Joint Media Release – 16 March 2016

Home-Grown Companies Showcase Ground-breaking Innovations at FoodAsia2016

From frozen Hargow skin to packaged meals with longer shelf life, Singapore food manufacturing companies drive value creation through innovation.

16 March 2016, Singapore – Singapore's food and beverage (F&B) industry is shifting its focus away from productivity to spotlight on value creation. Spearheaded by the Singapore Manufacturing Federation (SMF) and International Enterprise Singapore (IE Singapore), the industry is transforming as manufacturers look towards innovation, growth, and internationalisation. From April 12 to 15, FoodAsia2016 will showcase a range of innovative home-grown companies with novel, first-of-a-kind creations, as part of the Singapore Pavilion led by SMF. FoodAsia, a specialised exhibition dedicated to food and drinks, is a part of Food&HotelAsia (FHA), Asia's premier and most comprehensive biennial trade event for the food and hospitality industry.

F&B industry in Asia tipped for robust growth

The F&B industry is thriving in the Asia Pacific region as the world economy shifts from the West to the East. According to Euromonitor International, the region's F&B industry is expected to achieve a turnover of US$3.23 trillion in 2016, and its expansion is forecast to outpace Western Europe and North America.[1] This prospect has attracted many foreign investors to expand into Asia, resulting in stiffer competition among local and regional F&B players. To compete, the Singapore F&B industry is looking toward creating long-term value and developing strategies that will set it apart from foreign competitors.

"Despite a fall in global trade in 2015, Asia's total trade with the rest of the world in packaged foods attained 3rd spot in 2015, behind Europe and the Americas[2]. Asia Pacific is also projected to have the 2nd-highest growth rate for packaged foods in the next 5 years[3]. So even with a modest economic outlook for 2016, there are pockets of opportunities in the region. It is thus imperative for Singapore companies to look beyond our market, innovate and transform their business models, in order to sustain future growth. With a strong ecosystem of food companies in place, the Singapore food and beverage industry is at a prime spot to ride this growth trajectory," says Mr. Lee Yee Fung, Group Director for Lifestyle Business at International Enterprise (IE) Singapore.

[1] Analysing the 2016 Asia Pacific Food And Beverage Industry

[2] According to International Trade Centre, total trade of packaged foods between each region and the rest of the world are as follows: Europe (USD416b), Americas (USD295b), Asia (USD197b), Middle East and Africa (USD88b), and Oceania (USD40b).

[3] According to Euromonitor, Asia Pacific's market size for packaged food is expected to grow at a 4.8% 5-year CAGR till 2020. This is the highest growth rate projected after the Middle East and Africa (combined).

Value Creation and Internationalisation the Way Forward

New products and solutions that will be showcased at FoodAsia2016 range from ready-to-cook meals, chocolates, and fish otah. One innovative example is the frozen retail pack "Hargow Crystal Skin", which is the first-of-its-kind in the world and is developed by Tee Yih Jia Food Manufacturing. The skin used to make Hargow, also known as prawn dumpling, is usually hand-made with inconsistent quality. This innovative new product will reduce food preparation time significantly and will greatly benefit restaurant owners and Dim Sum manufacturers.

Another innovative Singapore company, Tan Seng Kee Foods Pte Ltd, which uses pasteurisation technology to manufacture fresh preservative-free noodles. These noodles have an enhanced shelf life of six months when stored at a chilled temperature. In addition, The Factory Chocolat, manufacturer of a wide, unique range of freeze-dried fruit chocolates, will be unveiling its Gourmet range at FoodAsia2016. It is one of the local companies that have successfully expanded and exported its products overseas, to Mainland China, Hong Kong, Indonesia,Taiwan, Thailand, and Vietnam .

"FoodAsia2016 is a good platform for us to introduce our new product as it presents a catchment with so many visitors coming from different parts of the world. It creates export potential for our product," says Mr Ronald Ng, General Manager of The Factory Chocolat.

SMF has in place several initiatives that aim to help local F&B manufacturers create value and internationalise. Amongst which is the Working-in-Partnership (WIP) Programme. It allows local food exporters to consolidate their efforts and directly ship their products to overseas supermarkets. This will help the food companies to reduce operational costs, while leveraging on the strength of collective branding.

"Innovative practices and technology as well as strategic alliances are important pillars for the Singapore F&B industry to create value, stay competitive in the global and local market, and contribute towards a diverse global food industry. The Singapore Pavilion at FoodAsia2016 allows exhibitors to build networks and distribution channels. SMF helps to make the internationalisation process easier for our exhibitors through the Hosted Buyers Programme, whereby buyers from all parts of the world are brought to meet the exhibitors directly. We are seeing some positive results of food companies' efforts to expand overseas, especially as the 'Made in Singapore' brand becomes increasingly recognised for food safety and high quality, " says Mr. Sunny Koh, SMF Deputy President and Chairman of SMF Food & Beverages Industry Group.

This year, FHA expects to attract more than 65,000 trade attendees from more than 90 countries and regions. In collaboration with IE Singapore, SMF will be inviting more than 130 buyers from over 60 companies across 18 countries and regions to meet the Singapore exhibitors through scheduled business matching sessions.

"We are pleased that more local exhibitors are taking up booth space this year. It is a testament to their confidence that the convergence of buyers and exhibitors from across the globe at FoodAsia forms a budding marketplace for the Singapore food sector to develop partnerships and broaden their network with the relevant buyers," comments Ms. Ting Siew Mui, Project Director of Lifestyle Events at Singapore Exhibition Services, organiser of FHA.

Food&HotelAsia2016 - Serving Asia's food and hospitality sectors for nearly four decades

FHA, the region's premier and most comprehensive trade event, together with the inaugural edition of ProWine ASIA, will occupy the entire 10 halls of the Singapore Expo. About 3,300 exhibitors from 70 countries and regions will be housed in 103,000 sqm of exhibition space.

This edition will unveil many firsts, including a stellar line-up of new exhibitors from Singapore who are local conglomerates in the markets they serve. They include the likes of Boon Tong Kee, Fraser & Neave, Lam Soon, Owl International, Super Group and Yeo Hiap Seng. For the first time FHA is also extending its exhibition to outside the halls to accommodate a surge in demand for more booths in FoodAsia.

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Jointly issued by Food&HotelAsia2016, IE Singapore, and the Singapore Manufacturing Federation.

FHA2016 At A Glance

Date:	12 – 15 April 2016 (Tuesday – Friday)
Venue:	Singapore Expo (Halls 1-9 Annex)
Opening Hours:	10am – 6pm (12 – 14 April 2016, Tuesday – Thursday) 10am – 4pm (15 April 2016, Friday) Admission: Business and trade professionals only
Official website:	www.foodnhotelasia.com

About Food&HotelAsia (FHA)

FHA is Asia's largest and most comprehensive food and hospitality trade exhibition and conference event. Since its debut in 1978, FHA has had a proud track record of international companies making up over 80 per cent of its exhibitors, reinforcing the internationality of the event. FHA meets the demands of Asia's food and hospitality industry with a wide range of innovative products, technologies and solutions available in the global marketplace, and is a quality platform for trade buyers and sellers to converge, network and do business. FHA encompasses FoodAsia, Bakery&Pastry, HotelAsia, HospitalityTechnology, HospitalityStyleAsia and SpecialityCoffee&Tea.

The inaugural edition of ProWine ASIA 2016, the newest addition to the established ProWein series, will be held alongside FHA2016. With its impressive representation from all relevant wine producing nations and regions, including 'newcomers' to the international wine business, ProWine ASIA will be a valuable and opportune platform for industry players to network and close fruitful collaborations, and indulge in a myriad of tasting sessions, as well as educational and interactive master classes, seminars, lectures and presentations hosted by various industry thought leaders.

About International Enterprise Singapore

International Enterprise (IE) Singapore is the government agency driving Singapore's external economy. We promote international trade and spearhead the overseas growth of Singapore-based companies to grow Globally Competitive Companies. IE Singapore attracts global commodities traders to establish their home base in Singapore. Today, Singapore is a thriving trading hub for the energy, agri-commodities and metals & minerals trading clusters. Through our Global Company Partnership, we work with Singapore-based companies to customise total solutions in capability building, market access and financing for their internationalisation. Our global network of overseas centres in over 35 locations provides the necessary connections in many developed and emerging markets.

Visit www.iesingapore.com for more information.

About Singapore Manufacturing Federation (SMF)

Established since 1932, SMF represents the interest of the Singapore manufacturing community, driving its competitiveness and sustainable growth through serving industry-specific needs. Supported by 10 industry groups and various Centres of Excellence, SMF enhances the competitiveness of the industry by encouraging capacity development and capability building, and innovation-led productivity. It provides opportunities for companies to collaborate, network; and to grow and expand both locally and internationally. Current membership stands at about 3,000 corporate members ranging from SMEs to MNCs.

For more information, please visit www.smfederation.org.sg.

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