

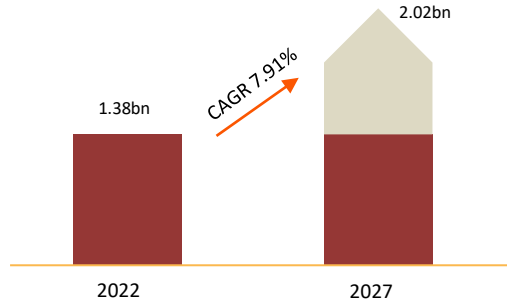


MARKET TRENDS IN VIETNAM:
OILS & FATS



MARKET OVERVIEW & KEY TRENDS

Vietnam Oils & Fats Food Market (US\$)



+ IN-SCOPE

- Butter
- Margarine
- Edible oils
- Edible animal fats

- ▶ In oils and fats segment, volume is expected to amount to 273.4mkg by 2027 & is expected to show a volume growth of 10.9% in 2023.
- ▶ In relation to total population figures, per person revenues of US\$13.92 are generated in 2022, the average volume per person is expected to amount to 2.2kg in 2022.

PROSPECTS AND OPPORTUNITIES



PREMIUMISATION OF EDIBLE OILS



FRAGMENTATION OF HEALTH BELIEF

PREMIUMISATION OF EDIBLE OILS



Source: Mckinsey, 2022



In Vietnam, we see growing consumer interest in **expensive types** of edible oils as well as **premium brands**. It has shown to be a popular trend in edible oils during the year 2021!

► Tuong An Vegetable Oil JSC and Cai Lan Oils & Fats Industries Co Ltd are among the company that developed new products with a premium positioning during 2021.

Source: Euromonitor International, 2021

WHAT IS PREMIUM OIL?



- High-quality edible oils, mostly referred to as refined oils
- High-quality oils are made using advanced technologies
- Superior-label claims
- Value-added nutritional profiles
- Higher prices owing to their raw materials costing

Source: MarketsandMarkets, 2021



PREMIUMISATION OF EDIBLE OILS

Mommy Buddy Cooking Oil Premium Natural

- Mommy Buddy Cooking Oil is rich in vitamins A and E that has anti-aging properties. It retains the flavour of pure natural oils. This is a product processing suitable for many nutritious dishes for families.
- Product of Vietnam

Ingredients: Olive Oil



Meizan Gold Premium Cooking Oil

- With a golden formula combining 3 oils: sunflower oil, soybean oil and olein oil to bring consumers high quality cooking oil products. This is an **upgraded version of Meizan premium** vegetable oil, providing consumers with the best quality products.
- Product of Vietnam

Ingredients: Soybean Oil, Olein Oil, Refined Sunflower Oil, ***Vitamin A Palmitate**, ***Vitamin E**.

*Essential for vision, cellular differentiation, epithelial barrier function, and immune function.



PREMIUMISATION OF EDIBLE OILS

Dầu Cá Hồi Cho Bé Kiddy Cooking Oil

- The product is according to the **premium formula** recommended by IOM. The product provides natural DHA, EPA, Omega 3, Omega 6, Omega 9, Vitamin A, Vitamin E and more than 20 essential fatty acids to help children develop comprehensively their brain, vision and body from early age and up to the age of 8.
- Product of Vietnam

Ingredients: Refined Soybean Oil, Imported Salmon Oil Rich In DHA And EPA, Rice Bran Oil, Refined Rapeseed Oil, Fragrant Sesame Oil, ***Vitamin A Palmitate**, ***Antioxidant**, ***Mixed Tocopherol** (307b).

*Naturally occurring forms of vitamin E that serves as an antioxidant



PREMIUMISATION OF EDIBLE OILS

Neptune 1:1:1 Premium Cooking Oil

- Neptune 1:1:1 **premium cooking oil** is a blend of **high-quality** rice bran oil, canola oil, soybean oil and olein Oil which are refined and processed under strictly hygienic conditions and modern industrial process.
- Neptune 1:1:1 a brand-new cooking oil generation, specially formulated for good health of Vietnamese people. This unique cooking oil is researched and consulted by Vietnam National institute of Nutrition.
- Product of Vietnam

Ingredients: Soybean Oil, Brown Rice Oil, Sunflower Oil, ***Vitamin A Palmitate.**



FRAGMENTATION OF HEALTH BELIEF



Internet is the one of the main factors in the fragmentation of people's beliefs about food and health.

If consumers want to know more about diet and health, they will go online to do their own research, and find a trusted source so that they can form their own opinions.



"Vietnamese consumers know the negative impact of bad fats, thus they are shifting towards margarine from butter and believe in the health benefits in return such as reduction in bad cholesterol (LDL)"

Source: Lucintel, 2020

"Also in Vietnam, people are looking for cooking oils with healthy nutritional ingredients even after the pandemic"

Source: Logistics Vietnam, 2022

"Nutrient density is something that consumers learn about from social media which is a result of the fragmentation and creates a better chance of appealing to a wider range of health active consumers."

Source: New Nutrition Business, 2022

75% of Millennials carry out extensive research ahead of a purchase



Source: Nutritional Outlook, 2020



FRAGMENTATION OF HEALTH BELIEF

Janbee Refined Soybean Oil Cooking Pure,

- Janbee Refined Soybean Oil contains up to 80% of unsaturated fatty acids. This product may help to **reduce blood cholesterol as it contains Omega-3, Omega-6, Omega-9 and phytosterol**. It provides better health **for the family**.
- Product of Vietnam.



Không chứa axit béo cấu hình trans.
Thành phần: Dầu nành, tinh luyện 100% từ hạt đậu nành.
Không sử dụng chất bảo quản, chất tạo màu.
Chỉ tiêu chất lượng:
Số chỉ loại (66.1a): 125 - 135

khoảng (around) 6% Omega-3	khoảng (around) 55% Omega-6	khoảng (around) 25% Omega-9	giàu (rich) lecithin và phytosterol
----------------------------	-----------------------------	-----------------------------	-------------------------------------

Ứng dụng: Chiên xào, làm bánh, trộn salad, làm nước sốt, thích hợp cho người bệnh tim và người ăn chay - ăn kiêng, rất tốt cho sức khỏe và tim mạch.
Lưu ý: Nơi khô ráo thoáng mát, tránh ánh sáng trực tiếp.
Mã sản phẩm: 1003/2016/YHSD - XXXX
Mã số đăng ký: 01/2016/JANBEE EDIBLE OIL
Lưu ý: Đọc kỹ hướng dẫn sử dụng và thông tin trên nhãn.

Orchid Refined Vegetable Oil

- Orchid Refined Vegetable Oil is the perfect choice to **replace animal fats** in your diet for a **healthier meal**.
- Orchid Refined Vegetable Oil is produced from natural materials with modern technology.
- Product of Vietnam.



FRAGMENTATION OF HEALTH BELIEF



Natureland Organics Premium Cow Ghee

- Naturelands Traditionally Processed Pure Cow ghee premiumly made by churning the curd, the process which gives it natural unique aromatic flavor and texture, since this is prepared from curd which has natural human friendly bacteria, **it can improve the digestion system** as well as balance hormones.
- Product of India.

Ingredients: Organic Indian Cow Milk.



*Beta-carotene is extensively used for food colorant to improve the appearance of margarine spreads

36

Tuong An Margarine BO THUC VAT

Margarine from Tuong An brand is a very familiar product to Vietnamese housewives. With a unique flavor, when used in an exclusive recipe, a variety of processing methods and delicious dishes can be created. Vitamin A is added to fortify micronutrients into food.

Product of Vietnam.

Ingredients: Refined Vegetable Oil, Water, *Vitamin A, Lecithin (322), Butter Flavor, *Beta Carotene, Mono And Diglycerides Of Fatty Acids (471), BHT (321).

FRAGMENTATION OF HEALTH BELIEF

Tropic Farm Omega King Kiddy Oil

- Omega Kiddy Extra Virgin Oil extracted from Sacha Inchi seeds has a high value of nutritional content. New super food, 100% organic SACHI INCHI grown in Tay Ninh province, VietNam.
- The oil is obtained by cold pressing, without additives or preservatives, to obtain the highest quality extra virgin oil, with 93% omega 3-6-9, **rich in natural antioxidants typical of the fruit itself (Vitamins A and E).**
- Product of Vietnam.

Ingredients: 100% Sacha Inchi (no additives and preservatives)

Sacha Inchi oil can be consumed by people of all ages



FRAGMENTATION OF HEALTH BELIEF



Peerless Tablelands Olive Oil Health Margarine Spread

- The Mediterranean diet has been praised for centuries in providing the right balance and a key ingredient in this diet is olive oil. Tablelands combines the benefits of olive and canola oils to provide a great tasting and versatile spread for use on crusty bread, hot vegetables, salads and cooking. With an authentic olive taste, it contains 65% less saturated fat than butter and has no artificial colours or flavours.
- Product of Australia.

Ingredients: Vegetable Oils (including Olive Oil 19%), Water, Salt, Milk Solids, ***Emulsifiers** (471, 322 from Soybean), Preservative (202), Acidity Regulator (270), Natural Colours (Annatto Extracts, Curcumin), ***Vitamins A and D**, Natural Flavour.

*Vitamin A & D are called fat soluble vitamins & usually fortified in fat & oil products



To know more about the featured ingredients in this market trends report as well as how you can create better food products for your consumers, contact our Food & Beverage Intelligence (FBi) team.

Email: info@dpointernational.com

Web: www.dpointernational.com



REFERENCES

References

- Euromonitor International. (2021). Edible Oils in Vietnam. Industry Report.
- Logistic Vietnam. (2022). Vietnamese Cooking Oil Market: Characteristics And Forecast released in March 2022.
- Lucintel. (2020). Opportunities for the Margarine Market in Vietnam.
- Mckinsey. (2022). Ten key trends shaping the grocery industry in 2022 and beyond. Industry report.
- McEldrew, E. P., Lopez, M.J., & Milstein, H. (2022). Vitamin A. In: StatPearls. Treasure Island (FL): StatPearls Publishing. <https://www.ncbi.nlm.nih.gov/books/NBK482362/>
- New Nutrition Business. (2022). 10 Key Trends in Food, Nutrition & Health 2022. Industry Report.
- Nutritional Outlook. (2020). Ingredient innovation is on the rise for children and infant nutrition products, dietary supplements.
- Reddy, P., & Jialal, I. (2021). Biochemistry, Fat Soluble Vitamin. In: StatPearls [Internet]. Treasure Island (FL): StatPearls Publishing. <https://www.ncbi.nlm.nih.gov/books/NBK534869/>
- Statista. (2022). Oils & Fats – Vietnam. <https://www.statista.com/outlook/cmo/food/oils-fats/vietnam>
- Ten key trends shaping the grocery industry in 2022 and beyond.
- MarketsandMarkets. (2021). Fats and Oils Market by Type (Vegetable Oils (Palm, Soybean, Rapeseed, Sunflower, and Olive), Fats (Butter, Tallow, and Lard)), Application (Food and Industrial), Source (Vegetables and Animals), Form, and Region - Global Forecast to 2026. Industry Report.
- Zeb. (2011). Effects of β -carotene on the thermal oxidation of fatty acids. African Journal Of Biotechnology, 10(68). <https://doi.org/10.5897/ajb11.1013>

References – Photo Credits

Photo via

- https://www.freepik.com/premium-photo/close-up-fresh-butter-container_30276037.htm#page=2&query=margarine%20spread&position=10&from_view=search
- https://www.freepik.com/free-photo/watercolor-copy-space-light-pink-paint_11024116.htm#page=3&query=colourful%20splash&position=4&from_view=search
- https://www.freepik.com/free-photo/sunflower-oil-table_10400101.htm#query=sunflower%20oil&position=1&from_view=search
- https://www.freepik.com/premium-photo/fresh-palm-oil-fruits-cooking-palm-oil-palm-leaves-wooden-background_10876083.htm#page=2&query=palm%20oil&position=7&from_view=search

Icon via

- https://www.flaticon.com/free-icon/premium_4497586?related_id=4497586
- https://www.flaticon.com/free-icon/premium_7437178?term=premium&related_id=7437178
- https://www.flaticon.com/free-icon/lecture_2070800?term=lecture&related_id=2070800
- https://www.flaticon.com/free-icon/problem_3240831?term=why&page=1&position=3&page=1&position=3&related_id=3240831
- https://www.flaticon.com/free-icon/cycle_3257922?related_id=3257922&origin=search
- https://www.flaticon.com/free-icon/reliability_7988733?term=trust&page=1&position=59&page=1&position=59&related_id=7988733&origin=search
- https://www.flaticon.com/free-icon/browser_3771521?term=internet&page=1&position=24&page=1&position=24&related_id=3771521&origin=search



THANK YOU