

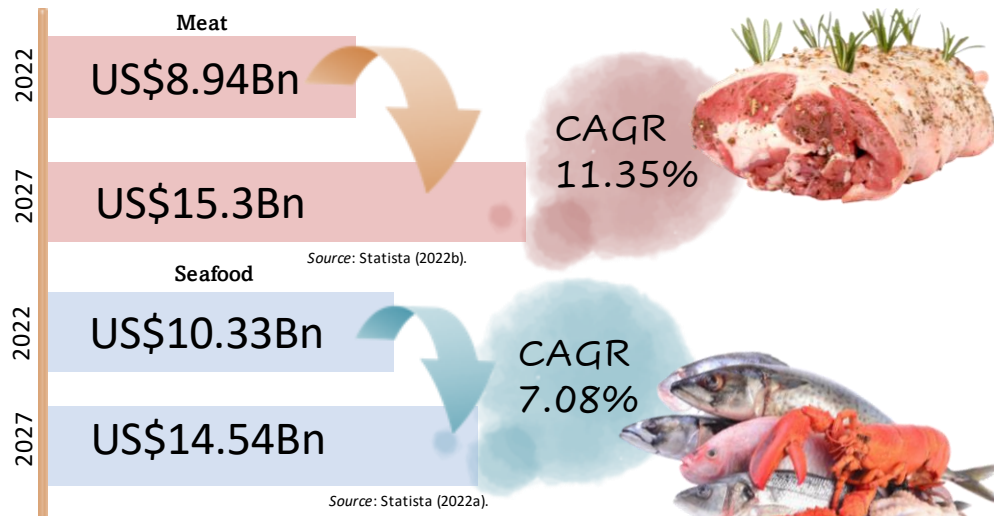


MARKET TRENDS IN VIETNAM: MEAT & SEAFOOD



MARKET OVERVIEW & KEY TRENDS

Vietnamese Meat & Seafood Market (2022-2027)



In the Vietnamese market, the Meat segment volume is expected to amount to 1,971.9mkg by 2027, whereas in the Fish & Seafood segment, volume is expected to amount to 992.4mkg by 2027.

Source: Statista (2022a&b).

Prospects & Opportunities



RISE IN VEGAN
POPULATION

FREE-FROM CLAIM/
CLEAN LABEL



READY-TO-COOK

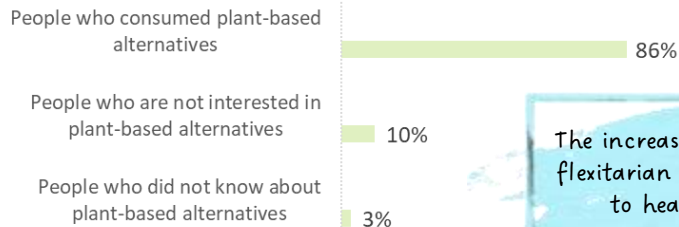


Rise in Vegan Population

Flexitarianism is the magic word that welcomes many non-vegetarians in Vietnam to consume meat substitutes in their daily diet.



Plant-Based Food Alternatives in Vietnam Market (2021)

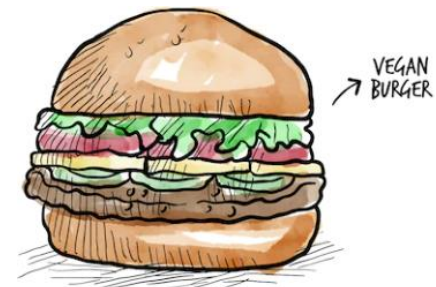


Source: Nguyen, 2022



The increasing vegan, vegetarian, and flexitarian populations are attributed to health and sustainability awareness, thus shifting consumer preferences toward plant-based food.

Increased consumer demand for vegan burgers with a sufficient level of good protein sources, and growing consumption of plant-based foods due to the shifting of the consumer's eating habits toward a healthier lifestyle are the reason that expands the growth of meat alternatives in the Vietnam market.



Source: Research and Markets, 2022b



Rise in Vegan Population



Au Lac Vegetarian Food (Thuc Pham Chay) - Vegan Meat Strip(Bong Ca Chay)

- Great news for all vegetarians and vegans: with these vegan slices you can make authentic Vietnamese dishes without having to use any meat!
- Product of Vietnam.

Ingredients: *Soy Protein, Corn Starch, Wheat Protein, Wheat Fiber, Salt, Veg, Seasoning.

Soy protein contains well-balanced amino acids with high protein quality that primarily acts as a texture improver in meat substitute

Source: Qin et al., 2022



Vegetarian Food – Vegan Pork Ribs (Sườn Non-Chay) "A"

- Sườn Non-Chay, also known as “vegetarian ribs”. They readily soak up the flavour of whatever they are cooked in, besides having a chicken-like stringy texture when torn.
- Here are several delicious dishes with vegetarian ribs including sweet and sour pork ribs, vegetarian ribs with chili lemongrass and chili, and ribs with soy sauce.
- Product of Vietnam.

Ingredients: *Soy Protein, Soybean Meal, Corn Starch.






Rise in Vegan Population



Verisoy Taiwanese Vegan Beef Slice Imitation Beef (Bo Mieng Chay Dai Loan)

- Verisoy's line of textured soy proteins feature plant-based alternatives that can transform any meat recipe into a new vegan dish that's healthy, delicious and completely meatless.
- Premium-grade imitation beef that will transform any beef recipe into a meatless, healthier dish.
- TEXTURED like real beef. 100% Non-GMO vegetable protein, no MSG.
- 100% Vegan And Keto-friendly.
- Product of Taiwan.

Ingredients: *Soy Protein Isolate, Wheat Starch, Wheat Gluten, Caramel Colour, Calcium Carbonate.



SPI is the refined form of soy protein that used to improve meat texture, increase protein content up to 90% and enhance moisture retention

Source: Qin et al., 2022



Free-From Claims/ Clean Label



More consumers today are checking the **product packaging label for added-value attributes** like organic, antibiotic-free, minimally processed or allergen-free, preservative and colouring-free.



In Vietnam, 74% of consumers look for products with a **simple & recognizable** list of ingredients.



74%

Vietnamese consumers observe white or transparent packaging to be connected to something **natural**.

Source: Wan, 2018

Viet Uc to harvest first batch of antibiotic-free shrimp

By Ha Thu - 9 January, 2020, PM

Viet Uc Seafood Corp in Vietnam expects the first harvest of 10,000 tons of shrimp with full traceability and without antibiotic, CEO Vu Duc Tri said at the Vietfish trade show. The shrimp is raised in four farms on 1100 hectares in the Mekong Delta. All the farms are among the most advanced farms in Vietnam. Viet Uc is currently the largest shrimp producer in Vietnam with nine hatcheries, with a capacity of more than 50 billion postlarvae/year.

Source: Thu, 2020



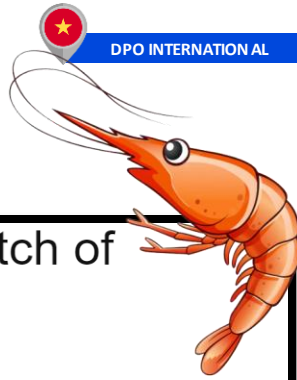
clean eating trend &

innovative products

across chilled, ambient, and frozen segments are emerging in the Vietnam meat and seafood market.

However, each ingredient is significant to enhance shelf life, slice ability, flavour, succulency, texture, and the appearance of the product.

Source: Research and Markets, 2022b





Free-From Claims/ Clean Label



Seacore Seafood Inc. Organic Black Tiger Shrimp

- The Organic Shrimp are farmed in Vietnam and independently audited by a 3rd party for the Organic Certificate.
- A high-quality, great-tasting shrimp that is absolutely chemical-free.
- Product of Vietnam.



Binca Frozen Black Tiger Shrimp Organic Peeled, Deveined, Tail on

- Organic tiger shrimp have firm meat, rich, sweet taste, and contains many nutrients. Those shrimps are farmed in a natural environment, without the use of industrial food, antibiotics, growth hormones or any other growth substances in the breeding process.
- Product of Vietnam.



Free-From Claims/ Clean Label

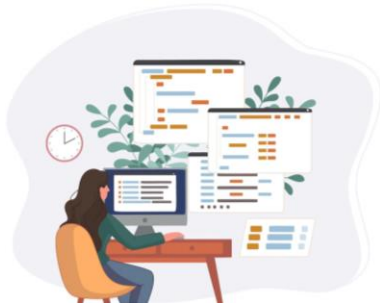


All Natural All Natural Fresh Chicken Breast Fillets

- **All Natural:** These fresh, hand-trimmed chicken breast fillets are minimally processed to ensure quality and sustainability. Quick and ready to cook right out of the package for a healthy family dinner. One of the most popular cuts of chicken, these fillets offer versatility, great taste, and are sure to be a go-to favorite for a variety of recipes.
- **No Added Hormones | No Antibiotics Ever | Fed A Vegetable & Grain Diet:** These chickens are raised without antibiotics, fed a vegetable & grain diet and gluten-free with no added hormones or artificial ingredients—ever.
- **3rd Party Humane Certified:** These chickens are raised on family farms and the verified with the humane treatment of farm animals by the third-party American Humane Certified Program.
- **Product of USA.**



Ready-To-Cook



In Vietnam, fast-paced development alongside the rise of the working women population fuel the demand for frozen food.

Due to digitalization, most retail stores have transformed into e-commerce and online distribution since the pandemic period, hence increasing the likelihood of quality frozen food products reaching consumers.



The growing demand for ready-to-cook food products increased among the working population that leads a hectic and sedentary lifestyles. This is due to the advantage of saving time and being simple to cook.

According to Kantar Survey,

70% of urban consumers think that varieties of innovative food products like ready-to-cook meals have the potential to take off in large cities like Ho Chi Minh which can make their lives easier.

Source: Vien Thong, 2020



The development of innovative packaging materials is expected to be the key contributor to the frozen food products market growth as it can preserve the colour, texture and nutritional value.



Ready-To-Cook



Le Gourmet Smoke Bacon Horeca

- Le Gourmet Horeca smoked bacon is one of the delicacies loved by Vietnamese consumers because of its rich and delicious taste. This is a handy food for those who don't have a lot of time to cook.
- Le Gourmet's Horeca bacon is produced according to the traditional European smoking recipe, which ensures a longer shelf life and a richer, richer flavour.
- The product is made from the main ingredient of pork belly with alternating fatty and lean meat fibers, creating a delicious and greasy taste when enjoyed.
- Product of Vietnam.



Ready-To-Cook



Li Chuan Fish Tofu

- Made with fish paste from deep-sea gold thread surimi (content greater than or equal to 60%) without adding colloid, chicken, and duck meat.
- Product of Vietnam.

Ingredients: Surimi 37% [Fish (Threadfin Bream, *Nemipterus Virgatus*), Sugar, Polyphosphate], Water, Refined Palm Oil, Corn Starch, Salt, *Egg White Powder, Sugar, Monosodium Glutamate (Flavour Enhancer: E621).

Act as a natural food additive that can improve gel texture characteristics & foaming properties

Source: Bashir et al., 2017

Maruha Nichiro Breaded Black Tiger Prawn

- Fried shrimp using shrimp with a crispy texture. Easy and ready to eat alone or as a perfect side dish for lunch box.
- Product of Japan.

Ingredients: Breaded Crumbs, Flour, *Powdered Chicken Egg, Sugar, Veg Oil, Salt, Starch, Veg Protein, Pepper, Shrimp, Processed Starch, Seasoning, Baking Powder, Calcinated Calcium.





Ready-To-Cook



FairPrice Breaded Scallop Cake

- Made from premium quality surimi scallops, and coated with crunchy bread batter. Succulent surimi scallop has a tender inner texture even after being fried to golden perfection.
- Product of Vietnam.

Ingredients: Surimi(Fish(Threadfin Bream), Sugar, Polyphosphate[E4520(i)], Water, Bread Crumbs[Wheat Flour, Tapioca Starch, Palm Oil, Glucose, Instant Yeast, Salt, Colouring(E110)], Corn Starch, Batter Mix(Wheat Flour, Defatted Soybean Powder, Gums(Guar Gum, Xanthan Gum(Soybean, Wheat Starch), Powdered Fat(Vegetable Oil, Glucose Syrup, Caseinate, Pentasodium Triphosphate, Silicon Dioxide), Refined Palm Oil, Monosodium Glutamate, Salt, ***Isolated Soy Protein**, ***Egg White Powder** and Sesame Oil.



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.

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Web: www.dpointernational.com



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