# Fresh Meat Performance

NielsenIQ

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MEAT & LIVESTOCK AUSTRALIA

# Agenda

- Retailer performance
- Protein Performance
- Fresh Meat Demographic Performance Opportunities
- HML Opportunities for Beef and Lamb
- Q&A

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# Retailer Performance

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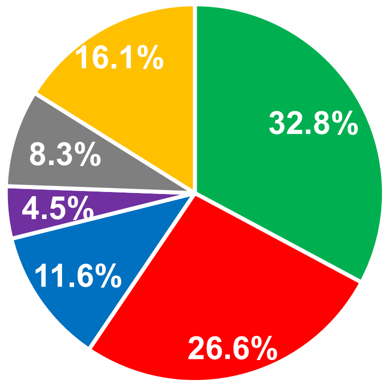
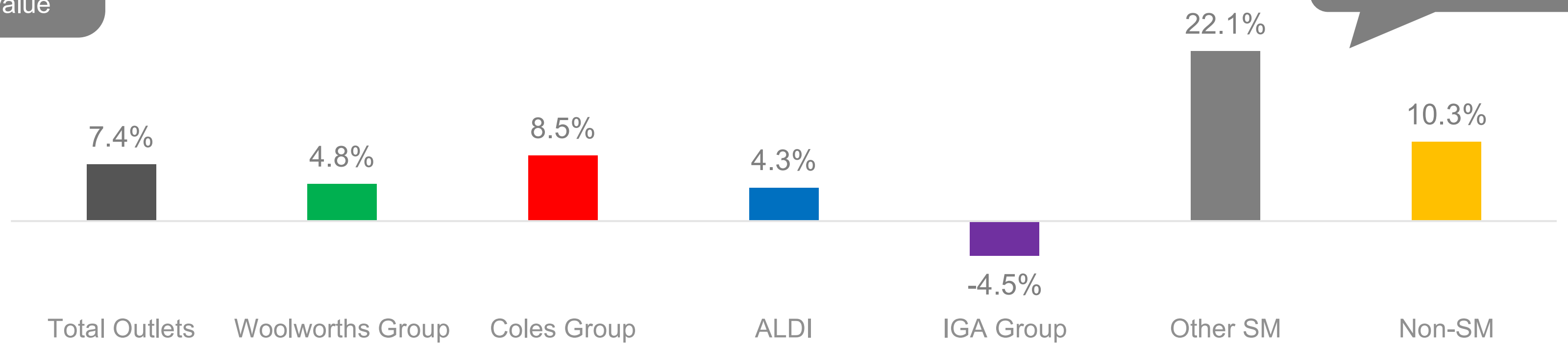
# Costco and Butcher have the highest value growth in Fresh Meat followed by Coles

Share of Value



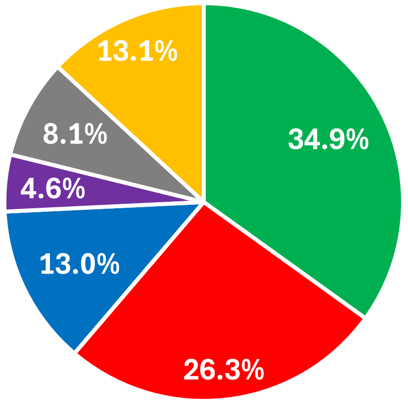

Costco accounts for half of Other SM value, Butchers account for 2/3 of Non SM value

Fresh Meat | Value % Chg YA

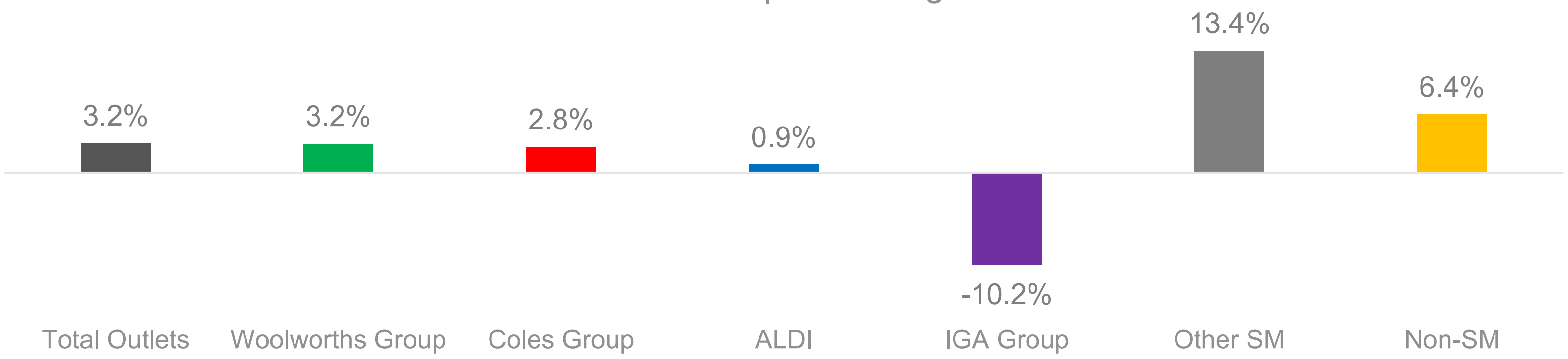



Costco growth 28.5%
Butcher growth 9.5%

Share of Volume

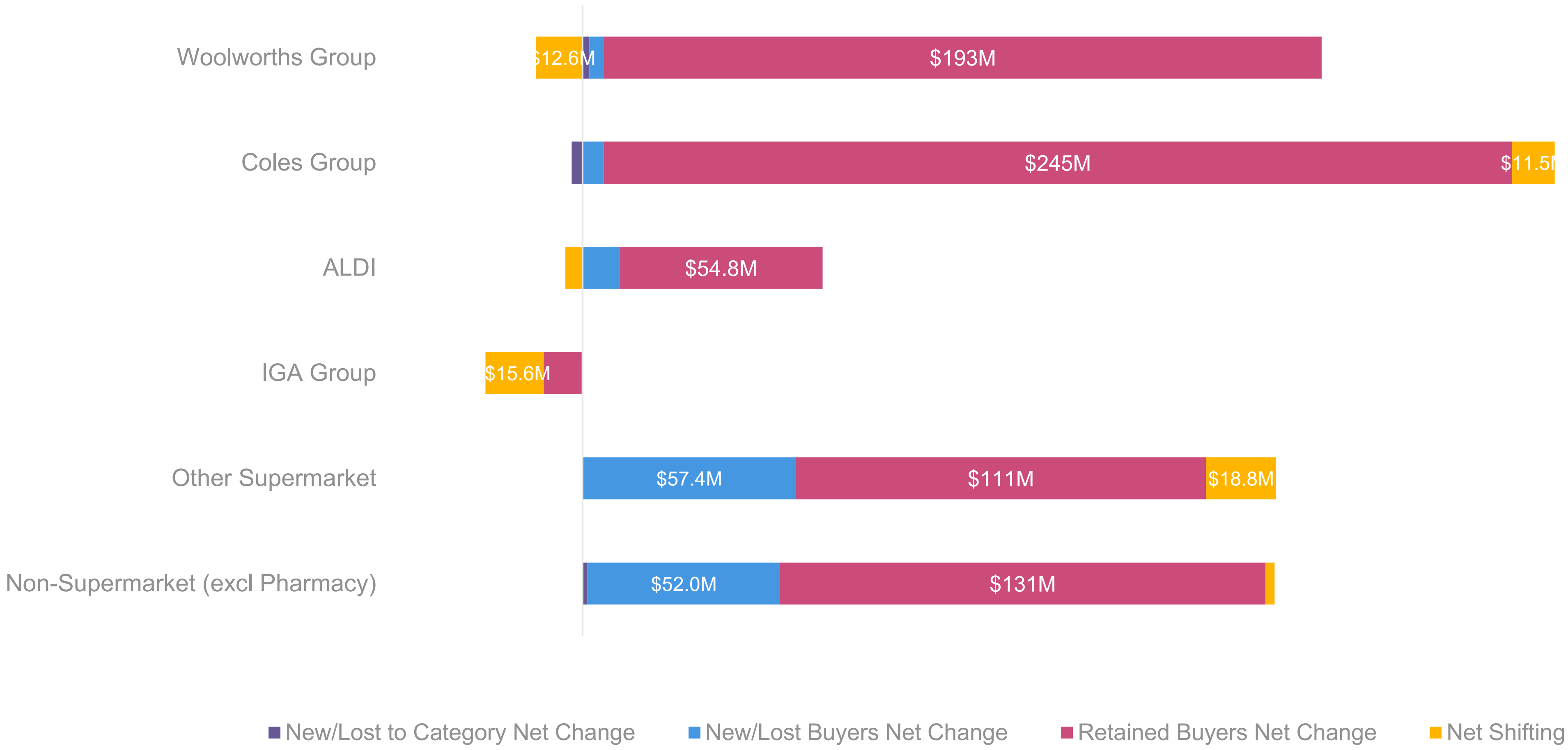



Fresh Meat |KG % Chg YA



# Fresh Meat growth is driven by higher spend from Retained buyers. Other SM and Non SM growth accelerated by influx of new buyers, while Coles and Other SM also gained switching $

Fresh Meat | Source of value % change vs YA | Latest 52 weeks 05/10/2025




| | Abs chg vs YA | % chg vs YA |
|---|---|---|
| Woolworths Group | +$187M | +4.8% |
| Coles Group | +$259M | +8.5% |
| ALDI | +$60.1M | +4.3% |
| IGA Group | -$26.1M | -4.5% |
| Other Supermarket | +$187M | +22.1% |
| Non-Supermarket (excl Pharmacy) | +$187M | +10.3% |

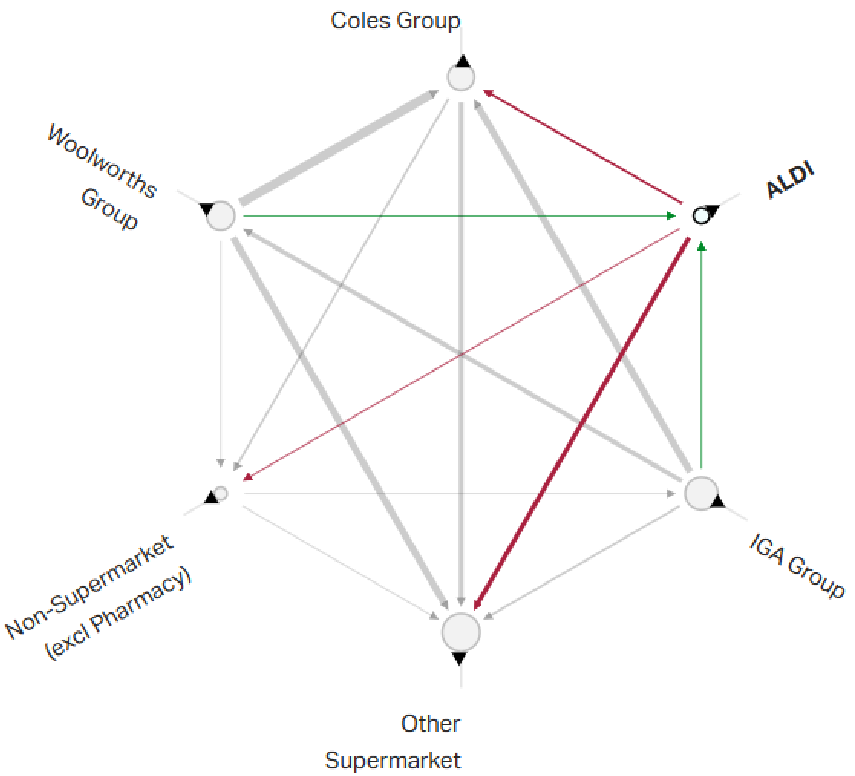
**7.4% (AUS)**

Source: NIQ Homescan, AUS, MAT to 05/10/2025

Total Universe = Total outlets

# Aldi is losing value to Coles, Other SM (Costco) and Non-SM

Value for FRESH MEAT in 6 Retailer during Rolling 52 w/e 05/10/25




# Aldi is doing well in Lamb, but is behind the market in all other proteins

Aldi Fresh Meat is underperforming among all Families and declining among Senior Couples

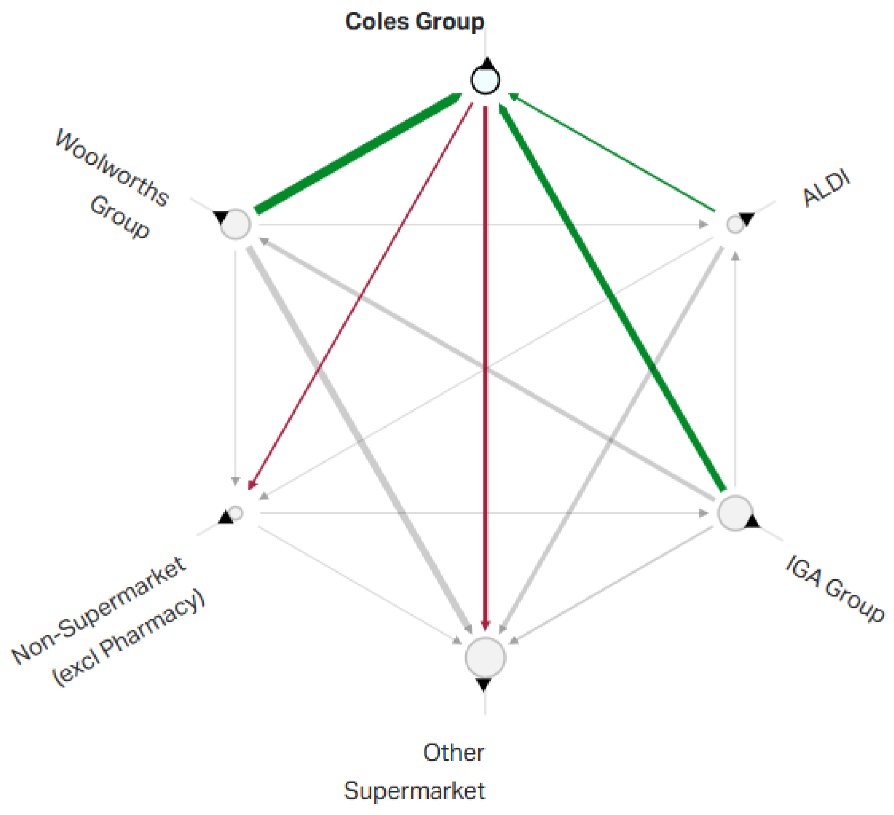
Value % change vs YA

| GROUP | Total Outlets | ALDI |
|---|---|---|
| **FRESH MEAT** | **7.4%** | **4.3%** |
| BEEF | 9.4% | 4.5% |
| CHICKEN | 4.9% | 2.0% |
| LAMB | 3.2% | **13.0%** |
| PORK | 9.3% | 6.1% |
| SEAFOOD | 9.5% | 4.0% |
| OTHER FRESH MEAT | 7.2% | 5.9% |

Source: NIQ Homescan, AUS, MAT to 05/10/2025

# In the meantime, Coles is gaining value from Woolworths, IGA and Aldi

Value for FRESH MEAT in 6 Retailer during Rolling 52 w/e 05/10/25




# and outperforming market in Chicken and Pork

Coles Fresh Meat growth is driven by Young HHs (Young Transitionals and Young Families)

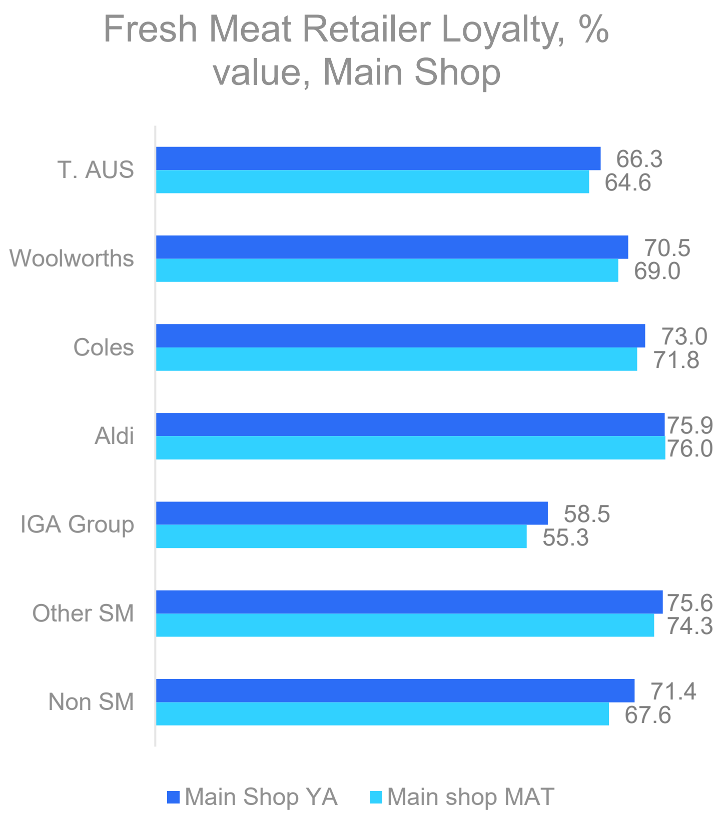
coles

Value % change vs YA

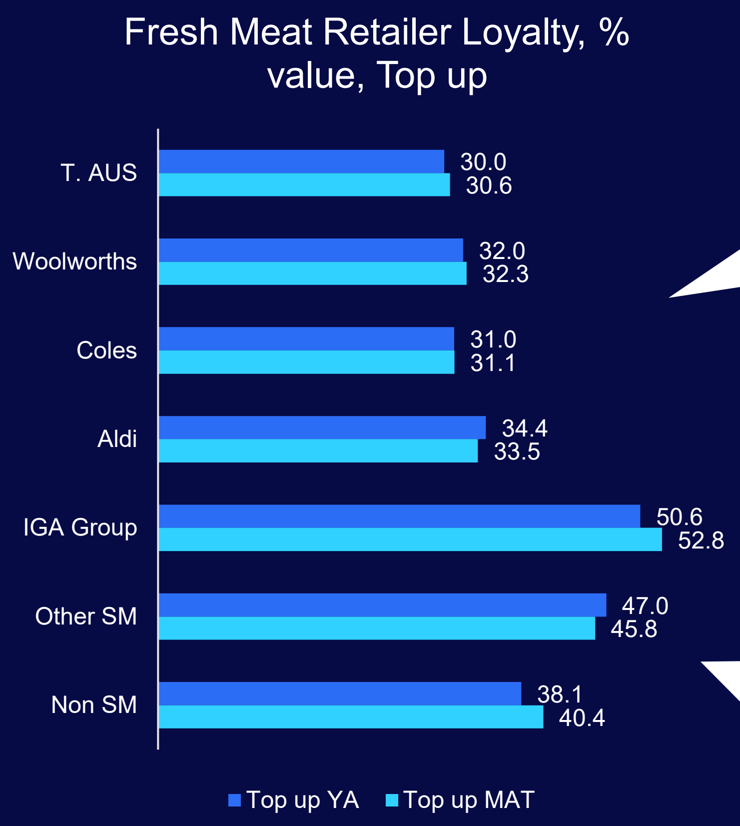
| GROUP | Total Outlets | Coles |
|---|---|---|
| **FRESH MEAT** | **7.4%** | **8.5%** |
| BEEF | 9.4% | 9.4% |
| **CHICKEN** | **4.9%** | **8.8%** |
| LAMB | 3.2% | 2.7% |
| **PORK** | **9.3%** | **14.3%** |
| SEAFOOD | 9.5% | 4.2% |
| OTHER FRESH MEAT | 7.2% | **8.4%** |


Source: NIQ Homescan, AUS, MAT to 05/10/2025

# As Australians shop around more, it's becoming more important to capture smaller trip loyalty




Aldi was the only retailer to increase Main Shop Loyalty



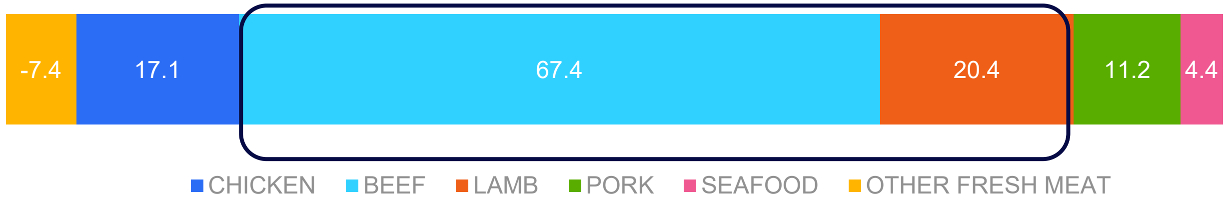

Woolworths increased Top up and Dinner Tonight loyalty, while Coles captured more Special event occasions

Costco increased Special Event occasion loyalty, while Butchers won all the smaller trips: Top up, Dinner Tonight, Promo shop, Emergency shop

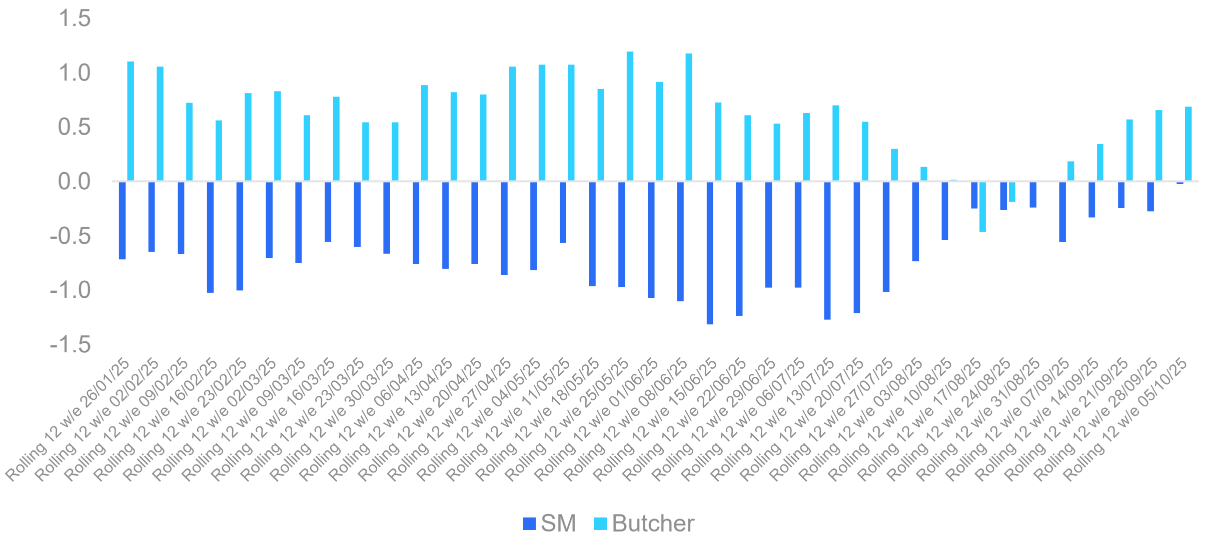
# Butchers continue to regain buyers and drive growth via Red Meat

Butchers tend to be more skewed towards older audience, however, attracting more younger HHs and Families in the latest MAT

Butcher Value growth +-$'M, MAT vs YA




Penetration Abs chg vs YA, 12weekly rolling, Butcher vs SM




## Growth Drivers

- Beef Mince, Other steak, Sirloin steak, Other beef and pre-prepared
- Lamb Chops, Shoulder, Cutlets and Leg

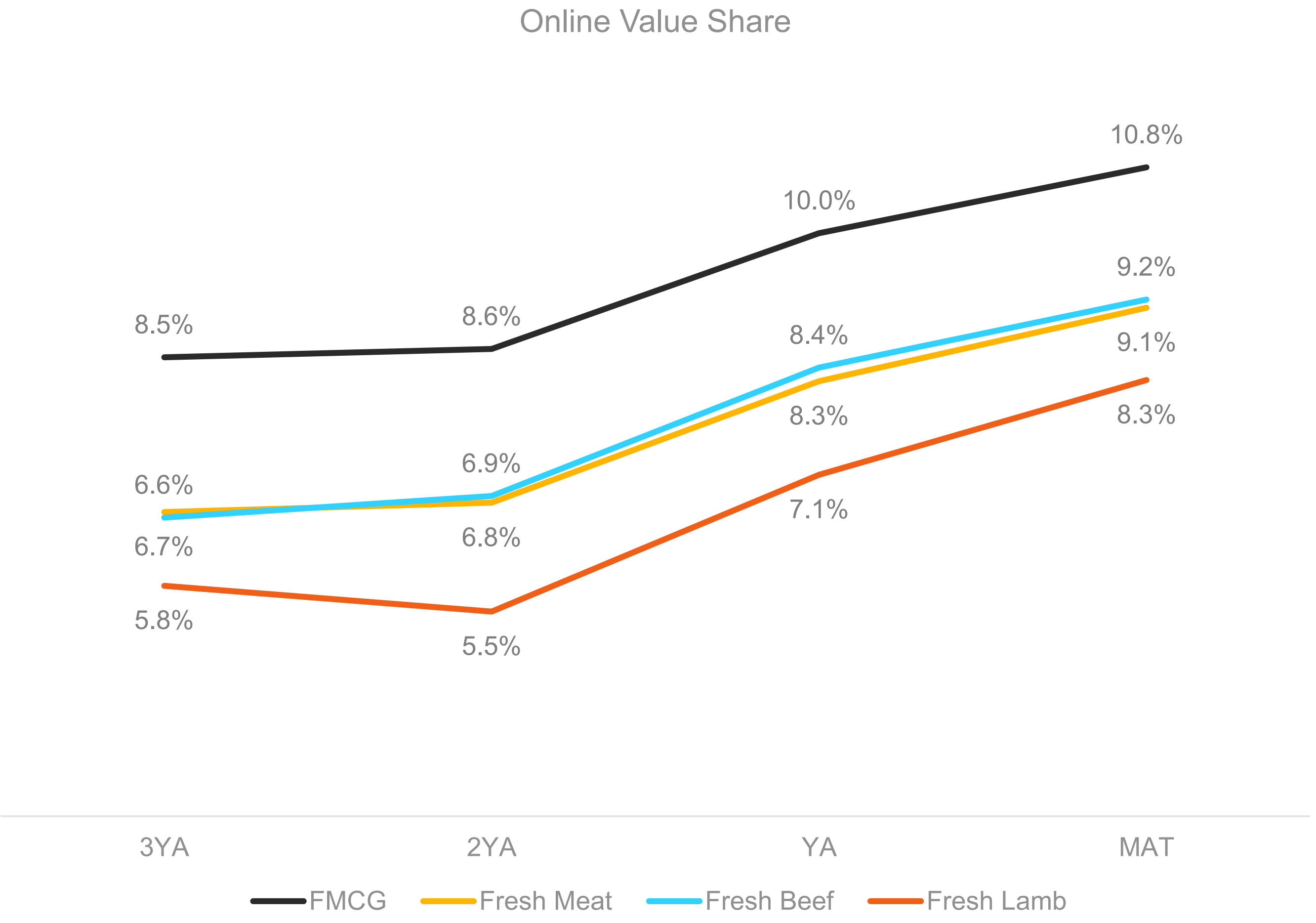
## Demographics

- Butchers are attracting more younger buyers and Families
- More Ethnic HHs shop in Butchers with SE Asians contributing most to growth. Oceania also had double digit growth in Butchers



Source: NIQ Homescan, AUS, MAT to 05/10/2025

# The gap between FMCG and Fresh Meat Online Share is narrowing slowly but consistently

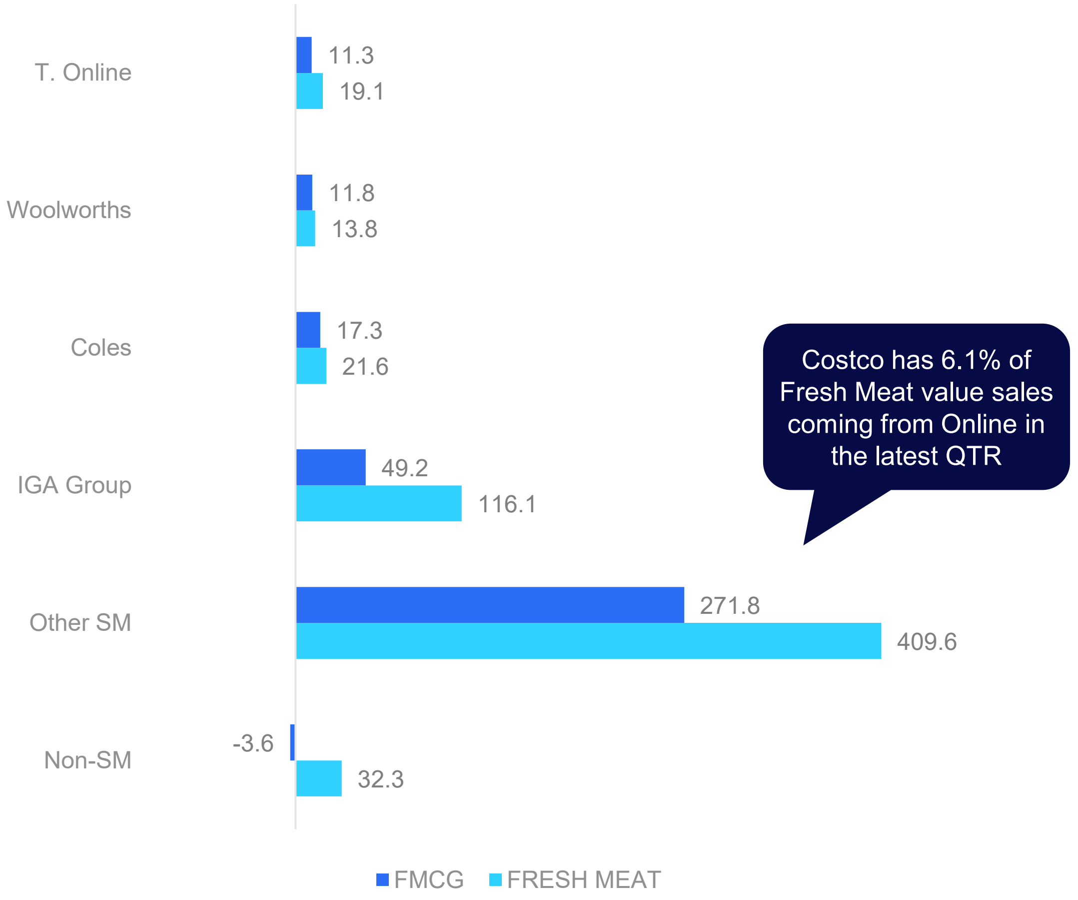





Source: NIQ Homescan, AUS, MAT to 05/10/2025

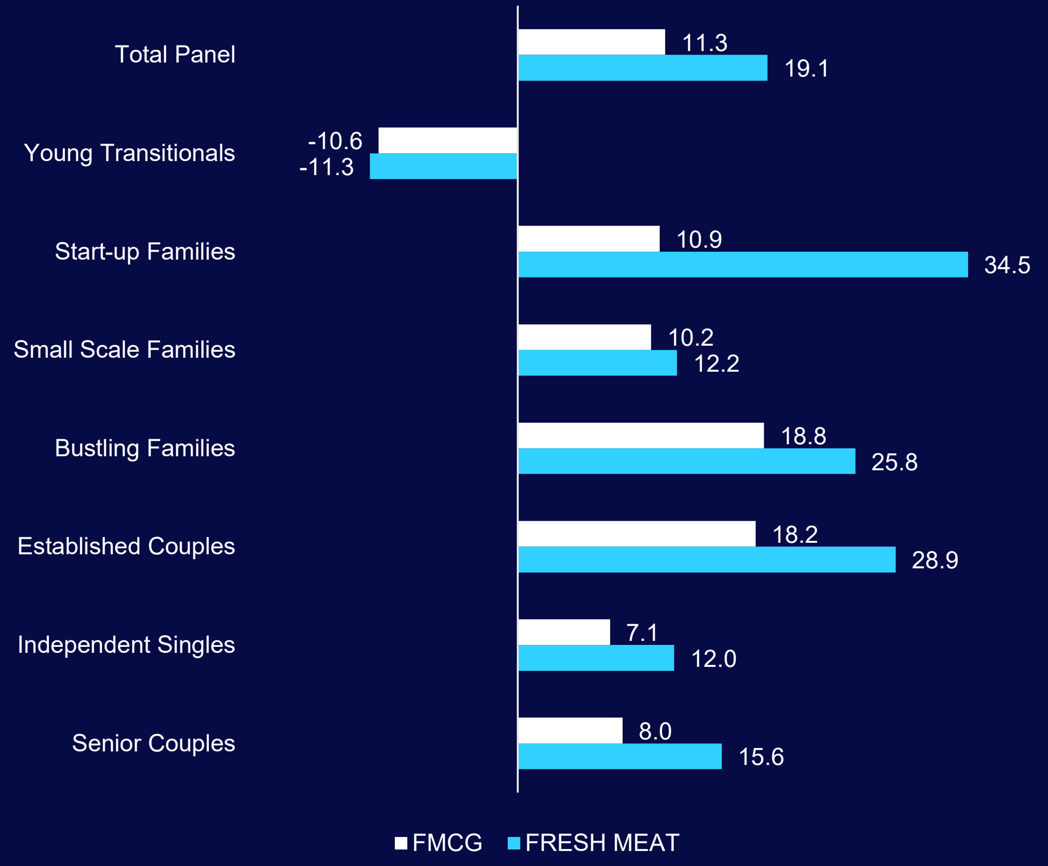
# Online growth is driven by Majors, however, Non-SM play important role in online growth for Fresh Meat

Value % growth Online, MAT vs YA




# Families are the key drivers of online growth in the latest MAT

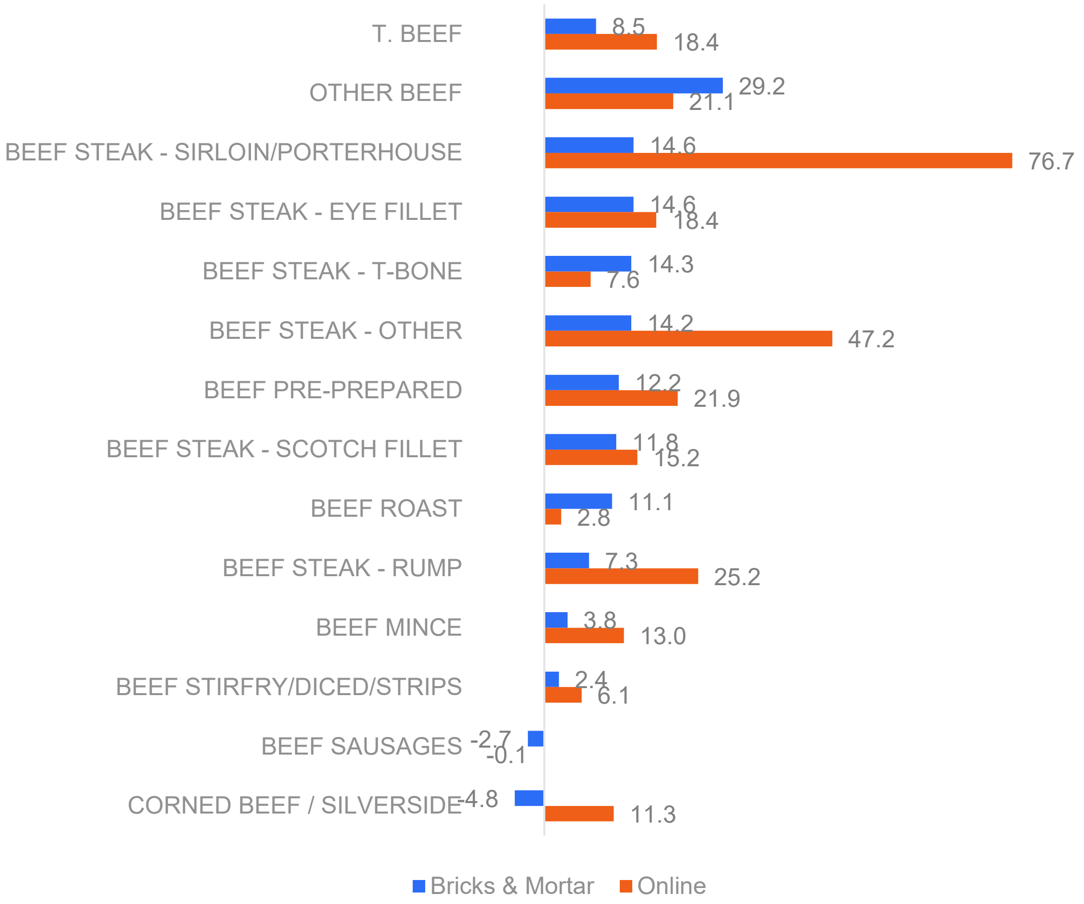
Value % growth Online, MAT vs YA



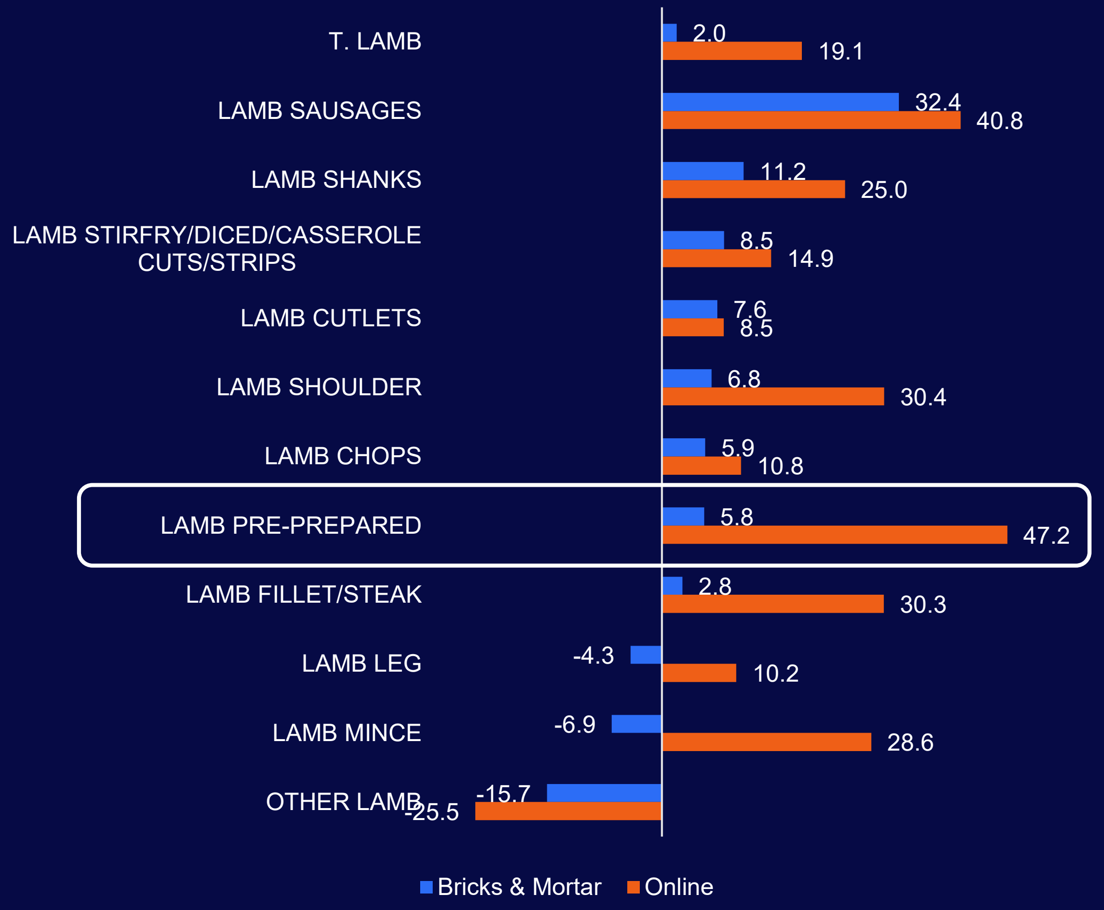

Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Beef Steaks and pre-prepared Lamb have higher success Online

Beef Value % growth B&M vs Online, MAT vs YA




Lamb Value % growth B&M vs Online, MAT vs YA




NIQ GfK

Source: NIQ Homescan, AUS, MAT to 05/10/2025

**Smaller players drive growth**

**Online continues to play important role in growth**

**Small trips gain importance as people shop around**

# Protein Performance

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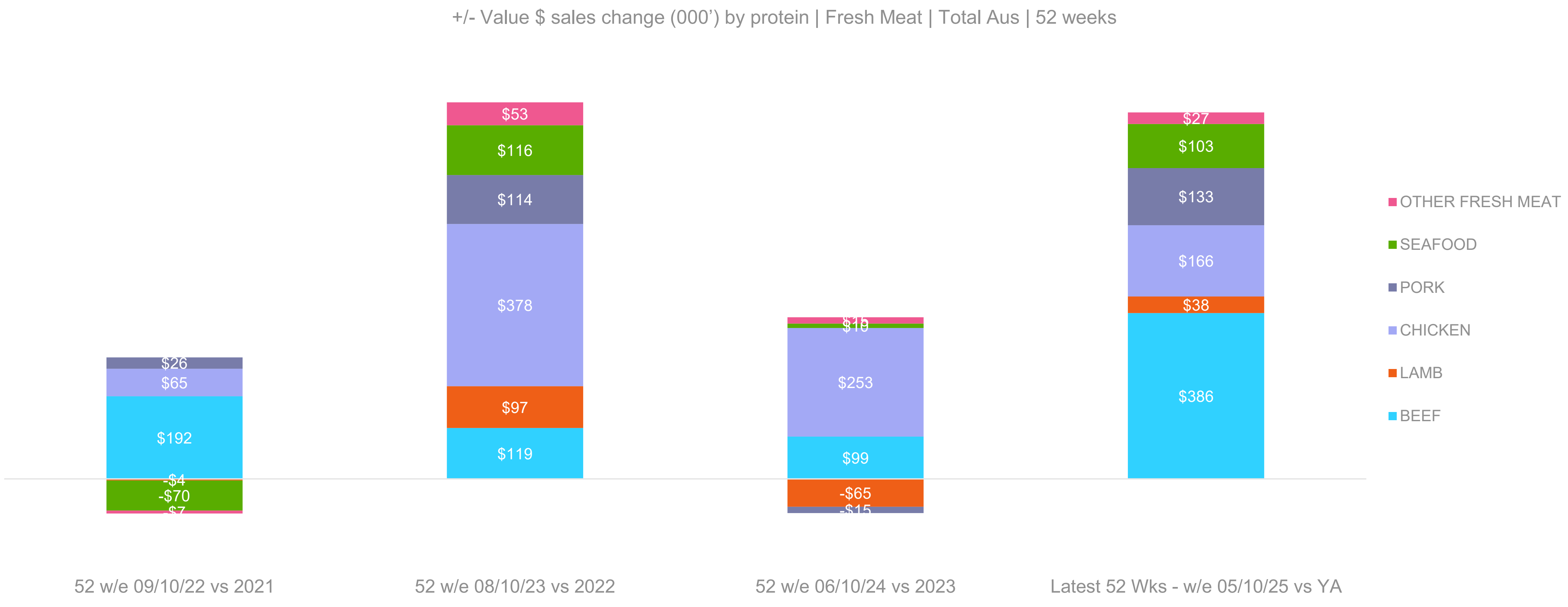
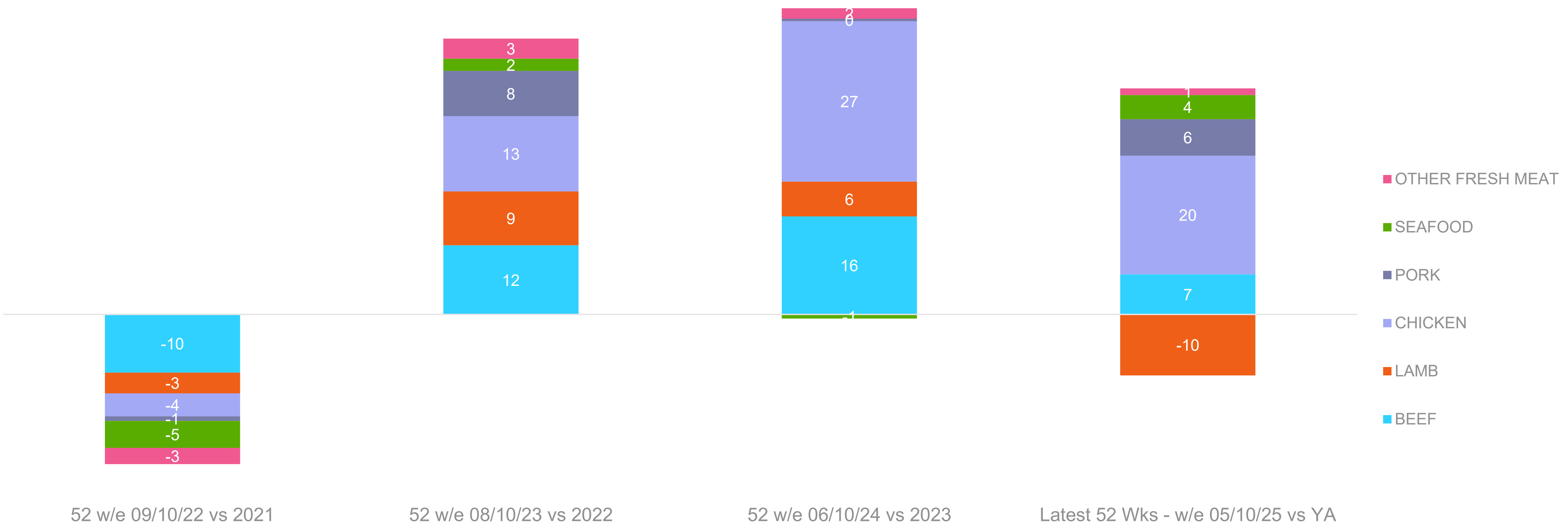
# Strong $ sales performance for all proteins this year, with lamb and pork resurging in sales compared to year prior. Historically, beef and chicken drive the largest $ sales growth and are steady performers year on year.




Source: NIQ Homescan, AUS, MAT to 05/10/2025

# In volume, lamb was the only protein to record a decline in sales amongst the proteins this year. Chicken, however, continues to dominate volume growth, with pork and seafood also gaining momentum this year.

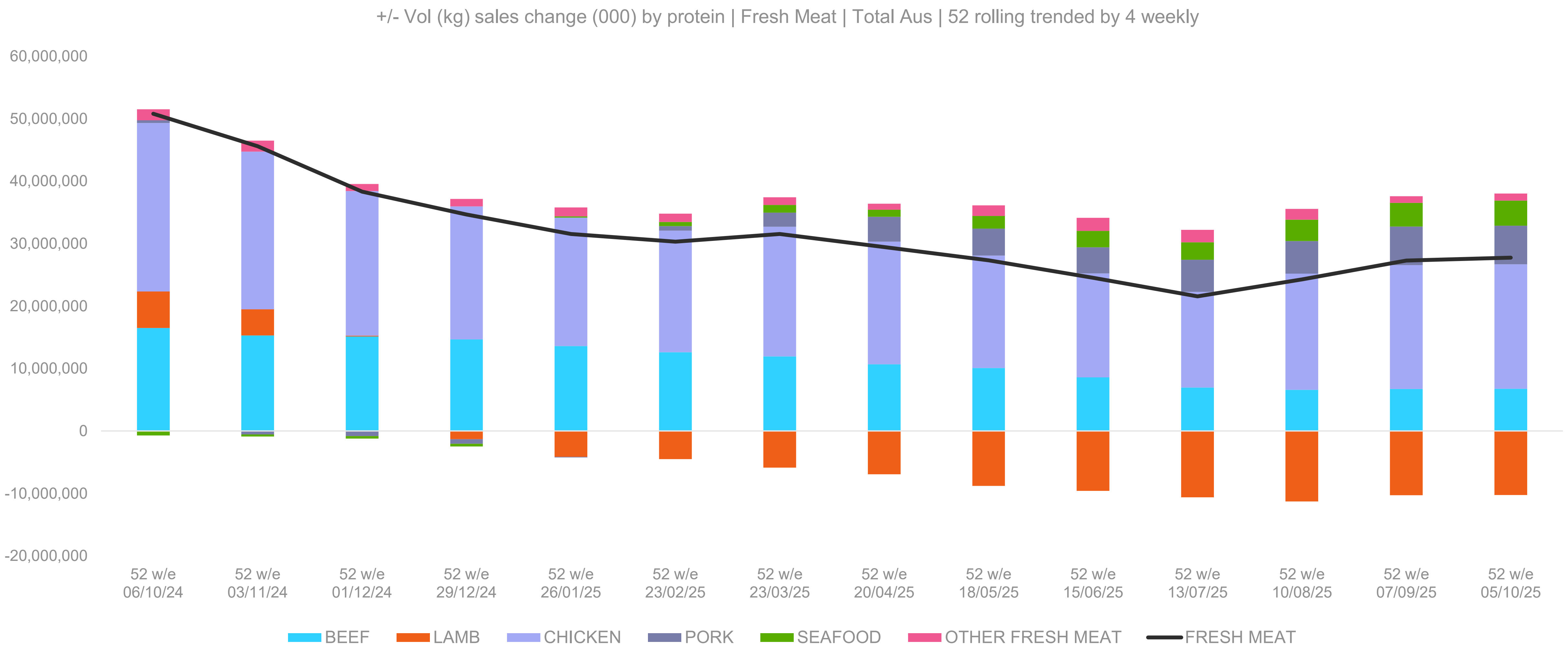
+/- Volume kg sales change (000’s) by protein | Fresh Meat | Total Aus | 52 weeks





Source: NIQ Homescan, AUS, MAT to 05/10/2025

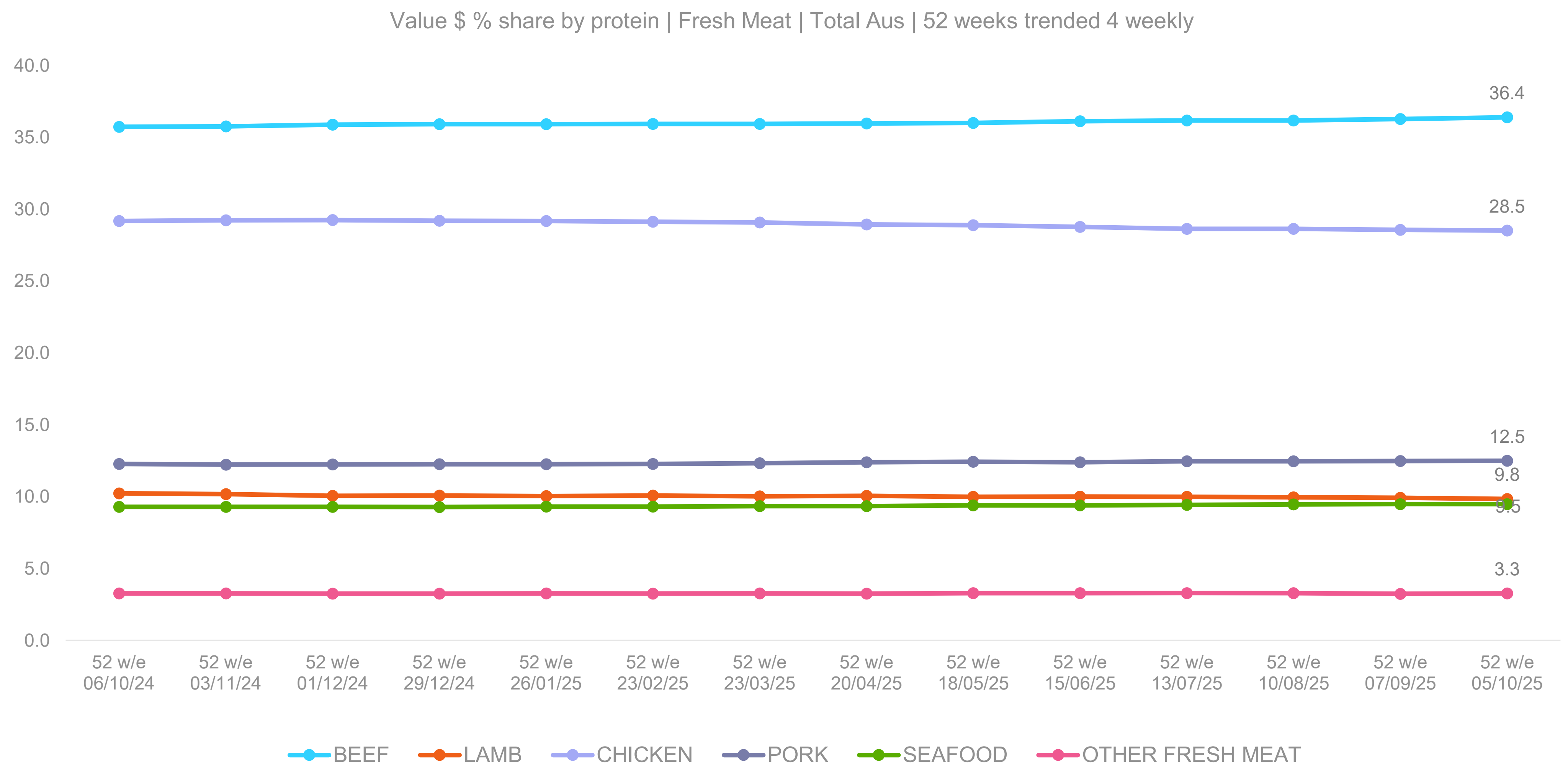
# Beef and chicken volumes have grown steadily over the past year, while lamb has declined since early 2025. Pork and seafood have rebounded in volume since February.



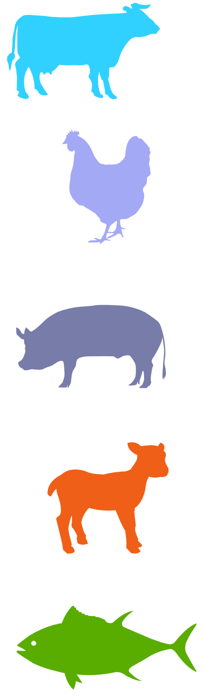



Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Beef continues to hold the biggest value share at almost 36% and has gained the most share over the last year. Despite $ sales growth for lamb in the latest 52 weeks, sales lag behind total market and therefore lamb has lost value share, with seafood closing the gap.




**Shr +/- YA**



**+0.7**

-0.7

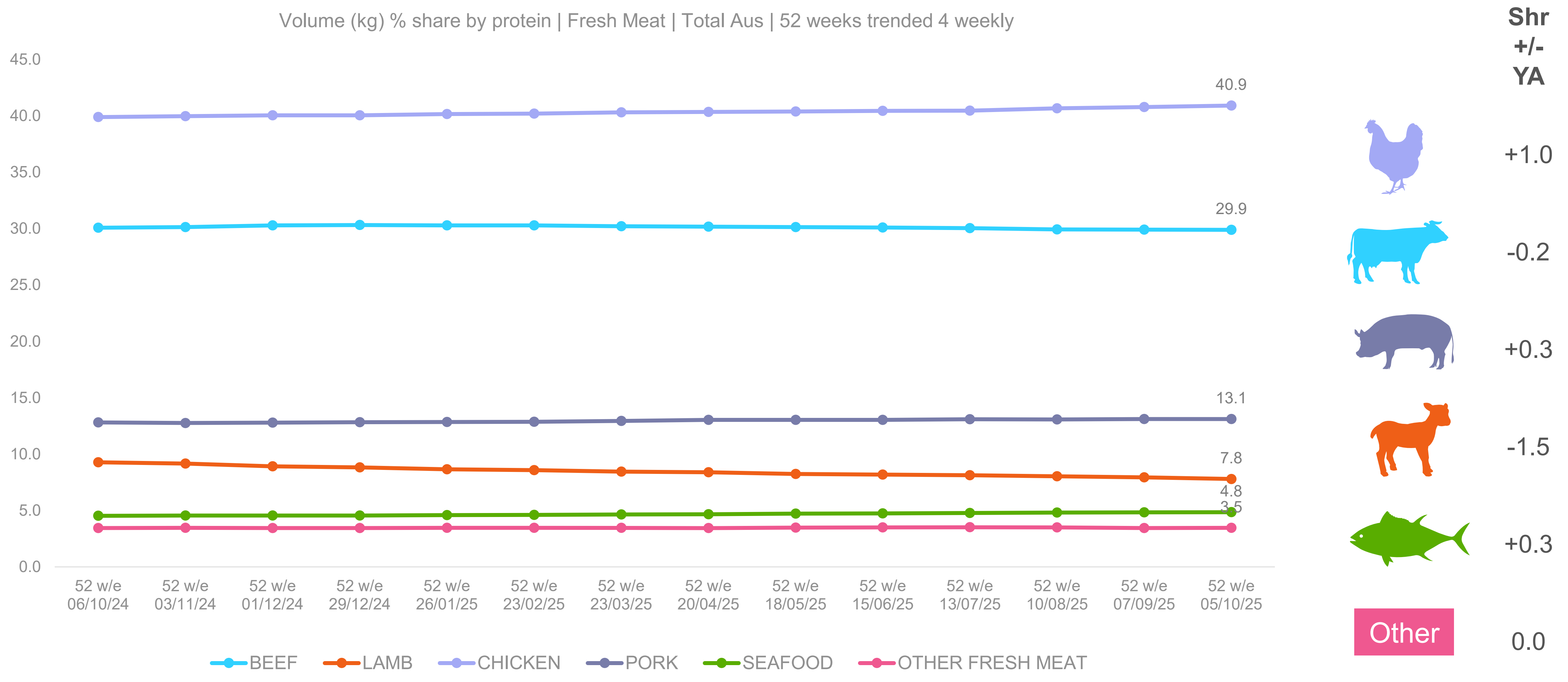
+0.2

**-0.4**

+0.2

Other 0.0

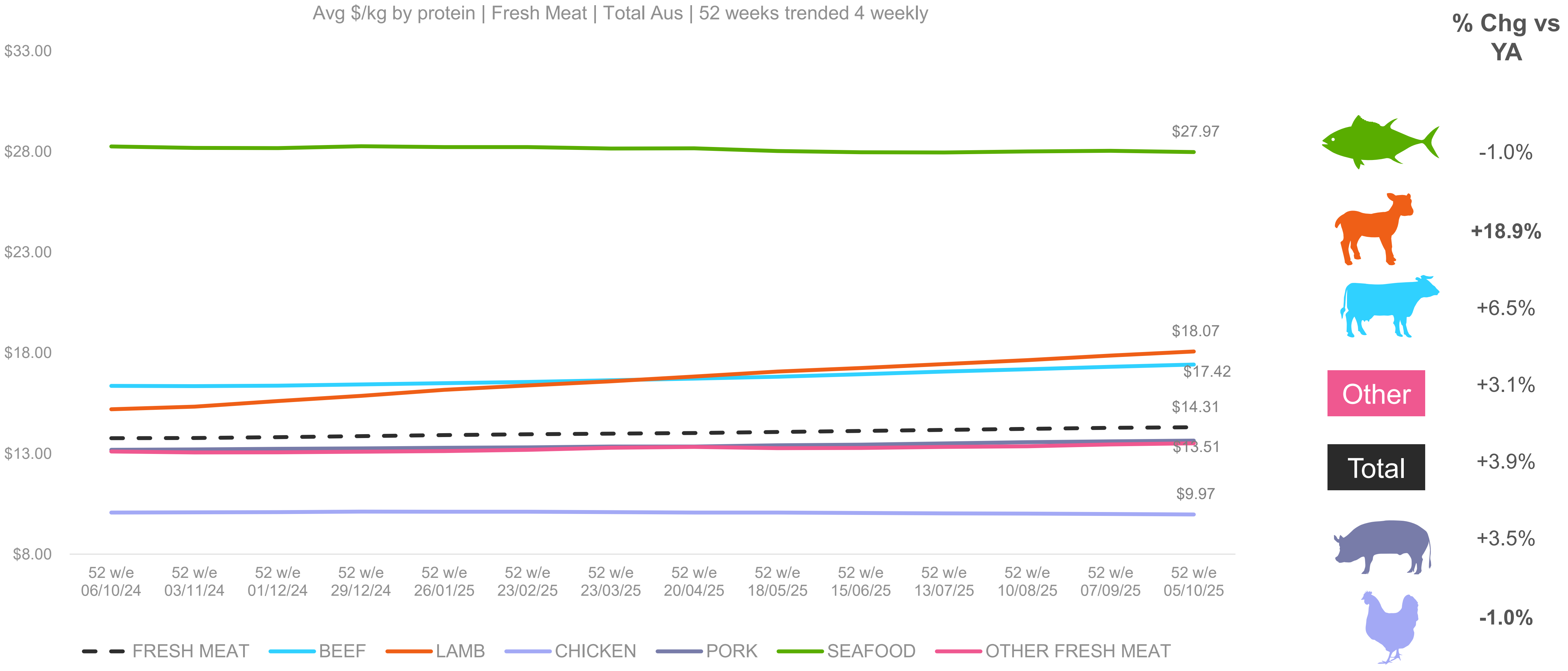
# Chicken continues to dominate in volume share, with sales growing faster than total market and widening the gap to beef. Lamb has lost volume share this year, whilst pork and seafood have gained.





Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Increasing lamb prices over the last year have propelled $ sales, but hindered volume growth, with lamb now sitting as the second most expensive protein. Chicken maintains its position as the cheapest protein per KG, attracting consumers and driving volume sales.

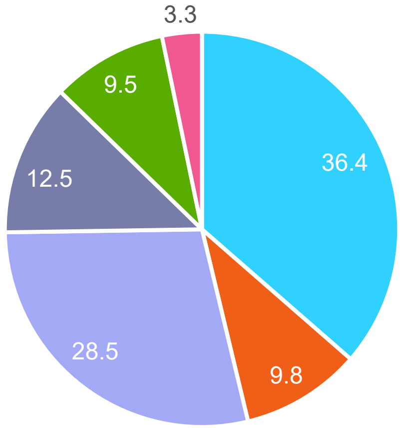




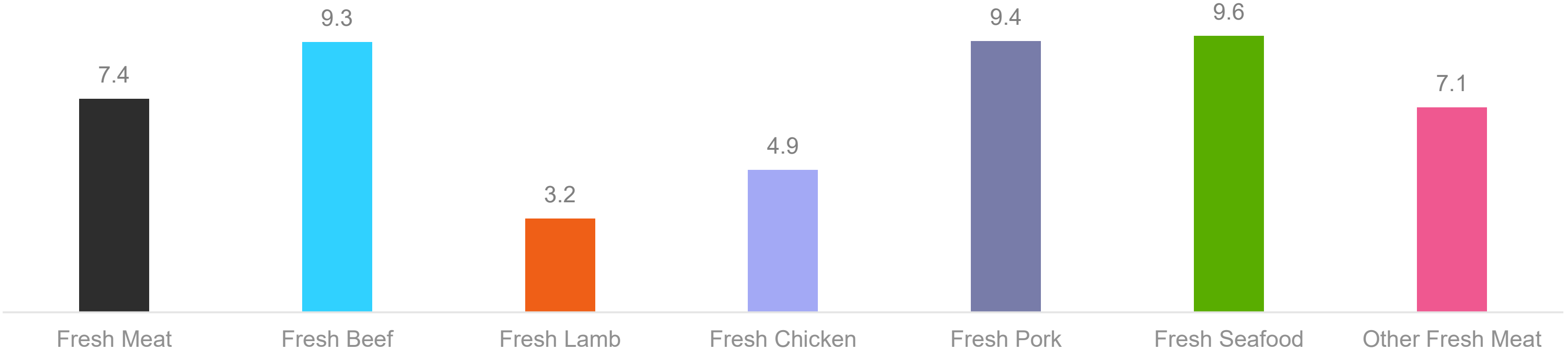

Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Price increases have driven $ sales growth for lamb but hindered volume sales. Chicken, pork, seafood and other fresh meat volume sales outperformed total market this year.

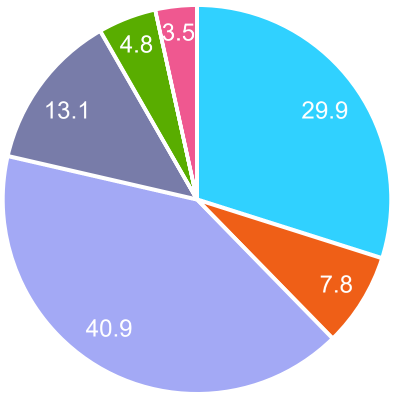
Value $ share % by protein



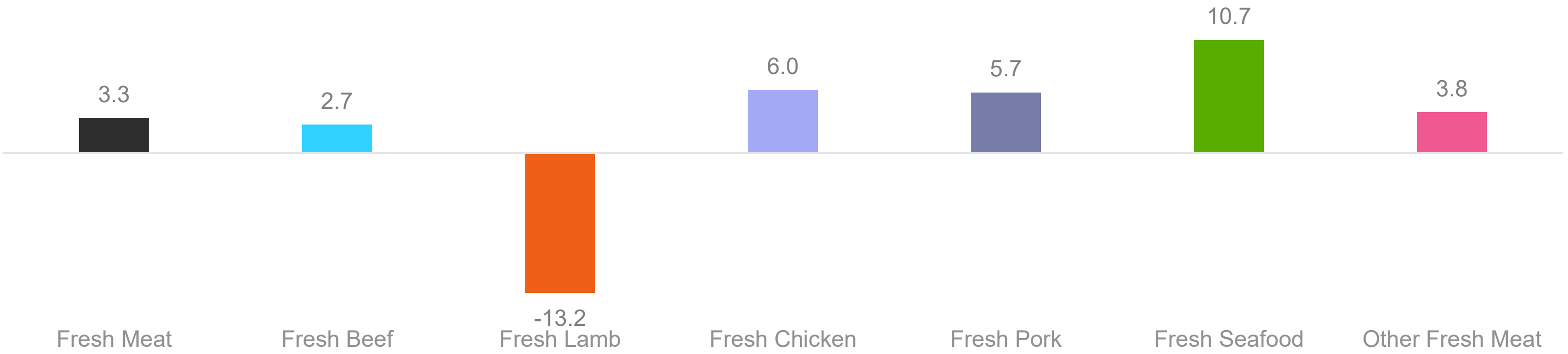

Fresh meat by protein | $ vs YA (% Change)




Volume KG share % by protein

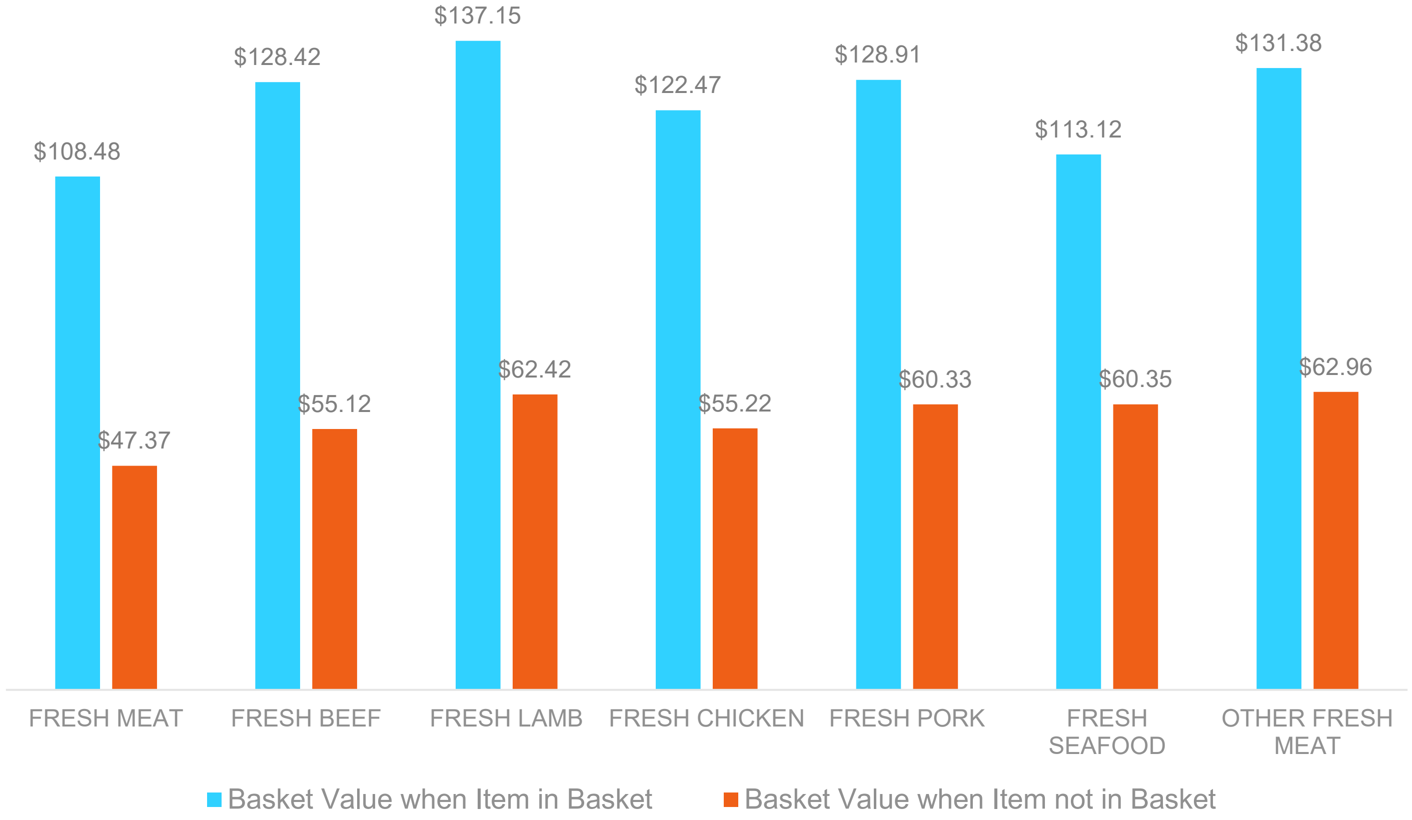



Fresh meat by protein | KG vs YA (% Change)



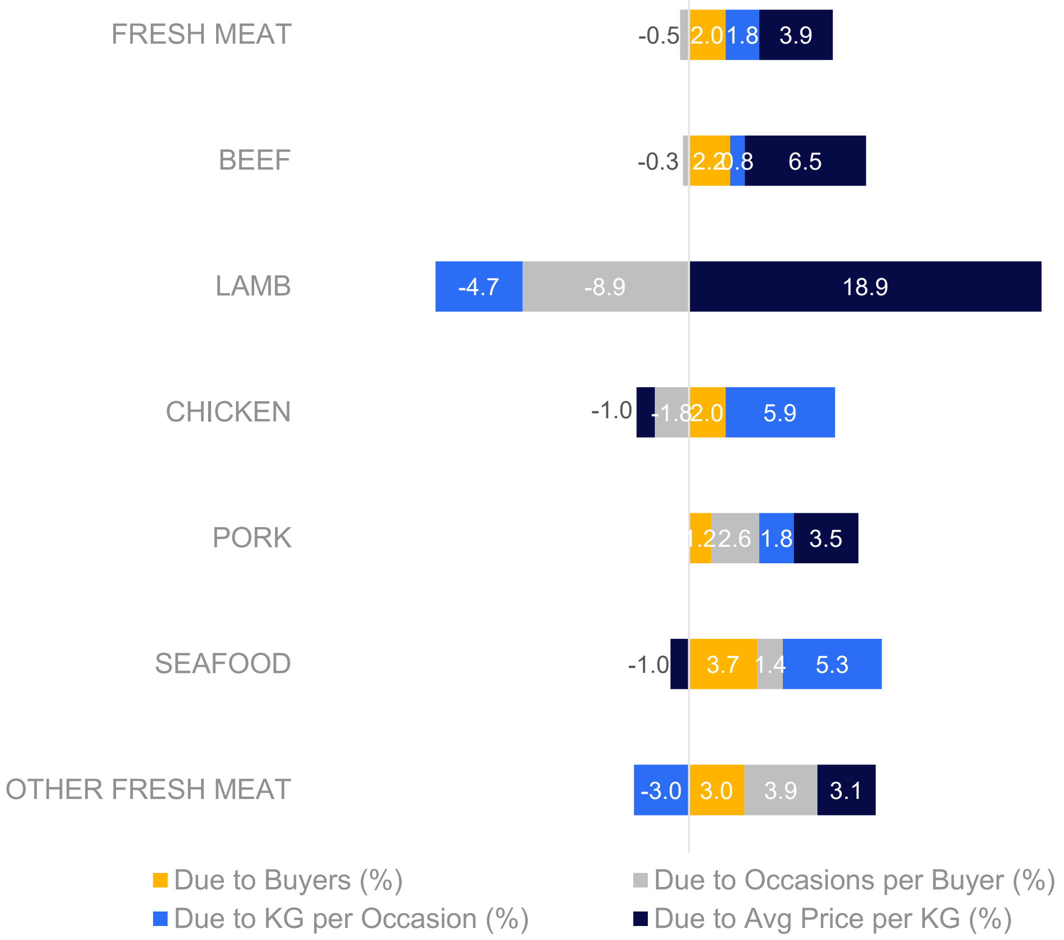
# Fresh lamb shoppers are highly valuable to retailers, commanding a higher basket spend even when lamb is not present in basket.

Fresh Meat | Basket Value per trip $ | Total Aus | Latest 52 weeks




# Despite higher prices, beef and pork have managed to gain bigger baskets this year and pork shoppers are also buying more frequently.

KPI Drivers by Protein | Fresh Meat | Total Aus
Latest 52 weeks vs YA




% chg vs YA

| | $ | KG |
|---|---|---|
| FRESH MEAT | +7.4% | +3.3% |
| BEEF | +9.3% | +2.7% |
| LAMB | +3.2% | -13.2% |
| CHICKEN | +4.9% | +6.0% |
| PORK | +9.4% | +5.7% |
| SEAFOOD | +9.6% | +10.7% |
| OTHER FRESH MEAT | +7.1% | +3.8% |

NielsenIQ Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Volume gains for pork in the latest year stem primarily from higher consumption among existing buyers and switching gains from other proteins, mostly lamb.

Total Fresh Pork | Source of Volume - Relative to Fresh Meat | 52 weeks to 05/10/2025 vs YA

Total Fresh Pork

Volume Growth:
+5.7%

Pork steak, mince, belly, chops and cutlets are the fastest growing.

Switching from other Proteins:
**+0.8%**

Retained Fresh Pork Buyers:
**+4.6%**

New Pork buyers:
**+0.3%**

Fresh Lamb:
+0.65%

Fresh Beef:
+0.09%

Other Fresh Meat
+0.06%

Fresh Seafood:
-0.23%

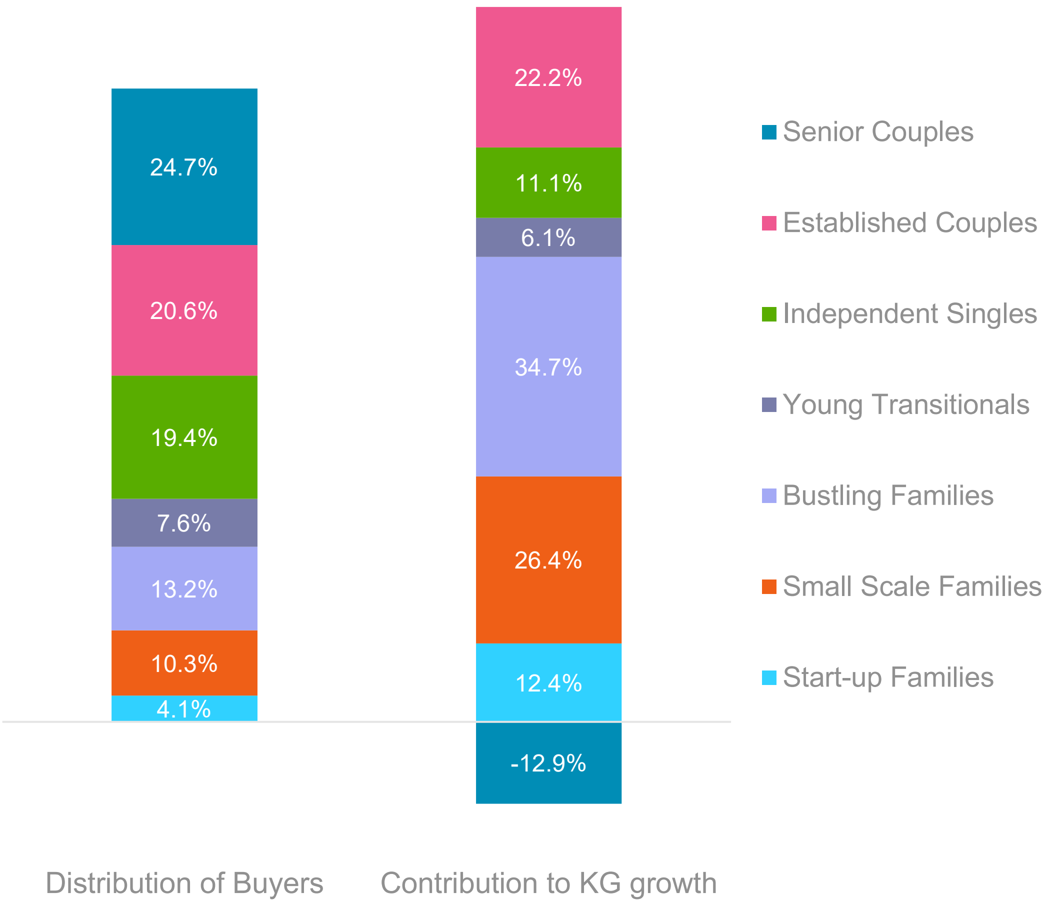
Fresh Chicken:
-0.57%



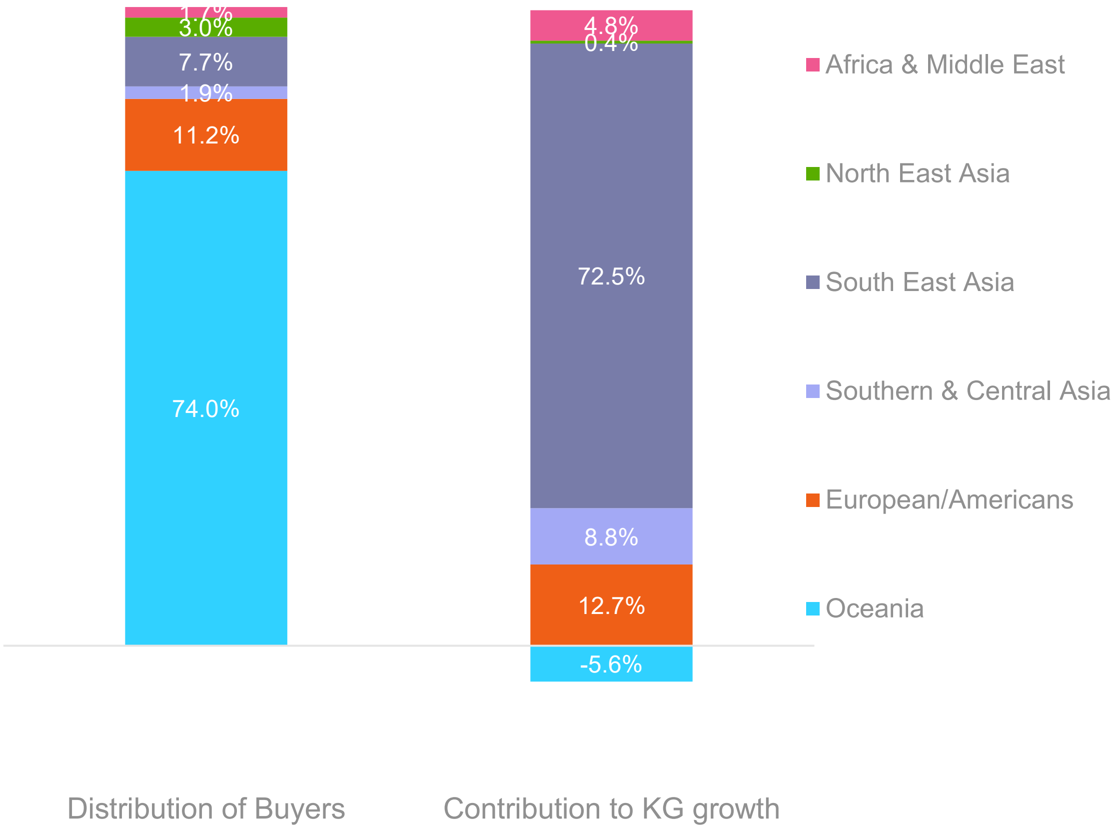
Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Families and Southeast Asian ethnic groups are driving volume sales growth for pork this year, indicating cultural preferences and family meal occasions are key drivers.

Fresh Pork | Buyer Distribution by Life stage | Volume (kg)
Total Aus | Latest 52 weeks vs YA

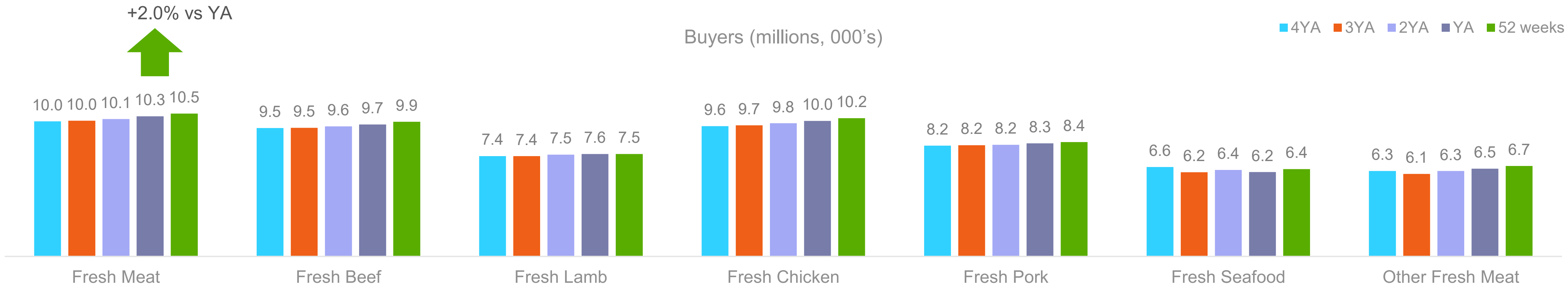


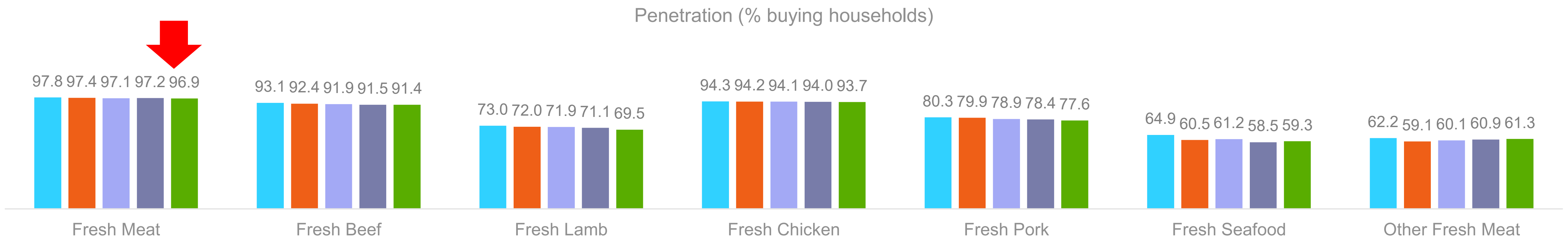

Fresh Pork | Buyer Distribution by Ethnic group | Volume (kg)
Total Aus | Latest 52 weeks vs YA



# Over the last 5 years, immigration has driven an influx of buyers to the fresh meat category. However, population growth is outpacing household reach, and this trend is also apparent across total FMCG.

Fresh Meat KPI's | AUS | 52 we 05/10/25 vs 4YA

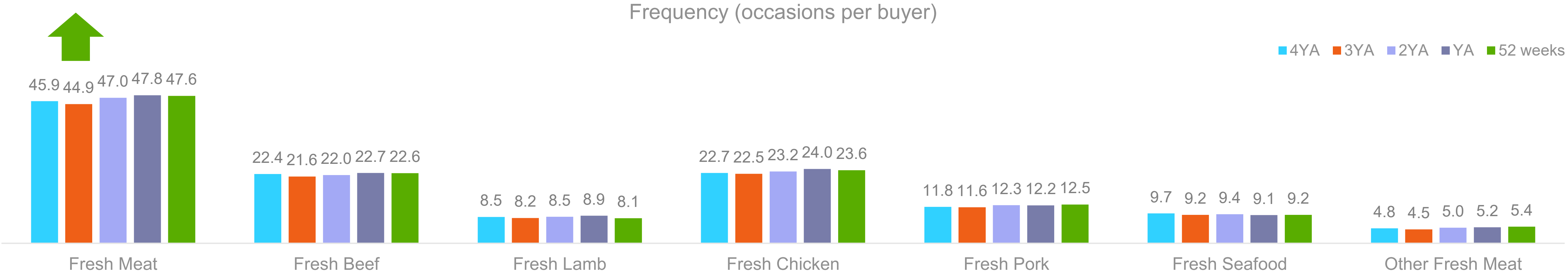


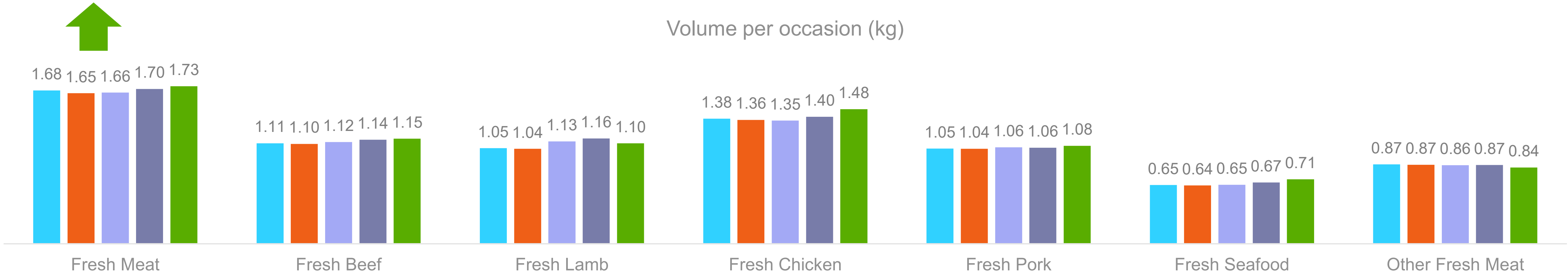




Source: NIQ Homescan, AUS, MAT to 05/10/2025

# However, those who do buy fresh meat, are purchasing more frequently (not red meat) and are buying slightly larger baskets per trip, with beef, chicken, pork, and seafood all increased volume per trip this year.

**Fresh Meat KPI's | AUS | 52 we 05/10/25 vs 4YA**

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Source: NIQ Homescan, AUS, MAT to 05/10/2025

**Beef and Chicken continue strong growth**

**Position Lamb as High-Value Premium Protein**

**Pork is a watchout driven by SE Asians**

# Fresh Meat Demographic Performance & Opportunities

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# Lifestage

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# There are 7 mutually exclusive 'lifestage' groups across the Australian household population.

Lifestage Definitions and Household Numbers | AUS | 52 we 05/10/25

**Start Up Families**

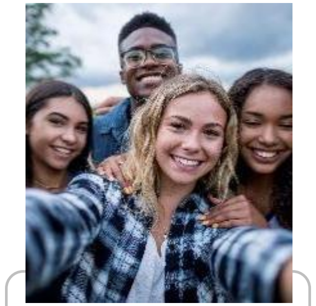
Families with oldest child <6

451K HH's

**Small Scale Families**

Families with oldest child 6-12

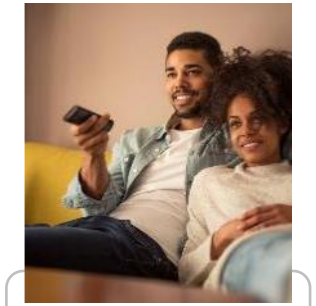
1.1M HH's



**Bustling Families**

Families with oldest child 12-17

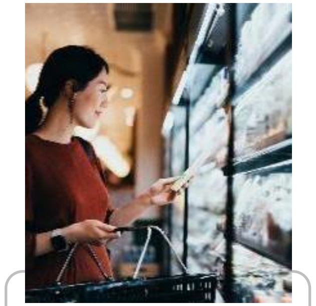
1.4M HH's



**Young Transitionals**

Adults <35, no children

903K HH's



**Independent Singles**

1 adult >35, no children

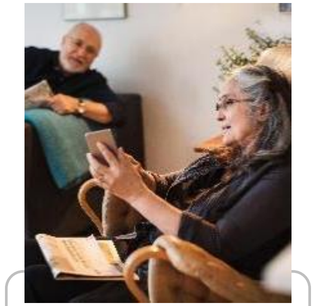
2.4M HH's

**Established Couples**

2+ adults 35-59

(children >18)

2M HH's



**Senior Couples**

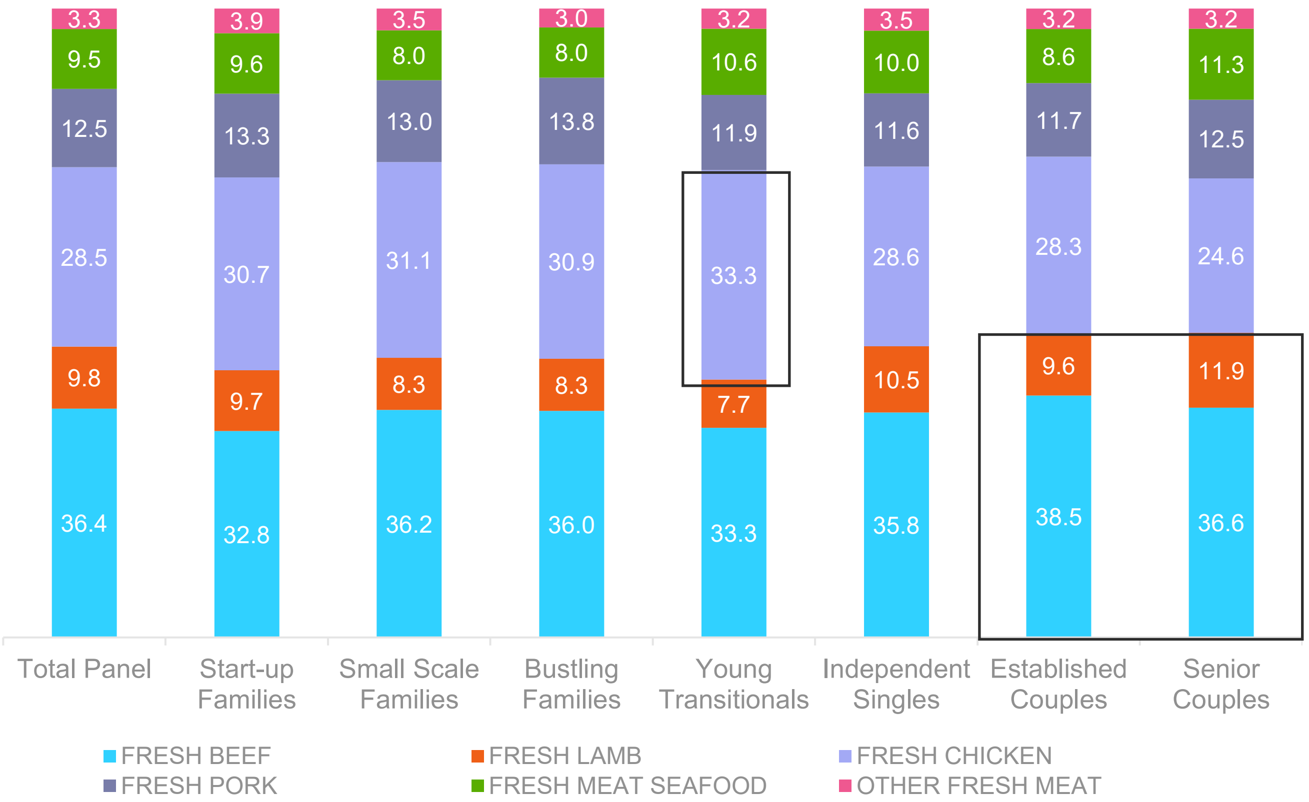
2+ adults 60+

(children >18)

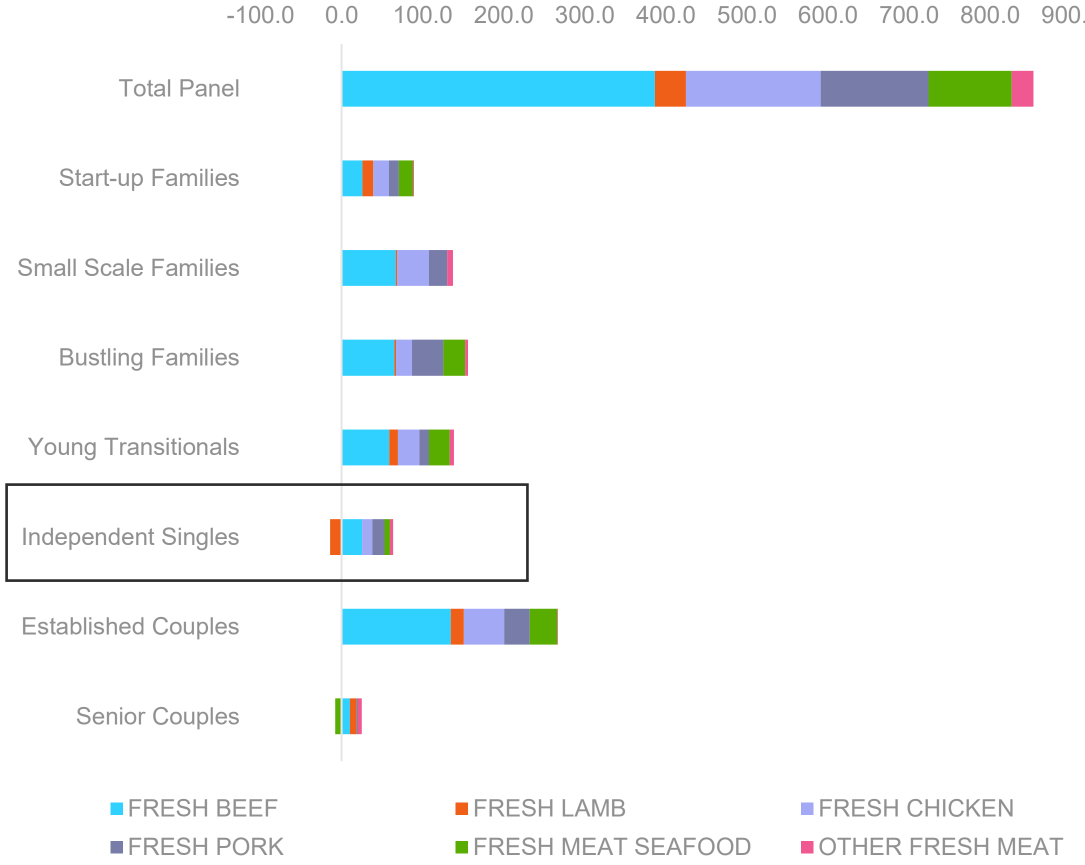
2.4M HH's

# Older couple households spend more on red meat compared to other lifestages, whilst chicken is currently the protein of choice for younger adults. Despite this, all lifestages are spending more on red meat this year, except for singles who have spent less on lamb.

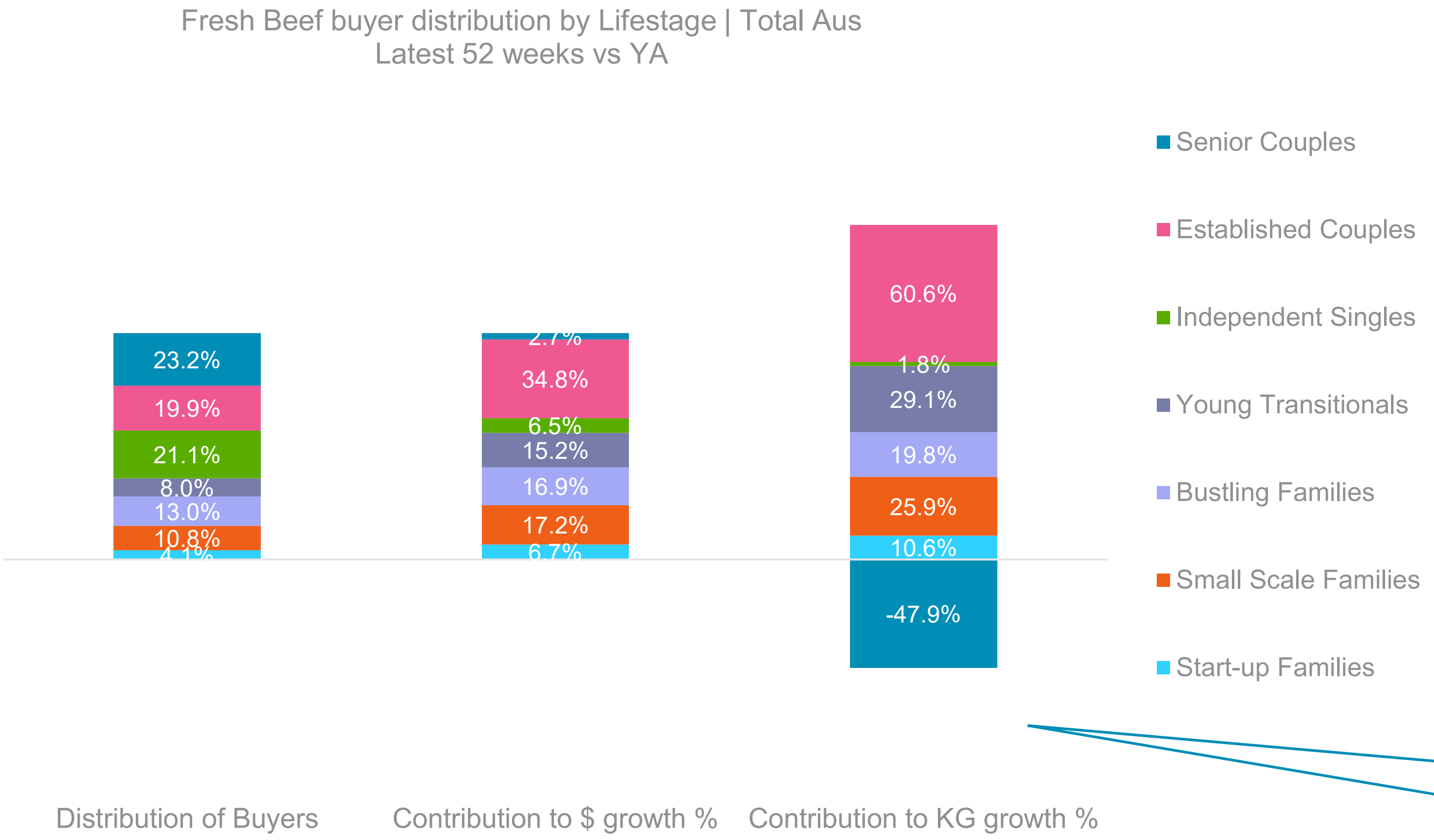
Lifestage | repertoire of fresh meat by protein | Total Aus
Value share % | Latest 52 weeks

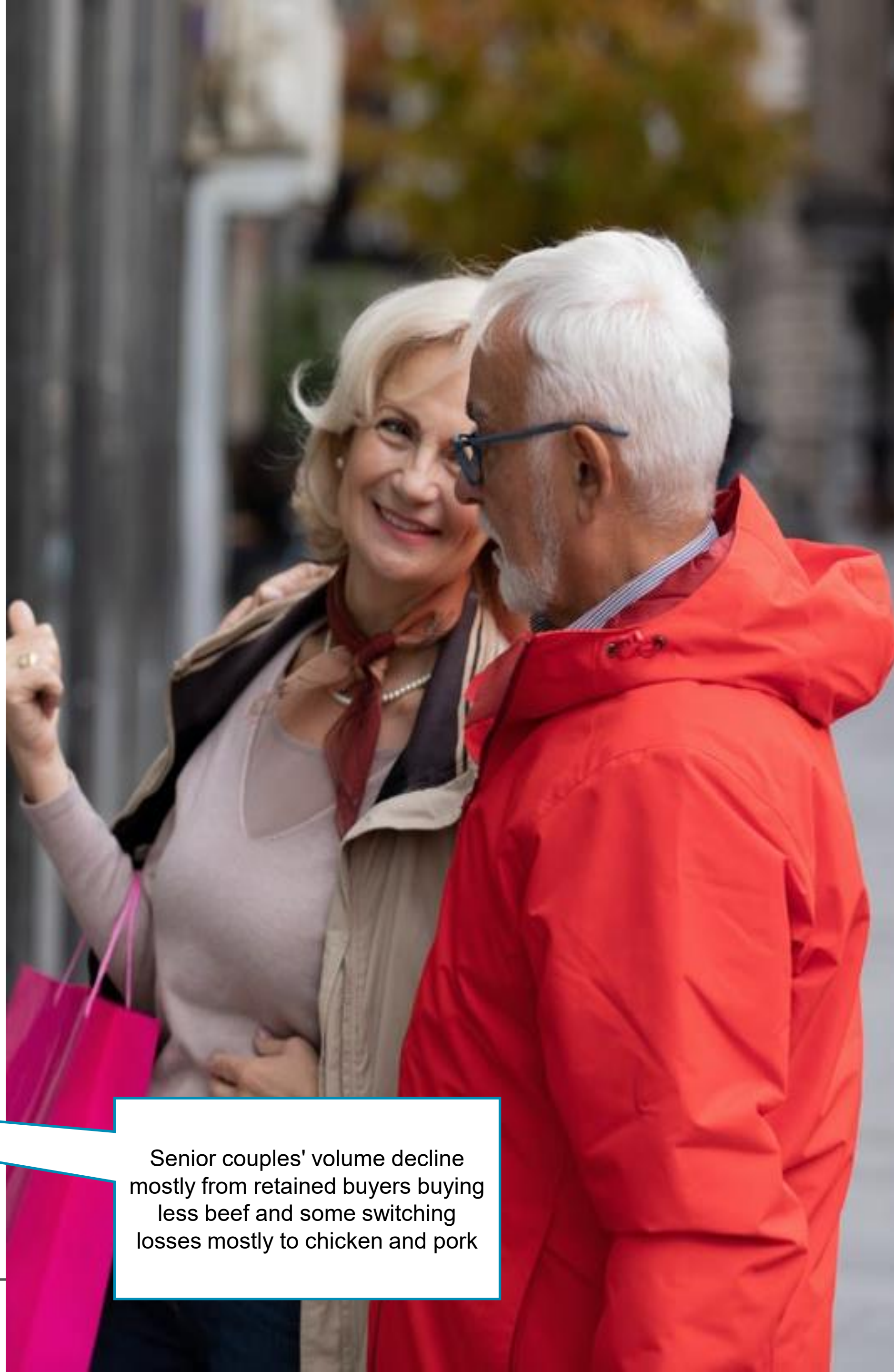



Lifestages Val($m) abs change by Protein | Total Aus | Latest 52W



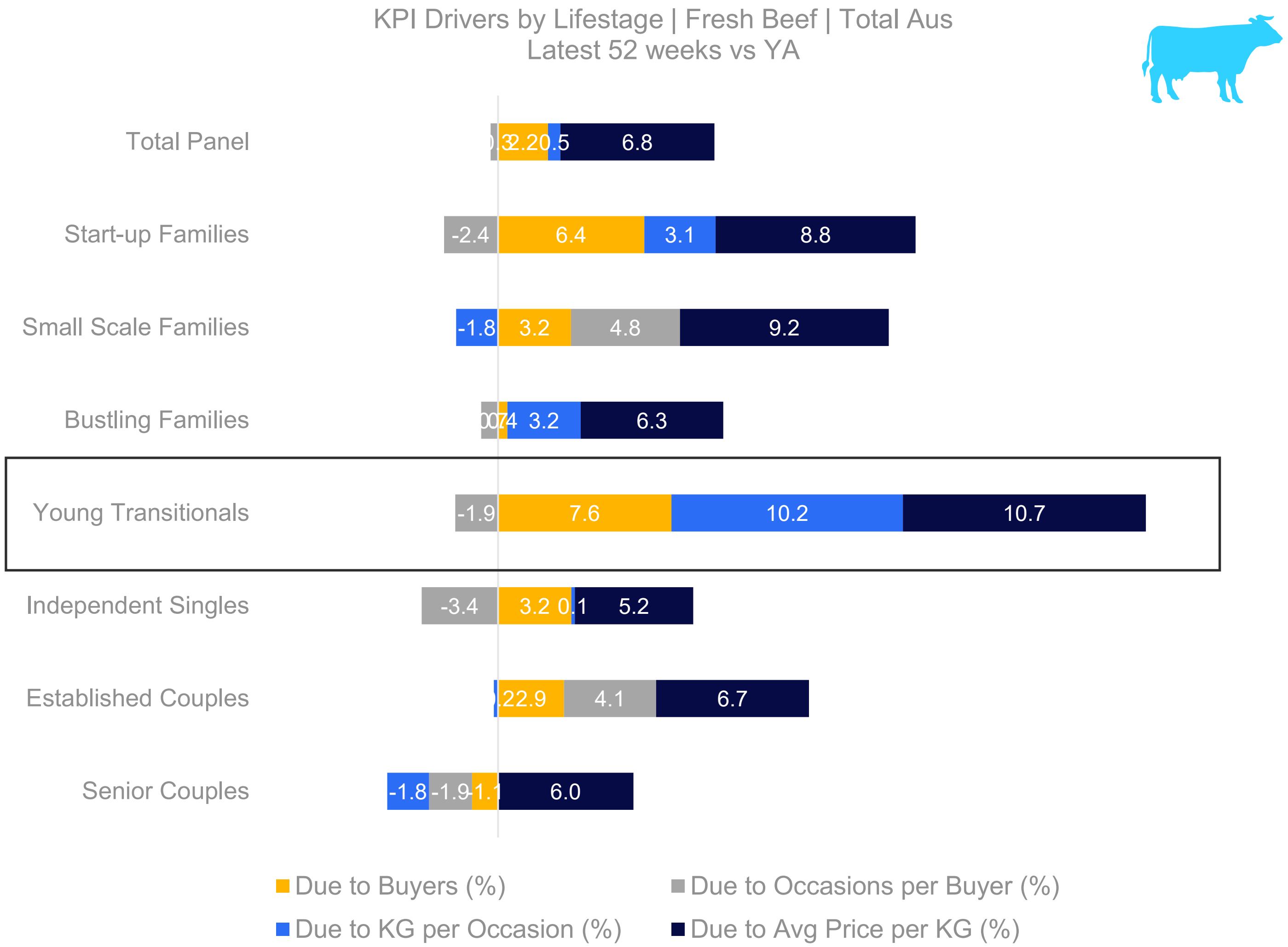
# Beef volume sales grew across all life stages except senior couples. However, the gains in younger adults and families were enough to offset the declines in senior couples.



Senior couples' volume decline mostly from retained buyers buying less beef and some switching losses mostly to chicken and pork

# Young adults and families are leaving stores with heavier baskets this year, whilst small scale families and established couples are purchasing beef more often.

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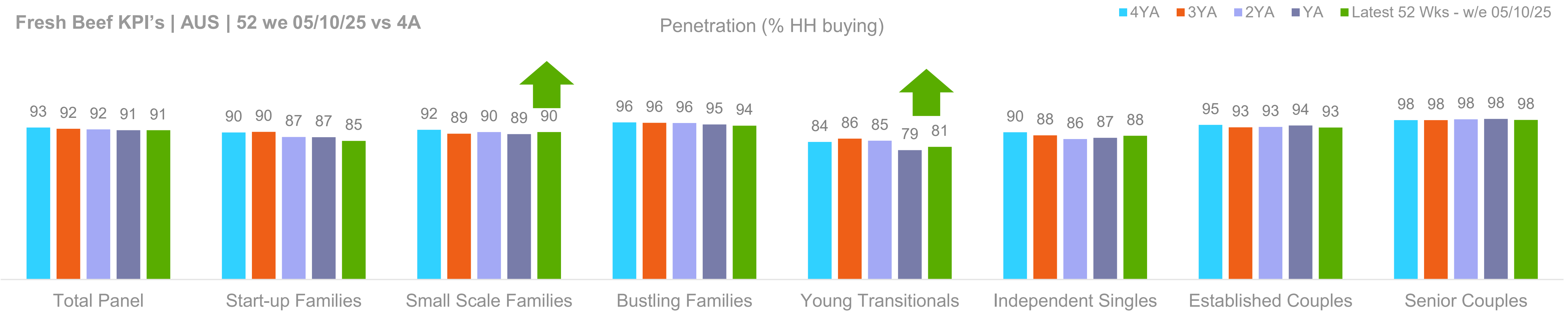
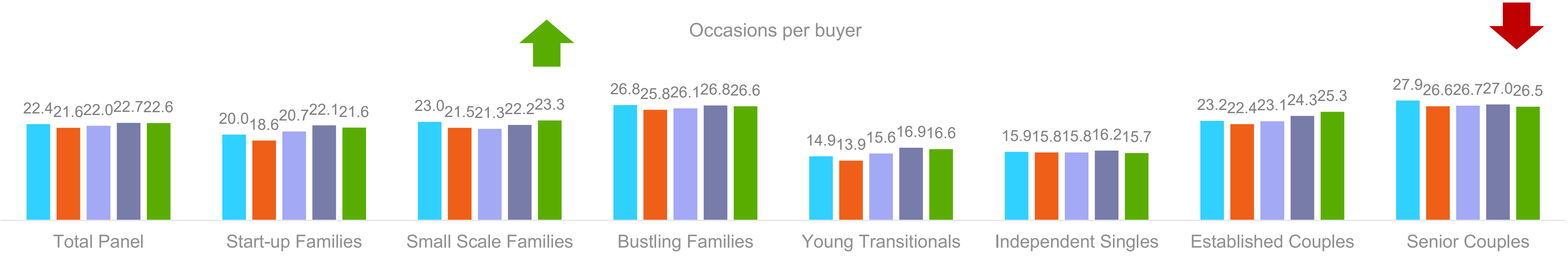
Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Although beef recruited more young adults this year, their household reach and frequency remains lower than the average, highlighting an opportunity for further growth.

**Fresh Beef KPI's | AUS | 52 we 05/10/25 vs 4A**



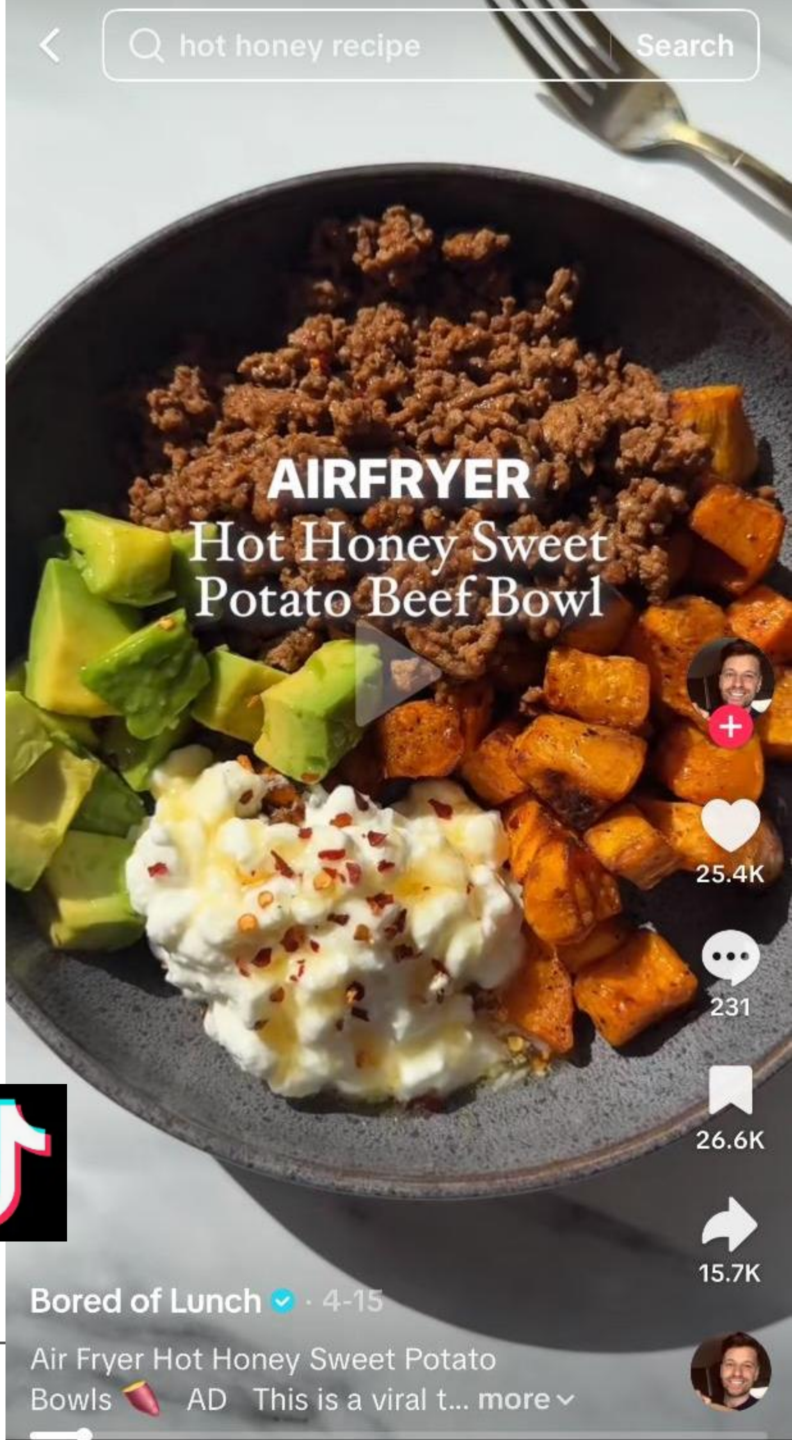

| Share of Volume % | 4.1% | 11.5% | 18.4% | 5.3% | 11.1% | 23.3% | 26.3% |
|---|---|---|---|---|---|---|---|



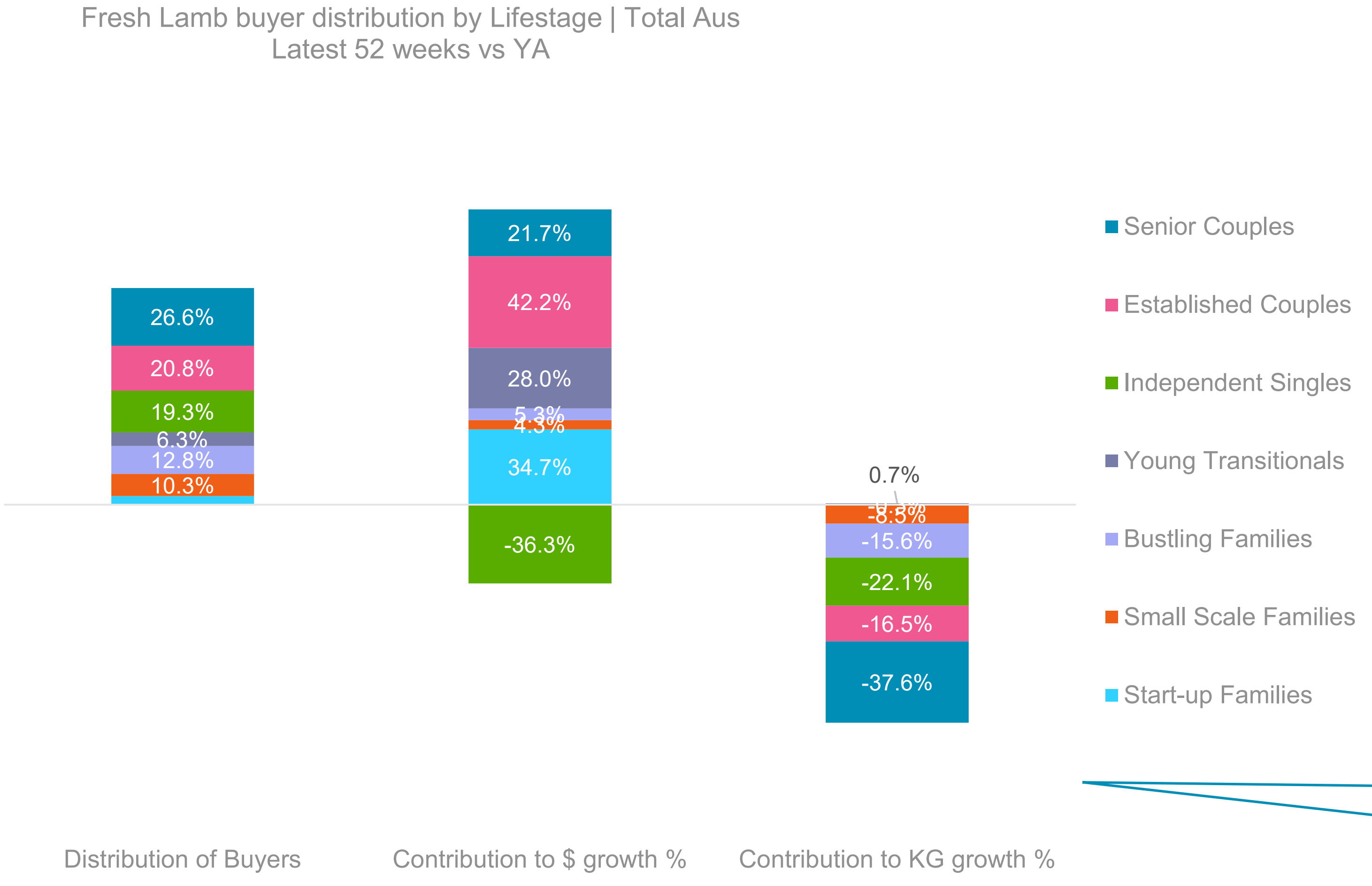
# Young Transitionals are willing to pay more for premium beef cuts and are highly influenced by social media.

## Young Transitionals

- **Steaks** (both mainstream & premium), as well as convenience cuts like **preprepared, mince and sausages** are driving beef growth for young adults. This reflects a need for quick, versatile meal solutions.
- Young Transitionals over-index in **Coles, Aldi and Other SM** (Costco) and have increased their value spend in Aldi, Other SM (Costco) and Non SM (butchers) this year.
- Young Transitionals are particularly **influenced by social media trends**. Following viral Mince bowl trend YT has increased their spend on Mince significantly, +$15m vs YA, lead by beef and chicken.



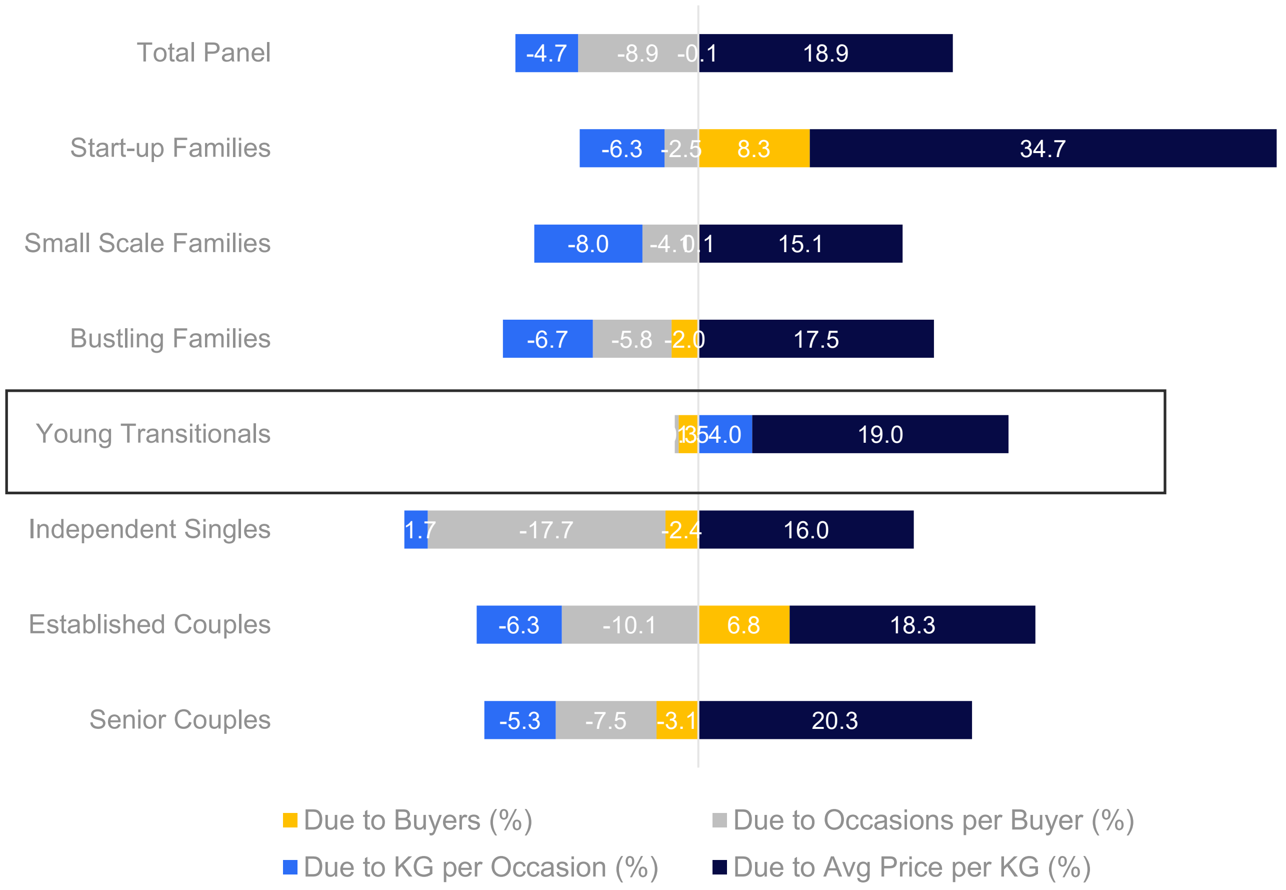
# All lifestages recorded $ sales growth for lamb this year, except for singles in decline. Young Transitionals were the only group to achieve marginal volume growth.




Independent singles and senior couples' volume decline mostly from retained buyers buying less lamb this year and switching losses mostly to chicken.

# Gains for young adults was driven by heavier baskets, whilst frequency remained stable.

KPI Drivers by Lifestage | Fresh Lamb | Total Aus
Latest 52 weeks vs YA

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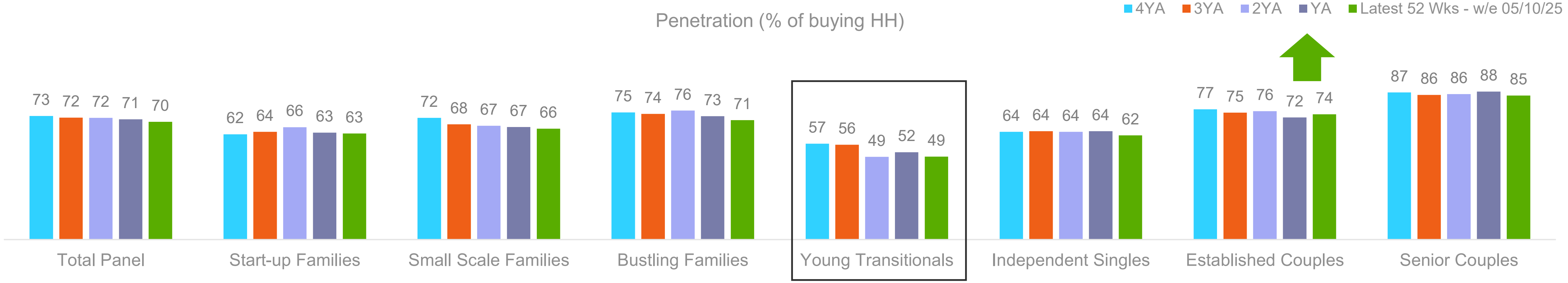
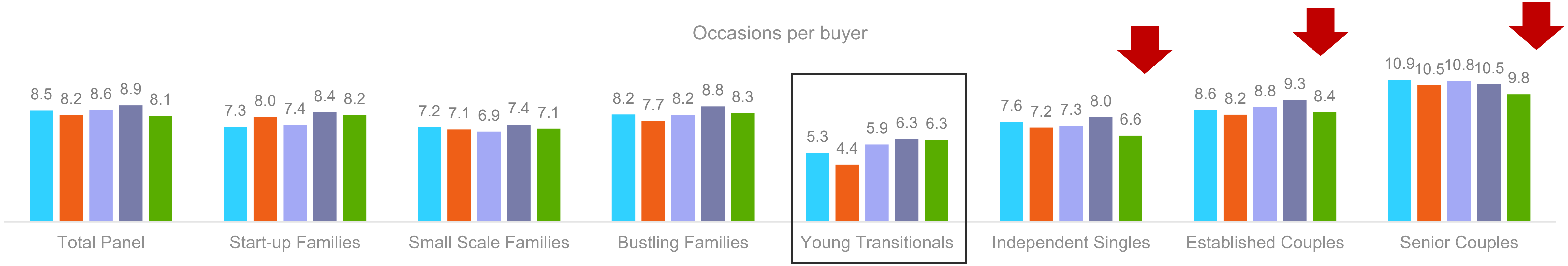
Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Despite this, YT lamb penetration and frequency remains lower than the average household, highlighting an opportunity for further growth.

**Fresh Lamb KPI's | AUS | 52 we 05/10/25 vs 4A**




| Share of Volume % | 3.9% | 9.6% | 14.7% | 4.9% | 12.6% | 22.3% | 32.0% |
|---|---|---|---|---|---|---|---|




Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Young Transitionals Dine Out more, order online food boxes and are willing to pay for premium lamb cuts.

## Young Transitionals

- Young adults are **willing to pay more for premium cuts**, increasing spend in steaks, shoulder and cutlets — leveraging these cuts is key to driving willingness to pay more.
- Young Transitionals over-index only in **Other SM** (Costco) for Lamb, but has increased spend in Coles, Other SM (Costco) and Non SM (but Butchers is in decline, driven by **online food box**).
- Millennials and older Gen Z (ages roughly 18–34) are **1.5 times more likely than the average Australian to visit cafés or restaurants** (79% vs 57%). For this group, eating out is considered an essential part of their weekly routine, not just a luxury*

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Source: NIQ Homescan, AUS, MAT to 05/10/2025

*Source: Restaurants: The Social-Gastronomy Imperative: How Millennial and Gen Z Spends are Redefining Australia's $60-Billion Dining Landscape

## Protect Core Red Meat Consumer

## Leverage Social and Lifestyle Trends for Young Adults and Families

# Ethnic groups

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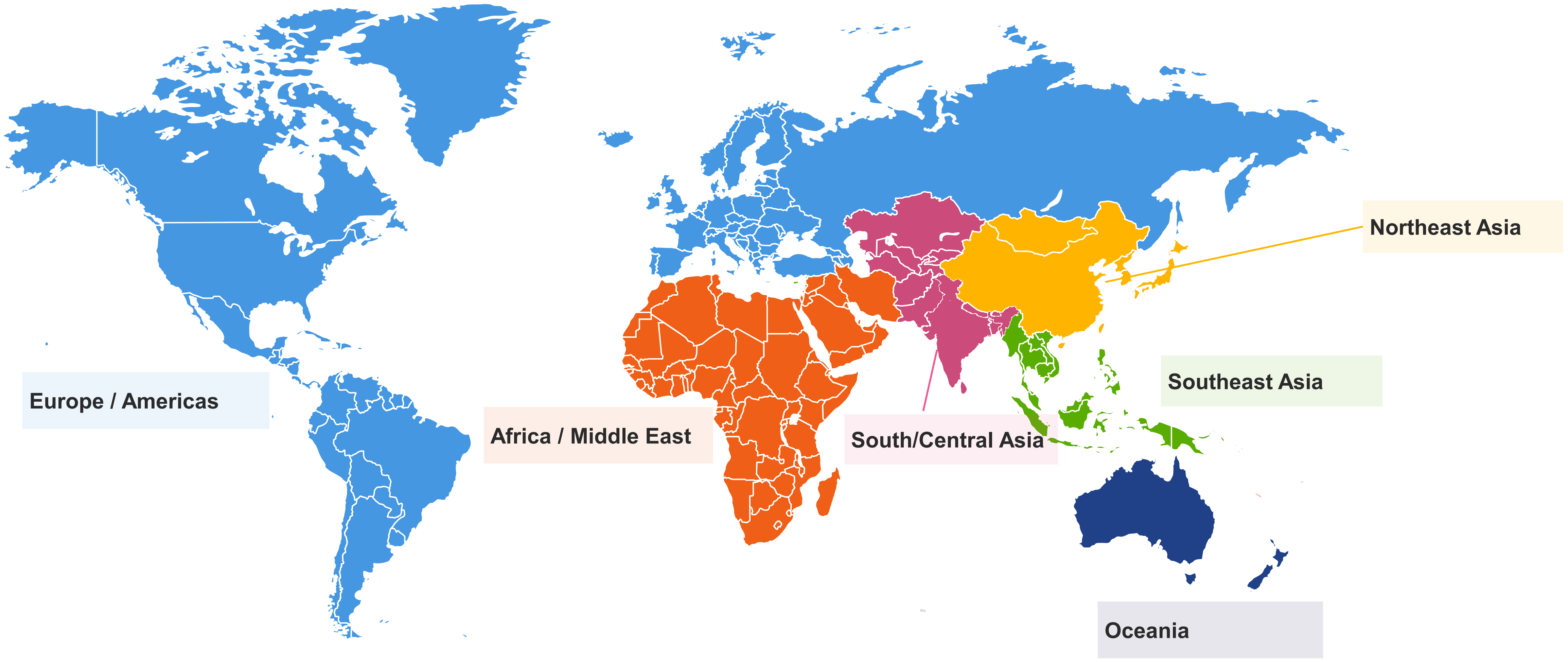
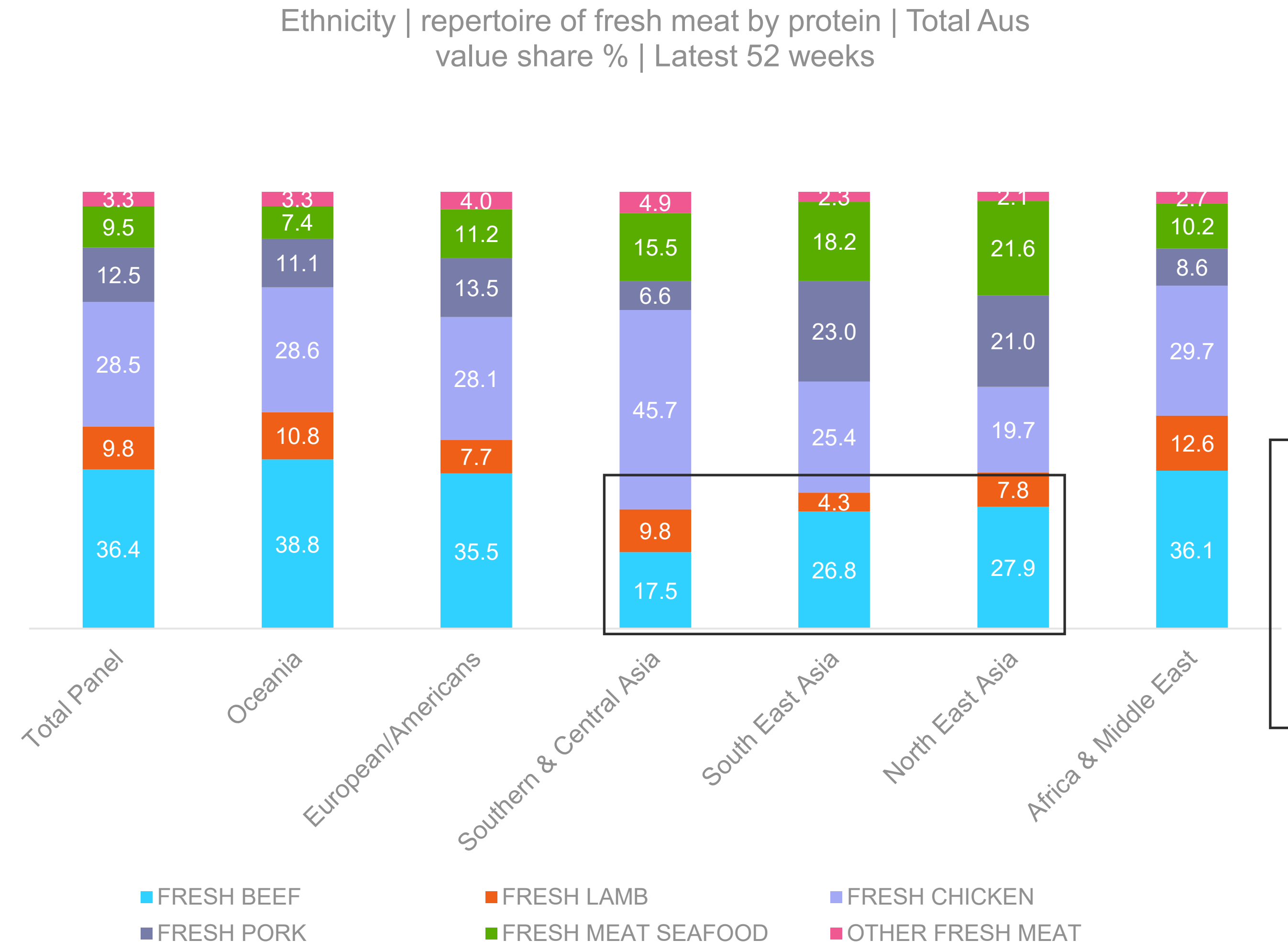
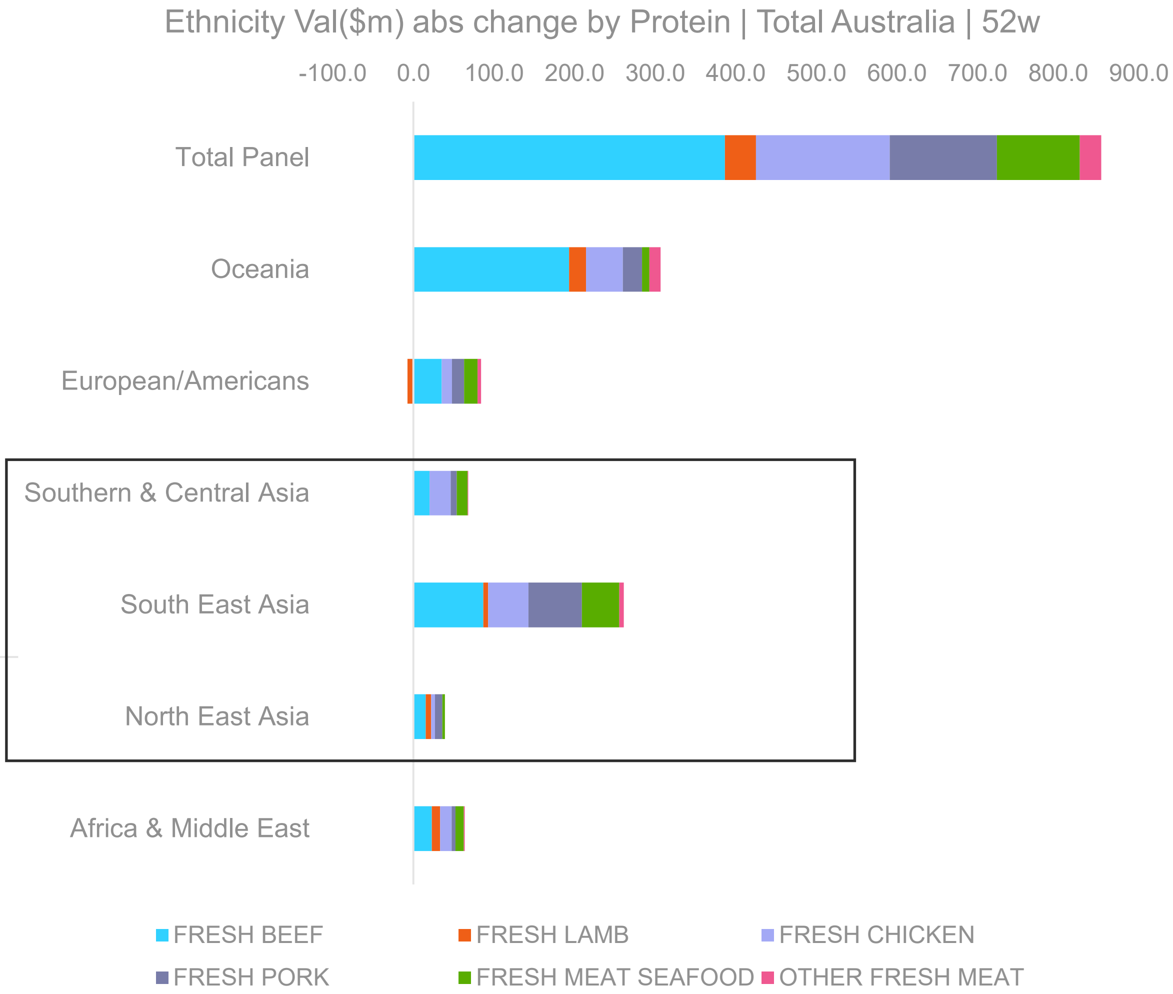
# Ethnic grouping NIQ



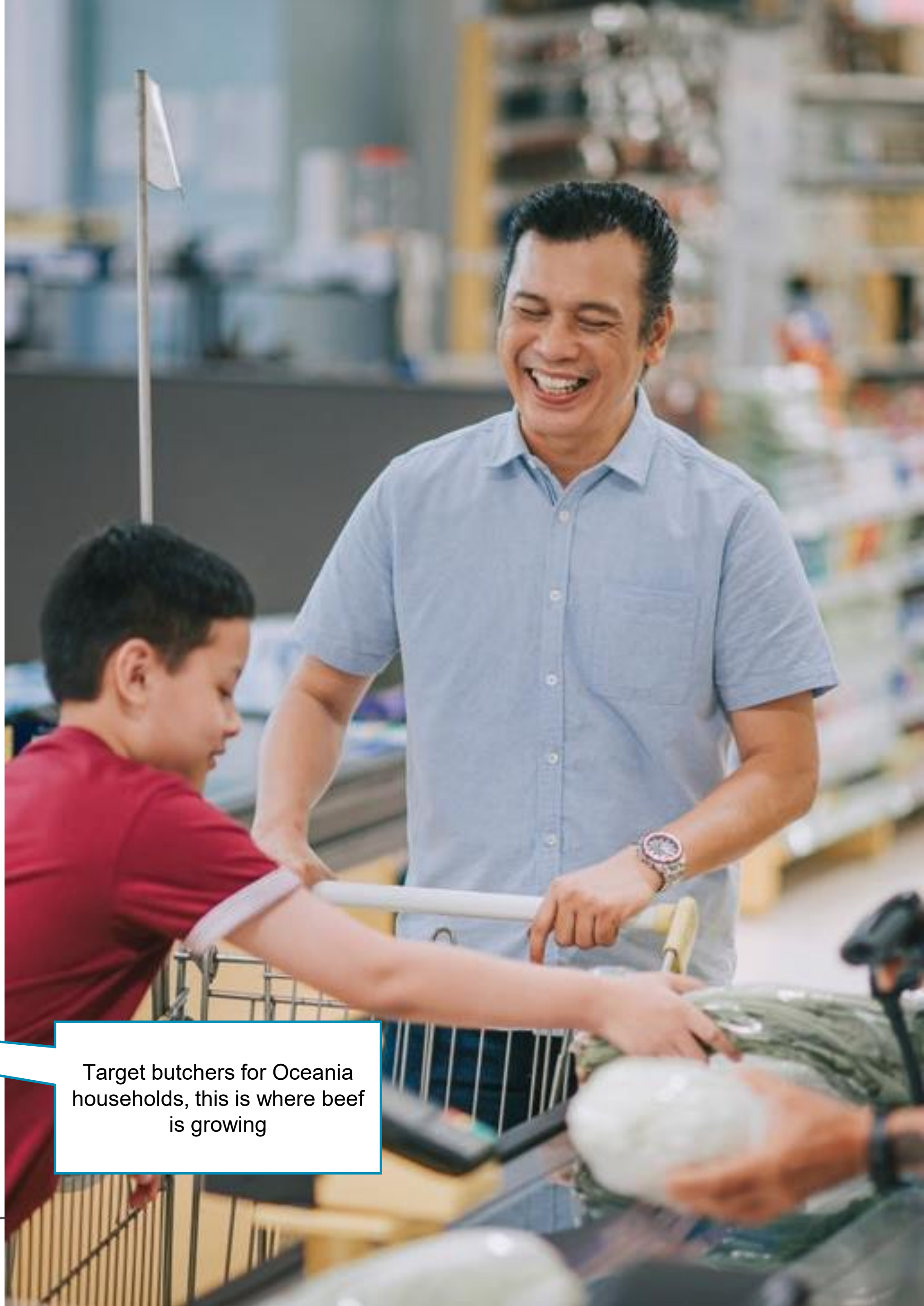
# Red meat underperforms among Asian ethnic groups, with chicken and pork as key players, however Asian ethnic groups are spending more on red meat this year.



# Opportunities for beef lie outside Oceania—particularly among Southeast Asian households who represented less than 10% of buyers but account for the biggest volume growth.


Target butchers for Oceania households, this is where beef is growing



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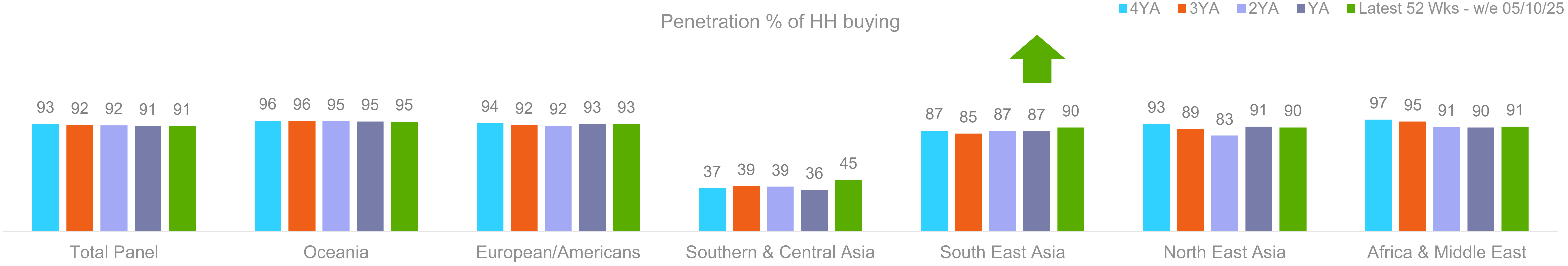
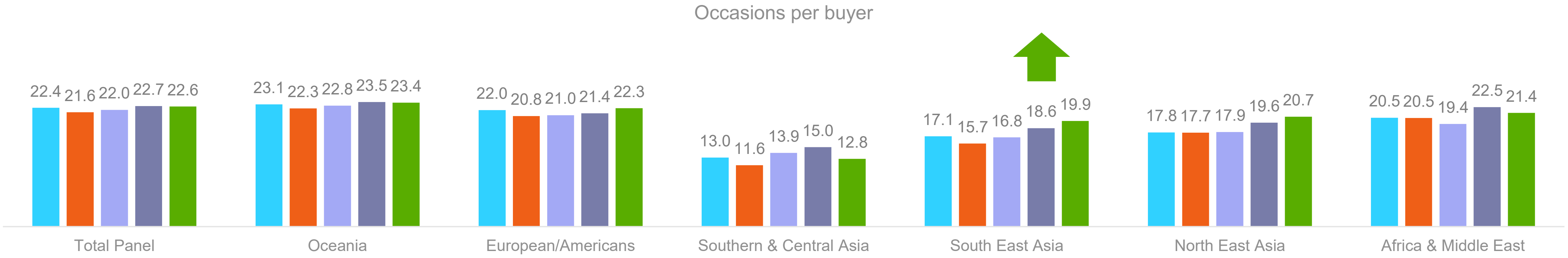
Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Beef continues to recruit more Southeast Asian buyers, and these buyers are purchasing beef more frequently.

Fresh Beef KPI's | AUS | 52 we 05/10/25 vs 4A

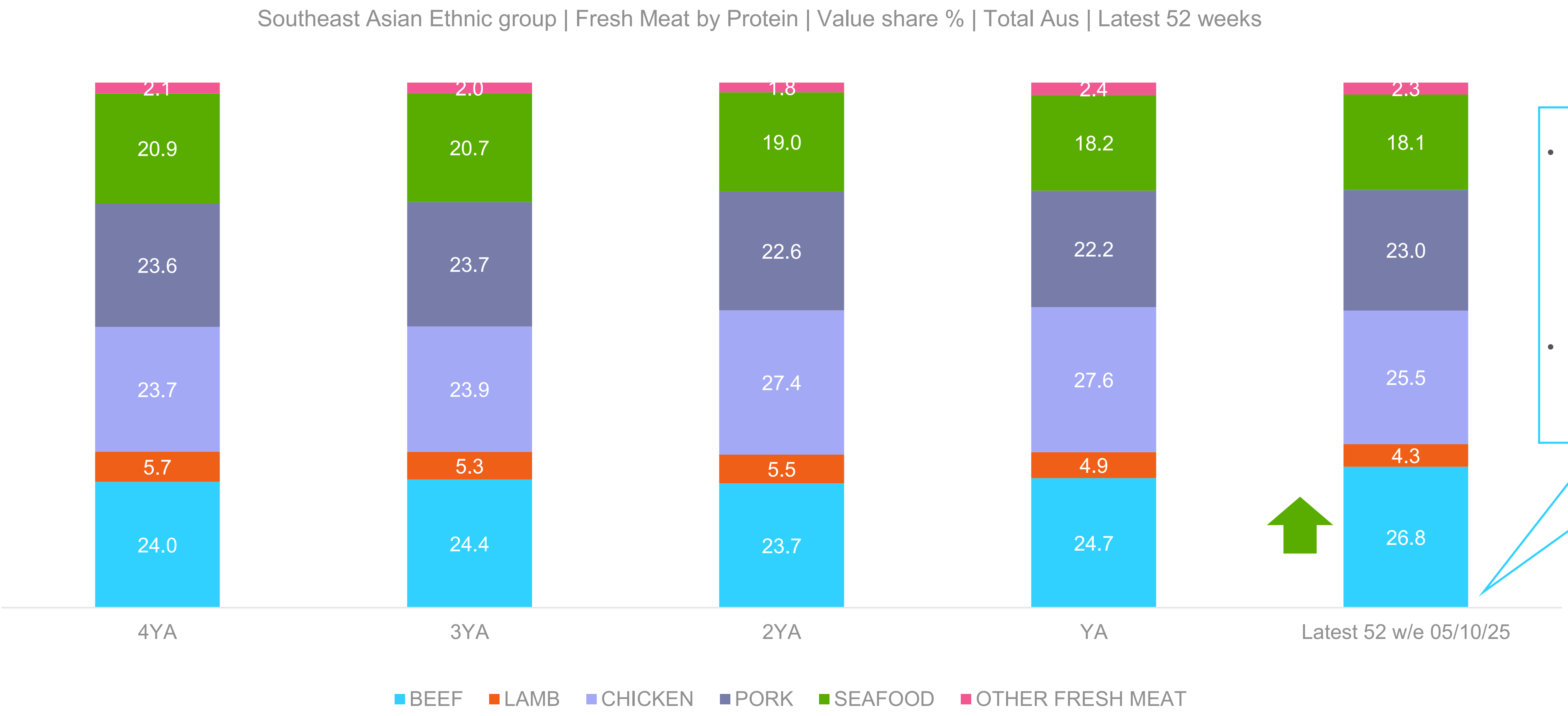



| Share of Volume % | 78.0% | 9.8% | 1.6% | 5.7% | 2.0% | 2.4% |
|---|---|---|---|---|---|---|




Source: NIQ Homescan, AUS, MAT to 05/10/2025

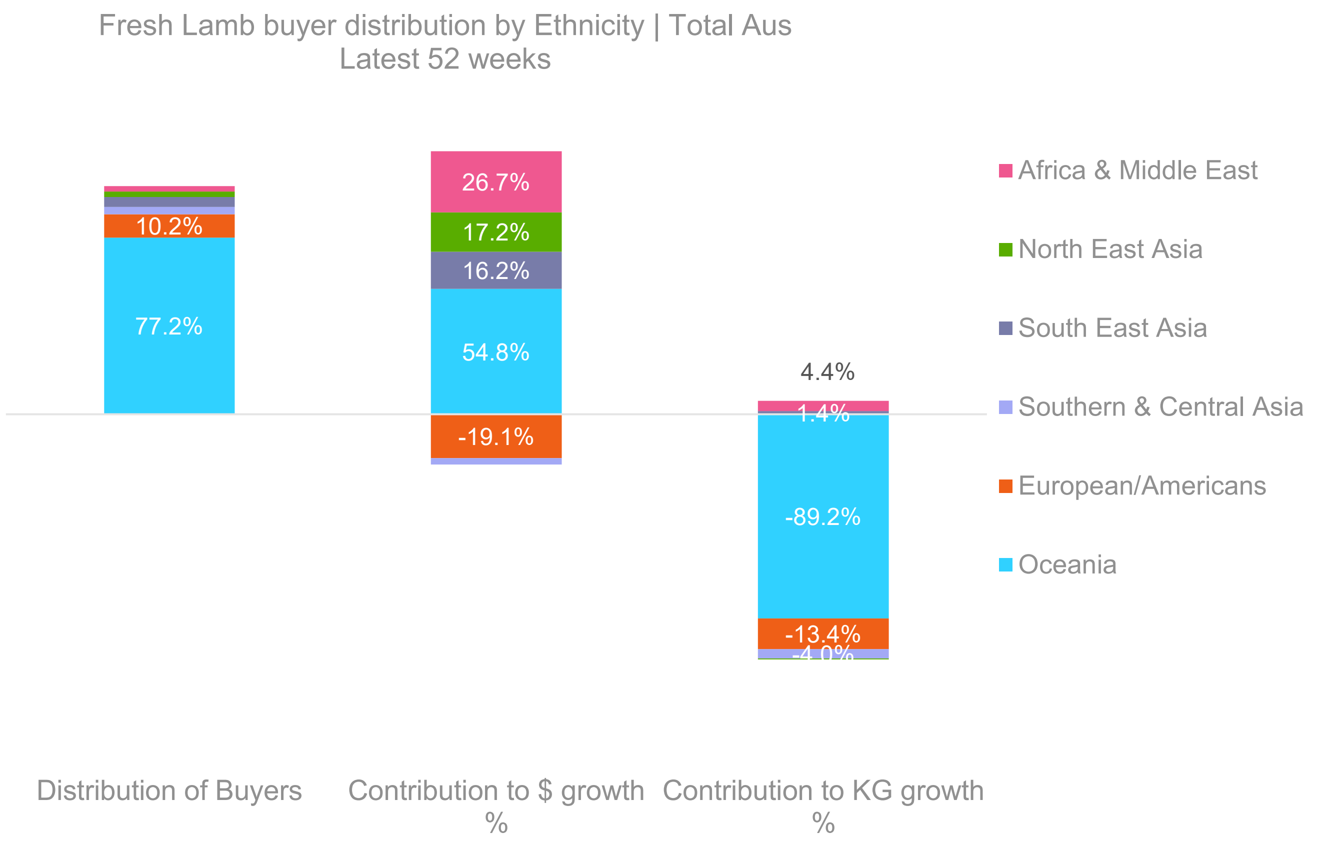
# Therefore, over the last 5 years, Southeast Asian households are allocating more of their spend to beef, at just under 30%.




- Fastest-growing beef cuts are **sirloin, rump steaks, roast, mince, and pre-prepared**. . Leverage these cuts, in recipe ideas and dishes to continue to engage shoppers and drive midweek meals.
- SE Asian more likely to buy beef from **Other SM** (Costco) and **Non-SM** (butchers).

Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Though small, other ethnic groups outside of Oceania helped drive lamb sales this year - particularly Africa & Middle Eastern households who grew in value and volume.

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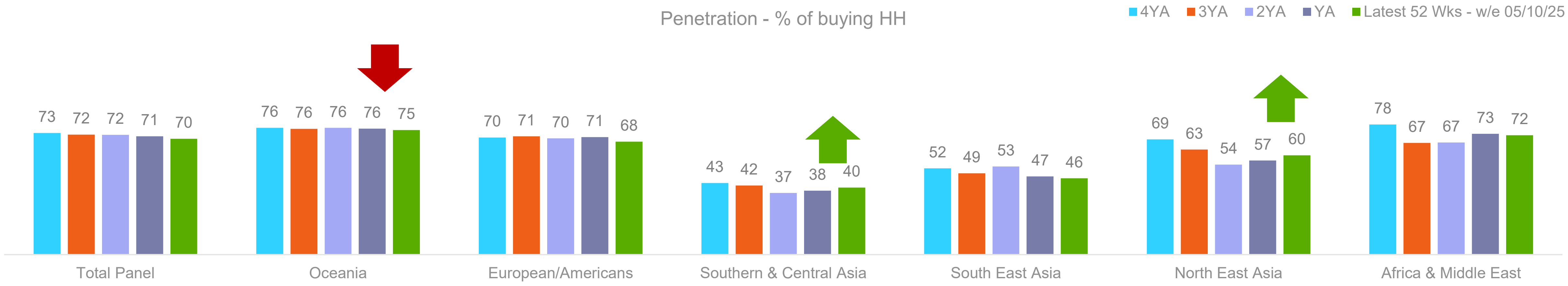
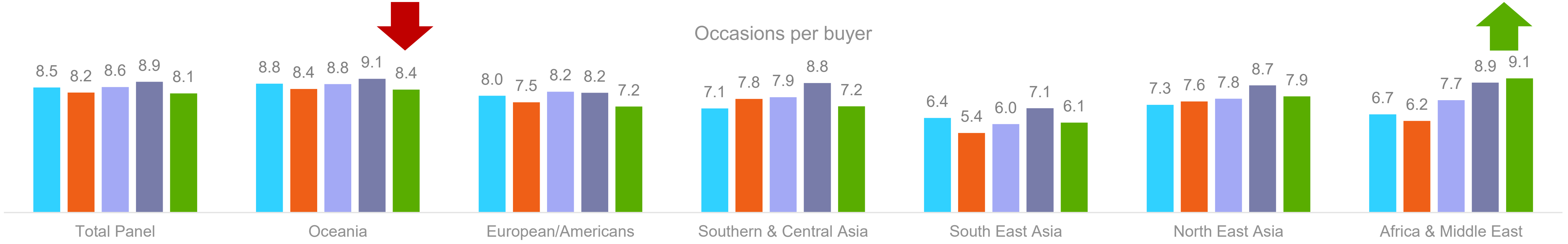
Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Whilst S&C and NE Asian households continue to recruit more lamb buyers, Africa & Middle Eastern households are purchasing lamb more often and have the highest frequency rates compared to other ethnic groups.

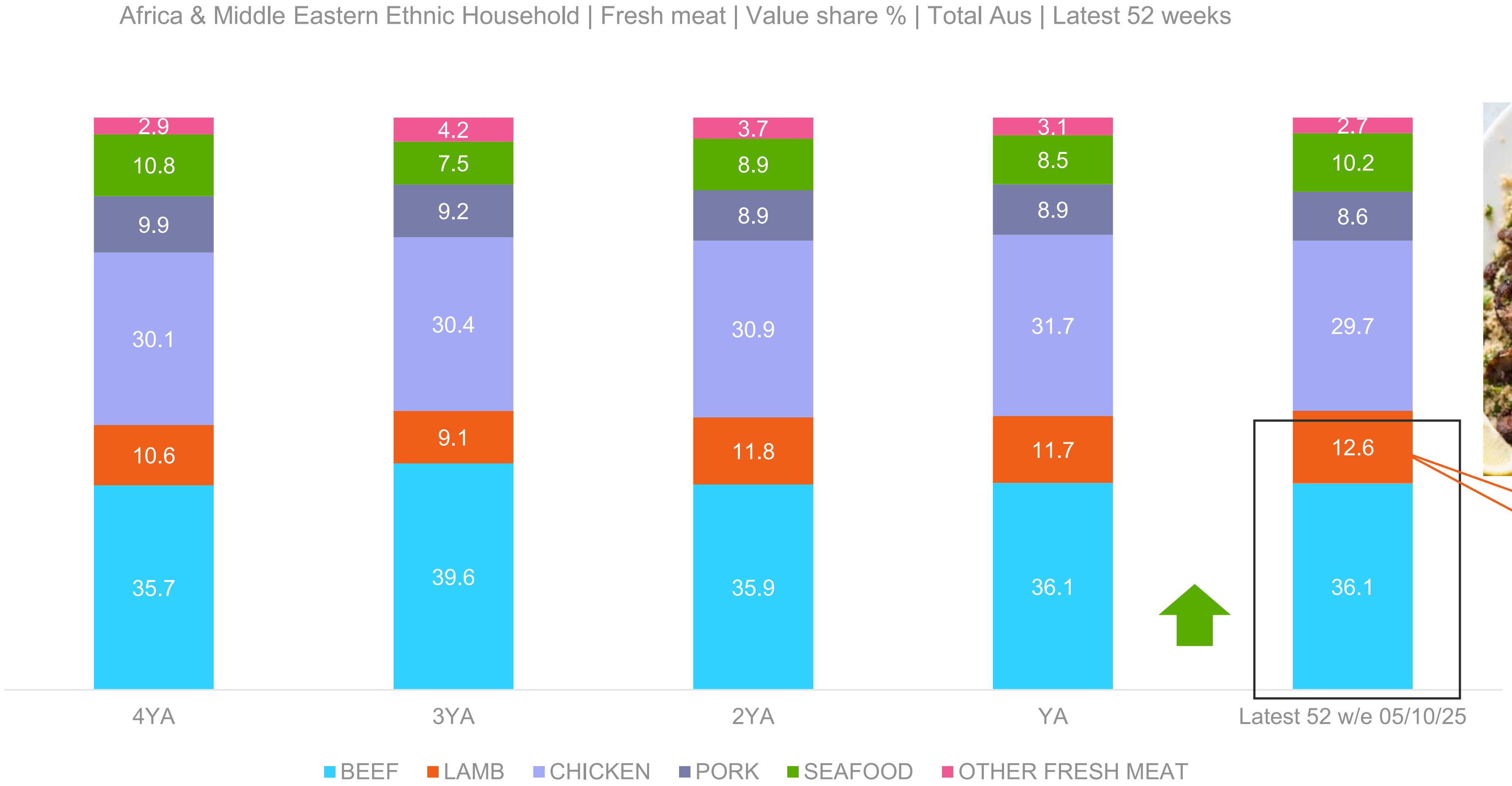
**Fresh Lamb KPI's | AUS | 52 we 05/10/25 vs 4A**




| Share of Volume % | 78.8% | 8.4% | 3.5% | 3.5% | 2.2% | 3.3% |
|---|---|---|---|---|---|---|



# Over the last 5 years, Africa & Middle Eastern households are allocating more of their fresh meat spend to both lamb and beef.




Lamb Shawarma

Haneeth lamb

- MEA buy a **wide range of lamb cuts** (including mince, shank, shoulder, stir-fry/diced/strips). Sausages, shank and shoulder growing the fastest.
- More likely to buy lamb from **Other SM** (Costco) and **Non-SM** (butchers).



Source: NIQ Homescan, AUS, MAT to 05/10/2025

## Beef

**Opportunity to target SE Asian Households**

## Lamb

**Leverage MEA Dishes to Boost Consumption**

# HML Opportunities in Beef & Lamb

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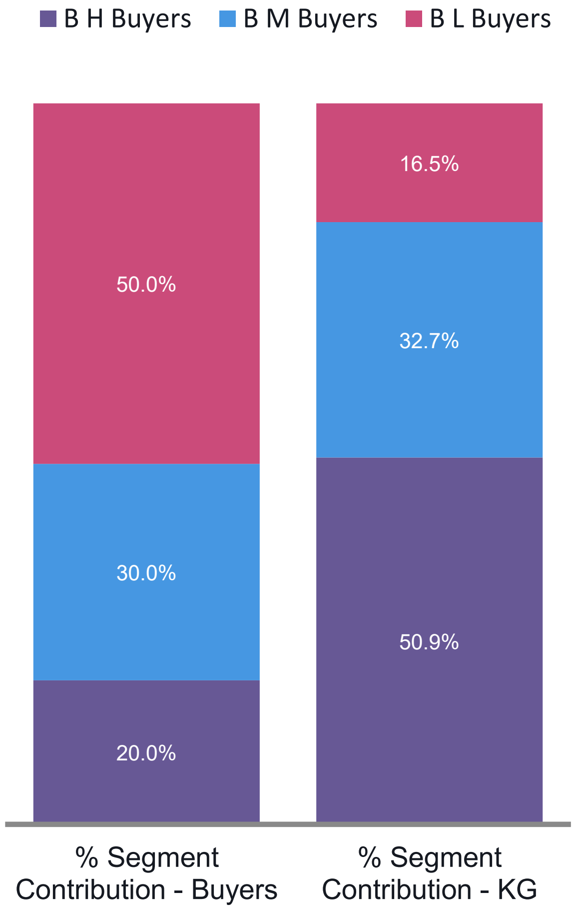
mla MEAT & LIVESTOCK AUSTRALIA

# Opportunity to target Light Beef Buyers…

Fresh Beef | HML % Distribution of Buyers/Vol | Total Aus | 52W




## Light Beef Buyers

**Who?**

- **Young adults** and **singles**.
- **European/Americans** and **Asian** ethnicities (SE Asian)

**Where?**

- Over index in major supermarkets; **Coles, WW** and **Aldi**

**What?**

- More likely to buy **eye fillet steak** and convenience cuts e.g., **preprepared, sausages, stirfry/diced/strips**.

**…If 10% of Light Beef Buyers increased their purchase frequency by 1 occasion per year, this would be worth**

# $7.2m

Calculation:

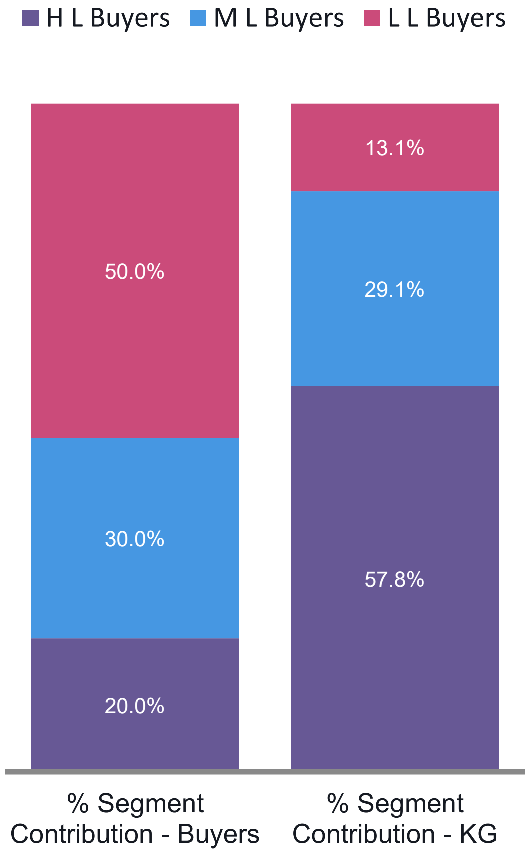
Opportunity = (10% of H/M/L buyers) * (1 occasion) * (value per occasion $)
e.g., Light buyers' opportunity = (496,868) * (1) * ($14.43) = $7.2m



Source: NIQ Homescan, AUS, MAT to 05/10/2025

# Opportunity to target Light Lamb Buyers…

Fresh Lamb | HML % Distribution of Buyers/Vol | Total Aus | 52W




## Light Lamb Buyers

**Who?**

- **Young families**, **young adults** and **singles**
- **European/Americans** and **Asian** ethnicities

**Where?**

- More likely to buy lamb from **WW** and **Aldi**

**What?**

- Over index premium cuts like in **cutlets**, **fillet steak**, **shank** and convenience cuts **mince**, **preprepared**, **sausages**.

**…If 10% of Light Lamb Buyers increased their purchase frequency by 1 occasion per year, this would be worth**

**$5.7m**

Calculation:

Opportunity = (10% of H/M/L buyers) * (1 occasion) * (value per occasion $)
e.g., Light buyers' opportunity = (377,753) * (1) * ($15.02) = $5.7m

## Challenging Competitive Environment

## Beef & Lamb Relevance to Shoppers

## Social and Cultural Influence

# Thank you

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