



The Dynamic Growth in the Global Food Tech

Mr. Prasit Boondoungprasert, Chief Executive Officer, Charoen Pokphand Food

Mr. Vasit Taepaisitphongse, Chief Executive Officer and President, Betagro

Mr. Vivek Dhawan, Chief Executive Officer, Mega Lifesciences

Moderator: Mr. Dan Pathomvanich, Chief Executive Officer, NR Instant Produce

Mr. Prasit (Charoen Pokphand Food)

- Agriculture is an old industry but technology and innovation are a key factor in enhancing competitiveness and growth of the business going forward. Technologies such as smart farming and genetics development will significantly increase the industry's production capabilities.
- Relevant consumer trends are health and wellbeing, convenience and freshness, product and channel innovation, premium and value for money and environmental sustainability. CPF tackles these trends in its food innovation such as "Benja Chicken", "Cheeva Pork" and Meat Zero plant-based meat. For the future, cell-based meat would be a big disruption to the industry.
- Thailand has many advantages but still has some limitations such as instead of sourcing locally, we still depend on import of key raw materials (i.e. corn). If all parties work together collectively, Thailand will be a good source for food security not only for Thailand but for the region and the world.

Mr. Vasit (Betagro)

- The food and agriculture industry are deeply rooted in technology and innovation throughout the entire supply chain. From Betagro's perspective, technology and innovation with the most impact on upstream agritech are Internet of Things (IOT), drone technology, and agri-biotech especially in the areas of genetic engineering, molecular/DNA marking and diagnostics. For downstream food tech, trends in alternative protein, cell-cultured protein, nutraceuticals, e-commerce, and food safety and transparency will likely have the most impact to the industry.

- Betagro is focusing on digital transformation and people transformation which will significantly build up the company's business capabilities. Supply chain resilience is also a priority, having learned lessons from handling COVID-19 and animal disease situations.
- Geopolitics, new world order, transition of economic corridors, sustainability, climate change, food security/safety will have a huge impact on businesses and are issues that we as global citizens need to address. Alternative protein consumption is estimated to grow, although not surpassing traditional meat in the near future, it is for sure an attractive market. Micro-organism based and cell culture-based protein will be the long-term win in this area.

Mr. Vivek (Mega Lifesciences)

- Major trends that create business opportunities for the industry are climate change and its impact on human health and food, the aging population, and the increasing focus towards health-conscious dietary habits and wellness as a whole. For Mega, the company is also starting to focus more on food and supplements that improve health conditions.
- Mega's focus is to help people stay healthy. It is not just about managing diseases (via medicine) but also through helping people make better life choices to improve their health. Thailand is a wonderful place to do business in the wellness area and can potentially be the wellness capital of the world as the country has the best service industry, best hotels and best hospitals.
- To fully unlock Thailand's potentials, changes in regulations or policies such as being more open for people and businesses to come in and bring the needed skills into the country will be the key to success.