**
(Factors and statements ranked from highest to lowest influence in driving Demand Power)

Driver	Statement	LOCAL INDONESIAN GOAT	AUSTRALIAN LAMB	NEW ZEALAND LAMB
Better for my Family (29%) *Contribution to Premium: 25%*	Is my/my family's favourite lamb/goat	5	-2	-4
	Fresh	5	-4	-2
	More nutritious	-7	7	1
	The meat is usually tender	-21	10	11
	Guaranteed safe to eat	3	-1	-2
	Is the most superior lamb	-18	9	10
Quality Cuts (21%) *Contribution to Premium: 26%*	The animal is well-cared for	-14	6	8
	Consistent quality standards	-14	7	7
	Offers a variety of cuts that suit the meals I make	-1	0	0
Halal (19%) *Contribution to Premium: 4%*	I trust that this lamb is slaughtered according to sharia law and is therefore Halal	15	-10	-11
Low Fat (14%) *Contribution to Premium: 17%*	Low in fat	-14	7	7
Cheap (10%) *Contribution to Premium: -11%*	Cheaper	28	-18	-13
	Is easy and convenient to purchase	19	-13	-13
Environment (8%) *Contribution to Premium: 17%*	The industry is environmentally sustainable	-4	1	3

+5 or more = relative category strength
-5 or less = relative category weakness.

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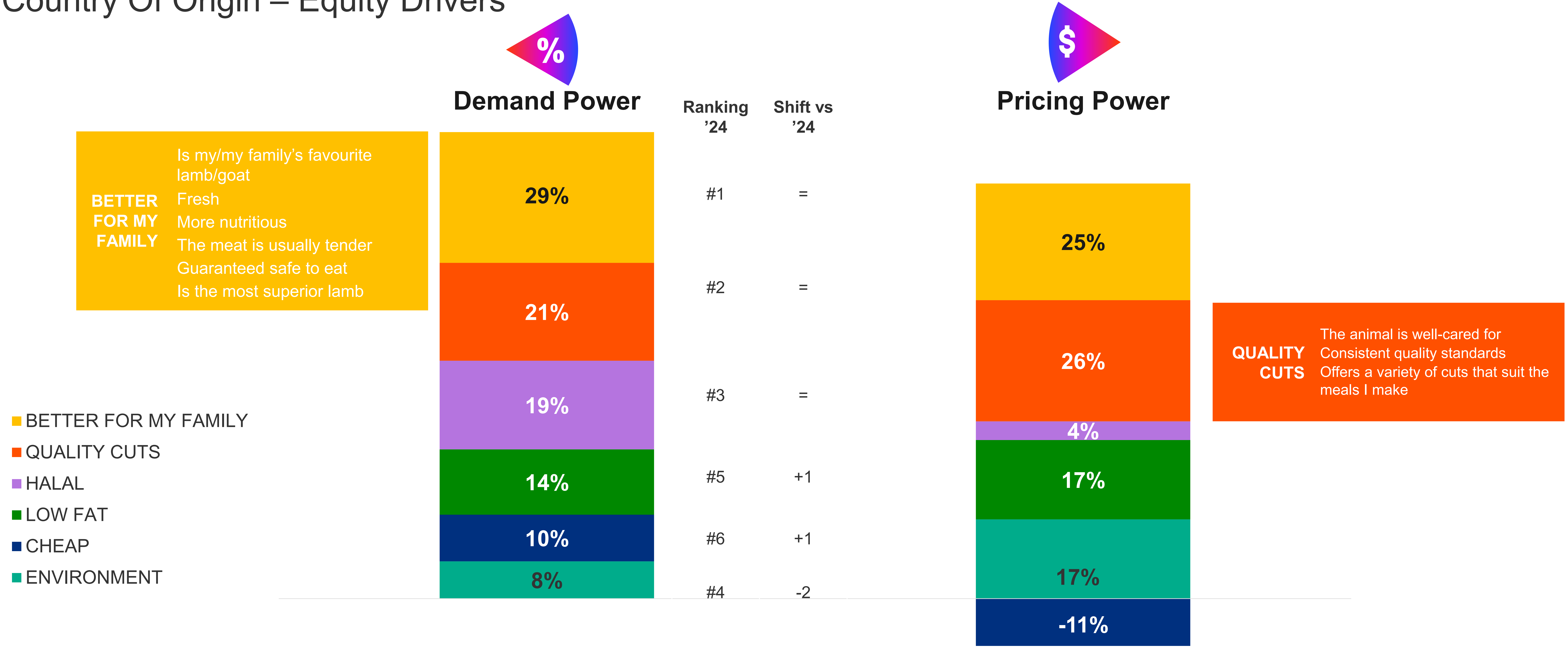
Demand and Pricing Power is driven by Better for my Family factor and Quality Cuts. Environment has slipped to last place, while Cheap has risen in importance

Lamb Country Of Origin – Equity Drivers



Drivers of MDS can be identified across the different factors…

Lamb Drivers – Contributions to…(%)

	Meaning	Difference	Salience	Demand Power	Pricing Power
BETTER FOR MY FAMILY	31%	16%	28%	29%	25%
QUALITY CUTS	15%	34%	16%	21%	26%
HALAL	23%	-5%	0%	19%	4%
LOW FAT	11%	27%	8%	14%	17%
CHEAP	13%	-2%	-31%	10%	-11%
ENVIRONMENT	7%	16%	17%	8%	17%

RECOMMENDATIONS: How AU Lamb can challenge Local Goat to grow our predisposition

1.

BUILD OUR MEANING TO CHALLENGE LOCAL

AU Lamb's is reliant on its Salience – with soft Meaning.

AU needs to dial up the Better for my Family factor (fresh, guaranteed safe to eat and family favourite) and being Halal certified (where relevant).

Key Action 1:
Focus comms with Better for my Family factor where we are weak. and dial up our strengths.

2.

DRIVE OUR DIFFERENCE TO CHALLENGE LOCAL

Continue to reinforce our strong Difference with consumers.

Drive Difference by focusing on the Quality Cuts and Low Fat factors. We currently own consistency and animal welfare; we need to dial up our credentials in variety of cuts.

Key Action 2:
Focus trade conversations on AU Quality Cuts credentials and amplify our different cuts and potentially leaner lamb.

3.

SAFEGUARD OUR FUTURE AGAINST POTENTIAL NZ ENTRY

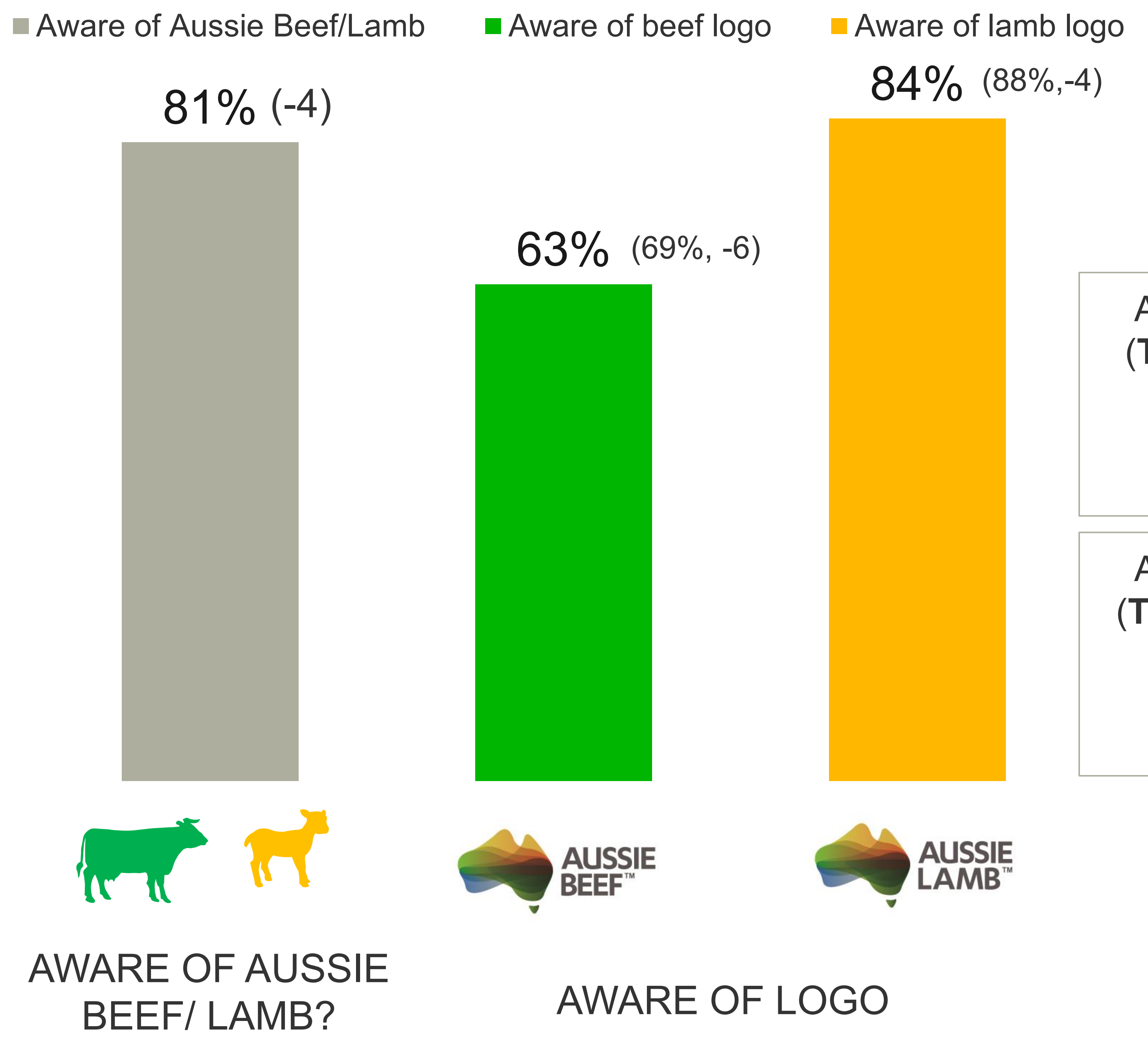
Consumers battle to differentiate AU and NZ despite NZ lack of presence in the market. Our opportunity while we have in-market advantage is dial up our Aussie-ness.

Key Action 3:
Keep our Aussie Lamb Logo front and centre and dial up out Aussie assets.

5
Aussie Beef & Aussie Lamb

Aussie Beef/Lamb is a valuable asset with a continued strong presence, particularly the lamb logo. These assets generating positive associations for AU meat

Aussie Beef & Lamb - Awareness and Perception



Awareness of Logo (**True Aussie Beef**):
2024: 69%
2023: 70%
2021: 46%

Awareness of Logo (**True Aussie Lamb**):
2024: 88%
2023: 79%
2021: 81%

Top 5 impressions of the logo:

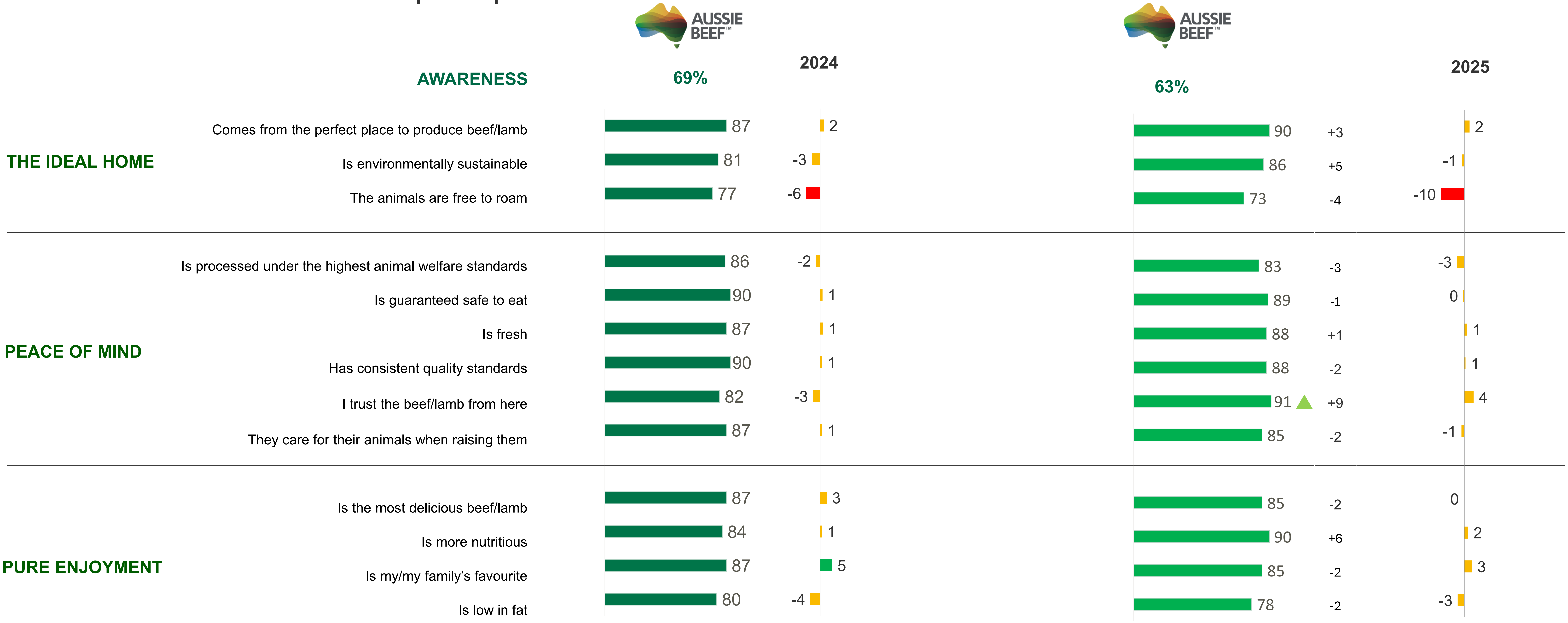
Aussie Beef	Aussie Lamb
Is guaranteed safe to eat	Is processed under the highest animal welfare standards
Has consistent quality standards	Is environmentally sustainable
Is fresh	Has consistent quality standards
Comes from the perfect place to produce beef	Comes from the perfect place to produce lamb
Is my family's favourite	They care for their animals when raising them

QTA1. Have you heard the term 'Aussie beef/lamb or Aussie beef Hojuchungjungwoo' before?
Base: '25 (n=500)

Sig. different at 95%

Aussie Beef in 2025 has seen directional uplifts across some associations. Aussie Beef however has lost its strength as the family favourite

Aussie Beef - awareness and perception



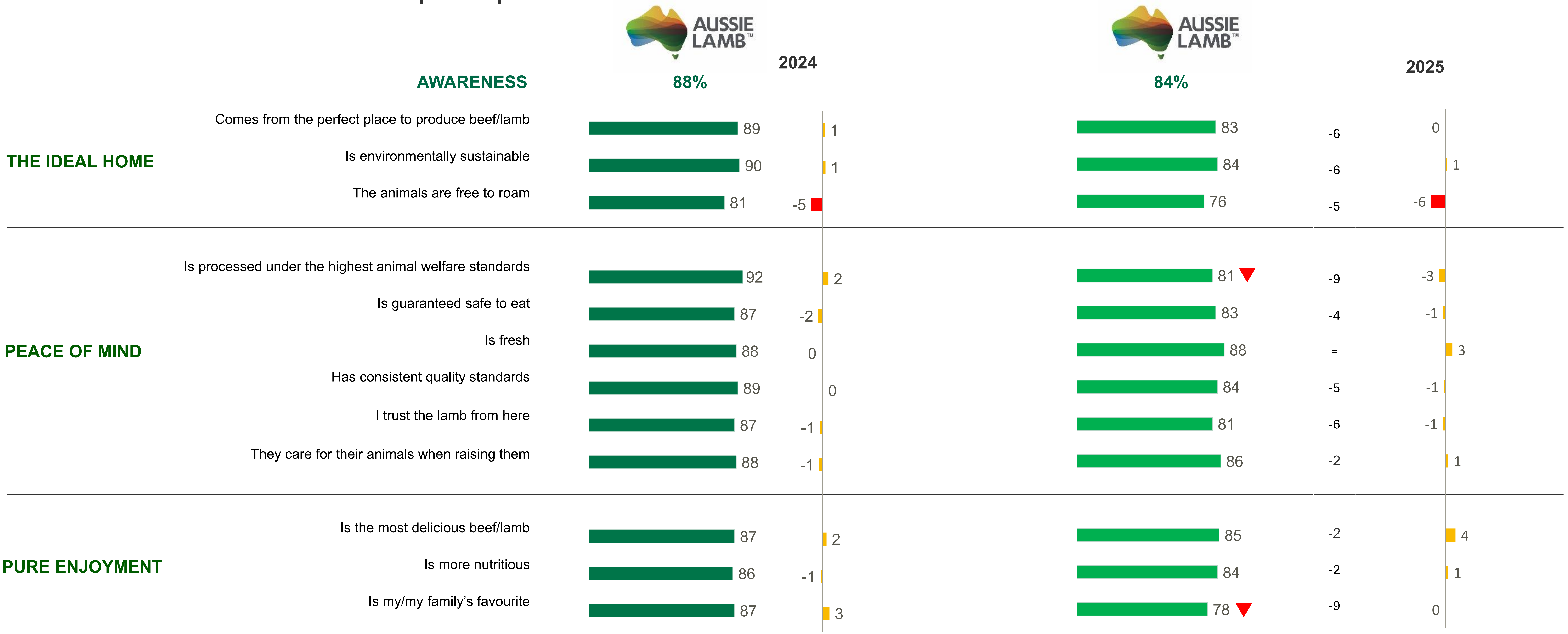
+5 or more = relative category strength
-5 or less = relative category weakness.

QTA3. Have you ever seen this logo before? (n=249) QTA6. The logos below are used to brand beef as being from particular countries (n=158) Which of these logos have you seen before when buying beef? QTA7. We would like to know which of the following statements apply to the beef brands you have selected. You may choose as many or as few logos as you wish. It doesn't matter if you don't buy any of them - it's your impressions we'd like. Aussie Beef/Lamb (n=138)

Sig. different at 95%

Aussie Lamb in 2025 has seen softening across all associations. Aussie Lamb has no clear positioning in the market

Aussie lamb - awareness and perception



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QTA3. Have you ever seen this logo before? (n=251) QTA6. The logos below are used to brand beef as being from particular countries (n=211) Which of these logos have you seen before when buying Lamb? QTA7. We would like to know which of the following statements apply to the lamb brands you have selected. You may choose as many or as few logos as you wish. It doesn't matter if you don't buy any of them - it's your impressions we'd like.

Aussie Beef/Lamb (n=204)

+5 or more = relative category strength

-5 or less = relative category weakness.

Sig. different at 95%

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Global Tracker 2025

Indonesia Presentation Deck

Brought to you by your Kantar Team:
Sally Kennedy, Heather Buys, Carolina Ferrando,
and Kyle Thomas

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