# Australian Olive Association Conference

# Australian Production & Retail Category

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Canberra
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Cobram Estate®

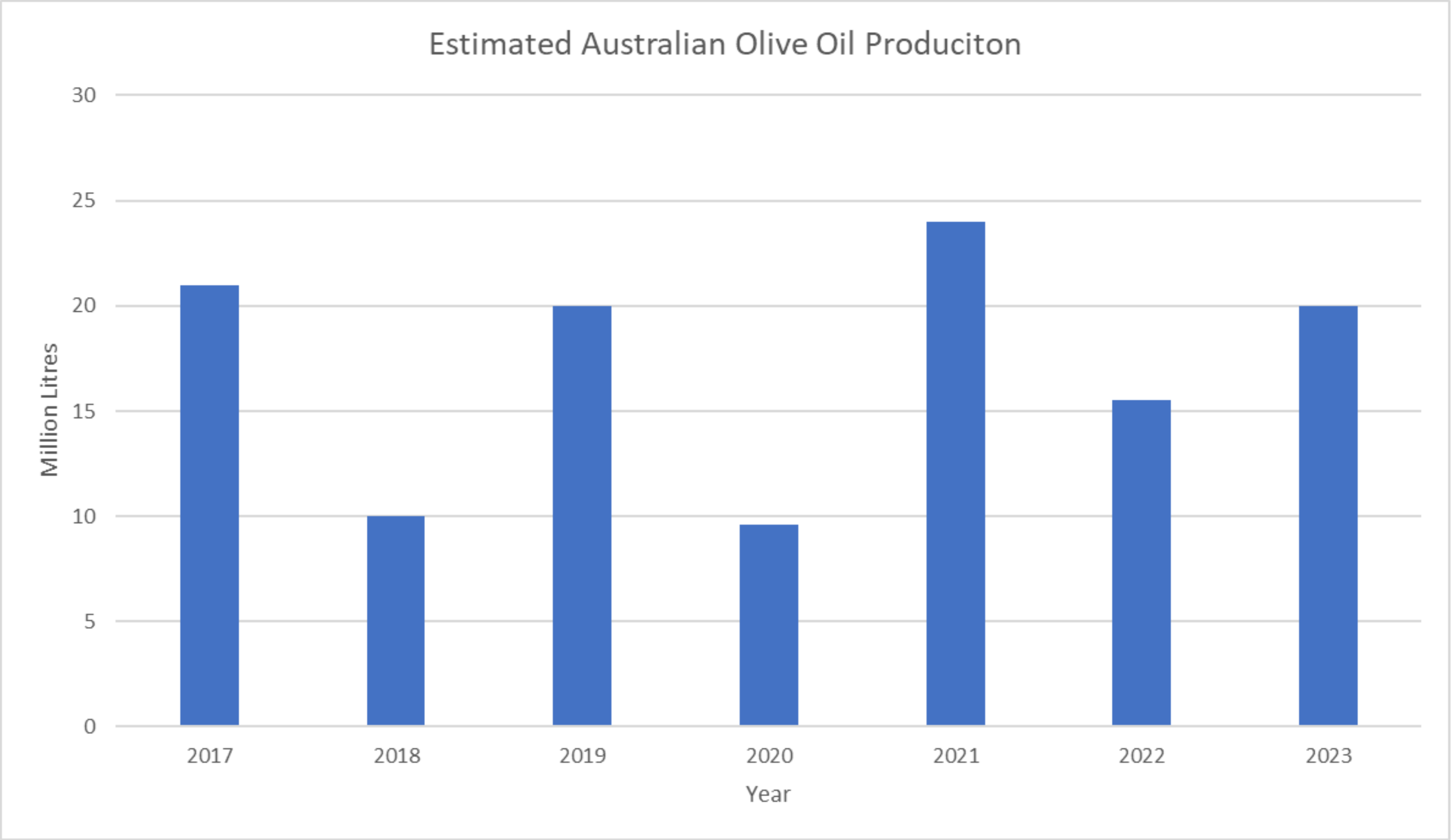
red island

# Australian Production

# Estimated Annual Australian Production

## Estimated Australian Production

- 2017 @ 21 million litres
- 2018 @ 10 million litres
- 2019 @ 20 million litres
- 2020 @ 9.6 million litres
- 2021 @ 24 million litres
- 2022 @ 15.5 million litres
- 2023 @ 20 million litres



# Cobram Estate Harvest


- Harvest continues 24 hours a day for 70 days, @ 10 weeks
- Employ around 300 extra people for harvest
- 25 Colossus harvesters working 24/7
- On average it takes us 4-6 hours from picking the fruit to having the oil in the tank
- At the peak we crush 1,500 tonnes of fruit/day
- This year we crushed appox. 80,000 tonnes of fruit
- Produced appox. 12.5 million litres of oil this year

# Retail Olive Oil Market

# Size of the Australian Market

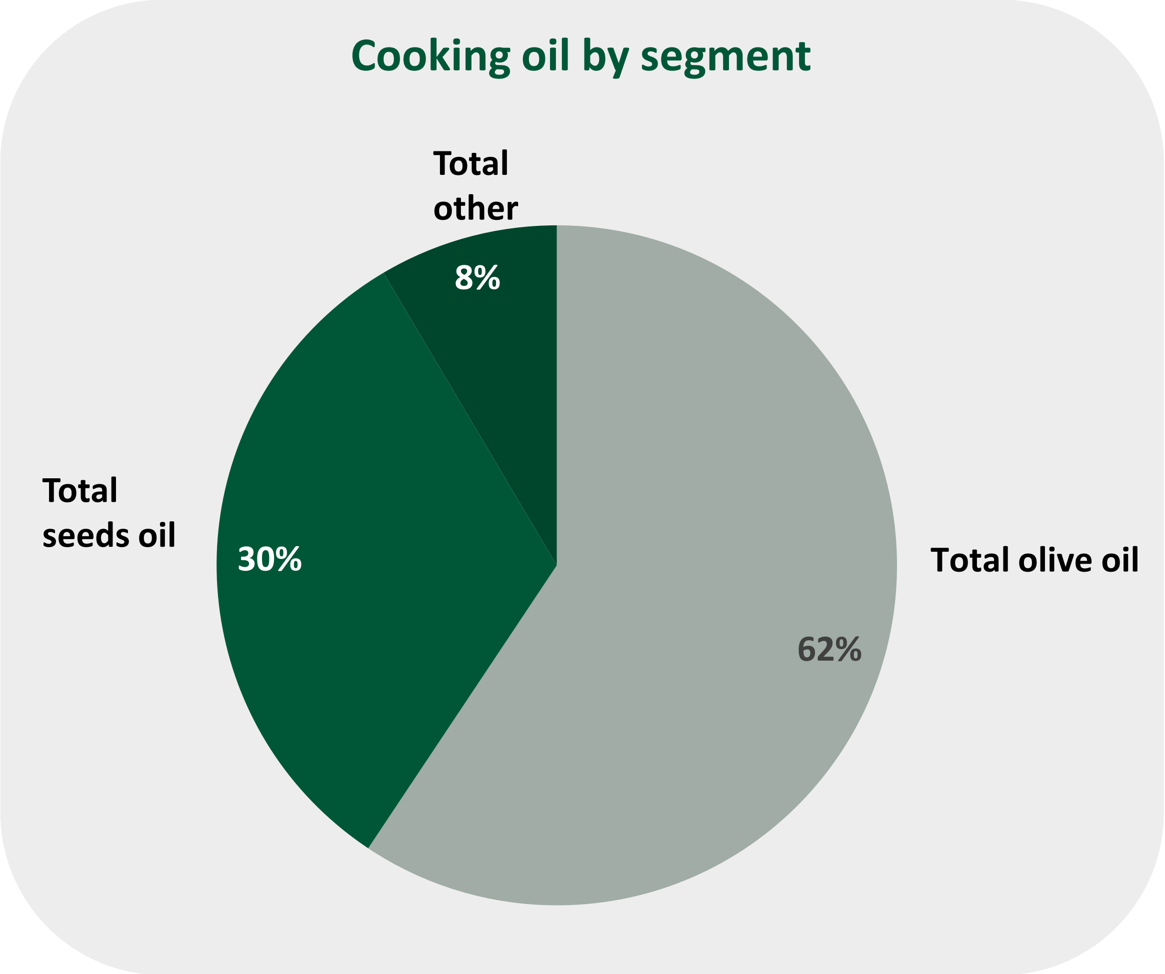
| Size of Aus Market | MAT To 26/06/22 | % of segment |
|---|---|---|
| Total Cooking Oils | $ 530,261,600 | |
| Total Olive Oil | $ 331,559,600 | 62.5% of cooking oil |
| Total Extra Virgin Olive Oil | $ 246,919,900 | 74.5% of olive oil |
| Total Australian Extra Virgin Olive Oil | $ 142,456,900 | 57.7% of EVOO |

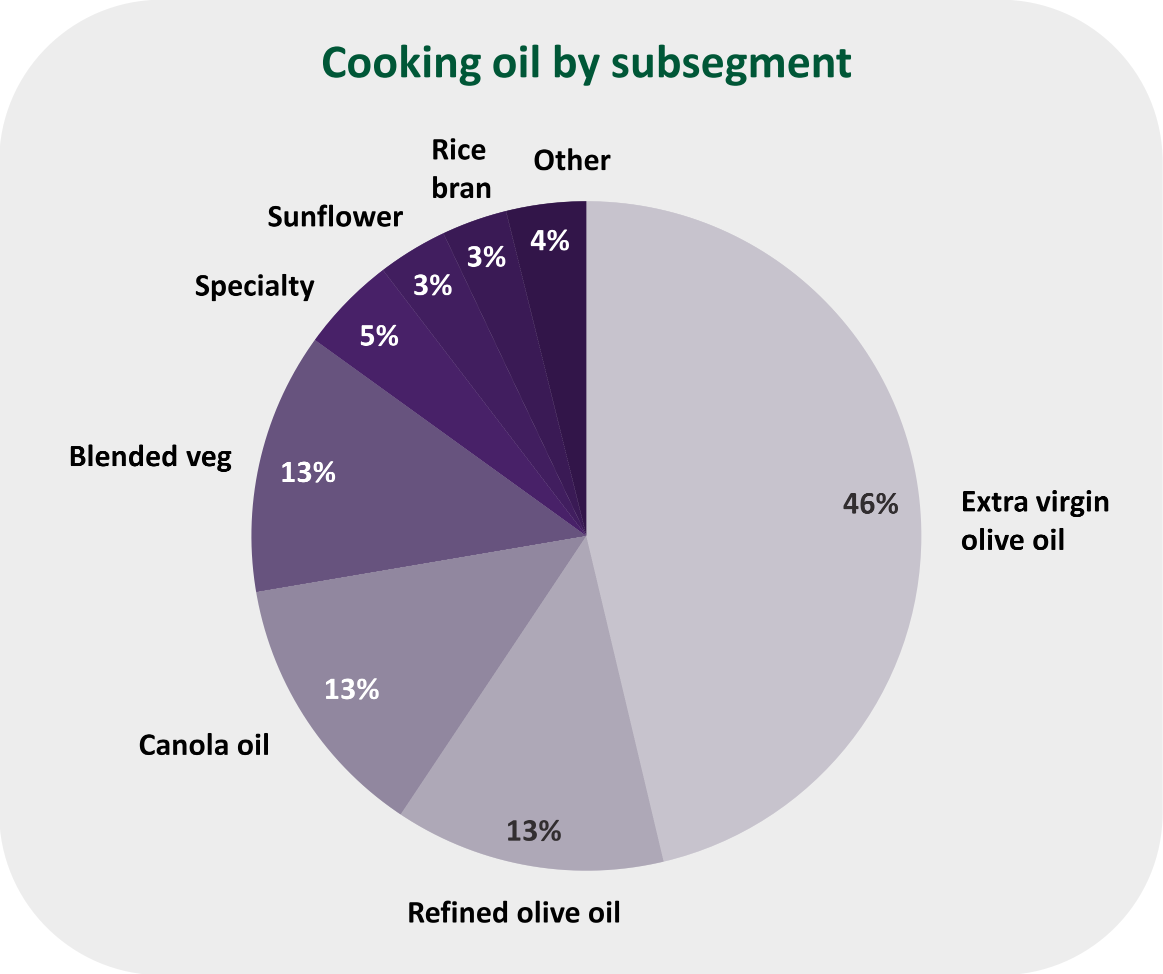
| Size of Aus Market | MAT To 25/06/23 | % of segment | Var 22 to 23 |
|---|---|---|---|
| Total Cooking Oils | $ 582,582,100 | | $ 52,320,500 |
| Total Olive Oil | $ 358,044,400 | 61.5% of cooking oil | $ 26,484,800 |
| Total Extra Virgin Olive Oil | $ 268,967,500 | 75.1% of olive oil | $ 22,047,600 |
| Total Australian Extra Virgin Olive Oil | $ 157,934,500 | 58.7% of EVOO | $ 15,477,600 |



**Source**: IRI Scan Data, Australian Grocery, MAT 25/06/2023

# Cooking oil segments:
# Olive oil makes up 59% of total cooking oils, with EVOO at 46%

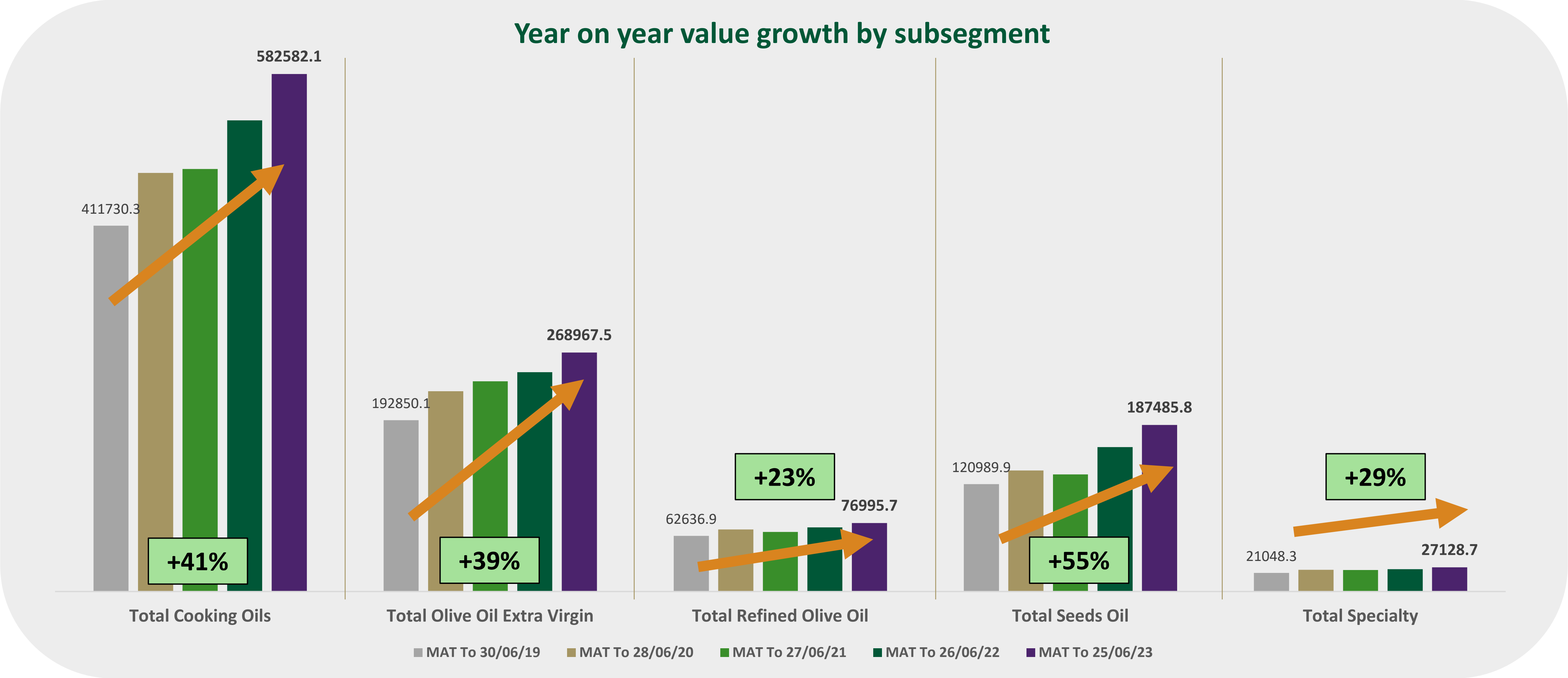





Source: IRI Scan MAT 25/6/23

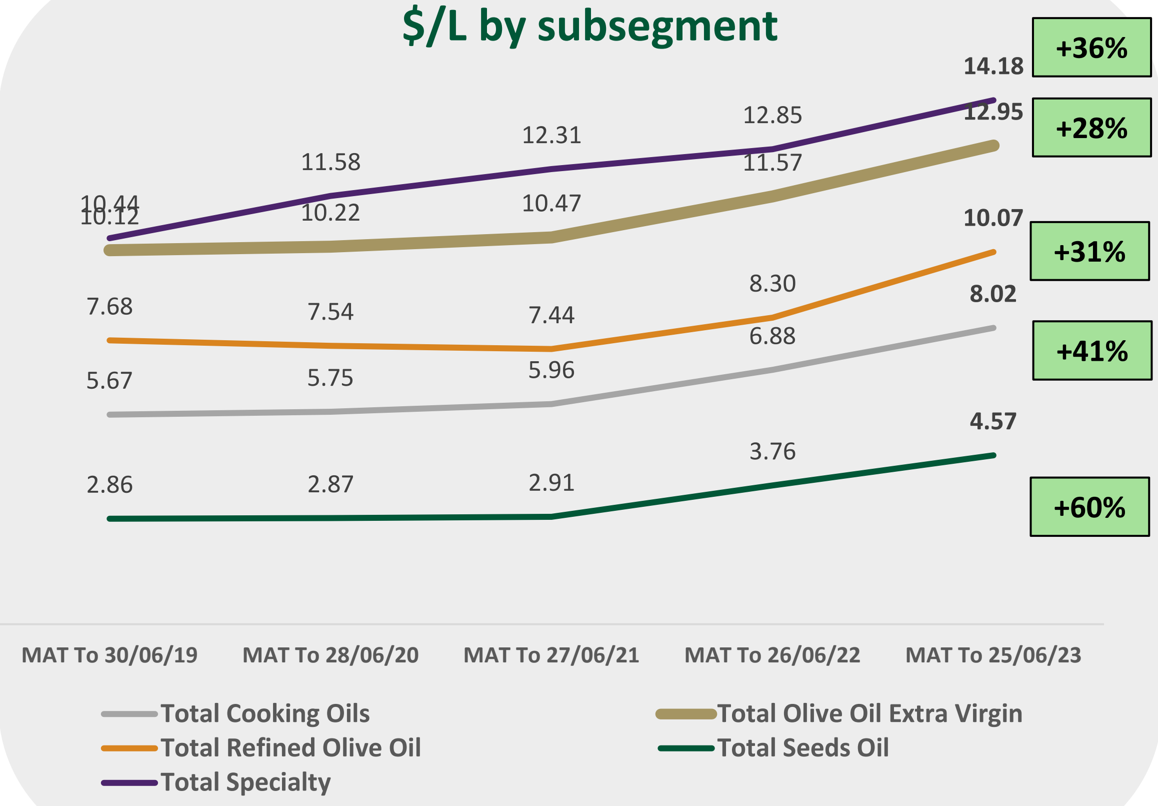
# Cooking oil category seeing strong growth
## EVOO and Seed oil are the growth drivers of the category

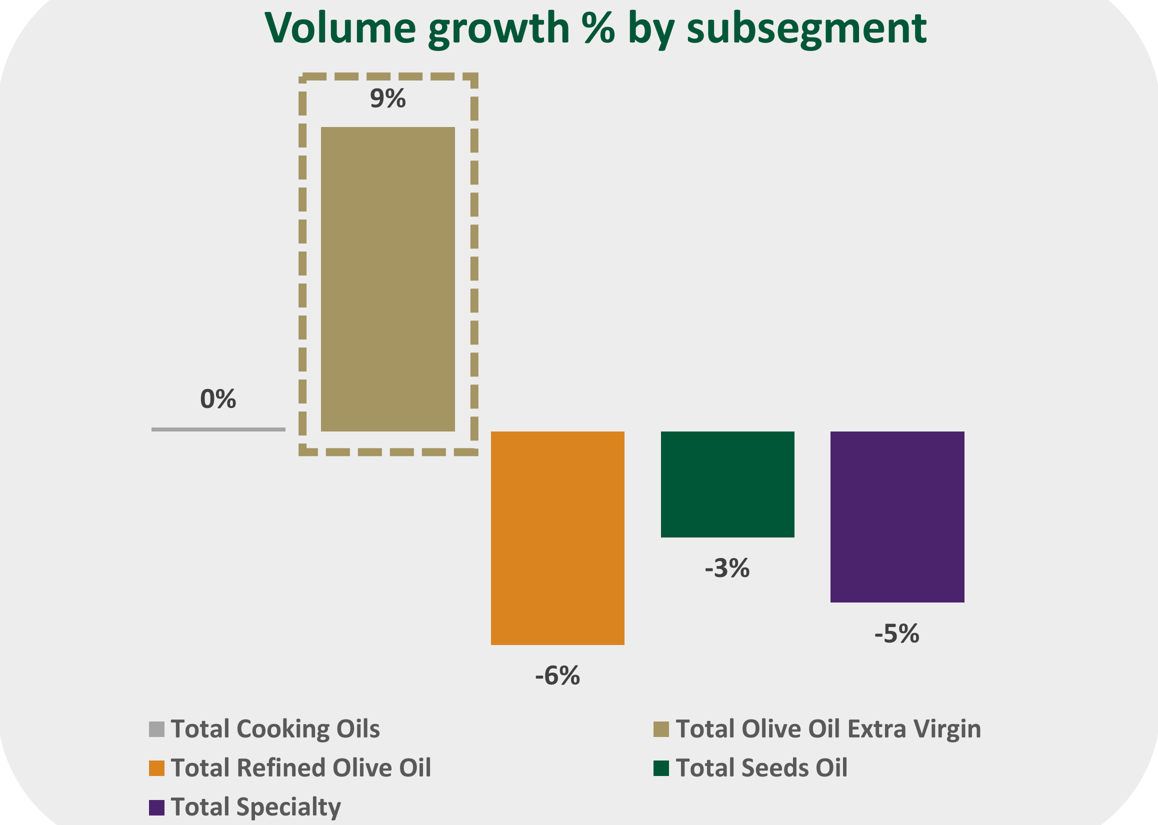





Source: IRI Scan MAT 25/6/23

# Category value growth is mainly due to price increases
## EVOO is the only subsegment driving value through volume growth




- Seeds oil seeing the largest $/L growth at +60%. EVOO is the only subsegment seeing volume growth year on year, all others in decline.
- EVOO is contributing to category growth through volume and price. All other subsegments are through price increases alone.

**Price increases are not deterring EVOO shoppers**

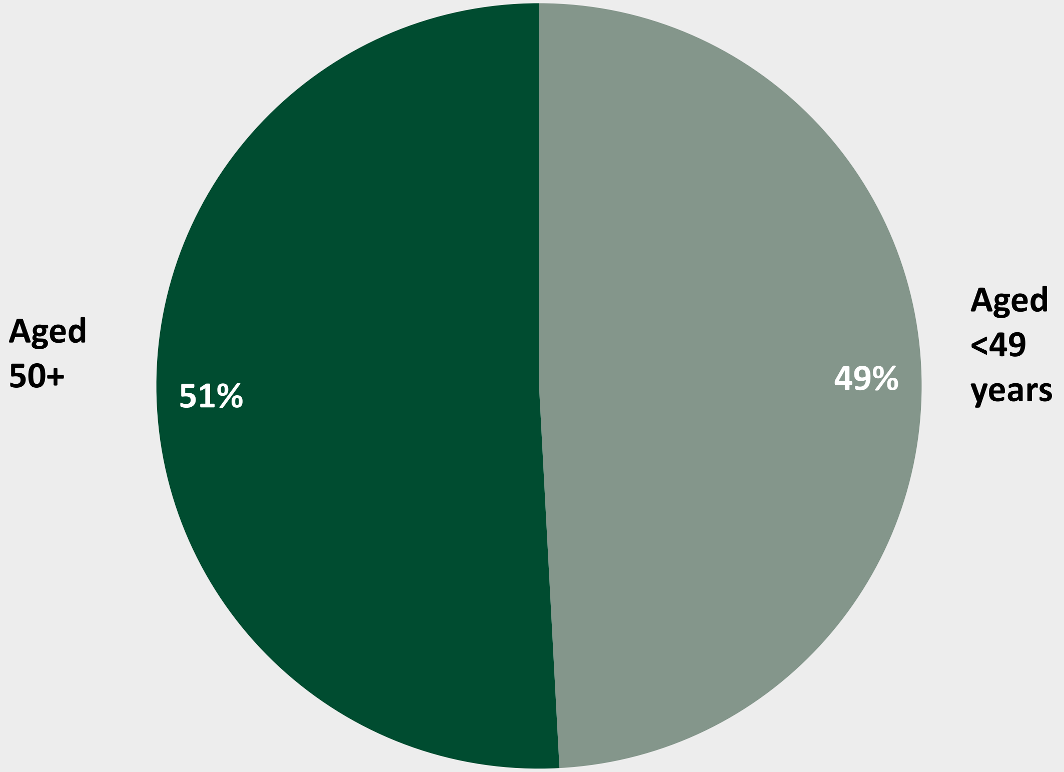


Source: IRI Scan MAT 25/6/23

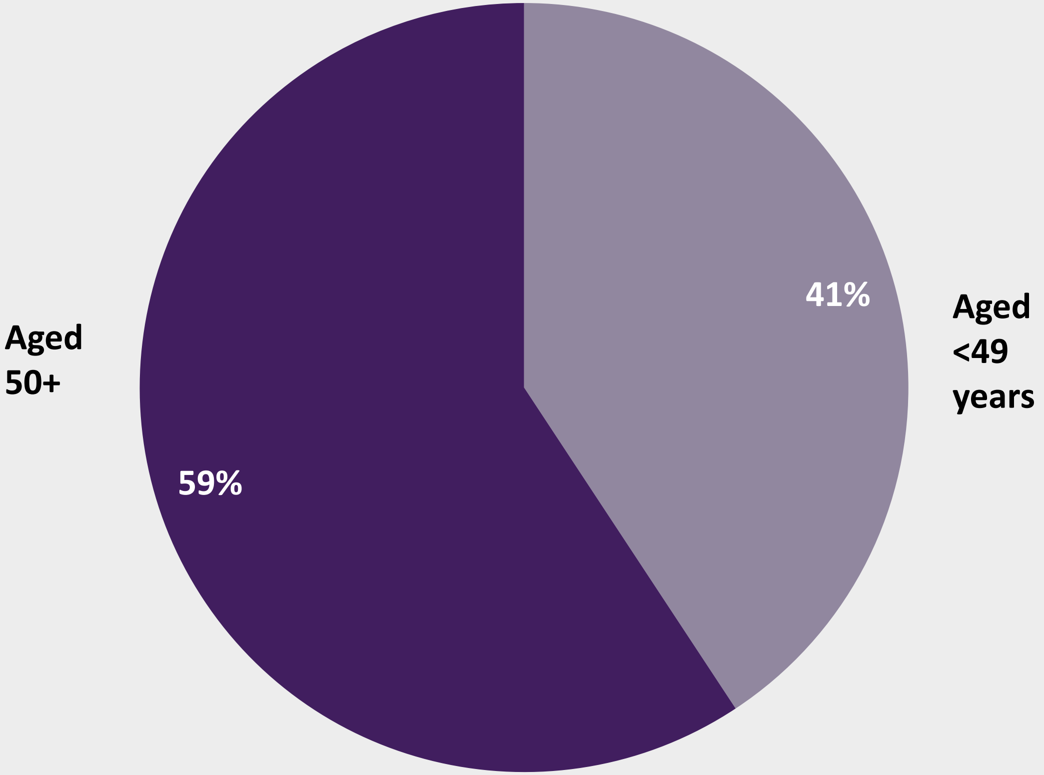
# Shoppers

# Age segmentation:
# EVOO shoppers are older than cooking oil shoppers

## Age segmentation for total cooking oils



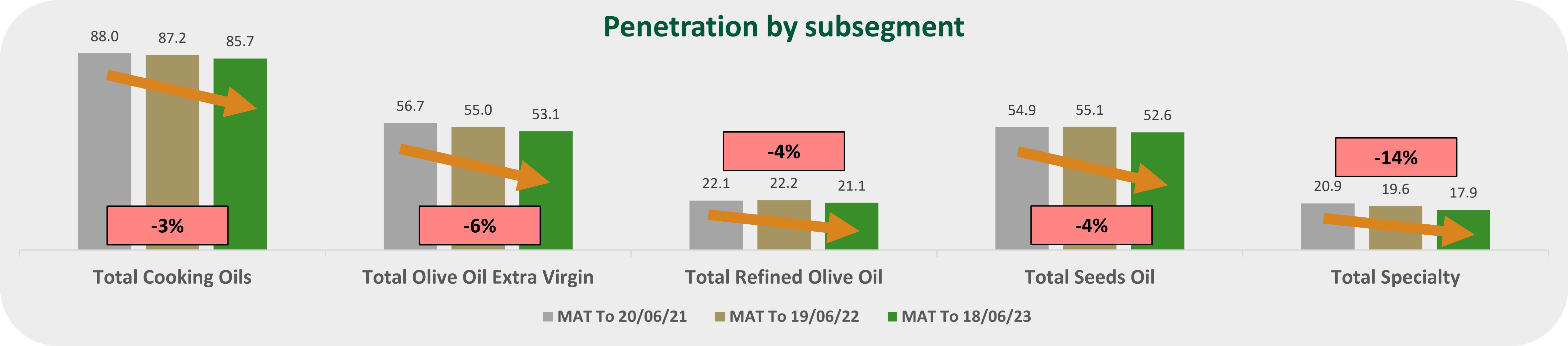

## Age segmentation for total EVOO

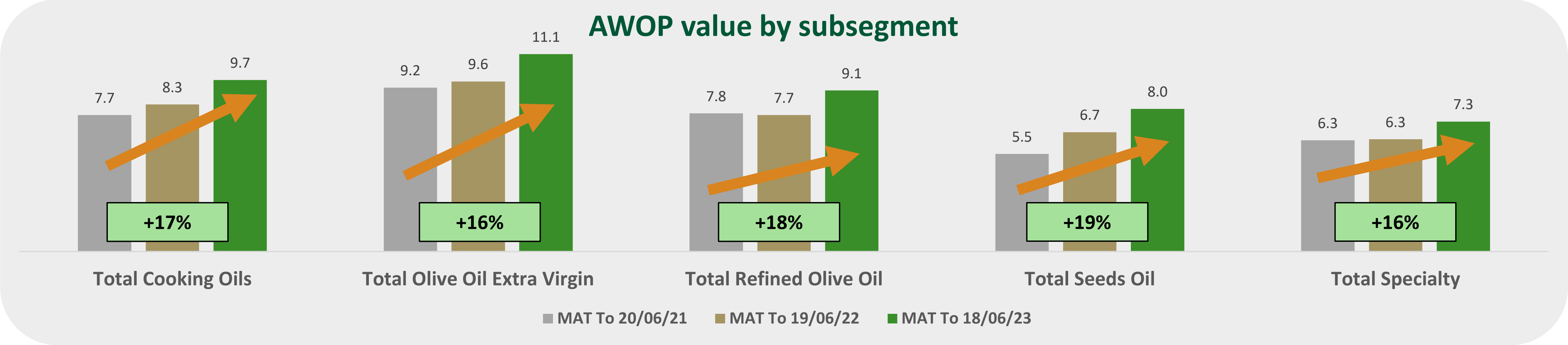





Source: IRI Shopper MAT 18/6/23

# Penetration and Average Weight Of Purchase:
## Less shoppers across the category, but shoppers are spending more

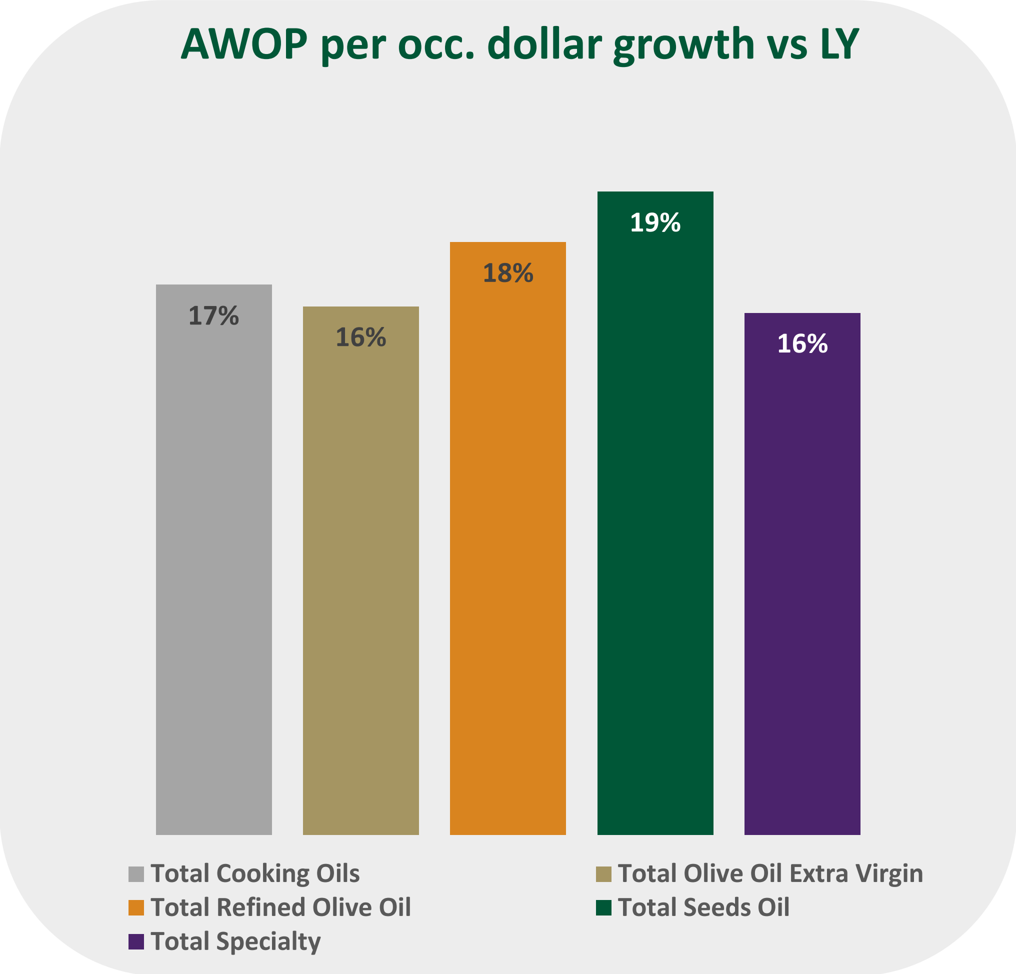


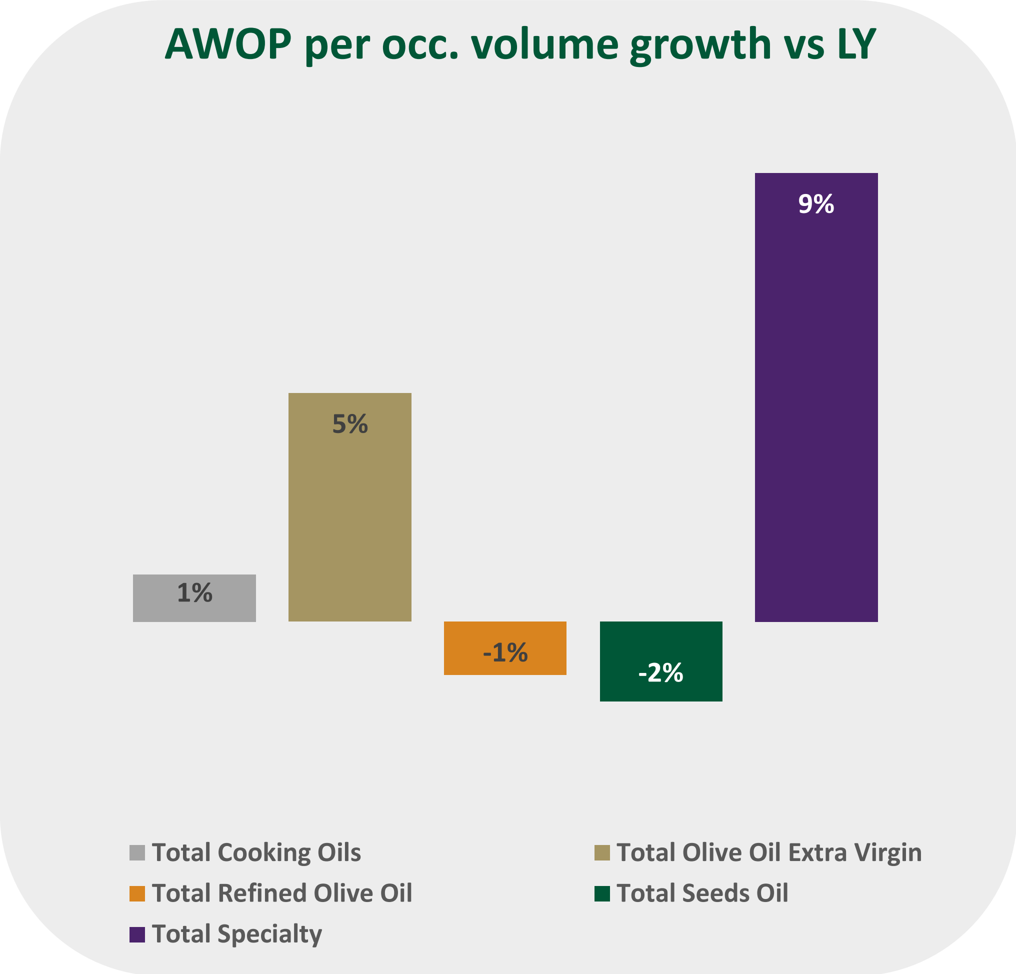






Source: IRI Shopper MAT 18/6/23

# Due to price inflation, consumers are shopping less often
## Shoppers are spending more and leaving with less




| Shopvisits year on year | |
|---|---|
| Cooking Oils | -5% |
| Olive Oil Extra Virgin | -4% |
| Refined Olive Oil | 3% |
| Seeds Oil | -1% |
| Specialty | 1% |

# Brands

# Brands Key Messages

- All cooking oil brands have had price increases, with **European oils seeing the highest growth in price** over the last 5 years
- All brands excluding Bertolli are seeing **value growth** over the last 5 years due to price increases

- **Cobram Estate** remains the market leader in the cooking oil category, followed by **Moro**
- **Red Island and La Espanola are driving the value growth** of the cooking oil category

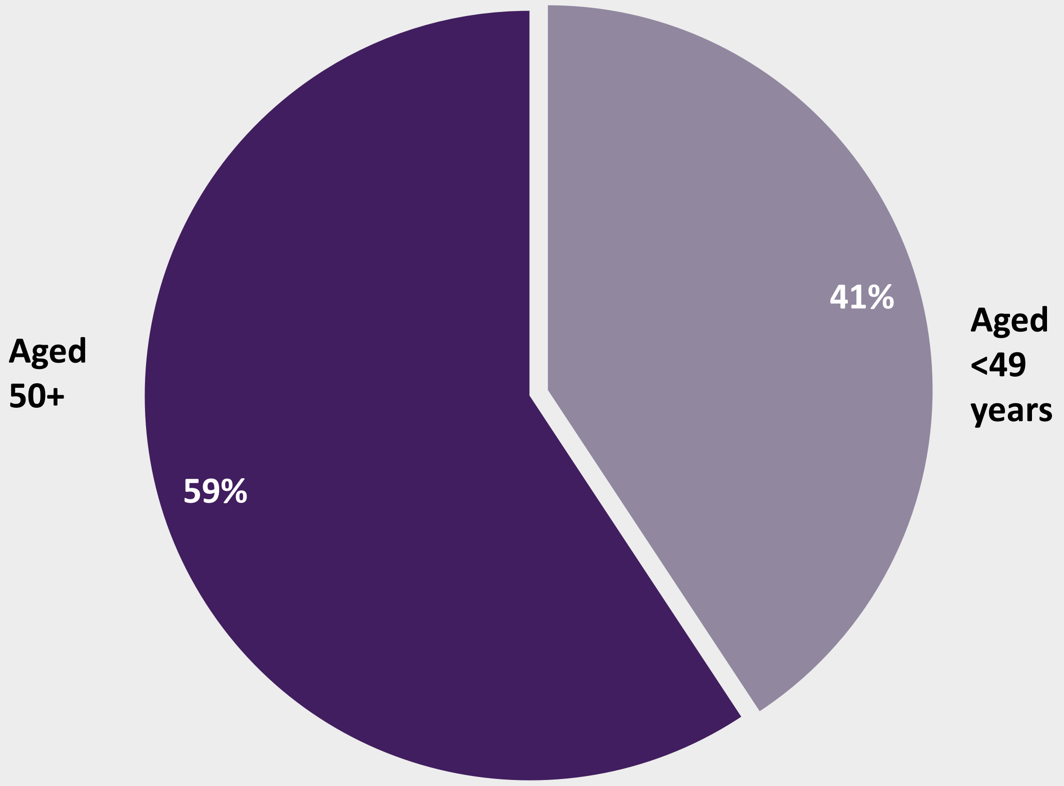


Source: IRI Scan MAT 25/6/23

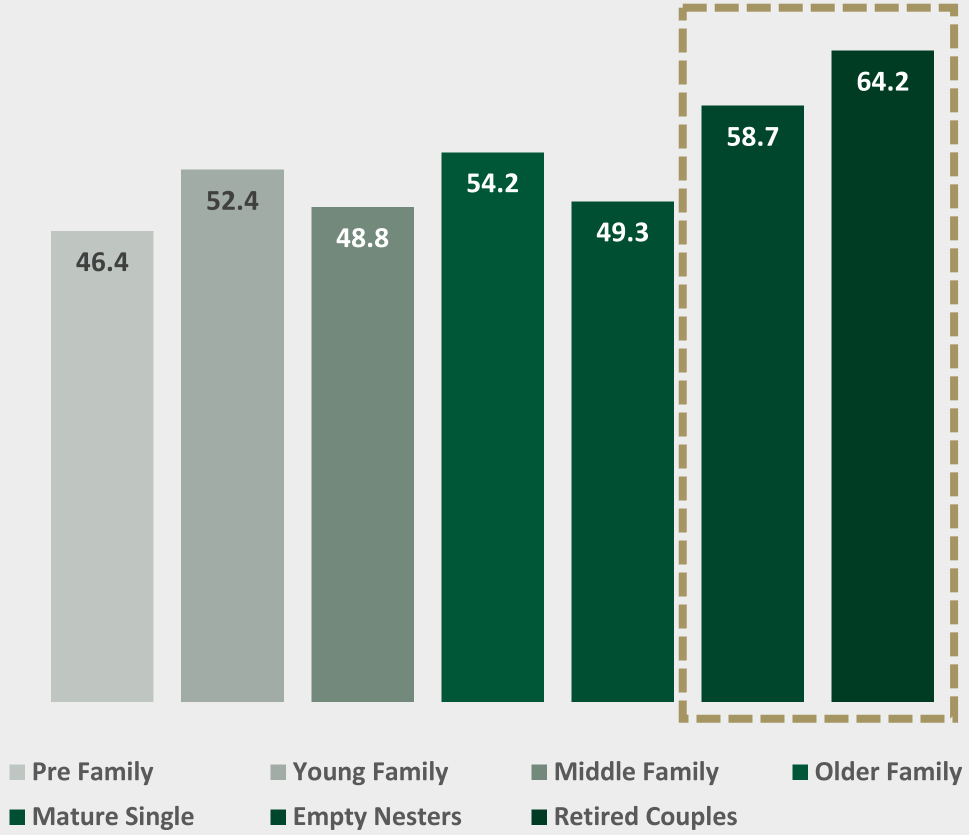
# Challenges / Opportunities

# 59% of EVOO shoppers are aged 50+ and in older lifestages; We need to attract younger consumers for long-term growth

## Age segmentation for total EVOO




## Penetration by lifestage for total EVOO






Source: IRI Shopper MAT 18/6/23

# A third of EVOO shoppers are also buying other cooking oils
## More education is needed

| % of EVOO buyers who are also buying: | |
|---|---|
| **Refined Oil** | 23% |
| **Blended Veg Oil** | 25% |
| **Canola Oil** | 32% |
| Coconut Oil | 13% |
| Rice Bran Oil | 8% |
| **Specialty Oil** | 22% |
| Sunflower Oil | 4% |


Thank You