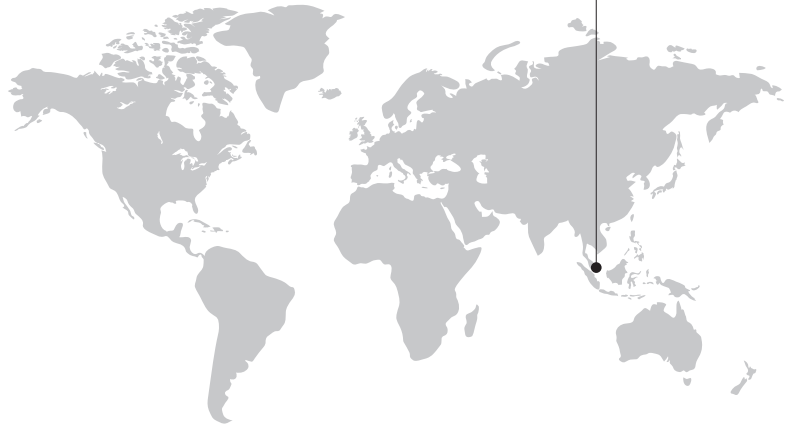
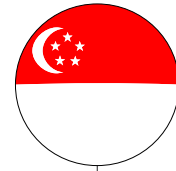


REPUBLIC OF SINGAPORE



KEY STATISTICS



LAND AREA
734.3 km²



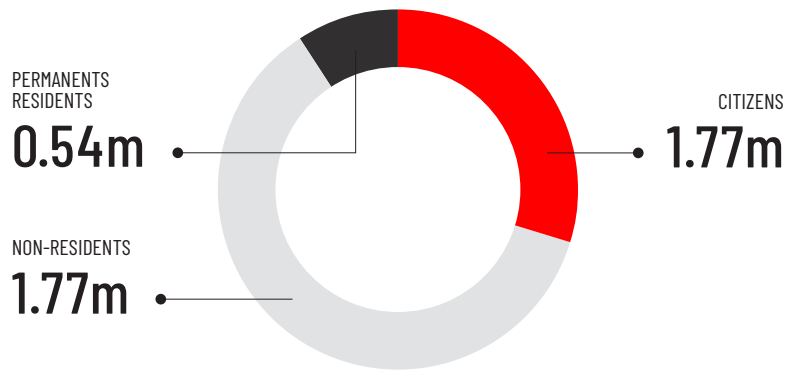
CAPITAL CITY
SINGAPORE



LANGUAGES
**MALAY, MANDARIN,
TAMIL & ENGLISH**



CURRENCY
**SINGAPORE DOLLAR
(SGD) S\$**



- Singapore lacks natural resources & imports more than 90% of their food
- Singapore currently imports from more than 170 countries & regions
- Australia is extremely well placed as an exporter to Singapore due to its proximity, connectivity & time zone
- Trade & business ties between Australia & Singapore are strong
- Singapore is Australia's largest two-way trading partner & investor in South East Asia
- Singapore is also our 5th largest trading partner (\$52.9bn in 2022) & our 5th largest source of foreign direct investment (\$148.6bn in 2022)
- Singapore serves as a business hub for South East Asia & is one of the world's most important ports

TOTAL POPULATION 5.92m

POPULATION DENSITY RANKED #3 IN WORLD AT 8592 PER km²

MEDIAN AGE 43 YEARS AND AGEING RAPIDLY

100% URBAN

ETHNICITY: CHINESE 74% | MALAY 13% | INDIAN 9%

Source: www.population.gov.sg

ECONOMY

- Singapore is the 5th largest trade and investment partner globally, and the largest in ASEAN
- In the first quarter of 2023, tourism arrivals had increased to 2.9million - 62% of pre-pandemic levels
- It is expected that the tourism industry in Singapore will fully recover by 2024 and is projected to reach over AUD \$13.8billion

POLITICAL ENVIRONMENT

- Singapore is one of South East Asia's most politically stable countries
- The legal and judicial system in Singapore is robust and efficient, and Singapore is reputed for its tough stance against corruption
- Comprising a highly skilled workforce and very low unemployment, Singapore is ranked #2 on the Ease of Doing business (EODB) Index 2022

CONNECTIVITY

A major trans-shipment hub, Singapore is one of the world's most connected countries and is a world leader in logistical infrastructure

Direct flights to Singapore currently operate from:

- Brisbane (Qantas, Singapore Airlines) - 7 hrs 40 mins to 8 hrs 10 mins
- Sydney (Singapore Airlines, Qantas, Emirates, British Airways) - 8 hrs to 8 hrs 30 mins
- Melbourne (Scoot, Jetstar, Emirates, Qantas) - 7 hrs 40 mins to 8 hrs
- Perth (Scoot, Qantas, Emirates, Singapore Airlines) - 5 hrs 5 mins to 5 hrs 30 mins
- Adelaide (Singapore Airlines) - 7 hrs 10 mins

2024 CULTURAL HOLIDAYS

Gift-giving is a significant tradition within the Singaporean psyche & premium fruit is often used as a gift

New Years Day - 1 January • Chinese New Year - 10 February • Good Friday - 29 March • Hari Raya Puasa - 9-10 April • Labour Day - 1 May • Vesak Day - 22 May
Hari Raya Haji - 17 June • National Day - 9 August • Deepavali - 31 October • Christmas Day - 25 December

THE SINGAPORE CUSTOMER

- Singapore customers' desire for experiential stimulation heavily influences how they approach and interact with brands
- The younger generation in Singapore is more interested in experiences than owning physical goods
- In a 2022 report, 69% of Singapore customers today believe that physical stores should be an exciting place to visit



THE EXPERIENCE SEEKER

Singapore customers are driven by experiential stimulation
Brands will need to cultivate new and unique experiences to keep them captivated and attracted, especially at physical touchpoints like in-store
A great opportunity for interesting branding or innovative packaging to create standout



THE CAUTIOUS CUSTOMER

The effects of rising inflation are rippling across the globe, and the Singapore consumer is not immune
Higher costs of living are dampening consumer purchasing power and buying intent
The value proposition needs to align with the price expected






THE WELLNESS-FOCUSED

In the wake of the pandemic, Singapore consumers are placing greater importance on personal wellness
Consumers are becoming more health-conscious, opting for products and services that support a healthier lifestyle
Look to integrate aspects of personal wellness in your customer proposition, even if you are not in the business of wellness

Source: IPIG Customer Experience Excellence Report 2022
Emerging Trends in Consumer Behavior in Singapore: An insightful study by Assemblage 2023

BERRY TRADE 2022

In 2022, Australia was the 5th largest supplier of berries to Singapore in value, with 6.3% market share (AUD\$14m) and 944 tonnes in volume

Exporter Country	2022 Share %	5yr avg Share %	Total Volume Imported
USA	29.6	30.4	 3676 tonnes HS081010
Korea	21.6	31.2	
Australia	17.8	20.1	
Egypt	17.6	6.3	
Japan	2.8	3.1	
USA	77.7	79.7	 422 tonnes HS081020
South Africa	10.7	13.1	
Mexico	3.8	2.9	
India	2.4	1.1	
Morocco	1.7	0.3	
South Africa	31.4	16.8	 2741 tonnes HS081040
Morocco	14.1	10.4	
Spain	9.9	10.0	
Zimbabwe	8.5	3.6	
Peru	7.3	8.0	

SUPPLY CHAINS

MAINSTREAM RETAIL

3 major retailers dominate the market

- Procurement for these retailers is through local importers and distributors or directly from wholesalers or exporters
- These retailers also have their own cold chain and warehousing facilities



OTHER RETAIL

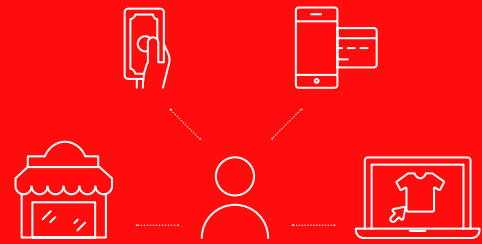
Other retail channels include:

- Wet markets and specialty stores
- Food chains with retail hybrid concept
- Mini marts
- Petrol kiosks

The smaller retailers such as these procure through distributors and wholesalers

MANY RETAILERS ARE NOW OMNICHANNEL WITH A STRONG ONLINE PRESENCE

Omnichannel is a customer-centric approach to marketing in which all channels are integrated so the customer has a unified and consistent experience whether they are at a physical store, using an app or on a website. The goal is to connect with customers on their preferred channel with relevant content and a consistent brand message.



FOOD SERVICES

- The food services industry plays a vital role in Singapore's economy, with dining out a key part of the culture of the country for Singaporeans, the large expat community and visiting tourists
- Food service providers in Singapore include a broad range of outlets including restaurants, cafes, bars, hotels, hawker centres, airport caterers, military suppliers, mass food caterers and more
- A large proportion use the omnichannel model, with online delivery, retail store and online store concepts
- The food service industry in Singapore is recovering well from the impact of Covid-19 as visitor numbers and tourism spending increases, and expats return to Singapore post-Covid

ECOMMERCE

eCommerce remains popular in Singapore

Key eCommerce supermarkets include:



- Many retailers have developed an online presence through their own independent websites or by partnering and listing on established eCommerce platforms such as Shopee Supermarket and Redmart Marketplace
- Consumer feedback indicates that Singaporeans still prefer to view fresh products in person to make their purchasing decisions

OPPORTUNITIES

Singaporeans love quality produce and have a strong awareness and familiarity with Australian products

Due to their seasonality, berries are valued as an exotic fruit, and are core lines to stock for retailers

There is high demand for strawberries, blueberries, blackberries and raspberries in various packaging sizes, other than the conventional strawberry packaging at 250g and blueberries at 125g

Specific opportunities exist for strawberries in 500g & blueberries in 200g packaging

Supply of competitively priced, high-quality berries supported by great marketing including in-store sampling is essential to attracting the Singapore consumer

CHALLENGES

Due to the need for diversification of imports for food security, there will always be competition with other importing countries

More than 27 free trade agreements (FTAs) allow major economies of the world to trade freely and easily with Singapore

Significant competitors in the berry category include USA, Korea, New Zealand, Egypt, Spain, Greece, Africa and Peru

There is, however, strong awareness, familiarity and demand for Australian products in Singapore

Singaporean consumers are highly price-sensitive and passionate about environmental sustainability

As much as they seek value for money, they're also dedicated to saving the planet!

TIPS FOR SUCCESS

- ✓ Singapore is a great test bed for brands to expand into the region
- ✓ It's a small but highly connected country, therefore a highly competitive environment
- ✓ It's a relatively easy market to access as there are low barriers to trade with strong FTAs and easy to navigate regulatory processes
- ✓ It's important to know your unique value proposition, brand or story and have introductory and promotional material, case studies and examples that are concise and targeted for potential partners
- ✓ Relationships matter especially in a small market like Singapore
- ✓ Think about how you will build trust and demonstrate long-term commitments to the market
- ✓ Provide marketing support, by engaging closely with retailers and distributors to ensure that brand awareness is strong to drive sales