Global Tracker 2025

UK Presentation Deck

Brought to you by your Kantar Team:
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Contents of today's presentation

KANTAR | mla MEAT & LIVESTOCK AUSTRALIA

INTRODUCING MLA'S GLOBAL CONSUMER TRACKER

Diverse markets, with some universal truths.

2025 Study Details: | FW May 21st – June 5th)

(Liberation Day – US Tariffs April 2nd)

6,800 interviews globally
1000 interviews in UK

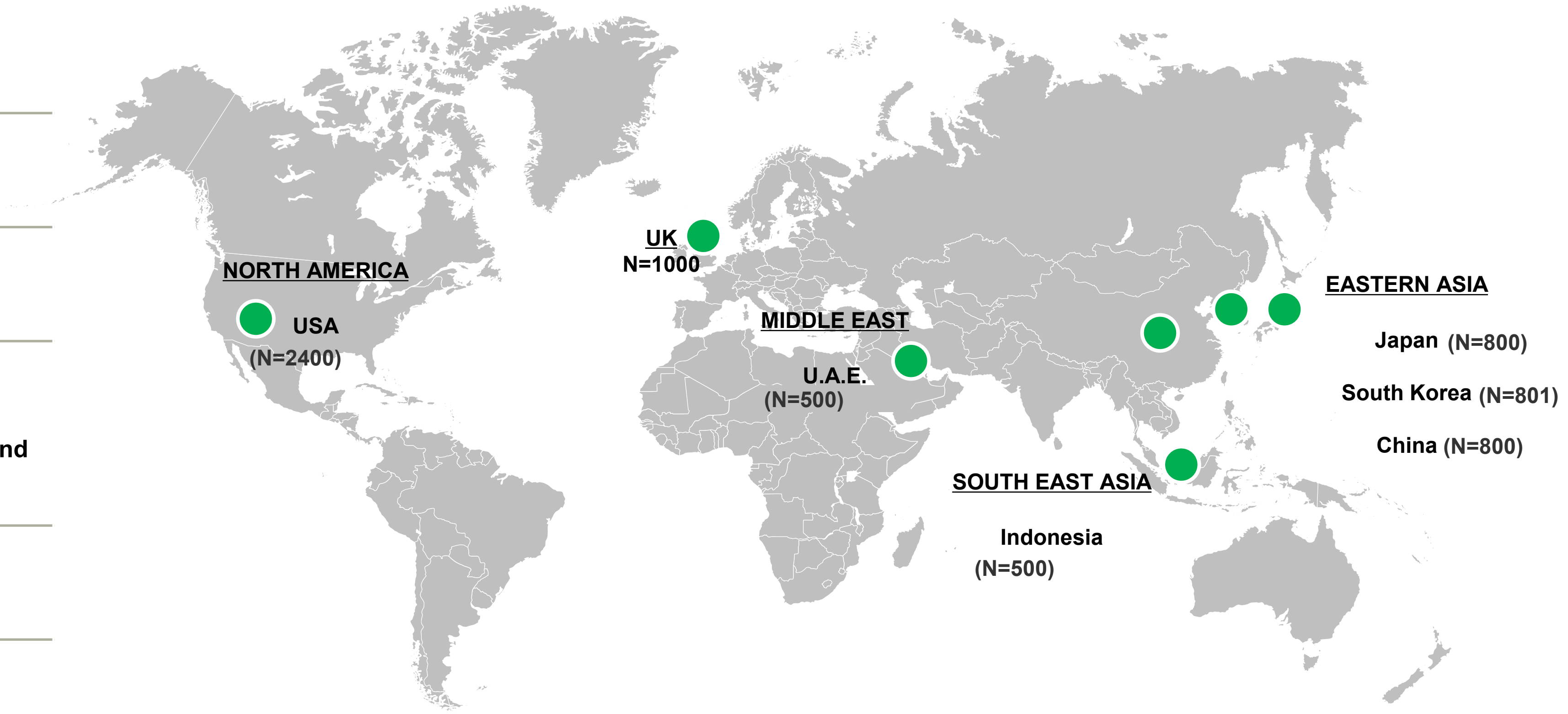
7 Markets *(See right)*

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 UK fieldwork run every few years.

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*

UK sample – a deliberate skew (not Nationally Representative)

2025 Study Details: | FW May 21st – June 5th) (Liberation Day – US Tariffs April 2nd) Consumers aged 18-64
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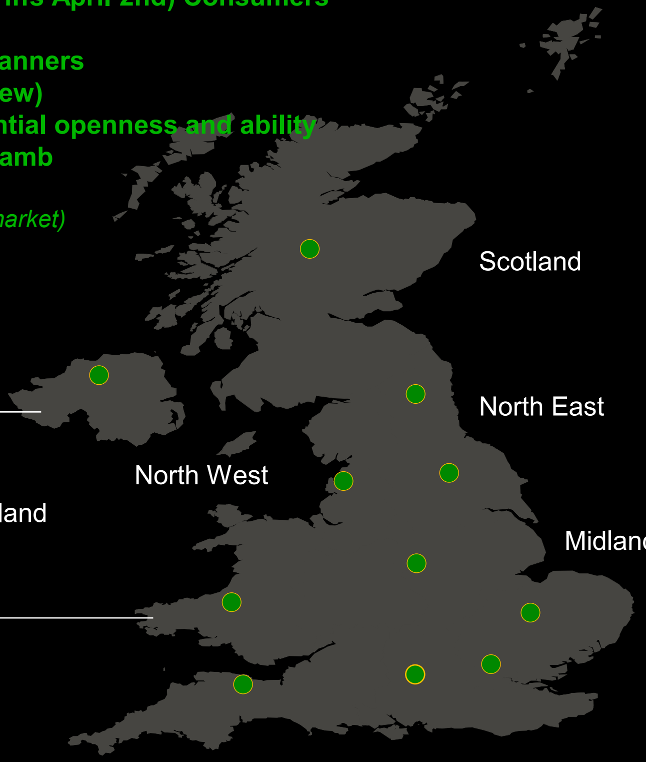


Sample is made up of 1000 consumers

		COUNTRY INCIDENCE	SAMPLE STRUCTURE
Gender	Male	52%	40%
	Female	48%	60%
Age	18-34	31%	25%
	35-49	49%	50%
	50-64	19%	27%
Location	South East	9%	14%
	Greater London	23%	13%
	North West	13%	11%
	East Anglia	5%	10%
	Midlands	15%	16%
	South West	5%	8%
	Yorkshire and Humberside	5%	8%
	North East	4%	4%
	Scotland	6%	8%
	Wales	6%	5%
	Northern Ireland	2%	3%
Consumption	Buy Fresh Meat at Least Occasionally	97%	100%
MGBs	Main Grocery Buyers	91%	92%
Children	Households with Children	81%	59%
Income	<$40k GBP	25%	31%
	$40k -$80k GBP	40%	52%
	>$80k GBP	35%	16%

The Central Question

How can AU Meat gain headway and build momentum with UK consumers?

1 Macro-market Context

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

Local Supply Constraints

UK beef and lamb production is forecast to fall in 2025 due to a shrinking breeding herd size, leading to overall tight supply. This is compensated by increased imports from cheaper suppliers e.g. Ireland.

Ethical-driven demand for premium meat

Consumers are increasingly willing to pay more for better quality, provenance, and welfare standards, which supports premium retail channels.

Food inflation and cost of living pressures

Food inflation and ongoing cost-of-living pressures are reshaping the UK's grocery landscape. As food prices rose nearly 4% year-on-year in mid-2025. Leading to greater consumer demand for at-home consumption.

Source: https://www.fwi.co.uk/business/markets-and-trends/meat-prices/outlook-2025-uk-beef-remains-competitive-on-global-markets?utm; https://www.euromeatnews.com/articles/category/55/page:4 ; https://www.ft.com/content/4e3de92f-ce13-4512-b32c-6335ace7e3df?utm

2
Protein Landscape

Bought last month remains stable with chicken and beef the staple proteins. Average serves of all proteins in the L7D has seen growth from 2021 due to robust consumer demand. Fish is included in the top 3 proteins in the UK, in contrast to other markets

Key Protein Metrics

Spontaneous Awareness

	Top of Mind	Total Awareness	'21	'18
Beef	40%	81%	84	82
Chicken	27%	74%▼	78	75
Pork	11%	66%	70	74
Lamb/Mutton	7%	56%▼	67	71
Goat	1%	7%▲	4	4

Bought In Last Month

		'21	'18
Beef	81%	81	80
Chicken	94%	95	96
Pork	45%	49	64
Lamb	42%	43	49
Mutton	11%▲	8	5
Goat	16%▲	8	4
Fish	67%	68	70
Other seafood	20%	21	24

Average Serves Last 7 Days

		'21	'18
Beef	2.2	1.3	1.2
Chicken	2.9	2.2	2.1
Pork	1.6	0.8	0.9
Lamb	1.5	0.6	0.6
Mutton	1	0.3	0.3
Goat	1.2	0.3	0.2
Fish	2.1	1.1	1.2
Other seafood	1.3	0.4	0.5

CH1 Spontaneous Awareness – When thinking about meat, which types come to mind?
CH2 Which types of meat have you bought in the last month to prepare for a meal at home?
CH10 How many meals that included the following meats have been prepared and eaten in your home in the last 7 days?
Base: '25 (n=1000), '21 (n=1001), '18 (n=522)

▲▼ *Sig. different at 95%*

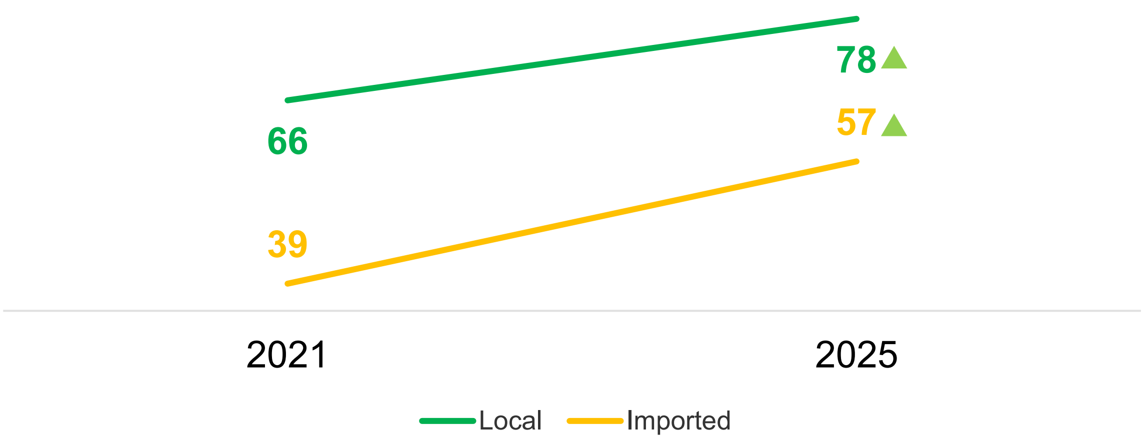
Significant uplifts in beef purchasing – local beef remains the most prevalent while imported saw larger growth potentially due to lower cost of imported beef. Robust consumer demand indicated by significant uplifts in purchase frequency

Frequency of buying local and imported beef

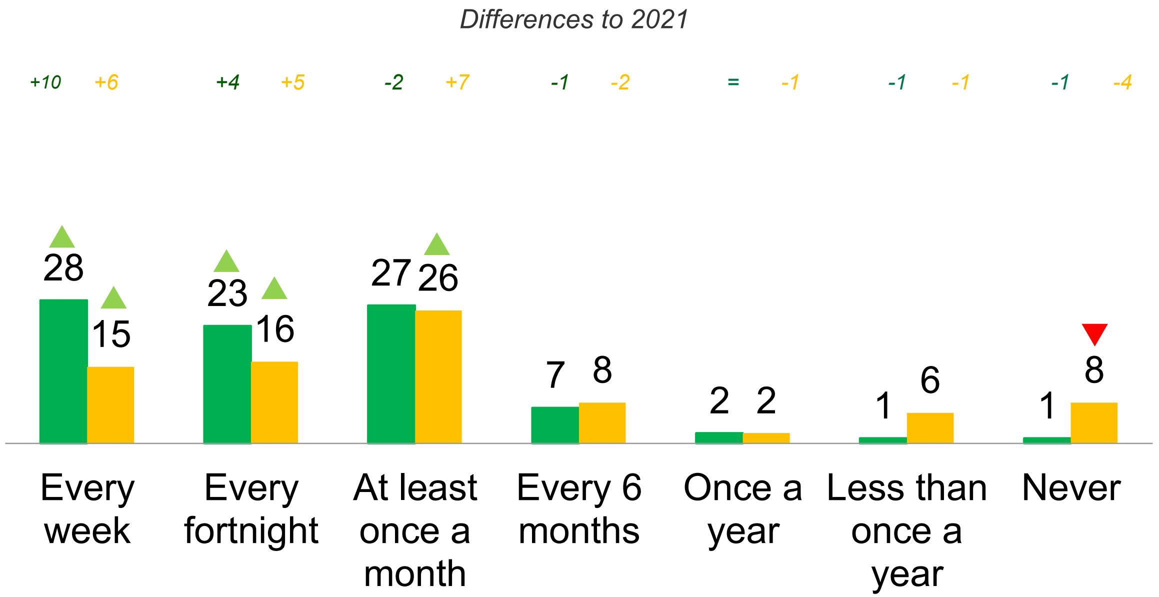
LOCAL / IMPORTED

NET - Monthly purchase of local/imported beef

(Net Every week + Every fortnight + at least once a month)



Frequency of purchase of local/imported beef



(CH4) How often do you buy imported beef? (n=983)
(CH4LOC) How often do you buy local beef? (n=983)

Sig. different at 95%

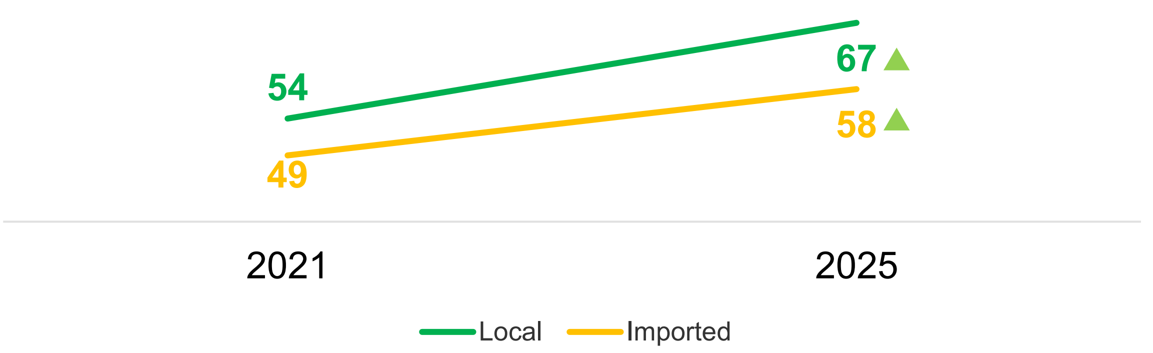
Lamb has similarly seen uplifts in purchase frequency. However, the gap between imports and local is narrower

Frequency of buying local and imported lamb

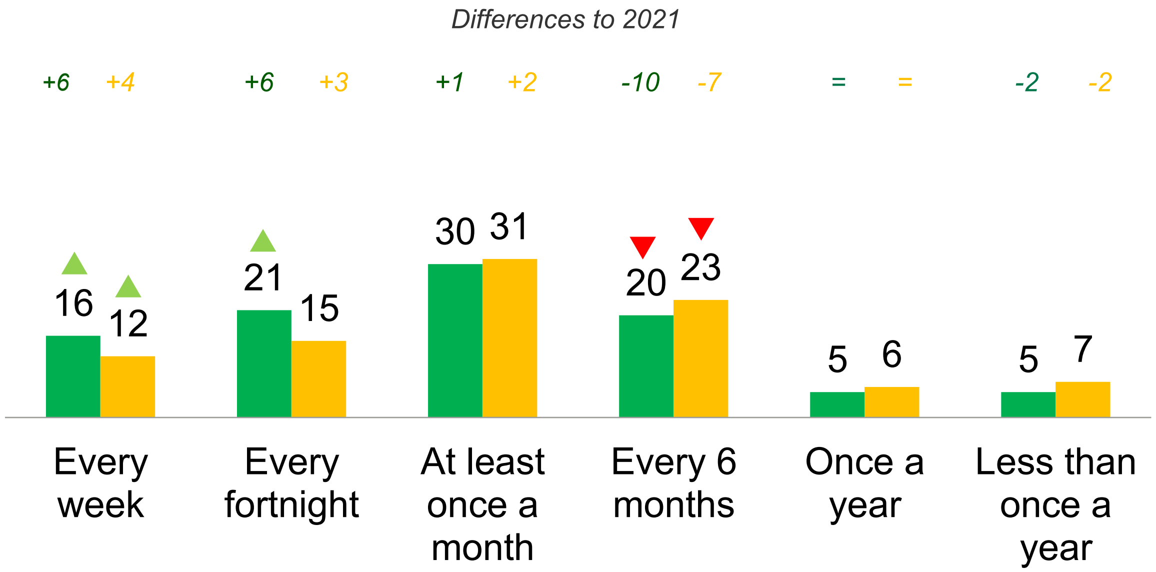
LOCAL / IMPORTED

NET - Monthly purchase of local/imported lamb

(Net Every week + Every fortnight + at least once a month)



Frequency of purchase of local/imported lamb



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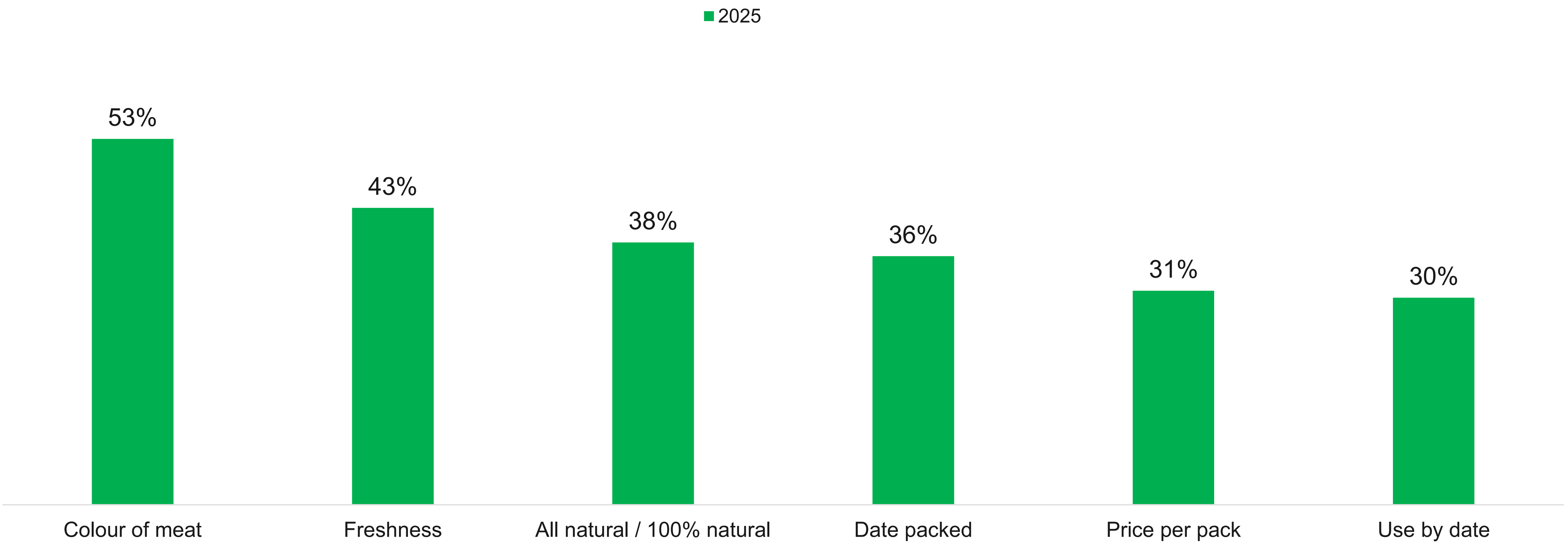
(CH7) How often do you buy imported lamb/Halal compliant lamb? Base: (n=777)
(CH7LOC) How often do you buy local lamb/Halal compliant lamb? Base: (n=777)

Sig. different at 95%

Colour of meat and freshness are the most important, along with being 100% natural

Top 6 ‘cues’ when buying beef

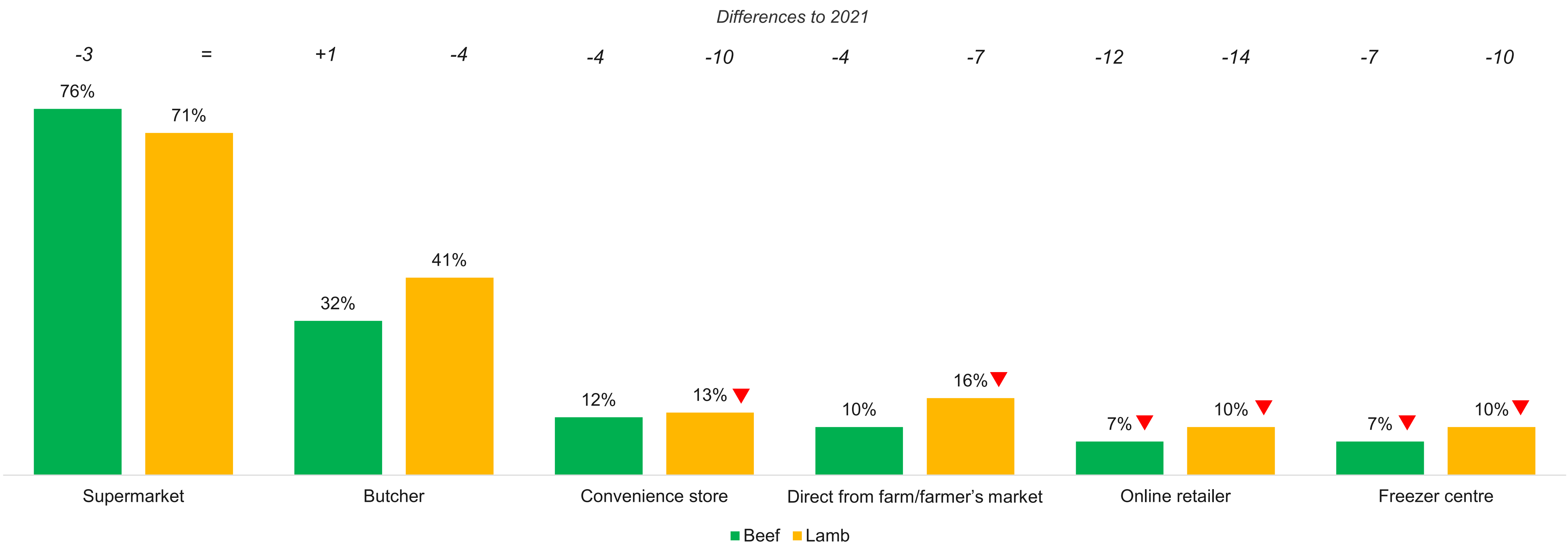


PACK1. Can you please select up to 6 things you look for (on the pack, on the shelf etc.) when buying beef?
Base: ’25 (n=484)

Sig. different at 95%

Supermarket continues to dominate, while all other channels except butchers have declined. Lamb's distribution footprint is deeper across channels relative to beef

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



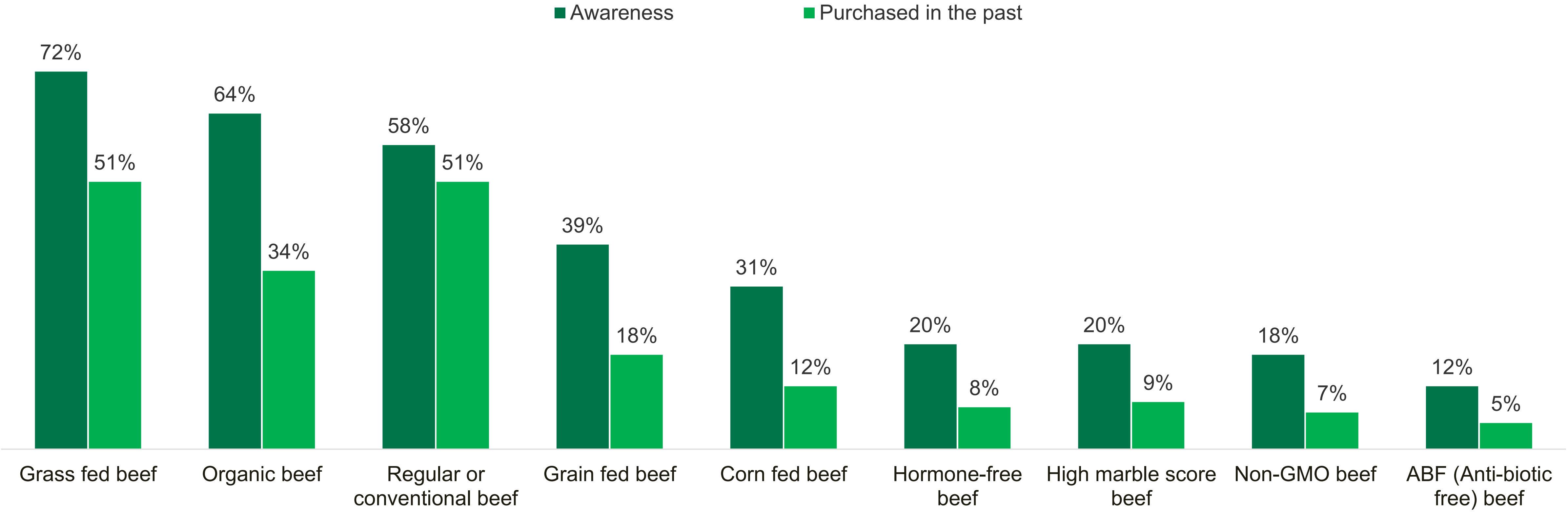
QR3A. How often have you bought beef from each of these locations in the last month? Base: '25 (n=484), '21 (n=492)

QR3B. Which of these locations do you buy lamb from at least once a month? Base: '25 (n=482), '21 (n=466)

Sig. different at 95%

There is moderate awareness of different types of premium beef, trailing off on more niche types. However, purchase lags on all types suggesting other barriers besides awareness

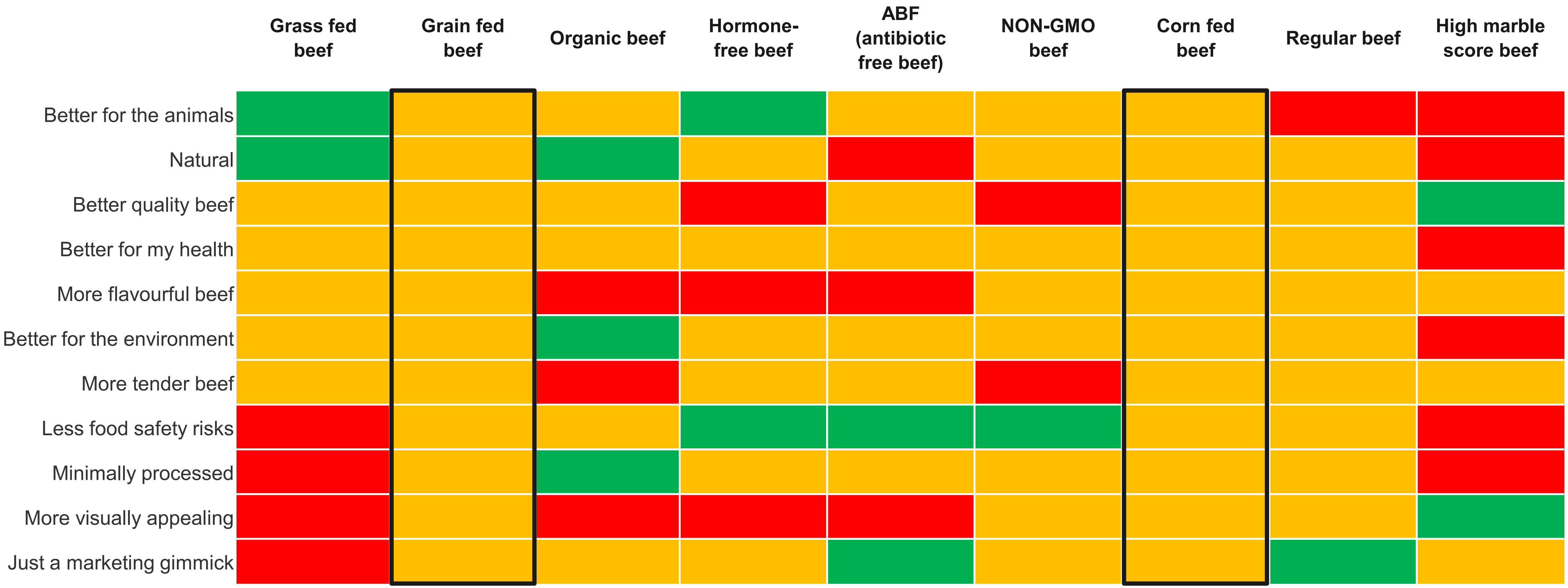
Premium beef type awareness and purchase



Base (n=983)
GF1. Which of the following types of beef are you aware of?
GF2. And which types of beef have you bought in the past?

Grain fed and corn fed appear unfamiliar to the UK consumer, potentially due to lack of presence in market, resulting in grass fed being less associated with better quality and better for my health. The niche types are valued for their food safety. HMS beef is not well understood as they are on norm for tender and flavour

Beef types | Brand Image Profiles (BIPs)



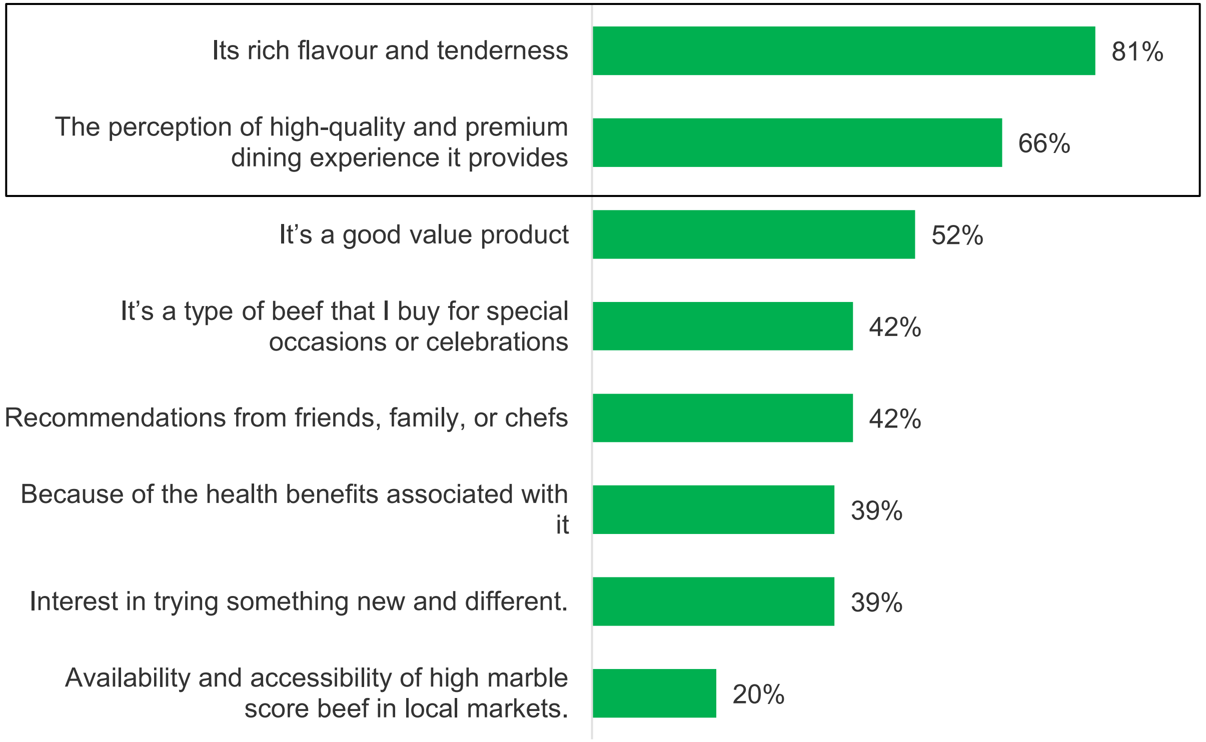
GF5. Which of the following things do you associate with each type of beef below?
Base: Grass Fed Beef (n=712), Grain Fed Beef (n=388), Organic Beef (n=628), Hormone-Free Beef (n=195),Abf (Anti-Biotic Free) Beef (n=115), Non-Gmo Beef (n=174), Corn Fed Beef (n=302), Regular Beef (n=570),High Marble Score Beef (n=198)

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

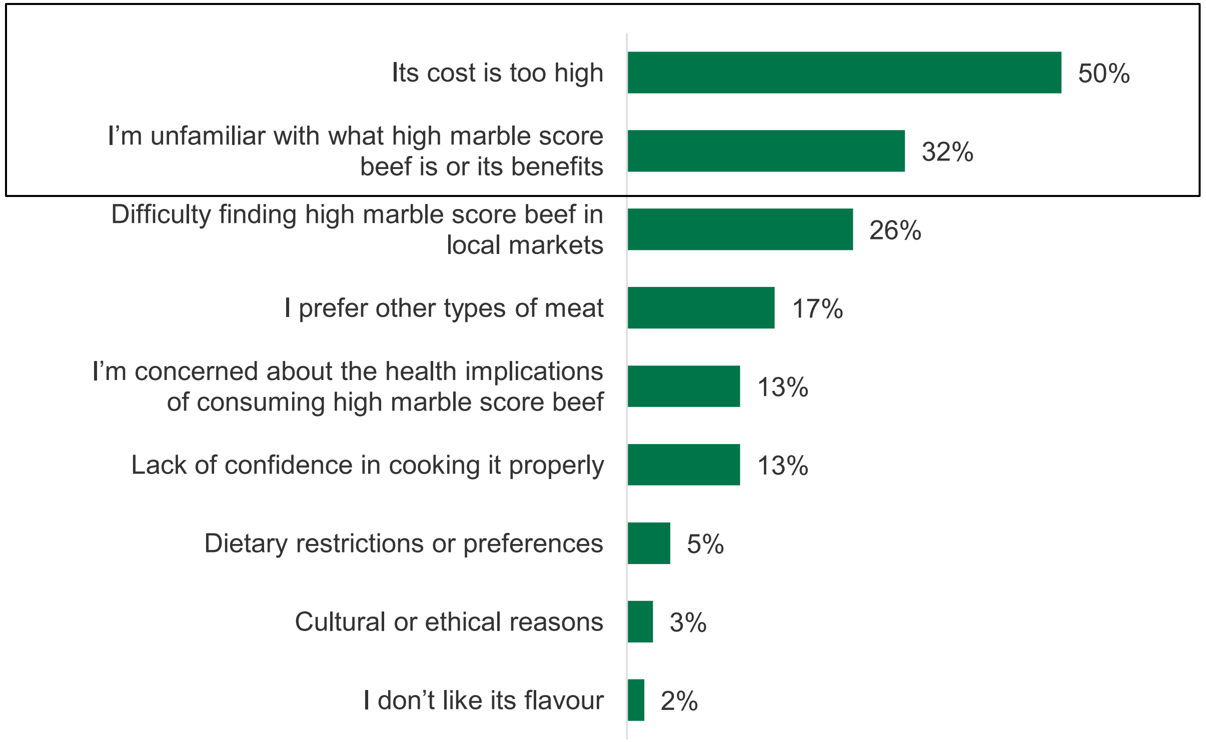
Amongst those who have purchased, there is an appreciation of flavour and tenderness of HMS beef. The barriers remain cost and lack of familiarity of what it is or its benefits

High marble score Beef | Purchase drivers and barriers

Purchase drivers (prompted)



Purchase barriers (prompted)



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BOUGHTHIGHMARBLE_CEFUP. Which of the following factors motivated you to purchase high marble score beef in the past? Base (n=88)
HAVENTBOUGHTHIGHMARBLE_CEFUP . What are the main reasons you haven't purchased high marble score beef? Base (n=895)

Summarising Protein landscape in UK

Protein trends and increasing consumer demand

- **Chicken and beef** remain staple proteins, with monthly purchase levels stable. Weekly servings of all proteins have increased since 2021, reflecting strong consumer demand.
- **Fish** ranks among the top three proteins in the UK, distinguishing it from other markets.
- **Beef** purchasing has risen significantly. Local beef remains dominant, while imported beef shows stronger growth—likely driven by lower cost. Purchase frequency has also increased.
- **Lamb** has seen similar gains in purchase frequency, with a narrowing gap between local and imported options.
- **Taste** remains the primary barrier to lamb consumption, though concerns around price and fat content have eased.
- **Freshness**, **meat colour**, and being **100% natural** are the top purchase drivers.

Declining retail channels and beef type barriers

- **Supermarkets** remain the dominant purchase channel, with all others—except **butchers**—in decline. **Lamb** has broader distribution than **beef** across channels.
- Awareness of **premium beef types** is moderate but drops off for niche varieties. However, low purchase rates suggest barriers beyond awareness.
- **Grain-fed** and **corn-fed** beef are unfamiliar to UK consumers, likely due to limited market presence. As a result, **grass-fed** is less associated with quality or health benefits. Niche types are primarily valued for **food safety**.
- **HMS beef** is not well understood, with perceptions aligned to average tenderness and flavour. Among purchasers, flavour and tenderness are appreciated, but **cost** and **lack of familiarity** remain key barriers.

3
Beef - Brand Health By Country of Origin

The brand list remains consistent with 2021 allowing year-on-year comparisons.

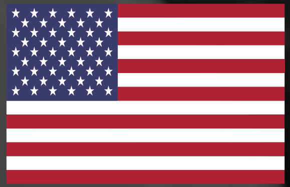
Beef brands tracked in 2025

Local British Beef

Scottish Beef

Irish Beef

American Beef



Australian Beef

Brazilian Beef

Canadian Beef

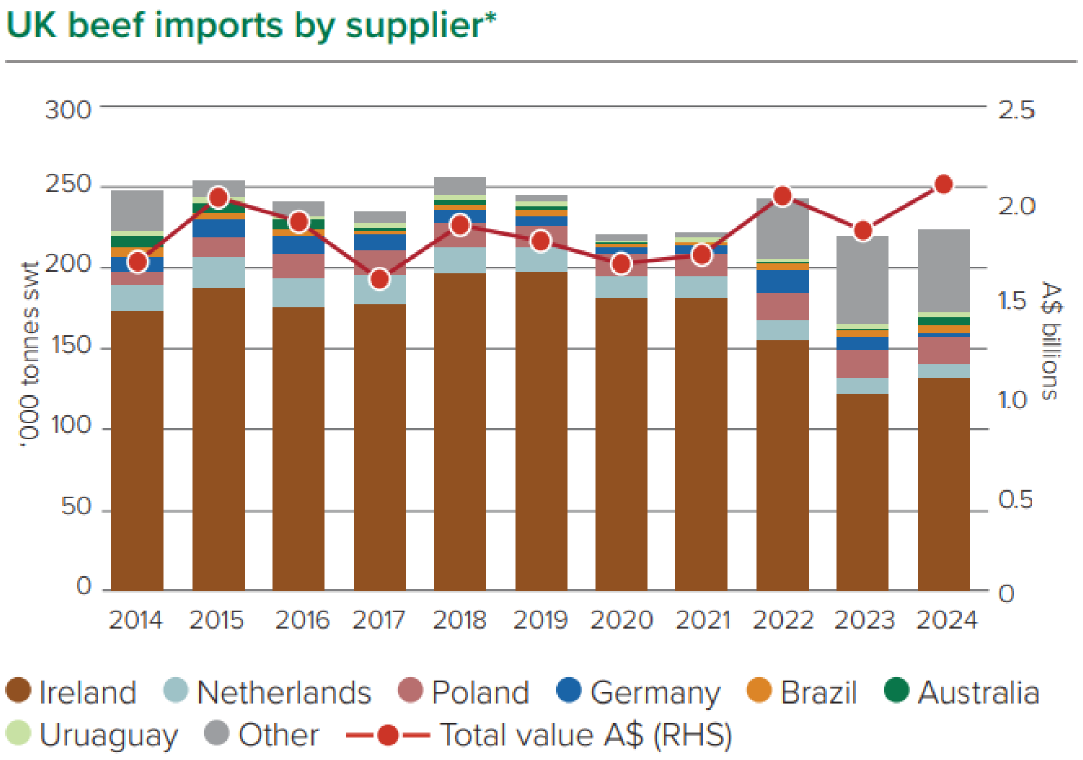
Polish Beef

Uruguayan Beef

Note: Consumers are not prompted with flags in the survey

Imports comprise 20% of beef consumer in the UK, of which Ireland dominates. AU is a small player but has seen growth YoY

Beef imports - MLA data



- An estimated 80% of beef consumed in the UK in 2024 was domestically produced.
- Ireland has long been the UK's largest beef supplier with an import value share of 58% in 2023–2024.
- Other EU are smaller importers, relative to Ireland.
- Australia, Brazil and Uruguay are the smaller branded importers.
- There is a growing 'Other' group – made up of a mixture of other COO.

Local & Scottish Beef have healthy brand funnels, Ireland with a similar funnel to Scotland. These three brands are the dominant players. Despite small volumes, the US has moderate brand health with uplifts. While AU has remained stable with a modest funnel

Beef country of origin – Brand Health Funnels

	LOCAL BRITISH BEEF %	’21	'18	IRISH BEEF %	’21	'18	SCOTTISH BEEF %	’21	'18	AMERICAN BEEF %	’21	'18	AUSTRALIAN BEEF %	’21	'18
Spontaneous awareness	60	58	57	24	28	23	16▼	23	23	15	12	0	6▼	**10**	5
Total Awareness	82▲	72	66	56	57	51	58	63	58	42▲	**33**	58	29	**26**	19
Ever Eaten	78▲	68	64	45	47	45	48▼	55	53	26▲	**19**	53	15	**15**	9
Eat P12M	77▲	64	62	37	35	33	39	44	40	17▲	**10**	40	10	**8**	3
Eat P3M	72▲	58	55	27	24	19	28	33	28	10▲	**6**	28	7	**6**	2
Past Month	65▲	52	47	18	18	13	19▼	25	21	7▲	**4**	21	5	**5**	2
Most Often	57▲	42	43	8	7	5	8▼	13	14	1	**1**	14	2	3	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=502), '21 (n=509), '18 (n=310) – Bought beef in past month or ever buy beef

▲▼ *Sig. different at 95%*

These remaining importer brands see much weaker funnels – all sitting behind AU

Beef country of origin – Brand Health Funnels

	BRAZILIAN BEEF %	’21	'18	CANADIAN BEEF %	’21	'18	POLISH BEEF %	’21	'18	URUGUYAN BEEF %	‘21	'18
Spontaneous awareness	6	5	4	2	1	0	0	0	0	0	0	0
Total Awareness	25	24	18	19 ▲	12	58	15 ▲	9	5	9	8	6
Ever Eaten	11	13	10	11 ▲	6	53	8	6	3	5	4	3
Eat P12M	8	6	4	8 ▲	3	40	7 ▲	4	3	3	3	2
Eat P3M	5	4	2	5	3	28	4	4	2	3	3	1
Past Month	4	3	1	4	2	21	3	4	1	2	3	0
Most Often	2	0	0	1	0	14	1	1	0	0	1	0

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=502), '21 (n=509), '18 (n=310) – 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**

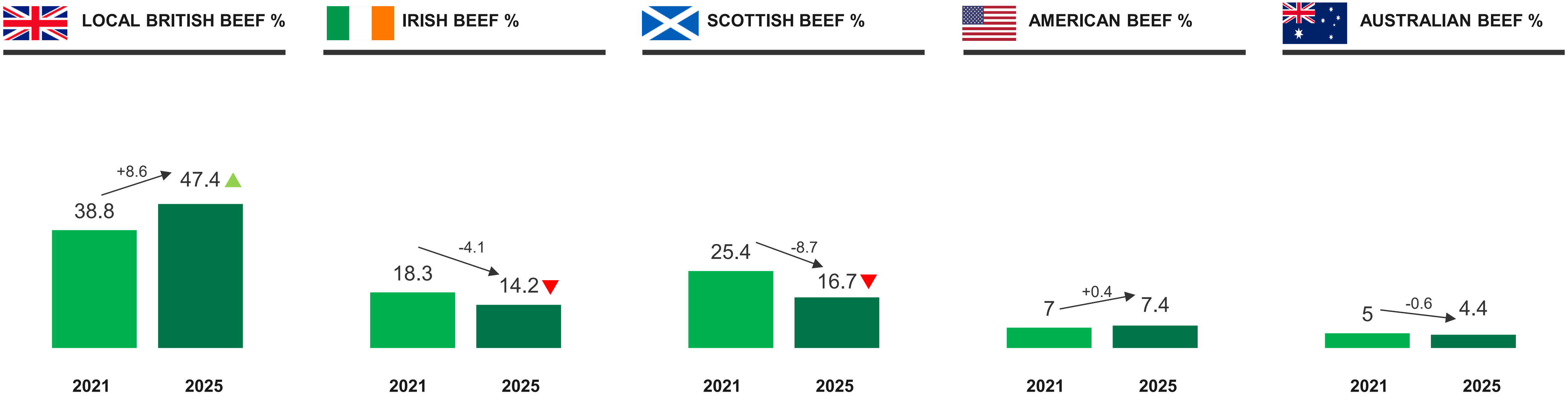
$

Pricing Power

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

Local Beef has the strongest equity, although British dominates and sees significant uplifts YoY, while Scottish softens. Ireland's Demand Power sits behind them, with significant declines YoY – as the top importer, this indicates soft equity. US and AU has limited equity. However, AU's preference is relatively strong

Beef country of origin – Demand Power



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

66%	32%	37%	15%	24%

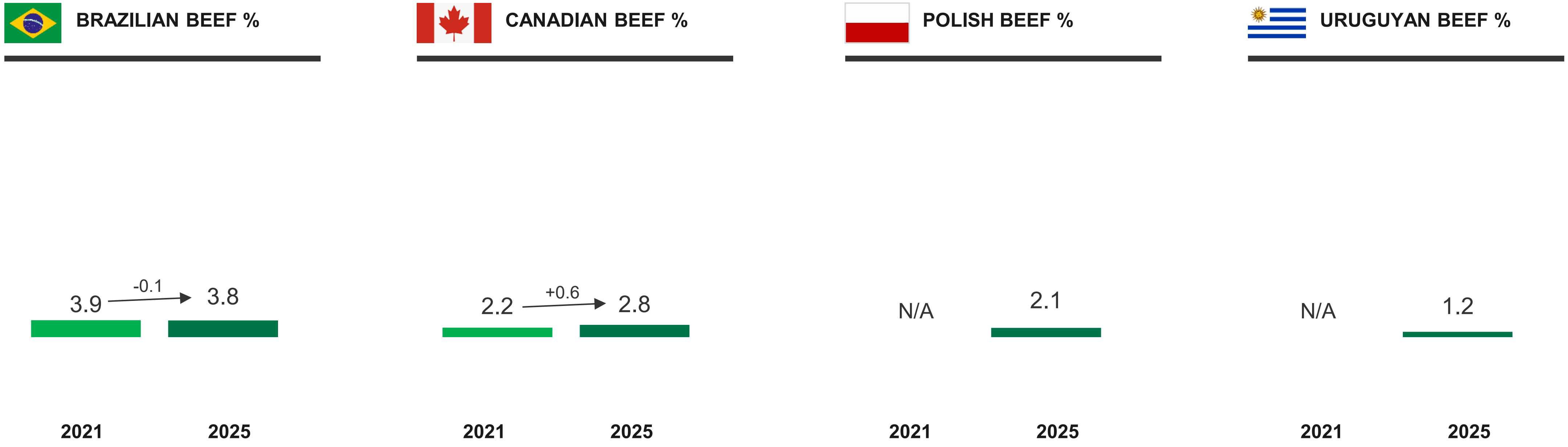
Preference does not add up to 100 as consumers can select more than one brand as their most preferred.

Demand Power

Sig. different at 95%

However, these branded importers have even lower Demand Power scores – suggesting they are more of a commodity nature

Beef country of origin – Demand Power



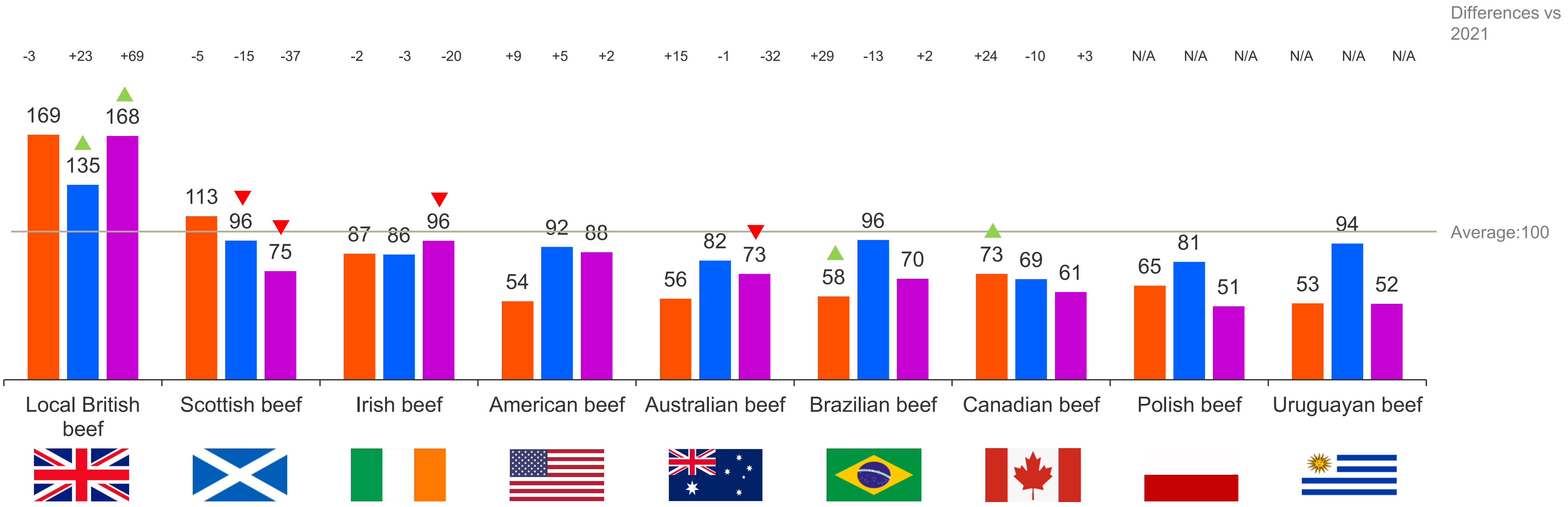
PREFERENCE (based on trial) – My most preferred type of beef

Brazilian beef	Canadian beef	Polish beef	Uruguyan beef
17%	22%	19%	19%

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

British Beef dominates across the board, with significant uplifts in Difference and Salience. Whereas Scottish and Irish equity has seen declines – dipping below average. AU's Saliency does the heavy lifting to deliver our equity results. Whereas other smaller importers rely on their difference

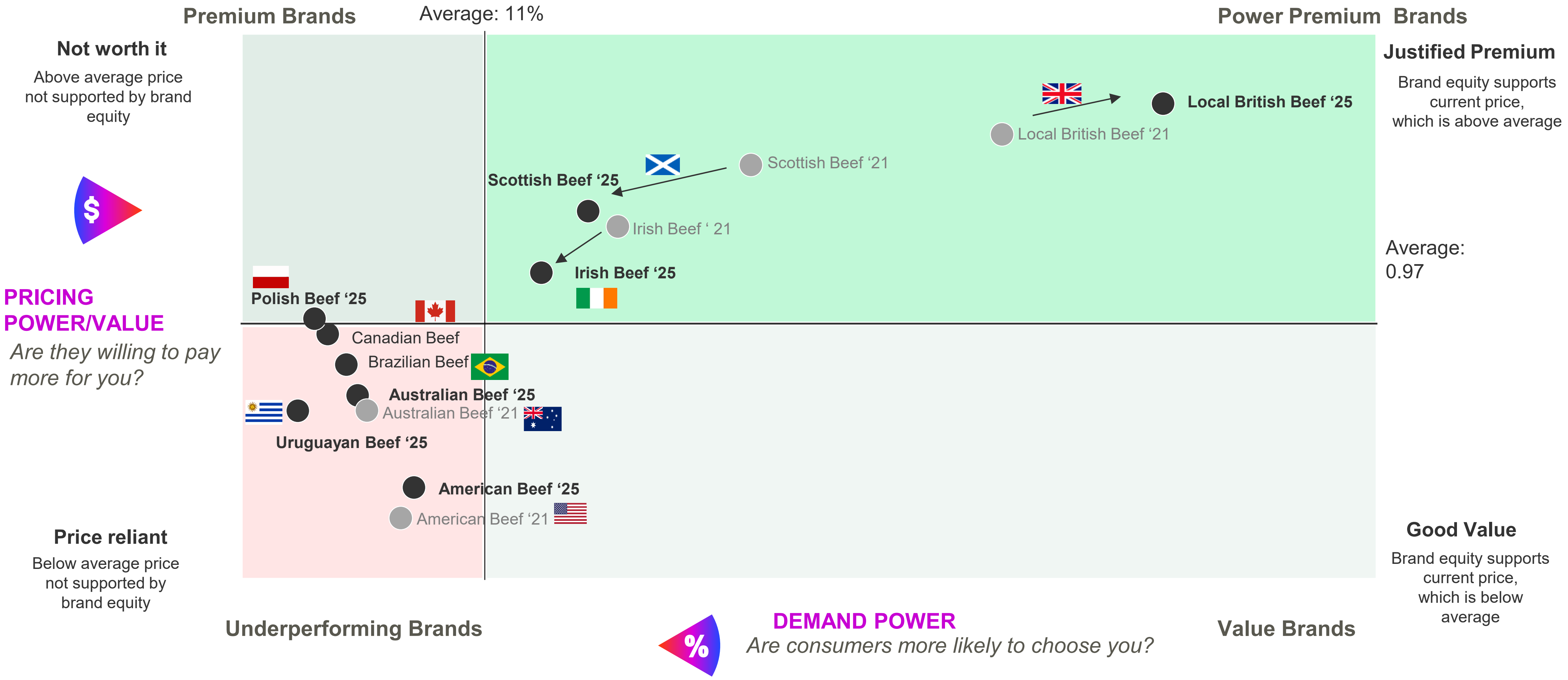
Beef country of origin – Demand Power Levers



Meaningful Different Salient

Sig. different at 95%

Looking at Pricing Power British Beef dominates, followed by Scottish and Irish. The rest of the importers are price reliant. AU has a job to do to increase both its Demand and Pricing Power to become a justified premium



The top 3 players' associations mirror their performance on brand equity, with British Beef leading the pack. AU has remained stable, but are tied with other importers as the weakest on associations – AU's highest associations are in the High-Quality factor

Drivers of Demand Power

DRIVERS OF **DEMAND POWER**
(ranked top to bottom)

		LOCAL BRITISH BEEF %	+/- '21	SCOTTISH BEEF %	+/- '21	IRISH BEEF %	+/- '21	AUSTRALIAN BEEF %	+/- '21
High Quality (42%) *Contribution to Premium: 27%*	Is easy and convenient to purchase	70	+6 ▲	30	-10 ▼	25	-5	6	-1
	Fresh	69	+8 ▲	32	-6	29	+1	9	=
	Offers a variety of cuts that suit the meals I make	64	+9 ▲	29	-6 ▼	27	-2	10	+1
	Consistent quality standards	63	+11 ▲	35	-4	32	=	11	=
	Is my/my family's favourite beef	60	+11 ▲	22	-3	18	+4	5	=
	Guaranteed safe to eat	64	+13 ▲	36	=	33	+2	13	=
	The meat is usually tender	58	+8 ▲	28	-8 ▼	26	=	9	=
Superior (17%) *Contribution to Premium: 25%*	Is the most superior beef	50	+13 ▲	23	-3	18	+3	8	+1
	More nutritious	50	+18 ▲	21	-1	19	+3	6	-2
Welfare (17%) *Contribution to Premium: 15%*	The animal is well-cared for	53	+14 ▲	28	-1	24	+1	9	+2
	The industry is environmentally sustainable	49	+17 ▲	20	+1	20	+5 ▲	9	+2
Affordable (9%) *Contribution to Premium: 6%*	Cheaper	39	+14 ▲	10	+1	12	=	7	+2
Low Fat (9%) *Contribution to Premium: 11%*	Low in fat	40	+9 ▲	17	-2	18	+2	7	-1
Richly Marbled (5%) *Contribution to Premium: 16%*	The fat is nicely marbled	38	+7 ▲	18	-5	17	+1	8	+1

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BBH9. Here are some things which people have said about beef. We would like to know which of the following statements apply to beef from different countries of origin. You may choose as many or as few countries of origin as you wish. It doesn't matter if you don't buy any of them - it's your impressions we'd like. Base: (n=502). *Attributes are grouped according to level of co-endorsement i.e. when respondents endorse one attribute for a brand, they are likely to endorse the others in the group. In this way the attributes are linked, then the groups are given an appropriate, summary name.*

▲▼ *Sig. different at 95%*

+5 or more = relative category strength

-5 or less = relative category weakness.

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?

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)

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

Local players have clear positionings on the High-Quality factor, but the remaining brands do not currently occupy clear positioning territories in the mind of the consumer. Polish and Uruguay occupy the cheap positioning space

Drivers of Demand Power

DRIVERS OF **DEMAND POWER**
(ranked top to bottom)

		LOCAL BRITISH BEEF	SCOTTISH BEEF	IRISH BEEF	AMERICAN BEEF	AUSTRALIAN BEEF	BRAZILAN BEEF	CANADIAN BEEF	POLISH BEEF	URUGUAYAN BEEF
High Quality (42%) *Contribution to Premium: 27%*	Is easy and convenient to purchase	14	5	2	-1	-2	-2	-1	-1	0
	Fresh	10	5	4	-1	-1	-1	-1	-1	-1
	Offers a variety of cuts that suit the meals I make	3	0	0	1	0	-1	1	0	-1
	Consistent quality standards	0	5	4	-1	0	-1	-1	-1	0
	Is my/my family's favourite beef	9	1	-1	1	-2	0	0	0	-1
	Guaranteed safe to eat	-2	3	2	-1	1	-2	1	-1	1
	The meat is usually tender	2	3	3	0	0	0	0	0	-2
Superior (17%) *Contribution to Premium: 25%*	Is the most superior beef	-2	1	-2	0	1	0	0	-1	1
	More nutritious	-1	0	0	0	-1	2	0	1	-1
Welfare (17%) *Contribution to Premium: 15%*	The animal is well-cared for	-3	3	1	0	1	-1	1	0	-1
	The industry is environmentally sustainable	-3	-2	0	-1	2	0	1	0	0
Affordable (9%) *Contribution to Premium: 6%*	Cheaper	-10	-10	-6	1	1	2	-1	5	3
Low Fat (9%) *Contribution to Premium: 11%*	Low in fat	-9	-3	0	-1	1	1	1	0	1
Richly Marbled (5%) *Contribution to Premium: 16%*	The fat is nicely marbled	-11	-2	-1	1	1	1	1	-1	1

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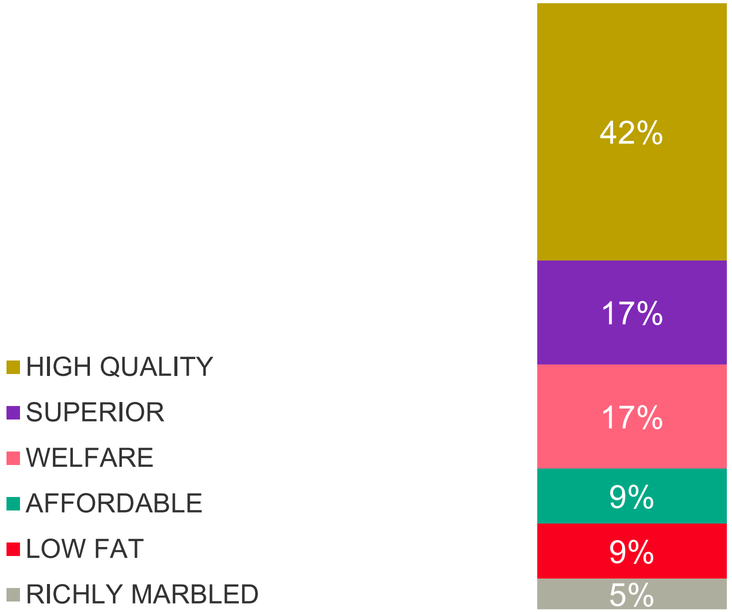
BBH9. Here are some things which people have said about beef. We would like to know which of the following statements apply to beef from different countries of origin. You may choose as many or as few countries of origin as you wish. It doesn't matter if you don't buy any of them - it's your impressions we'd like. Base: (n=502). *Attributes are grouped according to level of co-endorsement i.e. when respondents endorse one attribute for a brand, they are likely to endorse the others in the group. In this way the attributes are linked, then the groups are given an appropriate, summary name.*

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

High Quality is the dominant driver of Demand, while it also leads in Pricing Power, Superior is also a key driver

What drives Demand Power and Pricing Power

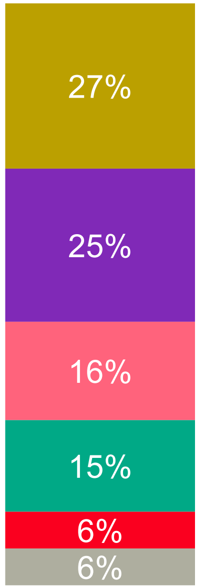
Demand Power



HIGH QUALITY

- Is each and convenient to purchase
- Fresh
- Offers a variety of cuts that suit the meals I make
- Consistent quality standards
- Is my/my family's favourite beef
- Guaranteed safe to eat
- The meat is usually tender

Pricing Power



SUPERIOR

- Is the most superior beef
- More nutritious

Sorted in order of Demand Power
*No differences – Factor solution not comparable to previous period

Summarising the Beef Brand Health in the UK

COO Brand Health Funnel and Equity Levers

- **Local, Scottish, and Irish Beef** lead with strong brand funnels, dominating the category. Despite low volumes, **US Beef** shows moderate brand health with recent uplifts, while **AU Beef** remains stable with a modest funnel. Other importers trail behind AU.
- **Local Beef** holds the highest equity, though **British Beef** has seen significant year-on-year gains. **Scottish Beef** has softened, and **Ireland**—despite being the top importer—shows declining Demand Power, indicating weak equity. **US** and **AU** have limited equity, though AU maintains relatively strong preference.
- Branded importers show low Demand Power, reinforcing their commodity-like positioning.
- **British Beef** leads on *Difference* and *Salience*, driving strong equity. In contrast, **Scottish** and **Irish Beef** have declined below average. **AU Beef** relies heavily on *Salience*, while smaller importers depend on *Difference* to sustain equity.

Drivers of Demand and Pricing Power

- **British Beef** leads on Pricing Power, followed by **Scottish** and **Irish Beef**. Other importers are price-reliant. **AU Beef** must strengthen both Demand and Pricing Power to justify a premium position.
- The top three brands' associations align with their equity performance, with **British Beef** leading. **AU Beef** remains stable but ranks lowest on associations, with its strongest link to *High Quality*.
- Smaller importers show weak differentiation and limited associations.
- **Local brands** are clearly positioned on *High Quality*, while other importers lack distinct consumer positioning. **Polish** and **Uruguayan Beef** are associated with *low cost*.
- *High Quality* is the primary driver of both **Demand** and **Pricing Power**, with *Superior* also playing a key role.

RECOMMENDATIONS: How AU Beef can gain headway and build momentum with UK consumers

1.

LEVERAGE OUR SALIENCE

AU's ties with Britan give us an advantage when it comes to brand awareness. Leverage well-known and loved AU cultural associations to build presence in market.

Key Action 1:
Invest in building the AU Beef brand with UK consumers leveraging iconic assets.

2.

BUILD MEANING THROUGH UK TIES WITH AU

AU Beef can drive Meaning amongst UK consumers by leveraging the affinity for AU. Dial up associations of my family's favourite.

Key Action 2:
Drive affinity for AU Beef with relevant cultural associations.

3.

BUILD OUR HIGH-QUALITY CREDENTIALS

The High-Quality factor is the biggest driver of both Demand and Pricing Power. AU's strongest associations are within the High-Quality Factor, in particular guaranteed safe to eat and consistently high standards.

Key Action 3:
Reinforce AU's High-Quality associations in trade conversations.

4
Lamb- Brand Health By Country of Origin

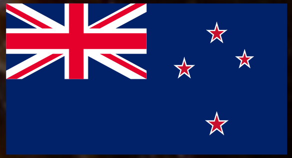
All questions in this section were asked of lamb buyers only (must have ever bought lamb). They also must have previously bought, or would consider buying, imported lamb.

The brand list remains consistent with 2021 allowing year on year comparisons.

Lamb brands tracked in 2025

Local British Lamb

New Zealand Lamb



Welsh Lamb

Irish Lamb

Australian Lamb

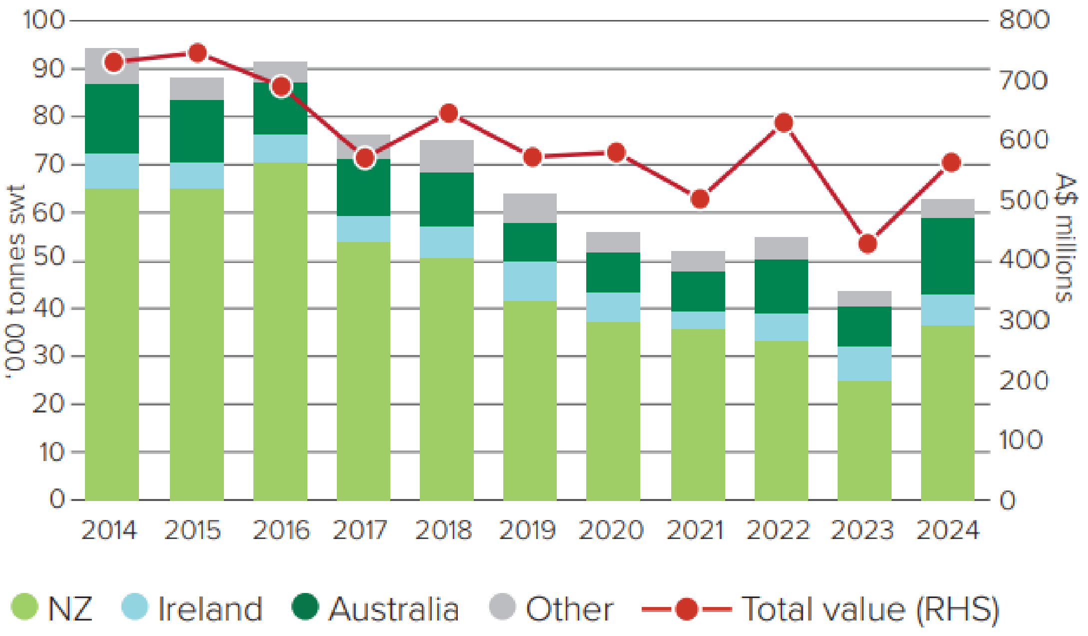
Icelandic lamb

Note: Consumers are not prompted with flags in the survey

Imports comprise of 24% of lamb consumption in the UK, of which NZ has dominated for years. AU is the second biggest player but has seen growth YoY

Lamb imports - MLA data

UK sheepmeat imports by supplier*



- Approximately 76% of the sheepmeat consumed in the UK is domestically produced, the remainder is filled by imports.
- UK sheepmeat imports have increased for the first time in five years, driven by increased supply by New Zealand and Australia.
- New Zealand has been by far the largest sheepmeat import supplier to the UK for more than 20 years, providing both chilled and frozen lamb. Supply out of New Zealand has been more constrained in recent years
- With Australian production forecast to increase following a period of flock rebuilding, Australian sheepmeat is well positioned to increase exports to the UK during 2025 and beyond.

Local Lamb have healthy funnels, but British Lamb dominates with significant uplifts. NZ as the top importer has a strong established funnel, with a healthier funnel than Wales and significantly ahead of AU

Lamb country of origin – Brand Health Funnels

	LOCAL BRITISH LAMB %	‘21	'18	WELSH LAMB %	'21	'18	NEW ZEALAND LAMB %	'21	'18	AUSTRALIAN LAMB %	'21	'18
Spontaneous awareness	52	46	62	20▼	36	0	47▼	64	71	12	10	6
Total Awareness	83▲	76	77	65	66	75	71	74	81	41▲	31	27
Ever Eaten	72▲	66	68	36▼	43	57	46▼	59	70	14	11	8
Eat P12M	64▲	55	58	24	26	42	31	36	57	8	6	5
Eat P3M	55▲	43	46	17	15	21	21	22	44	6	4	2
Past Month	47▲	31	35	10	10	13	15	17	33	4	3	1
Most Often	43▲	28	32	7	8	9	11	14	27	2	3	0

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=498), '21 (n=492), '18 (n=212) – Bought lamb in past month or ever buy lamb

▲▼ *Sig. different at 95%*

Irish Lamb's funnel is healthier than AU despite being the smaller importer – it has seen significant uplifts. Iceland is not on consumers' radar but has seen significant growth from 2021

Lamb country of origin – Brand Health Funnels

	IRISH LAMB %	'21	'18	ICELANDIC LAMB %	'21	'18
Spontaneous awareness	15	11	0	0	0	0
Total Awareness	55▲	**40**	77	27▲	**14**	75
Ever Eaten	27▲	**20**	68	7▲	**3**	57
Eat P12M	17▲	**10**	58	5▲	**2**	42
Eat P3M	12▲	**6**	46	4	**2**	21
Past Month	8	**5**	35	3	**2**	13
Most Often	5	**3**	32	2	0	9

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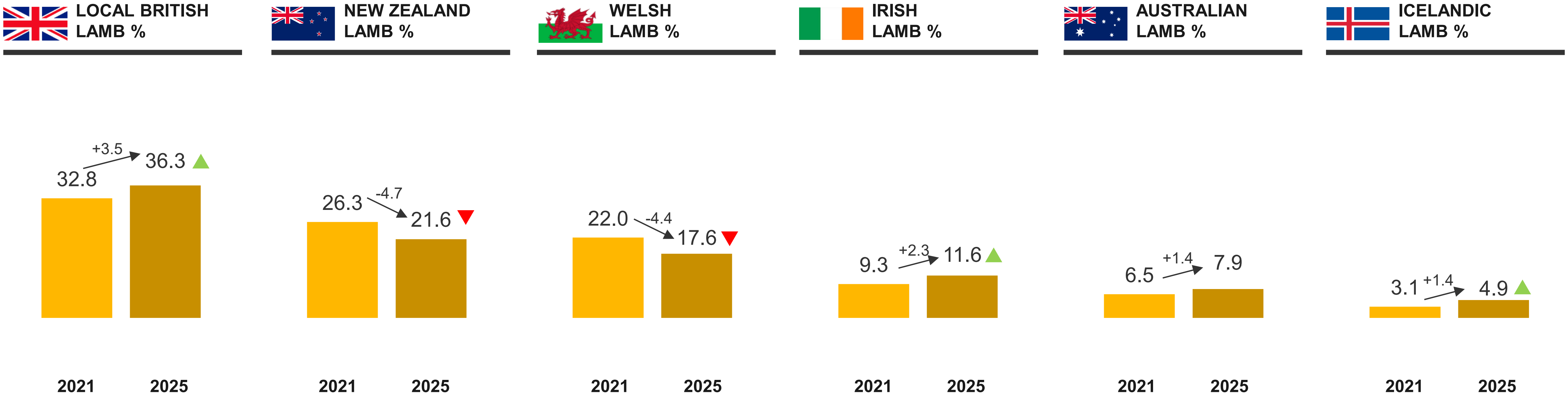
LBH1. Spontaneous Awareness, LBH2. Prompted Awareness, LBH3. Ever Eaten, LBH4. Eaten last year, LBH5. Eaten in the last 3 months, LBH6. Eaten last month, LBH8. Most often

Base: '25 (n=498), '21 (n=492), '18 (n=212) – Bought lamb in past month or ever buy lamb

▲▼ *Sig. different at 95%*

British dominates, with NZ sitting in a strong second, followed by Wales. The remaining importers have weak equity – with Ireland punching above its weight as a smaller player in the market. AU sits in the shadow of NZ with their legacy dominance

Lamb country of origin – Demand Power



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

59%	34%	37%	26%	26%	28%

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

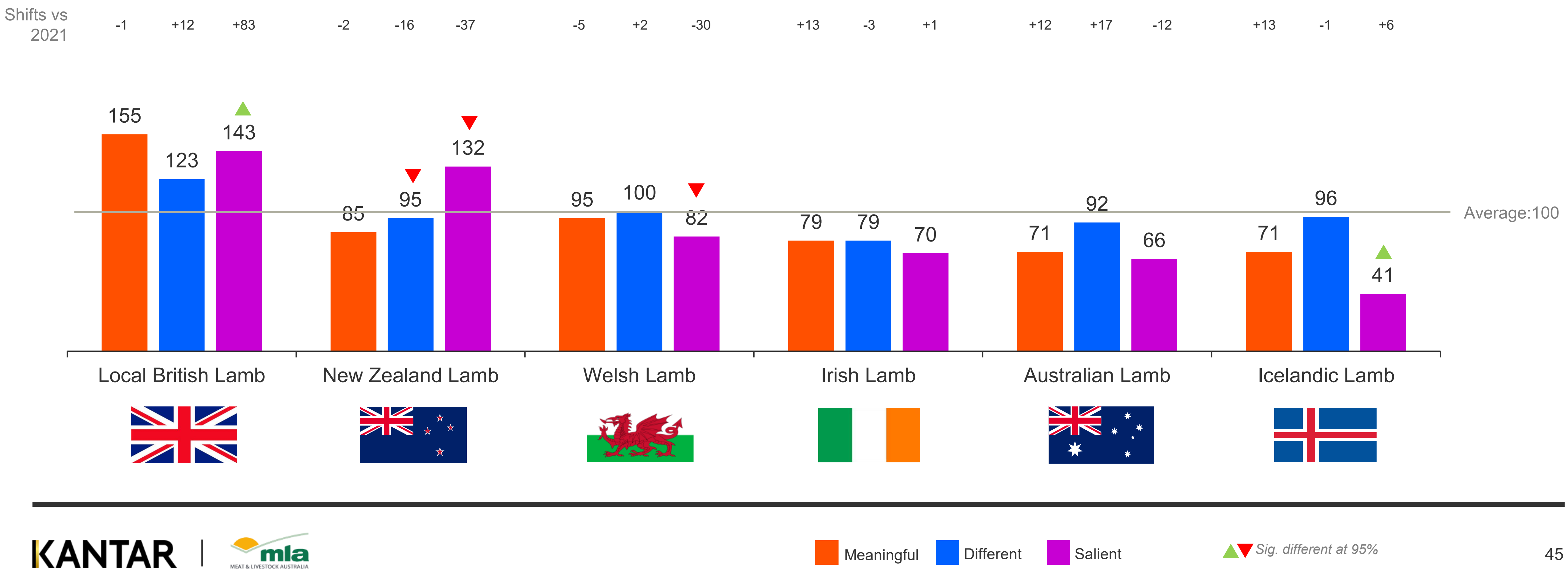
Demand Power

Base: '25 (n=414)

Sig. different at 95%

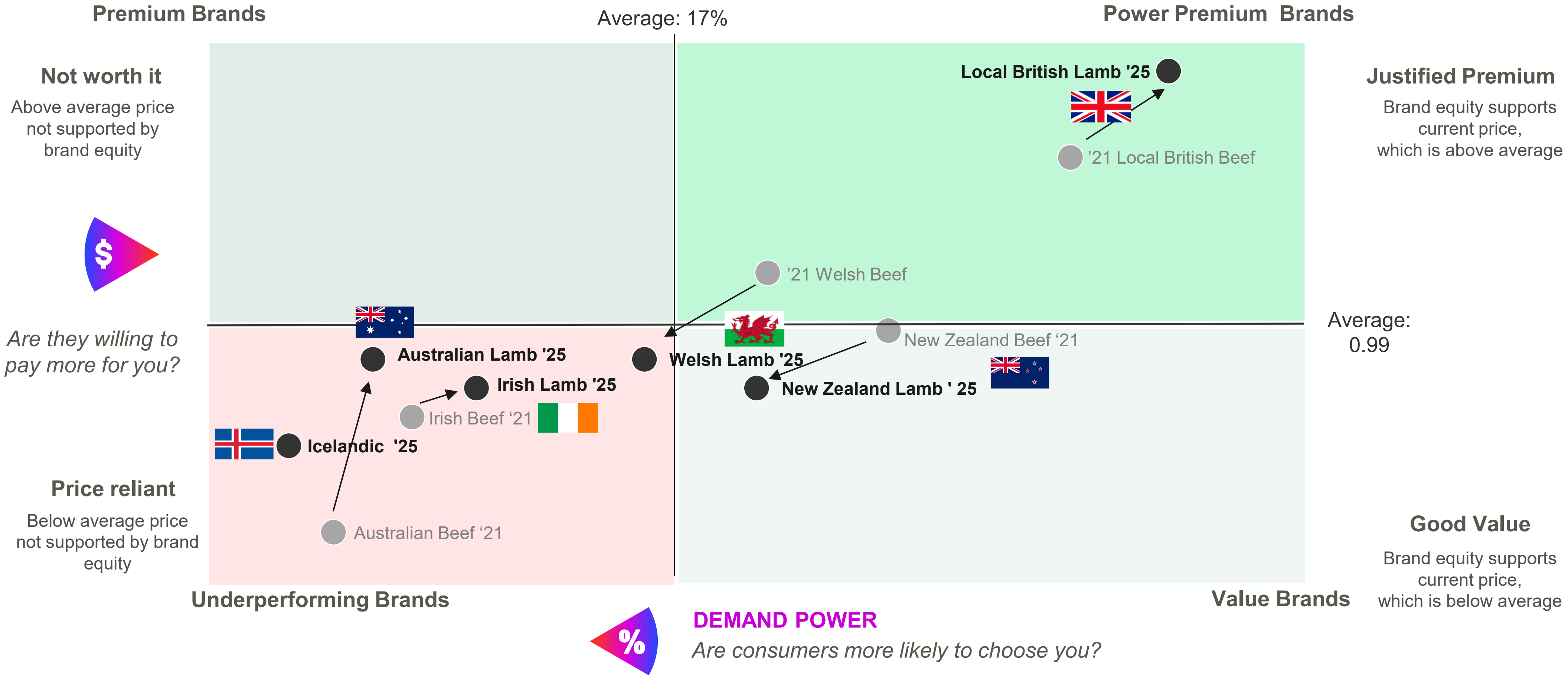
British Lamb dominates across the board, with significant uplifts in Difference and Salience. NZ's Saliency does the heavy lifting to deliver their equity results. Whereas Welsh and Irish equity has seen declines – dipping below average. Whereas AU and Iceland rely on their difference – geared to be challenger brands

Lamb country of origin – Demand Power Levers



British Lamb has strong Pricing and Demand Power – sitting in the justified premium quadrant, whereas Wales and NZ have both slipped out with lower equity scores. All other importers remain price reliant due to their low levels of equity

Lamb country of origin – Demand Power vs. Pricing Power



British Lamb has the strongest associations across with significant uplifts. Meanwhile NZ ranks 2nd, competing closely with Wales. NZ has had significant uplifts on nutritious, affordable and low fat. Irish Lamb despite lower associations has seen significant uplifts

Drivers of Demand Power

DRIVERS OF **DEMAND POWER**
(ranked top to bottom)

		LOCAL BRITISH LAMB			NEW ZEALAND LAMB			WELSH LAMB			IRISH LAMB		
Superior (34%) *Contribution to Premium: 25%*	Is the most superior lamb	48	+17	▲	29	+3		26	+2		15	+2	▲
	Is my/my family's favourite lamb	56	+13	▲	28	+3		26	+3		16	+8	▲
	The meat is usually tender	57	+4		36	-6		36	-3		19	+1	
	Consistent quality standards	60	+7	▲	40	=		39	+1		23	+5	
	Fresh	68	+5		27	+3		36	-7	▼	23	+1	
Easy Everyday (20%) *Contribution to Premium: 10%*	Is easy and convenient to purchase	64	+4		38	-4		30	-3		21	+5	
	Offers a variety of cuts that suit the meals I make	63	+8	▲	38	-2		31	-4		22	=	
Safe to Eat (19%) *Contribution to Premium: 20%*	The animal is well-cared for	55	+13	▲	31	+4		36	+5		25	+6	▲
	Guaranteed safe to eat	64	+11	▲	38	-2		39	=		30	+6	▲
Nutritious (14%) *Contribution to Premium: 26%*	More nutritious	44	+14	▲	27	+7	▲	28	+9	▲	18	+9	▲
	The industry is environmentally sustainable	50	+19	▲	26	+9	▲	26	+4		20	+7	▲
Affordable (8%) *Contribution to Premium: 4%*	Cheaper	41	+18	▲	23	+8	▲	16	+6	▲	14	+6	▲
Low Fat (4%) *Contribution to Premium: 16%*	Low in fat	42	+20	▲	23	+7	▲	19	+4		17	+8	▲

LBH9. Here are some things which people have said about lamb. We would like to know which of the following statements apply to beef from different countries of origin. You may choose as many or as few countries of origin as you wish. It doesn't matter if you don't buy any of them - it's your impressions we'd like. Base: (n=498). *Attributes are grouped according to level of co-endorsement i.e. when respondents endorse one attribute for a brand, they are likely to endorse the others in the group. In this way the attributes are linked, then the groups are given an appropriate, summary name.*

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

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AU and Iceland have the lowest associations but have done well to see significant uplifts. AU's highest associations are in the the Safe to Eat factor, with consistent quality standards

Drivers of demand power

DRIVERS OF **DEMAND POWER**
(ranked top to bottom)

		AUSTRALIAN LAMB			ICELANDIC LAMB		
Superior (34%) *Contribution to Premium: 25%*	Is the most superior lamb	10	+4	▲	12	+8	▲
	Is my/my family's favourite lamb	9	+5	▲	9	+5	▲
	The meat is usually tender	15	+5		15	+5	▲
	Consistent quality standards	18	+2		18	+6	▲
	Fresh	11	-1		15	+4	
Easy Everyday (20%) *Contribution to Premium: 10%*	Is easy and convenient to purchase	12	+4	▲	11	+7	▲
	Offers a variety of cuts that suit the meals I make	16	=		15	+3	
Safe to Eat (19%) *Contribution to Premium: 20%*	The animal is well-cared for	19	+5	▲	17	+3	
	Guaranteed safe to eat	21	+1		18	+1	
Nutritious (14%) *Contribution to Premium: 26%*	More nutritious	15	+7	▲	14	+6	▲
	The industry is environmentally sustainable	14	+6	▲	14	+7	▲
Affordable (8%) *Contribution to Premium: 4%*	Cheaper	11	+2		11	+7	▲
Low Fat (4%) *Contribution to Premium: 16%*	Low in fat	14	+5	▲	13	+5	▲

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LBH9. Here are some things which people have said about lamb. We would like to know which of the following statements apply to beef from different countries of origin. You may choose as many or as few countries of origin as you wish. It doesn't matter if you don't buy any of them - it's your impressions we'd like. Base: (n=498). *Attributes are grouped according to level of co-endorsement i.e. when respondents endorse one attribute for a brand, they are likely to endorse the others in the group. In this way the attributes are linked, then the groups are given an appropriate, summary name.*

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

Local Lamb has the clearest positioning of all brands, owning associations of family's favourite, fresh and easy & convenient to purchase. NZ is also seen as easy & convenient to purchase. However, remaining importers lack a clear positioning in the market

Drivers of demand power

DRIVERS OF **DEMAND POWER**
(ranked top to bottom)

		LOCAL BRITISH LAMB	NEW ZELAND LAMB	WELSH LAMB	IRISH LAMB	AUSTRALIAN LAMB	ICELANDIC LAMB
Superior (34%) *Contribution to Premium: 25%*	Is the most superior lamb	-1	3	1	-1	-1	1
	Is my/my family's favourite lamb	7	2	2	0	-2	-2
	The meat is usually tender	-1	2	4	-3	0	0
	Consistent quality standards	-2	2	3	-2	0	0
	Fresh	10	-6	4	1	-4	0
Easy Everyday (20%) *Contribution to Premium: 10%*	Is easy and convenient to purchase	8	6	-1	0	-3	-4
	Offers a variety of cuts that suit the meals I make	3	3	-2	-1	0	-1
Safe to Eat (19%) *Contribution to Premium: 20%*	The animal is well-cared for	-5	-4	2	2	2	1
	Guaranteed safe to eat	-1	-2	0	3	1	-2
Nutritious (14%) *Contribution to Premium: 26%*	More nutritious	-8	-1	1	0	2	2
	The industry is environmentally sustainable	-3	-3	-1	2	1	1
Affordable (8%) *Contribution to Premium: 4%*	Cheaper	-3	1	-5	0	2	2
Low Fat (4%) *Contribution to Premium: 16%*	Low in fat	-6	-2	-5	1	3	2

Wales is on the cusp of gaining strengths in superior

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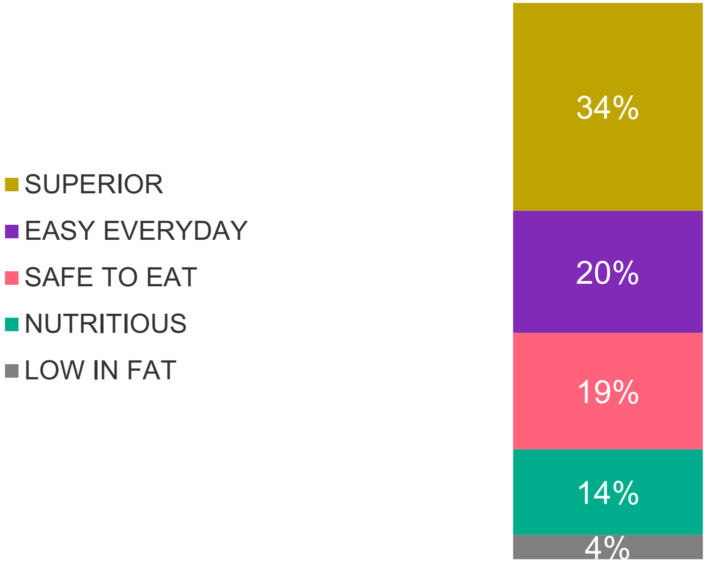
LBH9. Here are some things which people have said about lamb. We would like to know which of the following statements apply to beef from different countries of origin. You may choose as many or as few countries of origin as you wish. It doesn't matter if you don't buy any of them - it's your impressions we'd like. Base: (n=498). *Attributes are grouped according to level of co-endorsement i.e. when respondents endorse one attribute for a brand, they are likely to endorse the others in the group. In this way the attributes are linked, then the groups are given an appropriate, summary name.*

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

Superior is the key driver of Demand, while Nutritious leads in Pricing Power, with close second in Superior

What drivers Demand Power and Pricing Power

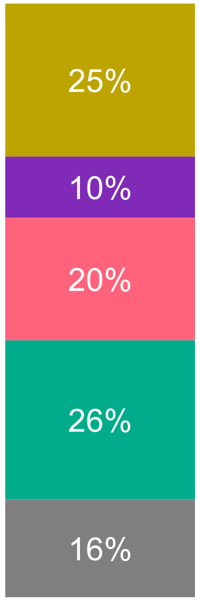
Demand Power



SUPERIOR

- Is the most superior lamb
- Is my/my family's favourite lamb
- The meat is usually tender
- Consistent quality standards
- Fresh

Pricing Power



NUTRITIOUS

- More nutritious
- The industry is environmentally sustainable

Summarising the Lamb Brand Health in the UK

Lamb Brand Health & Equity

- **British Lamb** leads with a strong and growing brand funnel. **Local Lamb** also performs well, while **NZ**, the top importer, maintains a robust funnel—outperforming **Wales** and significantly ahead of **AU**.
- **Irish Lamb**, despite lower volumes, shows a healthier funnel than AU and has recorded strong gains. **Iceland** remains low in awareness but has grown significantly since 2021.
- **British Lamb** dominates in brand equity, followed by **NZ** and **Wales**. Other importers show weaker equity, though **Ireland** outperforms relative to its size. **AU** remains overshadowed by NZ's legacy strength.
- **British Lamb** shows strong uplifts in *Difference* and *Salience*. **NZ** relies on *Salience* to sustain equity, while **Welsh** and **Irish** equity has declined below average. **AU** and **Iceland** lean on *Difference*, positioning them as challenger brands.
- **British Lamb** leads in both **Pricing** and **Demand Power**, securing a justified premium position. **Wales** and **NZ** have slipped due to declining equity, while all other importers remain price-driven.

Pricing and Demand Power Drivers & COO Associations

- **British Lamb** leads on brand associations with strong uplifts. **NZ** ranks second, closely followed by **Wales**, with notable gains in *nutritious*, *affordable*, and *low fat*. **Irish Lamb** shows improvement despite lower overall associations.
- **AU** and **Iceland** have the weakest associations but have recorded significant gains. **AU's** strongest association is with *Safe to Eat* and *consistent quality*.
- **Local Lamb** holds the clearest positioning, strongly associated with *family favourite*, *freshness*, and *ease of purchase*. **NZ** is also seen as *easy and convenient*. Other importers lack distinct positioning.
- *Superior* is the primary driver of **Demand**, while *Nutritious* leads **Pricing Power**, followed closely by *Superior*.

RECOMMENDATIONS: How AU Lamb can gain headway and build momentum with UK consumers

1.

COMBAT NZ LEGACY

AU has been sitting in the shadow of NZ Lamb over the past 20 years. To remedy this, we need to build our presence in market by amplifying our Salience with UK consumers.

Key Action 1:
Invest in building the AU Lamb brand with UK consumers leveraging iconic assets.

2.

BUILD MEANING THROUGH UK TIES WITH AU

AU Lamb can drive Meaning amongst UK consumers by leveraging the affinity for AU. Dial up associations of Safe to Eat.

Key Action 2:
Drive affinity for AU Lamb with relevant Safe to Eat associations.

3.

BUILD OUR SUPERIORITY CREDENTIALS

The Superiority factor is an important driver to both Demand and Pricing Power. Leverage AU's challenger brand status by driving Difference with one of AU's strongest associations in this factor of consistently quality standards.

Key Action 3:
Reinforce AU's Superiority associations in trade conversations.

KANTAR

Global Tracker 2025

UK Presentation Deck

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

mla
MEAT & LIVESTOCK AUSTRALIA

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7 Governing Law

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