

Plant-based proteins opportunity for NZ



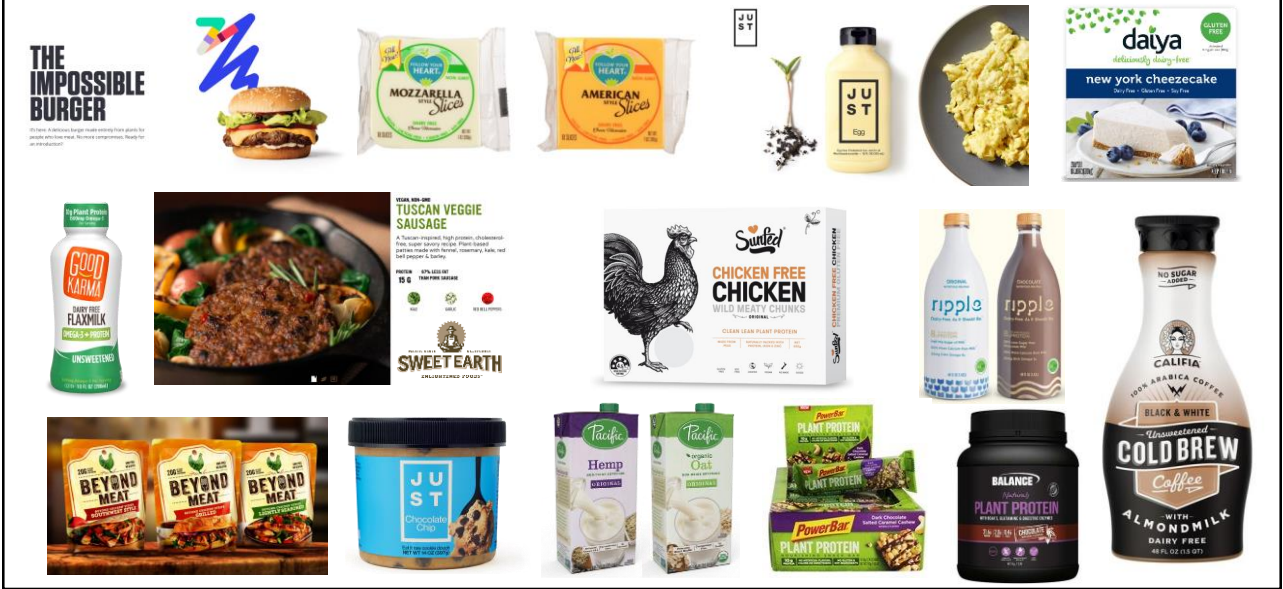
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What plant proteins?

- Range of plants used but currently protein from mostly soy, lupin and pea crops
- Very large scale
- Lots of work going into hemp at the moment (valuable co-products)
- Protein from other plants are being explored
- Massive range of products – good taste, mouth feel



Not just about alternative meat...



Who wants plant-based protein?

- Consumer-driven trend

Insect protein **Health conscious consumers** Transumers

Demand Animal welfare concerns **Flexitarians** Changing eating habits

Environmental awareness **Millennials** Allergy concerns

- Not just vegetarians anymore - driven by millennials and generation Z

Demand for plant-protein is increasing

- By the numbers – market size
 - Value of global alternative dairy market USD\$7.37 billion in 2016
 - Value of global plant protein market USD\$7.67 billion in 2015
- Some real success stories in markets



Why NZ should participate

- Environmental benefits - depending on source crop
- Diversifying exports and expanding NZ raw-material palette
- Access to high value markets – responding to consumer demand
- Just another potential high-value option for farmers



Plant protein – what’s happening in NZ?

- Currently no plant protein extraction (at scale) in NZ
- Some innovative NZ companies already using imported plant protein
- Some people and groups looking to extract protein from different sources



- Needs innovation or international partners (or both)



How do we realise this opportunity?



- Figure out whether it makes economic sense to do this in NZ
- If it makes sense, establish protein extraction facilities in NZ
- Develop high-value food and beverage products from NZ-sourced plant protein
- Need work on plant varieties, agronomy, processing of waste streams to realise full value of opportunity



“Change before you have to”

Jack Welch – CEO General Electric