

MALAYSIA'S FOOD INDUSTRY: A MELTING POT WITH THE RIGHT INGREDIENTS



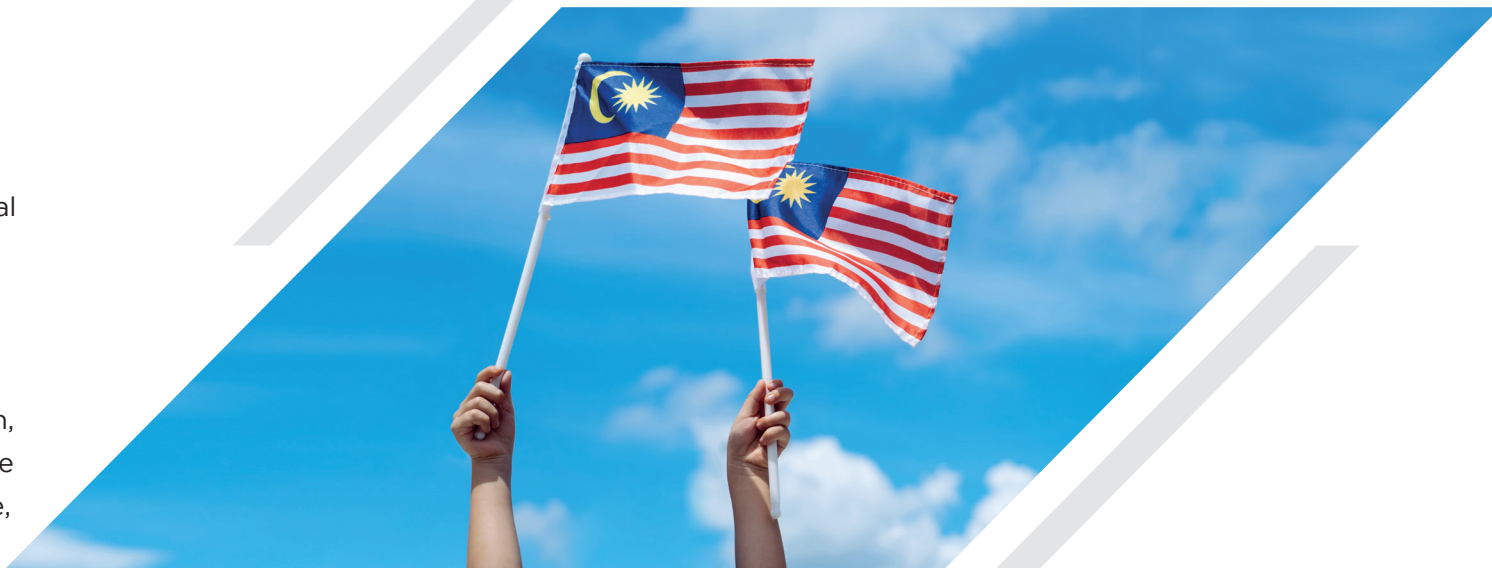
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A SNAPSHOT OF MALAYSIA

Malaysia's strategic location in Southeast Asia is ideal for food production and processing as the country sits astride vital air and shipping lanes with growing populations right at its doorstep, in the region as well as in China and India. The rich natural resources from land and sea are a springboard for the research, cultivation, production and processing of foods while Malaysia's diverse population is an added advantage, given the deep cultural roots of food.

The Malaysian food production and processing industry accounts for about 10 per cent of the manufacturing sector's output and is growing at around 3 per cent a year.



ENHANCING THE ROLE OF THE FOOD PRODUCTION AND PROCESSING INDUSTRY

The Malaysian Government is focusing on productivity growth through enhancing food production under the 12th Malaysia Plan (12MP). SMEs are encouraged to leverage on advanced technologies such as digitalisation and niche capabilities. In tandem with productivity growth, the agriculture sector of the economy will be reinvigorated to support downstream activities such as food production and processing to bring about food security, with the National Food Security Framework and the National Agrofood Policy 2021-2030 serving as guides for the implementation of these targets and compliance with international food safety standards.

EMPHASISING TECHNOLOGY AND SMART FARMING

The agriculture sector as a whole is projected to grow by 3.8 per cent a year under the 12MP implementation period and contribute 7 per cent to GDP in 2025 while agrofood is expected to grow at 4.5 per cent a year.

Due to the year-long growing season, a steady supply of agricultural produce for processing is sustainable and measures are also being taken to improve and increase agricultural production while duty-free imports on most of the raw materials are allowed to enable the food processing industry to meet specific market demands. Advances in processing technology have widened the usage of local raw materials, and are expanding the range of products and increasing the investment absorbing capacity in the food industry.

The agricultural subsectors that have been identified as having high-growth potential due to growing demand are aquaculture, seaweed farming, swiftlet farming, herbal products, fruits and vegetables and premium processed foods while the paddy and livestock subsectors remain crucial to the food security of the country.

There is emphasis under the 12MP on high value-added products in the agriculture sector's upstream and midstream value chain through the production of premium agricultural products, high-yielding crop varieties, and breeds as well as internationally accepted by-products. The Malaysian Government is also supportive of the adoption of smart farming methods as well as technologies such as artificial intelligence and Internet of Things, together with the use of drones, robotics and sensors. As part of the focus on productivity growth, there will be research and development (R&D) efforts for new crop varieties, livestock and fish breeds, methods of planting and niche export products.



MALAYSIA'S FOOD INDUSTRY

LIVESTOCK AND DAIRY

Poultry processing constitutes 60 per cent of the meat processing industry. Although Malaysia is able to export poultry meat, it is still a net importer of meat products, particularly beef and mutton. Poultry meat is a major raw material for further processed livestock products.

In the dairy sector, milk powder, sweetened condensed milk, pasteurised or sterilised liquid milk, ice cream, yoghurt and other fermented milk are segments with high demand. With the exception of pasteurised milk, the dairy products industry is heavily dependent on imports.



FISHERIES

The fisheries sector produced about 2.2 million tonnes of fish in 2019, with the aquaculture subsector contributing more than 400,000 tonnes.

An export-oriented sector, seafood processing includes the processing of prawns and frozen products, the canning of fish and the production of surimi and surimi products. Malaysia's total exports of processed seafood products exceeded RM1.03 billion in 2020.

LIVESTOCK AND DAIRY CEREAL PRODUCTS/ FLOUR BASED PRODUCTS

The cereal products sub-sector, including the production of biscuits, bakery items and noodles, is well established in Malaysia. Although this sub-sector is dependent on imported raw materials, Malaysia is a net exporter of cereal preparations/ products, with net exports of more than RM2.79 billion in 2020. The range of products include pre-mixes, breads, biscuits, snack foods, instant noodles, vegetarian food, frozen cakes and pastries.



CHOCOLATE AND SUGAR CONFECTIONERY

Malaysia is the sixth largest cocoa grinding and processing country in the world. Malaysia is also a net exporter of cocoa products including chocolates, exporting to more than 90 countries. Exports of cocoa preparations were valued at RM6.2 billion in 2020.

Malaysia's cocoa grinding capacity is estimated at 315,911 tonnes in 2020, providing raw materials for further downstream processing.

PEPPER AND PEPPER PRODUCTS

Malaysia's export of pepper and pepper products amounted to RM120.8 million in 2020. Value-added pepper and pepper products include specialty pepper and processed pepper-based products such as spice mixes and blends, seasonings and flavourings.



FRUITS AND VEGETABLES

A variety of fruits and vegetables are produced for fresh consumption in domestic and export markets as well as for downstream processing. One major activity in the downstream processing of fruits is the canning of pineapple and pineapple juice.

Other fruits such as guava, passion fruit, jackfruit and banana are also processed into puree/ juice, snacks, pickles and jams. The processing of vegetables is confined to the production of sauces and pickles. The fruit and vegetable processing industry has tremendous potential for import substitution and export opportunities. Investors are encouraged to undertake the commercial cultivation of fruits and vegetables.

PALM OIL-BASED PRODUCTS

Malaysia is the world's second largest producer and exporter of palm oil. Malaysia and Indonesia account for more than 84 per cent of the world's palm oil output and about 90.4 per cent of global palm oil exports. Export earnings from palm oil and palm-based products reached RM73.3 billion in 2020 and jumped to RM108.52 billion in 2021. Major markets for oil palm products are India, Europe, People's Republic of China, Pakistan and the Philippines.

The main products exported are RBD palm oil, RBD palm olein and stearin, specialty fats such as cocoa butter substitutes, margarine, shortening and vanaspati. Further development is seen in the production of value-added palm oil-based specialty products to cater to health conscious and vegetarian consumers.



GROWING DEMAND FOR FOOD

With a growing population and increasing affluence, the demand for food is also growing. Lifestyle changes, including better education on healthier diets, have led to higher demand for healthier food while convenience is important for those who have less time to prepare food. The growth in the exports of Malaysia's processed food such as cocoa and cocoa preparations, prepared cereals and flour preparations, processed seafood and dairy products indicates that the country's food products are increasingly gaining acceptance among consumers overseas. Malaysia is ideal for investors who want to set up a regional food processing hub given its strategic location in Southeast Asia and within the ASEAN region with a potential market of over 678 million consumers.

HALAL MARKET OPPORTUNITIES

There is much growth potential in the processing of Halal food, not just in the domestic market where 60 per cent of the population is Muslim but also in overseas markets. The global Halal market is estimated to be worth US\$2.02 trillion and is

expected to grow to US\$2.35 trillion by 2024. The potential market size for food, beverage and lifestyle sectors on a compounded annual growth rate of 7.3 per cent from 2016 to 2022 is estimated at US\$3.08 trillion.

Malaysia is well-positioned to be an international Halal food hub as the country has the experience and expertise in the branding, processing and marketing of Halal food products and is recognised as a modern and progressive Muslim nation. Under the 12MP, the Halal industry is expected to contribute 8.1 per cent to Malaysia's GDP by 2025 and RM56 billion worth of exports. The Department of Islamic Development Malaysia, better known by its Malay acronym, JAKIM, is the body that regulates Halal certification. JAKIM's certification is one of the most stringent in existence and the iconic Malaysia Halal logo is the most sought-after Halal certification, with leading foreign MNCs such as Nestlé, Colgate, Palmolive and Unilever using the logo.

The Malaysian Government has introduced Halal certifications such as:



MS 1500:2009

Halal Food: Production, Preparation, Handling and Storage which incorporates Good Manufacturing Practice (GMP) and hygienic sanitary requirements.



MS 2565:2014

Halal Packaging-General Guidelines. This Malaysian standard describes the general guidelines in the manufacturing and handling of Halal packaging.

There are many opportunities for food processing companies who want to leverage Malaysia's widely accepted Halal certification that has also passed safety, quality, and legal requirements based on GMP and Hazard Analysis and Critical Control Points (HACCP). A combination of Malaysia's Halal certification together with GMP and HACCP certifications will enable food processing companies to better capture Halal market opportunities.

GAIN COMPETITIVE ADVANTAGE WITH R&D

Malaysia welcomes R&D and has an ecosystem to support such initiatives including the Malaysian Agricultural Research and Development Institute (MARDI); Malaysian Palm Oil Board (MPOB); Malaysian Cocoa Board (MCB); Forest Research Institute of Malaysia (FRIM) and; Fisheries Research Institute (FRI).

MARDI is involved in the development of value-added products that can be commercialised, with other research interests in biotechnology, post-harvest technology and mechanisation. MPOB concentrates on the development of technologies and products from the palm oil industry, with the successful commercialisation of red palm oil, healthful margarine and oil blends. MCB undertakes research and development

(R&D) for the upstream and downstream activities of the cocoa industry, especially to widen the cocoa products market. FRIM's R&D initiatives are in the commercialisation of herbs and medicinal plants besides providing research-based services for the conservation, processing, management, development and utilisation of these forest resources for commercial purposes. FRI conducts research in various fields including aquaculture, aquatic ecology, fish diseases, fisheries products and biotechnology.



INCENTIVES FOR INVESTMENT



MINISTRY OF AGRICULTURE AND FOOD INDUSTRY (MAFI)

100% Income Tax Exemption for up to **10 years** for the production of selected food upstream activities;



100% Income Tax Exemption for **5 years** for reinvestment in the production of selected food activities



MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY (MIDA)



Pioneer Status (PS) / Investment Tax Allowance (ITA);



100% ITA for 5 years for the production of Halal food products;



PS / ITA for small-scale companies;



Tax deductible expenses for Halal quality and safety certifications;



Additional 5 years reinvestment incentives for promoted food products;



Import duty exemption on raw materials, machinery and equipment; Incentive for in house R&D



HALAL DEVELOPMENT CORPORATION (HDC)

100% income tax exemption on capital expenditure for up to 10 years or income tax exemption on export sales for **5 years** for the production of Halal Specialty Processed Foods, Pharmaceuticals, Nutraceuticals and Probiotics, Cosmetics and Personal Care products, Halal Ingredients and Livestock and Meat products.



INLAND REVENUE BOARD OF MALAYSIA (IRBM)

(Mutually Exclusive Incentive)
Reinvestment Allowance (RA) for **15 years**.

NEW INVESTMENT OPPORTUNITIES

INVESTMENT OPPORTUNITIES ABOUND IN THE FOOD PROCESSING SECTOR. THE THREE THRUST AREAS ARE:

HEALTH FOOD / FUNCTIONAL FOOD

Malaysia is moving towards organic farming. Besides organic products, health foods include low caloric, fibre/nutrient enriched products, fruit juices and herbal products. New products using Malaysia's traditional herbs and resources are continuously being developed for Asian and global markets.



CONVENIENCE FOOD

Demand for convenience foods that can be prepared within minutes is a growing worldwide trend. Locally made convenience foods include frozen foods such as ready-to-eat meals, spiced fish and chicken, ethnic or traditional cuisine, instant powdered juice and retort pouch products. Malaysia is also in an excellent position to produce Asian recipes with convenience food technologies to meet the increasing global demand for specialty and ethnic foods.



FOOD INGREDIENTS

Functional ingredients, food flavours, additives, colouring, seasonings and palm oil-based additives are some of the products that have vast potential for further development to enhance Malaysia's presence in the developed markets of the USA, the UK, Japan and Australia. The quality of these products is backed by continuous nutritional research.



ALTERNATIVE PROTEIN AND PLANT-BASED MEAT

There is huge potential for food producers who want to offer alternative protein and plant-based meat, given the growing awareness among younger consumers of the impact meat production has to the environment and climate. According to a 2021 Bloomberg report, the global market for plant-based food is expected to hit US\$162 billion by 2030, from US\$29.4 billion in 2020.

Malaysia offers a solid production base for those willing to venture into alternative proteins and plant-based meat given its ideal location for exports and the ready availability of raw materials. The same Bloomberg report states that the plant-based meat market is expected to grow to US\$74 billion and even reaching US\$118 billion by 2030, from US\$4.2 billion.

SUCCESS STORIES

HERSHEY'S

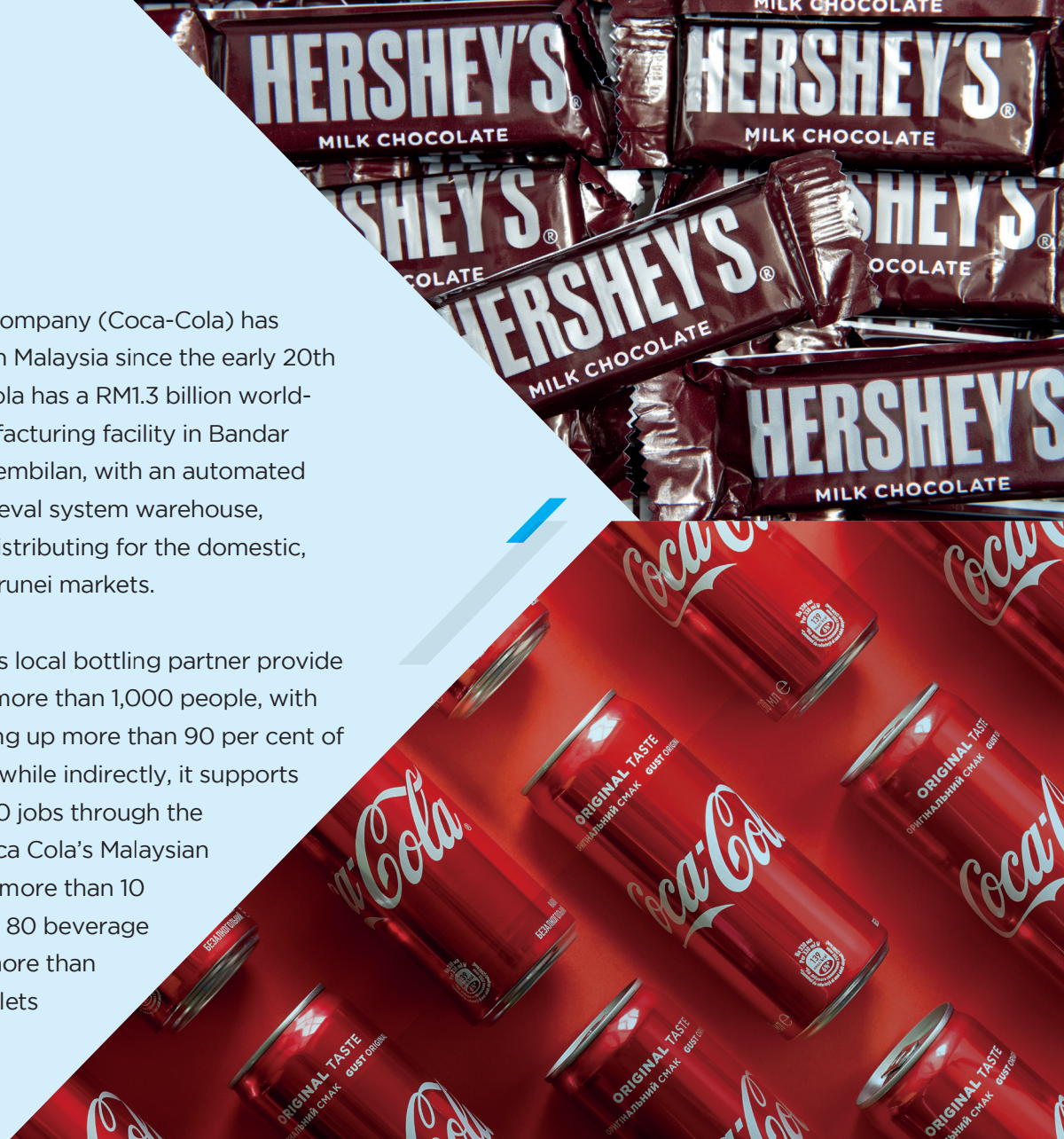
The Hershey Company (Hershey's), one of the largest chocolates and confectionery producers in the world, has invested more than US\$250 million into a state-of-the-art manufacturing plant in the Senai Free Trade Zone located in the southern region of Peninsular Malaysia. The plant's ideal location makes for easy distribution to more than 30 markets around the world.

Hershey's Senai plant, which produces four of its five global brands with 90 per cent of the chocolates exported, is its second-largest plant and has since November 2021 started distributing chocolate products to 25,000 7-Eleven outlets across five Asian countries. The Senai plant is also the location of Hershey's regional R&D centre, opened in May 2022, to develop, launch and test new products customised to the tastes of consumers across Africa, Asia, Europe and the Middle East.



The Coca-Cola Company (Coca-Cola) has had a presence in Malaysia since the early 20th century. Coca-Cola has a RM1.3 billion world-class Halal manufacturing facility in Bandar Enstek, Negeri Sembilan, with an automated storage and retrieval system warehouse, producing and distributing for the domestic, Singapore and Brunei markets.

Coca-Cola and its local bottling partner provide employment to more than 1,000 people, with Malaysians making up more than 90 per cent of those employed while indirectly, it supports more than 10,000 jobs through the supply chain. Coca Cola's Malaysian plant distributes more than 10 brands with over 80 beverage options sold in more than 58,000 retail outlets across Malaysia, Singapore and Brunei.



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