Singapore

MEAT & LIVESTOCK AUSTRALIA

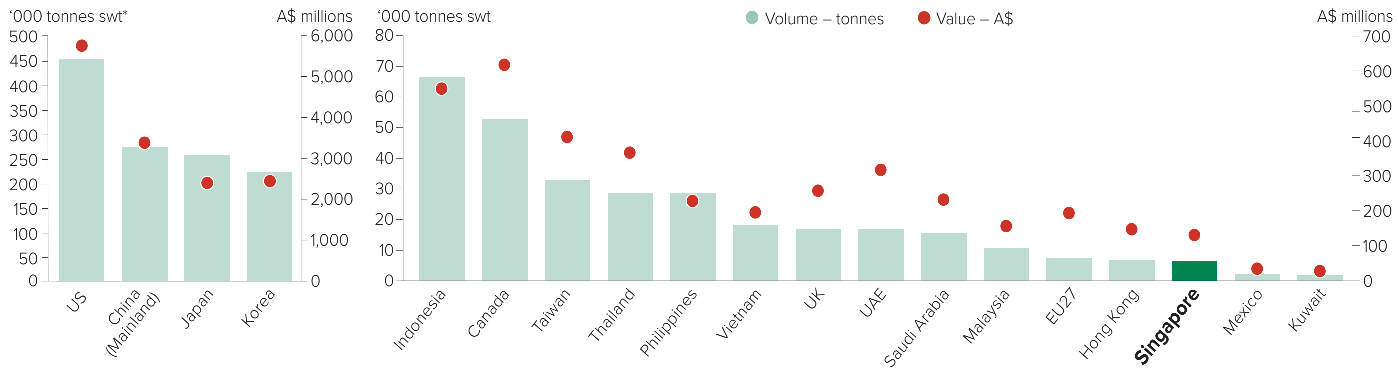
MARKET SNAPSHOT | BEEF & SHEEPMEAT

EXPORTS
Largest chilled, high value market in South-East Asia (SEA)

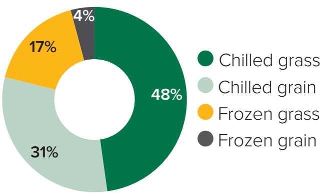
CONSUMERS
High proportion of affluent consumers, expats and mix of international tourists

GROWTH
Well-established retail and foodservice with diverse food culture

Australian beef exports to Singapore in a global context [1 and 2]

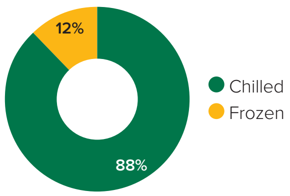


Australian beef exports – volume[1]



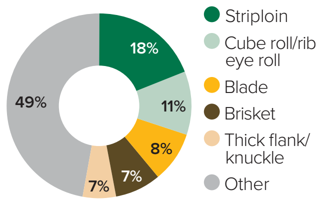
Total 6,361 tonnes swt

Australian beef exports – value[2]

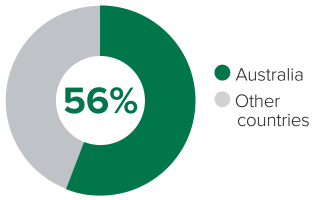


Total A$130 million

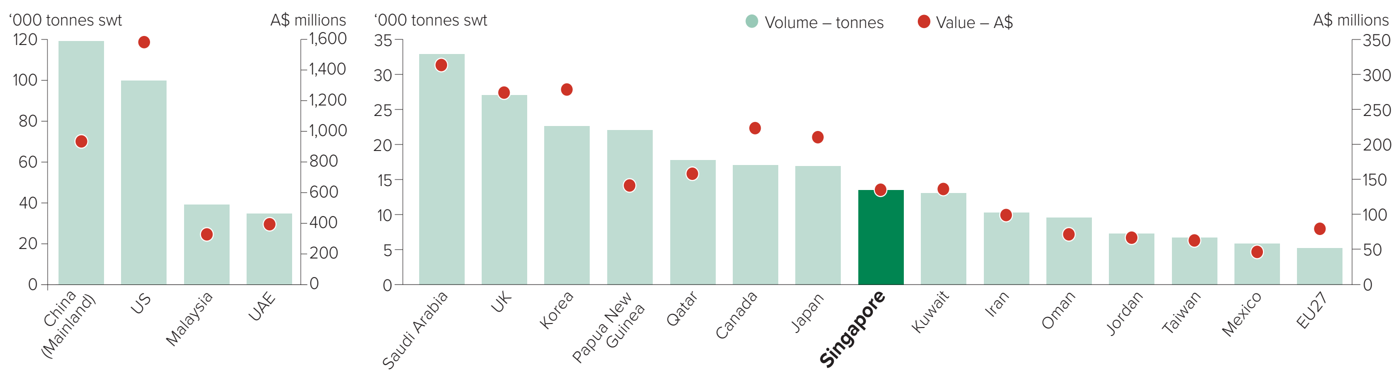
Australian beef exports by cut[1]



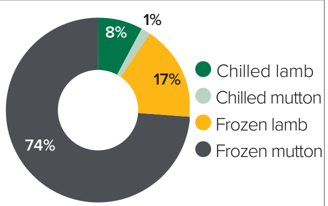
Australia's volume share of beef imports[2]



Australian sheepmeat exports to Singapore in a global context [1 and 2]

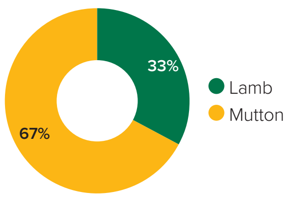


Australian sheepmeat exports – volume[1]



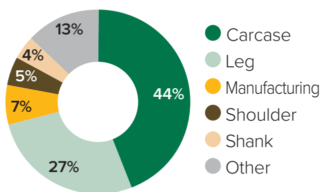
Total 13,516 tonnes swt

Australian sheepmeat exports – value[2]

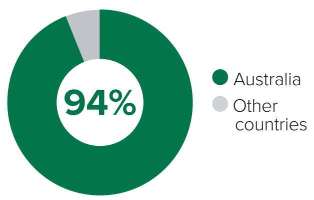


Total A$135 million

Australian sheepmeat exports by cut[1]



Australia's volume share of sheepmeat imports[2]



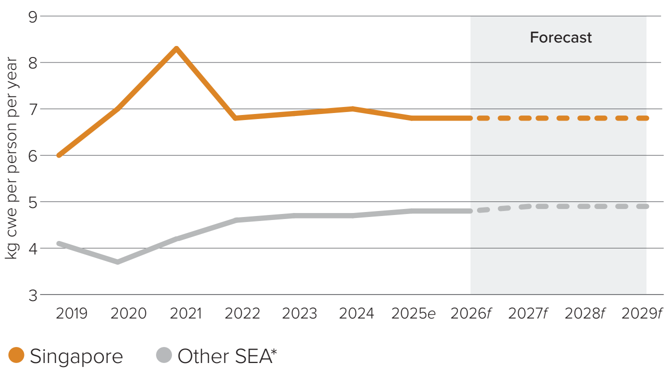
*Data source for charts: [1]Department of Agriculture, Forestry and Fisheries (DAFF) 2025, [2]Trade Data Monitor, LLC (TDM) Moving Annual Total (MAT) November 2025, *swt = shipped weight*

Beef

CONSUMERS

- Singapore remains the most affluent market in SEA, with more than 94% of households earning more than US$35,000 in disposable income annually *(Source: Fitch Solutions)*. Despite its smaller population, Singaporeans consume 53% more meat per capita than the regional average, including beef, sheepmeat, pork and poultry *(Source: GIRA)*. Beef consumption is particularly strong among younger consumers, with the highest weekly frequency of beef meals seen in households with children, indicating potential for future growth.

Beef consumption per capita – Singapore in the SEA region



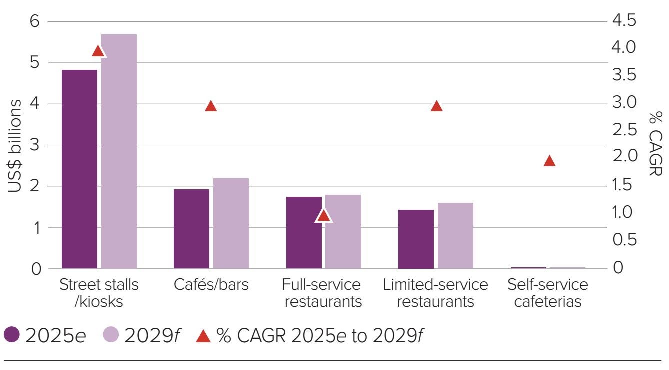
*Source: GIRA, e = estimate, f = forecast, *Average of other SEA countries includes Indonesia, Malaysia, the Philippines, Thailand and Vietnam*

- Singapore's multicultural population which is a rich blend of ethnic backgrounds including Chinese, Malay, and Indian, continues to influence its diverse food culture. This culinary diversity supports demand for a wide variety of beef cuts, with Australian beef well-suited to the preparation of traditional and fusion dishes across different cuisines.
- Australian beef holds the strongest position in consumer minds, with the highest awareness among beef suppliers. Singaporeans perceive it as ideal for everyday consumption due to its ease of purchase, versatility, availability and reputation for being safe, fresh, and high quality. Japanese beef, by contrast, is viewed as the most premium, valued for its marbling and tenderness, and typically reserved for special occasions *(Source: MLA Global Consumer Tracker 2022)*.
- Rising living costs remain a top concern for Singaporeans, even as inflation eased slightly in 2025. Singapore continues to rank among Asia's most expensive cities *(Source: MoneySmart)*, prompting households to reassess discretionary spending and prioritise value. Food inflation, while modest, has made consumers more selective and price-sensitive. The perception of Australian beef as an accessible premium product offering consistent quality, nutritional benefits and safety continues to resonate with Singaporean households.
- Health and wellness remain top priorities for Singaporean consumers. Freshness is the most important factor when purchasing red meat, followed by quality and country of origin. Australia's traceability systems and food safety credentials underpin its reputation as one of the most trusted beef suppliers in the market *(Source: MLA SEA Traceability Research 2024)*.

FOODSERVICE

- Singapore's foodservice sector is vibrant and competitive, driven by high disposable incomes and steady tourism. From hawker centres to fine dining, it reflects the country's cultural diversity and evolving tastes. Foodservice value is forecast to grow 3% annually to 2029 *(Source: Euromonitor International)*.

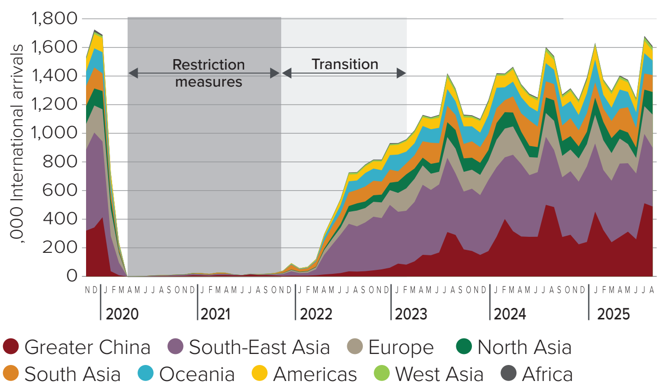
Singapore foodservice segment value and growth



Source: Euromonitor International 2025, CAGR = compound annual growth rate, Limited-service restaurant (fast food + 100% home delivery/takeaway outlets), Cafes/bars include both chained and independent

- Singapore's fine dining scene is globally recognised, but rising costs, inflation, and changing consumer preferences have placed pressure on the industry. In response, many restaurants are adapting by simplifying menus, focusing on seasonal ingredients, and exploring a wider range of beef cuts to manage costs while offering unique dining experiences.

International arrivals* to Singapore by regional origin



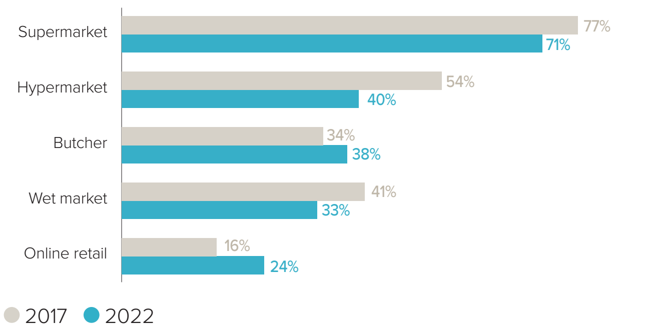
*Source: Singapore Department of Statistics, *excludes arrivals of Malaysians by land*

- Tourism-led recovery in 2024 boosted demand for full-service dining and premium experiences, increasing interest in chilled, high value beef. Operators are managing cost pressures by simplifying menus and using a broader range of cuts. Portioned chilled Australian beef suits both premium and value occasions across premium steakhouses, hotels, Japanese-style Wagyu offerings and other high-end dining formats.
- Singapore has returned to 2019 levels of international arrivals, reaching 1.5 million monthly visitors, which is impressive for a population of six million. The return of Chinese tourists alongside regional travel has supported foodservice recovery, while growth in regional Chinese cuisine and restaurant chains is adding further momentum.

RETAIL

- With 100% urbanisation and one of the world's highest population densities, Singapore has a highly consolidated grocery market. Modern retail accounts around 80% of sales, led by NTUC FairPrice, DFI and Sheng Siong. Smaller players like RedMart, Lazada, Don Don Donki and Emart24 are expanding, supported by younger consumers and online growth.
- Supermarkets play a central role in modern retail, with major chains prioritising smaller, local-format stores *(Source: IGD)*. This is reflected in beef purchasing, with 71% of Singaporeans buying beef monthly from supermarkets and 40% from hypermarkets *(Source: Global Consumer Tracker 2022)*, supporting strong shelf visibility for Australian beef.

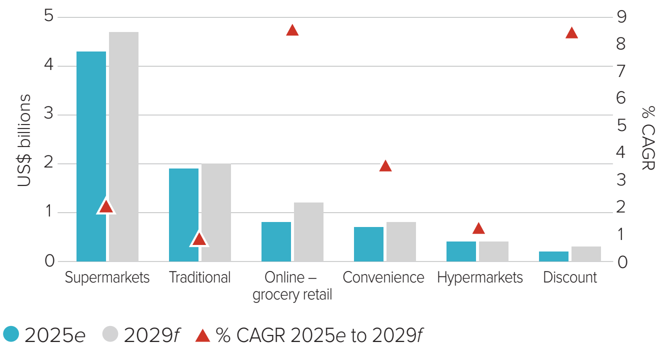
Key channels for Singapore beef buyers



Source: MLA Global Consumer Tracker 2022, beef buyers are frequent buyers, buying monthly or more often

- To manage inflation and cost-of-living pressures, retailers are expanding private-label ranges and discount schemes to retain price-sensitive shoppers while maintaining perceived quality *(Source: IGD)*.
- Online grocery is the second largest and fastest growing modern retail channel, valued at US$845 million in 2025, with 8.6% CAGR forecast to 2029. Platforms like RedMart and FairPrice Online are well established, with 60% of households shopping online regularly. While fresh grocery adoption lags, 40% of shoppers purchased beef online in 2022 *(Source: MLA Global Consumer Tracker 2022)*.
- Retailers including Don Don Donki and Little Farms are integrating in-store dining with expanded food-to-go options, offering ready-to-eat meals and cooking inspiration that help reposition beef as convenient and versatile.

Singapore total grocery retail sales and outlook



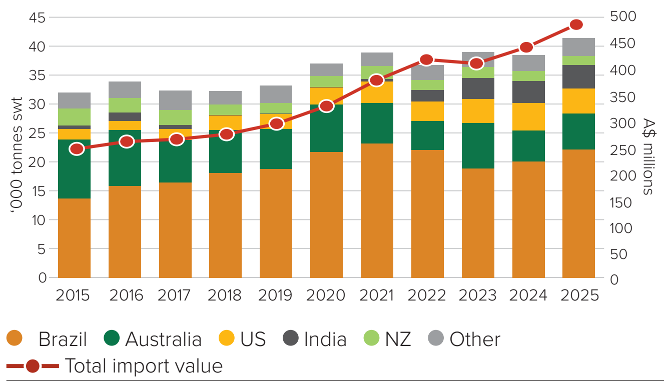
Source: IGD

- Independent high-end, boutique butchers are emerging to serve affluent and 'connoisseur' consumers, offering branded beef, a wider range of cuts (e.g. skirt, flat and rump cap) and beef across multiple origins, including newly approved Korean Hanwoo beef.

COMPETITIVE LANDSCAPE

- Singapore has virtually no domestic beef production and does not apply tariffs or quotas on beef imports. Australia, Brazil, the United States (US), India and New Zealand (NZ) are the largest suppliers.
- Singapore is a sizeable beef import market, supported by expanding modern retail and foodservice sectors. In the 12 months to September 2025, beef imports rose 8% to 41,355 tonnes swt, exceeding the FY23 record, while import value increased 10% to A$490 million *(Source: TDM)*.
- Brazil is the largest supplier of mainly boneless frozen beef for lower to mid-tier foodservice. It held 54% of volume but 37% of value in the 12 months to September 2025, reflecting lower prices *(Source: TDM)*.

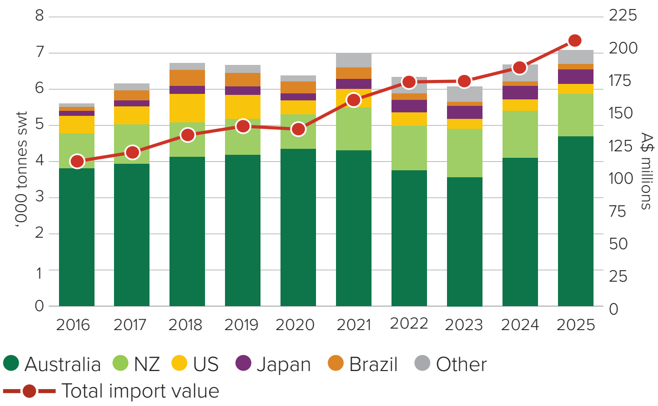
Singapore beef imports by major supplier*



*Source: TDM, *MAT year ending September*

- Australia was Singapore's second-largest supplier, accounting for 14% of import volume and 27% of value in the 12 months to September 2025. Australia leads the chilled segment with a 67% market share, supported by strong retail demand as more consumers cook at home to manage living costs *(Source: TDM)*.

Singapore chilled beef imports by supplier



*Source: TDM, *MAT year ending September*

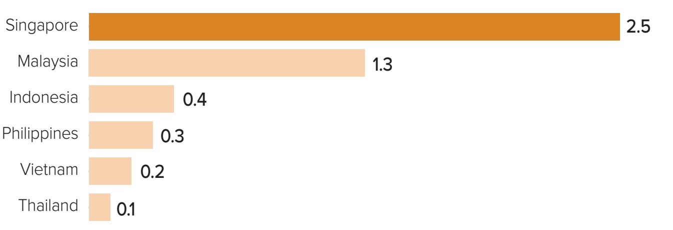
- Foodservice expansion and the growing influence of Japanese and Korean cuisines are driving demand for highly marbled beef. Imports of Japanese and Australian grainfed beef continue to rise, alongside the market entry of Korean Hanwoo beef, which recorded its first shipment in November 2025.

Sheepmeat

CONSUMERS

- Singapore continues to lead SEA in sheepmeat consumption, with 2.5kg per capita in 2025 *(Source: GIRA)*. While not a daily staple, lamb is enjoyed across Singapore's diverse population including Chinese, Malays, Indian Muslims, expats, and tourists, particularly during festive occasions and premium dining experiences.

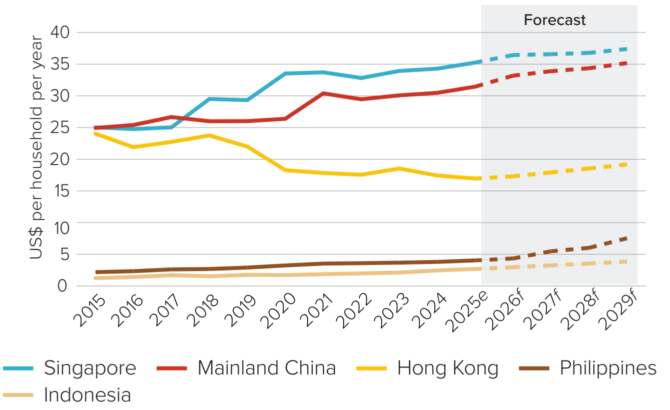
South-East Asia sheepmeat per capita consumption, 2025e



Source: GIRA, kg carcase weight equivalent (cwe) per person per year

- Lamb remains a premium protein in Singapore, and household expenditure has grown steadily over the past decade. Spending levels are among the highest in SEA and continue to rise, outpacing markets like China and far exceeding neighbouring countries such as Indonesia. This sustained upward trend highlights strong purchasing power and a positive outlook for lamb demand in Singapore *(Source: Fitch Solutions)*.
- Many consumers remain unfamiliar with how to prepare lamb, which can limit household uptake. However, exposure through dining out plays a key role since those who enjoy lamb at restaurants are more likely to cook it at home later. Recipe inspiration and cooking education remain important to support demand *(Source: MLA Global Consumer Tracker 2022)*.

Annual household lamb expenditure



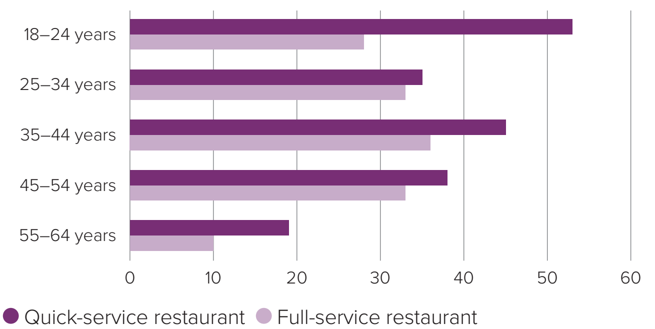
Source: Fitch Solutions

- Affluent younger consumers under 35 are more likely to eat lamb regularly, both at home and when dining out *(Source: MLA Global Consumer Tracker 2022)*. This group is also more engaged with premium and diverse protein options, indicating a positive outlook for future consumption.

FOODSERVICE

- Singapore's foodservice sector is diverse and dynamic, offering a wide variety of cuisines enjoyed by locals and tourists. Full-service restaurants are the most popular channel for lamb consumption, with young consumers being the most frequent patrons. This presents a strong opportunity to drive future demand growth *(Source: GlobalData)*.
- Australian lamb features on menus across a range of restaurant types in Singapore, from street stall satays, Chinese style skewers and kebabs, hot pots, grills, casual outlet Indian curries and to fine dining roasts.

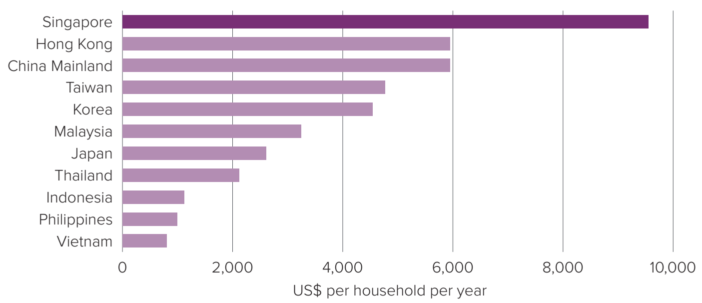
Singapore: Restaurant usage by age



Source: GlobalData Global Consumer Survey Q3 2025, % of surveyed diners' frequency of ordering food and drink from full-service and quick-service restaurants

- Singapore is recognised as a culinary leader in SEA, celebrated for its innovative and varied food trends and notable fine dining segment. The country had 42 Michelin-starred restaurants in 2025 and a large number of five-star hotels, presenting opportunities for premium Australian lamb to feature on menus.
- Total sales of full service restaurants offering Middle-Eastern and Indian cuisines and steakhouses and grills combined, represent around 7% of the sector and are a natural home for Australian lamb products *(Source: GlobalData)*. Further, popular Chinese and Japanese cuisines have been including more lamb in their menus.
- Singaporeans have relatively high spending on restaurants and hotels compared to the rest of the region. Their expenditure is the highest in SEA, exceeding that of developed countries like Korea and Japan, and is comparable to Australia's. This highlights the significance of the foodservice sector in Singapore.

Total household annual spending on restaurants and hotels

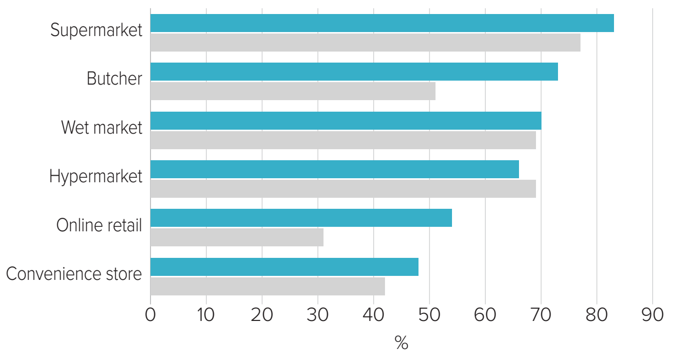


Source: Fitch Solutions

RETAIL

- Singaporeans purchase sheepmeat from multiple avenues, from modern retail stores to wet markets. Compared to beef, wet markets are a more common channel for buying Australian sheepmeat, although supermarkets are still the main purchase channel. Butcher shops are the second largest channel for lamb for shoppers seeking special products and cuts.

Channels for lamb purchasing



Source: MLA Global Consumer Tracker 2022, Base = lamb buyers who purchase at least monthly from these channels

- Singapore is a highly connected society, and consumer preference for the convenience of online shopping extends to lamb purchases. The percentage of lamb shoppers who bought product online rose from 46% in 2017 to 71% in 2022, making it the fifth largest channel *(Source: MLA Global Consumer Tracker 2022)*.

- Lamb is considered a superior meat that consumers are willing to pay more for on special occasions, especially Australian lamb, which is considered a family favourite *(Source: MLA Global Consumer Tracker 2022)*.

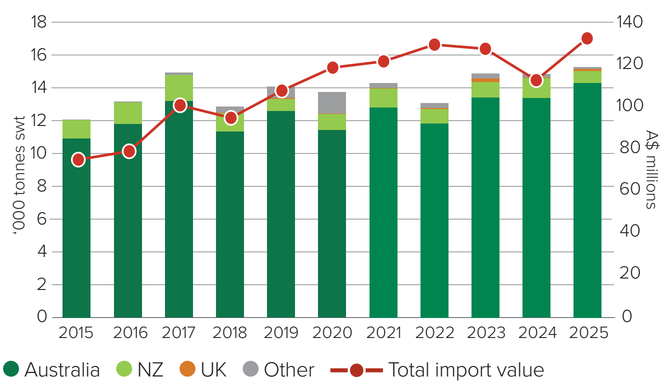
Air fryer lamb cutlets

- With rising living costs becoming a growing concern, more Singaporeans are choosing to cook at home rather than dine out. This shift creates an opportunity for grocery retailers to support consumers by offering meal ideas, easy-to-follow recipes, and ready-to-cook lamb options.

COMPETITIVE LANDSCAPE

- In the 12 months ending in August 2025, Singapore imported 15,366 tonnes swt, valued at A$126.3 million, reflecting a slight softening in value despite higher volumes. Approximately 10% of total imports are chilled, with Australia the leading supplier *(Source: TDM)*. About one quarter of Australia's exports to Singapore consist of lamb, the remaining is mutton *(Source: DAFF)*.
- Australia is the largest supplier of sheepmeat to Singapore with a market share of 92% in the 12 months ending in August 2025. NZ followed with 7% share, while Ireland, Italy and the United Kingdom (UK) have continued to supply small volumes of lower priced product.

Singapore sheepmeat imports by supplier*



*Source: TDM, *MAT year ending August*

Beef

Market access overview – beef

Trade agreements	Import tariffs	Competitors	Volume restrictions	Technical access
ASEAN-Australia New Zealand Free Trade Agreement **(AANZFTA)** Comprehensive and Progressive Agreement for Trans-Pacific Partnership **(CPTPP)** Singapore-Australia Free Trade Agreement **(SAFTA)**	Under **AANZFTA:** 0% for all product lines	**New Zealand:** Same conditions as Australia **US, Argentina, Brazil, Japan:** Tariff 0%	Zero	No major hurdles

Best access — Major challenges

Source: Trade agreements, Department of Foreign Affairs and Trade (DFAT)

Sheepmeat

Market access overview – sheepmeat

Trade agreements	Import tariffs	Competitors	Volume restrictions	Technical access
ASEAN-Australia New Zealand Free Trade Agreement **(AANZFTA)** Comprehensive and Progressive Agreement for Trans-Pacific Partnership **(CPTPP)** Singapore-Australia Free Trade Agreement **(SAFTA)**	Under **AANZFTA:** 0% for all product lines	**New Zealand:** Same conditions as Australia **Italy, Ireland:** Tariff 0%	Zero	No major hurdles

Best access — Major challenges

Source: Trade agreements, DFAT