

The Singapore Market for Dried Fish

Prepared for Alaskan Dried Foods

November 1997

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The Singapore Market for Dried Fish

Introduction

The Republic of Singapore is a small country. It consists of 61 islands that are located off the coast of Peninsula Malaysia in the South China Sea. The total land area is about 250 square miles - most of which is concentrated on one main island. In 1996, Singapore's population was 3.0 million. This is compared with the populations of Indonesia and Malaysia of more than 180 million and 20 million, respectively,

Singapore's population is multi-racial. Approximately 77 percent of the population is Chinese, 14 percent is Malay, and 7 percent is Indian.

Singapore consumers have significant disposable income. Per capita GNP in 1996 was among the highest in Asia at USD 24,270. Extended family living arrangements also prevail, thus households usually have several sources of income.

Singapore has traditionally been a trading center for Southeast Asia. As incomes have risen and the market has become increasingly mature and competitive, Singapore food traders are depending more heavily on revenue generated by sales outside of the country. Singapore is a relatively open market and serves as a showcase for new food items for the rest of the Southeast Asian Region.

Demand Situation

Consumption of Seafood

Seafood has been a staple in the Singaporean diet for many years. The most recent Household Expenditures Survey, published by the Singapore Government, indicates that the average monthly expenditure by household in Singapore in 1992/1993 was SD 3,304 (USD 2,040). The exchange rate used for 1992/1993 conversion purposes is SD 1.62 per 1.00 USD. Of this amount, about SD 800 (USD 494) or 26 percent was spent on food (Table 1). Expenditures on food were up from the 1987/88 survey figure of SD 568 per month.

Expenditures on seafood accounted for the largest share of food expenditures in 1992/1993. Expenditures in this category of products totaled SD 82.0 (USD 50.6) per month. This was an increase of 39 percent over 1987/88 (Table 2). However, the percentage of food expenditures devoted to seafood fell from 3.8 percent in 1987/88 to 2.7 percent in 1992/93. It is important to note, however, that these expenditures encompass only in-home consumption. Seafood is a significant part of meals purchased away from home.

Most of the seafood that is consumed in Singapore is fresh. Table 3 indicates that household expenditures on fresh fish were SD 45 (USD 27.8) per month in 1992/1993. In contrast, purchases of dried and salted fish were only SD 2.2 (USD 1.36). Comparable expenditure figures are not available for 1987/88.

Trade Data

Most of the dried fish that is consumed in Singapore is imported. Singapore government trade data indicate that imports of dried and smoked fish have declined slightly in the early 1990's. Imports fell from 9,569 metric tons in 1992 to 9,486 metric tons in 1996 (Table 4). However, it is likely that these figures are significantly understated, as the Singapore trade data does not reflect imports from Indonesia. Conversations with traders suggest that this country is a sizable source of Singapore's dried fish imports.

Singapore is also a significant exporter of seafood products. In 1996, exports totaled 6,185 metric tons and SD 124 (USD 88) million (Table 5). This tonnage figure was down from 14,763 metric tons in 1992. However, the value of shipments was significantly higher than that of 1992 at SD 99 (USD 60) million.

Market Growth

Interviews with key importers and wholesalers of dried seafood in Singapore indicate that market growth has been stagnant in recent years. Some even report that the market has declined. This poor growth is attributed to the following factors.

- Singaporeans are becoming increasingly health conscious and are looking for preventive measures to help them remain healthy. The Singapore Government has been undertaking a media campaign to promote healthy life styles and reduce medical costs. Among the younger generation, the general feeling is that dry fish does not have any nutritional value and is not good for their health.
- According to some interviewees, a recently published medical study has indicated that the consumption of dried seafood is likely to cause cancer. This has further eroded the interest in dried seafood.

- The lifestyle in Singapore is becoming more hectic and more than 55 percent of women are working. Most women no longer have time to prepare meals at home. It is widely believed that only the older generation uses dried seafood in their traditional cooking.
- Preserved fish has a “fishy” odor. The younger generation prefers to consume fresh fish versus dried seafood to avoid this fishy smell.
- The slowdown in the economy in the past year has further contributed to the stagnant market situation. Some forms of dried seafood, e.g., shark fin and scallops, are considered delicacies and prices have increased considerably over the years. Consequently, some dried fish is now considered to be a rich man’s food rather than a modestly priced product.
- Other types of dried seafood are viewed as a commodity and profit margins are low.
- Dried seafood has been around for a long time and it has become standard fare. There has been nothing new in the market for some time.

End Users

The main end users of dried seafood in Singapore are consumers, hawkers, and restaurants. Buyers of dried seafood for in-home consumption are older generation consumers and full time housewives. Housewives are the most likely to cook traditional dishes, the preparation of which is quite time consuming. Chinese women primarily use dried seafood for different soups, while Malay and Indian housewives are more likely to use dried seafood in curries. Housewives and children also consume some packaged dried seafood as snacks.

Because of the dense population concentration in Singapore, family reunions are frequent, occurring almost once a week. During these reunions, the older parents tend to cook traditional dishes and use a variety of dry ingredients. In contrast, younger couples do not like to cook at home. They usually pick up their meals from food centers on their way home after work.

Food centers in Singapore are a big part of the food industry. These centers have different stalls which offer a wide variety of food, primarily local dishes. The centers are often known as “hawker” centers and the operators of the stalls are referred to as “hawkers”. Many are located in housing estates, where most Singaporeans reside. Hawkers sell inexpensive food for consumption on the premises or as take away. Hawkers use dried fish largely for the preparation of soups and stews. This appears to be the largest market for dry seafood in Singapore.

The remaining major end users of dried fish are restaurants. It is estimated that about 20 percent of the total volume of dried fish is purchased by restaurants. Among the largest buyers in this group are Chinese restaurants, which again use dried fish as ingredients for stews, soups, sauces, and as toppings.

Factors of Importance When Buying

Among the most important factors that consumers consider when buying dried fish are the price, color, and dryness. A red color is regarded as a sign of decay. The fish should not be too wet, which may encourage the growth of bacteria or too dry, which may result in a fish that breaks too easily. Other factors of importance are size (the larger the more expensive) and texture.

Industry members reported that Chinese consumers are likely to prefer the more expensive types of dried seafood, while Malays will buy cheaper types and qualities. Table 6 contains most of the major types of dry fish and seafood which are available in Singapore and the uses and retail prices of these products.

Regional Demand

Although export demand has not increased in recent years, a number of the companies that were interviewed for this study view exports as the major area of potential growth in the foreseeable future. Table 7 shows the major destinations of Singapore's exports of various types of dried fish in 1996. These include Malaysia, Thailand, Brunei, and Myanmar in Southeast Asia and Taiwan and Hong Kong in North Asia.

Unlike other countries, Singapore has few restrictions on the import and export of seafood. This has contributed to its role as an important trans-shipment and, to a lesser extent, processing center. Some Singapore companies import dried or semi-dried seafood for seasoning and export.

A number of the countries in the Southeast Asian Region are producers and important consumers of dried seafood. A cursory check of some of the supermarkets in Indonesia and Malaysia revealed that their dried fish sections are much larger than those in supermarkets in Singapore. These stores offered larger quantities and varieties of dried fish.

Future Outlook

In the next five years, little growth is expected in the Singapore market for dried fish. Some traders foresee a decline in demand. Singapore is considered to be a mature market and consumers prefer fresh or frozen seafood. The continued increase in health consciousness among consumers and the decreased use of traditional ingredients in cooking are also trends that are working against market expansion.

The companies that were interviewed for this study reported that there are good sales prospects for food products that are new, innovative, and ready-to-eat.

It is likely that the current financial and economic crisis in the Southeast Asian Region will have an impact on Singapore's trade in dried seafood in the near future. Relatively weaker currencies in other Southeast Asian markets are likely to increase Singapore's imports from these sources, but inhibit exports. In contrast, exports to North Asia may improve as the Singapore Dollar depreciates against currencies in these markets.

Supply Situation

Competitive Situation

Domestic Production

Most of the dried seafood that is sold in the Singapore market is imported. The Report on the Census of Industrial Production, 1995 indicates that there are 24 companies involved in the processing, curing, and preserving of seafood. The total sales of these companies were SD 104.1 (USD 73.3) million in 1995, of which SD 56.4 (USD 39.7) million were direct exports. A 1995 exchange rate of USD 1.00 equal to SD 1.42 was used for conversion purposes. However, trade sources estimate that only about 5-10 percent of the dried fish available in the Singapore market is produced locally.

Singapore's fresh fish production stems largely from local fishermen who catch fish off of Singapore's coast and nearby islands and bring the catch into Singapore. Local production of fresh fish has declined in the past decade, from 20,279 metric tons in 1986 to 9,665 metric tons in 1996 (Source: Yearbook of Statistics Singapore, 1996).

In contrast, Singapore has experienced greater imports of fresh fish. Imports rose from 135,034 metric tons in 1986 to 181,090 metric tons in 1995, before falling to 156,077 metric tons in 1996. These increased imports are due, in part, to expanded exports. Exports of fresh fish have expanded 45 percent in the past decade, from 80,455 metric tons in 1986 to 116,396 metric tons in 1996.

Excess supplies of fresh fish are often sent for processing and drying. Some processors also specifically import fresh or partially processed fish for drying and further processing.

The salting and drying of fish are very old and traditional methods of preservation. Trade sources indicated that these methods came to Singapore from China more than 100 years ago. In the past, the drying process consisted largely of cleaning by boiling and sun-drying the catch. Some sun-drying is still practiced, but a large share is now machine-dried.

Imports

As indicated earlier, almost all of the dried seafood that is sold in Singapore is imported. Some of the leading traders have offices in other countries for sourcing, processing, and sales purposes. In 1996, Singapore imported dry seafood from a large number of countries. For example, dried shark fins were purchased from at least 34 countries.

Table 8 indicates the major sources of Singapore's dried fish imports in 1996. These included Malaysia, Thailand, and Vietnam. Trade sources suggest that Indonesia was also a major shipper of dried fish to Singapore. The most common reason given for sourcing from these Southeast Asian nations is the fact that they have supplies of the types of seafood that are demanded by consumers and reasonable prices.

U.S. Position

Only a small amount of dried fish is imported from the United States. In 1996, 51 tons of “sharks’ fin dried or salted”, 3 tons of smoked fish, and 3 tons of “other mollusks” were acquired from this source. Discussions with importers revealed that their perceptions of U.S. products are that they are expensive and take a long time to ship.

Generally, consumer acceptance of U.S. products is quite encouraging. Singaporeans trust the quality of U.S. food items and view the U.S. as a source of innovative products. They believe that companies in the United States try to use the latest technology and undertake substantial research that makes the products good and safe.

Prices

Table 8 contains the average import value of shipments of various types of fish by major supplier.

The retail prices of various types of dried seafood are found in Table 6. Some of the most expensive varieties include shark fin tail at USD 320 per kilo, fish maw at USD 115-160 per kilo, and shark fins at USD 130 per kilo. In contrast, some of the least costly products in the market are tat fish at USD .65 for 600 grams, salted silver fish at USD 4.50 per kilo, and anchovy at USD 5.00 per kilo.

Markups on various types of dry fish vary widely. However, the trade reported that importers generally add 5 percent to the value of their purchases and secondary wholesalers mark up shipments by about 15 percent. Retail markups often range from 10 to 20 percent.

Distribution Practices

Much of Singapore's dried seafood is sold to end users in unpacked commodity form at dry and wet markets. This seafood is weighed by retailers, wrapped in paper, and placed in plastic bags. It is used largely for ingredients. A significant amount of dried seafood is also sold in supermarkets, convenience stores, and provision shops in packaged form. This seafood is consumed as a snack or ingredient.

The distribution system for these two types of dried fish is somewhat different. In most cases, dried fish in commodity form is brought in by importers. In turn, they sell products to secondary wholesalers at a daily auction at the Singapore wholesale market. Secondary wholesalers then distribute to dry market retailers and directly to some of the supermarkets, restaurants, and hawker centers.

Packaged dried fish or dried fish for packaging is often imported by large processors or importers. These firms may then undertake some processing activities. Finished products are often sold directly to supermarkets, convenience stores, and provision shops.

It is estimated by one trader that approximately 50-60 percent of the dried fish that is available in Singapore is sold to hawkers, 20 percent to restaurants, and the remaining 20-30 percent to all forms of retailers. Two major wholesale and retail centers for dried fish in Singapore are the Pasir Panjang Wholesale Market and Hong Kong Street.

Import Requirements

Singapore does not have many restrictions on imports of dried seafood. There are no import duties. No health certificates are required to import fish in dried form or as a jerky. However, importers of dried fish products need to be licensed. Licenses must be obtained from the Department of Fisheries , Primary Production Department. A 3 percent Goods and Services Tax, which is basically a domestic sales tax, also has to be paid on all imports.

There are also labeling requirements for consumer-ready products. Labels need to contain the common name of the item; a description sufficient to indicate the true nature of the food; the ingredients; the quantity of the contents; name and address of the local importer, distributor, or agent; the name of the country of origin; and the expiration date.

Common Financing Terms

Common financing terms on import shipments are letters of credit and telegraph transfer of funds upon delivery of shipments. Credit of 30-60 days is sometimes extended.

Slotting/Promotion Fees

It is becoming increasingly difficult and costly to obtain space on the shelves of the major supermarket chains in Singapore. One importer reported that the costs involved and requirements of one supermarket chain that serves the mass market are:

- a product review fee that averages about SD 100 (USD 71) per product (conversion rate at time of report writing was USD 1.00 = SD 1.41)

- a new vendor fee of SD 500 - SD 5,000 (USD 3553,546) per product, depending on the number of outlets that carry the product
- a listing fee of SD 1,200 (USD 851) per product for the first product and SD 600 (USD 426) for each subsequent SKU under the same family of products
- an in-store trial period of 3 months, during which introductory promotion incentives of 5-10 percent of sales must be paid to the supermarket chain
- a rebate to the chain of 5 percent of annual sales turnover
- credit extended by the importer to the supermarket of 60-120 days and
- the ability of the supermarket to return unsold merchandise to the importer.

Above-the-line promotion increases the chances that a new product will be listed and stay on the shelves. Another importer indicated that he believes about SD 40,000-50,000 (USD 28,400 -35,500) is needed to successfully launch a new product. The cost is split between distributor and the exporter.

Market Situation for Dried Salmon

Availability of Salmon

There is some salmon available in the Singapore market. Salmon is often found in the chilled seafood section in the major upmarket supermarkets, such as Sogo, Tanglin Marketplace, and Cold Storage. Although available as a section of the fish, it is retailed largely in packaged form. This salmon is sourced from Norway, Australia, and Ireland. Additionally, some smoked salmon is found in some of these supermarkets. The retail prices for salmon in one of these stores is found in Table 9.

Nevertheless, salmon consumption is not widespread. Salmon is not retailed in local wet markets or supermarkets where many consumers shop. It is believed that most consumers have not tasted salmon. The fish is also relatively expensive. A number of deluxe hotels and western restaurants include salmon on their menus but it is not usually served in Chinese restaurants, except during Chinese New Year. Despite their lack of familiarity with the product, the trade believes that consumers view salmon as “good” and “healthy”. Some consumers are also reported to be aware of salmon oil and its healthy properties.

Potential for Sales as a Snack

There appears to be good potential for sales of salmon jerky as a snack item in the Singapore market. The current size of the Singapore market for crisps and extruded snacks is estimated at USD 11-13 million and this market is expected to grow at 5-10 percent annually in volume in the next five years. Singaporeans are quite adventurous in trying new and innovative food products. This is especially true of snack foods, biscuits, confectionery, and other products that are targeted at the younger generation. The new, ready-to-eat, and healthy nature of salmon jerky is expected to be especially attractive to consumers.

Competition in this market may stem from two sources. These are other “jerky” snacks, such as beef and chicken jerky, and codfish and cuttlefish snacks. Retail prices for some of these products are found in Table 9. Conversations with the trade indicate that the market for beef jerky is small and limited primarily to expatriates and tourists (particularly the Japanese). Beef jerky is regarded by most Singaporeans as “tough to chew”. Fish snacks have always been popular with Singaporeans. However, it appears that the popularity of these and other traditional snacks has been declining relative to that of new Western snack items.

There is currently no salmon jerky sold in the Singapore market. One importer reported that he had been given samples of such a product from a Canadian supplier several years ago, but the item was too “fishy” in taste.

One of the most popular meat snacks in the Singapore market is barbecued pork slices. Sales of this item are especially strong during the Chinese New Year holidays. There is some similarity in appearance between salmon jerky and barbecued pork. There may be a possibility of marketing salmon jerky as a “healthy” alternative to this traditional snack.

Reaction to Samples

Several potential distributors were given samples of Alaskan salmon jerky for trial. The flavors distributed included traditional, pepper, Cajun, and teriyaki. The initial set of samples were not deboned.

Many of the potential distributors who were shown samples of the salmon jerky expressed strong interest. However, they indicated that the bones in the product need to be removed. In general, the taste of the various flavors is believed to be somewhat “salty”. One of the importers felt that the taste of the traditional product is too “flat”. Another stated that the taste may be an acquired taste and will require several samplings before consumers will buy. The pepper taste was better received than the traditional

flavor.

Generally, it was believed that a 60 gram packet should be marketed for SD 1.50-2.00 (USD 1.06-1.42). If possible, the price should be comparable to that of barbecued pork, which is retailed at SD 18.00 (USD 12.77) for 600 grams.

Three of the distributors expressed strong interest in marketing salmon jerky and other dried salmon products throughout Southeast Asia. Some interest was also expressed in partially processing, seasoning, and packaging dried salmon products locally.

Potential for Sales as a Pet Food

Samples of dried salmon skins were also sent to distributors to explore their potential for sales to the pet food segment. Little interest was initially expressed in this product, but there appears to be some potential.

Recent interviews with trade sources suggest that the market for pet food is growing at 15-25 percent annually in volume terms. Pet owners are increasingly feeding their animals specially formulated dry and canned pet food, rather than table scraps. However, the market is very competitive and there are a large number of brands of dog treats available. Japanese suppliers are believed to be especially strong competitors, with innovative, good quality products and packaging. Some of these brands and their retail prices are shown in Table 9.

Two of the suppliers who were shown samples of the salmon skins expressed interest in purchase. One of these companies had given the samples to dogs for testing, but the reaction was not especially favorable. Some concern was expressed that the ash and sodium content are too high for cats. Questions were also raised concerning the shelf life in Singapore's hot and humid climate. Consumers consider several factors in their purchase of pet foods in Singapore. The most important is a recommendation by a veterinarian, followed by price and whether the pet likes the taste of the food.

It was suggested that the salmon skin sample package be retailed for SD 2.00-SD 2.25 (USD 1.42- 1.58). Import margins for dog treats are 30-40 percent, while retail margins may be as high as 100 percent. More sample testing needs to be undertaken for this segment. If the results are positive, it is believed that there are good sales possibilities with adequate merchandising and promotion.

Other Salmon Products

Samples of salmon bits were the third item that were sent to potential distributors. Two importers responded favorably to these items. It is believed that the bits will be suitable for and accepted by Singaporeans for toppings for such dishes as soups, porridges, and claypot rice.

Although samples of other dried salmon products were not given to importers for reaction, it is generally believed that there may be some market for these products. However, there will need to be a substantial amount of market development work undertaken in conjunction with such products. Consumers are not familiar with the use of salmon in cooking and recipes will need to be developed and distributed.

One importer stated that price may be a major problem in the marketing of dried salmon. This fish is perceived to be a medium-to-high priced seafood and major buyers are likely to be older housewives who are extremely price conscious.

Recommendations for Marketing

The following recommendations were made by the trade for marketing salmon jerky, salmon skins, and other dried salmon in Singapore:

Products and Packaging

- A shelf life of 3-12 months upon arrival of the product in Singapore is needed. Most supermarkets are looking for at least a 6-month shelf life.
- The packaging for both the consumer and pet products should “shout out” the message “new” and “healthy”.
- Special packaging should be considered for the Chinese New Year holidays. A package of 500-600 grams designed for this special period would be appropriate.
- The name of the jerky should be changed from “candy” to “snack”. This would provide consumers with a better indication of the nature of the product and avoid any negative perceptions associated with “jerky”
- Consideration should be given to shipping whole dried salmon or partially-processed product to Singapore. This would enable local processors to provide seasonings suitable for local tastes and to vary seasonings for different, relatively small markets. It would also facilitate development of other types of products and may reduce the overall price. The market for salmon jerky and skins may be somewhat limited and the development of alternative products will facilitate the ability of an importer to purchase on a container-load basis.

Promotion

- Promotional support in some form will be required. At a minimum, sampling should be undertaken in supermarkets. Samples should also be distributed to veterinarians and pet food stores. Introductory price discounts are also often effective in inducing trial. Above-the-line advertising support is often needed to encourage supermarkets to initially list the products for sale. More extensive promotion, including recipe development and cooking demonstrations, will be required to introduce other salmon products.
- Marketing efforts should focus on the health advantages of the products, both for consumers and pets. If possible, an endorsement from a veterinary or similar association in the States should be obtained for the pet food and used in marketing efforts here.
- The salmon jerky should be launched or a strong promotion push given during the Chinese New Year holidays.
- Creative merchandising of the salmon jerky is a key to success. It is suggested that the product be merchandised outside of the snack food section to avoid “losing” the product among the many snack items and to avoid a price comparison with cheaper fish snacks. A possibility which may be explored is display of the product near the chilled salmon. At a minimum, some type of creative display rack is needed.

Distribution

- Singapore serves as a showcase for the Southeast Asian Region and a successful marketing and distribution program here will facilitate entry into regional markets.
- It is important to appoint a good distributor with a strong distribution network. Suppliers should be prepared to work closely with their distributors and to share the costs of building their brands in the marketplace. Strong relationships with veterinarians are especially important for the distributor of the salmon skins.
- Distribution efforts for the salmon jerky should include the Class A outlets of the major supermarket chains, duty free shops, minibars of hotels, and pubs. In contrast, pet shops, veterinarians, and kennels should be a target for the salmon skins.

Pricing

- As indicated earlier, recommended pricing for the salmon jerky is SD 1.50-2.00 (USD 1.06-1.42) for 60 grams of the salmon jerky and in the neighborhood of SD 18.00 (USD 12.77) for 600 grams.
- The suggested retail price for the salmon skins is SD 2.00-2.25 (USD 1.42-1.60).

Key Contacts

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Table 1:

**Average Household Monthly Expenditure For Various Types of Food,
1992/93**

	<u>In SD</u>	<u>Percent</u>
Total Household Expenditures	3,034.0	100.0
Food	799.6	26.4
Rice and Other Cereals	63.1	2.1
Meat & Poultry	72.8	2.4
Fish & Other Seafood	82.0	2.7
Dairy Products & Eggs	32.8	1.1
Cooking Oils & Fats	10.1	.3
Vegetables & Related Products	52.2	1.7
Fruits	40.3	1.3
Sugar, Preserves & Confectionery	11.0	.4
Non-alcoholic Beverages	21.3	.7
Other Food	14.9	.5
Cooked Food	399.1	13.2

Source: Report On the Household Expenditure Survey, 1992/93,
Department of Statistics, Singapore.

Table 2:

**Average Household Monthly Expenditure For Various Types of Food,
1987/88**

	<u>In SD</u>	<u>Percent</u>
Total Household Expenditures	1,547.7	100.0
Food	567.9	36.7
Rice and Other Cereals	46.2	3.0
Meat & Poultry	64.3	4.2
Fish & Other Seafood	59.1	3.8
Dairy Products & Eggs	23.9	1.5
Cooking Oils & Fats	8.0	.5
Vegetables & Related Products	41.5	2.7
Fruits	28.5	1.8
Sugar, Preserves & Confectionery	8.4	.5
Non-alcoholic Beverages	14.6	.9
Other Food	12.0	.8
Cooked Food	261.4	16.9

Source: Report On the Household Expenditure Survey, 1987/88,
Department of Statistics, Singapore.

Table 3:

**Monthly Household Expenditure By Type of Food Products,
1992/1993 (In SD)**

<u>Category</u>	<u>Amount</u>
All Food	799.6
Rice & Other Cereals	63.1
Rice	15.9
Flour	.9
Bread	14.1
Noodles	4.5
Biscuits	5.6
Cakes & Pastries	19.6
Other Cereals	2.6
Meat & Poultry	72.8
Fresh Pork	26.1
Frozen Pork	.2
Fresh Beef	3.6
Frozen Beef	.6
Fresh Mutton	2.1
Frozen Mutton	.2
Fresh Poultry	19.9
Frozen Poultry	2.4
Other Meat, Fresh & Frozen	.1
Processed Meat Products	2.6
Canned & Bottled Meat	5.3
Prepared Meat	9.7
Fish & Other Seafood	82.0
Fresh Fish	44.9
Frozen Fish	.3
Dried & Salted Fish	2.2
Canned & Bottled Fish	1.7
Fresh & Frozen Sea Products	23.6
Dried & Salted Sea Products	2.0
Canned & Bottled Sea Products	2.3
Other Seafood Preparations	5.0
Dairy Products & Eggs	32.8
Milk	24.0

Table 4:

Major Types of Dry Seafood Imported into Singapore

Names	Price	Usages
Fish Maw	US \$115-160 per Kg	Frying
Sea Cucumber	US \$60-100 per Kg	Soups
Black Sea Cucumber	US \$40.00 per Kg	Soups
Small Size Cucumber	US \$16.00 per Kg	Soups
Sharks Fin	US \$130.00 per Kg	Soups
Sharks Fin Tail	US \$320.00 per Kg	Soups
Tat Fish	US \$0.65, 600 Gms	Soups
Oysters	US \$20-25 per Kg	Soup & Steam
Squids	US \$20.00 per Kg	Soup & Stew
Scallop	US \$ 17-30, 600 Gms	Soup & Fry
Shrimp	US \$10.00 per Kg	Soup Base, Stew
Anchovy	US \$5.00 per Kg	Soup & Topping
Ikan Kurau	US \$12.50 per Kg	Stir Fry Veg.
Salted Fish	US \$20.00 per Kg	Slices on Rice
Salted Silver Fish	US \$4.50 per Kg	Fry with Chilies & eggs

Note: The exchange rate used for conversion purposes was
US \$1 = SD 1.41

Table 5:**Major Destinations Of Dried Fish Exports, 1996**

	<u>Country</u>	<u>Quantity(MT)</u>	<u>Value (in SD)</u>
Sharks Fins	Hong Kong	501	34,533
	Malaysia	187	14,190
	Thailand	39	1,844
	Myanmar	28	2,273
	Taiwan	22	911
Other Fish	Korea	352	4,219
	Malaysia	339	3,200
	Brunei	135	775
	Hong Kong	89	4,994
	Thailand	53	881
Fish Smoked	Thailand	31	728
	Philippine	12	319
	Malaysia	12	254
	Korea	4	108
	Brunei	3	85
Prawns & Shrimp	Malaysia	234	993
	Mauritius	63	661
	Kuwait	53	476
	Thailand	43	613
	Brunei	26	283
Cuttle Fish & Squid	Malaysia	1,010	11,448
	Thailand	328	3,832
	Brunei	51	801
	Vietnam	26	386
	Australia	19	57
Beche-De-Mer	Hong Kong	477	6,602
	Malaysia	263	8,570
	Taiwan	63	2,513
	Thailand	33	751
	Myanmar	10	370
Other Mollusks	Japan	1008	5,028
	Malaysia	187	6,232
	Taiwan	175	452
	Korea	23	76
	Canada	20	105

Table 6:

Major Sources of Dried Fish Imports, 1996

<u>TYPE OF FISH</u>	<u>COUNTRY</u>	<u>QUANTITY (MT)</u>	<u>VALUE (SD)</u>	<u>AVG VALUE (PER MT)</u>
SHARK FINS	Hong Kong	139	11,476,000	84,503
	India	112	4,927,000	43,991
	Taiwan	109	4,000,000	31,138
	Spain	58	1,976,000	34,069
Other Fish	Malaysia	1,217	2,819,000	2,316
	Thailand	899	2,453,000	2,729
	Vietnam	407	1,877,000	4,611
	Myanmar	168	337,000	2,006
Smoked Fish	Norway	173	3,343,000	19,324
	U.K.	29	682,000	23,517
	China	19	348,000	18,316
	Australia	17	479,000	28,176
Prawns & Shrimps	Myanmar	206	1,111,000	5,393
	Vietnam	45	235,000	5,222
	Japan	20	44,000	2,200
	Hong Kong	1	31,000	31,000
Cuttle Fish	Vietnam	573	6,152,000	10,736
	China	564	6,722,000	11,918
	Taiwan	158	2,235,000	14,146
	Hong Kong	150	1,286,000	8,573
Beche-De-Mer	Madagascar	173	1,248,000	7,214
	Tanzania	126	1,241,000	9,849
	P.N.Guinea	115	2,093,000	18,200
	Hong Kong	77	1,095,000	14,220
<u>TYPE OF FISH</u>	<u>COUNTRY</u>	<u>QUANTITY (MT)</u>	<u>VALUE (SD)</u>	<u>AVG VALUE (PER MT)</u>
Other Mollusks	Myanmar	1,243	4,327,000	3,481
	China	261	5,095,000	19,521
	Malaysia	253	479,000	1,893
	Korea	185	4,741,000	25,627

Table 7:**Prices of Competitive Products**

<u>Type of Product</u>	<u>Size</u>	<u>Price (USD)</u>
Chilled Salmon (Upmarket Supermarket Chain)		
Norwegian Smoked Salmon	500 gm	21.28
Australian Wood Smoked	100 gm	6.21
Irish Salmon	125 gm	8.62
New Zealand Salmon	50 gm	4.82
	100 gm	9.57
Packaged Fish Snacks/Ingredients		
Houten (Malaysia) Ikan Bilis & Peanut Fish Snack	50 gms	.43
Ken Ken (Singapore) Prepared Cuttlefish	10 gms	.35
Dahfa (Malaysia) Fish Snack	12 gms	.28
S/S (Malaysia) Cuttlefish	23 gms	.84
Beef Jerky (Upmarket Supermarket Chain)		
Tengu (USA) Hot Pepper, Trad., Teriyaki	57 gms	6.74
	114 gms	13.55
Pemmican (USA) Hot Pepper, Trad., Teriyaki	28 gms	2.66
	57 gms	5.14
Dog Treats (Upmarket Supermarket Chain & Pet Store)		
Doggyman Fish and Chicken Jerky	30 gms	2.12
	100 gms	10.14
Doggyman Seaweed Jerky	45 gms	.99
Alpo Beefy Burger	170 gms	1.91

Dried Seafood Sold at Singapore Market #1



1-1 Local dried fish market. All items are imported into Singapore from neighboring countries.



1-2 Salted mackerel and dried cod imported into Singapore.
Singapore has no duties on imported fish.



1-3 Dried shrimp, minnows, and anchovies.



1-4 The price of dried shrimp is based on natural color and size.



1-5 Dried shrimp and small fish are popular as a soup additive and meal supplement in Singapore.



1-6 Dried small fish.



1-7 Right - Dried and butterflied ribbon fish (Indian Ocean)
Left - Salted and dried mackerel.



1-8



1-9 Dried seacucumbers and squid. These seacucumbers are probably a warm water variety.