

NEWS RELEASE

Tetra Pak Shares Expert Insights for Succeeding in Plant-Based Beverage Market

Bangkok (25 May 2021) — Tetra Pak, a world-leading processing and packaging solutions company, unveiled a white paper titled “Grow Your Plant-Based World”. This report explores the plant-based market landscape and how manufacturers can take advantage of the opportunity it presents, identifying the key drivers and growth factors. It delivers practical insights into how to create a differentiated and on-trend product that resonates with today’s health conscious and environmentally aware consumers - across all demographics.

The global plant-based beverages market is set to be worth \$19.7 billion by 2023, effectively doubling in value in just six years. Plant-based food and drink products can no longer be considered a niche market, they are a growing mainstream opportunity. In the Asia Pacific region, the plant-based category is gaining tremendous traction — it is the biggest plant-based market in the world which represents 93% of the global soymilk market and 63% of the global rice, nuts, grains and seeds-based (RNGS) market.

In South-East Asia in general, and in Thailand in particular, the consumption of plant-based beverages as part of the daily diet is the norm. In Thailand soy is widely available, inexpensive and is firmly established as the dominant base ingredient. Another opportunity is presented in the rapidly developing rice, nuts, grains and seeds-based (RNGS) segment, which demonstrated 14% growth last year. Products from this category are enjoying increasing popularity among health-conscious consumers who look for dairy alternatives with functional benefits.

According to Tetra Pak’s insights, ‘Source of protein’, ‘low fat’ and ‘high fibre’ are the types of product claims that appeal to consumers. There is increasingly an expectation that all food and drink carry an added-value claim to attract attention and boost the likelihood of a product making into the buyer’s basket. In the plant-based beverages category, the right health or functional benefit claim can build on existing positive health associations.

A particularly relevant trend in this context is protein. Alternative sources of high-quality protein are one of the main concerns when moving away from dairy to follow a plant-based or meat-free lifestyle. In Asia-Pacific, new products containing plant protein account for 36% of beverage launches and 31% in food launches. Claims relating to protein quality can be used to reassure consumers that numerous emerging new ‘green’ protein sources are as healthy and nutritious as animal protein sources. Consumers are receptive towards plant-based protein and interestingly, they perceive non-dairy as high in protein.

Another opportunity is presented in the rice, nuts, grains and seeds-based (RNGS) space with a plethora of ingredients with various functional benefits. It is a new and rapidly evolving category that is filled with almost endless possibilities for new formulations and combinations. These key elements range from the choice of ingredients, the processing technology that is suited to selected ingredients getting an acceptable taste and texture for a product, minimising separation of a product and having manufacturing

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'flexibility' to switch between different ingredients. These elements can drastically alter the way products are manufactured in conjunction with their shelf-life performance.

"Identifying the consumer needs around plant-based market — from 'soy+' to new rice, nuts, grains and seeds-based (RNGS) ingredients — requires product expertise which not all manufacturers may have in-house," said Supanat Ratanadib, Marketing Director, Tetra Pak (Thailand) Limited. "For these companies Tetra Pak offers end-to-end solutions throughout the entire product development journey, from problem identification and concept creation to prototype development and commercial formulation. In plant-based beverages Tetra Pak goes well beyond packaging or processing equipment solutions, providing one-stop-shop to grow the plant-based category. At our Innovation and Ideation Centre customers can develop concepts and prototypes quickly and efficiently. Our Plant-Based Centres of Expertise allow for in-person and travel-free product trials with skilled food technologists to test for quality, texture and flavour. This level of support is what makes our company a unique pioneer and a reliable partner in helping customers innovate and succeed in the category," he added.

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ABOUT TETRA PAK

Tetra Pak is a world leading food processing and packaging solutions company. Working closely with our customers and suppliers, we provide safe, innovative and environmentally sound products that each day meet the needs of hundreds of millions of people in more than 160 countries. With more than 25,000 employees around the world, we believe in responsible industry leadership and a sustainable approach to business. Our promise, "PROTECTS WHAT'S GOOD™," reflects our vision to commit to making food safe and available, everywhere.

More information about Tetra Pak is available at www.tetrapak.com/th

More information about Tetra Pak's expertise in plant-based products is available at [Plant-based Solutions | Tetra Pak](#)

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