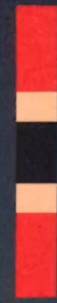


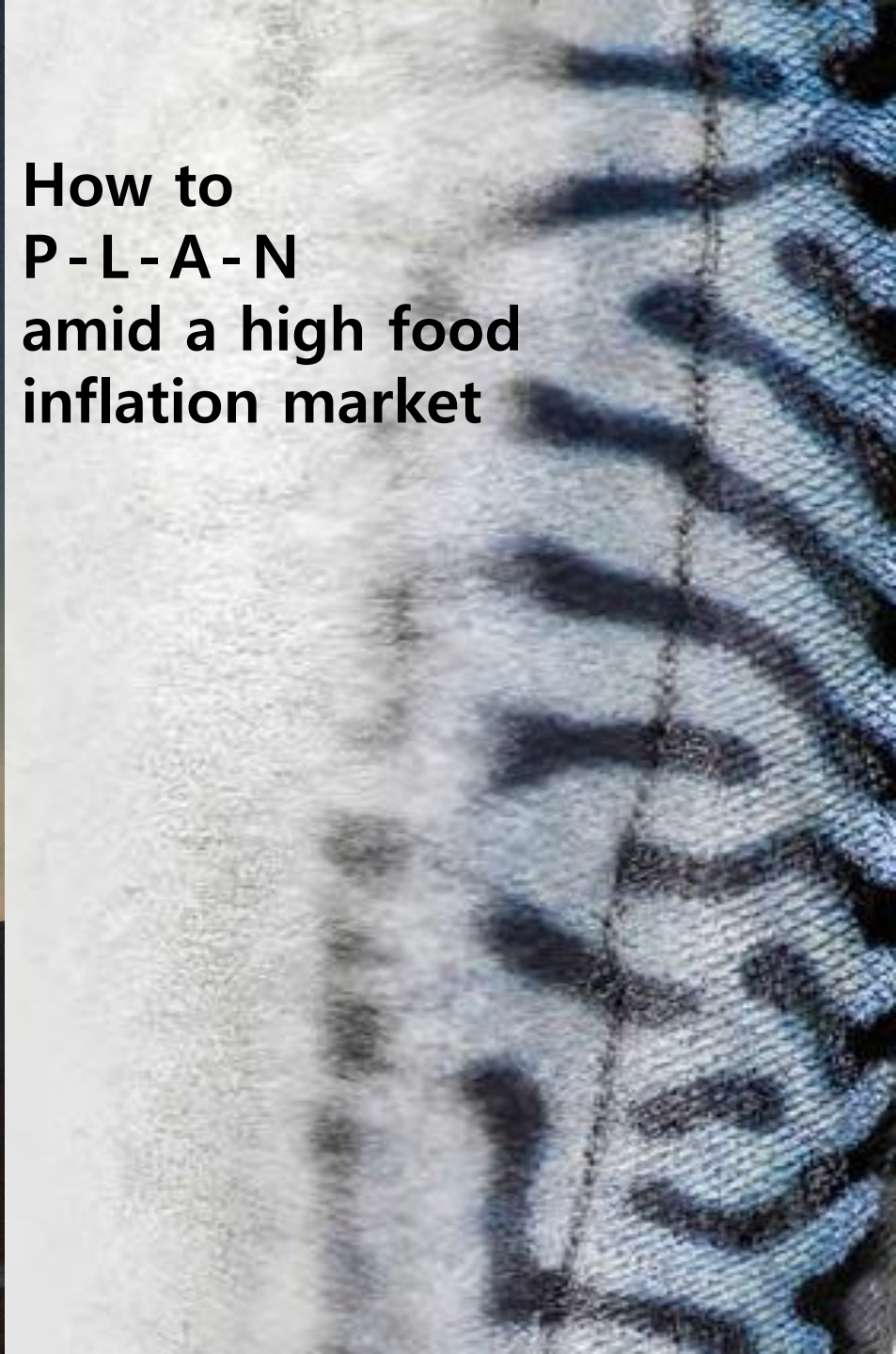


# SEAFOOD FROM NOD FORWARD



- P** Post-Pandemic
- L** Learn & Leverage
- A** Analyse Trends
- N** Navigate by Behaviours

How to  
**P-L-A-N**  
amid a high food  
inflation market



Norwegian Seafood Seminar  
7<sup>th</sup> October 2022  
EQ Kuala Lumpur, Malaysia

# P L A N

understand the **Post-Pandemic Plight** we are in

**Despite weaker-than-expected global growth, Malaysia's domestic growth remains firm**

↑ steady recovery in labour market, ongoing policy support

↑ existing price control measures and fuel subsidies

↓ price increases (inflation) mainly driven by imported foods

Source: OECD Economic Outlook (Sep 2022) & Bank Negara Malaysia (Aug 2022)



# P L A N

## Learn and Leverage from the Local market

### Malaysia's Consumer Price Index & Economic Outlook Y2022

↑ inflation rate recorded a 3.1% increase for the period of Jan-Aug

↑ food group recorded the highest inflation rate at 7.2% in Aug

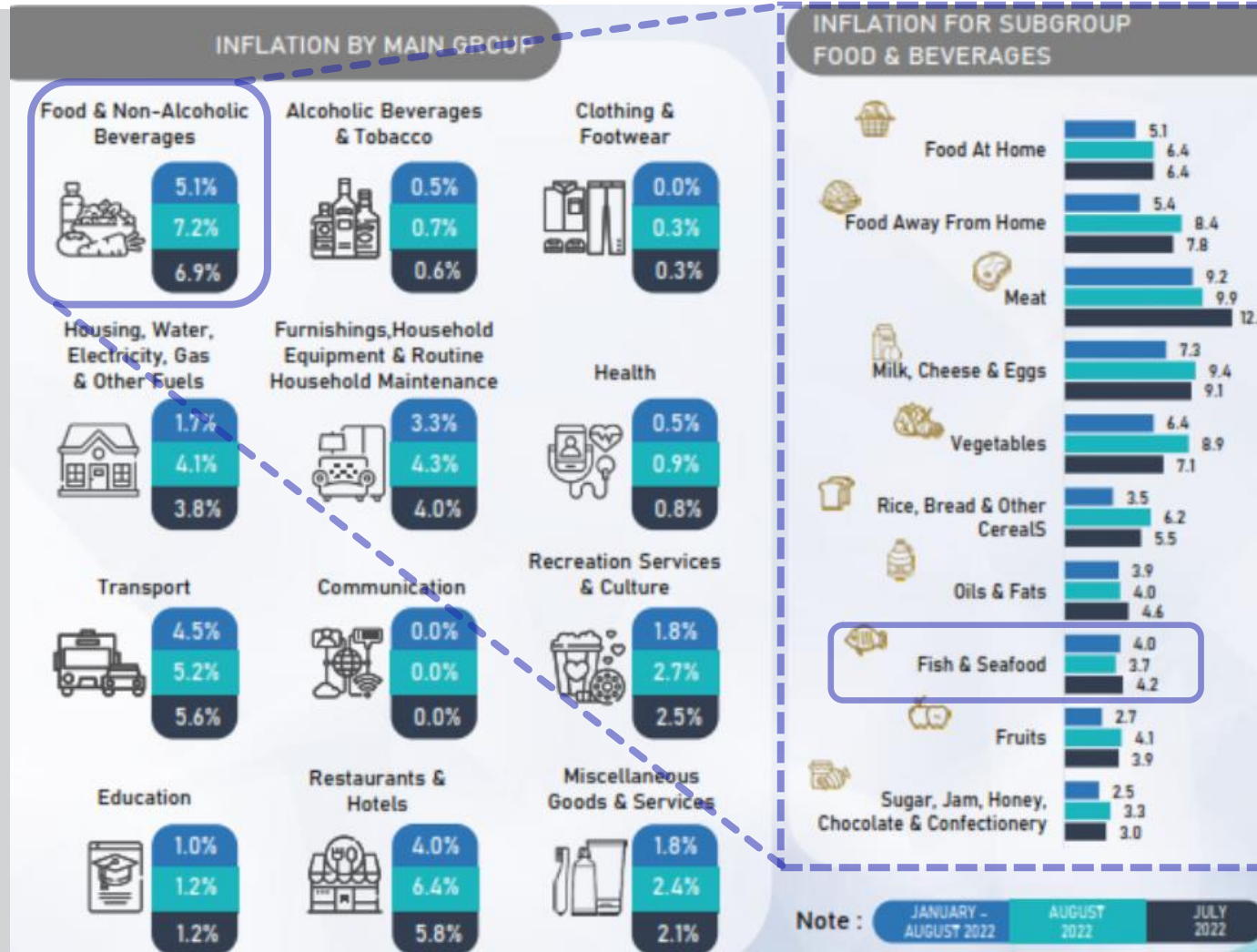
↓ seafood subgroup recorded one of the lowest inflation rates at 3.7% in Aug

↑ import sector increased by 25.7% from Jul to Aug

↑ GDP strengthened at 8.9% in Q2

↓ lower unemployment rate of 3.7% recorded in Jul

Source: Department Of Statistics Malaysia, 30 Sep 2022



# P L A N

## Analyse trends and remain Agile

### Sustainability

All round sustainability from sustainable practices to eco-friendly packaging, questions asked related to SDG both from consumer and buyer perspectives, certifications and legitimacy of product supply chain, transparency=reliability, increased awareness on environmental impacts – the green consumer

High operational and raw material cost and lack of readily available affordable resources

### Health & Wellness

Better eating habits, considered portion sizing, healthier protein choice, healthy eating - a niche market

Higher cost of living, weakened purchasing power, economically sensible meals, subsidised chicken prices

### Convenience

Urbanisation, busy lifestyle, easy to get/purchase, quick to prepare/instant, reduced frequency of home cooked meals, ready to cook vs ready to eat

High raw material cost, labour intensive processing & packing, eating out is affordable – lots of options



Source: Internal market survey via Google Forms, 86 participants, Aug 2022

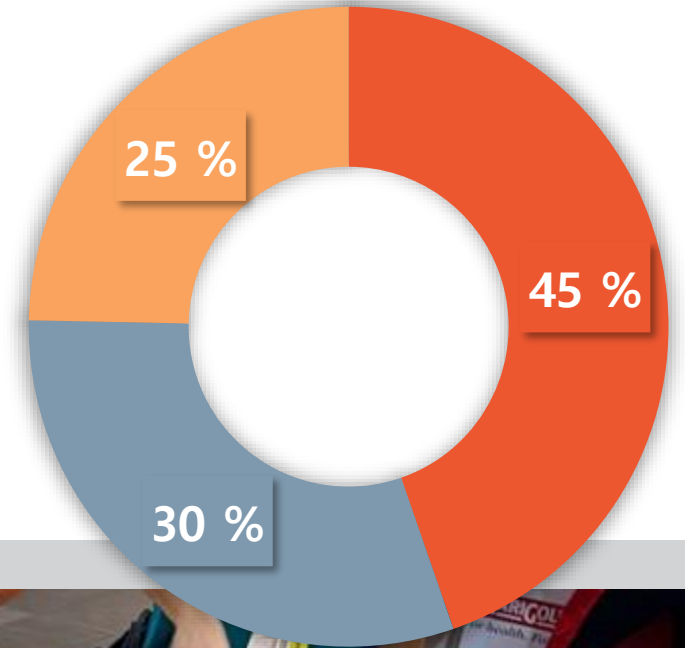


# P L A N

## Navigate by consumer behaviours



■ Trout ■ Mackerel ■ Salmon



Source: Internal market survey via Google Forms, 86 participants, Aug 2022



# SEAFOOD FROM NORWAY



KEEP  
CALM  
AND  
FISH  
ON



**Thank you for  
listening!**

**Lynn Goh**

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