

Malaysia garners RM66M in potential Palm Oil sales in Kazakhstan, Uzbekistan

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The Malaysian Palm Oil Council (MPOC) has garnered RM66 million in potential sales in Kazakhstan and Uzbekistan in a recent trade show. The visit paved the way for industry members to explore new avenues for expansion and increase the uptake of palm oil in the region.

According to MPOC reports, members of the industry from seven Malaysian palm oil companies participated in a recent trade and networking visit to Kazakhstan and Uzbekistan. The event was coupled with two factory visits in Almaty, Kazakhstan and four in Tashkent, Uzbekistan. Around 17 companies from Kazakhstan and 38 companies from Uzbekistan participated in the tailored business matching sessions to draw potential sales of Malaysian palm oil and palm oil-based products.

“Industry meetings were also arranged by MPOC to connect the current and potential buyers of Malaysian palm oil in Almaty and Tashkent. These series of meetings addressed the market potential, and challenges, as well as proposed solutions for the Malaysian palm oil industry players to effectively serve the Central Asian market,” reads the MPOC statement.

“Uzbekistan is the largest market in terms of the size of the economy and population in the region, while Kazakhstan is the second largest market. Both countries have the potential to import approximately 100,000 tonnes of palm oil and palm oil-based products every year,” said Belvinder Sron, CEO at MPOC while asserting that Central Asia is a promising market

with a high demand for vegetable oils.

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MPOC is enthusiastic about expanding the potential market for sustainable Malaysian palm oil and would continue to provide the palm oil industry with more such programmes in high-value markets.