

Supporting Irish Food & Agribusiness in New Markets:

An Appetite for Success





# **Supporting Irish Food & Agribusiness** in New Markets

Irish businesses and brands are prominent across the UK, Europe and North America and exporting to these markets will continue to remain important.

However, KPMG believes that expansion into new markets, from Africa to Asia, presents huge opportunities. For Ireland as a food island with the capacity to feed ourselves 10 times over, these new markets remain, to date, largely untapped.

Is China's growing middle class an obvious example for your premium exports? Does South Korea and its Free-Trade Agreement present another opportunity? Or perhaps your company is thinking of the rising consumer demand across Sub-Saharan Africa?

Wherever your focus, actions in the new markets of today will have a lasting impact on your international success for decades to come.

But where to start?

# Approaching the opportunity

Developing your new markets strategy

Arms-length export opportunities

Localised sales, marketing

Localised product development and supply chain

Increased control over brand and profitability



## **Key considerations**

#### Sizing the opportunity

- Initial market analysis & country prioritisation
- High-level assessment of profitable opportunities, your route to market & the need for local partners
- Identification of regional test markets, price point and marketing approach
- Business plan based on robust market assumptions

#### **Controlling the risks**

- Consideration of political, legal, regulatory, tax, quality, reputational and IP risks
- Mitigation through suitable partner agreements, government relationships, and local management

# How KPMG can help you in new markets

- New market identification and prioritisation
- Market entry, growth and commercial strategy
- Target / partner identification and introductions
- Integrated due diligence (financial, commercial, tax)
- Talent recruitment and retention.
- Financing, tax and regulatory support
- Customs and trade support
- Location assessments and site selection support
- Review of existing business model and commercial assumptions with robust challenge and counter-suggestions
- Cultural acclimatisation and relationship-building with State and Private Sector introductions

### For more information, contact:



David Meagher
Partner
Food & Agribusiness

**T**:+ 353 1 410 1847

E: david.meagher@kpmg.ie



Barrie O'Connell Partner Ireland-China Desk

T:+ 353 87 744 2039

E: barrie.oconnell@kpmg.ie



Christopher Brown
Associate Director, Dublin & Beijing
Market Entry Strategy & Ireland-China Desk

**T**: +353 87 050 4389

E: christopher.brown@kpmg.ie

KPMG in Ireland has access to the KPMG network of Food & Agribusiness specialists across more than 170 countries.

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