

RTG Consulting Group Celebrates Launch of The New Protein Industry Alliance in China

Shanghai, February 28, 2022 - RTG Consulting Group is proud to be part of a movement to usher in a more sustainable and healthy food ecosystem as it celebrates the launch of the New Protein Industry Alliance (NPIA). In addition to RTG Consulting Group, the new organization, also counts Bright Foods and Business Information of Shanghai among its founding supporters. Headquartered in Shanghai, the NPIA will work with industry players across the protein spectrum and lifecycle to create an environment for the promotion of more sustainable eating habits, whether that means new models of animal farming or the development of plant based protein or innovative means of producing protein.

As China looks to grow its population at the same time as prioritizing national health and fulfilling a pledge to plateau carbon emissions by 2030, a rethinking of the agriculture industry has become ever more urgent. New protein has the opportunity to reduce the pressure on the existing landscape of the agriculture industry, which accounts for more than 10% of the country's carbon emissions. At the same time, a move towards new proteins will improve the health of the nation in line with the Chinese Nutrition Society's recommendation to reduce China's current meat consumption by 50%.

At a special launch event in Shanghai last month, the NPIA released an industry report driven by RTG Intuition (a division of RTG Consulting Group), covering the new protein landscape in China. Entitled "Unlocking the Full Potential of New Protein in China," the report sampled consumer opinions across multiple Chinese cities, as well as drew on interviews with industry leaders, to reach some eye-opening conclusions.

The research predicts that China will become the largest protein consumer in the world, hitting 75-80 billion kilograms per year by 2030. However, based on population projections, a "protein gap" of a much as 52.7 billion kilograms could be left in China by a reduced reliance on animal products. This would create a huge tailwind for the new protein industry and create a wealth of opportunities for early adopters.

Other key findings from the report include:

- Over half of Chinese consumers eat plant-based several times a week, but less than 10% identify as plant-based eaters.
- Although awareness of plant-based meat and dairy in key Chinese cities has risen to 40% and 35%, respectively, trial rate is still low (just 5% for plant-based meat and 11.6% for plant-based dairy).
- Chinese consumers now see good nutritional value as the most important factor in protein choice, with taste considered the next most important factor.
- When Chinese consumers understand the health and nutritional benefits of eating a plant-based diet, their desire to try a plant-based meat product increases 10x.
- The majority of Chinese consumers prefer plant-based meat to have the taste of traditional meat, but are open to the product being reframed without using the term "meat".
- Chinese Consumers would be much more willing to buy plant-based meat as fresh, rather than frozen, produce.
- Chinese Consumers are overwhelmingly positive about plant-based dairy, with 92% saying they like it/really like it.

Going forward, the NPIA's full-chain services will help members unlock the potential of the new protein market in China and beyond and serve as the touchpoint for consumer analysis and trend forecasting. RTG Consulting Group, a co-founder of NPIA, acts as a strategic advisor for the group and offers research and brand consultancy services to its members.

"The opportunities for this space are immense, and the NPIA is in pole position to help the industry as a whole, including the multitude of growing private and public organizations, develop in the strongest way

possible,” said Angelito Perez Tan, Chief Executive of parent company RTG Group Asia and NPIA board member. “The NPIA provides a platform for industry exchange as well as services to help its members grow sustainably. We believe that through better industry collaboration we can align commercial need with social good and ensure the sustained growth for all industry players.”

“Our partnership with RTG Consulting Group will provide a unique opportunity for both parties in helping to address the protein gap in the coming years,” added Barron Lau, Co-Founder of the NPIA. “With a special focus on the consumer in China, we worked closely to bring to market a study that highlights some of the opportunities and obstacles that lie ahead.”

For a sample of the New Protein Report, please email rtgintuition@rtgconsulting.com.

About RTG Consulting Group

RTG Consulting Group is a leading luxury business consultancy specialized in advising senior executives of the world’s most well-known luxury brands and public institutions. RTG comprises of three independent divisions:

- RTG Intuition (business intelligence)
- RTG Solutions (business strategy)
- RTG Inspire (marketing communications)

We are headquartered in Shanghai, with offices in Shenzhen, Hong Kong and Singapore.

Our core philosophy is grounded in ‘Pursuing Betterment’. As individuals, as teams, and collectively as a company, we strive to make a positive impact not only for our brands, but for the world around us. This philosophy is supported by our three pillars: Purpose, Passion, and Perseverance.

For more information, please visit www.rtgconsulting.com.

For more information on RTG Group Asia, please visit www.rtggrouppasia.com

About NPIA

The New Protein Industry Association (NPIA) is the global alliance that powers and connects the whole new protein supply ecosystem.

Headquartered in Shanghai, China, the NPIA works with industry players globally to promote the sustainable development of the new protein industry. The NPIA provides a platform for industry exchange as well as proprietary services to help its members grow sustainably.

To become a member of the NPIA, please visit: www.newprotein.com.

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