

## GROW<sup>2</sup>ASIA CASE STUDY: BUGGYBIX

*Buggy Bix is Australia's leading insect-based pet food company offering a range of functional treats & dog food products and their patented formulations have been developed in collaboration with a top Australian University. Buggy Bix is revolutionising the industry with an approach to pet food that is great for pets and great for the planet.*



### GREAT FOR PETS AND PLANET

Founder Shaun Eislars has a background in finance, corporate innovation and startups. Realising the increasing importance of insects as an alternative protein, he developed BuggyBix, Australia's first insect-based pet food range. Shaun is also the Treasurer of the Insect Protein Association of Australia, working to promote industry growth and success.

With consumer readiness in Southeast Asia being more receptive to insect protein compared to Australia, Shaun applied to the GROW2Asia program to learn more about market opportunities, cultural considerations and how to align his marketing strategy with Asian consumers. Shaun also believed that Buggy Bix would have a significantly greater opportunity to scale by expanding into ASEAN markets rather than focusing solely on the domestic Australian market.

### SINGAPORE AS A GATEWAY

During the program, Shaun leveraged Singapore as a gateway to Asia which enabled him to also connect with potential partners in South Korea, Japan, Thailand, Taiwan, and Vietnam in addition to Singapore. With the assistance of the GROW Accelerator team and mentors, Shaun learned the nuances of each market, including the need to change his product labelling, language and certifications (e.g. halal in Malaysia) within target markets. During the program Buggy Bix was able to complete successful trials for their functional treat and dry dog foods and progressed to producing the first batch of commercial products.

By accessing GROW and Food Future's networks, Shaun connected with the Singapore Institute of Food and Biotechnology Innovation (SIFBI), multiple Austrade offices, pet food suppliers and other potential key partners in the region. As a result, Buggy Bix's export GTM plan was completed and Shaun developed better insights and a more targeted list of potential regional export partners.



"The GROW2Asia program is a great opportunity for business owners to learn, connect and gain exposure to Asian markets. The team provides a supportive and curated environment which is invaluable for businesses looking to expand their footprint beyond Australian shores."

**Shaun Eislars**

Founder, BuggyBix



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Food Futures Company GROW2Asia Program

### KEY RESULTS

- ✓ Forecasted \$200K in international sales revenue over the next 12 months
- ✓ Rebranded and developed new product packaging and website; filed and received patent certification
- ✓ Signed contract manufacturing arrangements
- ✓ Commenced negotiation for a potential distribution arrangement in Hong Kong and negotiated a co-branding agreement with a large corporate in Malaysia



### WHERE TO NEXT?

Since completing the GROW2Asia program, Buggy Bix have completed their first scaled production runs in partnership with local manufacturers and streamlined automated fulfilment with a 3PL provider.

They continue to push further into the ASEAN market with extensive engagement in the region and actively pursuing distribution opportunities primarily in Southeast Asia. This includes distribution agreements with partners in Korea, Taiwan, Hong Kong and more broadly in Saudi Arabia.

In addition, to de-risk their supply chain and reduce logistics costs, Buggy Bix have partnered with three manufacturers in Thailand. Buggy Bix have reached a milestone by making B2B sales via distribution partners in Korea, Taiwan, Hong Kong and Saudi Arabia.

Buggy Bix have been approached by early-stage investors however, at this point their preference is to continue their expansion without external funding.



*An exclusive program developed by leading agrifood innovation systems design firm Food Futures Company in partnership with global agrifood tech impact accelerator GROW to help Australian scale ups capture the opportunity in Asia.*