Food and Beverages Industry Overview in Indonesia

July 2022

This report is co-created by Accelerice and Ravenry using publicly available information as well as data proprietary to the authors. It intends to give readers high-level information on Indonesia's overall F&B industry landscape, without going into details.

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Key Takeaways

- Indonesia’s F&B Industry records a 10.7% growth rate in 2021, the highest growth rate we have seen in the past several years amid the COVID-19 pandemic.
- Specifically in the food category, wheat-based products category has the largest market share with 19% of market share, whilst soft drinks dominate the non-alcoholic drinks market with a 40.11 USD average revenue per capita.
- Offline F&B outlets still dominate the way of shopping for Indonesians. However, online platforms are showing significant growth and have become the preferred way of shopping in the past two years, with at least five times the growth rate of their offline counterparts.
- Indonesian consumers are entering the emerging era, as food’s hygiene and safety has become a wide concern.
- The rise of the middle class in Indonesia increases buying power and consumption habits, which means more spending on health-related products, groceries, entertainment and food delivery.

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Key Takeaways

- The domination of the younger Indonesian generation has led to a shift in purchasing behavior, including decreasing brand loyalty due to the vast array of choices.
- Rice platter with side dishes and vegetables remains the most desired staple meal in Indonesia, as Indonesia’s love for snacking and “unhealthy” food continues to rise.
- On Online Food Delivery platforms, chicken-based food, coffee, and noodles are the most ordered food by Indonesian.
- Despite the fierce competition in Indonesia’s F&B market, especially the FMCG sector, local players and products are still maintaining their brands as household names.
- Indonesia’s F&B startups received the most funding compared to other countries in SEA, with a concentration of funding in online groceries.

Chapter 1:
Market Size and Trends

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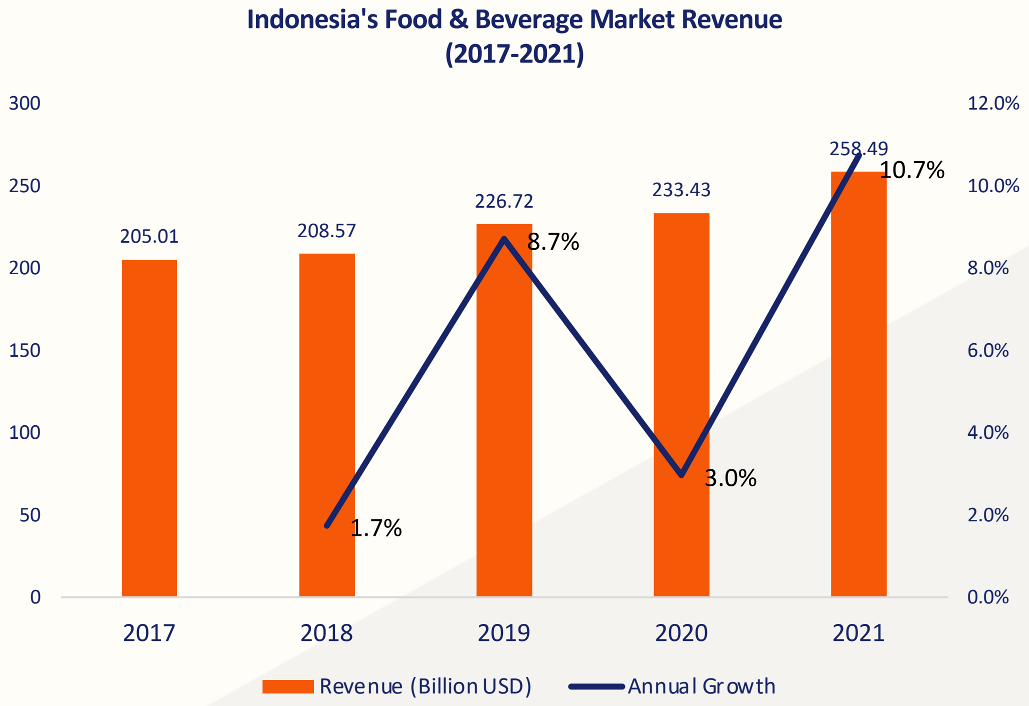
The F&B market has consistently shown growth in the past 5 years despite the COVID-19 pandemic that started in early 2020 globally.

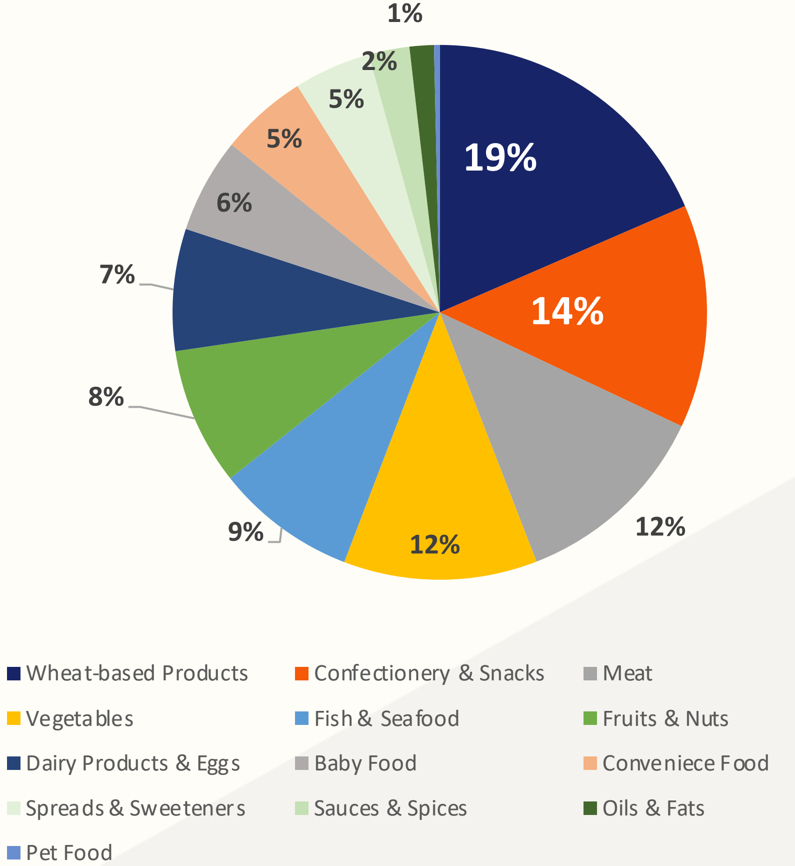


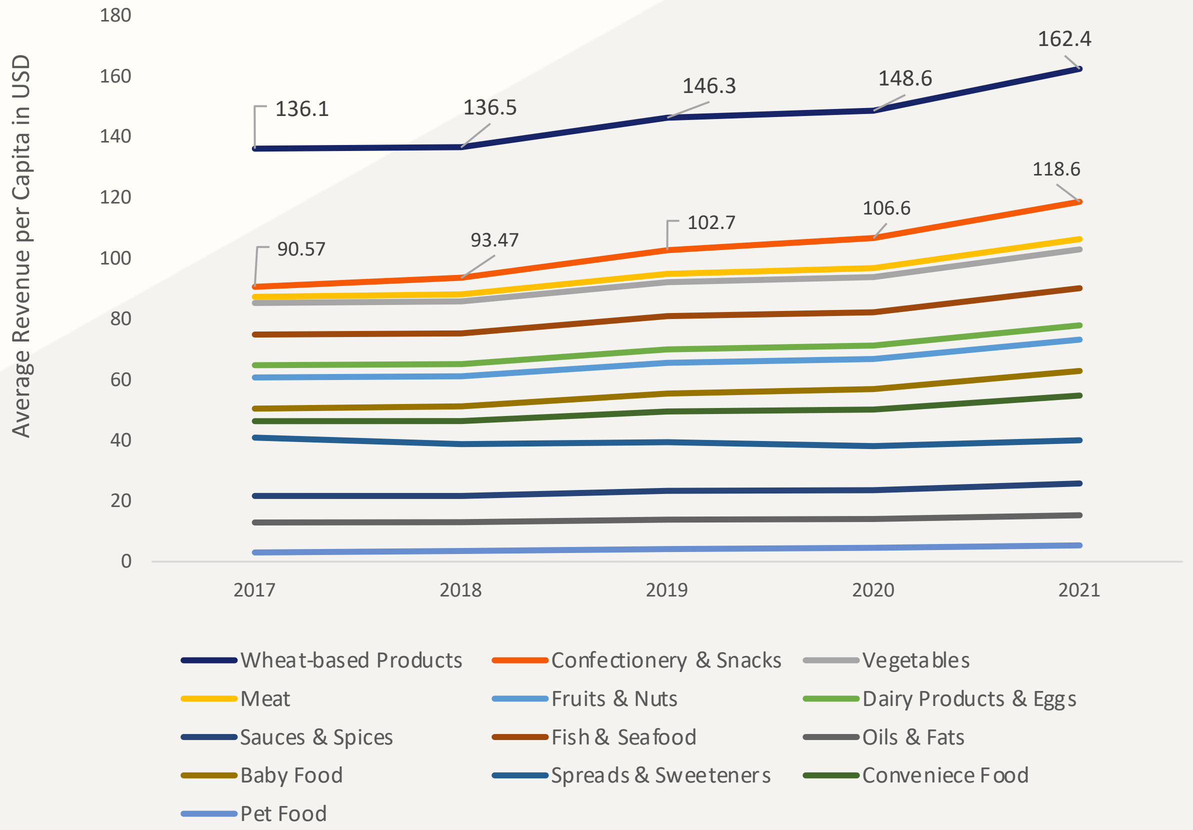
Indonesia’s F&B industry continues to grow amid the COVID-19 pandemic, and in 2021, its revenue reached a 5-year-high at USD 258.49 million. It is one of the 9 non-oil and gas sub-sectors that prevail to record growth in 2021.

One of the main drivers is the rising income and the surge of the Indonesian middle-class category, resulting in increased demand for foods and beverages.

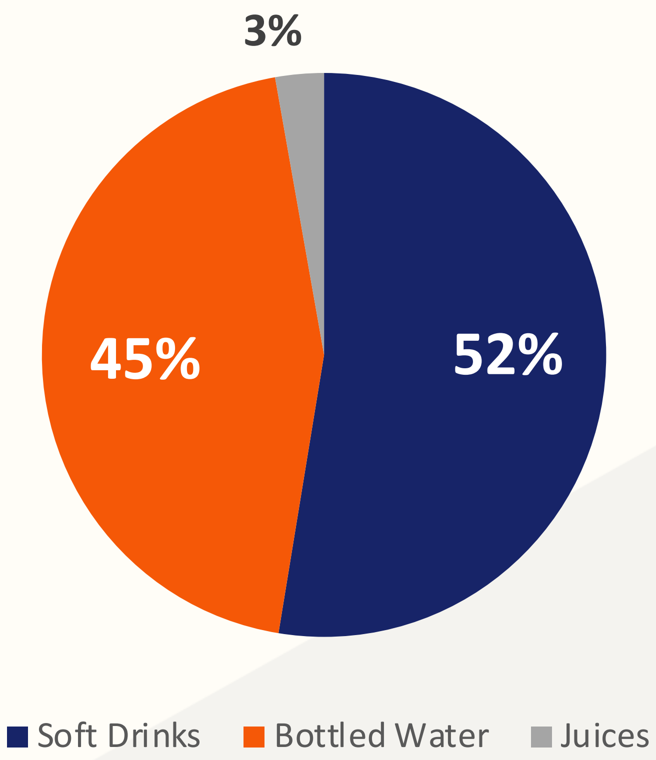
By 2026, the revenue is expected to rise to USD 360.5 million.

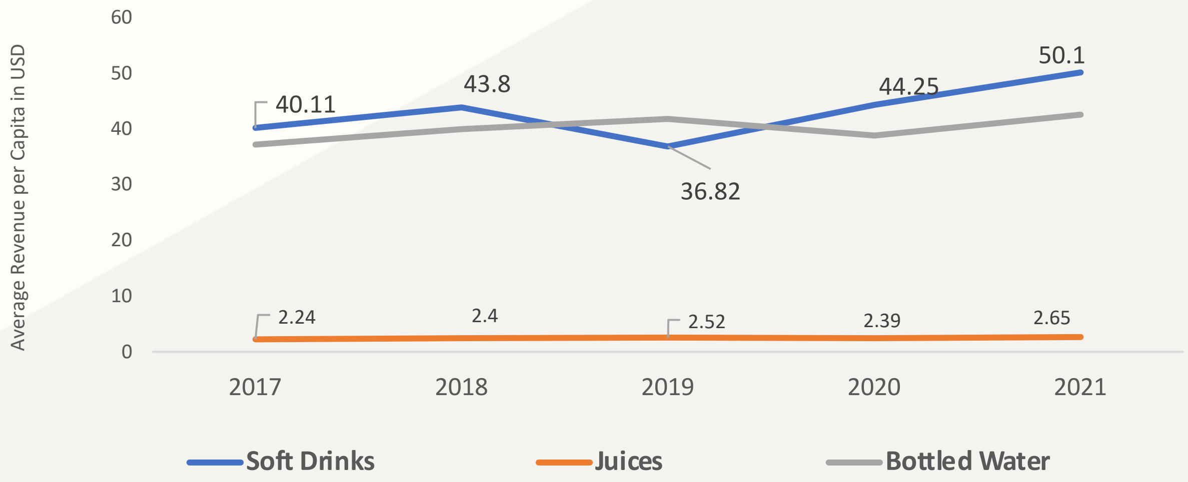
Wheat-based products remain the top revenue generator, followed by confectionery and snacks, with a notable increase in vegetable and meat of more than 9.5%





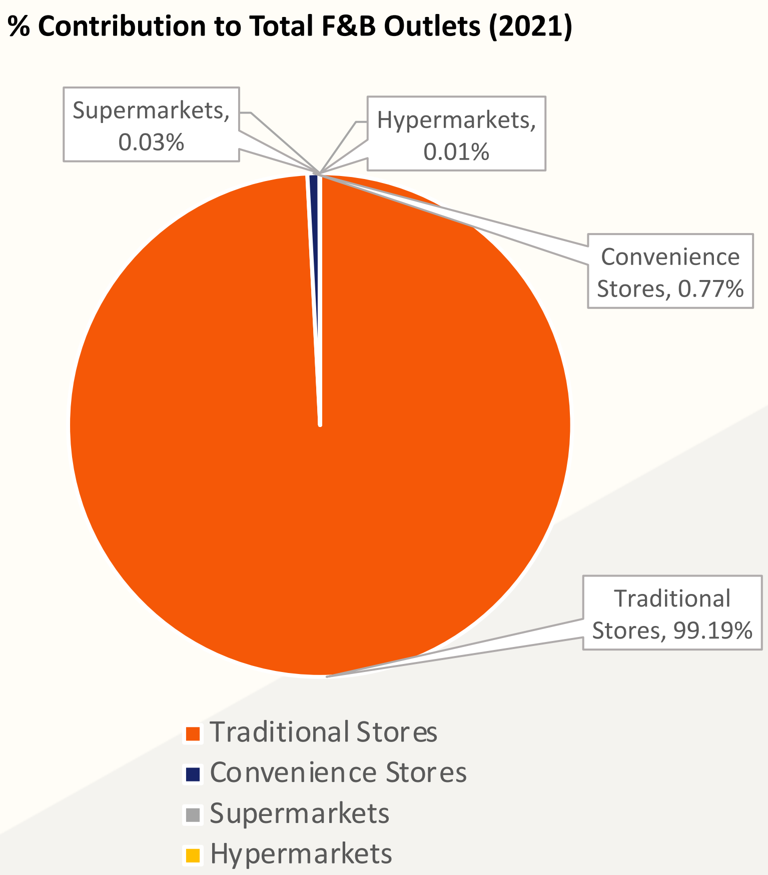
Soft drinks' revenue increased by 13% in the non-alcoholic drinks category, followed by bottled mineral water with an increase of almost 11%





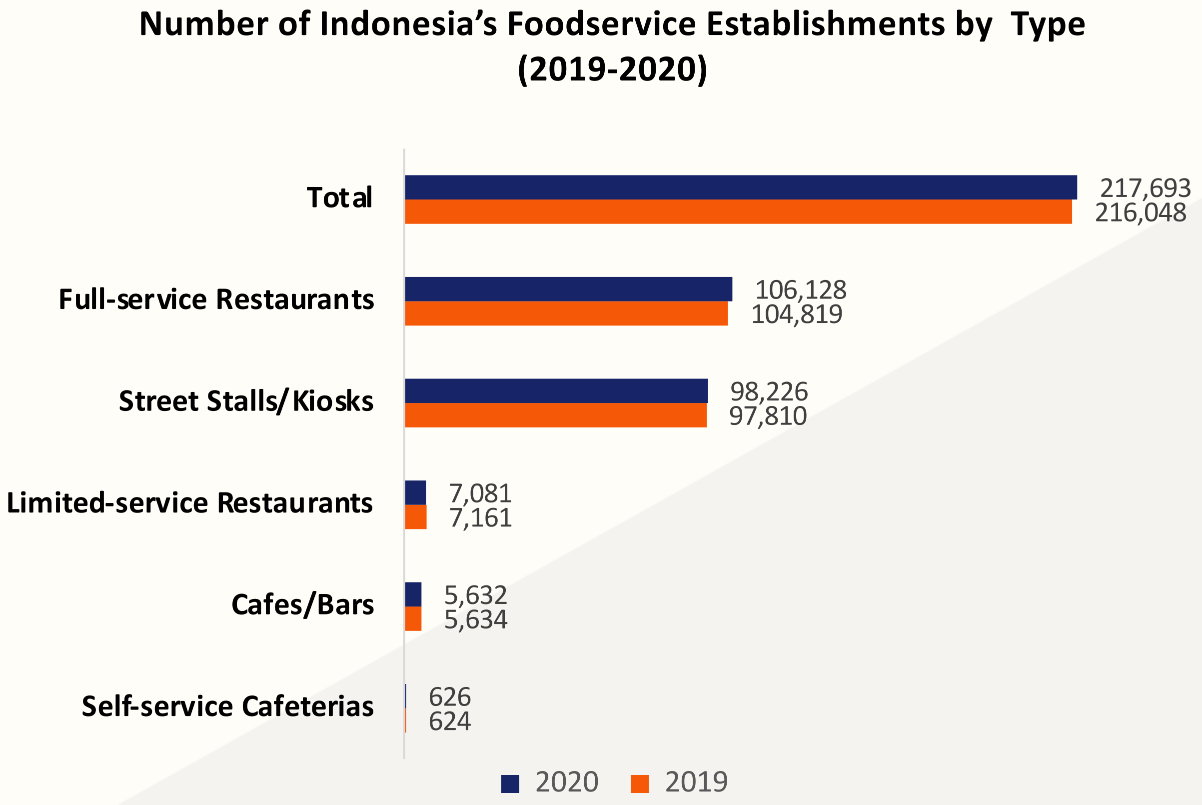
Soft drink is defined as water-based, non-alcoholic, carbonated and non-carbonated drinks. It also covers tea and coffee-based packaged drinks, which has become Indonesia's staple meal companion with popular brands such as The Botol, The Pucuk, Fruit Tea, and YOU-C 1000.

Due to the geographic uniqueness of Indonesia, the F&B market is still dominated by traditional groceries and wet markets



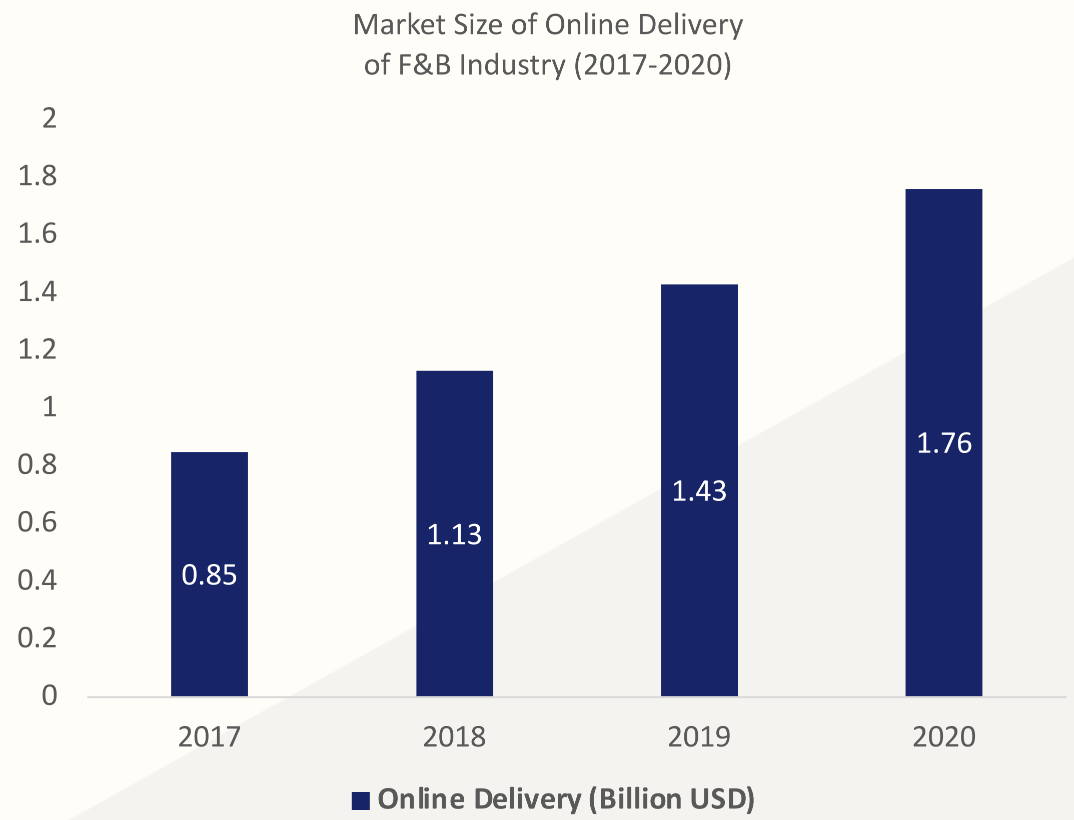
- In 2021, there were over 4.5 million traditional stores across the country, **approximately 35.000 convenience stores, 1.500 supermarkets, and 350 hypermarkets.**
- **Supermarkets and hypermarkets are located mostly in urban areas and big cities. These are the main distribution channels for imported products.** Some of the large hypermarket chains in Indonesia include *Transmart, Lotte Mart, Superindo*, and *The Grand Lucky,* while big supermarket brands include *Foodmart, Ranch Market, Foodhall, Farmers Market,* and *Papaya*.
- In addition, **convenience stores** (*FamilyMart, Lawson*) **and e-commerce platforms** (*Tokopedia, Shopee*) have grown in popularity in recent years.

Full-service restaurants are the largest foodservice type, accounting for around 50% of the total outlets in 2020



- The number of food service establishments in Indonesia **did not change significantly from 2019-2020.**
- **Street stalls and kiosks are the second most popular channels for Indonesians.** Thus, F&B businesses, especially foreign players looking to enter the market, have clear strategies put in place to utilize these channels.

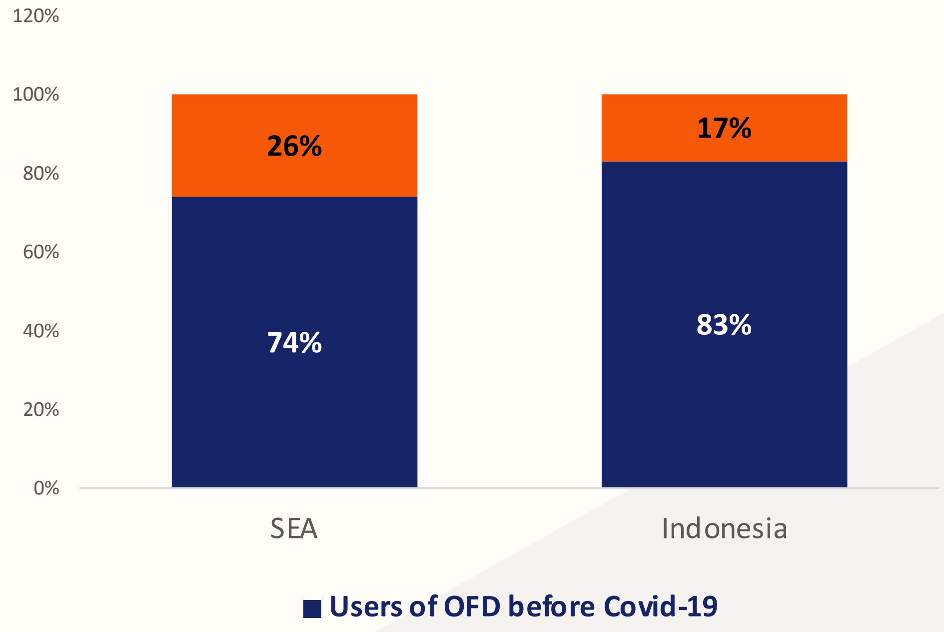
The consistent growth of Online Food Delivery over the past years is in line with the rise of fintech and digital payment as well as the impact of COVID-19 on customer behaviors

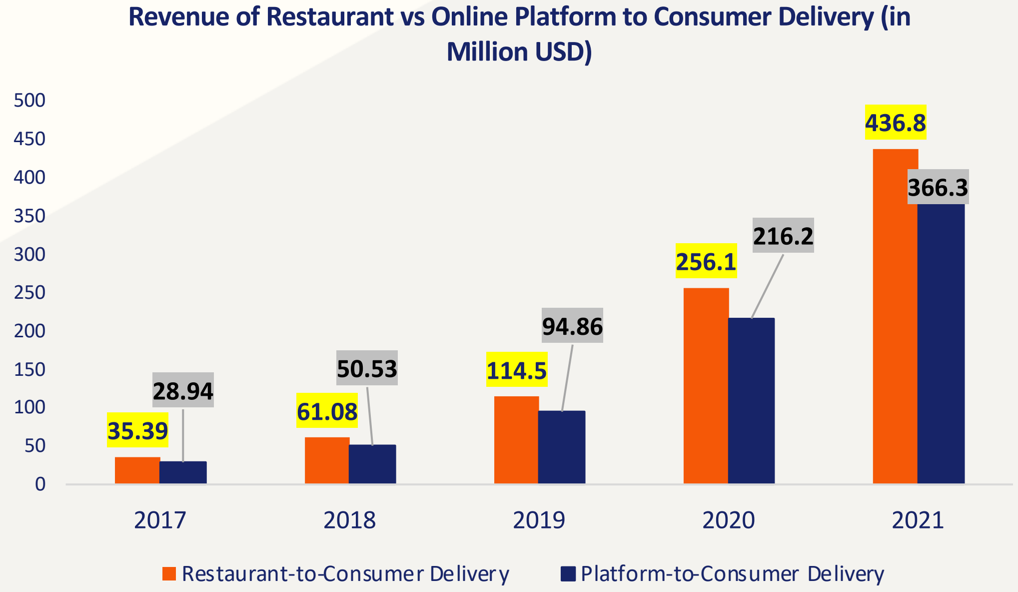


- Indonesia’s e-commerce transaction value reached USD 27.5 billion in 2021, equivalent to 48.5% year-on-year growth. One of the beneficiaries that recorded the highest growth is the F&B industry.

- Online channels in the F&B industry have been growing **at least 5 times more than offline channels.**

Compared to the other countries in SEA Region, Indonesia had a more significant adoption of Online Food Delivery (OFD) even before the pandemic





The user penetration rate of the OFD segment is expected to reach 8.9% by 2022**, with the average revenue per user (ARPU) projected to reach USD 45.66 by 2022.** With the establishment of online food delivery services in Indonesia, **the revenue of the OFD segment has reached USD 366.3 Million in 2021 and is predicted to reach USD 788.3 Million by 2026.**

Indonesia's FoodTech and AgriTech landscape is growing as startups emerge to solve the issues in Indonesia's declining agricultural sector, despite its growth potential.

Challenges

Indonesian farmers are still operating under inadequate working capital, preventing them from being efficient. According to the Global Food Security Index, which considers the food affordability, availability, quality & safety, natural resources, and resilience of a country, Indonesia is ranked 69th out of 113.

Strength

Indonesia is blessed with an abundance of natural resources, being at the line of active volcanoes with a supportive climate for agricultural production

Current Focus

Indonesian startups like eFishery, TaniHub, and ChiliBeli are trying to **bring solution to the current state of Indonesia's agriculture and food sector by providing technology that helps to assist farmers so they can operate more effectively.** Solution provided includes giving connection to consumers or other businesses, improving their overall operational process, and more.

Prominent Players

sayurbox TaniHub happyfresh chilibeli

AgriAku kesayangan petani aruna eFishery

Indonesian F&B Trend on Consumer-Packaged Goods highlights sustainability concerns and easy-to-prepare packaged foods

Sustainability Concerns

Indonesia's consumers are preferred to buy environmentally friendly products. In recent research, 72% of respondents focused on the environmental impact, and 68% on the social impact of their purchasing decisions. Brands should be able to position themselves as sustainable products to win customers in the long run.

Easily Prepared Foods

Customers' interest in easy-to-prepare meals to enhance the home cooking experience is growing as an ongoing impact of months of lockdowns and social restrictions. Food producers are encouraged to diversify pre-packaged foods, ready-to-eat, and easy-to-cook meals, to name a few.

Example of Trend Application

Aqua, a bottled water brand in Indonesia, introduced a 100% recyclable bottle as an option, and F&B brands and convenience stores are significantly reducing single-use plastic by charging customers and limiting the use of plastic straws

Brands like Fiesta are launching their ready meal products, and convenience stores like Indomaret, FamilyMart, and Lawson are providing microwavable meals.

Indonesian F&B Trend on Warm Food Services is supported by the tourism sector recovery and the growing number of foreign businesses in Indonesia

Tourism Sector Recovery

After a long period of social and travel restrictions to curb the pandemic, tourism is back in business. As the growth of the tourism and food service industries are interdependent, catering services businesses benefit from the increasing number of tourists.

Increase of Foreign Businesses

Indonesia is an attractive market for international foodservice companies. Over the past few years, more foreign F&B brands and companies have entered the Indonesian market, especially in the restaurant and hotel sector, which will significantly stimulate the industry and foreign investment.

Example of Trend Application

International brands like **Subway, Hai Di Lao, and Taco Bell are trending and making their way into the market.** Nowadays, **it is also easier to review foods and for brands/products to go viral over social media contents.**

However, currently **these brands are only available in Indonesia's metropolitan cities such as Jakarta and Surabaya**

NOTE: Warm food refers to food that is served "warm" e.g., served in restaurants, street stalls and catering

Indonesian F&B Trend on locally resourced food includes the modernization of local F&B Brands and the emerging interest in healthy foods

Modernization of Local Brands

F&B brands specialized in local Indonesian cuisine have become popular among young generations. Unique selling points of these brands include high-quality, affordable, beautiful design, and readily available on delivery platforms.

Emerging Interest in Healthy Food

Indonesian consumers have increasingly preferred healthy products, and together with stricter governmental regulations and standards, this could mean F&B producers need to upgrade their production technology and standards to stay competitive.

Example of Trend Application

Brands selling local Indonesian food with modern design, branding, and packaging are trending (HaloBali, Se’i Sapi Lamalera, Mangkokku), which are also available on Online Delivery platforms.

Healthy food trend has a significant impact on Indonesia's F&B Landscape, as healthy brands emerge, and big brands are shifting to introduce healthy menu variant.

Big brands such as KFC and Starbucks are now offering healthy alternatives. KFC opened its first healthy food branch in Jakarta, "Naughty by Nature" and Starbucks collaborates with Indonesia's alternative protein brand, Green Rebel.

More independent, healthy F&B brands such as SaladStop and Burgreens opened new branches in Indonesian cities. They offer a **wide range of healthy foods, such as gluten-free and vegan foods, with price range from Rp50,000 – 150,000.**

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The entrance of well-known international F&B brands coupled with exposure into the country is very well received by the Indonesians

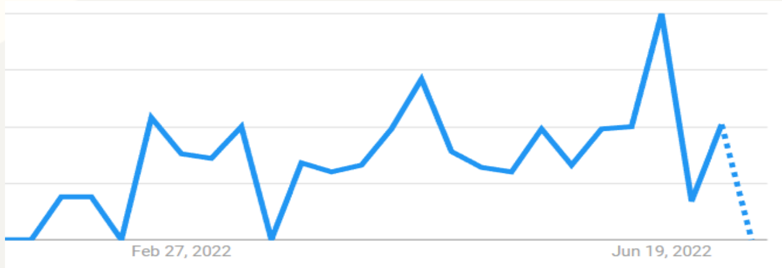
The Long Lines of Subway on their Launching Days

Subway Indonesia officially opened its branch in October 2021, making a comeback after being absent in the Indonesian market for almost 20 years. **When it opened, the eager customers had to queue for more than 1.5 hours to get their hands on the sandwiches.** Due to the long queue, Subway had to limit the purchase of only two sandwiches per person.

The Beach Road Scissor-Cut Curry Rice

Level of interest over time

Source: Google Trends



The Beach Road Scissor-Cut Curry Rice opened its first branch in Jakarta in February 2022 and has gained virality from TikTok and other social media content posted by consumers. **From Google Trends data, we can see that the brand has several moments of virality, but the interest level has been wildly fluctuating.**

Well-known international brands like Subway and Scissor-Cut usually **become popular quickly and "viral" only for a few months following their launch.** ***However, in the Indonesian market, the real challenge remains to sustain their business and make their products a staple or primary choice.***

Chapter 2:
Consumer Preference & Behavior

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Shifting from the incubation to emerging era: Consumer behaviour has changed following COVID-19 pandemic and businesses need to adapt

The Incubation Era (2015 - 2020)

Consumers are **seeking quicker access** to F&B products, and a **more efficient way** to order food in terms of time and resource.

Shifting from traditional dine-in food experience, consumers are **looking for a more contemporary experience on F&B**, which affects the products' branding and differentiation.

F&B merchants and companies **need lower overhead cost** which leads to the need of space efficiency.

The Emerging Era (2020 - 2025)

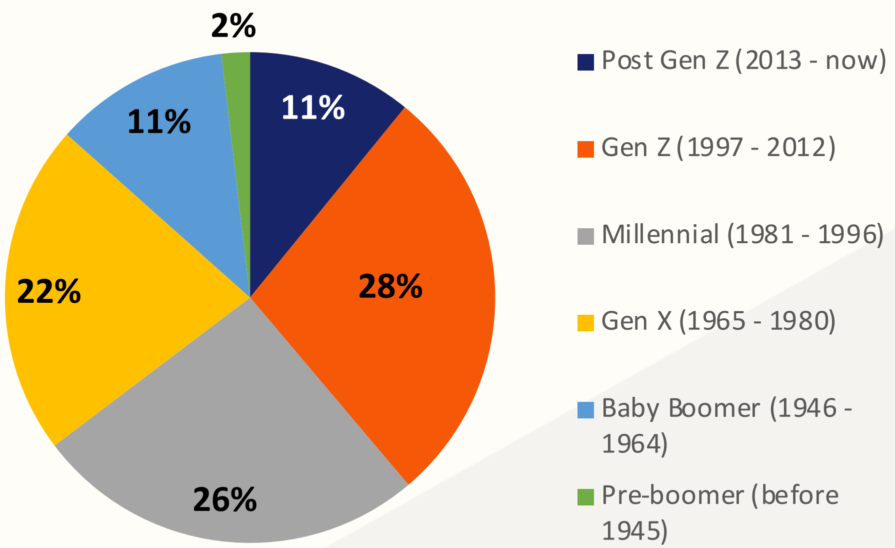
In response to the pandemic, consumers are **being more attentive to the foods' hygiene and safety** from food processing to payment method.

With consumers having a wide array of choices, **brands are doing collaborations and creating seasonal menus to stay on the consumers' top-of-mind.**

Merchants are looking for **a more efficient way to operate their business,** starting from the order and inventory management.

With the domination of the digitally savvy population, there is a shifting behavior in terms of purchasing behavior, and this is no exception to F&B products.

Indonesians by Population (2020 Data)



**It is known that Millennials, Gen Z, and Post Gen Z are more digitally savvy compared to the previous identified generations.*

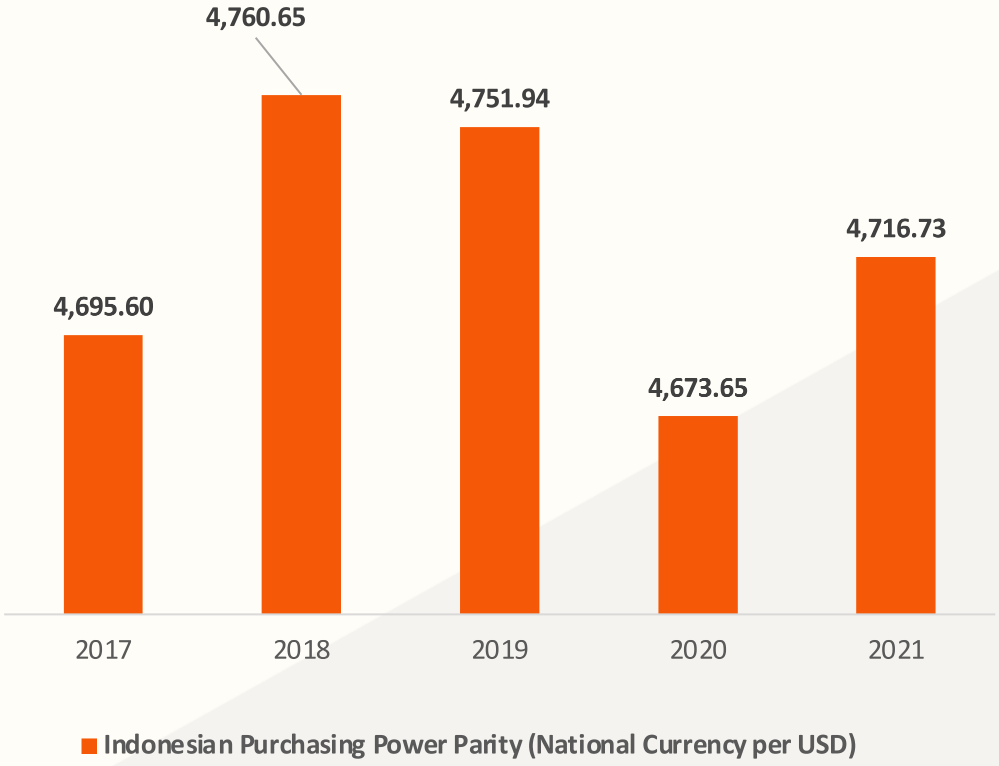
Indonesians Purchasing Behavior: *What's Changing?*

Indonesians' digital literacy rate is increasing, and online platforms have been the preferred way to shop hence it is important for brands to navigate into omni-channel strategy.

Being faced with a vast array of choices, consumers brand loyalty are decreasing and the desire to try out new, exciting brands/products are increasing.

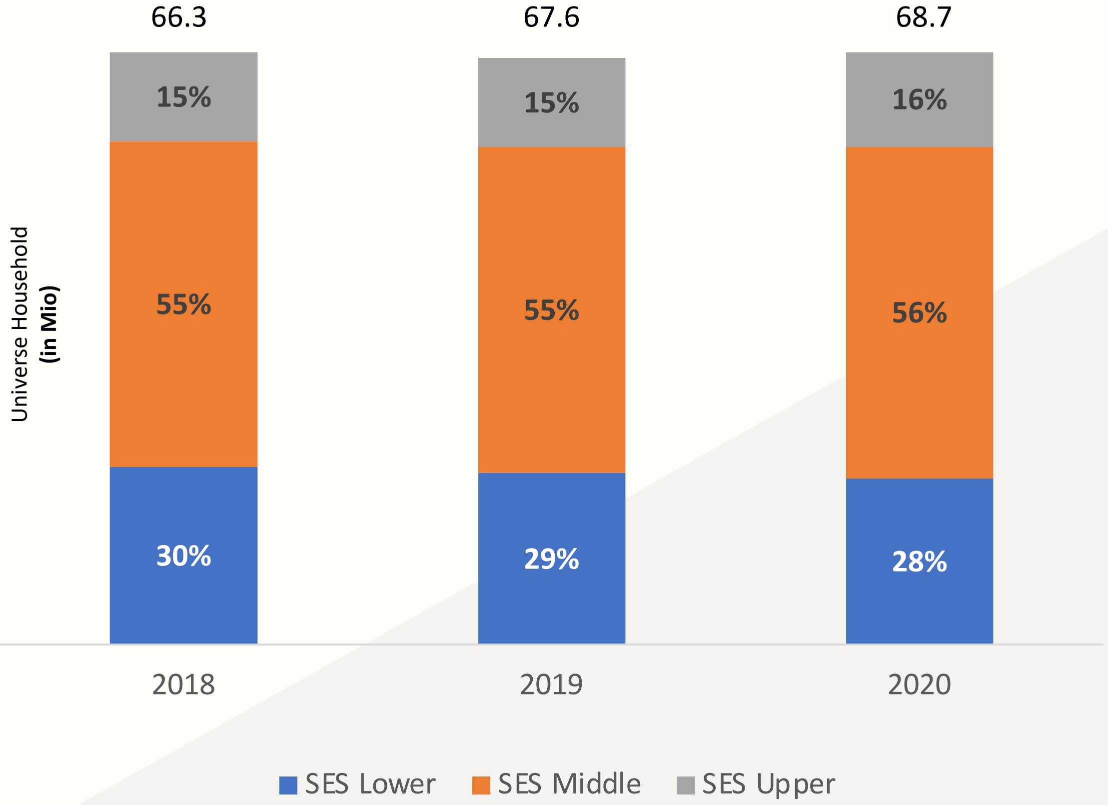
There's a more diverse option on how consumers would like to enjoy their foods such as eating out, dining in own house, and self-pick up. A survey conducted on 2,000 people shows that 37% of respondents prefer to eat outside for lunch compared to breakfast (23%) and smaller 15% for dinner.

The rise of the middle class in Indonesia: Increase in buying power and consumption habits means a shift in dietary patterns and health consciousness



75,6% of Indonesia's population classifies as middle class – this means a higher expectation of dietary requirements and demand for a more diversified diet with balanced nutrition value.

More than 50% of the middle-class population spends an average of USD 150-200 per month on daily expenditure



Indonesian Socioeconomic Status (SES) Middle Characteristics and Behavior

Daily Expenditure (Average)
IDR 2-3 Million (USD 150-200)

Electricity (Modus)
450 – 1300 Watt

Source of Drinking Water (Modus)
Refilling Water

Fuel for Cooking (Modus)
LPG 3 KG

For generations, Indonesians have been using the *"4 sehat 5 sempurna"* (4 healthy 5 perfect) philosophy to balance out their meal and diet

4 Sehat 5 Sempurna Composition

50% Fruits and Veggies

30% Carbohydrates

20% Protein (Side Dish)

Indonesian mixed-rice dish typically contains a bowl of rice (white, sometimes red/brown rice) with a side dish and protein, as staples include an affordable option such as tofu, tempeh, and anchovies. Typical Indonesian meals like this can be found in Warung Tegal (Warteg), with a price range of Rp10,000 – 17,000 per plate.

While following the *4 sehat 5 sempurna* philosophy is adopted by most, Indonesians still widely and knowingly consume "unhealthy" foods

Type of Food	Respondents Consuming Rate	Healthiness Perception Rate
Rice platter with side dish + veggies	83.5%	4.45
Fries (Gorengan)	62.1%	2.37
Cake/bread	60.5%	3.66
Rice platter with side dish (no veggies)	57.3%	3.68
Bakso/Soto	54.1%	3.14
Instant Noodles	53.3%	2.07
Fried Noodles/Rice	44.8%	3.00
Fast Food	40.3%	2.45
Pecel Lele	37.2%	3.59
Padang Cuisine	23.7%	3.34

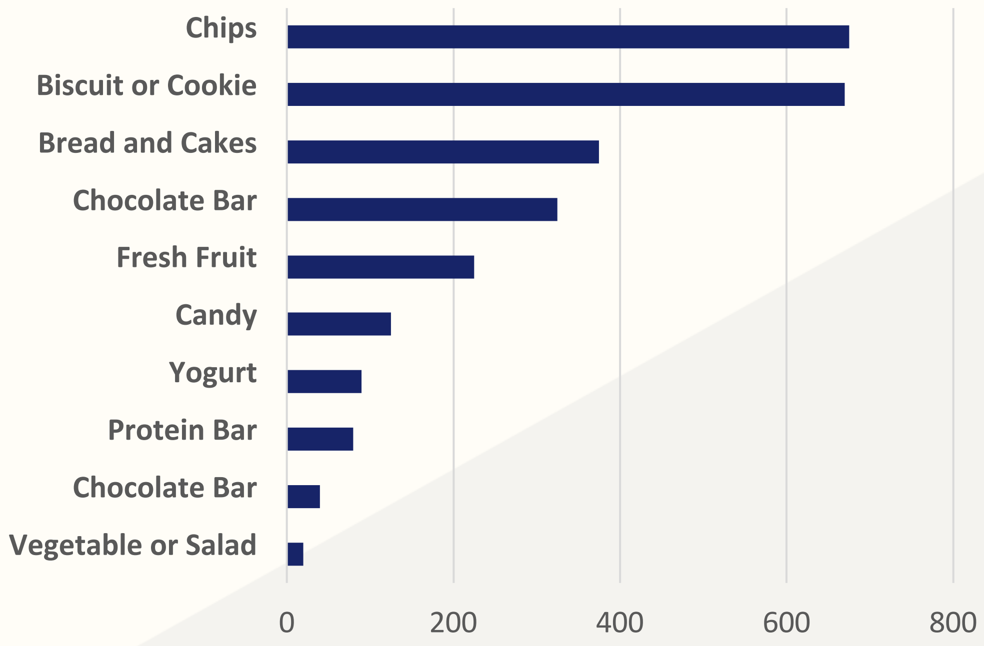
Type of Food	Respondents Consuming Rate	Healthiness Perception Rate
Fruit	23.5%	4.73
Dessert	17.3%	3.66
Various Meat Soup (Beef/Mutton)	16.4%	3.70
Mutton Satay	14.8%	3.37
Vegan Food	10.8%	4.24
Innards	7.8%	2.95

•n: 2,003 Respondents

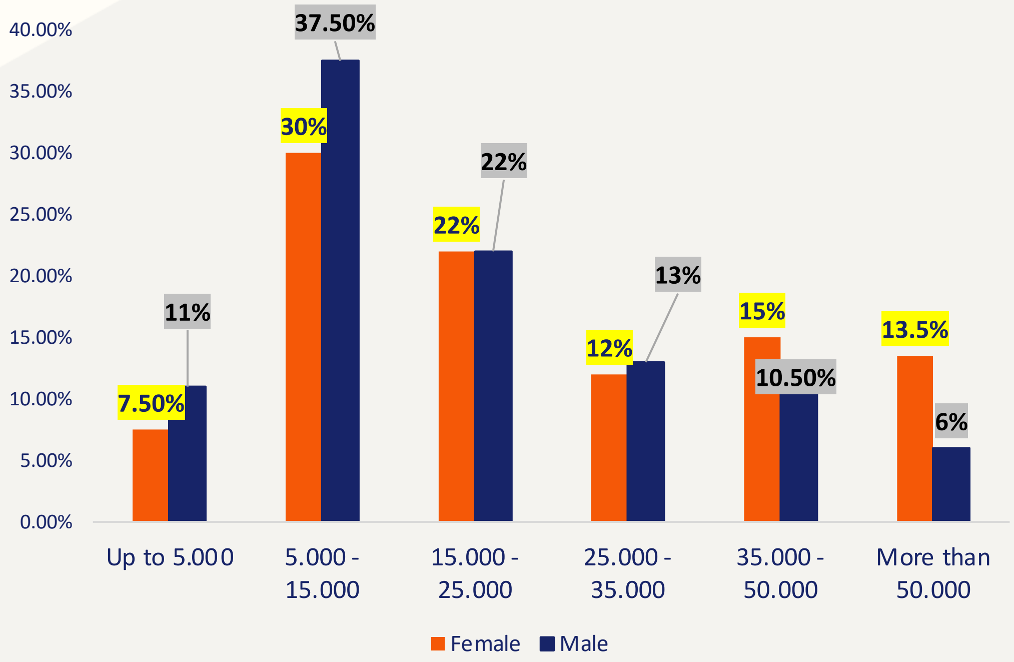
Healthiness Perception Rate
•1: very UNHEALTHY
•5: very HEALTHY

Indonesians love snacking, with chips as the nation's most preferred form of snack and most are willing to spend Rp5.000-15.000 for snacks

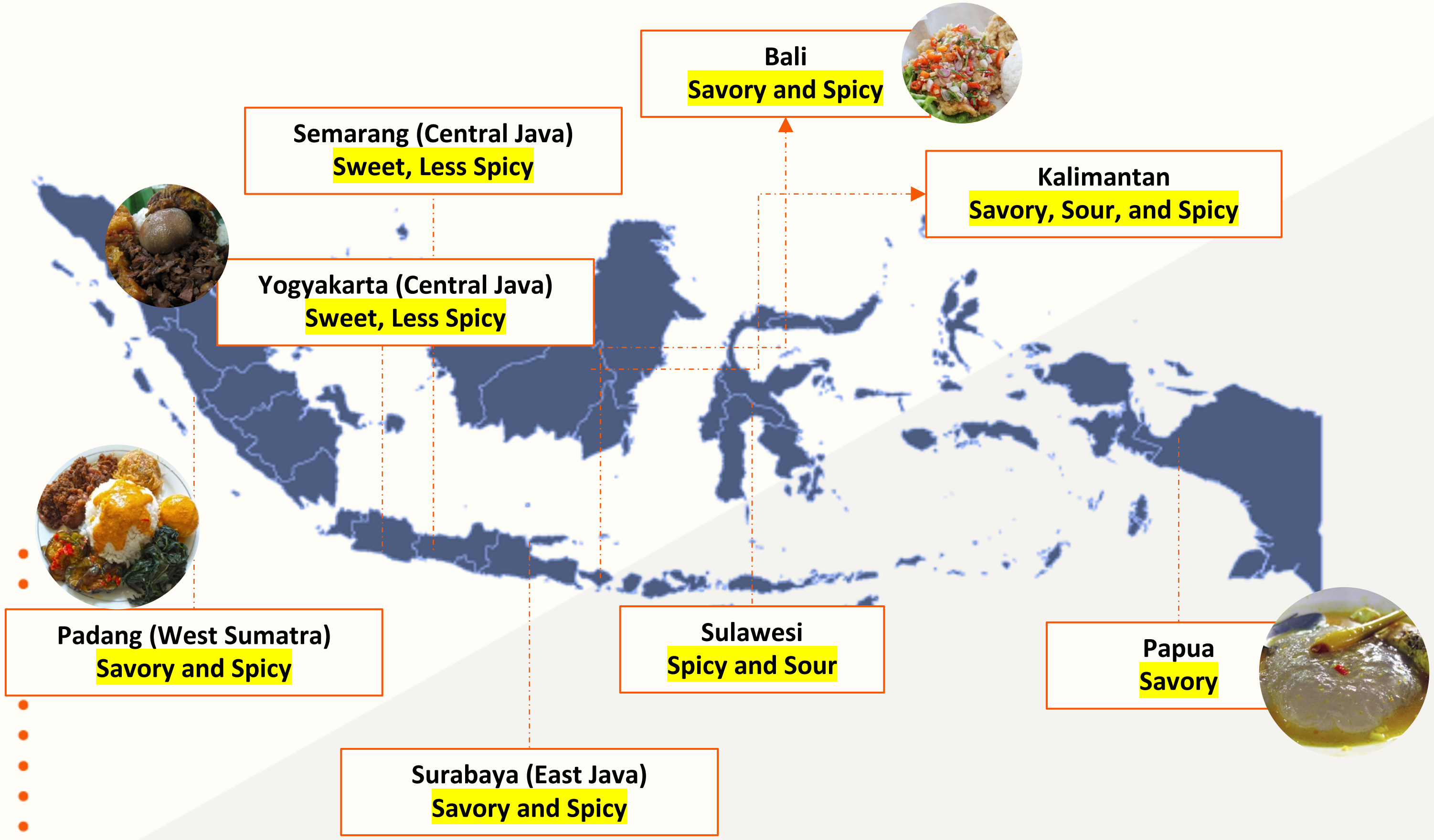
What kind of snacks do Indonesians usually consume? (n=10.000)



How much would Indonesians be willing to spend on snacking products?



As an archipelagic country with diverse culture, Indonesia offers different dishes with various flavors, but spicy food seems to unite the country



62.6% of 500 Indonesians mentioned they love spicy food, and 31% moderately like spicy food. *Meanwhile, only 6.4% are not fond of spicy food.*

Chicken-based foods and coffee have become the most popular dishes ordered by customers via online food delivery applications

	Chicken-based	Coffee	Noodles	Milky Drinks	Dimsum
Price Range	Rp15.000 – 35.000	Rp13.000 – 25.000	Rp12.000 – 24.000	Rp20.000 – 31.000	Rp16.450 – 27.405
Trending Brands	Geprek Gold Chick, Ayam Blenger PSP	Tuku, Kopi Kenangan	Mie Gacoan	OneZo, Fore	HAKA Dimsum Shop, Wing Heng

Chapter 3:

F&B Supply Chain Ecosystem Mapping

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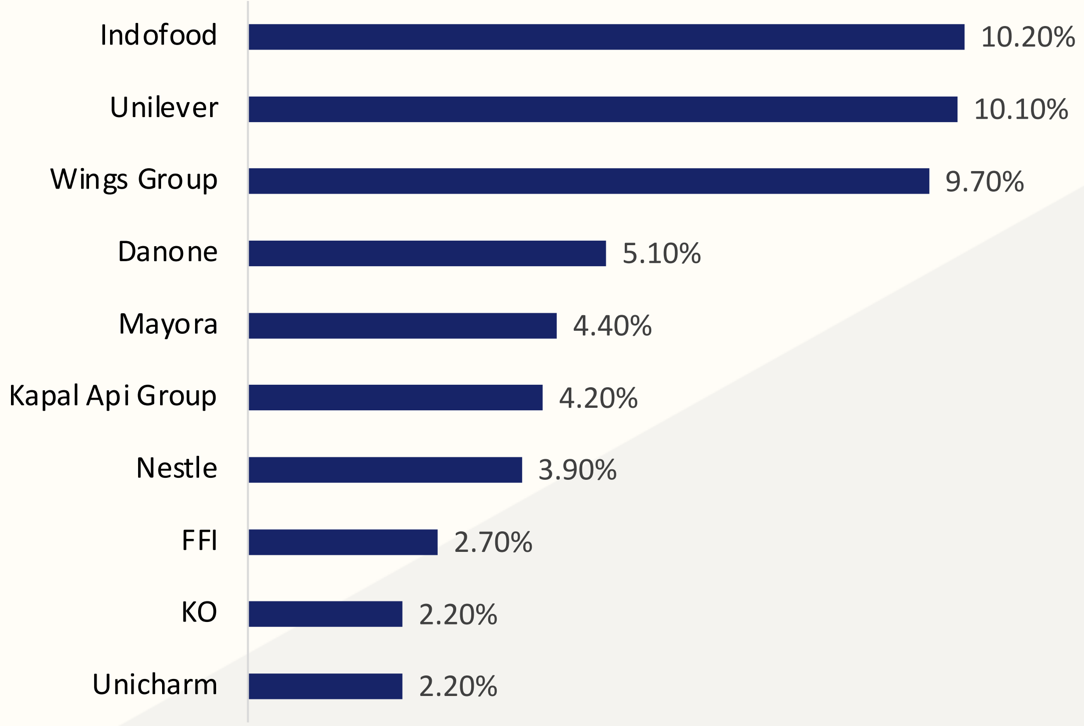
Indonesia’s FMCG market is dominated by long-established local and international players, with local brands domineering the purchased products

YTD 2017 Value Share of FMCG in Indonesia



Most Purchased Food & Beverage Products (Indonesian FMCG Category in 2021)

Indomie	2.190 Billion Units
Mie Sedaap	1.799 Billion Units
Royco	1.243 Billion Units
Roma Sari Gandum	1.209 Billion Units
Kapal Api	1.101 Billion Units
Masako	955 Billion Units

The Big Brands - FMCG

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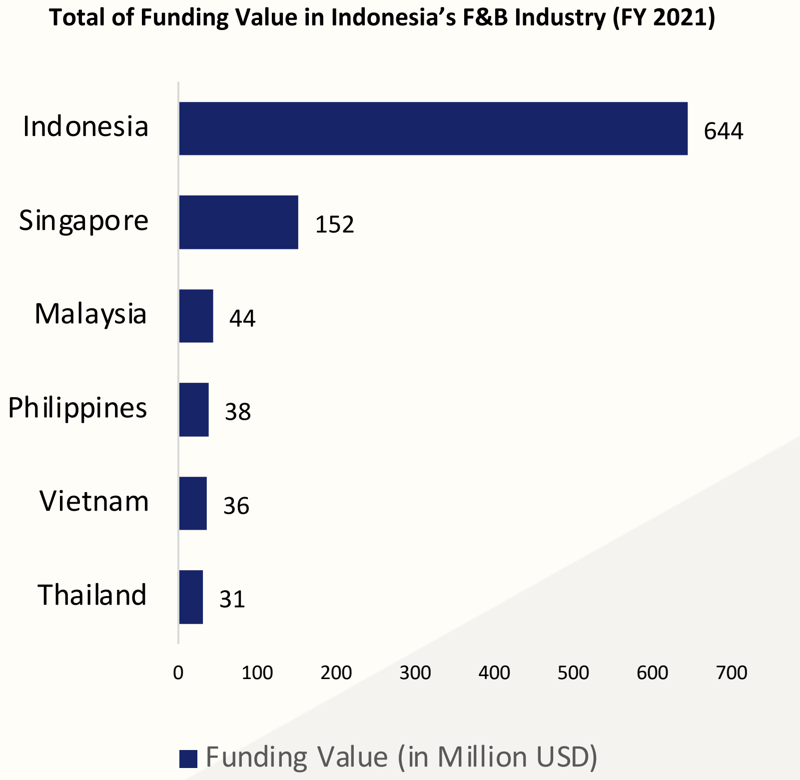
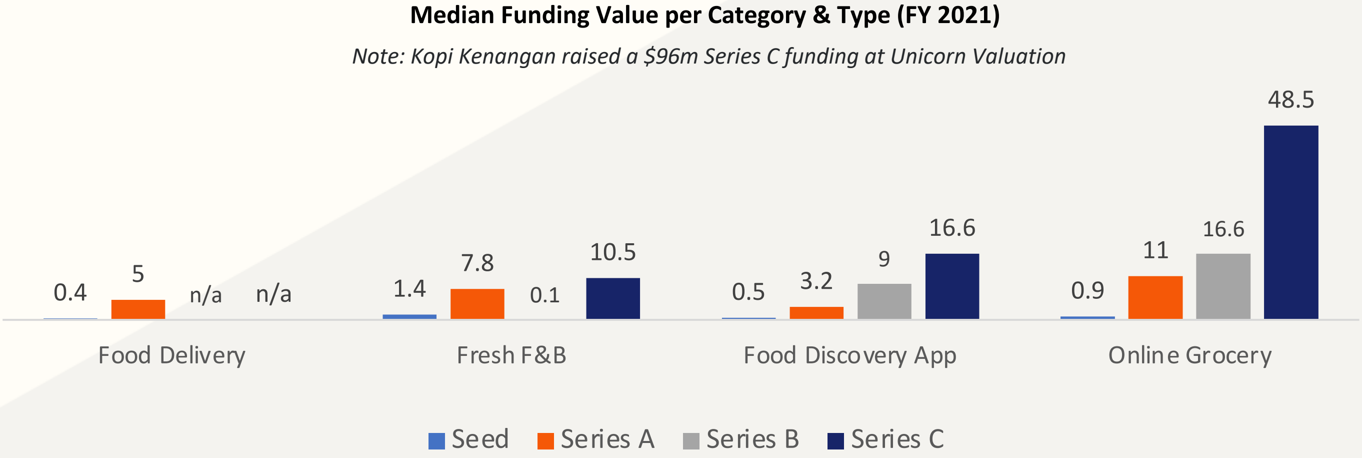
Despite the fierce competition, local players still maintain their brands as household names and remain prominent in Indonesia's F&B scene for generations

	Indofood	MAYORA	WINGS	UJ ULTRAJAYA
Founded	1990	1977	1948	1958
Yearly Revenue (2021)	42.62 million IDR	7.3 million IDR	7 million IDR	1.62 million IDR
Top 3 Products & Price Range	IndoMie Rp2.100 – 5.900 INDOMILK Rp3.000 – 18.200 CHITATO Rp18.000 – 20.000	KOPIKO Rp500 – 6.650 Roma Sari gandum Rp6.500 – 9.000 beng-beng Rp2.000 – 34.000	Mie Sedaap Instant Rp2.842 – 3.000 Sedaap kecap manis Rp2.100 – 9.000 Floridina Florida Orange Rp2.990 – 3.500	ULTRA MILK Rp5.500 – 19.700 teh kotak Rp3.500 – 3.700 Ultra Sari Kacang Ijo Rp2.700 – 5.000

However, F&B startups are on the rise. In 2021, Indonesia received the largest funding amount in the region in the F&B category, particularly in the online groceries sector





List of Investors

ALPHA JWC VENTURES, CAKRA VENTURES, SALT VENTURES, vertex VENTURES, SoftBank Ventures Asia, kinesys group, Emtek

Emerging Brands – FMCG

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Emerging startups are shaking the FMCG market by introducing healthy packaged products that can be grabbed over the counter

	lemonilo.com	kopi kenangan	GREEN REBEL (PART OF BURGREENS FAMILY)
Founded	2015	2017	2019
Description	An Indonesian startup focusing on healthy and lifestyle FMCG products.	Originally an individual store coffee chain, Kopi Kenangan is expanding to the FMCG segment with packaged coffee products.	Indonesian alternative protein startup selling healthy packaged and ready-to-eat meals.
Funding Value & Round	$72 million USD – Series C	$333 million USD – Series C	$7 million USD – pre-series A Round
Investors	Sequoia Capital India, Sofina, Alpha JWC Ventures, Unifam Capital, East Ventures	Alpha Wave Global, Horizons Ventures, KUNLUN, Falcon Edge India, Tybourne Capital Management, etc.	Unovis and Better Bite Ventures
Product Range	Healthy Instant Noodles, Snacks, Oils and Fats	Packaged Flavored Coffee	Alternative protein and ready-to-eat meals/products.

The Big Brands (International) – Food Services

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Indonesian incorporated companies (PT) with international brands license dominate the food services segment with a focus on providing fast food services

Company Name	PT Rekso Nasional Food (McDonald's)	PT Fast Food Indonesia (KFC, Taco Bell)	PT Sari Melati Kencana Tbk (Pizza Hut)	PT Sari Coffee Indonesia (Starbucks)
Established in Indonesia	1991	1978	1984	2002
Yearly Net Revenue	312.3 million IDR (2020)	241.54 million IDR (2019)	60.77 million IDR (2022)	30 million IDR (Q1 2018)
Price Range	Rp15.000 – 42.727	Rp12.000– 68.182	Rp26.000 – 123.000	Rp25.000 – 80.000

The Big Brands (Local) – Food Services

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Whereas locally originated brands mainly focus on the lifestyle and provide local experience, or high-end lifestyle targeting middle to upper-middle class

ISMAYA CREATING THE GOOD LIFE | CRP GROUP | THE UNION GROUP

Company Name	PT Ismaya Group Sejahtera	PT Citarasa Prima Indonesia	PT Mitra Selera Bersama (UNION Group)
Established	2003	2013	2013
Description	Ismaya Group is a hospitality-focused company with several lifestyle product segment such as restaurants, bars, and music concerts/festivals.	CRP Group is a multi-brand F&B company focusing on Indonesian culinary and taste.	UNION Group focuses on giving high-quality food and experience, mainly targets middle to upper class consumers.
Brands	Skye, Djournal Coffee, Kitchenette, Sushigroove, Social House, The People's Cafe	Nasi Goreng Rempah Mafia, Warunk Upnormal, Bakso Boedjangan, Ayam Bersih Berkah	Benedict, Bistecca, Caffè Milano, Cork&Screw, Loewy, ROMA, The Dutch, Union, Pierre

Emerging Brands – Food Service

Public figure affiliated brands are emerging as well as multi-brand companies and cloud kitchens to solve the problem of high overhead cost

	goola	mangkokku	HANGRY!	Dailybox	Yummy Corp
Founded	2018	2019	2019	2019	2019
Description	Indonesian beverages brand started by a public figure, Gibran Rakabuming, selling Indonesian-traditional beverages with a modern touch	Culinary startup built by renowned chef Arnold Poernomo, Gibran, and Kaesang offering various forms of rice bowls.	An Indonesian culinary startup with cloud kitchen and multi-brand concept.	An Indonesian on-demand startup with online multi-brand concept.	Indonesian startup with Food Tech Cloud Kitchen and Online Catering concept.
Type of Company	Indonesian Beverages Brand	Rice Bowl Restaurant Brand	Cloud Kitchen with Own Brands	Cloud Kitchen with Own Brands	Cloud Kitchen Partnering with Other Brands
Funding Value & Round	$5 million USD – Series Unknown	$9 million USD – Series A	$13 million USD – Series A	$24 million USD – Series A & B	$19.8 million USD – Series B Funding Extension
Investors	Alpha JWC Ventures	Alpha JWC Ventures, Cakra Ventures, and Emtek Group	Alpha JWC Ventures, Atlas Pacific Capital, SALT Ventures, Heyokha Brothers	Led by Vertex Ventures SEA, and Kinesys Group	BRI Ventures, Palm Drive Capital, Softbank Ventures Asia, and others
Product Range	Indonesia-culinary Inspired Beverages	Rice Bowls	Moon Chicken, Kopi Daripada, San Gyu, etc.	Dailybox, Shirato, BreadLife	50+ Brands Partner

Emerging Brands – Online Groceries

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Online Groceries brands attracted many venture capitals as demand is high, especially during the Covid-19 period, and have continued to be able sustain their consumers' habit

	happyfresh	TaniHub connecting farms with people	sayurbox	Segari
Founded	2014	2015	2016	2020
Description	HappyFresh is one of the first online groceries brand that aims to provide easy access to grocery shopping.	TaniHub focuses on becoming a B2B platform that connects farmers and businesses such as hotels, restaurants, supermarkets and small kiosks.	Indonesian online shopping platform experience offering a wide range of groceries from vegetables to fresh meat.	As an e-grocery startup, Segari offers fresh food products and high-quality produce.
Funding Value & Round	$95 million USD – Series D	$94.5 million USD – Series B	$192.2 million USD – Series C	$116 million USD – Series A
Investors	Led by Naver Financial Corp and Gafina, with participation of Singha Ventures, Mirae Asset-Naver Asia, etc.	Led by MDI Ventures, with participation of Tenaya Capital, Flourish Ventures, BRI Ventures, etc.	Led by Northstar Group, with participation of Astra International, Global Brain Corp, Sygenta Ventures, etc.	Led by Go-Ventures, with participation of Susquehanna International, AC Ventures, Saison Capital, etc.

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The following government organizations play a vital role in providing relevant licenses and gathering information for F&B players looking to enter the market, export goods, or launch new products.

BADAN POM

National Agency of Drug and Food Control

The BPOM is responsible for standard and quality control of edible and usable products in Indonesia, especially food and drugs. BPOM issues safety certificates, and brands can apply through their official website.

IKHLAS BERAMAL

Ministry of Religious Affairs

Halal Product Assurance Agency is now under the surveillance of Indonesia's Ministry of Religion Affairs since 2017. Halal certification, where relevant, is essential in a Muslim-dominated country such as Indonesia.

KEMENTERIAN PERDAGANGAN REPUBLIK INDONESIA

Ministry of Trade

The Ministry of Trade plays a significant role in managing the policy and practice of import and export activities, including the food and beverages sector, as commodities like vegetable oil is one of the nation's largest export.

Ministry of Industry

The Ministry of Industry is responsible for managing commodities' prices and strategizing how industry-manufactured products, including food and beverages in Indonesia, can be improved.

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Thank You!

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