

A stylized, artistic illustration of a rice stalk serves as the background for the entire page. The stalk is depicted with a textured, dotted pattern, giving it a hand-painted or watercolor-like appearance. It is oriented vertically, with the grainy head at the bottom and the stem extending upwards.

# MARKET RESEARCH REPORT

**Product:** 1006 - Rice

**Country:** Malaysia

## DISCLAIMER

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice.

You should not act upon the information contained in this publication without obtaining specific professional advice.

No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, UAB Export Hunter, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

# CONTENTS OF THE REPORT

## **Scope of the Market Research**

### **List of Sources**

### **Executive Summary**

### **Global Market Trends**

- Global Market: Summary

- Global Market: Long-term Trends

- Markets Contributing to Global Demand

### **Country Economic Outlook**

- Country Economic Outlook

- Country Economic Outlook - Competition

### **Country Market Trends**

- Product Market Snapshot

- Long-term Country Trends: Imports Values

- Long-term Country Trends: Imports Volumes

- Long-term Country Trends: Proxy Prices

- Short-term Trends: Imports Values

- Short-term Trends: Imports Volumes

- Short-term Trends: Proxy Prices

### **Country Competition Landscape**

- Competition Landscape: Value Terms

- Competition Landscape: Volume Terms

- Competition Landscape: Contributors to Growth

- Competition Landscape: Top Competitors

### **Conclusions**

- Export Potential: Ranking Results

- Market Volume that May Be Captured By a New Supplier in Midterm

### **List of Companies**

### **Policy Changes Affecting Trade**

### **List of Abbreviations and Terms Used**

### **Methodology**

### **Contacts & Feedback**

## SCOPE OF THE MARKET RESEARCH

Selected Product	Rice
Product HS Code	1006
Detailed Product Description	1006 - Rice
Selected Country	Malaysia
Period Analyzed	Jan 2019 - Jul 2025

## LIST OF SOURCES

- GTAIC calculations based on the UN Comtrade data
- GTAIC calculations based on data from the World Bank, the International Monetary Fund, the Heritage Foundation, the World Trade Organization, the UN Statistical Division, the Organization of Economic Cooperation and Development
- GTAIC calculations based upon the in-house developed methodology and data coming from all sources used in this report
- Google Gemini AI Model was used only for obtaining companies
- The Global Trade Alert (GTA)

# 1

## EXECUTIVE SUMMARY

# SUMMARY: LONG-TERM TRENDS OF GLOBAL DEMAND FOR IMPORTS

This section provides a condensed overview of the global imports of the product over the last five calendar years. Its purpose is to facilitate the identification of whether there is an increase or decrease in global demand, the factors influencing this trend, and the primary countries-consumers of the product. A radar chart is utilized to illustrate the intensity of various parameters contributing to long-term demand trend. A higher score on this chart signifies a stronger global demand for a particular product.

## Global Imports Long-term Trends, US\$-terms

Global market size for Rice was reported at US\$18.5B in 2024. The top-5 global importers of this good in 2024 include:

- Philippines (13.61% share and 54.01% YoY growth rate)
- Saudi Arabia (10.88% share and 19.58% YoY growth rate)
- USA (8.74% share and 13.63% YoY growth rate)
- Malaysia (5.93% share and 34.04% YoY growth rate)
- China (4.97% share and -34.59% YoY growth rate)

The long-term dynamics of the global market of Rice may be characterized as fast-growing with US\$-terms CAGR exceeding 7.48% in 2020-2024.

Market growth in 2024 outperformed the long-term growth rates of the global market in US\$-terms.

## Global Imports Long-term Trends, volumes

In volume terms, the global market of Rice may be defined as growing with CAGR in the past five calendar years of 4.81%.

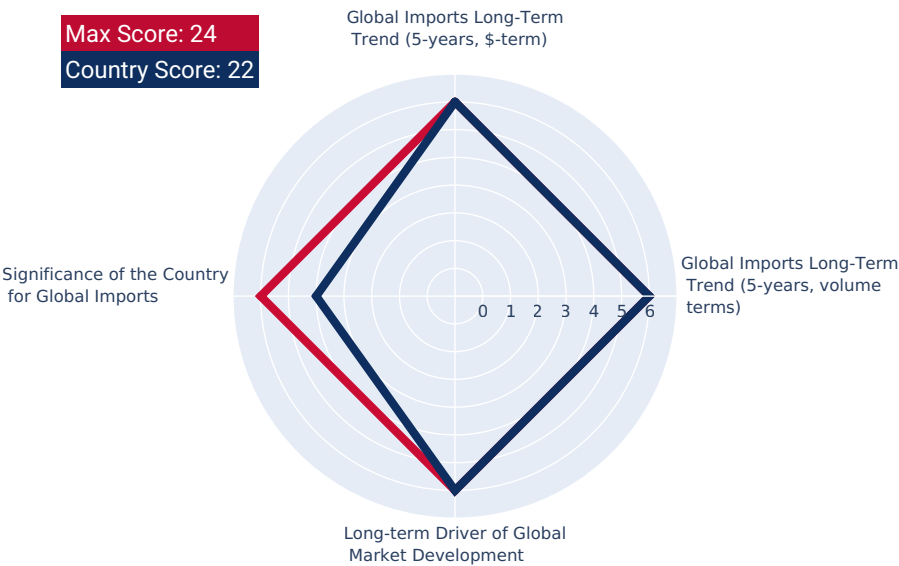
Market growth in 2024 outperformed the long-term growth rates of the global market in volume terms.

## Long-term driver

One of main drivers of the global market development was growth in demand.

## Significance of the Country for Global Imports

Malaysia accounts for about 5.93% of global imports of Rice in US\$-terms in 2024.



# SUMMARY: STRENGTH OF THE DEMAND FOR IMPORTS IN THE SELECTED COUNTRY

This section provides a high-level overview of the selected country, aiming to gauge various aspects such as the country's economy size, its income level relative to other countries, recent trends in imported goods, and the extent of the global country's reliance on imports. By considering these indicators, one can evaluate the intensity of overall demand for imported goods within the country. A radar chart is employed to present multiple parameters, and the cumulative score of these parameters indicates the strength of the overall demand for imports. A higher total score on this chart reflects a greater level of overall demand strength. This total score serves as an estimate of the intensity of overall demand within the country.

**Size of Economy** Malaysia's GDP in 2024 was 421.97B current US\$. It was ranked #36 globally by the size of GDP and was classified as a Small economy.

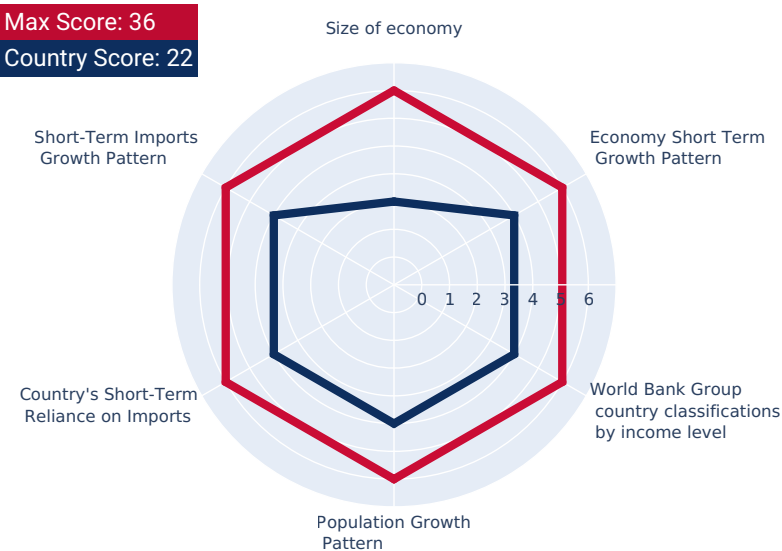
**Economy Short-term Pattern** Annual GDP growth rate in 2024 was 5.11%. The short-term growth pattern was characterized as Higher rates of economic growth.

**The World Bank Group Country Classification by Income Level** Malaysia's GDP per capita in 2024 was 11,867.26 current US\$. By income level, Malaysia was classified by the World Bank Group as Upper middle income country.

**Population Growth Pattern** Malaysia's total population in 2024 was 35,557,673 people with the annual growth rate of 1.22%, which is typically observed in countries with a Moderate growth in population pattern.

**Short-term Imports Growth Pattern** Merchandise trade as a share of GDP added up to 149.48% in 2024. Total imports of goods and services was at 278.55B US\$ in 2024, with a growth rate of 8.95% compared to a year before. The short-term imports growth pattern in 2024 was backed by the stable growth rates of this indicator.

**Country's Short-term Reliance on Imports** Malaysia has High level of reliance on imports in 2024.





# SUMMARY: SHORT-TERM TRENDS OF COUNTRY MARKET, US\$-TERMS

This section provides the short-term forecast for imports of the selected product to the subject country. It provides information on imports in US\$ terms over the last 12 and 6 months. The radar chart in this section evaluates various parameters, and a higher cumulative score on the chart indicates a stronger tracking of imports in US dollar terms.

LTM Country Market  
Trend, US\$-terms

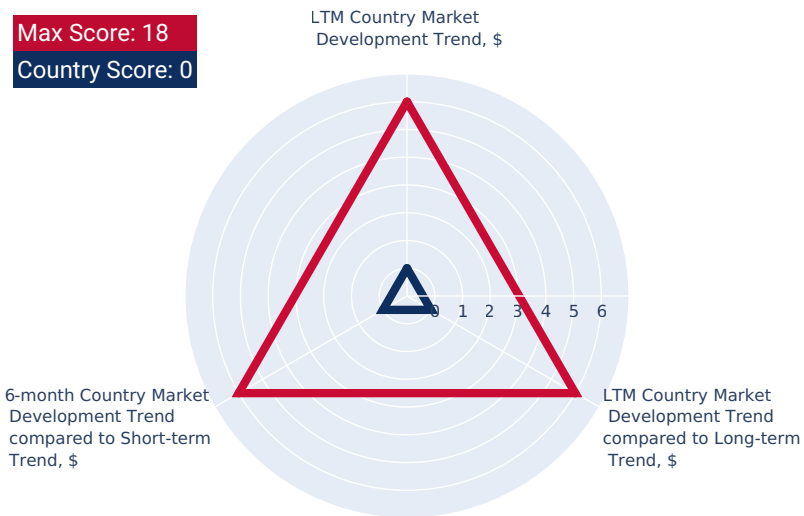
In LTM period (08.2024 - 07.2025) Malaysia's imports of Rice was at the total amount of US\$744.56M. The dynamics of the imports of Rice in Malaysia in LTM period demonstrated a stagnating trend with growth rate of -42.57%YoY. To compare, a 5-year CAGR for 2020-2024 was 16.59%. With this trend preserved, the expected monthly growth of imports in the coming period may reach the level of -2.65% (-27.55% annualized).

LTM Country Market  
Trend compared to  
Long-term Trend,  
US\$-terms

The growth of Imports of Rice to Malaysia in LTM underperformed the long-term market growth of this product.

6-months Country  
Market Trend  
compared to Short-  
term Trend

Imports of Rice for the most recent 6-month period (02.2025 - 07.2025) underperformed the level of Imports for the same period a year before (-42.26% YoY growth rate)



# SUMMARY: SHORT-TERM TRENDS OF COUNTRY MARKET, VOLUMES AND PROXY PRICES

This section offers an insight into the short-term decomposition of imports for the chosen product. It aims to uncover the factors influencing the development of imports in US\$ terms, and identify any unusual price fluctuations observed in the last 6 to 12 months. The radar chart in this section assesses multiple parameters, and a higher cumulative score on the chart indicates a more positive short-term outlook for both demand and price within the country.

LTM Country Market Trend, volumes

Imports of Rice to Malaysia in LTM period (08.2024 - 07.2025) was 1,278,697.16 tons. The dynamics of the market of Rice in Malaysia in LTM period demonstrated a stagnating trend with growth rate of -38.35% in comparison to the preceding LTM period. To compare, a 5-year CAGR for 2020-2024 was 8.57%.

LTM Country Market Trend compared to Long-term Trend, volumes

The growth of imports of Rice to Malaysia in LTM underperformed the long-term dynamics of the market of this product.

6-months Country Market Trend compared to Short-term Trend, volumes

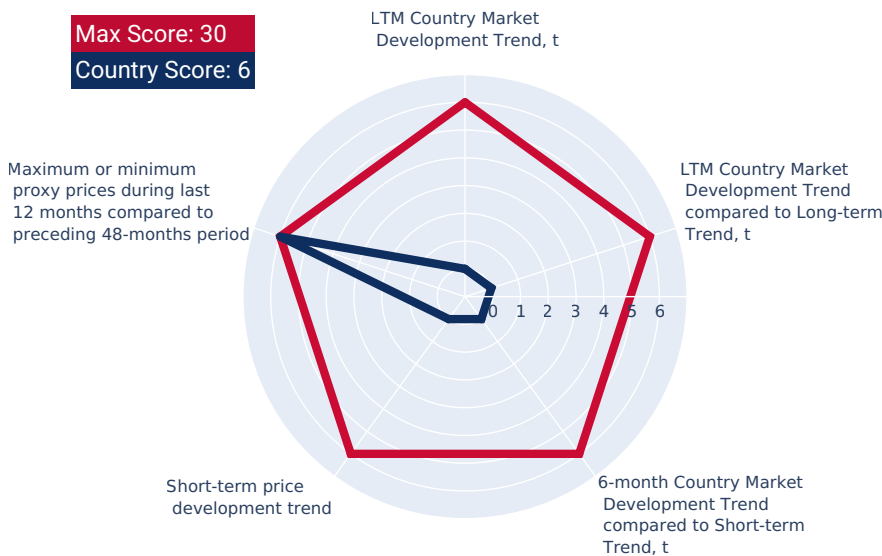
Imports in the most recent six months (02.2025 - 07.2025) fell behind the pattern of imports in the same period a year before (-32.45% growth rate).

Short-term Proxy Price Development Trend

The estimated average proxy price for imports of Rice to Malaysia in LTM period (08.2024 - 07.2025) was 582.28 current US\$ per 1 ton. A general trend for the change in the proxy price was stagnating.

Max or Min proxy prices during LTM compared to preceding 48 months

Changes in levels of monthly proxy prices of imports of Rice for the past 12 months consists of 2 record(s) of values higher than any of those in the preceding 48-month period, as well as no record(s) with values lower than any of those in the preceding 48-month period.



# SUMMARY: ASSESSMENT OF THE CHANCES FOR SUCCESSFUL EXPORTS OF THE PRODUCT TO THE COUNTRY MARKET

This section concludes by evaluating the level of attractiveness of the country's market for suppliers. Additionally, it offers an estimate of the potential scale of sales a supplier could achieve in the mid-term, represented in both US\$ and Ktons.

### Aggregated Country Rank

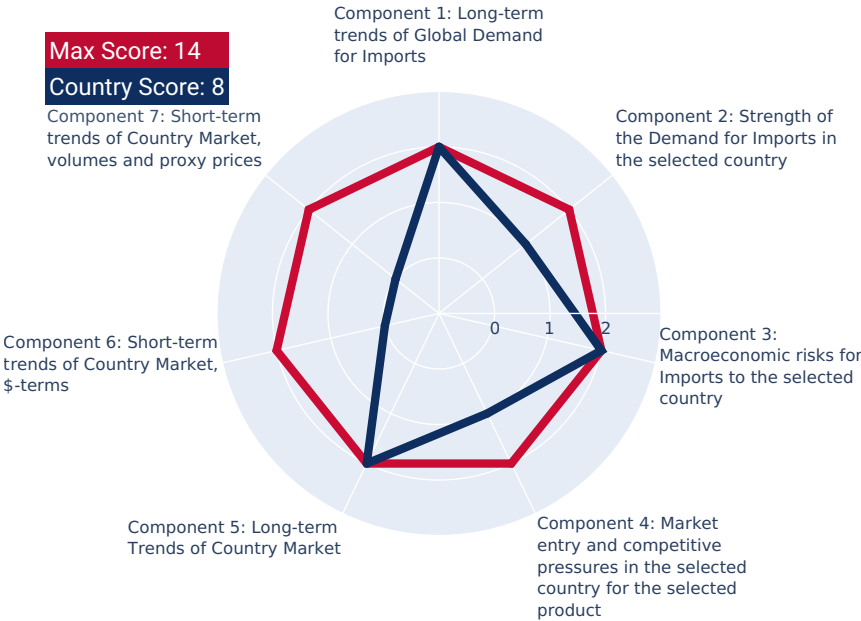
The aggregated country's rank was 8 out of 14. Based on this estimation, the entry potential of this product market can be defined as indicating an uncertain probability of successful entry into the market.

### Estimation of the Market Volume that May be Captured by a New Supplier in Mid-Term

A high-level estimation of a share of imports of Rice to Malaysia that may be captured by a new supplier or by existing market player in the upcoming short-term period of 6-12 months, includes two major components:

- **Component 1: Potential imports volume supported by Market Growth.** This is a market volume that can be captured by supplier as an effect of the trend related to market growth. This component is estimated at 0K US\$ monthly.
- **Component 2: Expansion of imports due to Competitive Advantages of supplier.** This is a market volume that can be captured by supplier with strong competitive advantages, whether price wise or another, more specific and sustainable competitive advantages. This component is estimated at 161.44K US\$ monthly.

In this way, based on recent imports dynamics and high-level analysis of the competition landscape, imports of Rice to Malaysia may be expanded up to 161.44K US\$ monthly, which may be captured by suppliers in the short-term. This estimation holds possible should any significant competitive advantages are gained.



# SUMMARY: COMPETITION

This section provides an overview of countries-suppliers, or countries-competitors, of the selected product to the chosen country. It encompasses factors such as price competitiveness, market share, and any changes of both factors.

## Competitor nations in the product market in Malaysia

In US\$ terms, the largest supplying countries of Rice to Malaysia in LTM (08.2024 - 07.2025) were:

- 1. Viet Nam (273.24 M US\$, or 36.7% share in total imports);
- 2. India (170.76 M US\$, or 22.94% share in total imports);
- 3. Pakistan (167.65 M US\$, or 22.52% share in total imports);
- 4. Thailand (69.08 M US\$, or 9.28% share in total imports);
- 5. Cambodia (60.96 M US\$, or 8.19% share in total imports);

Countries who increased their imports the most (top-5 contributors to total growth in imports in US \$ terms) during the LTM period (08.2024 - 07.2025) were:

- 1. Cambodia (10.77 M US\$ contribution to growth of imports in LTM);
- 2. Rep. of Korea (1.35 M US\$ contribution to growth of imports in LTM);
- 3. Asia, not elsewhere specified (0.06 M US\$ contribution to growth of imports in LTM);
- 4. Japan (0.04 M US\$ contribution to growth of imports in LTM);
- 5. Bulgaria (0.03 M US\$ contribution to growth of imports in LTM);

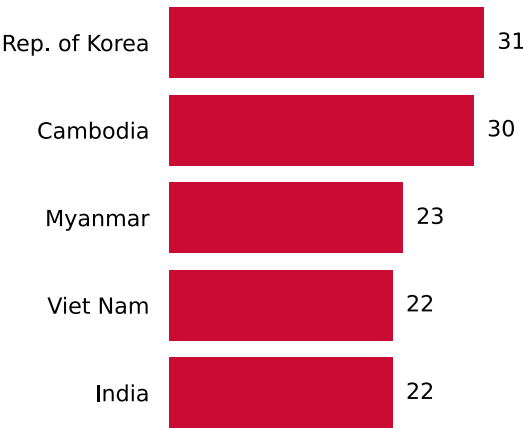
Countries whose price level of imports may have been a significant factor of the growth of supply (out of Top-10 contributors to growth of total imports):

- 1. Bulgaria (403 US\$ per ton, 0.0% in total imports, and 0.0% growth in LTM);
- 2. Rep. of Korea (535 US\$ per ton, 0.18% in total imports, and 4649.62% growth in LTM);

Top-3 high-ranked competitors in the LTM period:

- 1. Rep. of Korea (1.38 M US\$, or 0.18% share in total imports);
- 2. Cambodia (60.96 M US\$, or 8.19% share in total imports);
- 3. Myanmar (0.36 M US\$, or 0.05% share in total imports);

## Ranking of TOP-5 Countries - Competitors



The ranking is a cumulative value of 4 parameters, with the maximum possible score of 40 points. For more information on the methodology, refer to the "Methodology" section.

## SUMMARY: LIST OF COMPANIES – POTENTIAL SUPPLIERS OF THE PRODUCT FROM EACH TOP TRADE PARTNER

The following table presents a selection of companies originating from the main trade partner countries of the country analyzed. These firms are potential or actual suppliers to the market under consideration. The dataset includes company names, country of origin, official websites, and estimated size metrics with values. This information was prepared with the assistance of Google's Gemini AI model to provide additional micro-level insights, complementing structured trade data. It is intended to support market analysis and business decision-making by helping identify potential business partners or competitors within the supply chain.

Company Name	Country	Website	Size Metric	Size Value
Amru Rice (Cambodia) Co., Ltd.	Cambodia	<a href="https://amrurice.com.kh/">https://amrurice.com.kh/</a>	Revenue	40,000,000\$
B.M.D. Group Co., Ltd.	Cambodia	<a href="http://bmdgroup.com.kh/">http://bmdgroup.com.kh/</a>	Revenue	30,000,000\$
Golden Rice (Cambodia) Co., Ltd.	Cambodia	<a href="http://goldenrice.com.kh/">http://goldenrice.com.kh/</a>	Revenue	22,000,000\$
Baitang (Kampuchea) Plc.	Cambodia	<a href="http://baitang.com.kh/">http://baitang.com.kh/</a>	Revenue	15,000,000\$
Signature of Asia Co., Ltd.	Cambodia	<a href="http://signatureofasia.com/">http://signatureofasia.com/</a>	Revenue	12,000,000\$
KRBL Limited	India	<a href="https://www.krblindia.com/">https://www.krblindia.com/</a>	Revenue	550,000,000\$
LT Foods Ltd.	India	<a href="https://www.ltgroup.in/">https://www.ltgroup.in/</a>	Revenue	700,000,000\$
Chaman Lal Setia Exports Ltd.	India	<a href="https://www.clsetia.com/">https://www.clsetia.com/</a>	Revenue	175,000,000\$
GRM Overseas Ltd.	India	<a href="https://grmoverseas.com/">https://grmoverseas.com/</a>	Revenue	125,000,000\$
Kohinoor Foods Ltd.	India	<a href="https://kohinoorfoods.in/">https://kohinoorfoods.in/</a>	Revenue	85,000,000\$
Matco Foods Limited	Pakistan	<a href="https://matcofoods.com/">https://matcofoods.com/</a>	Revenue	125,000,000\$
Guard Agricultural Research & Services (Pvt) Ltd.	Pakistan	<a href="https://guardgroup.com.pk/">https://guardgroup.com.pk/</a>	Revenue	100,000,000\$
Basmati Rice Company (Pvt) Ltd. (BRC)	Pakistan	<a href="http://brc.com.pk/">http://brc.com.pk/</a>	Revenue	65,000,000\$
Rice Partners (Pvt) Ltd.	Pakistan	<a href="http://ricepartners.com.pk/">http://ricepartners.com.pk/</a>	Revenue	55,000,000\$
Al-Ghazi Rice Mills	Pakistan	<a href="http://alghaziricemills.com/">http://alghaziricemills.com/</a>	Revenue	40,000,000\$



**AI-Generated Content Notice:** This list of companies has been generated using Google's Gemini AI model. While we've made efforts to ensure accuracy, the information may contain errors or omissions. We recommend verifying critical details through additional sources before making business decisions based on this data.

## SUMMARY: LIST OF COMPANIES – POTENTIAL SUPPLIERS OF THE PRODUCT FROM EACH TOP TRADE PARTNER

The following table presents a selection of companies originating from the main trade partner countries of the country analyzed. These firms are potential or actual suppliers to the market under consideration. The dataset includes company names, country of origin, official websites, and estimated size metrics with values. This information was prepared with the assistance of Google's Gemini AI model to provide additional micro-level insights, complementing structured trade data. It is intended to support market analysis and business decision-making by helping identify potential business partners or competitors within the supply chain.

Company Name	Country	Website	Size Metric	Size Value
Capital Rice Co., Ltd.	Thailand	<a href="http://www.capitalrice.com/">http://www.capitalrice.com/</a>	Revenue	900,000,000\$
Siam Indica Co., Ltd.	Thailand	<a href="http://www.siamindica.co.th/">http://www.siamindica.co.th/</a>	Revenue	800,000,000\$
Asia Golden Rice Co., Ltd.	Thailand	<a href="http://www.asiagoldenrice.com/">http://www.asiagoldenrice.com/</a>	Revenue	600,000,000\$
Thai Hua (2511) Co., Ltd.	Thailand	<a href="http://www.thaihua.com/">http://www.thaihua.com/</a>	Revenue	400,000,000\$
Riceland International Ltd.	Thailand	<a href="http://www.riceland.co.th/">http://www.riceland.co.th/</a>	Revenue	250,000,000\$
Southern Food Corporation (Vinafood 2)	Viet Nam	<a href="http://vinafood2.com.vn/">http://vinafood2.com.vn/</a>	Turnover	1,750,000,000\$
Loc Troi Group	Viet Nam	<a href="https://loctroigroup.vn/">https://loctroigroup.vn/</a>	Revenue	450,000,000\$
Trung An Hi-Tech Farming Joint Stock Company	Viet Nam	<a href="http://trunganrice.com/">http://trunganrice.com/</a>	Revenue	175,000,000\$
An Giang Import-Export Joint Stock Company (Angimex)	Viet Nam	<a href="http://angimex.com.vn/">http://angimex.com.vn/</a>	Revenue	125,000,000\$
Tan Long Group	Viet Nam	<a href="https://tanlonggroup.com/">https://tanlonggroup.com/</a>	Revenue	900,000,000\$



**AI-Generated Content Notice:** This list of companies has been generated using Google's Gemini AI model. While we've made efforts to ensure accuracy, the information may contain errors or omissions. We recommend verifying critical details through additional sources before making business decisions based on this data.

## SUMMARY: LIST OF COMPANIES – POTENTIAL BUYERS / IMPORTERS IN THE COUNTRY ANALYZED

The following table presents a selection of companies originating from the country analyzed, which are potential or actual buyers or importers of the product analyzed in the market under consideration. The dataset includes company names, country of origin, official websites, and estimated size metrics with values. This information was prepared with the assistance of Google's Gemini AI model to provide additional micro-level insights, complementing structured trade data. It is intended to support market analysis and business decision-making by helping identify potential business partners or competitors within the supply chain.

Company Name	Country	Website	Size Metric	Size Value
Padiberas Nasional Berhad (BERNAS)	Malaysia	<a href="https://www.bernas.com.my/">https://www.bernas.com.my/</a>	Revenue	1,750,000,000\$
Jasmine Food Corporation Bhd	Malaysia	<a href="https://www.jasmine.com.my/">https://www.jasmine.com.my/</a>	Revenue	350,000,000\$
Faiza Marketing Sdn Bhd	Malaysia	<a href="https://faiza.com.my/">https://faiza.com.my/</a>	Revenue	200,000,000\$
Cap Rambutan Sdn Bhd	Malaysia	<a href="https://caprambutan.com.my/">https://caprambutan.com.my/</a>	Revenue	125,000,000\$
Serba Wangi Sdn Bhd	Malaysia	<a href="https://serbawangi.com.my/">https://serbawangi.com.my/</a>	Revenue	100,000,000\$
Kilang Beras Ban Eng Huat Sdn Bhd	Malaysia	<a href="http://www.banenghuat.com.my/">http://www.banenghuat.com.my/</a>	Revenue	65,000,000\$
Jaya Grocer	Malaysia	<a href="https://www.jayagrocer.com/">https://www.jayagrocer.com/</a>	Revenue	250,000,000\$
AEON Co. (M) Bhd	Malaysia	<a href="https://www.aeonretail.com.my/">https://www.aeonretail.com.my/</a>	Revenue	750,000,000\$
Lotus's Malaysia (formerly Tesco Stores (M) Sdn Bhd)	Malaysia	<a href="https://lotuss.com.my/">https://lotuss.com.my/</a>	Revenue	900,000,000\$
Mydin Mohamed Holdings Bhd	Malaysia	<a href="https://www.mydin.com.my/">https://www.mydin.com.my/</a>	Revenue	650,000,000\$
Econsave Cash & Carry Sdn Bhd	Malaysia	<a href="https://econsave.com.my/">https://econsave.com.my/</a>	Revenue	550,000,000\$
GCH Retail (Malaysia) Sdn Bhd (Giant)	Malaysia	<a href="https://giant.com.my/">https://giant.com.my/</a>	Revenue	450,000,000\$
NSK Trade City	Malaysia	<a href="https://nsk.com.my/">https://nsk.com.my/</a>	Revenue	350,000,000\$
Bidor Kwong Hong Sdn Bhd	Malaysia	<a href="http://www.bkh.com.my/">http://www.bkh.com.my/</a>	Revenue	125,000,000\$
Synergy Food Industries Sdn Bhd	Malaysia	<a href="http://synergyfood.com.my/">http://synergyfood.com.my/</a>	Revenue	40,000,000\$



**AI-Generated Content Notice:** This list of companies has been generated using Google's Gemini AI model. While we've made efforts to ensure accuracy, the information may contain errors or omissions. We recommend verifying critical details through additional sources before making business decisions based on this data.

## SUMMARY: LIST OF COMPANIES – POTENTIAL BUYERS / IMPORTERS IN THE COUNTRY ANALYZED

The following table presents a selection of companies originating from the country analyzed, which are potential or actual buyers or importers of the product analyzed in the market under consideration. The dataset includes company names, country of origin, official websites, and estimated size metrics with values. This information was prepared with the assistance of Google's Gemini AI model to provide additional micro-level insights, complementing structured trade data. It is intended to support market analysis and business decision-making by helping identify potential business partners or competitors within the supply chain.

Company Name	Country	Website	Size Metric	Size Value
Gardenia Bakeries (KL) Sdn Bhd	Malaysia	<a href="https://www.gardenia.com.my/">https://www.gardenia.com.my/</a>	Revenue	300,000,000\$
F&N Dairies Manufacturing Sdn Bhd	Malaysia	<a href="https://www.fnb.com.my/">https://www.fnb.com.my/</a>	Revenue	1,100,000,000\$
Malayan Flour Mills Berhad (MFM)	Malaysia	<a href="https://www.mfm.com.my/">https://www.mfm.com.my/</a>	Revenue	650,000,000\$
Nestlé (Malaysia) Berhad	Malaysia	<a href="https://www.nestle.com.my/">https://www.nestle.com.my/</a>	Revenue	1,350,000,000\$
Mamee-Double Decker (M) Sdn Bhd	Malaysia	<a href="https://mamee.com/">https://mamee.com/</a>	Revenue	250,000,000\$
Adabi Consumer Industries Sdn Bhd	Malaysia	<a href="https://www.adabi.com/">https://www.adabi.com/</a>	Revenue	125,000,000\$
Kawan Food Berhad	Malaysia	<a href="https://www.kawanfood.com/">https://www.kawanfood.com/</a>	Revenue	100,000,000\$



**AI-Generated Content Notice:** This list of companies has been generated using Google's Gemini AI model. While we've made efforts to ensure accuracy, the information may contain errors or omissions. We recommend verifying critical details through additional sources before making business decisions based on this data.



# 2

## **GLOBAL MARKET TRENDS**

## GLOBAL MARKET: SUMMARY

Global Market Size (2024), in US\$ terms	US\$ 18.5 B
US\$-terms CAGR (5 previous years 2020-2024)	7.48 %
Global Market Size (2024), in tons	24,090.36 Ktons
Volume-terms CAGR (5 previous years 2020-2024)	4.81 %
Proxy prices CAGR (5 previous years 2020-2024)	2.54 %

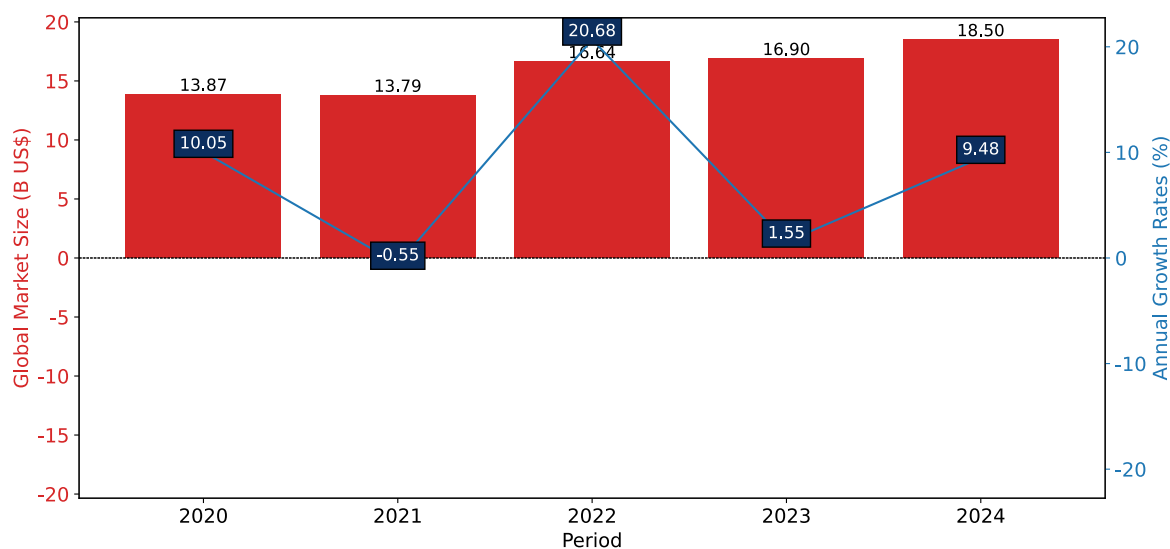
# GLOBAL MARKET: LONG-TERM TRENDS

This section describes the development over the past five years, focusing on global imports of the chosen product in US\$ terms, aggregating data from all countries. It presents information in absolute values, percentage growth rates, long-term Compound Annual Growth Rate (CAGR), and delves into the economic factors contributing to global imports.

Key points:

- i. The global market size of Rice was reported at US\$18.5B in 2024.
- ii. The long-term dynamics of the global market of Rice may be characterized as fast-growing with US\$-terms CAGR exceeding 7.48%.
- iii. One of the main drivers of the global market development was growth in demand.
- iv. Market growth in 2024 outperformed the long-term growth rates of the global market in US\$-terms.

Figure 1. Global Market Size (B US\$, left axes), Annual Growth Rates (% , right axis)



- a. The global market size of Rice was estimated to be US\$18.5B in 2024, compared to US\$16.9B the year before, with an annual growth rate of 9.48%
- b. Since the past five years CAGR exceeded 7.48%, the global market may be defined as fast-growing.
- c. One of the main drivers of the long-term development of the global market in the US\$ terms may be defined as growth in demand.
- d. The best-performing calendar year was 2022 with the largest growth rate in the US\$-terms. One of the possible reasons was growth in demand accompanied by declining prices.
- e. The worst-performing calendar year was 2021 with the smallest growth rate in the US\$-terms. One of the possible reasons was declining average prices.

The following countries were not included in the calculation of the size of the global market over the last six years due to irregular provision of annual import statistics to the UN Comtrade Database (Top 10 countries with irregular data provision): Iran, Côte d'Ivoire, Benin, Mexico, United Arab Emirates, Indonesia, Viet Nam, Senegal, Niger, Ethiopia.

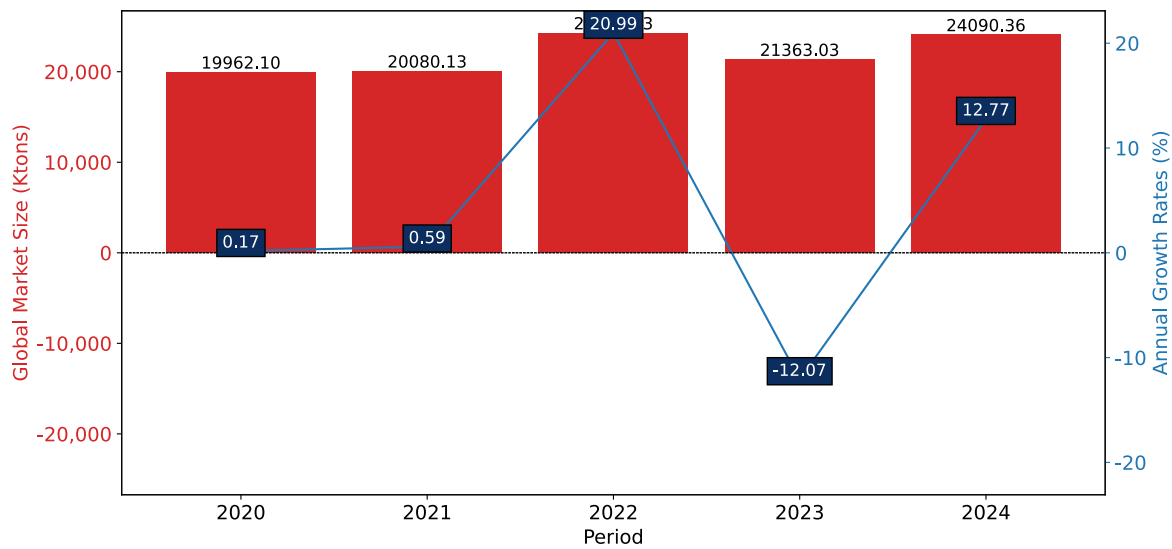
# GLOBAL MARKET: LONG-TERM TRENDS

This section provides an overview of the global imports of the chosen product in volume terms, aggregating data from imports across all countries. It presents information in absolute values, percentage growth rates, and the long-term Compound Annual Growth Rate (CAGR) to supplement the analysis.

Key points:

- i. In volume terms, global market of Rice may be defined as growing with CAGR in the past five years of 4.81%.
- ii. Market growth in 2024 outperformed the long-term growth rates of the global market in volume terms.

Figure 2. Global Market Size (Ktons, left axis), Annual Growth Rates (% ,right axis)



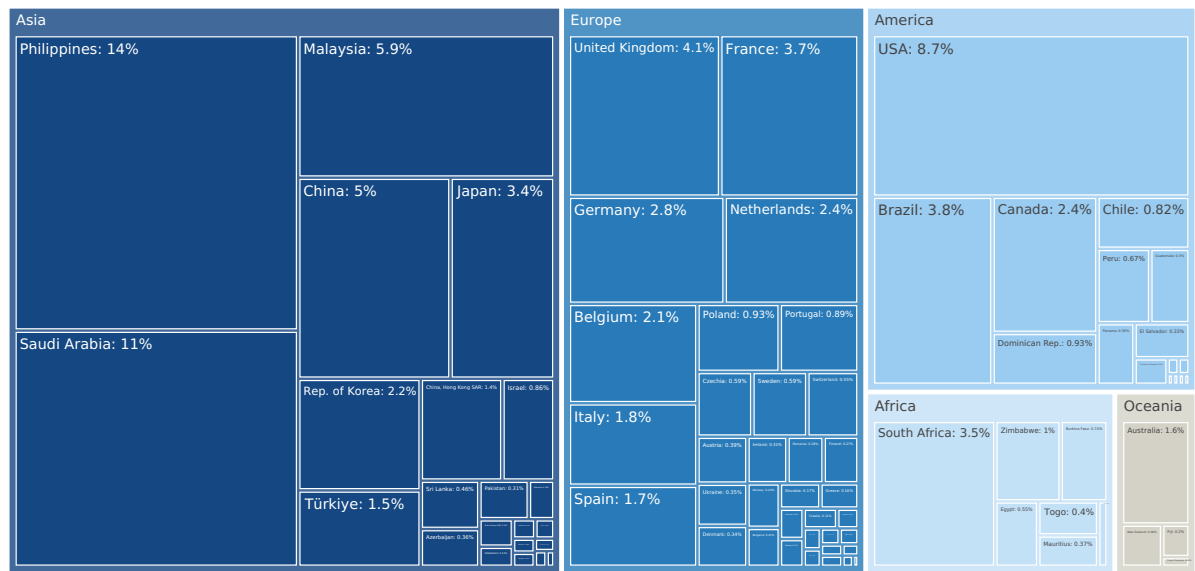
- a. Global market size for Rice reached 24,090.36 Ktons in 2024. This was approx. 12.77% change in comparison to the previous year (21,363.03 Ktons in 2023).
- b. The growth of the global market in volume terms in 2024 outperformed the long-term global market growth of the selected product.

The following countries were not included in the calculation of the size of the global market over the last six years due to irregular provision of annual import statistics to the UN Comtrade Database (Top 10 countries with irregular data provision): Iran, Côte d'Ivoire, Benin, Mexico, United Arab Emirates, Indonesia, Viet Nam, Senegal, Niger, Ethiopia.

# MARKETS CONTRIBUTING TO GLOBAL DEMAND

This section describes the global structure of imports for the chosen product. It utilizes a tree-map diagram, which offers a user-friendly visual representation covering all major importers.

Figure 3. Country-specific Global Imports in 2024, US\$-terms



Top-5 global importers of Rice in 2024 include:

- 1. Philippines (13.61% share and 54.01% YoY growth rate of imports);
- 2. Saudi Arabia (10.88% share and 19.58% YoY growth rate of imports);
- 3. USA (8.74% share and 13.63% YoY growth rate of imports);
- 4. Malaysia (5.93% share and 34.04% YoY growth rate of imports);
- 5. China (4.97% share and -34.59% YoY growth rate of imports).

Malaysia accounts for about 5.93% of global imports of Rice.

# 3

## **COUNTRY** **ECONOMIC** **OUTLOOK**

## COUNTRY ECONOMIC OUTLOOK - 1

This section provides a list of macroeconomic indicators related to the chosen country . It may be important for exporters while looking for an opportunity to sell to this country. Find information and data trends about the country's economy, including the GDP growth, change in income, change in exports/imports, price inflation prospects. Besides, the section includes indicators of macroeconomic risks, stability of local currency, ability of the country to repay debts.

GDP (current US\$) (2024), B US\$	421.97
Rank of the Country in the World by the size of GDP (current US\$) (2024)	36
Size of the Economy	Small economy
Annual GDP growth rate, % (2024)	5.11
Economy Short-Term Growth Pattern	Higher rates of economic growth
GDP per capita (current US\$) (2024)	11,867.26
World Bank Group country classifications by income level	Upper middle income
Inflation, (CPI, annual %) (2024)	1.83
Short-Term Inflation Profile	Low level of inflation
Long-Term Inflation Index, (CPI, 2010=100), % (2024)	132.77
Long-Term Inflation Environment	Very low inflationary environment
Short-Term Monetary Policy (2024)	Easing monetary environment
Population, Total (2024)	35,557,673
Population Growth Rate (2024), % annual	1.22
Population Growth Pattern	Moderate growth in population

## COUNTRY ECONOMIC OUTLOOK - 2

This section provides a list of macroeconomic indicators related to the chosen country. This may be important for exporters while looking for an opportunity to sell to this country. Find information and data trends about the country's economy, including the GDP growth, change in income, change in exports/imports operations, price inflation prospects. Besides, the section includes indicators of macroeconomic risks, stability of local currency, ability to repay debts.

GDP (current US\$) (2024), B US\$	421.97
Rank of the Country in the World by the size of GDP (current US\$) (2024)	36
Size of the Economy	Small economy
Annual GDP growth rate, % (2024)	5.11
Economy Short-Term Growth Pattern	Higher rates of economic growth
GDP per capita (current US\$) (2024)	11,867.26
World Bank Group country classifications by income level	Upper middle income
Inflation, (CPI, annual %) (2024)	1.83
Short-Term Inflation Profile	Low level of inflation
Long-Term Inflation Index, (CPI, 2010=100), % (2024)	132.77
Long-Term Inflation Environment	Very low inflationary environment
Short-Term Monetary Policy (2024)	Easing monetary environment
Population, Total (2024)	35,557,673
Population Growth Rate (2024), % annual	1.22
Population Growth Pattern	Moderate growth in population



## COUNTRY ECONOMIC OUTLOOK - COMPETITION

---

This section provides an overview of the competitive environment and trade protection measures within the selected country. It includes detailed information on import tariffs, pricing levels for specific goods, and the competitive advantages held by local producers.

---

A competitive landscape of Rice formed by local producers in Malaysia in 2022 is likely to be somewhat risk tolerable with a moderate level of local competition. The potentiality of local businesses to produce similar competitive products is somewhat Moderate. However, this doesn't account for the competition coming from other suppliers of this product to the market of Malaysia.

In accordance with international classifications, the Rice belongs to the product category, which also contains another 5 products, which Malaysia has some comparative advantage in producing. This note, however, needs further research before setting up export business to Malaysia, since it also doesn't account for competition coming from other suppliers of the same products to the market of Malaysia.

The level of proxy prices of 75% of imports of Rice to Malaysia is within the range of 576.97 - 2,008.26 US\$/ton in 2024. The median value of proxy prices of imports of this commodity (current US\$/ton 661.09), however, is lower than the median value of proxy prices of 75% of the global imports of the same commodity in this period (current US\$/ton 954.02). This may signal that the product market in Malaysia in terms of its profitability may have turned into low-margin for suppliers if compared to the international level.

Malaysia charged on imports of Rice in 2023 on average 36.90%. The bound rate of ad valorem duty on this product, Malaysia agreed not to exceed, is 36.90%. Once a rate of duty is bound, it may not be raised without compensating the affected parties. At the same time, the rate of the tariff Malaysia set for Rice was higher than the world average for this product in 2023 (8.80%). This may signal about Malaysia's market of this product being more protected from foreign competition.

This ad valorem duty rate Malaysia set for Rice has been agreed to be a normal non-discriminatory tariff charged on imports of this product for all WTO member states. However, a country may apply the preferential rates resulting from a reciprocal trading agreement (e.g. free trade agreement or regional trading agreement) or a non-reciprocal preferential trading scheme like the Generalized System of Preference or preferential tariffs for least developed countries. As of 2024, Malaysia applied the preferential rates for 0 countries on imports of Rice. The maximum level of ad valorem duty Malaysia applied to imports of Rice 2023 was 40%. Meanwhile, the share of Rice Malaysia imported on a duty free basis in 2024 was 0%

# 4

## COUNTRY MARKET TRENDS

## PRODUCT MARKET SNAPSHOT

This section provides data on imports of a specific good to a chosen country.

Country Market Size (2024), US\$	US\$ 1,083.28 M
Contribution of Rice to the Total Imports Growth in the previous 5 years	US\$ 497.1 M
Share of Rice in Total Imports (in value terms) in 2024.	0.36%
Change of the Share of Rice in Total Imports in 5 years	17.48%
Country Market Size (2024), in tons	1,695.3 Ktons
CAGR (5 previous years 2020-2024), US\$-terms	16.59%
CAGR (5 previous years 2020-2024), volume terms	8.57%
Proxy price CAGR (5 previous years 2020-2024)	7.39%

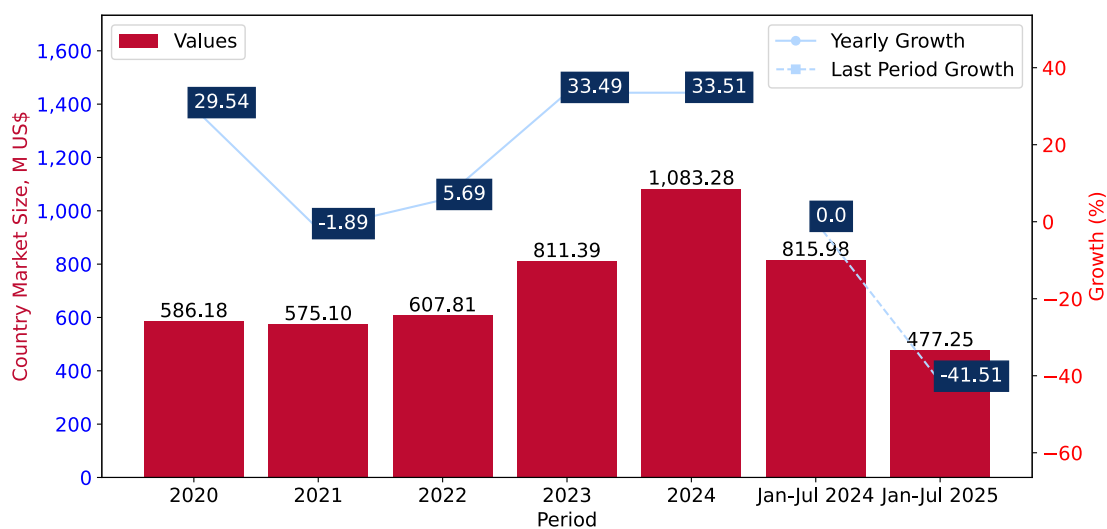
# LONG-TERM COUNTRY TRENDS: IMPORTS VALUES

This section provides information on the imports of a specific product to a designated country over the past five years, presented in US\$ terms. It encompasses the growth rates of imports, the development of long-term import patterns, factors influencing import fluctuations, and an estimation of the country's reliance on imports.

Key points:

- i. Long-term performance of Malaysia's market of Rice may be defined as fast-growing.
- ii. Growth in demand may be a leading driver of the long-term growth of Malaysia's market in US\$-terms.
- iii. Expansion rates of imports of the product in 01.2025-07.2025 underperformed the level of growth of total imports of Malaysia.
- iv. The strength of the effect of imports of the product on the country's economy is generally moderate.

Figure 4. Malaysia's Market Size of Rice in M US\$ (left axis) and Annual Growth Rates in % (right axis)



- a. Malaysia's market size reached US\$1,083.28M in 2024, compared to US\$811.39M in 2023. Annual growth rate was 33.51%.
- b. Malaysia's market size in 01.2025-07.2025 reached US\$477.25M, compared to US\$815.98M in the same period last year. The growth rate was -41.51%.
- c. Imports of the product contributed around 0.36% to the total imports of Malaysia in 2024. That is, its effect on Malaysia's economy is generally of a moderate strength. At the same time, the share of the product imports in the total Imports of Malaysia remained stable.
- d. Since CAGR of imports of the product in US\$-terms for the past 5Y exceeded 16.59%, the product market may be defined as fast-growing. Ultimately, the expansion rate of imports of Rice was outperforming compared to the level of growth of total imports of Malaysia (11.99% of the change in CAGR of total imports of Malaysia).
- e. It is highly likely, that growth in demand was a leading driver of the long-term growth of Malaysia's market in US\$-terms.
- f. The best-performing calendar year with the highest growth rate of imports in the US\$-terms was 2024. It is highly likely that growth in demand had a major effect.
- g. The worst-performing calendar year with the smallest growth rate of imports in the US\$-terms was 2021. It is highly likely that biggest drop in import volumes with slow average price growth had a major effect.

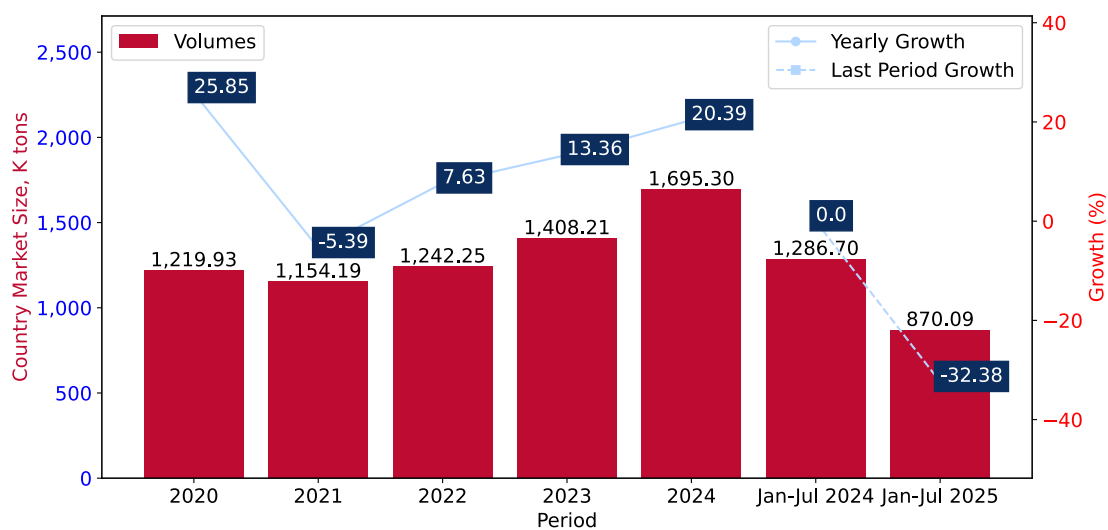
# LONG-TERM COUNTRY TRENDS: IMPORTS VOLUMES

This section presents information regarding the imports of a particular product to a selected country over the last five years. It includes details about physical volumes, import growth rates, and the long-term development trend in imports.

Key points:

- i. In volume terms, the market of Rice in Malaysia was in a fast-growing trend with CAGR of 8.57% for the past 5 years, and it reached 1,695.3 Ktons in 2024.
- ii. Expansion rates of the imports of Rice in Malaysia in 01.2025-07.2025 underperformed the long-term level of growth of the Malaysia's imports of this product in volume terms

Figure 5. Malaysia's Market Size of Rice in K tons (left axis), Growth Rates in % (right axis)



- a. Malaysia's market size of Rice reached 1,695.3 Ktons in 2024 in comparison to 1,408.21 Ktons in 2023. The annual growth rate was 20.39%.
- b. Malaysia's market size of Rice in 01.2025-07.2025 reached 870.09 Ktons, in comparison to 1,286.7 Ktons in the same period last year. The growth rate equaled to approx. -32.38%.
- c. Expansion rates of the imports of Rice in Malaysia in 01.2025-07.2025 underperformed the long-term level of growth of the country's imports of Rice in volume terms.

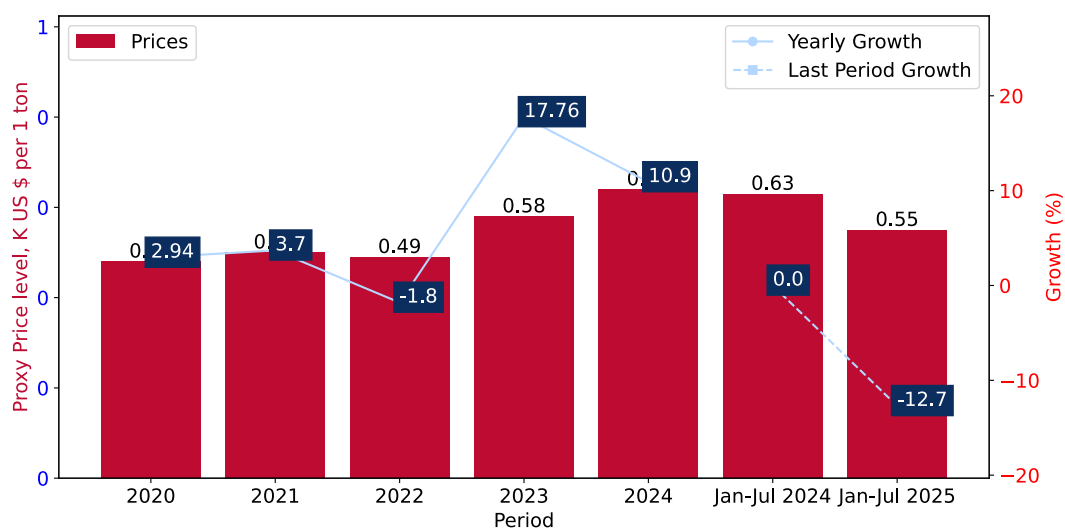
# LONG-TERM COUNTRY TRENDS: PROXY PRICES

This section provides details regarding the price fluctuations of a specific imported product over the past five years. It covers the assessment of average annual proxy prices, their changes, growth rates, and identification of any anomalies in price fluctuations.

Key points:

- i. Average annual level of proxy prices of Rice in Malaysia was in a fast-growing trend with CAGR of 7.39% for the past 5 years.
- ii. Expansion rates of average level of proxy prices on imports of Rice in Malaysia in 01.2025-07.2025 underperformed the long-term level of proxy price growth.

Figure 6. Malaysia’s Proxy Price Level on Imports, K US\$ per 1 ton (left axis), Growth Rates in % (right axis)

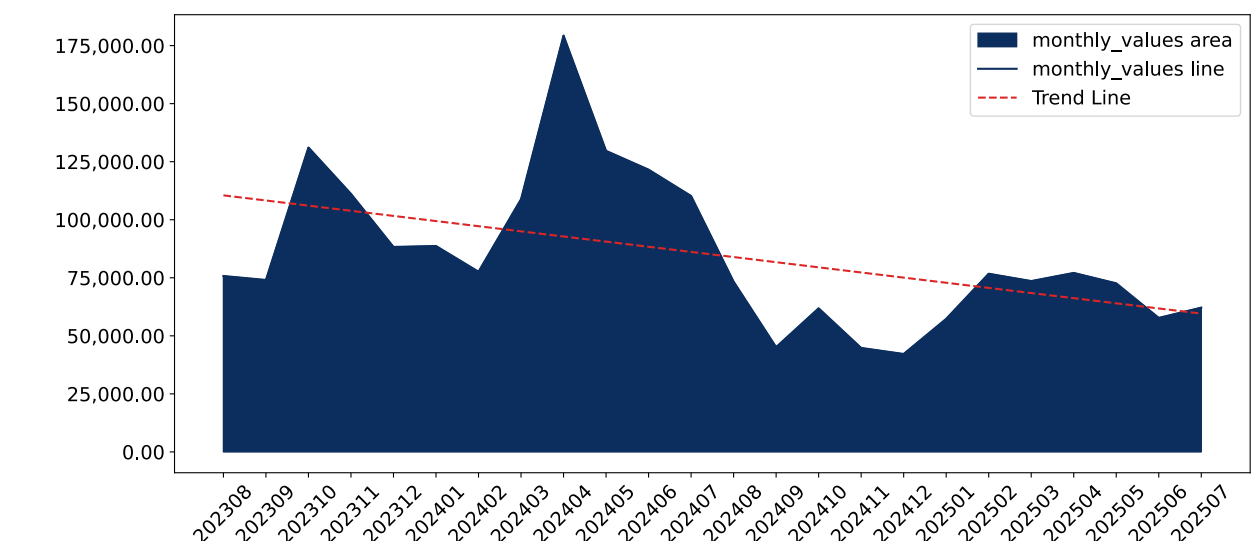


1. Average annual level of proxy prices of Rice has been fast-growing at a CAGR of 7.39% in the previous 5 years.
2. In 2024, the average level of proxy prices on imports of Rice in Malaysia reached 0.64 K US\$ per 1 ton in comparison to 0.58 K US\$ per 1 ton in 2023. The annual growth rate was 10.9%.
3. Further, the average level of proxy prices on imports of Rice in Malaysia in 01.2025-07.2025 reached 0.55 K US\$ per 1 ton, in comparison to 0.63 K US\$ per 1 ton in the same period last year. The growth rate was approx. -12.7%.
4. In this way, the growth of average level of proxy prices on imports of Rice in Malaysia in 01.2025-07.2025 was lower compared to the long-term dynamics of proxy prices.

# SHORT-TERM TRENDS: IMPORTS VALUES

This section offers comprehensive and up-to-date statistics concerning the imports of a specific product into a designated country over the past 24 months for which relevant statistics is published and available. It includes monthly import values in US\$, year-on-year changes, identification of any anomalies in imports, examination of factors driving short-term fluctuations. Besides, it provides a quantitative estimation of the short-term trend in imports to supplement the data.

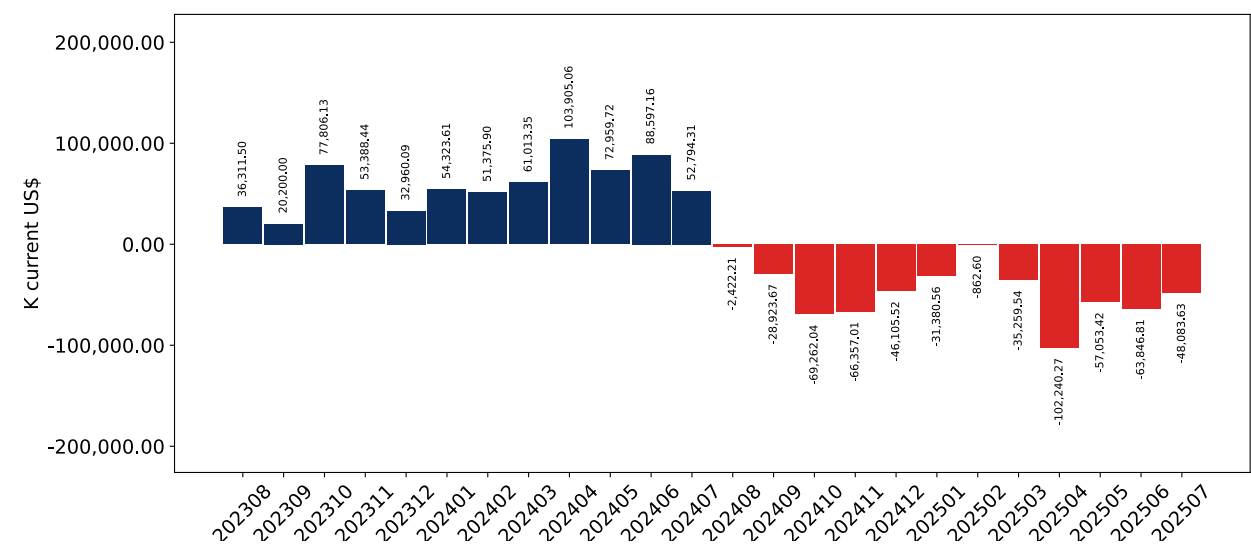
Figure 7. Monthly Imports of Malaysia, K current US\$ -2.65% -27.55%  
monthly annualized



Average monthly growth rates of Malaysia's imports were at a rate of -2.65%, the annualized expected growth rate can be estimated at -27.55%.

The dashed line is a linear trend for Imports. Values are not seasonally adjusted.

Figure 8. Y-o-Y Monthly Level Change of Imports of Malaysia, K current US\$ (left axis)



Year-over-year monthly imports change depicts fluctuations of imports operations in Malaysia. The more positive values are on chart, the more vigorous the country in importing of Rice. Negative values may be a signal of the market contraction.

Values in columns are not seasonally adjusted.

## SHORT-TERM TRENDS: IMPORTS VALUES

This section presents detailed and the most recent data on the imports of a specific commodity to a chosen country over the past 24 months for which relevant statistics is published and available. It encompasses monthly import figures in US dollars, year-on-year changes, anomalies in import patterns, factors driving short-term fluctuations, and includes a quantitative estimation of short-term import trends as additional information.

### Key points:

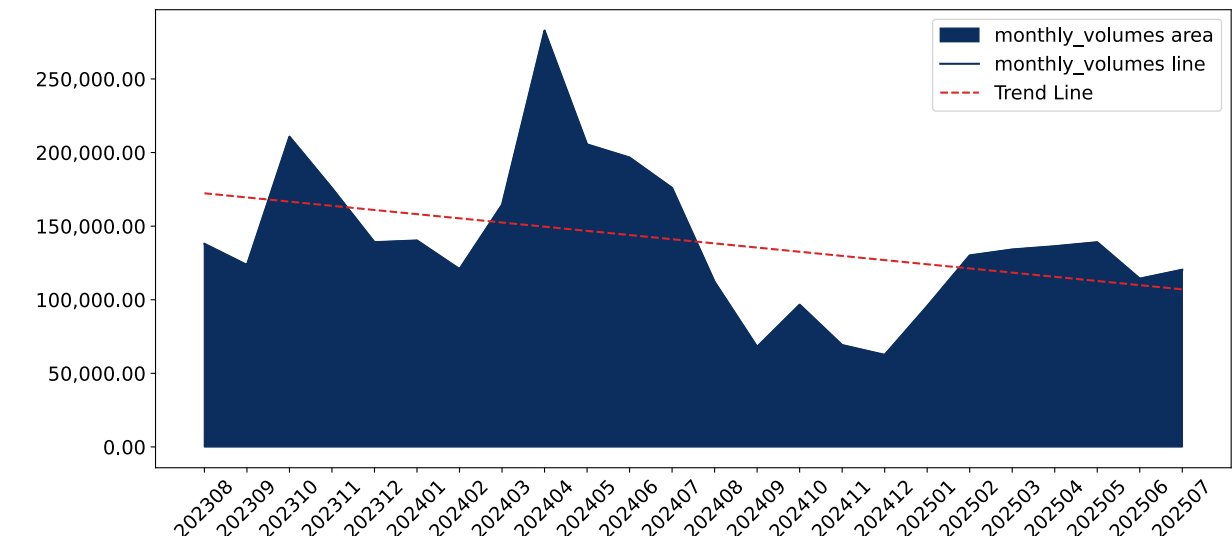
- i. The dynamics of the market of Rice in Malaysia in LTM (08.2024 - 07.2025) period demonstrated a stagnating trend with growth rate of -42.57%. To compare, a 5-year CAGR for 2020-2024 was 16.59%.
  - ii. With this trend preserved, the expected monthly growth of imports in the coming period may reach the level of -2.65%, or -27.55% on annual basis.
  - iii. Data for monthly imports over the last 12 months contain no record(s) of higher and no record(s) of lower values compared to any value for the 48-months period before.
- 
- a. In LTM period (08.2024 - 07.2025) Malaysia imported Rice at the total amount of US\$744.56M. This is -42.57% growth compared to the corresponding period a year before.
  - b. The growth of imports of Rice to Malaysia in LTM underperformed the long-term imports growth of this product.
  - c. Imports of Rice to Malaysia for the most recent 6-month period (02.2025 - 07.2025) underperformed the level of Imports for the same period a year before (-42.26% change).
  - d. A general trend for market dynamics in 08.2024 - 07.2025 is stagnating. The expected average monthly growth rate of imports of Malaysia in current USD is -2.65% (or -27.55% on annual basis).
  - e. Monthly dynamics of imports in last 12 months included no record(s) that exceeded the highest/peak value of imports achieved in the preceding 48 months, and no record(s) that bypass the lowest value of imports in the same period in the past.



# SHORT-TERM TRENDS: IMPORTS VOLUMES

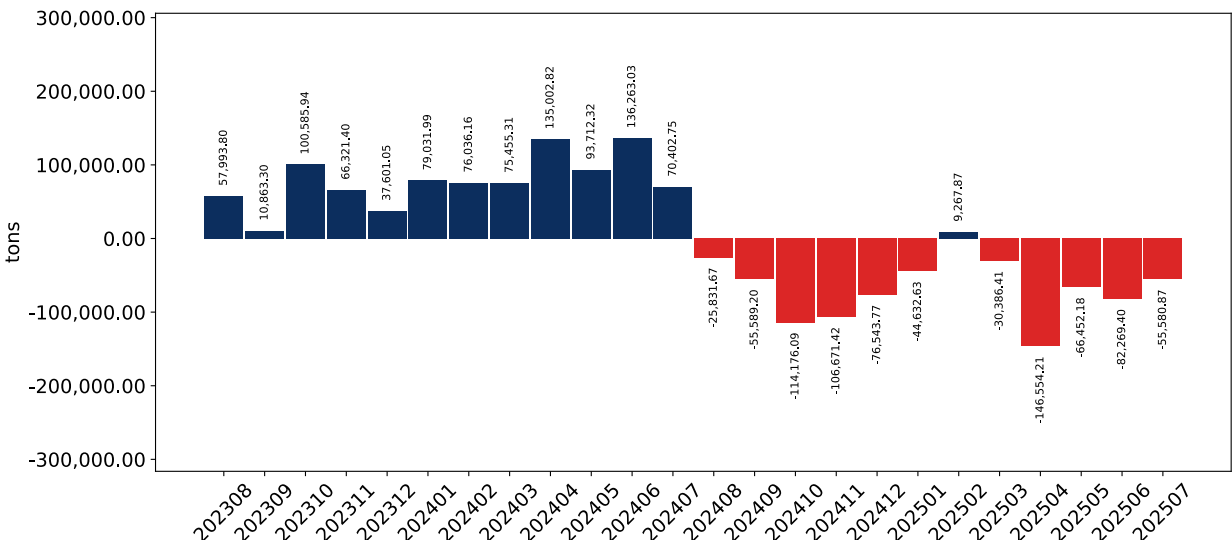
This section presents detailed and the most recent data on the imports of a specific commodity to a chosen country over the past 24 months for which relevant statistics is published and available. It encompasses monthly import figures in tons, year-on-year changes, anomalies in import patterns, factors driving short-term fluctuations, and includes a quantitative estimation of short-term import trends as additional information.

Figure 9. Monthly Imports of Malaysia, tons -2.05% -21.99%  
monthly annualized



Monthly imports of Malaysia changed at a rate of -2.05%, while the annualized growth rate for these 2 years was -21.99%. The dashed line is a linear trend for Imports. Volumes are not seasonally adjusted.

Figure 10. Y-o-Y Monthly Level Change of Imports of Malaysia, tons



Year-over-year monthly imports change depicts fluctuations of imports operations in Malaysia. The more positive values are on chart, the more vigorous the country in importing of Rice. Negative values may be a signal of market contraction. Volumes in columns are in tons.

## SHORT-TERM TRENDS: IMPORTS VOLUMES

This section presents detailed and the most recent data on the imports of a specific commodity into a chosen country over the past 24 months for which relevant statistics is published and available. It encompasses monthly import figures in tons, year-on-year changes, anomalies in import patterns, factors driving short-term fluctuations, and includes a quantitative estimation of short-term import trends as additional information.

### Key points:

- i. The dynamics of the market of Rice in Malaysia in LTM period demonstrated a stagnating trend with a growth rate of -38.35%. To compare, a 5-year CAGR for 2020-2024 was 8.57%.
  - ii. With this trend preserved, the expected monthly growth of imports in the coming period may reach the level of -2.05%, or -21.99% on annual basis.
  - iii. Data for monthly imports over the last 12 months contain no record(s) of higher and no record(s) of lower values compared to any value for the 48-months period before.
- 
- a. In LTM period (08.2024 - 07.2025) Malaysia imported Rice at the total amount of 1,278,697.16 tons. This is -38.35% change compared to the corresponding period a year before.
  - b. The growth of imports of Rice to Malaysia in value terms in LTM underperformed the long-term imports growth of this product.
  - c. Imports of Rice to Malaysia for the most recent 6-month period (02.2025 - 07.2025) underperform the level of Imports for the same period a year before (-32.45% change).
  - d. A general trend for market dynamics in 08.2024 - 07.2025 is stagnating. The expected average monthly growth rate of imports of Rice to Malaysia in tons is -2.05% (or -21.99% on annual basis).
  - e. Monthly dynamics of imports in last 12 months included no record(s) that exceeded the highest/peak value of imports achieved in the preceding 48 months, and no record(s) that bypass the lowest value of imports in the same period in the past.

# SHORT-TERM TRENDS: PROXY PRICES

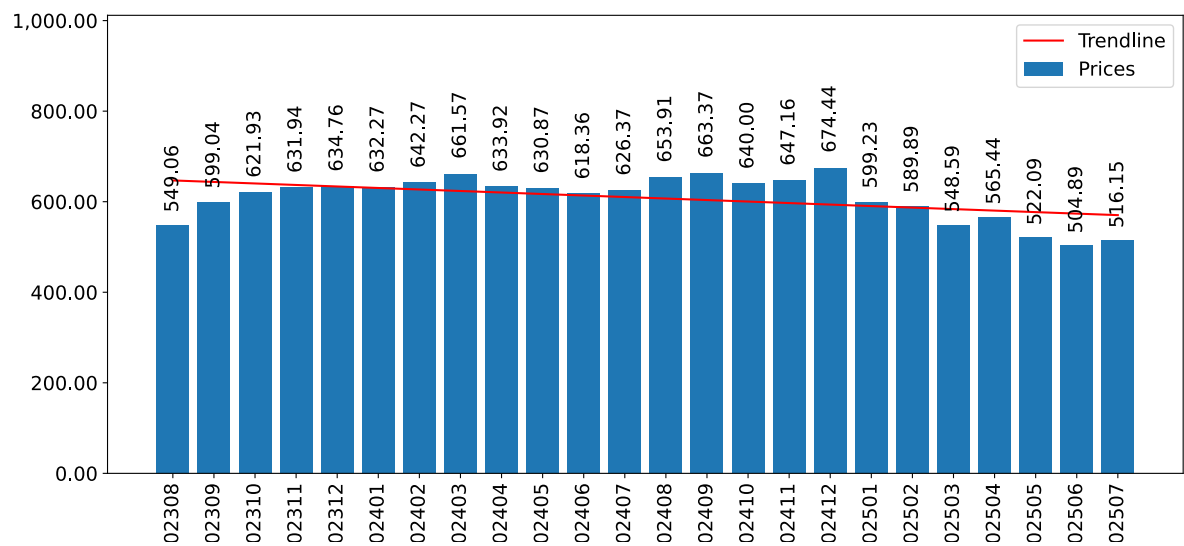
This section provides a quantitative assessment of short-term price fluctuations. It includes details on the monthly proxy price changes, an estimation of the short-term trend in proxy price levels, and identification of any anomalies in price dynamics.

Key points:

- i. The average level of proxy price on imports in LTM period (08.2024-07.2025) was 582.28 current US\$ per 1 ton, which is a -6.84% change compared to the same period a year before. A general trend for proxy price change was stagnating.
- ii. Growth in demand was a leading driver of the Country Market Short-term Development.
- iii. With this trend preserved, the expected monthly growth of the proxy price level in the coming period may reach the level of -0.55%, or -6.36% on annual basis.

Figure 11. Average Monthly Proxy Prices on Imports, current US\$/ton

-0.55% -6.36%  
monthly annualized

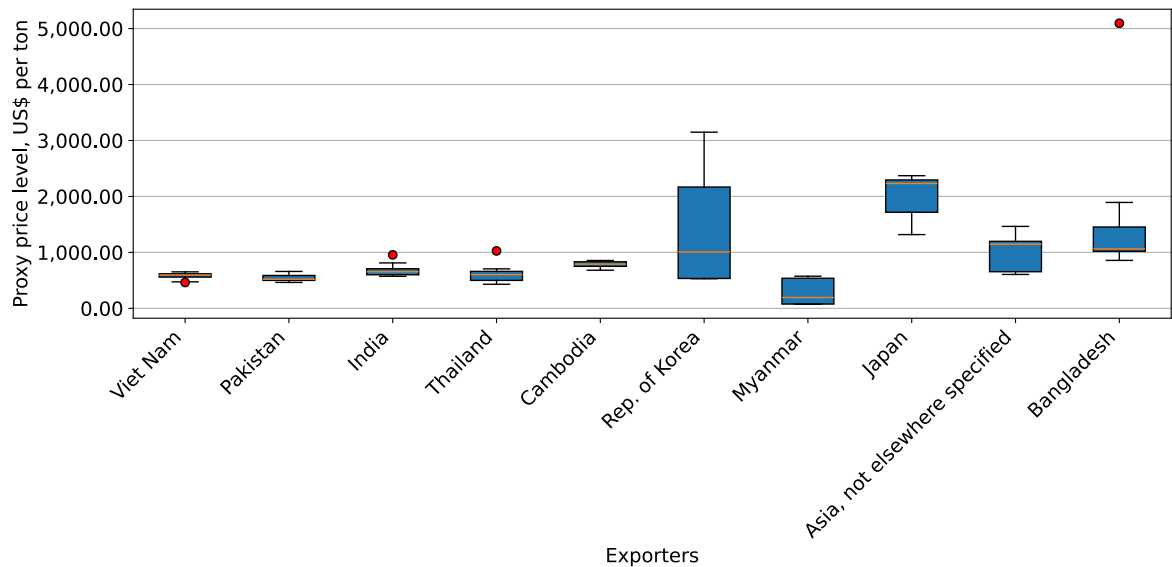


- a. The estimated average proxy price on imports of Rice to Malaysia in LTM period (08.2024-07.2025) was 582.28 current US\$ per 1 ton.
- b. With a -6.84% change, a general trend for the proxy price level is stagnating.
- c. Changes in levels of monthly proxy prices on imports for the past 12 months consists of 2 record(s) with values exceeding the highest level of proxy prices for the preceding 48-months period, and no record(s) with values lower than the lowest value of proxy prices in the same period.
- d. It is highly likely, that growth in demand was a leading driver of the short-term fluctuations in the market.

# SHORT-TERM TRENDS: PROXY PRICES

This section provides comprehensive details on proxy price levels in a form of box plot. It facilitates the analysis and comparison of proxy prices of the selected good supplied by other countries.

Figure 12. LTM Average Monthly Proxy Prices by Largest Suppliers, Current US\$ / ton



The chart shows distribution of proxy prices on imports for the period of LTM (08.2024-07.2025) for Rice exported to Malaysia by largest exporters. The box height shows the range of the middle 50% of levels of proxy price on imports formed in LTM. The higher the box, the wider the spread of proxy prices. The line within the box, a median level of the proxy price level on imports, marks the midpoint of per country data set: half the prices are greater than or equal to this value, and half are less. The upper and lower whiskers represent values of proxy prices outside the middle 50%, that is, the lower 25% and the upper 25% of the proxy price levels. The lowest proxy price level is at the end of the lower whisker, while the highest is at the end of the higher whisker. Red dots represent unusually high or low values (i.e., outliers), which are not included in the box plot.

# 5

## COUNTRY COMPETITION LANDSCAPE

## COMPETITION LANDSCAPE: TRADE PARTNERS, VALUES

This section provides an analysis of the trade partner distribution for the selected product imports to the chosen country, focusing on imports values. The countries listed in the table are ranked from the largest to the smallest trade partners, based on the imports values from the most recent available calendar year.

The five largest exporters of Rice to Malaysia in 2024 were: Viet Nam, Pakistan, India, Thailand and Cambodia.

Table 1. Country's Imports by Trade Partners, K current US\$

Partner	2019	2020	2021	2022	2023	2024	Jan 24 - Jul 24	Jan 25 - Jul 25
Viet Nam	200,514.6	245,744.1	133,105.5	207,308.9	215,911.9	426,850.4	292,743.9	139,130.3
Pakistan	29,924.4	63,021.6	121,070.6	174,854.7	183,596.5	230,596.0	196,583.4	133,641.5
India	54,836.3	163,039.4	213,083.4	125,137.5	140,492.7	224,222.7	171,357.8	117,900.1
Thailand	120,728.1	38,628.6	66,794.0	65,480.3	207,398.3	139,030.4	119,009.6	49,057.7
Cambodia	27,222.9	32,772.6	31,087.8	33,568.5	38,363.7	53,949.4	28,396.7	35,409.7
Myanmar	16,596.8	39,992.1	7,721.7	77.3	24,576.3	7,726.5	7,414.7	47.9
Japan	672.8	497.9	393.9	709.6	603.0	538.5	301.3	341.9
Rep. of Korea	55.8	22.8	0.0	0.0	29.0	138.0	0.0	1,237.6
Asia, not elsewhere specified	0.0	364.9	115.3	120.7	57.7	136.0	136.0	251.2
Indonesia	29.1	30.3	264.4	39.6	54.9	57.2	24.0	0.0
China	276.4	430.1	0.0	39.5	0.0	23.4	8.3	5.5
Spain	0.0	0.0	15.3	12.4	33.6	15.9	0.0	20.3
Germany	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Australia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.4
Bangladesh	1,392.8	1,396.1	1,398.6	421.7	218.6	0.0	0.0	161.9
<b>Others</b>	<b>261.3</b>	<b>241.0</b>	<b>49.3</b>	<b>42.9</b>	<b>49.5</b>	<b>0.0</b>	<b>0.0</b>	<b>32.8</b>
<b>Total</b>	<b>452,511.3</b>	<b>586,181.5</b>	<b>575,099.8</b>	<b>607,813.6</b>	<b>811,385.7</b>	<b>1,083,284.3</b>	<b>815,975.5</b>	<b>477,248.6</b>

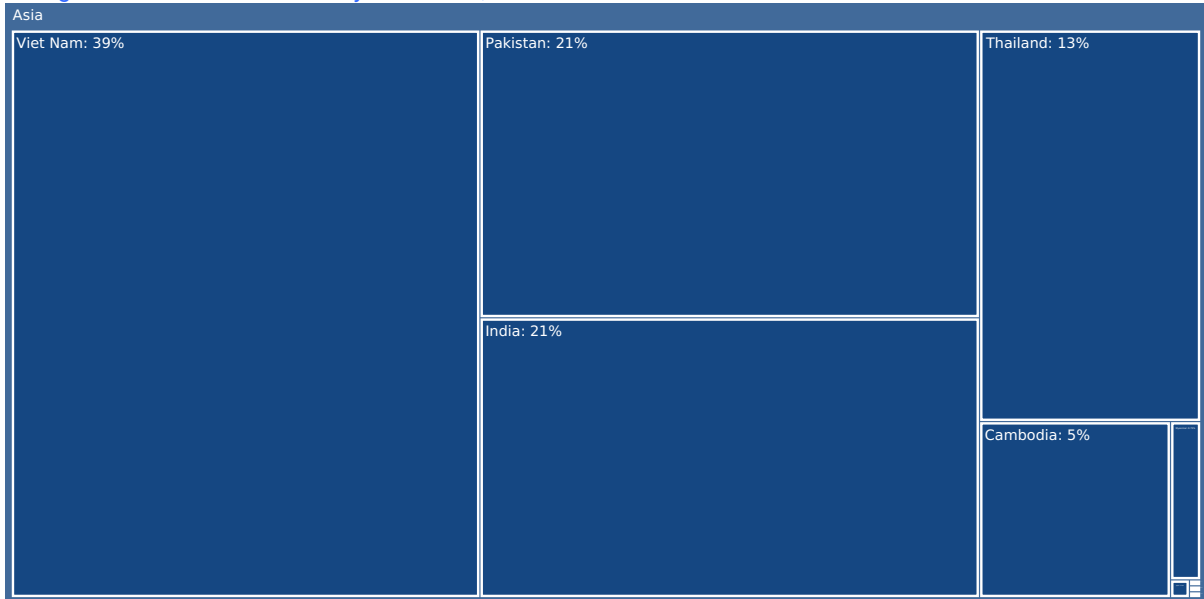
# COMPETITION LANDSCAPE: TRADE PARTNERS, VALUES

This section provides an analysis of the trade partner distribution for the selected product imports to the chosen country, focusing on imports values. The countries listed in the table are ranked from the largest to the smallest trade partners, based on the imports values from the most recent available calendar year.

Table 2. Country's Imports by Trade Partners. Shares in total Imports Values of the Country.

Partner	2019	2020	2021	2022	2023	2024	Jan 24 - Jul 24	Jan 25 - Jul 25
Viet Nam	44.3%	41.9%	23.1%	34.1%	26.6%	39.4%	35.9%	29.2%
Pakistan	6.6%	10.8%	21.1%	28.8%	22.6%	21.3%	24.1%	28.0%
India	12.1%	27.8%	37.1%	20.6%	17.3%	20.7%	21.0%	24.7%
Thailand	26.7%	6.6%	11.6%	10.8%	25.6%	12.8%	14.6%	10.3%
Cambodia	6.0%	5.6%	5.4%	5.5%	4.7%	5.0%	3.5%	7.4%
Myanmar	3.7%	6.8%	1.3%	0.0%	3.0%	0.7%	0.9%	0.0%
Japan	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.1%
Rep. of Korea	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%
Asia, not elsewhere specified	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Indonesia	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
China	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Spain	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Germany	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Australia	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Bangladesh	0.3%	0.2%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%
Others	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Figure 13. Largest Trade Partners of Malaysia in 2024, K US\$



The chart shows largest supplying countries and their shares in imports of to in in value terms (US\$). Different colors depict geographic regions.

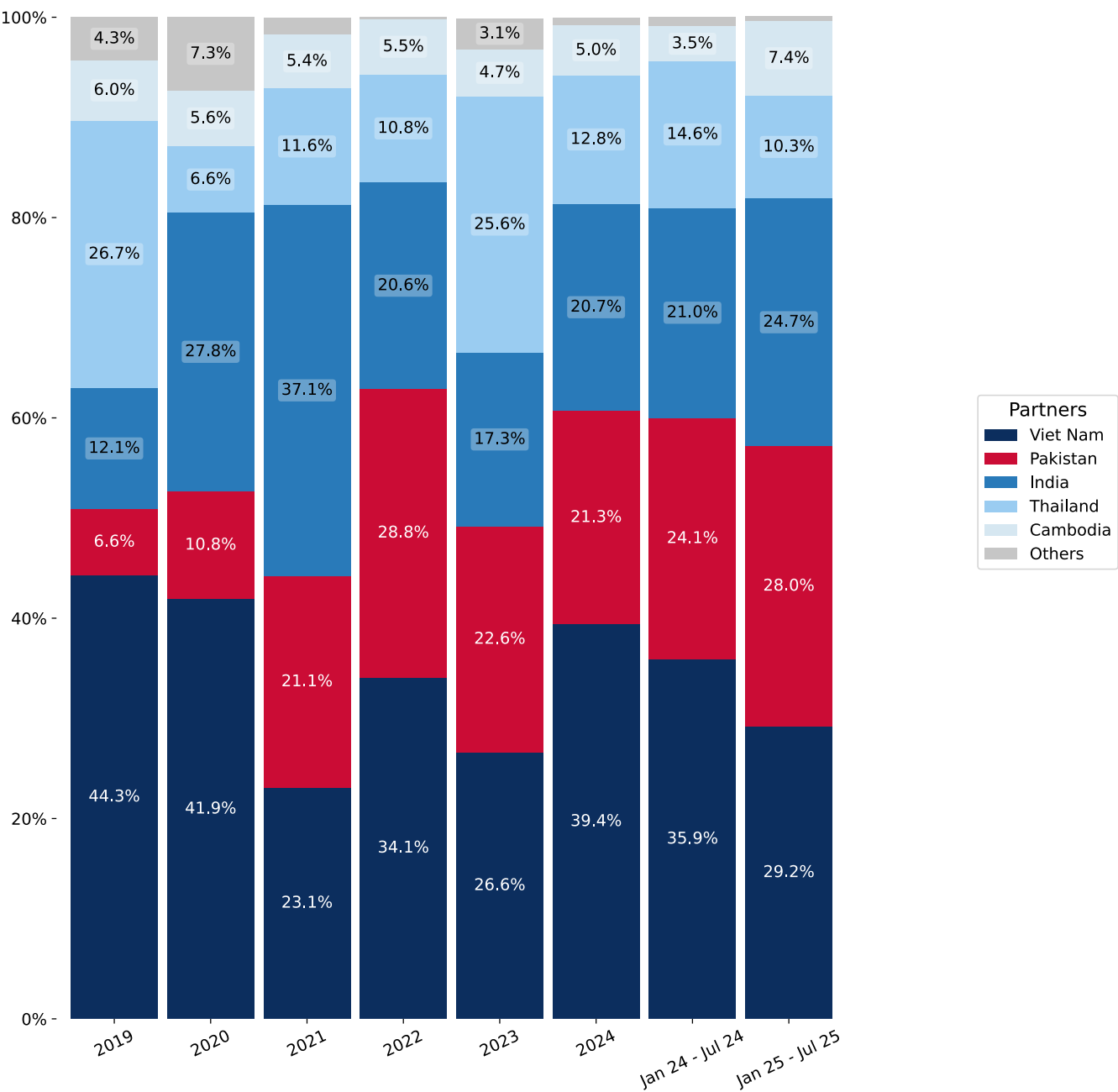
# COMPETITION LANDSCAPE: TRADE PARTNERS, VALUES

This graph allows to observe how the shares of key trade partners have been changing over the years.

In Jan 25 - Jul 25, the shares of the five largest exporters of Rice to Malaysia revealed the following dynamics (compared to the same period a year before):

- 1. Viet Nam: -6.7 p.p.
- 2. Pakistan: 3.9 p.p.
- 3. India: 3.7 p.p.
- 4. Thailand: -4.3 p.p.
- 5. Cambodia: 3.9 p.p.

Figure 14. Largest Trade Partners of Malaysia – Change of the Shares in Total Imports over the Years, K US\$





# COMPETITION LANDSCAPE: TRADE PARTNERS, VALUES

This section provides an analysis of the import dynamics from the top five trade partners, with a focus on imports values.

Figure 15. Malaysia's Imports from Viet Nam, K current US\$

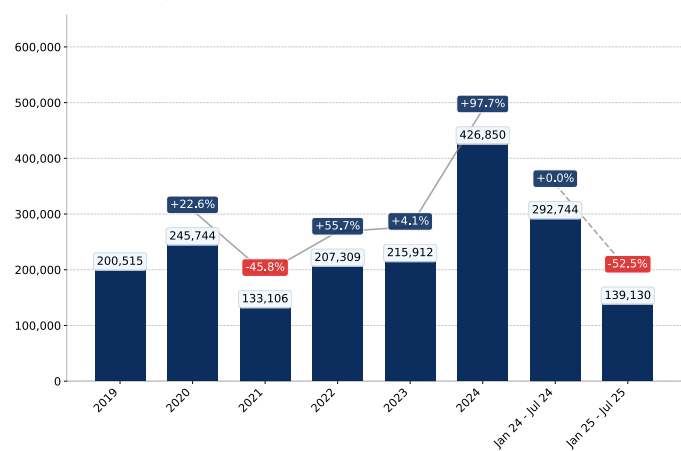


Figure 16. Malaysia's Imports from Pakistan, K current US\$

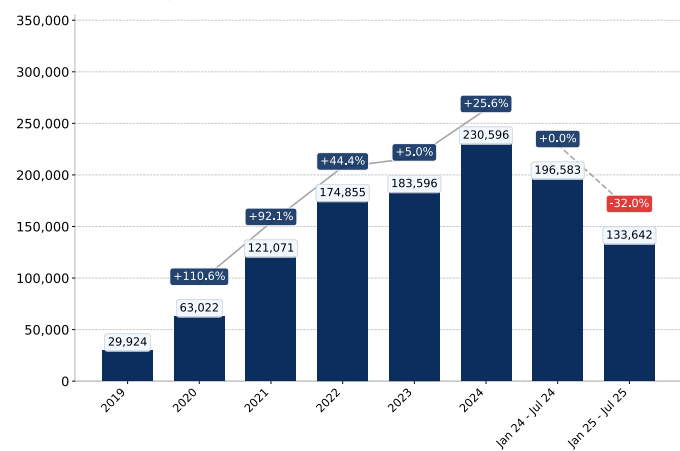


Figure 17. Malaysia's Imports from India, K current US\$

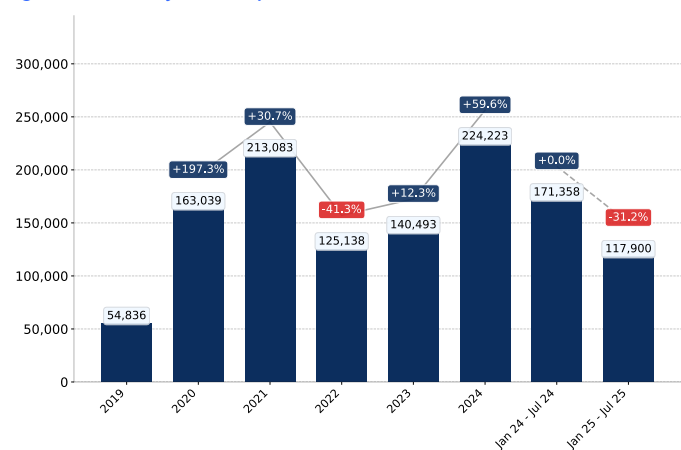


Figure 18. Malaysia's Imports from Thailand, K current US\$

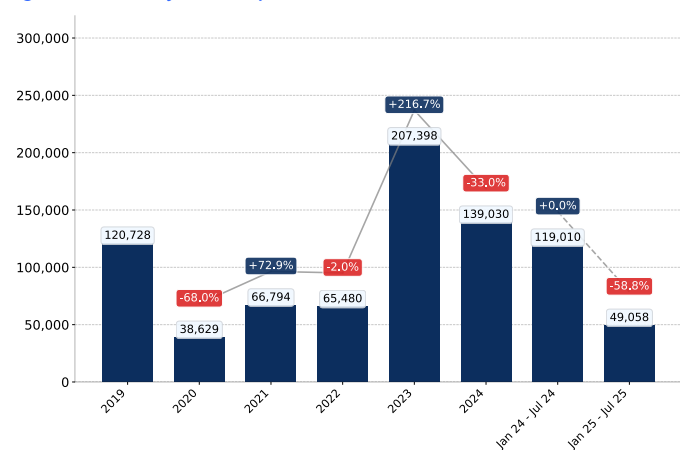
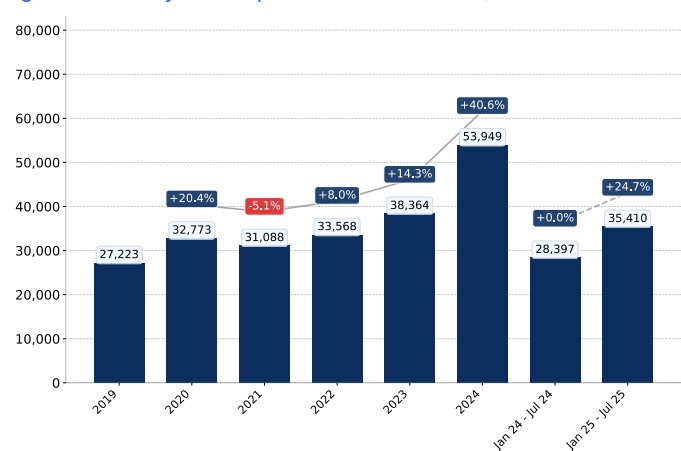


Figure 19. Malaysia's Imports from Cambodia, K current US\$



# COMPETITION LANDSCAPE: TRADE PARTNERS, VALUES

The figures in this section demonstrate the monthly dynamics of imports from key trade partners (values) in the most recent 24 months.

Figure 20. Malaysia's Imports from Viet Nam, K US\$

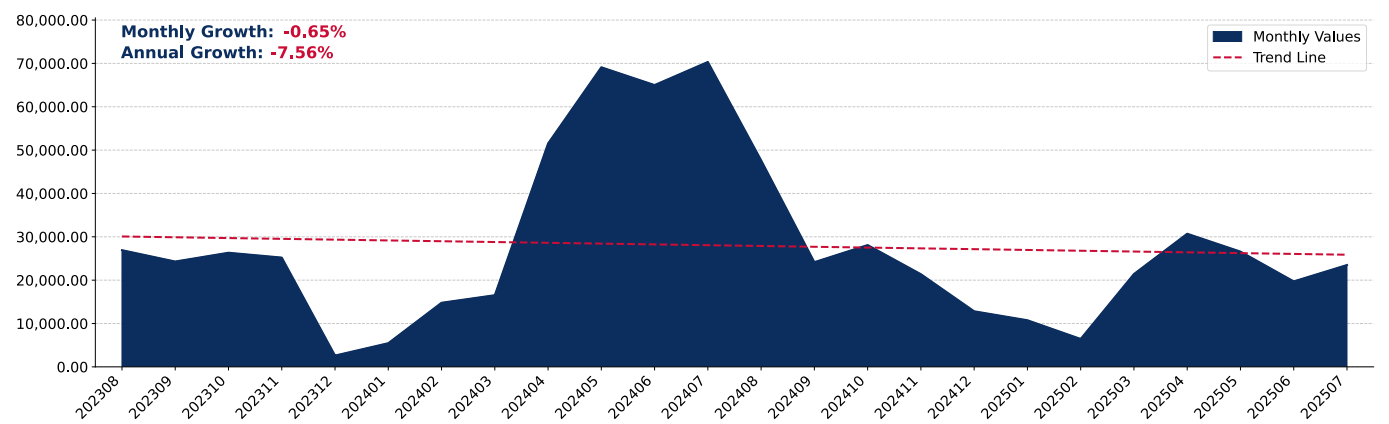


Figure 21. Malaysia's Imports from Pakistan, K US\$

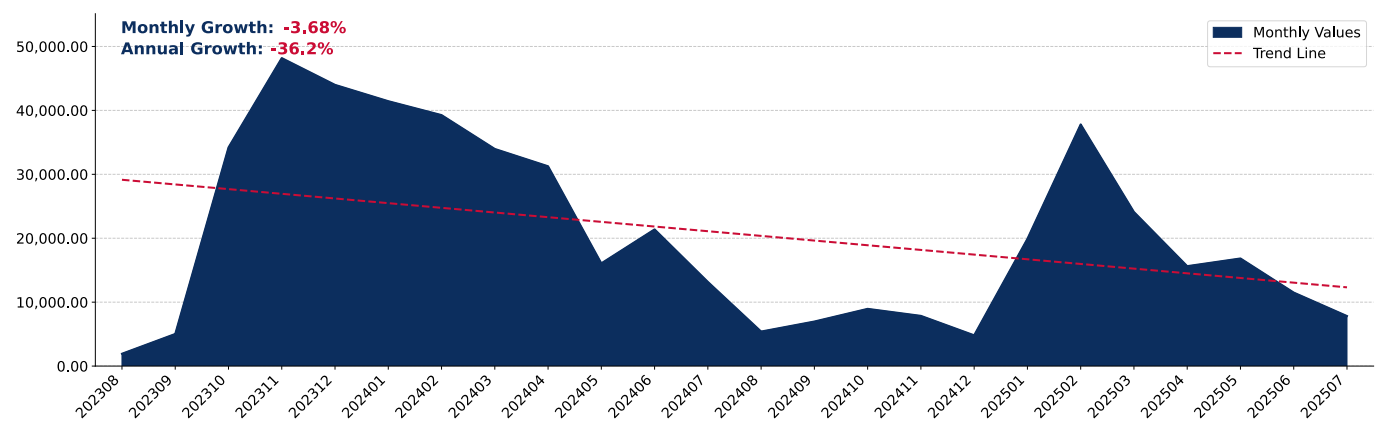
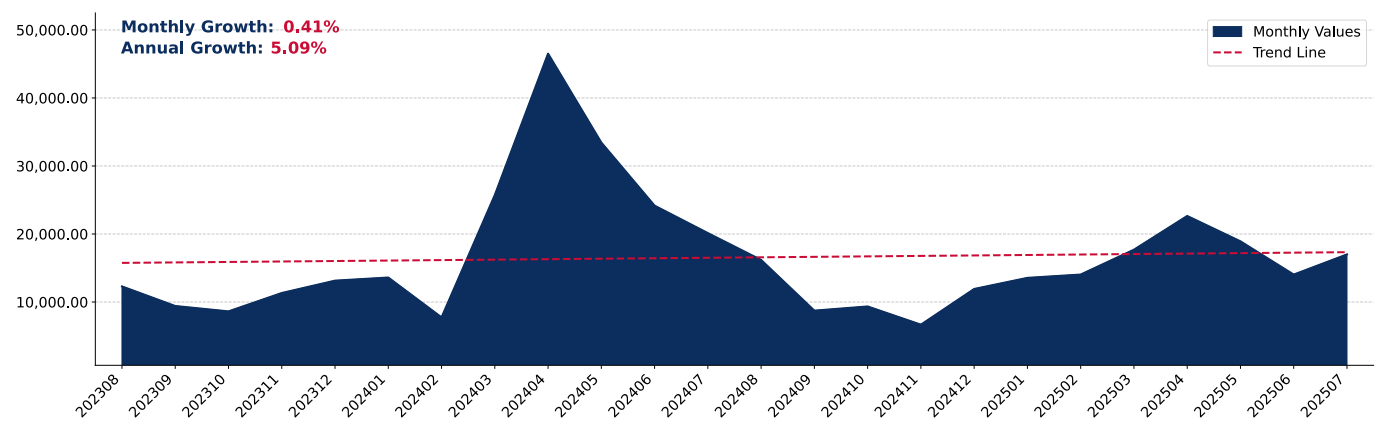


Figure 22. Malaysia's Imports from India, K US\$



# COMPETITION LANDSCAPE: TRADE PARTNERS, VALUES

The figures in this section demonstrate the monthly dynamics of imports from key trade partners (values) in the most recent 24 months.

Figure 23. Malaysia's Imports from Thailand, K US\$

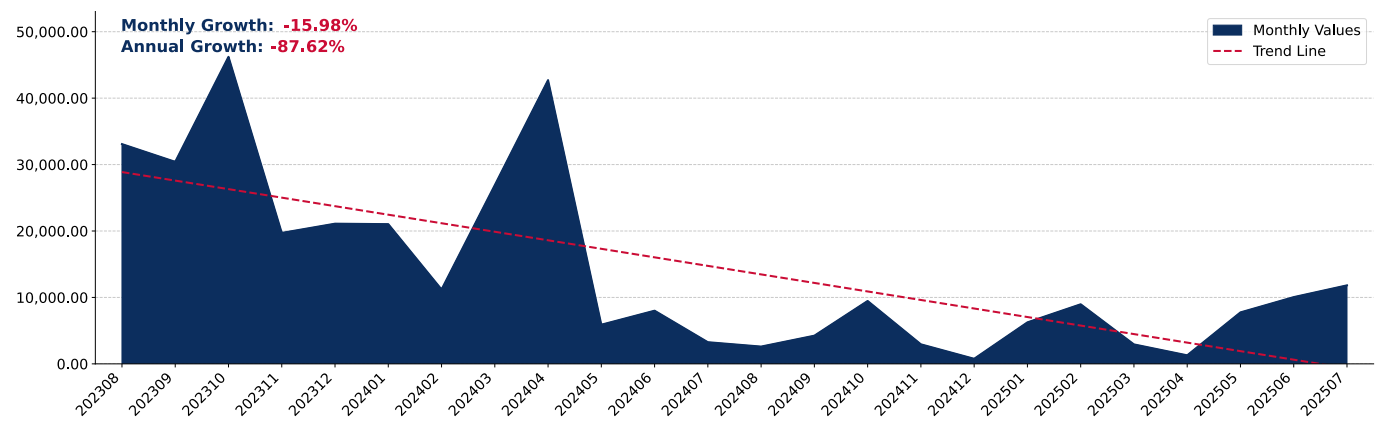
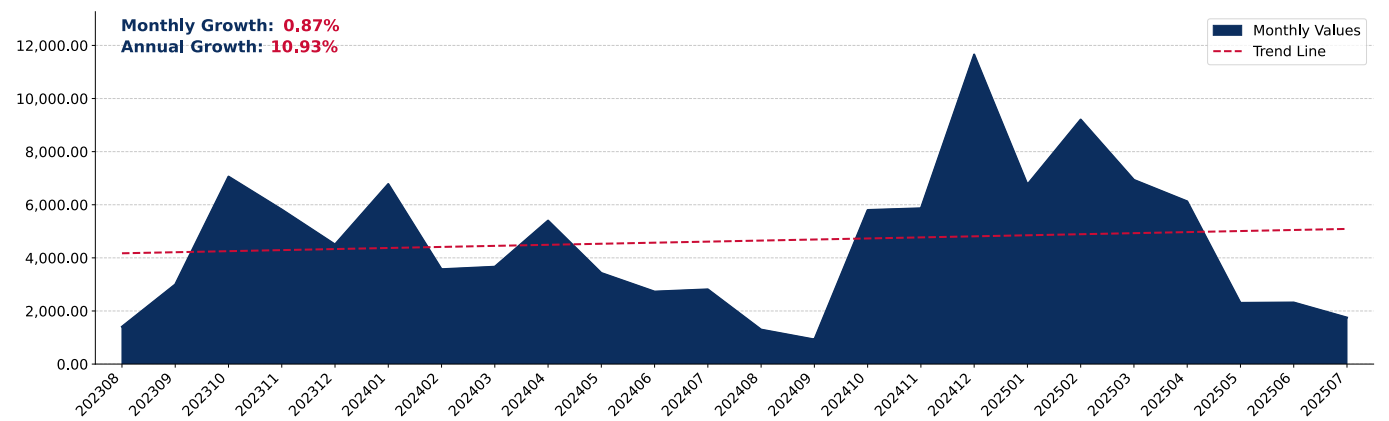


Figure 24. Malaysia's Imports from Cambodia, K US\$



## COMPETITION LANDSCAPE: TRADE PARTNERS, VOLUMES

This section provides an analysis of the trade partner distribution for the selected product imports to the chosen country, focusing on physical import volumes. The countries listed in the table are ranked from the largest to the smallest trade partners, based on the import volumes from the most recent available calendar year.

By import volumes, expressed in tons, the five largest exporters of Rice to Malaysia in 2024 were: Viet Nam, Pakistan, India, Thailand and Cambodia.

Table 3. Country's Imports by Trade Partners, tons

Partner	2019	2020	2021	2022	2023	2024	Jan 24 - Jul 24	Jan 25 - Jul 25
Viet Nam	462,083.4	526,517.8	242,679.6	431,669.1	398,873.1	687,637.3	471,470.1	263,657.1
Pakistan	51,405.3	126,162.8	265,966.8	417,885.7	322,069.4	382,051.2	325,704.2	268,503.6
India	81,398.8	336,283.8	441,668.2	202,067.0	217,811.8	325,757.0	253,377.1	192,478.2
Thailand	292,623.8	75,802.9	140,490.2	142,371.6	370,011.4	217,821.5	186,779.7	95,453.0
Cambodia	31,627.5	40,501.2	42,520.7	47,117.1	50,315.2	66,952.4	35,836.9	46,465.3
Myanmar	48,517.8	111,779.6	19,007.2	252.6	48,526.0	14,337.5	13,193.0	624.0
Japan	305.4	175.9	164.9	281.4	275.3	281.6	150.7	181.6
Rep. of Korea	24.0	15.6	0.0	0.0	9.2	249.6	0.0	2,323.2
Asia, not elsewhere specified	0.0	529.7	145.8	123.7	49.8	169.8	169.8	216.0
Indonesia	15.2	25.6	532.7	21.6	30.8	31.9	13.4	0.0
Spain	0.0	0.0	7.9	7.9	17.8	7.9	0.0	10.6
China	250.0	1,001.6	0.0	69.0	0.0	7.3	3.0	1.6
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Australia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7
Bangladesh	956.0	958.0	980.0	360.0	180.0	0.0	0.0	90.0
<b>Others</b>	<b>184.8</b>	<b>177.3</b>	<b>22.0</b>	<b>19.3</b>	<b>43.0</b>	<b>0.0</b>	<b>0.0</b>	<b>81.3</b>
<b>Total</b>	<b>969,392.0</b>	<b>1,219,932.0</b>	<b>1,154,186.1</b>	<b>1,242,246.1</b>	<b>1,408,212.8</b>	<b>1,695,305.0</b>	<b>1,286,698.0</b>	<b>870,090.2</b>

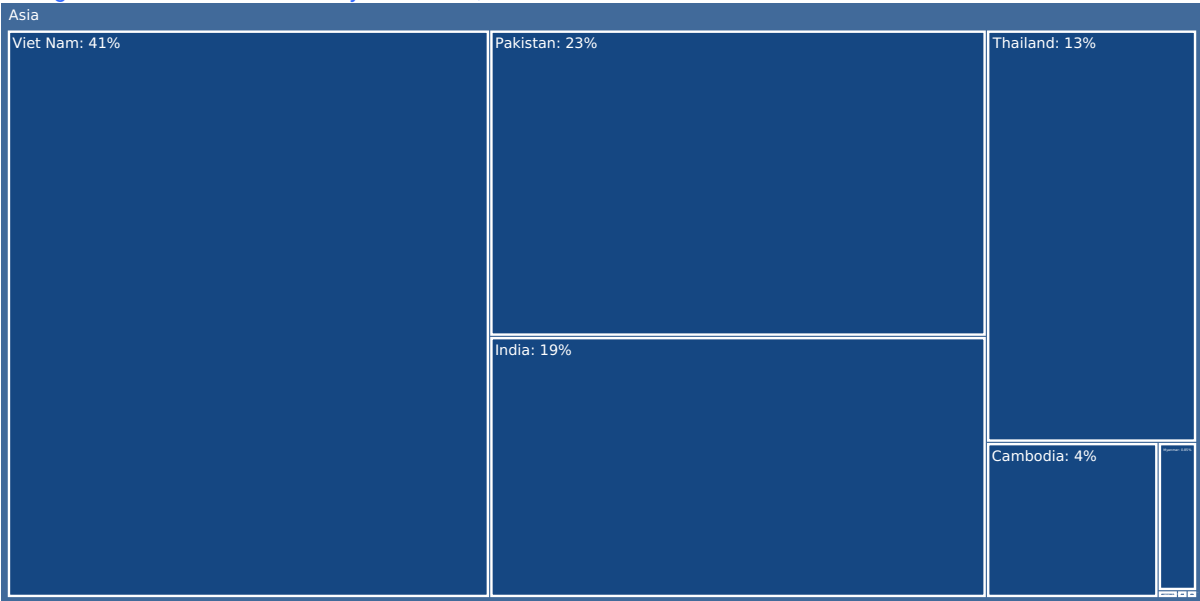
# COMPETITION LANDSCAPE: TRADE PARTNERS, VOLUMES

This section offers an analysis of the changes in the distribution of trade partners for the selected product imports to the chosen country, with a focus on physical import volumes. The table illustrates how the trade partner distribution has evolved over the analyzed period.

Table 4. Country's Imports by Trade Partners. Shares in total Imports Volume of the Country.

Partner	2019	2020	2021	2022	2023	2024	Jan 24 - Jul 24	Jan 25 - Jul 25
Viet Nam	47.7%	43.2%	21.0%	34.7%	28.3%	40.6%	36.6%	30.3%
Pakistan	5.3%	10.3%	23.0%	33.6%	22.9%	22.5%	25.3%	30.9%
India	8.4%	27.6%	38.3%	16.3%	15.5%	19.2%	19.7%	22.1%
Thailand	30.2%	6.2%	12.2%	11.5%	26.3%	12.8%	14.5%	11.0%
Cambodia	3.3%	3.3%	3.7%	3.8%	3.6%	3.9%	2.8%	5.3%
Myanmar	5.0%	9.2%	1.6%	0.0%	3.4%	0.8%	1.0%	0.1%
Japan	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rep. of Korea	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%
Asia, not elsewhere specified	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Indonesia	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Spain	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
China	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Germany	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Australia	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Bangladesh	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%
Others	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Figure 25. Largest Trade Partners of Malaysia in 2024, tons



The chart shows largest supplying countries and their shares in imports of to in in volume terms (tons). Different colors depict geographic regions.

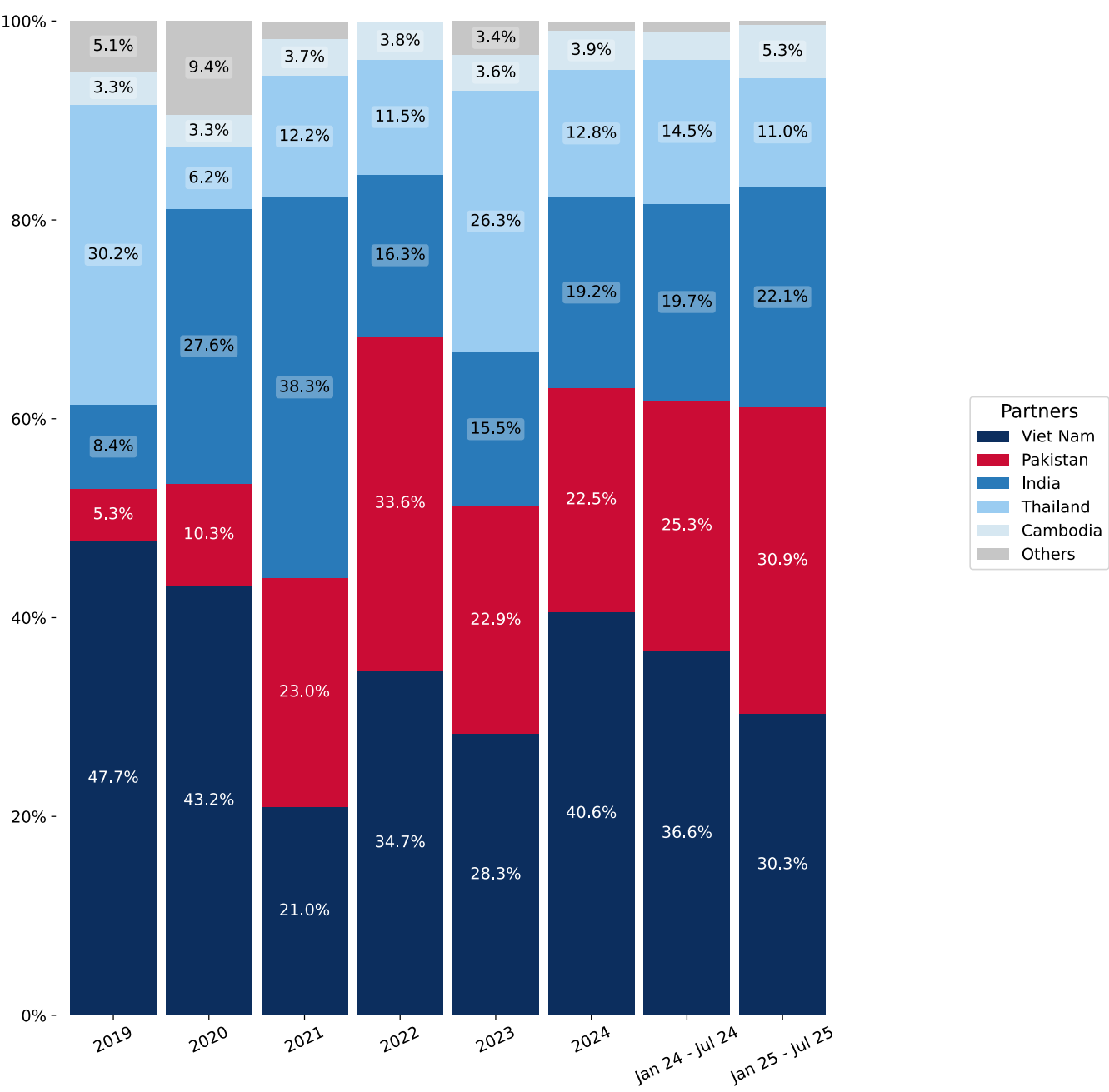
# COMPETITION LANDSCAPE: TRADE PARTNERS, VOLUMES

This graph allows to observe how the shares of key trade partners have been changing over the years.

In Jan 25 - Jul 25, the shares of the five largest exporters of Rice to Malaysia revealed the following dynamics (compared to the same period a year before) (in terms of volumes):

- 1. Viet Nam: -6.3 p.p.
- 2. Pakistan: 5.6 p.p.
- 3. India: 2.4 p.p.
- 4. Thailand: -3.5 p.p.
- 5. Cambodia: 2.5 p.p.

Figure 26. Largest Trade Partners of Malaysia – Change of the Shares in Total Imports over the Years, tons



# COMPETITION LANDSCAPE: TRADE PARTNERS, VOLUMES

This section provides an analysis of the import dynamics from the top five trade partners, with a focus on physical import volumes.

Figure 27. Malaysia's Imports from Pakistan, tons

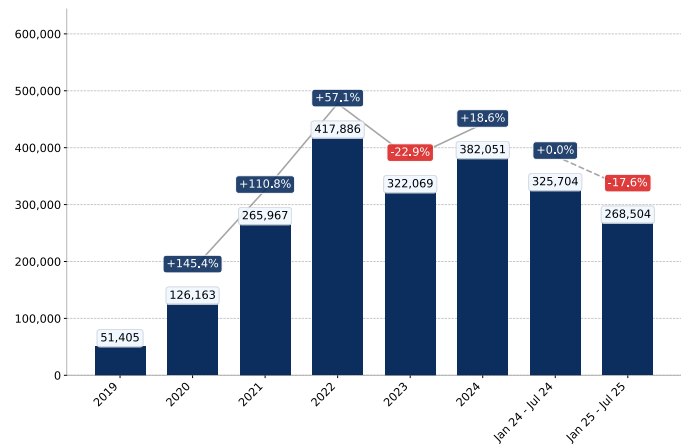


Figure 28. Malaysia's Imports from Viet Nam, tons

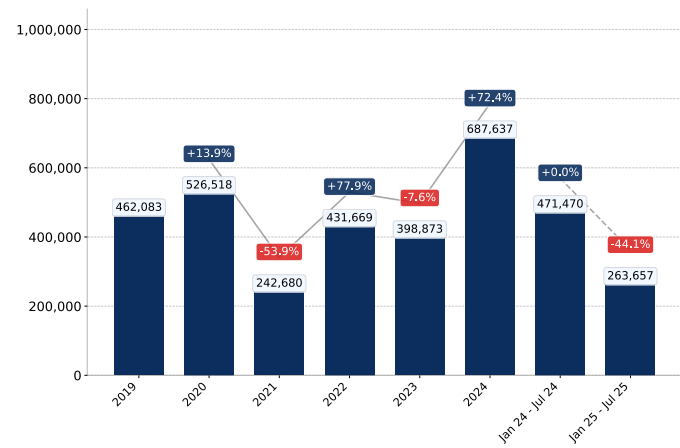


Figure 29. Malaysia's Imports from India, tons

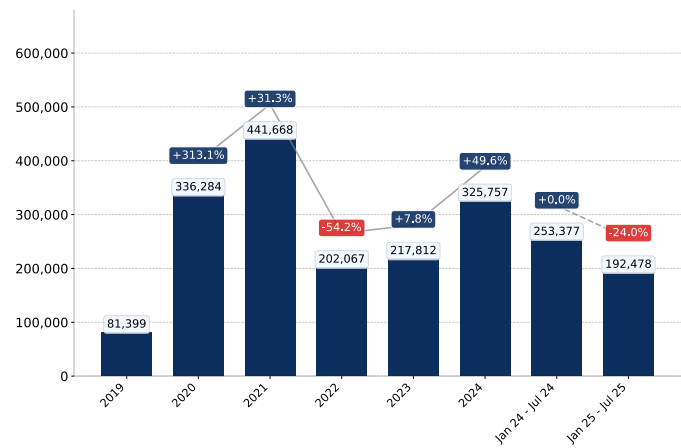


Figure 30. Malaysia's Imports from Thailand, tons

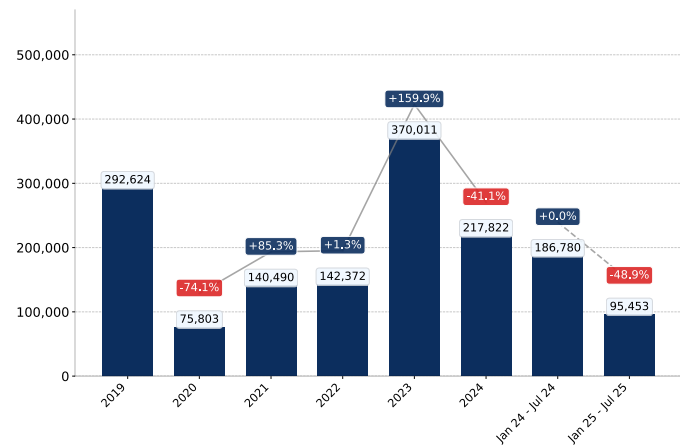
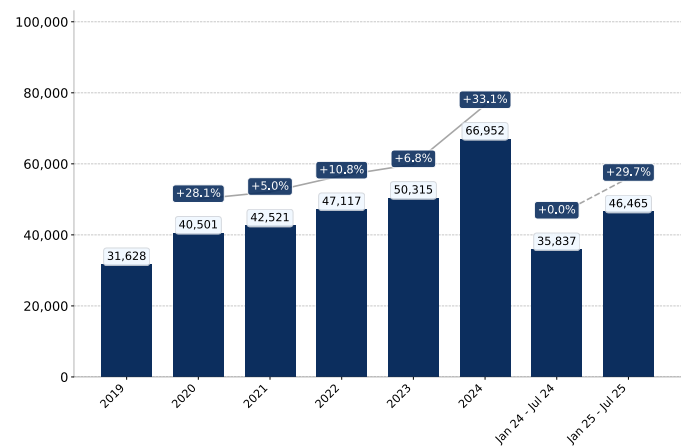


Figure 31. Malaysia's Imports from Cambodia, tons



# COMPETITION LANDSCAPE: TRADE PARTNERS, VOLUMES

The figures in this section demonstrate the monthly dynamics of imports from key trade partners (physical volumes) in the most recent 24 months.

Figure 32. Malaysia's Imports from Viet Nam, tons

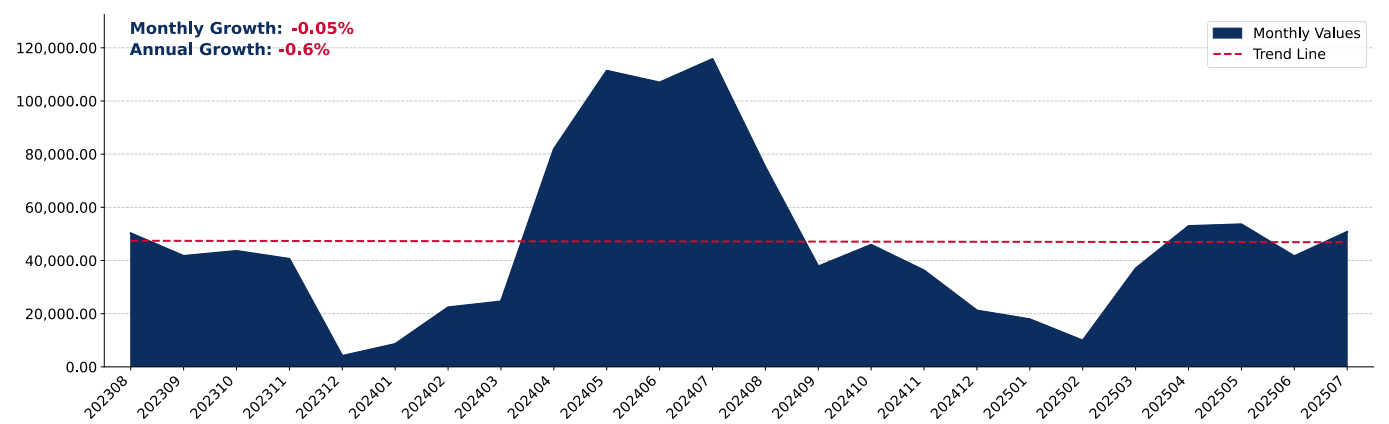


Figure 33. Malaysia's Imports from Pakistan, tons

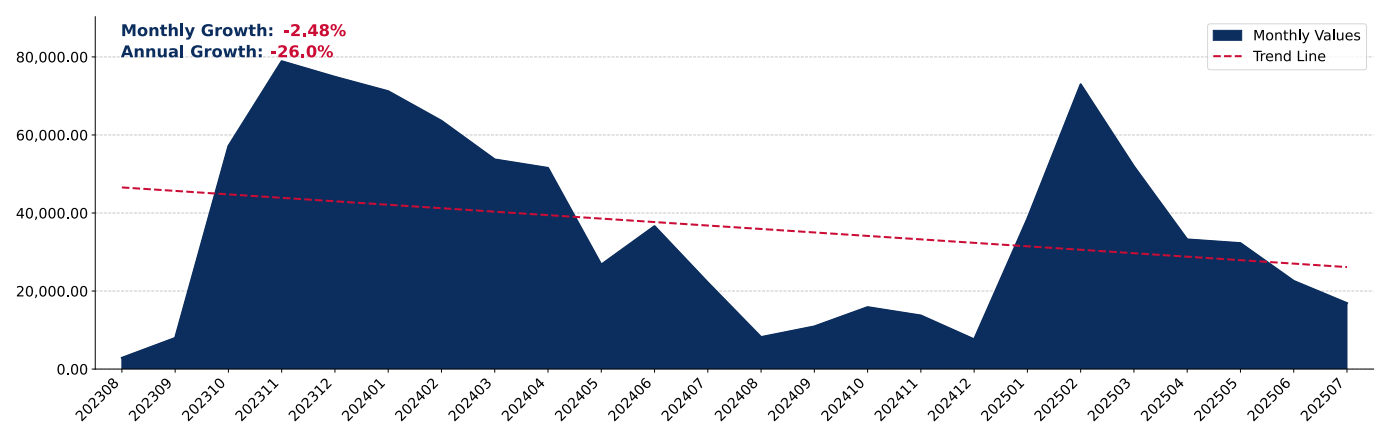
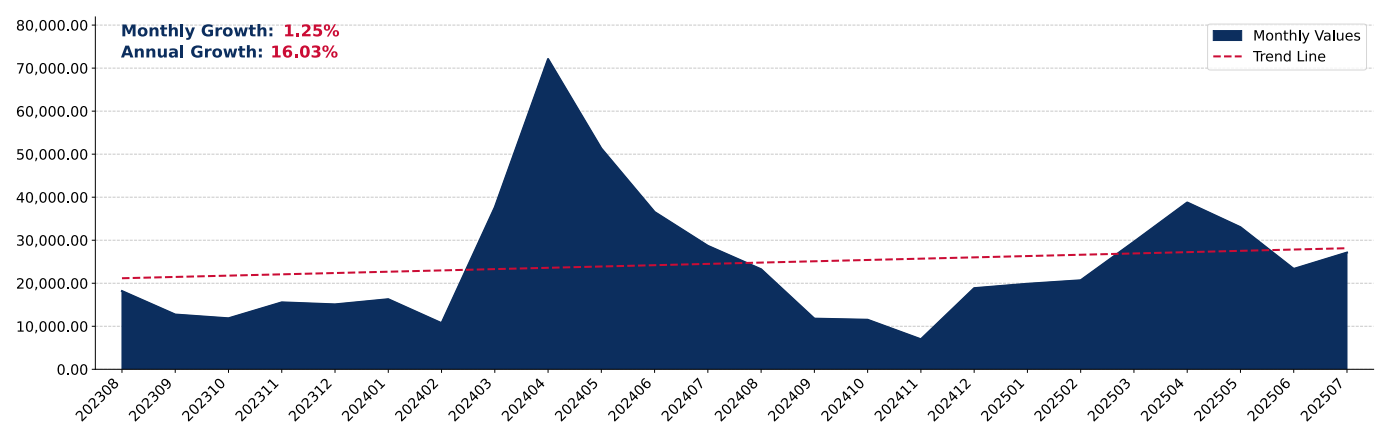


Figure 34. Malaysia's Imports from India, tons





# COMPETITION LANDSCAPE: TRADE PARTNERS, VOLUMES

The figures in this section demonstrate the monthly dynamics of imports from key trade partners (physical volumes) in the most recent 24 months.

Figure 35. Malaysia's Imports from Thailand, tons

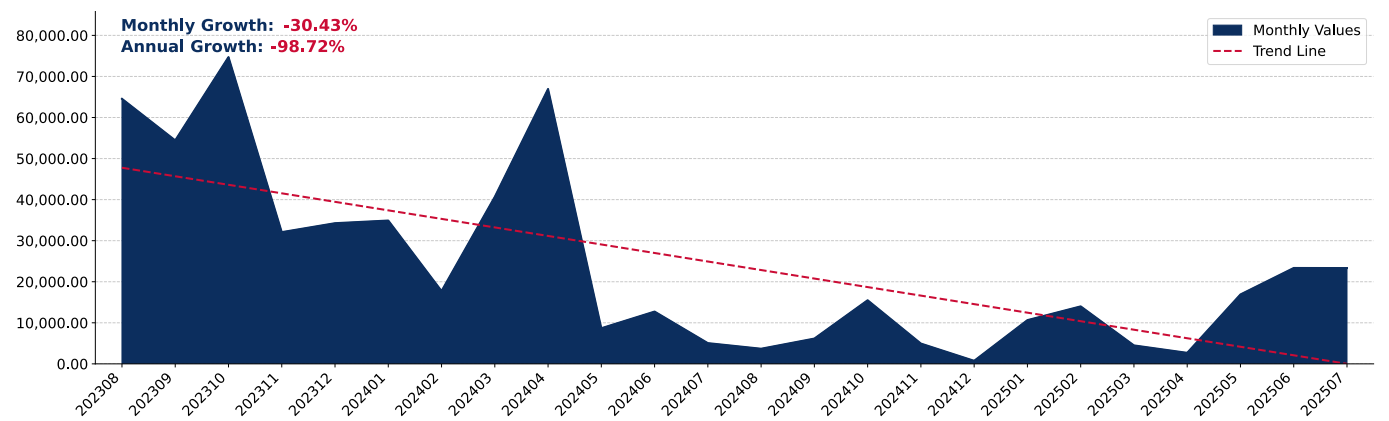
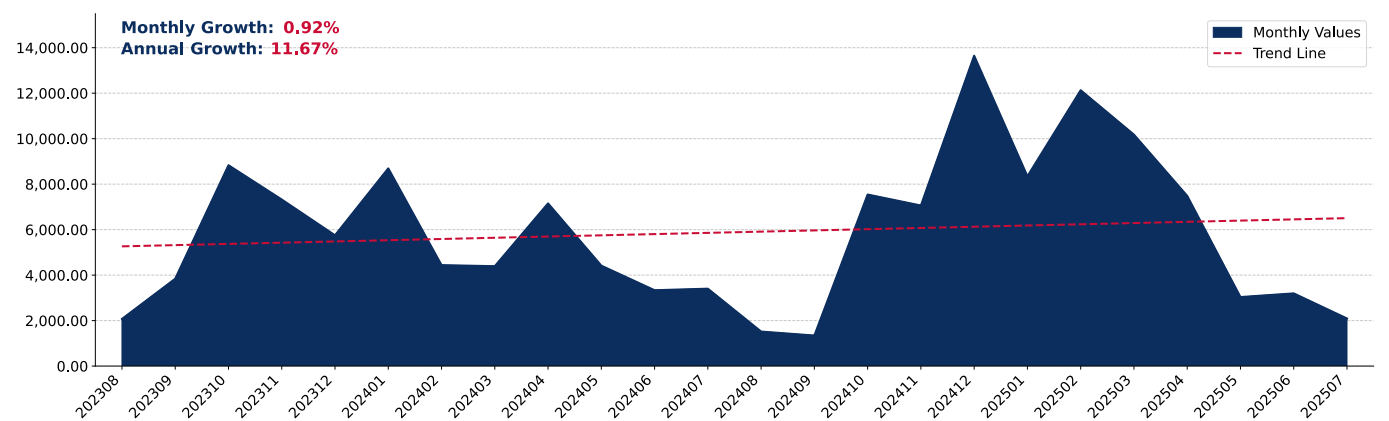


Figure 36. Malaysia's Imports from Cambodia, tons



## COMPETITION LANDSCAPE: TRADE PARTNERS, PRICES

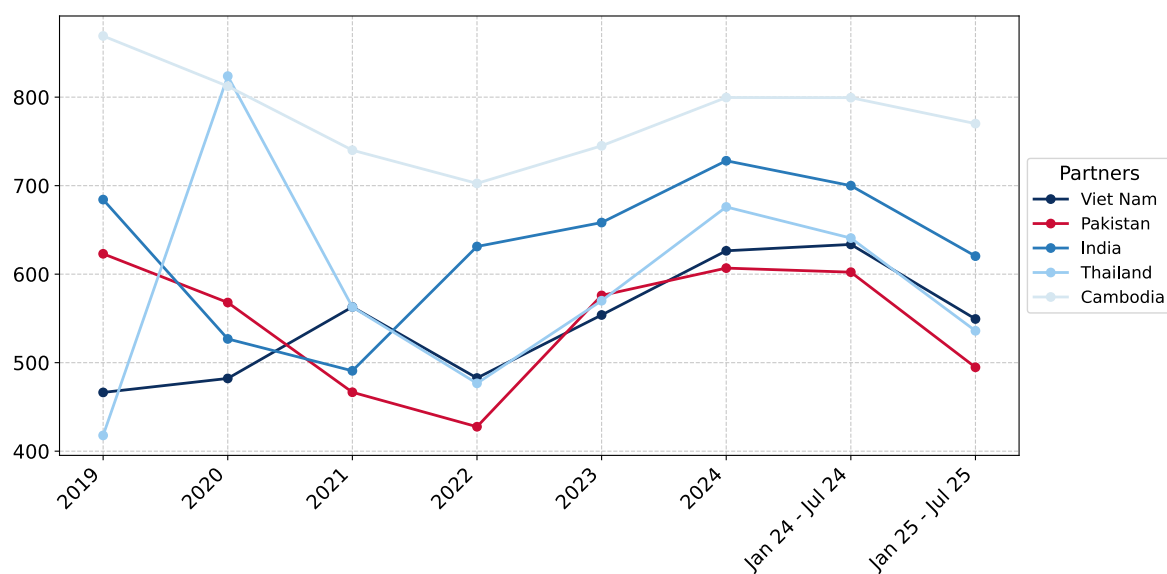
This section shows the average imports prices in recent periods split by trade partners.

Out of top-5 largest supplying countries, the lowest average prices on Rice imported to Malaysia were registered in 2024 for Pakistan, while the highest average import prices were reported for Cambodia. Further, in Jan 25 - Jul 25, the lowest import prices were reported by Malaysia on supplies from Pakistan, while the most premium prices were reported on supplies from Cambodia.

Table 5. Average Imports Prices by Trade Partners, current US\$ per 1 ton

Partner	2019	2020	2021	2022	2023	2024	Jan 24 - Jul 24	Jan 25 - Jul 25
Viet Nam	466.4	482.2	563.0	482.7	553.9	626.4	633.6	549.4
Pakistan	623.0	568.0	466.6	427.6	576.0	606.8	602.2	494.8
India	684.3	526.8	490.8	631.2	658.3	728.1	700.0	620.4
Thailand	417.8	823.8	562.9	476.7	570.0	676.0	640.8	536.0
Cambodia	869.1	812.3	740.1	702.5	745.0	799.6	799.4	770.1
Myanmar	343.0	349.8	397.2	715.3	511.5	438.9	559.9	76.8
Japan	2,355.3	2,694.6	2,324.5	2,485.8	2,100.3	3,130.2	3,896.4	1,975.7
Asia, not elsewhere specified	-	780.4	876.5	1,111.3	1,159.3	825.0	825.0	1,168.1
Rep. of Korea	2,326.4	1,462.9	-	-	3,148.0	552.9	-	532.0
Indonesia	1,914.5	1,180.1	1,391.1	1,826.8	1,787.3	1,793.2	1,784.6	-
China	1,105.4	386.6	-	572.4	-	3,637.2	2,736.5	2,760.7
Spain	-	-	1,925.8	1,562.1	1,881.0	2,008.3	-	1,923.6
Germany	-	-	-	-	-	1,406.8	-	-
Australia	-	-	-	-	-	-	-	2,196.6
Bangladesh	1,413.7	1,383.2	1,384.4	1,585.2	1,082.7	-	-	1,787.0

Figure 37. Average Imports Prices by Key Trade Partners, current US\$ per 1 ton



# COMPETITION LANDSCAPE: VALUE TERMS

This section offers insights into major suppliers of the selected product to a particular country within the last 12 months. A tree-map chart is used to facilitate the identification and better visualization of primary competitors, illustrating market shares in US\$ terms. Additionally, a diagram highlighting suppliers who experienced significant increases or decreases in market shares during the last 12 months complements the analysis. These are winners or losers from the market share perspective.

Figure 40. Country's Imports by Trade Partners in LTM period, current US\$

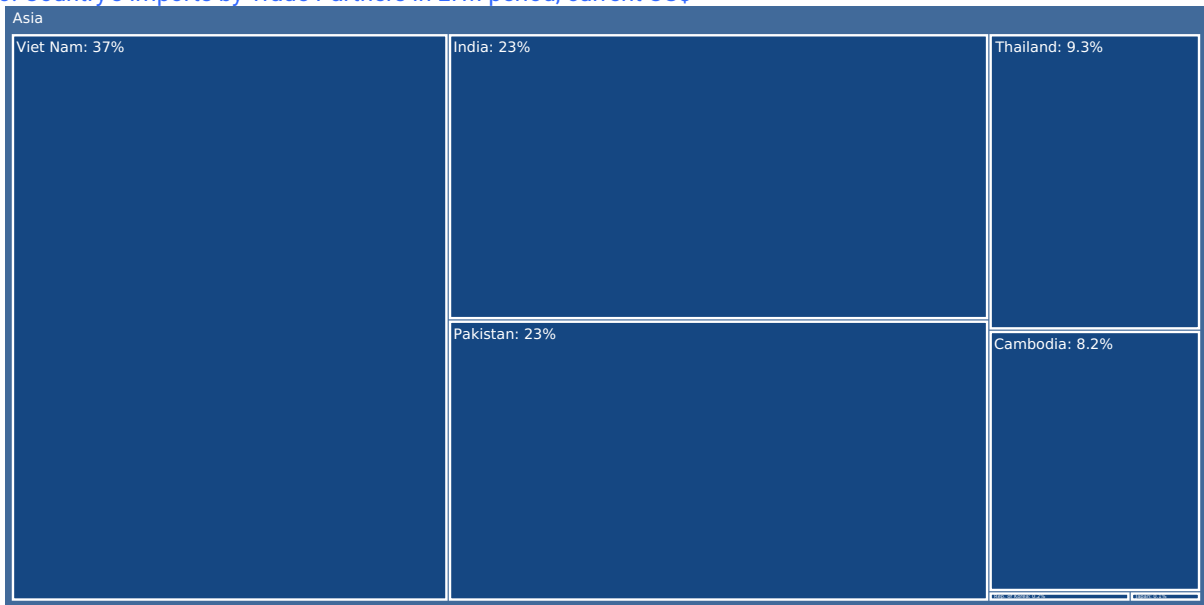


Figure 38. Contribution to Growth of Imports in LTM (August 2024 – July 2025),K US\$

## GROWTH CONTRIBUTORS

Cambodia	10,774.75
Rep. of Korea	1,346.62
Asia, not elsewhere specified	57.48
Japan	43.66
Bulgaria	32.78
Spain	19.54
China	12.26
Australia	10.38
Germany	0.06

Figure 39. Contribution to Decline of Imports in LTM (August 2024 – July 2025),K US\$

## DECLINE CONTRIBUTORS

-200,466.37	Thailand
-162,273.13	Pakistan
-124,877.74	Viet Nam
-55,397.89	India
-20,995.03	Myanmar
-33.51	Singapore
-21.23	Indonesia
-15.92	United Arab Emirates
-14.00	Bangladesh

Total imports change in the period of LTM was recorded at -551,797.29 K US\$

The charts show Top-10 countries with positive and negative contribution to the growth of imports of to in the period of LTM (August 2024 – July 2025 compared to August 2023 – July 2024).

## COMPETITION LANDSCAPE: LTM CHANGES

The tables in this section show the imports by trade partners in last twelve months (LTM) period in terms value and their change compared to the same period 12 months before.

Out of top-15 largest supplying countries, the following trade partners of Malaysia were characterized by the highest increase of supplies of Rice by value: Viet Nam, India and Pakistan.

Table 6. Country's Imports by Trade Partners in LTM period and its Change Compared to the Same Period 12 Months Before, current US\$

Partner	PreLTM	LTM	Change, %
Viet Nam	398,114.5	273,236.8	-31.4
India	226,162.8	170,765.0	-24.5
Pakistan	329,927.3	167,654.1	-49.2
Thailand	269,544.9	69,078.5	-74.4
Cambodia	50,187.6	60,962.4	21.5
Rep. of Korea	29.0	1,375.6	4,649.6
Japan	535.4	579.1	8.2
Myanmar	21,354.8	359.7	-98.3
Asia, not elsewhere specified	193.7	251.2	29.7
Bangladesh	175.9	161.9	-8.0
Spain	16.7	36.2	117.2
Indonesia	54.4	33.2	-39.0
China	8.3	20.6	147.9
Australia	0.0	10.4	1,037.9
Germany	0.0	0.1	5.6
<b>Others</b>	<b>49.4</b>	<b>32.8</b>	<b>-33.7</b>
<b>Total</b>	<b>1,296,354.8</b>	<b>744,557.5</b>	<b>-42.6</b>

# COMPETITION LANDSCAPE: VOLUME TERMS

This section offers insights into major suppliers of the selected product to a particular country within the last 12 months. A tree-map chart is used to facilitate the identification and better visualization of primary competitors, illustrating market shares in Ktons. Additionally, a diagram highlighting suppliers who experienced significant increases or decreases in market shares during the last 12 months complements the analysis. These are winners or losers from the market share perspective.

Figure 43. Country's Imports by Trade Partners in LTM period, tons

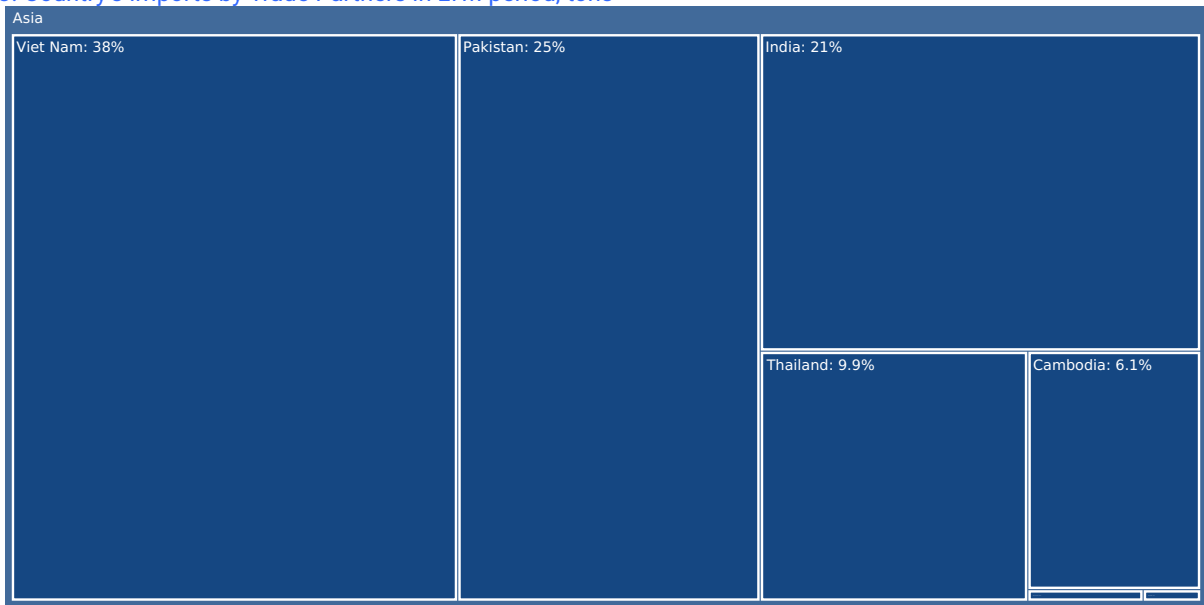


Figure 41. Contribution to Growth of Imports in LTM (August 2024 – July 2025), tons

## GROWTH CONTRIBUTORS

Cambodia	13,923.24
Rep. of Korea	2,563.60
Bulgaria	81.30
Japan	57.97
Spain	9.56
Australia	4.72
China	2.86
Germany	0.04

Figure 42. Contribution to Decline of Imports in LTM (August 2024 – July 2025), tons

## DECLINE CONTRIBUTORS

-320,337.40	Thailand
-222,633.00	Pakistan
-171,874.81	Viet Nam
-61,934.01	India
-35,175.48	Myanmar
-50.00	Bangladesh
-21.95	Singapore
-20.92	United Arab Emirates
-12.10	Indonesia
-3.60	Asia, not elsewhere specified

Total imports change in the period of LTM was recorded at -795,419.98 tons

The charts show Top-10 countries with positive and negative contribution to the growth of imports of Rice to Malaysia in the period of LTM (August 2024 – July 2025 compared to August 2023 – July 2024).

## COMPETITION LANDSCAPE: LTM CHANGES

The tables in this section show the imports by trade partners in last twelve months (LTM) period in terms volume and their change compared to the same period 12 months before.

Out of top-15 largest supplying countries, the following trade partners of Malaysia were characterized by the highest increase of supplies of Rice by volume: Viet Nam, Pakistan and India.

Table 7. Country's Imports by Trade Partners in LTM period and its Change Compared to the Same Period 12 Months Before, tons

Partner	PreLTM	LTM	Change, %
Viet Nam	651,699.1	479,824.3	-26.4
Pakistan	547,483.6	324,850.6	-40.7
India	326,792.1	264,858.1	-19.0
Thailand	446,832.1	126,494.7	-71.7
Cambodia	63,657.5	77,580.8	21.9
Rep. of Korea	9.2	2,572.8	27,865.2
Myanmar	36,944.0	1,768.5	-95.2
Japan	254.6	312.5	22.8
Asia, not elsewhere specified	219.6	216.0	-1.6
Bangladesh	140.0	90.0	-35.7
Spain	8.9	18.5	107.2
Indonesia	30.5	18.4	-39.6
China	3.0	5.9	94.5
Australia	0.0	4.7	472.5
Germany	0.0	0.0	4.0
<b>Others</b>	<b>42.9</b>	<b>81.3</b>	<b>89.6</b>
<b>Total</b>	<b>2,074,117.1</b>	<b>1,278,697.2</b>	<b>-38.4</b>

# COMPETITION LANDSCAPE: GROWTH CONTRIBUTORS

This section offers insights into trade flows of the country with its trade partners, that have recently increased the most their supplies. These are winners from the market share perspective.

## Viet Nam

Figure 44. Y-o-Y Monthly Level Change of Imports from Viet Nam to Malaysia, tons

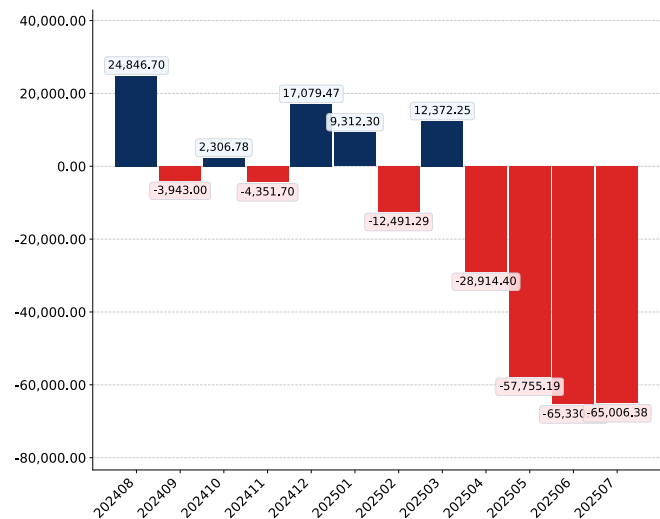


Figure 45. Y-o-Y Monthly Level Change of Imports from Viet Nam to Malaysia, K US\$

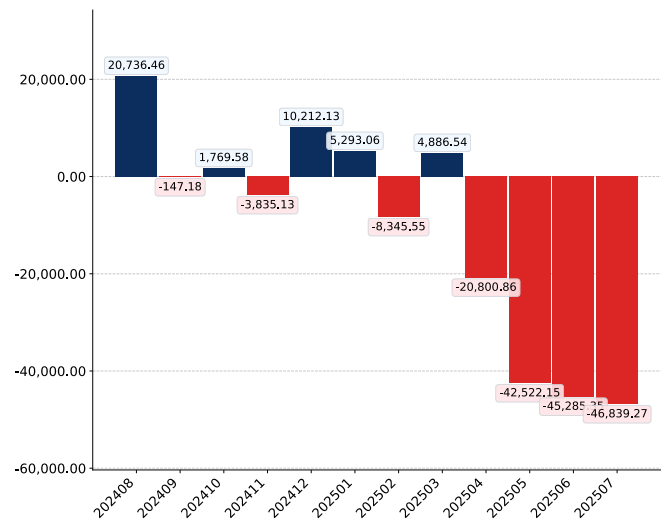
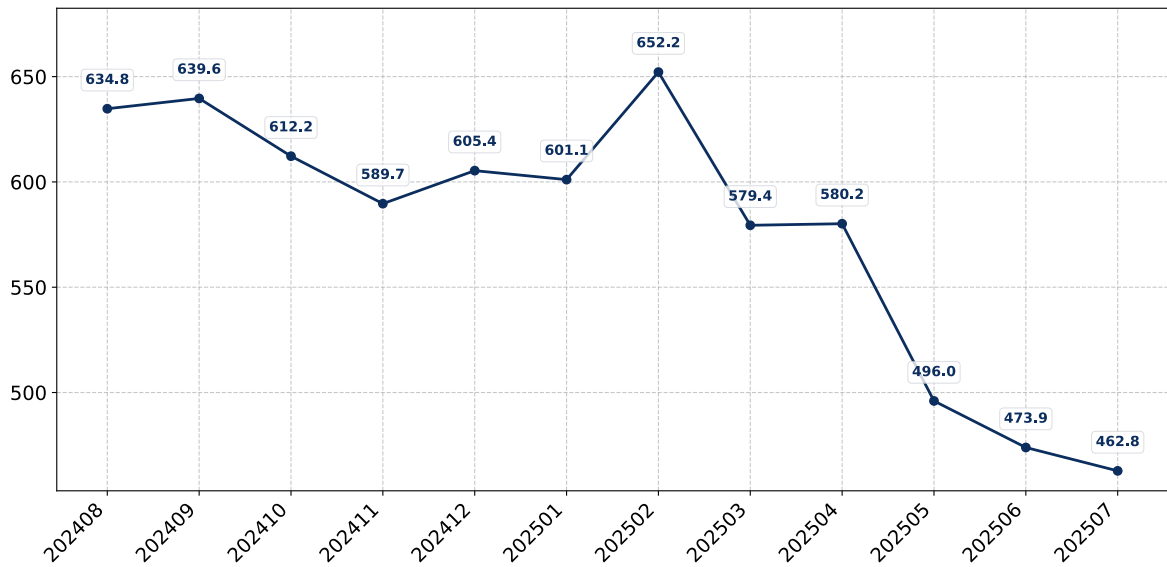


Figure 46. Average Monthly Proxy Prices on Imports from Viet Nam to Malaysia, current US\$/ton



# COMPETITION LANDSCAPE: GROWTH CONTRIBUTORS

This section offers insights into trade flows of the country with its trade partners, that have recently increased the most their supplies. These are winners from the market share perspective.

## Pakistan

Figure 47. Y-o-Y Monthly Level Change of Imports from Pakistan to Malaysia, tons

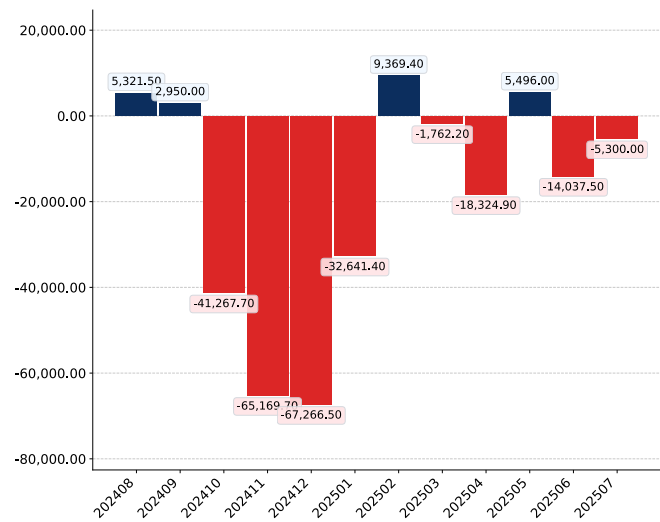


Figure 48. Y-o-Y Monthly Level Change of Imports from Pakistan to Malaysia, K US\$

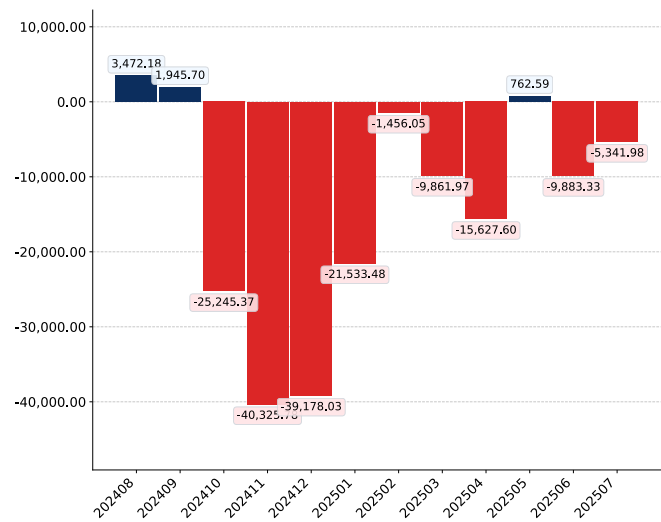
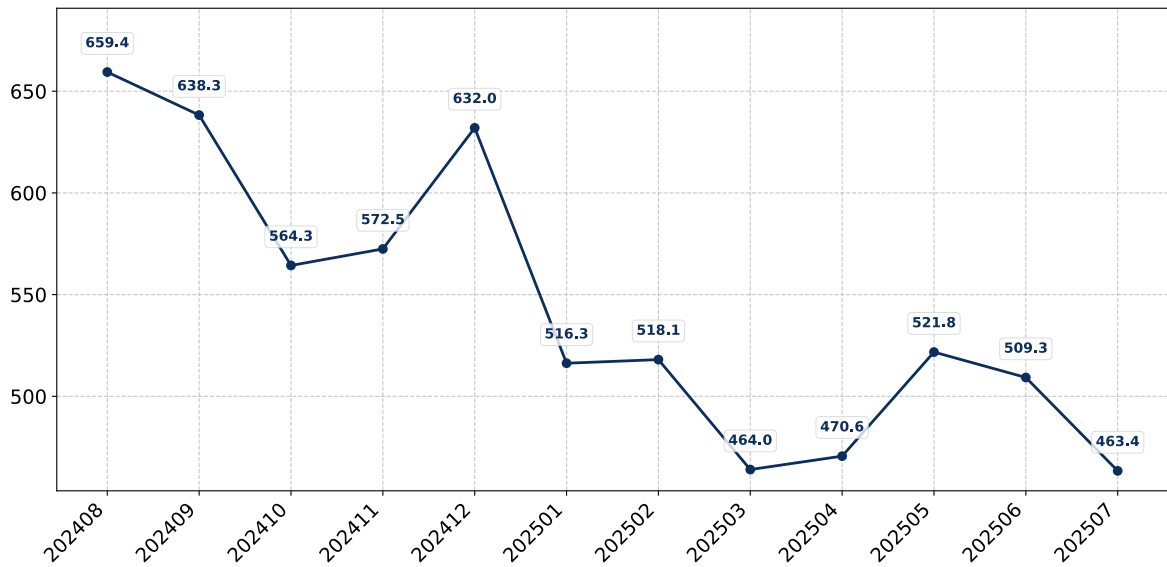


Figure 49. Average Monthly Proxy Prices on Imports from Pakistan to Malaysia, current US\$/ton





# COMPETITION LANDSCAPE: GROWTH CONTRIBUTORS

This section offers insights into trade flows of the country with its trade partners, that have recently increased the most their supplies. These are winners from the market share perspective.

## India

Figure 50. Y-o-Y Monthly Level Change of Imports from India to Malaysia, tons

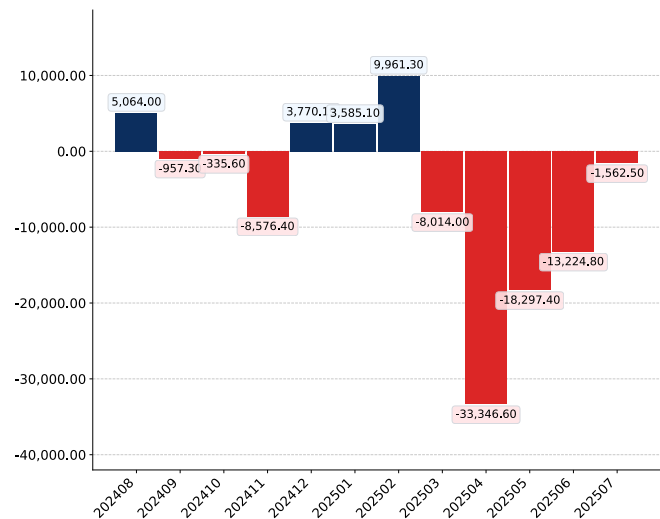


Figure 51. Y-o-Y Monthly Level Change of Imports from India to Malaysia, K US\$

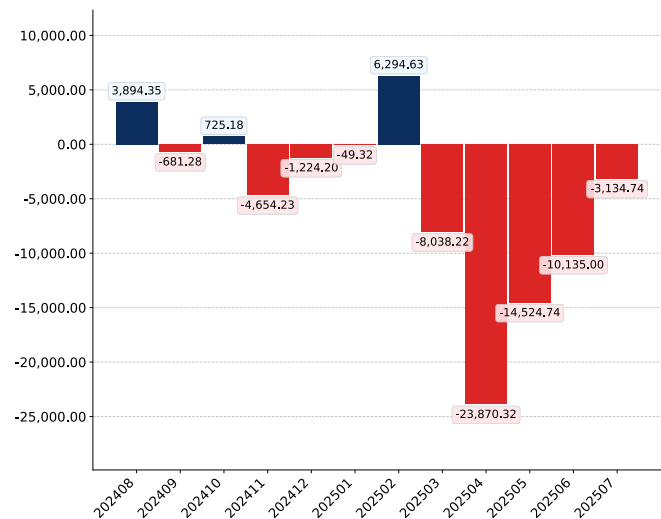
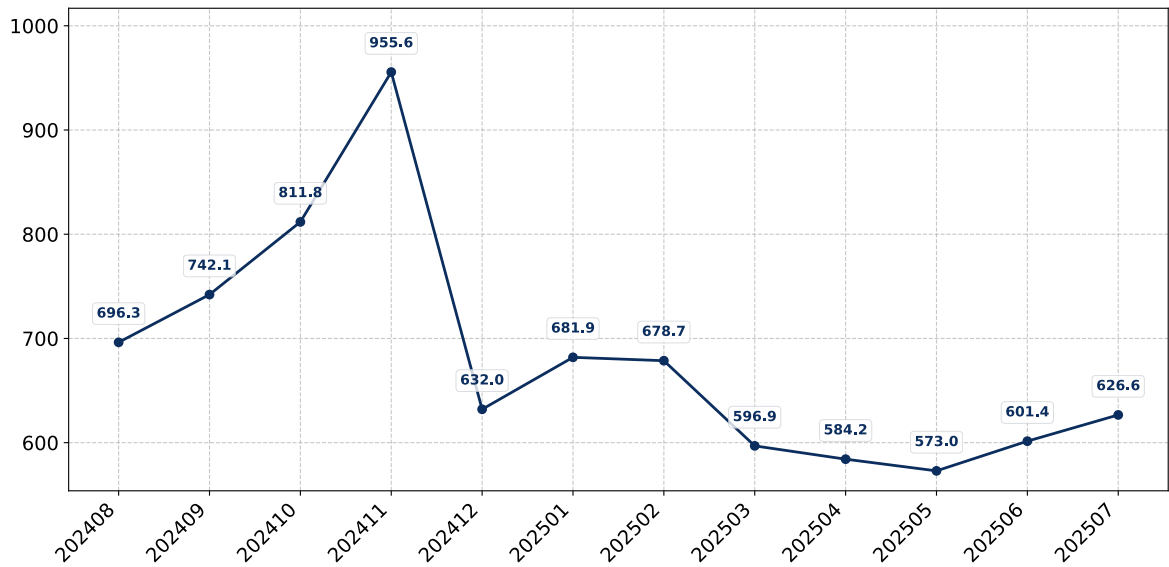


Figure 52. Average Monthly Proxy Prices on Imports from India to Malaysia, current US\$/ton



# COMPETITION LANDSCAPE: GROWTH CONTRIBUTORS

This section offers insights into trade flows of the country with its trade partners, that have recently increased the most their supplies. These are winners from the market share perspective.

## Thailand

Figure 53. Y-o-Y Monthly Level Change of Imports from Thailand to Malaysia, tons

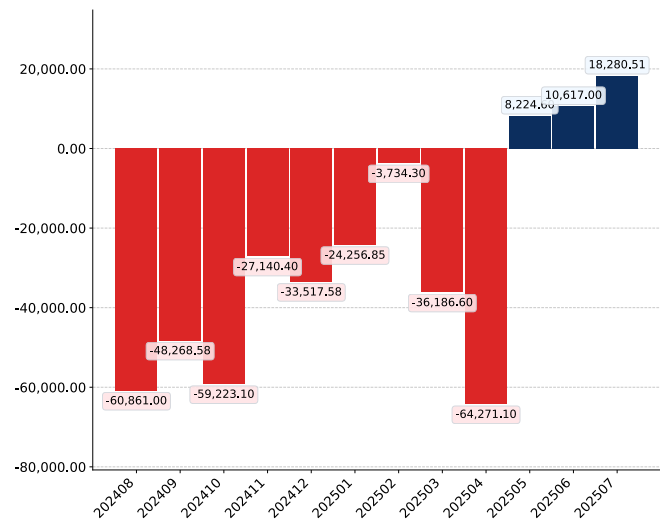


Figure 54. Y-o-Y Monthly Level Change of Imports from Thailand to Malaysia, K US\$

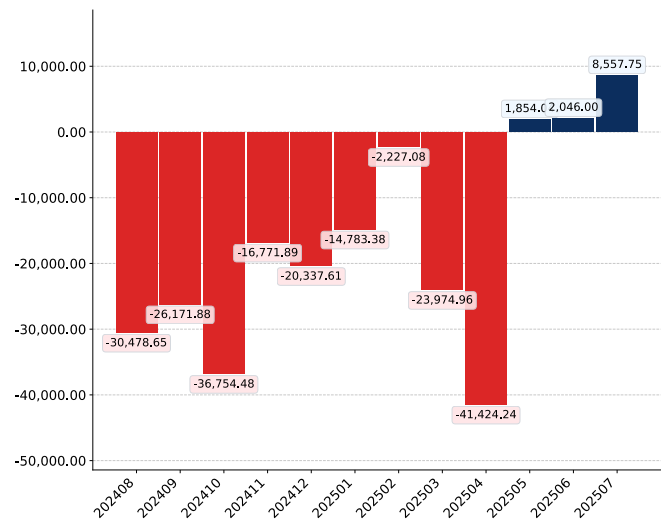
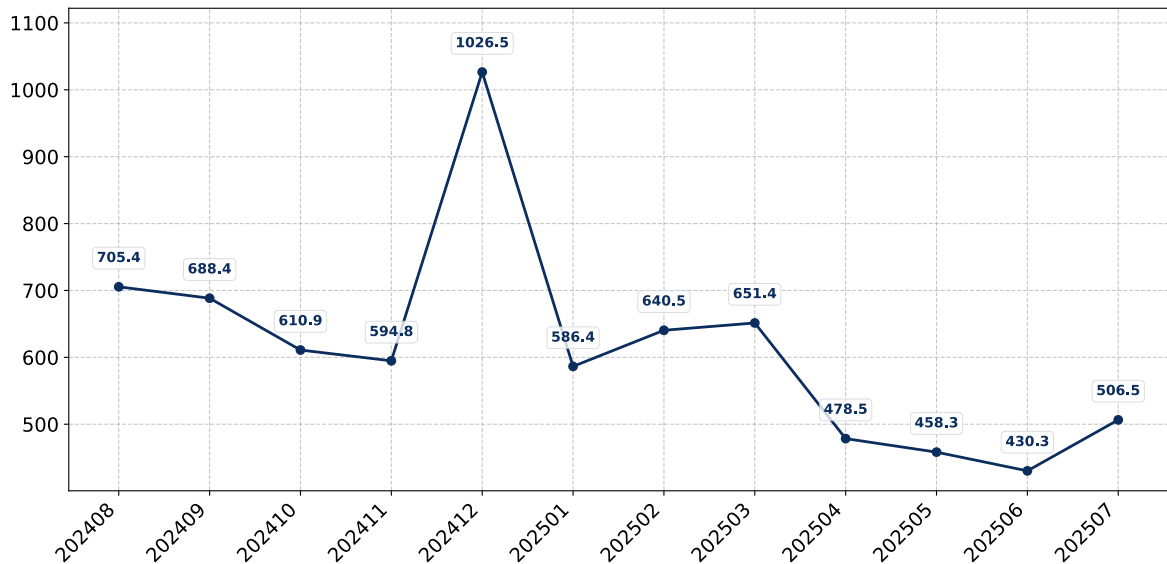


Figure 55. Average Monthly Proxy Prices on Imports from Thailand to Malaysia, current US\$/ton



# COMPETITION LANDSCAPE: GROWTH CONTRIBUTORS

This section offers insights into trade flows of the country with its trade partners, that have recently increased the most their supplies. These are winners from the market share perspective.

## Cambodia

Figure 56. Y-o-Y Monthly Level Change of Imports from Cambodia to Malaysia, tons

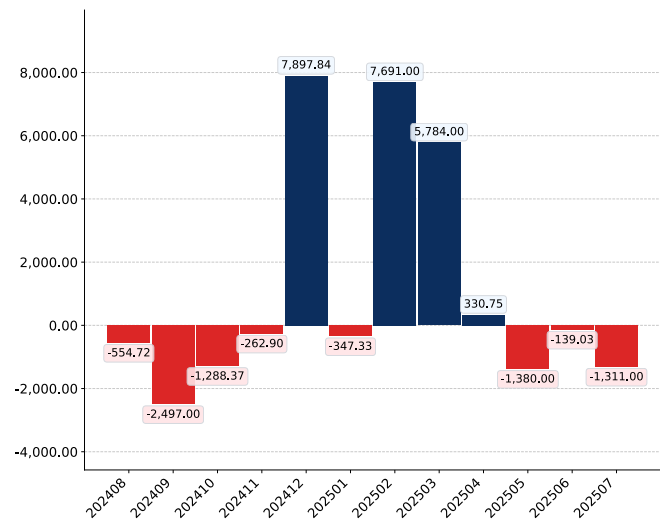


Figure 57. Y-o-Y Monthly Level Change of Imports from Cambodia to Malaysia, K US\$

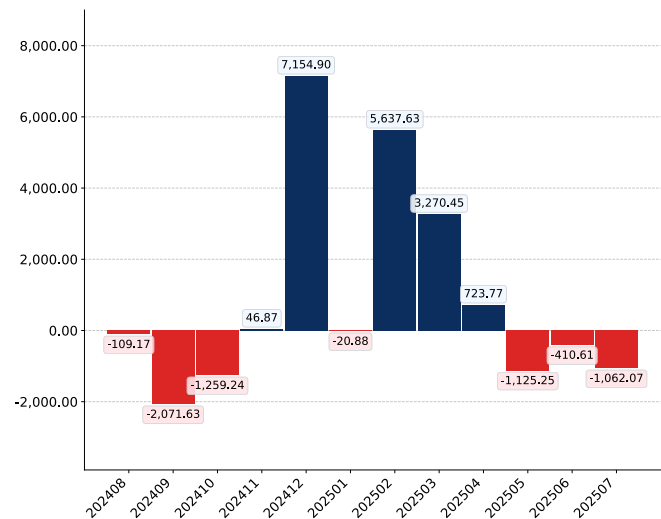
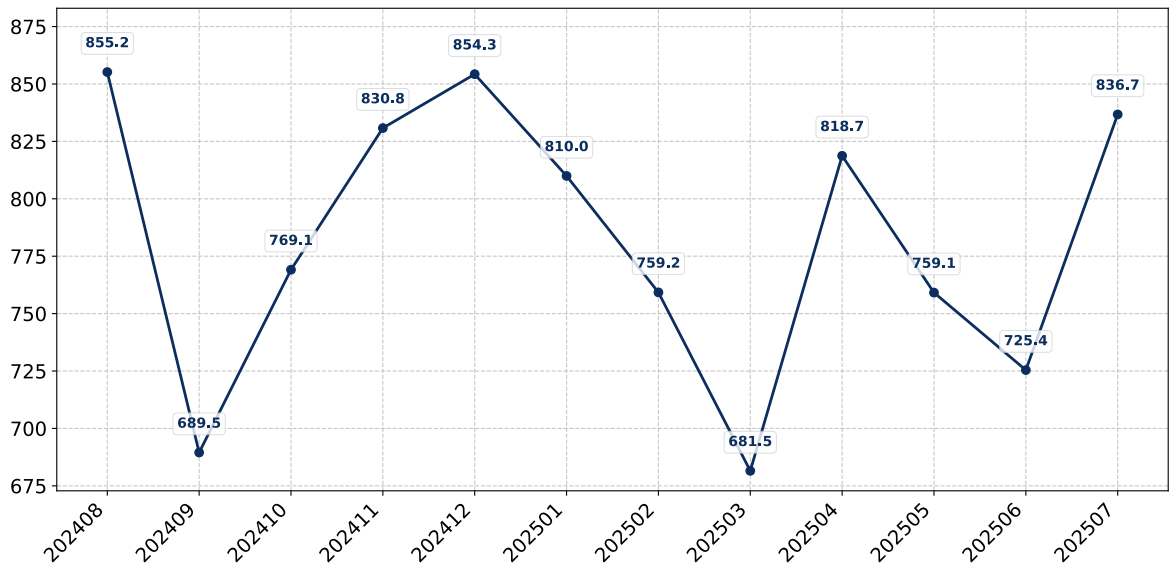


Figure 58. Average Monthly Proxy Prices on Imports from Cambodia to Malaysia, current US\$/ton

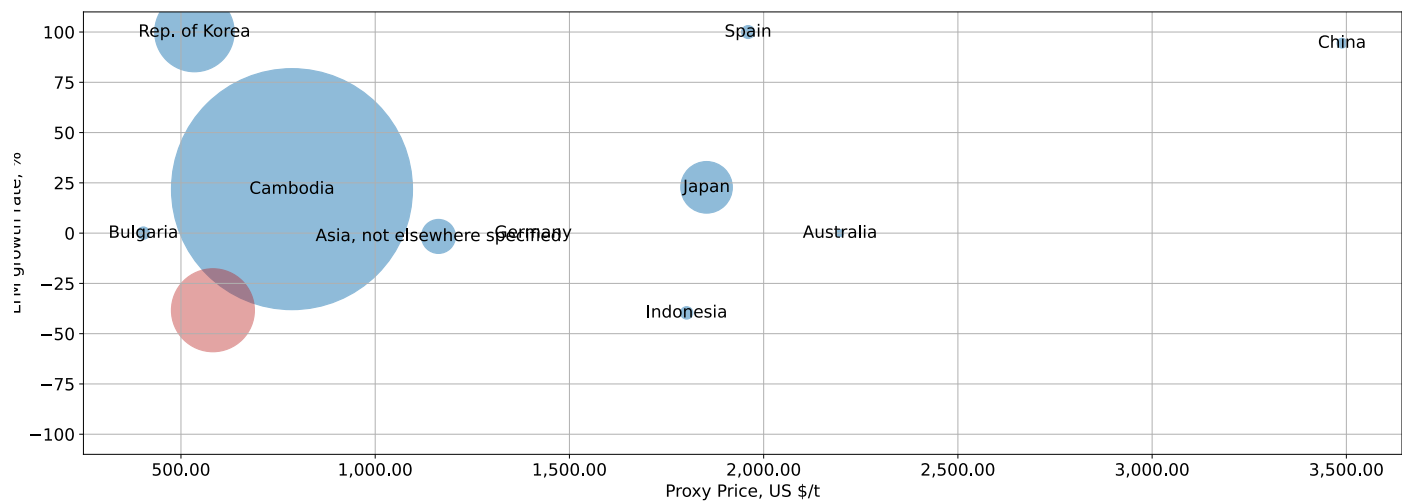


# COMPETITION LANDSCAPE: CONTRIBUTORS TO GROWTH

This section presents information about the most successful exporters who managed to significantly increase their supplies over last 12 months. The upper-left corner of the chart highlights countries deemed the most aggressive competitors in the market. The horizontal axis measures the proxy price level offered by suppliers, the vertical axis portrays the growth rate of supplies in volume terms, and the bubble size indicates the extent at which a country-supplier contributed to the growth of imports. The chart encompasses the most recent data spanning the past 12 months.

Figure 59. Top suppliers-contributors to growth of imports of to Malaysia in LTM (winners)

Average Imports Parameters:  
LTM growth rate = -38.35%  
Proxy Price = 582.28 US\$ / t



The chart shows the classification of countries who were among the greatest growth contributors in terms of supply of Rice to Malaysia:

- Bubble size depicts the volume of imports from each country to Malaysia in the period of LTM (August 2024 – July 2025).
- Bubble's position on X axis depicts the average level of proxy price on imports of Rice to Malaysia from each country in the period of LTM (August 2024 – July 2025).
- Bubble's position on Y axis depicts growth rate of imports of Rice to Malaysia from each country (in tons) in the period of LTM (August 2024 – July 2025) compared to the corresponding period a year before.
- Red Bubble represents a theoretical "average" country supplier out of the top-10 countries shown in the Chart.

Various factors may cause these 10 countries to increase supply of Rice to Malaysia in LTM. Some may be due to the growth of comparative advantages price wise, others may be related to higher quality or better trade conditions. Below is a list of countries, whose proxy price level of supply of Rice to Malaysia seemed to be a significant factor contributing to the supply growth:

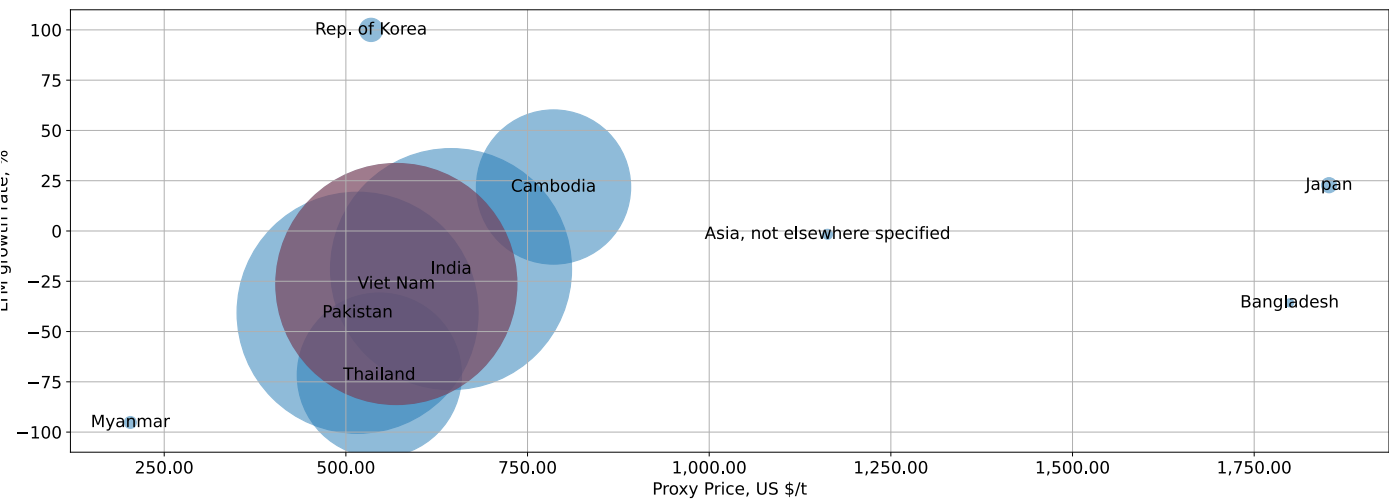
1. Bulgaria;
2. Rep. of Korea;

# COMPETITION LANDSCAPE: TOP COMPETITORS

This section provides details about the primary exporters of a particular product to a designated country. To present a comprehensive view, a bubble-chart is employed, showcasing a country's position relative to others. It simultaneously utilizes three indicators: the horizontal axis measures the proxy price level provided by suppliers, the vertical axis indicates the market share growth rate, and the size of the bubble denotes the volume of imports from a country-supplier. Countries positioned in the upper-left corner of the chart are considered the most competitive players in the market. The chart includes the most recent data spanning the past 12 months.

Figure 60. Top-10 Supplying Countries to Malaysia in LTM (August 2024 – July 2025)

Total share of identified TOP-10 supplying countries in Malaysia's imports in US\$-terms in LTM was 99.98%



The chart shows the classification of countries who are strong competitors in terms of supplies of Rice to Malaysia:

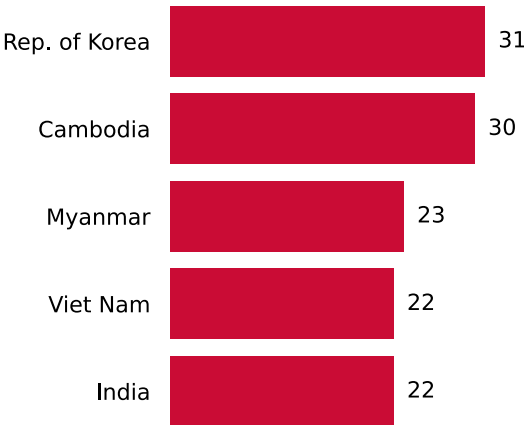
- Bubble size depicts market share of each country in total imports of Malaysia in the period of LTM (August 2024 – July 2025).
- Bubble's position on X axis depicts the average level of proxy price on imports of Rice to Malaysia from each country in the period of LTM (August 2024 – July 2025).
- Bubble's position on Y axis depicts growth rate of imports Rice to Malaysia from each country (in tons) in the period of LTM (August 2024 – July 2025) compared to the corresponding period a year before.
- Red Bubble represents the country with the largest market share.

# COMPETITION LANDSCAPE: TOP COMPETITORS

This section focuses on competition among suppliers and includes a ranking of countries-exporters that are regarded as the most competitive within the last 12 months.

- a) In US\$-terms, the largest supplying countries of Rice to Malaysia in LTM (08.2024 - 07.2025) were:
- 1. Viet Nam (273.24 M US\$, or 36.7% share in total imports);
  - 2. India (170.76 M US\$, or 22.94% share in total imports);
  - 3. Pakistan (167.65 M US\$, or 22.52% share in total imports);
  - 4. Thailand (69.08 M US\$, or 9.28% share in total imports);
  - 5. Cambodia (60.96 M US\$, or 8.19% share in total imports);
- b) Countries who increased their imports the most (top-5 contributors to total growth in imports in US \$ terms) during the LTM period (08.2024 - 07.2025) were:
- 1. Cambodia (10.77 M US\$ contribution to growth of imports in LTM);
  - 2. Rep. of Korea (1.35 M US\$ contribution to growth of imports in LTM);
  - 3. Asia, not elsewhere specified (0.06 M US\$ contribution to growth of imports in LTM);
  - 4. Japan (0.04 M US\$ contribution to growth of imports in LTM);
  - 5. Bulgaria (0.03 M US\$ contribution to growth of imports in LTM);
- c) Countries whose price level of imports may have been a significant factor of the growth of supply (out of Top-10 contributors to growth of total imports):
- 1. Bulgaria (403 US\$ per ton, 0.0% in total imports, and 0.0% growth in LTM);
  - 2. Rep. of Korea (535 US\$ per ton, 0.18% in total imports, and 4649.62% growth in LTM);
- d) Top-3 high-ranked competitors in the LTM period:
- 1. Rep. of Korea (1.38 M US\$, or 0.18% share in total imports);
  - 2. Cambodia (60.96 M US\$, or 8.19% share in total imports);
  - 3. Myanmar (0.36 M US\$, or 0.05% share in total imports);

Figure 61. Ranking of TOP-5 Countries - Competitors



The ranking is a cumulative value of 4 parameters, with the maximum possible score of 40 points. For more information on the methodology, refer to the "Methodology" section.

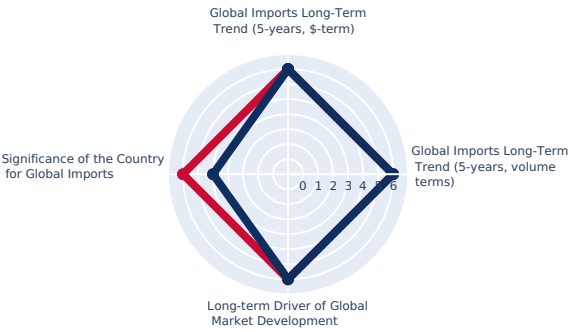
# 6

## CONCLUSIONS

# EXPORT POTENTIAL: RANKING RESULTS -1

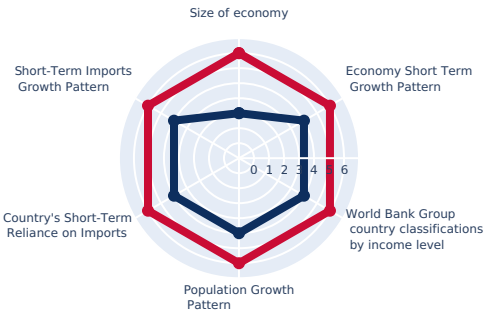
## Component 1: Long-term trends of Global Demand for Imports

Max Score: 24  
Country Score: 22



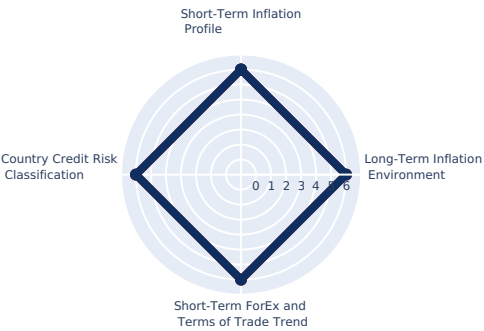
## Component 2: Strength of the Demand for Imports in the selected country

Max Score: 36  
Country Score: 22



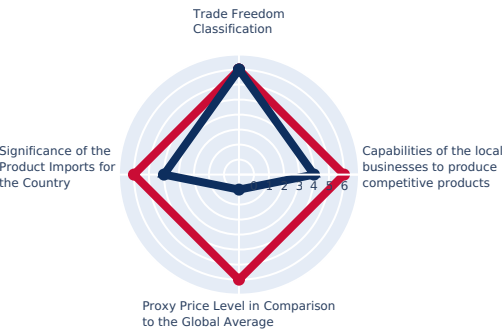
## Component 3: Macroeconomic risks for Imports to the selected country

Max Score: 24  
Country Score: 24



## Component 4: Market entry barriers and domestic competition pressures for imports of the good

Max Score: 24  
Country Score: 14



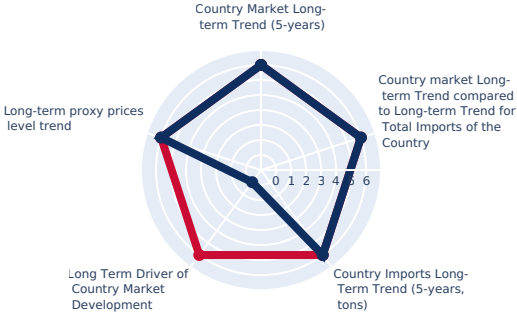


# EXPORT POTENTIAL: RANKING RESULTS -2

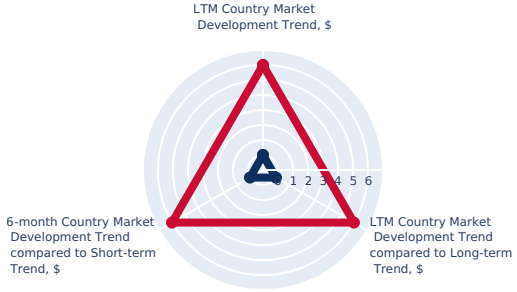
Component 5: Long-term trends of Country Market

Component 6: Short-term trends of Country Market, US\$-terms

Max Score: 30  
Country Score: 24



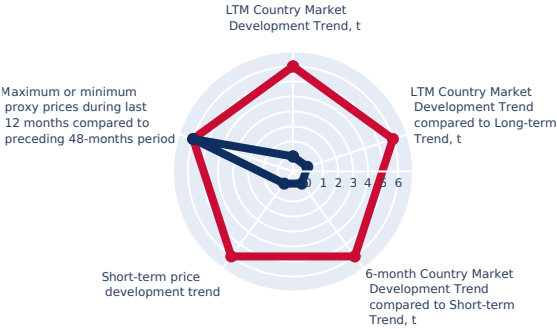
Max Score: 18  
Country Score: 0



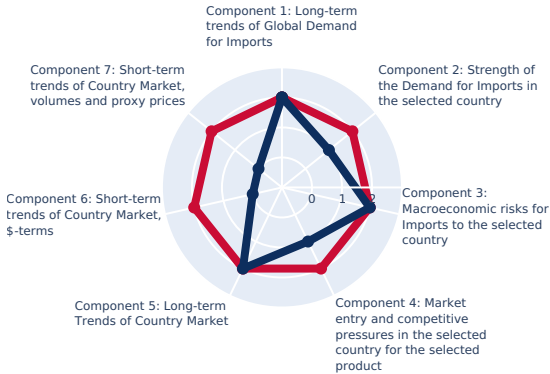
Component 7: Short-term trends of Country Market, volumes and proxy prices

Aggregated Country Ranking

Max Score: 30  
Country Score: 6



Max Score: 14  
Country Score: 8



Conclusion: Based on this estimation, the entry potential of this product market can be defined as indicating an uncertain probability of successful entry into the market.

# MARKET VOLUME THAT MAY BE CAPTURED BY A NEW SUPPLIER IN MID-TERM

This concluding section provides an assessment of the attractiveness level of the chosen country for suppliers. It also includes estimations of the market volume that suppliers can potentially fill, represented in both US\$ and Ktons.

## Conclusion:

**Based on recent imports dynamics and high-level analysis of the competition landscape, imports of Rice by Malaysia may be expanded to the extent of 161.44 K US\$ monthly, that may be captured by suppliers in a short-term.**

**This estimation holds possible should any significant competitive advantages have been gained.**

A high-level estimation of a share of imports of Rice by Malaysia that may be captured by a new supplier or by existing market player in the upcoming short-term period of 6-12 months, includes two major components:

- **Component 1: Potential imports volume supported by Market Growth.** This is a market volume that can be captured by supplier as an effect of the trend related to market growth.
- **Component 2: Expansion of imports due to increase of Competitive Advantages of suppliers.** This is a market volume that can be captured by suppliers with strong competitive advantages, whether price wise or another, more specific and sustainable competitive advantages.

Below is an estimation of supply volumes presented separately for both components. In addition, an integrated component was added to estimate total potential supply of Rice to Malaysia.

## Estimation of Component 1 of Volume of Potential Supply, which is supported by Market Growth

24-months development trend (volume terms), monthly growth rate	-2.05 %
Estimated monthly imports increase in case the trend is preserved	-
Estimated share that can be captured from imports increase	-
Potential monthly supply (based on the average level of proxy prices of imports)	-

## Estimation of Component 2 of Volume of Potential Supply, which is supported by Competitive Advantages

The average imports increase in LTM by top-5 contributors to the growth of imports	3,327.13 tons
Estimated monthly imports increase in case of complete advantages	277.26 tons
The average level of proxy price on imports of 1006 in Malaysia in LTM	582.28 US\$/t
Potential monthly supply based on the average level of proxy prices on imports	161.44 K US\$

## Integrated Estimation of Volume of Potential Supply

Component 1. Supply supported by Market Growth	No	0 K US\$
Component 2. Supply supported by Competitive Advantages	161.44 K US\$	
Integrated estimation of market volume that may be added each month	161.44 K US\$	

Note: Component 2 works only in case there are strong competitive advantages in comparison to the largest competitors and top growing suppliers.

# 7

## LIST OF COMPANIES

# LIST OF COMPANIES: DISCLAIMER

This section presents lists of companies generated with the assistance of Google's Gemini AI model. The objective is to help identify potential exporters and buyers of the product under analysis in the country under investigation. These AI-generated insights are designed to complement trade statistics, providing an additional layer of micro-level business intelligence for more informed market entry and partnership decisions.



**AI-Generated Content Notice:** This list of companies has been generated using Google's Gemini AI model. While we've made efforts to ensure accuracy, the information may contain errors or omissions. We recommend verifying critical details through additional sources before making business decisions based on this data.

## Data and Sources:

The company data presented in this section is generated by Google's Gemini AI model based on the product and market parameters provided. The AI analyzes various public sources including company websites, industry reports, business directories, and market databases to identify relevant exporters and buyers. However, this information should be considered as a starting point for further research rather than definitive market intelligence.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Amru Rice (Cambodia) Co., Ltd.

Revenue 40,000,000\$

**Website:** <https://amrurice.com.kh/>

**Country:** Cambodia

**Nature of Business:** Organic and sustainable rice producer, processor, and exporter

**Product Focus & Scale:** Focuses on premium Cambodian fragrant rice (Phka Rumduol) and organic rice varieties. Exports significant volumes to discerning international markets.

**Operations in Importing Country:** Actively seeks to expand its presence in Southeast Asian markets, including Malaysia, for its premium and organic rice. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Amru Rice (Cambodia) Co., Ltd. is a leading Cambodian rice exporter, particularly renowned for its focus on organic and sustainable rice production. Established in 2009, Amru Rice has quickly risen to prominence by emphasizing high-quality, traceable, and ethically sourced rice. The company works directly with farmer cooperatives, promoting sustainable agricultural practices and ensuring fair trade principles throughout its supply chain. Amru Rice operates modern rice milling and processing facilities that adhere to international quality and food safety standards, including organic certifications (USDA, EU, JAS). Its product portfolio primarily includes various types of Cambodian fragrant rice, such as Phka Rumduol (Cambodia's premium jasmine rice), as well as organic white rice and brown rice. The company is committed to preserving the unique characteristics of Cambodian rice and promoting its global recognition. Amru Rice has a strong international presence, exporting to numerous countries across Europe, North America, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively seeks to expand its market share in Southeast Asia, including Malaysia, by promoting its premium and organic rice varieties. Its strategy involves building long-term relationships with discerning importers and retailers who value sustainable and high-quality products. Amru Rice actively participates in international trade fairs to showcase Cambodian rice. Amru Rice (Cambodia) Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding members and strategic investors. Its approximate annual revenue is estimated to be in the range of USD 30 million to USD 50 million, reflecting its specialized focus on premium and organic rice. The management board includes Mr. Song Saran (CEO), who is a prominent figure in Cambodia's rice industry. Recent news includes efforts to expand its organic rice cultivation areas and secure new export contracts for its premium products.

### MANAGEMENT TEAM

- Mr. Song Saran (CEO)

### RECENT NEWS

In the past year, Amru Rice (Cambodia) Co., Ltd. has focused on expanding its organic rice production capacity and securing new export markets, particularly in Asia and Europe, for its premium Cambodian fragrant rice. The company also emphasized its commitment to sustainable farming practices and fair trade.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## B.M.D. Group Co., Ltd.

Revenue 30,000,000\$

**Website:** <http://bmdgroup.com.kh/>

**Country:** Cambodia

**Nature of Business:** Rice mill and exporter

**Product Focus & Scale:** Exports various Cambodian rice varieties, including white rice, fragrant rice, and parboiled rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

B.M.D. Group Co., Ltd. is a major Cambodian rice mill and exporter, playing a significant role in the country's agricultural export sector. Established with a focus on modern rice processing and international trade, B.M.D. Group has built a reputation for delivering consistent quality and reliable supply of Cambodian rice. The company operates large-scale rice milling facilities equipped with advanced technology to ensure efficient production and adherence to international standards. The company's operations encompass the entire rice value chain, from sourcing paddy from Cambodian farmers to advanced milling, quality control, and international logistics. Its product portfolio includes various types of Cambodian white rice, fragrant rice, and parboiled rice, catering to diverse international market demands. B.M.D. Group is committed to enhancing the competitiveness of Cambodian rice in the global market. B.M.D. Group Co., Ltd. has a strong export orientation, supplying Cambodian rice to numerous countries across Asia, Europe, and Africa. While specific direct operations in Malaysia are not publicly detailed, the company actively exports to the Malaysian market through its network of importers and distributors, contributing to the availability of Cambodian rice. Its strategy involves building strong trade relationships and offering competitive pricing for its bulk and packaged rice shipments. B.M.D. Group Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 20 million to USD 40 million, reflecting its significant scale in the Cambodian rice export sector. The management team is focused on optimizing its production processes and expanding its export reach. Recent news includes efforts to enhance its processing efficiency and explore new export opportunities for its rice products.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, B.M.D. Group Co., Ltd. has focused on increasing its rice milling capacity and improving the quality of its exports to meet growing international demand. The company has also been active in securing new contracts and strengthening its presence in key Asian markets, including Malaysia.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Golden Rice (Cambodia) Co., Ltd.

Revenue 22,000,000\$

**Website:** <http://goldenrice.com.kh/>

**Country:** Cambodia

**Nature of Business:** Rice processor and exporter

**Product Focus & Scale:** Exports various Cambodian rice varieties, including fragrant rice (Phka Rumduol) and white rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Golden Rice (Cambodia) Co., Ltd. is a significant Cambodian rice exporter, known for its commitment to quality and its role in promoting Cambodian rice on the international stage. Established with a focus on modern processing and global trade, the company has built a reputation for delivering consistent quality and reliable supply of Cambodian rice. Golden Rice operates modern rice milling facilities equipped with advanced technology to ensure efficient production and adherence to international standards. The company's operations encompass the entire rice value chain, from sourcing high-quality paddy from Cambodian farmers to advanced milling, quality control, and international logistics. Its product portfolio includes various types of Cambodian fragrant rice, such as Phka Rumduol, and white rice, catering to diverse international market demands. Golden Rice is committed to enhancing the competitiveness of Cambodian rice in the global market and promoting its unique characteristics. Golden Rice (Cambodia) Co., Ltd. has a strong export orientation, supplying Cambodian rice to numerous countries across Asia, Europe, and Africa. While specific direct operations in Malaysia are not publicly detailed, the company actively exports to the Malaysian market through its network of importers and distributors, contributing to the availability of Cambodian rice. Its strategy involves building strong trade relationships and offering competitive pricing for its bulk and packaged rice shipments. Golden Rice (Cambodia) Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 15 million to USD 30 million, reflecting its significant role in the Cambodian rice export sector. The management team is focused on optimizing its production processes and expanding its export reach. Recent news includes efforts to enhance its processing efficiency and explore new export opportunities for its rice products.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Golden Rice (Cambodia) Co., Ltd. has focused on increasing its export volumes of premium Cambodian fragrant rice to various international markets, including Southeast Asia. The company has also been investing in improving its milling and quality control processes to meet global demand.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Baitang (Kampuchea) Plc.

Revenue 15,000,000\$

**Website:** <http://baitang.com.kh/>

**Country:** Cambodia

**Nature of Business:** Agricultural company, rice producer, processor, and exporter

**Product Focus & Scale:** Exports various Cambodian rice varieties, including white rice and fragrant rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Publicly listed company (Cambodia Securities Exchange), with diverse institutional and individual shareholders.

### COMPANY PROFILE

Baitang (Kampuchea) Plc. is a publicly listed Cambodian agricultural company with significant operations in rice production, processing, and export. Established with a vision to modernize Cambodia's agricultural sector, Baitang has become a key player in the country's rice industry. The company operates modern rice milling facilities and maintains strict quality control throughout its supply chain, from paddy procurement to final packaging. Baitang's operations encompass the entire rice value chain, including contract farming with local farmers, advanced milling, and international distribution. Its product portfolio includes various types of Cambodian white rice and fragrant rice, known for their quality and unique characteristics. The company is committed to sustainable agricultural practices and enhancing the value of Cambodian rice in global markets. Baitang (Kampuchea) Plc. has a strong export orientation, supplying Cambodian rice to numerous countries across Asia, Europe, and Africa. While specific direct operations in Malaysia are not publicly detailed, the company actively exports to the Malaysian market through its network of importers and distributors, contributing to the availability of Cambodian rice. Its strategy involves building strong trade relationships and ensuring consistent quality for its international clients. Baitang (Kampuchea) Plc. is a publicly listed company on the Cambodia Securities Exchange (CSX: BTC). Its ownership is diversified among institutional and individual shareholders. The approximate annual revenue is estimated to be in the range of USD 10 million to USD 20 million, reflecting its significant role in the Cambodian rice export sector. The management team is focused on optimizing its production processes and expanding its export reach. Recent news includes efforts to enhance its processing efficiency and explore new export opportunities for its rice products.

### MANAGEMENT TEAM

- Mr. Phou Puy (Chairman & CEO)

### RECENT NEWS

In the past year, Baitang (Kampuchea) Plc. has focused on increasing its rice production and export volumes, particularly for premium Cambodian rice varieties. The company has also been active in securing new international contracts and strengthening its presence in key Asian markets, including Malaysia.



# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Signature of Asia Co., Ltd.

Revenue 12,000,000\$

**Website:** <http://signatureofasia.com/>

**Country:** Cambodia

**Nature of Business:** Premium and organic rice producer, processor, and exporter

**Product Focus & Scale:** Focuses on premium Cambodian fragrant rice (Phka Rumduol) and organic rice varieties. Exports significant volumes to discerning international markets.

**Operations in Importing Country:** Actively seeks to expand its presence in Southeast Asian markets, including Malaysia, for its premium and organic rice. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Signature of Asia Co., Ltd. is a Cambodian rice exporter specializing in premium and organic rice varieties, with a strong emphasis on quality and sustainability. Established with a vision to bring the finest Cambodian rice to global markets, the company has built a reputation for its commitment to ethical sourcing and high-quality processing. Signature of Asia works closely with local farmers, promoting sustainable agricultural practices and ensuring traceability. The company operates modern rice milling and processing facilities that adhere to international quality and food safety standards, including organic certifications. Its product portfolio primarily includes various types of Cambodian fragrant rice, such as Phka Rumduol, and organic white rice, catering to discerning international consumers. Signature of Asia is dedicated to preserving the unique characteristics of Cambodian rice and promoting its global recognition. Signature of Asia Co., Ltd. has a growing international presence, exporting to numerous countries across Europe, North America, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively seeks to expand its market share in Southeast Asia, including Malaysia, by promoting its premium and organic rice varieties. Its strategy involves building long-term relationships with importers and retailers who value sustainable and high-quality products. Signature of Asia actively participates in international trade fairs to showcase Cambodian rice. Signature of Asia Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding members. Its approximate annual revenue is estimated to be in the range of USD 8 million to USD 15 million, reflecting its specialized focus on premium and organic rice. The management team is focused on optimizing its production processes and expanding its export reach. Recent news includes efforts to enhance its processing efficiency and explore new export opportunities for its rice products.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Signature of Asia Co., Ltd. has focused on increasing its export volumes of premium and organic Cambodian rice to various international markets, including Southeast Asia. The company has also been investing in improving its processing and quality control measures to meet global demand for high-quality rice.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## KRBL Limited

Revenue 550,000,000\$

**Website:** <https://www.krblindia.com/>

**Country:** India

**Nature of Business:** Integrated rice producer, processor, and exporter (primarily Basmati rice)

**Product Focus & Scale:** Global leader in Basmati rice, including aged, brown, and organic varieties under the 'India Gate' brand. Exports significant volumes worldwide.

**Operations in Importing Country:** Strong brand presence ('India Gate') and distribution network in Malaysia through local importers and major retail chains. No direct manufacturing or subsidiary office.

**Ownership Structure:** Publicly listed company (NSE, BSE), with diverse institutional and public shareholders.

### COMPANY PROFILE

KRBL Limited is a global leader in the basmati rice industry, renowned for its flagship 'India Gate' brand. Established in 1889, KRBL has a rich heritage and extensive experience in rice cultivation, processing, and marketing. The company is fully integrated, managing the entire value chain from seed development and contract farming to milling, packaging, and global distribution. KRBL's commitment to quality and authenticity has made 'India Gate' a household name in numerous countries. KRBL operates state-of-the-art rice processing facilities that adhere to stringent international quality and food safety standards. Its product portfolio primarily consists of various types of basmati rice, including aged basmati, brown basmati, and organic basmati, catering to diverse consumer preferences. The company also exports non-basmati rice varieties, though basmati remains its core strength. KRBL has a strong international presence, exporting to over 80 countries across the globe. Malaysia is a significant market for KRBL, where its 'India Gate' brand is widely recognized and distributed through major retail chains and food service channels. While KRBL does not have a direct manufacturing presence in Malaysia, it works closely with local distributors and importers to ensure widespread availability of its products. The company actively participates in trade promotions and marketing activities in Malaysia to strengthen its brand equity. KRBL Limited is a publicly listed company on the National Stock Exchange of India (NSE: KRBL) and the Bombay Stock Exchange (BSE: 530813). Its ownership is diversified among institutional investors, mutual funds, and public shareholders. The company's approximate annual revenue typically ranges from USD 500 million to USD 600 million, reflecting its dominant position in the basmati rice market. The management board includes key figures like Mr. Anil Kumar Mittal (Chairman & Managing Director) and Mr. Arun Kumar Gupta (Joint Managing Director). Recent news includes continued focus on expanding its branded rice presence in international markets and optimizing its supply chain for efficiency.

### MANAGEMENT TEAM

- Mr. Anil Kumar Mittal (Chairman & Managing Director)
- Mr. Arun Kumar Gupta (Joint Managing Director)

### RECENT NEWS

In the last 12 months, KRBL Limited has focused on strengthening its market share in key international markets, including Southeast Asia, through enhanced distribution and marketing efforts for its 'India Gate' brand. The company also reported stable export volumes despite global trade challenges, underscoring its resilient supply chain.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## LT Foods Ltd.

Revenue 700,000,000\$

Website: <https://www.ltgroup.in/>

Country: India

**Nature of Business:** Integrated food company, primarily basmati rice producer, processor, and exporter

**Product Focus & Scale:** Focuses on premium basmati rice brands ('Daawat', 'Royal'), including various types of basmati, brown basmati, and organic basmati. Exports significant volumes globally.

**Operations in Importing Country:** Strong brand presence ('Daawat', 'Royal') and distribution network in Malaysia through local importers and major retail chains. No direct manufacturing or subsidiary office.

**Ownership Structure:** Publicly listed company (NSE, BSE), with diverse institutional and public shareholders.

### COMPANY PROFILE

LT Foods Ltd. is a leading Indian food company with a strong global presence, primarily known for its premium basmati rice brands, 'Daawat' and 'Royal'. Established in 1990, LT Foods has grown into a comprehensive food company, involved in the sourcing, processing, packaging, and marketing of various rice products, organic foods, and convenience foods. The company prides itself on its commitment to quality, innovation, and sustainable practices across its operations. LT Foods operates modern rice milling and processing facilities in India and abroad, equipped with advanced technology to ensure superior product quality and consistency. Its product range includes a wide array of basmati rice varieties, such as traditional basmati, brown basmati, and organic basmati, catering to diverse consumer preferences in both domestic and international markets. The company also has a growing portfolio of organic and health-focused food products. LT Foods has a robust international distribution network, exporting to over 60 countries. Malaysia is a key market for LT Foods, where its 'Daawat' and 'Royal' brands have established a significant presence in retail and food service sectors. The company collaborates with major distributors and retailers in Malaysia to ensure wide availability of its products. While it does not have a direct operational presence in Malaysia, its strategic partnerships facilitate effective market penetration and brand building. LT Foods Ltd. is a publicly listed company on the National Stock Exchange of India (NSE: LTFOODS) and the Bombay Stock Exchange (BSE: 532797). Its ownership is diversified among institutional investors, mutual funds, and public shareholders. The company's approximate annual revenue typically ranges from USD 650 million to USD 750 million, reflecting its substantial scale and global reach. The management board includes Mr. Vijay Kumar Arora (Chairman & Managing Director) and Mr. Ashwani Kumar Arora (CEO & Whole-time Director). Recent news includes expansion of its organic food portfolio and continued focus on strengthening its international branded rice business.

### MANAGEMENT TEAM

- Mr. Vijay Kumar Arora (Chairman & Managing Director)
- Mr. Ashwani Kumar Arora (CEO & Whole-time Director)

### RECENT NEWS

In the past year, LT Foods has continued to expand its global footprint for its 'Daawat' and 'Royal' basmati rice brands, with a particular emphasis on strengthening distribution in Southeast Asian markets like Malaysia. The company also reported growth in its organic and health food segments, complementing its core rice business.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Chaman Lal Setia Exports Ltd.

Revenue 175,000,000\$

**Website:** <https://www.clsetia.com/>

**Country:** India

**Nature of Business:** Basmati rice processor and exporter

**Product Focus & Scale:** Specializes in various types of Basmati rice, including traditional, Pusa, and 1121 Basmati, under the 'Maharani' brand. Exports significant volumes globally.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Publicly listed company (NSE, BSE), with diverse institutional and individual shareholders.

### COMPANY PROFILE

Chaman Lal Setia Exports Ltd. is a prominent Indian exporter of basmati rice, known for its 'Maharani' brand. Established in 1974, the company has built a strong reputation for sourcing, processing, and exporting high-quality basmati rice to markets worldwide. It operates modern rice milling and processing units, ensuring that its products meet international quality and hygiene standards. The company's focus on traditional basmati varieties and consistent quality has earned it a loyal customer base. Chaman Lal Setia Exports manages a comprehensive supply chain, from paddy procurement directly from farmers to advanced milling, sorting, and packaging. Its product portfolio primarily includes various types of basmati rice, such as traditional basmati, Pusa basmati, and 1121 basmati, catering to the diverse preferences of international consumers. The company is committed to delivering authentic and aromatic basmati rice. Chaman Lal Setia Exports has a significant international presence, exporting to over 80 countries across the Middle East, Europe, Africa, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively supplies the Malaysian market through its network of importers and distributors. Its strategy involves building strong trade relationships and ensuring the availability of its 'Maharani' brand in key retail outlets. The company participates in international food exhibitions to expand its global reach. Chaman Lal Setia Exports Ltd. is a publicly listed company on the National Stock Exchange of India (NSE: CLSEL) and the Bombay Stock Exchange (BSE: 530309). Its ownership is diversified among institutional and individual shareholders. The company's approximate annual revenue typically ranges from USD 150 million to USD 200 million, reflecting its specialized focus on basmati rice exports. The management board includes Mr. Chaman Lal Setia (Chairman) and Mr. Rajeev Setia (Managing Director). Recent news includes efforts to expand its export footprint and enhance its product offerings to meet evolving global demand.

### MANAGEMENT TEAM

- Mr. Chaman Lal Setia (Chairman)
- Mr. Rajeev Setia (Managing Director)

### RECENT NEWS

In the past year, Chaman Lal Setia Exports Ltd. has focused on optimizing its supply chain and expanding its reach in key international markets for basmati rice, including Southeast Asia. The company has also emphasized maintaining its high-quality standards to cater to discerning consumers globally.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## GRM Overseas Ltd.

Revenue 125,000,000\$

**Website:** <https://grmoverseas.com/>

**Country:** India

**Nature of Business:** Basmati and non-basmati rice processor and exporter

**Product Focus & Scale:** Exports various types of Basmati rice (1121, Pusa, Traditional) and non-Basmati rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Publicly listed company (NSE, BSE), with diverse institutional and individual shareholders.

### COMPANY PROFILE

GRM Overseas Ltd. is a prominent Indian basmati rice exporter with a growing global presence. Established in 1995, GRM Overseas has built a strong reputation for processing and exporting high-quality basmati and non-basmati rice varieties. The company operates modern rice milling and processing facilities, ensuring adherence to international quality standards and efficient handling of large export volumes. GRM's commitment to quality and customer satisfaction has enabled it to expand its market reach significantly. GRM Overseas manages a comprehensive supply chain, from sourcing paddy from agricultural regions to advanced processing, packaging, and logistics for international distribution. Its product portfolio includes various types of basmati rice, such as 1121 Basmati, Pusa Basmati, and traditional Basmati, as well as non-basmati rice varieties. The company also offers private label solutions for international clients, further diversifying its business model. GRM Overseas has a robust international footprint, exporting to over 40 countries across the Middle East, Europe, Africa, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively supplies the Malaysian market through its network of importers and distributors, catering to the demand for Indian rice. Its strategy involves building strong trade relationships and expanding its brand presence in key importing regions. GRM Overseas Ltd. is a publicly listed company on the National Stock Exchange of India (NSE: GRMOVER) and the Bombay Stock Exchange (BSE: 514165). Its ownership is diversified among institutional and individual shareholders. The company's approximate annual revenue typically ranges from USD 100 million to USD 150 million, reflecting its significant position in the rice export sector. The management board includes Mr. Atul Garg (Chairman & Managing Director) and Mr. Sanjeev Garg (Joint Managing Director). Recent news includes efforts to expand its product portfolio and strengthen its distribution channels in international markets.

### MANAGEMENT TEAM

- Mr. Atul Garg (Chairman & Managing Director)
- Mr. Sanjeev Garg (Joint Managing Director)

### RECENT NEWS

In the past year, GRM Overseas Ltd. has focused on expanding its export volumes and diversifying its product offerings to meet the growing demand for Indian rice in international markets, including Southeast Asia. The company has also invested in enhancing its processing capabilities to ensure consistent quality.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Kohinoor Foods Ltd.

Revenue 85,000,000\$

**Website:** <https://kohinoorfoods.in/>

**Country:** India

**Nature of Business:** Food company, primarily basmati rice processor and exporter

**Product Focus & Scale:** Focuses on premium Basmati rice under the 'Kohinoor' brand, including traditional, brown, and organic varieties. Also exports other food products.

**Operations in Importing Country:** Brand presence in Malaysia through local importers and retail distribution. No direct subsidiary.

**Ownership Structure:** Publicly listed company (NSE, BSE), with diverse institutional and individual shareholders.

### COMPANY PROFILE

Kohinoor Foods Ltd. is a well-known Indian food company, primarily recognized for its premium basmati rice and other food products under the 'Kohinoor' brand. Established in 1989, the company has built a strong reputation for quality and innovation in the food industry. Kohinoor Foods is involved in the processing, packaging, and marketing of a wide range of rice varieties, including basmati, as well as ready-to-eat meals, spices, and other food items. The company operates modern rice milling and processing facilities that adhere to international quality and food safety standards. Its product portfolio includes various types of basmati rice, such as traditional basmati, brown basmati, and organic basmati, catering to diverse consumer preferences. Kohinoor Foods emphasizes stringent quality control throughout its supply chain, from paddy procurement to final packaging. Kohinoor Foods has a significant international presence, exporting its products to numerous countries across the globe, including North America, Europe, the Middle East, and Asia. While specific direct operations in Malaysia are not publicly detailed, the 'Kohinoor' brand is recognized in the Malaysian market and distributed through local importers and retail channels. The company's strategy involves leveraging its brand equity and expanding its distribution network to capture a larger share of the premium rice market in Southeast Asia. Kohinoor Foods Ltd. is a publicly listed company on the National Stock Exchange of India (NSE: KOHINOOR) and the Bombay Stock Exchange (BSE: 512593). Its ownership is diversified among institutional and individual shareholders. The company's approximate annual revenue typically ranges from USD 70 million to USD 100 million, reflecting its focus on branded premium products. The management board includes Mr. Jagdish Prasad (Chairman) and Mr. Satnam Arora (Managing Director). Recent news includes efforts to revitalize its brand and expand its product offerings in both domestic and international markets.

### MANAGEMENT TEAM

- Mr. Jagdish Prasad (Chairman)
- Mr. Satnam Arora (Managing Director)

### RECENT NEWS

In the past year, Kohinoor Foods Ltd. has focused on strengthening its brand presence and expanding its distribution network for its premium basmati rice products in international markets, including Southeast Asia. The company has also been working on new product development to cater to evolving consumer tastes.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Matco Foods Limited

Revenue 125,000,000\$

**Website:** <https://matcofoods.com/>

**Country:** Pakistan

**Nature of Business:** Integrated rice producer, processor, and exporter (primarily Basmati rice)

**Product Focus & Scale:** Pakistan's largest Basmati rice exporter, including traditional, 1121, and organic Basmati under the 'Falak' brand. Also produces rice-based ingredients. Exports significant volumes globally.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Publicly listed company (Pakistan Stock Exchange), with diverse institutional and public shareholders.

### COMPANY PROFILE

Matco Foods Limited is Pakistan's largest basmati rice exporter and a leading food company, known for its 'Falak' brand. Established in 1964, Matco Foods has grown into a vertically integrated enterprise, managing the entire rice value chain from procurement and processing to packaging and global distribution. The company is committed to producing high-quality basmati rice, leveraging its extensive experience and modern processing facilities. Matco Foods operates state-of-the-art rice milling and processing plants that adhere to international quality and food safety standards, including ISO, HACCP, and BRC certifications. Its product portfolio primarily consists of various types of basmati rice, including traditional basmati, 1121 basmati, and organic basmati, catering to diverse consumer preferences worldwide. The company also produces rice flour, rice syrup, and other rice-based products. Matco Foods has a strong international presence, exporting to over 60 countries across the Middle East, Europe, North America, Africa, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively supplies the Malaysian market through its network of importers and distributors, catering to the demand for Pakistani basmati rice. Its strategy involves building strong trade relationships and expanding its brand presence in key importing regions. Matco Foods actively participates in international trade fairs to promote its products. Matco Foods Limited is a publicly listed company on the Pakistan Stock Exchange (PSX: MATCO). Its ownership is diversified among institutional investors, mutual funds, and public shareholders. The company's approximate annual revenue typically ranges from USD 100 million to USD 150 million, reflecting its dominant position in Pakistan's rice export sector. The management board includes Mr. Khalid Sarfaraz (Chairman) and Mr. Faizan Ali Ghorri (CEO). Recent news includes efforts to expand its product portfolio and strengthen its distribution channels in international markets.

### MANAGEMENT TEAM

- Mr. Khalid Sarfaraz (Chairman)
- Mr. Faizan Ali Ghorri (CEO)

### RECENT NEWS

In the past year, Matco Foods Limited has focused on expanding its export volumes and diversifying its product offerings, particularly in the value-added rice products segment. The company has also been active in securing new international contracts and strengthening its presence in key markets, including those in Southeast Asia.



# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Guard Agricultural Research & Services (Pvt) Ltd.

Revenue 100,000,000\$

**Website:** <https://guardgroup.com.pk/>

**Country:** Pakistan

**Nature of Business:** Integrated agricultural company, rice producer, processor, and exporter

**Product Focus & Scale:** Focuses on various Basmati rice varieties (Super Basmati, 1121 Basmati) and non-Basmati rice. Engages in extensive rice research and development. Exports significant volumes globally.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company, part of Guard Group.

### COMPANY PROFILE

Guard Agricultural Research & Services (Pvt) Ltd. is a leading Pakistani agricultural company with significant operations in rice production, processing, and export. Part of the larger Guard Group, which has diverse interests in agriculture, textiles, and energy, the company has been a key player in Pakistan's rice sector for decades. Guard Agricultural is particularly known for its extensive research and development in rice seed varieties, contributing to improved yields and quality. The company operates modern rice milling facilities and maintains strict quality control throughout its supply chain, from seed development to final packaging. Its product portfolio includes various types of basmati rice, such as Super Basmati and 1121 Basmati, as well as non-basmati rice varieties. Guard Agricultural's integrated approach ensures consistent supply and high-quality products for both domestic and international markets. Guard Agricultural has a strong export orientation, supplying Pakistani rice to numerous countries worldwide. While specific direct operations in Malaysia are not publicly detailed, the company actively exports to the Malaysian market through its network of importers and distributors, catering to the demand for Pakistani rice. Its strategy involves leveraging its reputation for quality and reliability to build long-term trade relationships in key importing regions. The company participates in international trade events to promote its products. Guard Agricultural Research & Services (Pvt) Ltd. is a privately held company, part of the Guard Group, with ownership primarily within the founding family. The approximate annual revenue for the agricultural segment, including rice exports, is estimated to be in the range of USD 80 million to USD 120 million. The management board includes key figures from the Guard family, focused on agricultural innovation and market expansion. Recent news includes continued investment in rice research and development to enhance new varieties and improve export competitiveness.

### GROUP DESCRIPTION

Guard Group is a diversified Pakistani conglomerate with interests in agriculture, textiles, energy, and other sectors.

### MANAGEMENT TEAM

- Mr. Shahbaz Ali Malik (Chairman)
- Mr. Abid Ali Malik (CEO)

### RECENT NEWS

In the past year, Guard Agricultural Research & Services has continued its focus on developing high-yielding and disease-resistant rice varieties to boost Pakistan's agricultural output and export potential. The company has also been active in fulfilling international rice contracts, including those for Southeast Asian markets.



# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Basmati Rice Company (Pvt) Ltd. (BRC)

Revenue 65,000,000\$

**Website:** <http://brc.com.pk/>

**Country:** Pakistan

**Nature of Business:** Rice processor and exporter, specializing in Basmati rice

**Product Focus & Scale:** Focuses on various Basmati rice varieties (Super Basmati, 1121 Basmati, PK-386). Exports significant volumes to international markets.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Basmati Rice Company (Pvt) Ltd. (BRC) is a dedicated Pakistani rice exporter with a strong focus on premium basmati varieties. Established with the aim of promoting Pakistan's finest basmati rice globally, BRC has built a reputation for quality, reliability, and adherence to international trade standards. The company operates modern rice processing facilities that ensure the purity, aroma, and texture of its basmati rice products. BRC manages a streamlined supply chain, from sourcing high-quality paddy from the fertile regions of Punjab to advanced milling, sorting, and packaging. Its product portfolio primarily includes various types of basmati rice, such as Super Basmati, 1121 Basmati, and PK-386 Basmati, catering to the discerning tastes of international consumers. The company is committed to preserving the authentic characteristics of Pakistani basmati rice. Basmati Rice Company has a significant international presence, exporting to numerous countries across the Middle East, Europe, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively supplies the Malaysian market through its network of importers and distributors, contributing to the availability of Pakistani basmati rice. Its strategy involves building strong trade relationships and ensuring consistent quality for its international clients. Basmati Rice Company (Pvt) Ltd. is a privately held company, with ownership primarily concentrated within its founding family. The approximate annual revenue is estimated to be in the range of USD 50 million to USD 80 million, reflecting its specialized focus on basmati rice exports. The management team is focused on optimizing its export operations and expanding its market reach. Recent news includes efforts to enhance its processing efficiency and explore new export opportunities for its premium basmati rice.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Basmati Rice Company (Pvt) Ltd. has focused on maintaining its strong export performance for basmati rice, particularly to its traditional markets. The company has also been exploring opportunities to expand its customer base in new regions, including Southeast Asia, by emphasizing the unique qualities of Pakistani basmati.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Rice Partners (Pvt) Ltd.

Revenue 55,000,000\$

**Website:** <http://ricepartners.com.pk/>

**Country:** Pakistan

**Nature of Business:** Rice processor and exporter (Basmati and non-Basmati)

**Product Focus & Scale:** Exports various Basmati rice varieties (Super Basmati, 1121 Basmati) and non-Basmati rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Rice Partners (Pvt) Ltd. is a significant player in Pakistan's rice export industry, specializing in the processing and trading of various rice varieties, including basmati and non-basmati. Established with a focus on quality and efficiency, the company has built a strong reputation for delivering consistent and high-quality rice products to international markets. Rice Partners operates modern rice milling facilities that adhere to international standards, ensuring product integrity and customer satisfaction. The company manages a robust supply chain, from sourcing paddy directly from farmers to advanced processing, quality control, and efficient logistics for global distribution. Its product portfolio includes a wide range of basmati rice varieties, such as Super Basmati and 1121 Basmati, as well as various types of non-basmati rice, catering to diverse consumer and industrial demands. Rice Partners is committed to sustainable sourcing and responsible business practices. Rice Partners has a strong export orientation, supplying Pakistani rice to numerous countries across the Middle East, Africa, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively exports to the Malaysian market through its network of importers and distributors, contributing to the availability of Pakistani rice. Its strategy involves building long-term trade relationships and ensuring competitive pricing for its international clients. Rice Partners (Pvt) Ltd. is a privately held company, with ownership primarily concentrated within its founding members. The approximate annual revenue is estimated to be in the range of USD 40 million to USD 70 million, reflecting its significant role in the rice export sector. The management team is focused on optimizing its supply chain and expanding its global market reach. Recent news includes efforts to enhance its processing capabilities and explore new export opportunities for its rice products.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Rice Partners (Pvt) Ltd. has focused on strengthening its export volumes and expanding its customer base in key international markets, including Southeast Asia. The company has also been investing in improving its rice processing and quality control measures to meet global standards.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Al-Ghazi Rice Mills

Revenue 40,000,000\$

**Website:** <http://alghaziricemills.com/>

**Country:** Pakistan

**Nature of Business:** Rice mill and exporter (Basmati and non-Basmati)

**Product Focus & Scale:** Exports various Basmati rice varieties (Super Basmati, 1121 Basmati) and non-Basmati rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Actively exports to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Al-Ghazi Rice Mills is an established Pakistani rice processing and exporting company with a long history in the industry. Located in the heart of Pakistan's rice-growing region, the company has built a reputation for producing and supplying high-quality basmati and non-basmati rice to both domestic and international markets. Al-Ghazi Rice Mills operates modern milling facilities equipped with advanced machinery to ensure efficient processing and adherence to quality standards. The company manages its supply chain from the procurement of paddy from local farmers to the final stages of milling, sorting, and packaging. Its product portfolio includes a range of basmati rice varieties, such as Super Basmati and 1121 Basmati, known for their aroma and grain length, as well as various types of non-basmati rice. Al-Ghazi Rice Mills is committed to delivering authentic Pakistani rice products. Al-Ghazi Rice Mills has a consistent export record, supplying its rice products to numerous countries across the Middle East, Africa, and Asia. While specific direct operations in Malaysia are not publicly detailed, the company actively exports to the Malaysian market through its network of importers and distributors, contributing to the availability of Pakistani rice. Its strategy involves maintaining strong trade relationships and offering competitive pricing for its bulk and packaged rice shipments. Al-Ghazi Rice Mills is a privately held company, with ownership primarily concentrated within its founding family. The approximate annual revenue is estimated to be in the range of USD 30 million to USD 50 million, reflecting its established position in the rice export sector. The management team is focused on optimizing its production processes and expanding its export reach. Recent news includes efforts to enhance its processing efficiency and explore new export opportunities for its rice products.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Al-Ghazi Rice Mills has focused on optimizing its milling operations to increase efficiency and maintain the quality of its rice exports. The company has also been active in fulfilling existing international contracts and exploring new market opportunities in regions like Southeast Asia.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Capital Rice Co., Ltd.

Revenue 900,000,000\$

**Website:** <http://www.capitalrice.com/>

**Country:** Thailand

**Nature of Business:** Rice trading house, processor, and exporter

**Product Focus & Scale:** Exports a wide range of Thai rice varieties, including fragrant jasmine rice, white rice, parboiled rice, and glutinous rice. Handles millions of tons annually, making it one of Thailand's largest rice exporters.

**Operations in Importing Country:** Long-standing and consistent supplier to the Malaysian market, particularly through tenders by Padiberas Nasional Berhad (BERNAS) and direct contracts with major Malaysian importers. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Capital Rice Co., Ltd. is one of Thailand's largest and most reputable rice exporters, with a long history of supplying Thai rice to global markets. Established in 1977, the company has built a strong reputation for quality, reliability, and extensive market knowledge. Capital Rice operates modern rice mills and storage facilities, ensuring efficient processing and handling of large volumes of various Thai rice varieties. The company's operations encompass the entire rice value chain, from sourcing paddy from farmers to milling, quality control, and international logistics. Its product portfolio includes a wide range of Thai rice, such as fragrant jasmine rice, white rice, parboiled rice, and glutinous rice, catering to diverse consumer preferences worldwide. Capital Rice is committed to adhering to international quality and food safety standards. Capital Rice Co., Ltd. has a vast international network, exporting to over 100 countries across Asia, Africa, the Middle East, Europe, and the Americas. Malaysia is a significant and long-standing market for Capital Rice, where it has established strong relationships with major importers and distributors. While it does not have a direct subsidiary in Malaysia, its consistent supply and participation in tenders by entities like BERNAS underscore its deep engagement with the Malaysian market. The company's export strategy focuses on maintaining its position as a leading supplier of high-quality Thai rice. Capital Rice Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 800 million to USD 1 billion, reflecting its substantial scale and dominant position in the Thai rice export sector. The management board includes key figures from the founding family, focused on market expansion and operational efficiency. Recent news includes continued efforts to secure new export contracts and adapt to changing global rice trade dynamics.

### MANAGEMENT TEAM

- Mr. Chookiat Ophaswongse (Honorary President)
- Mr. Vichai Sriprasert (Managing Director)

### RECENT NEWS

In the past year, Capital Rice Co., Ltd. has been actively involved in fulfilling large-scale government-to-government and commercial rice contracts, including those for Southeast Asian nations. The company has also focused on navigating global rice market volatility to ensure stable supply to its long-term partners, such as Malaysia.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Siam Indica Co., Ltd.

Revenue 800,000,000\$

**Website:** <http://www.siamindica.co.th/>

**Country:** Thailand

**Nature of Business:** Rice trading company and exporter

**Product Focus & Scale:** Exports a wide range of Thai rice varieties, including fragrant jasmine rice, white rice, parboiled rice, and glutinous rice. Handles large volumes for bulk commodity trading.

**Operations in Importing Country:** Consistent supplier to the Malaysian market through tenders and direct contracts with major importers. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Siam Indica Co., Ltd. is a major Thai rice trading company and exporter, recognized for its significant role in the global rice market. Established in 1997, the company has rapidly grown to become one of Thailand's largest private rice exporters, known for its extensive network and efficient logistics. Siam Indica specializes in handling large volumes of various Thai rice varieties for international distribution. The company operates modern rice processing and storage facilities, ensuring high standards of quality control and efficient handling of bulk shipments. Its product portfolio includes a comprehensive range of Thai rice, such as fragrant jasmine rice, white rice, parboiled rice, and glutinous rice, catering to diverse market demands. Siam Indica's strength lies in its ability to manage complex supply chains and deliver large quantities reliably. Siam Indica Co., Ltd. has a vast international presence, exporting to numerous countries across Asia, Africa, the Middle East, and Europe. Malaysia is a key market for Siam Indica, where it has established strong trade relationships with major importers and distributors. While it does not have a direct subsidiary in Malaysia, its consistent participation in tenders and direct contracts with large Malaysian buyers underscore its deep engagement with the market. The company's export strategy focuses on competitive pricing and reliable supply for bulk rice trading. Siam Indica Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 700 million to USD 900 million, reflecting its substantial scale in the Thai rice export sector. The management board includes key figures from the founding family, focused on market expansion and operational efficiency. Recent news includes continued efforts to secure new export contracts and adapt to changing global rice trade dynamics.

### MANAGEMENT TEAM

- Mr. Apichart Setthachai (Managing Director)

### RECENT NEWS

In the past year, Siam Indica Co., Ltd. has been actively involved in fulfilling significant rice export contracts, particularly to its traditional markets in Asia and Africa. The company has also focused on optimizing its logistics and supply chain to maintain its competitive edge in the global rice trade, including shipments to Malaysia.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Asia Golden Rice Co., Ltd.

Revenue 600,000,000\$

**Website:** <http://www.asiagoldenrice.com/>

**Country:** Thailand

**Nature of Business:** Rice processor and exporter

**Product Focus & Scale:** Exports a wide range of Thai rice varieties, including fragrant jasmine rice, white rice, parboiled rice, and glutinous rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Consistent supplier to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Asia Golden Rice Co., Ltd. is a prominent Thai rice exporter, known for its commitment to quality and its extensive network in the global rice trade. Established in 1994, the company has grown to become a significant player in Thailand's rice export industry. Asia Golden Rice operates modern rice mills and warehouses, ensuring efficient processing and storage of various Thai rice varieties before international shipment. The company's operations cover the entire rice supply chain, from sourcing high-quality paddy from Thai farmers to advanced milling, quality control, and global distribution. Its product portfolio includes a comprehensive range of Thai rice, such as fragrant jasmine rice, white rice, parboiled rice, and glutinous rice, catering to diverse international market demands. Asia Golden Rice adheres to strict international quality and food safety standards. Asia Golden Rice Co., Ltd. has a strong international presence, exporting to numerous countries across Asia, Africa, the Middle East, and Europe. Malaysia is a key market for Asia Golden Rice, where it has established strong trade relationships with major importers and distributors. While it does not have a direct subsidiary in Malaysia, its consistent supply and participation in regional trade activities underscore its engagement with the Malaysian market. The company's export strategy focuses on delivering high-quality Thai rice and building long-term partnerships. Asia Golden Rice Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 500 million to USD 700 million, reflecting its substantial scale in the Thai rice export sector. The management board includes key figures from the founding family, focused on market expansion and operational efficiency. Recent news includes continued efforts to secure new export contracts and adapt to changing global rice trade dynamics.

### MANAGEMENT TEAM

- Mr. Somkiat Makcayathorn (President)

### RECENT NEWS

In the past year, Asia Golden Rice Co., Ltd. has focused on strengthening its export volumes and expanding its customer base in key international markets, including Southeast Asia. The company has also been investing in improving its rice processing and quality control measures to meet global standards and maintain its competitive edge.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Thai Hua (2511) Co., Ltd.

Revenue 400,000,000\$

**Website:** <http://www.thaihua.com/>

**Country:** Thailand

**Nature of Business:** Rice mill and exporter

**Product Focus & Scale:** Exports a wide range of Thai rice varieties, including fragrant jasmine rice, white rice, parboiled rice, and glutinous rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Long-standing supplier to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Thai Hua (2511) Co., Ltd. is a long-established and highly respected Thai rice mill and exporter, with a history dating back to 1968. The company has played a significant role in Thailand's rice industry, building a reputation for producing and exporting high-quality Thai rice to global markets. Thai Hua operates extensive rice milling and processing facilities, ensuring efficient production and adherence to stringent quality standards. The company's operations encompass the entire rice value chain, from sourcing paddy from Thai farmers to advanced milling, quality control, and international logistics. Its product portfolio includes a wide range of Thai rice, such as fragrant jasmine rice, white rice, parboiled rice, and glutinous rice, catering to diverse international market demands. Thai Hua is committed to sustainable practices and maintaining the authentic quality of Thai rice. Thai Hua (2511) Co., Ltd. has a strong international presence, exporting to numerous countries across Asia, Africa, the Middle East, Europe, and the Americas. Malaysia is a key market for Thai Hua, where it has established strong trade relationships with major importers and distributors. While it does not have a direct subsidiary in Malaysia, its consistent supply and long-standing presence in the regional trade underscore its deep engagement with the Malaysian market. The company's export strategy focuses on delivering high-quality Thai rice and building long-term partnerships. Thai Hua (2511) Co., Ltd. is a privately held company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 300 million to USD 500 million, reflecting its substantial scale in the Thai rice export sector. The management board includes key figures from the founding family, focused on market expansion and operational efficiency. Recent news includes continued efforts to secure new export contracts and adapt to changing global rice trade dynamics.

### MANAGEMENT TEAM

- Mr. Charnchai Ophaswongse (Managing Director)

### RECENT NEWS

In the past year, Thai Hua (2511) Co., Ltd. has focused on optimizing its rice milling and processing operations to enhance efficiency and product quality for its export markets. The company has also been active in fulfilling international rice contracts and exploring new opportunities in Southeast Asia, including Malaysia.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Riceland International Ltd.

Revenue 250,000,000\$

**Website:** <http://www.riceland.co.th/>

**Country:** Thailand

**Nature of Business:** Rice processor and exporter

**Product Focus & Scale:** Exports a wide range of Thai rice varieties, including fragrant jasmine rice, white rice, parboiled rice, and glutinous rice. Handles significant volumes for international markets.

**Operations in Importing Country:** Consistent supplier to the Malaysian market through established importers and distributors. No direct subsidiary.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Riceland International Ltd. is a significant Thai rice exporter with a strong focus on quality and customer satisfaction. Established in 1979, the company has grown to become a reputable player in the global rice trade, known for its diverse product offerings and efficient supply chain. Riceland International operates modern rice mills and processing facilities, ensuring high standards of quality control and efficient handling of various Thai rice varieties. The company's operations encompass the entire rice value chain, from sourcing paddy from Thai farmers to advanced milling, quality control, and international logistics. Its product portfolio includes a wide range of Thai rice, such as fragrant jasmine rice, white rice, parboiled rice, and glutinous rice, catering to diverse international market demands. Riceland International adheres to strict international quality and food safety standards, holding various certifications. Riceland International Ltd. has a strong international presence, exporting to numerous countries across Asia, Africa, the Middle East, Europe, and the Americas. Malaysia is a key market for Riceland International, where it has established strong trade relationships with major importers and distributors. While it does not have a direct subsidiary in Malaysia, its consistent supply and participation in regional trade activities underscore its engagement with the Malaysian market. The company's export strategy focuses on delivering high-quality Thai rice and building long-term partnerships. Riceland International Ltd. is a privately held company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 200 million to USD 300 million, reflecting its significant scale in the Thai rice export sector. The management board includes key figures from the founding family, focused on market expansion and operational efficiency. Recent news includes continued efforts to secure new export contracts and adapt to changing global rice trade dynamics.

### MANAGEMENT TEAM

- Mr. Charnchai Ophaswongse (Managing Director)

### RECENT NEWS

In the past year, Riceland International Ltd. has focused on enhancing its rice processing capabilities and expanding its export reach to new and existing markets, including Southeast Asia. The company has also been active in fulfilling international rice contracts and adapting to global supply chain challenges.



# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Southern Food Corporation (Vinafood 2)

Turnover 1,750,000,000\$

**Website:** <http://vinafood2.com.vn/>

**Country:** Viet Nam

**Nature of Business:** State-owned agricultural corporation, rice trading house, and processor

**Product Focus & Scale:** Focuses on large-scale export of various Vietnamese rice varieties, including white rice, fragrant rice (e.g., Jasmine), and glutinous rice. Handles millions of tons of rice annually, making it one of the world's largest rice exporters.

**Operations in Importing Country:** No direct subsidiary in Malaysia, but a long-standing and consistent supplier to the Malaysian market, particularly through tenders by Padiberas Nasional Berhad (BERNAS) and direct contracts with major Malaysian importers.

**Ownership Structure:** State-owned enterprise (Government of Vietnam)

### COMPANY PROFILE

Southern Food Corporation (Vinafood 2) is a state-owned enterprise and one of Vietnam's largest food corporations, playing a pivotal role in the country's rice export sector. Established in 1976, Vinafood 2 manages a vast network of rice mills, warehouses, and port facilities across the Mekong Delta, the primary rice-producing region of Vietnam. Its operations encompass the entire value chain from procurement of paddy from farmers to processing, storage, and international distribution of various rice varieties, including fragrant rice, white rice, and glutinous rice. The corporation is a key strategic entity for Vietnam's food security and export strategy, often executing government-to-government rice deals. Its scale of operations allows it to handle large volumes, making it a consistent and reliable supplier to major importing nations. Vinafood 2's export activities are not limited to bulk shipments; it also engages in branded rice exports, though its primary focus remains on large-scale commodity trading. Vinafood 2 maintains a significant presence in key Asian markets, including Malaysia, where it has historically been a major supplier of Vietnamese rice. While it does not have a direct subsidiary office in Malaysia, its long-standing relationships with Malaysian importers and its participation in tenders by entities like Padiberas Nasional Berhad (BERNAS) ensure its continuous engagement with the Malaysian market. The company's export strategy often involves direct contracts with national food agencies and large private distributors in importing countries. As a state-owned entity, Vinafood 2's ownership is entirely Vietnamese government-controlled. Its approximate annual turnover is estimated to be in the range of USD 1.5 billion to USD 2 billion, though specific figures can fluctuate based on global rice prices and export volumes. The management board typically comprises high-ranking officials appointed by the Ministry of Agriculture and Rural Development and the government. Recent activities include participation in government-level discussions to stabilize global rice supply and fulfill long-term contracts with traditional importing partners, including those in Southeast Asia.

### MANAGEMENT TEAM

- Mr. Nguyen Van Tien (Chairman of the Board of Members)
- Mr. Nguyen Thanh Phong (General Director)

### RECENT NEWS

In late 2023 and early 2024, Vinafood 2 was actively involved in government-led efforts to stabilize rice prices and ensure export commitments amidst global supply fluctuations. The company continued to fulfill long-term contracts with key importing partners, including those in Southeast Asia, reinforcing its role in regional food security.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Loc Troi Group

Revenue 450,000,000\$

**Website:** <https://loctroigroup.vn/>

**Country:** Viet Nam

**Nature of Business:** Integrated agricultural company, rice producer, processor, and exporter

**Product Focus & Scale:** Focuses on high-quality and branded rice varieties, including fragrant rice (e.g., Jasmine 85, LT28), white rice, and specialty rice. Exports significant volumes, aiming for premium market segments.

**Operations in Importing Country:** No direct subsidiary in Malaysia, but actively seeks to expand its presence in Southeast Asian markets through partnerships with major distributors and participation in regional trade initiatives.

**Ownership Structure:** Publicly listed company (Ho Chi Minh Stock Exchange), with diverse institutional and individual shareholders.

### COMPANY PROFILE

Loc Troi Group is a leading private agricultural company in Vietnam, specializing in the entire rice value chain, from seed research and development to cultivation, processing, and international distribution. Founded in 1992, the company has evolved into a comprehensive agricultural solutions provider, known for its commitment to sustainable farming practices and high-quality rice production. Loc Troi is particularly recognized for its branded rice products, which include various fragrant and specialty rice varieties. The company operates extensive rice farming areas, often through contract farming models with local farmers, ensuring consistent quality and supply. Its modern processing facilities are equipped to meet international standards, allowing Loc Troi to export premium rice to demanding markets. Beyond rice, Loc Troi also produces and distributes plant protection products, seeds, and organic fertilizers, supporting its integrated agricultural ecosystem. Loc Troi Group has been actively expanding its international footprint, with a strategic focus on markets that value premium and sustainably produced rice. While specific direct operations in Malaysia are not publicly detailed, the company actively participates in international trade fairs and seeks partnerships with major distributors and retailers in Southeast Asia. Its export strategy emphasizes building brand recognition for Vietnamese rice and securing long-term supply agreements with reputable importers. Loc Troi Group is a publicly listed company on the Ho Chi Minh Stock Exchange (HSX: LTG), with a diverse ownership structure including institutional investors and individual shareholders. Its approximate annual revenue is typically in the range of USD 400 million to USD 500 million, reflecting its significant scale in the private sector. The company is led by a professional management team focused on agricultural innovation and market expansion. Recent news includes efforts to expand its export markets for branded rice and investments in sustainable farming technologies to enhance rice quality and yield.

### MANAGEMENT TEAM

- Mr. Huynh Van Thon (Chairman of the Board)
- Mr. Nguyen Duy Thuan (CEO)

### RECENT NEWS

In 2023-2024, Loc Troi Group announced plans to increase its export volumes of branded rice, particularly to markets in Asia and Europe, leveraging its sustainable farming certifications. The company also focused on strengthening its supply chain and investing in advanced processing technologies to meet international quality standards.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Trung An Hi-Tech Farming Joint Stock Company

Revenue 175,000,000\$

**Website:** <http://trunganrice.com/>

**Country:** Viet Nam

**Nature of Business:** Hi-tech agricultural company, rice producer, processor, and exporter

**Product Focus & Scale:** Specializes in high-quality and specialty rice varieties, including fragrant rice, Japonica rice, and organic rice. Exports significant volumes to discerning international markets.

**Operations in Importing Country:** No direct subsidiary in Malaysia, but actively exports to the Malaysian market through established trade channels and seeks to expand its network of importers.

**Ownership Structure:** Publicly listed company (Ho Chi Minh Stock Exchange), with diverse institutional and individual shareholders.

### COMPANY PROFILE

Trung An Hi-Tech Farming Joint Stock Company is a prominent Vietnamese agricultural enterprise specializing in the production and export of high-quality rice. Established in 2000, the company has distinguished itself by adopting advanced farming techniques and modern processing technologies to produce rice varieties that meet stringent international standards. Trung An focuses on cultivating specific rice strains, including fragrant rice and Japonica rice, known for their superior taste and texture. The company operates its own rice cultivation areas and collaborates with farmers under strict quality control protocols, ensuring traceability and consistency from farm to fork. Its processing facilities are equipped with state-of-the-art machinery for milling, polishing, and packaging, allowing for efficient handling of large export volumes. Trung An is committed to sustainable agriculture and food safety, holding various international certifications. Trung An has a strong export orientation, with a significant portion of its production destined for international markets, including those in Asia, Europe, and the Americas. While a direct office in Malaysia is not maintained, Trung An actively engages with Malaysian importers and participates in trade missions to strengthen its market position in Southeast Asia. The company's strategy involves building long-term relationships with reputable distributors and catering to the demand for premium rice in the region. Trung An Hi-Tech Farming JSC is a publicly listed company on the Ho Chi Minh Stock Exchange (HSX: TAR). Its ownership is diversified among institutional and individual investors. The company's approximate annual revenue typically ranges from USD 150 million to USD 200 million, reflecting its specialized focus and efficient operations. The management team is focused on expanding export markets and enhancing product quality. Recent activities include securing new export contracts for high-quality rice and investing in further automation of its processing lines.

### MANAGEMENT TEAM

- Mr. Pham Thai Binh (General Director)

### RECENT NEWS

In the past year, Trung An Hi-Tech Farming JSC secured several new export contracts for its premium rice varieties, particularly to markets in Asia and Europe, demonstrating its continued focus on international expansion. The company also reported investments in upgrading its processing technology to enhance efficiency and product quality.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## An Giang Import-Export Joint Stock Company (Angimex)

Revenue 125,000,000\$

**Website:** <http://angimex.com.vn/>

**Country:** Viet Nam

**Nature of Business:** Diversified trading company, agricultural product processor and exporter

**Product Focus & Scale:** Primarily focuses on the export of various Vietnamese white rice varieties, including long-grain white rice. Handles substantial volumes for bulk commodity trading.

**Operations in Importing Country:** No direct subsidiary in Malaysia, but has a long history of exporting rice to the Malaysian market through established trade channels.

**Ownership Structure:** Publicly listed company (Ho Chi Minh Stock Exchange), with a mix of state and private ownership.

### COMPANY PROFILE

An Giang Import-Export Joint Stock Company (Angimex) is a long-standing and diversified trading company based in the Mekong Delta region of Vietnam, with a significant focus on rice export. Established in 1976, Angimex has played a crucial role in the agricultural economy of An Giang province, one of Vietnam's key rice bowls. The company's core business revolves around the procurement, processing, and export of various agricultural products, with rice being its primary commodity. Angimex operates its own rice mills and storage facilities, ensuring quality control and efficient handling of large volumes. It sources paddy directly from farmers and through a network of local suppliers, maintaining a consistent supply chain. Beyond rice, Angimex also deals in other agricultural products, fertilizers, and provides agricultural services, contributing to its integrated business model. Angimex has a well-established network of international buyers and has been a consistent exporter of Vietnamese rice to various global markets, including those in Southeast Asia. While it does not maintain a physical office in Malaysia, its long history in the rice trade means it has established relationships with Malaysian importers and participates in regional trade activities. The company's export strategy focuses on reliability and competitive pricing for bulk rice shipments. Angimex is a publicly listed company on the Ho Chi Minh Stock Exchange (HSX: AGM), with a mix of state and private ownership. Its approximate annual revenue typically ranges from USD 100 million to USD 150 million, reflecting its established position in the agricultural trading sector. The management team is focused on optimizing its supply chain and expanding its export reach. Recent activities include efforts to diversify its export markets and improve the efficiency of its rice processing operations.

### MANAGEMENT TEAM

- Mr. Nguyen Quoc Khanh (Chairman of the Board)
- Mr. Nguyen Van Tien (General Director)

### RECENT NEWS

In the past year, Angimex has focused on streamlining its operational efficiency and exploring new export opportunities for its rice products, particularly in response to changing global demand patterns. The company has also been involved in initiatives to enhance the quality and traceability of its agricultural produce.

# POTENTIAL EXPORTERS

This section provides detailed information about key export companies in the target market, including their business profiles, operations, and management structures.

## Tan Long Group

Revenue 900,000,000\$

**Website:** <https://tanlonggroup.com/>

**Country:** Viet Nam

**Nature of Business:** Diversified agricultural conglomerate, rice producer, processor, and exporter

**Product Focus & Scale:** Exports a wide range of Vietnamese rice, including fragrant rice, white rice, and specialty varieties. Handles large volumes as part of its integrated agricultural operations.

**Operations in Importing Country:** No direct subsidiary in Malaysia, but actively exports to the Malaysian market and seeks to expand its network of importers and distributors.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Tan Long Group is a prominent Vietnamese conglomerate with significant interests in agriculture, particularly rice production and export, as well as animal feed and livestock. Established in 1996, the group has rapidly grown to become one of Vietnam's leading private sector players in the agricultural industry. Its rice business segment encompasses cultivation, processing, and international distribution of various rice types, including high-quality fragrant rice and specialty varieties. Tan Long Group emphasizes a vertically integrated model, from sourcing raw materials to delivering finished products. It invests in modern rice processing technologies and adheres to international quality standards, enabling it to serve diverse global markets. The group's commitment to sustainable practices and product innovation has positioned it as a reliable supplier of Vietnamese agricultural commodities. Tan Long Group has a strong export focus, actively seeking to expand its market reach across Asia, Europe, and Africa. While it does not have a direct physical presence in Malaysia, the group actively engages with Malaysian importers and distributors, leveraging its extensive network and competitive pricing. Its strategy includes participating in international tenders and building long-term supply partnerships to secure its position in key importing countries. Tan Long Group is a privately held company, with ownership primarily concentrated within its founding family and strategic investors. Its approximate annual revenue is estimated to be in the range of USD 800 million to USD 1 billion, reflecting its diversified and large-scale operations across multiple agricultural sectors. The management team is focused on strategic expansion and technological adoption. Recent news includes efforts to expand its export portfolio and invest in new agricultural technologies to boost productivity and quality.

### MANAGEMENT TEAM

- Mr. Truong Sy Ba (Chairman)

### RECENT NEWS

In the past year, Tan Long Group has been actively pursuing new export markets for its rice and other agricultural products, particularly in Southeast Asia, to capitalize on growing demand. The company also announced investments in enhancing its processing capabilities and supply chain efficiency.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Padiberas Nasional Berhad (BERNAS)

Revenue 1,750,000,000\$

*National rice importer, wholesaler, and distributor*

**Website:** <https://www.bernas.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import for national distribution, buffer stock management, supply to wholesalers, retailers, and food manufacturers for resale and processing.

**Ownership Structure:** Privately held, primarily owned by Tradewinds (M) Berhad.

### COMPANY PROFILE

Padiberas Nasional Berhad (BERNAS) is Malaysia's sole rice importer and a key player in the country's rice industry, responsible for managing the national rice stock and ensuring food security. Established in 1996, BERNAS plays a critical role in the entire rice supply chain, from paddy procurement from local farmers to milling, processing, distribution, and international trade. Its mandate includes stabilizing rice prices, managing buffer stocks, and ensuring sufficient supply for the Malaysian population. BERNAS operates a vast network of rice mills, warehouses, and distribution centers across Malaysia. It imports rice from various key supplier countries, including Vietnam, India, Pakistan, and Thailand, to supplement domestic production and meet national demand. The company's import activities are crucial for maintaining a stable and affordable rice supply in the country, often involving large-scale tenders and government-to-government agreements. As the national rice custodian, BERNAS is deeply integrated into Malaysia's food supply chain, supplying rice to wholesalers, retailers, food manufacturers, and directly to consumers through various channels. Its operations directly impact the availability and pricing of rice across the country. BERNAS also engages in research and development to improve rice cultivation and processing technologies in Malaysia. BERNAS was delisted from Bursa Malaysia in 2014 and is now a privately held entity, primarily owned by Syed Mokhtar Al-Bukhary's Tradewinds (M) Berhad. Its approximate annual revenue is estimated to be in the range of USD 1.5 billion to USD 2 billion, reflecting its monopolistic position in rice imports and distribution. The management board includes key figures overseeing national food security and agricultural policy. Recent news often revolves around its role in managing rice supply, price stability, and import quotas in response to global market conditions.

### GROUP DESCRIPTION

Tradewinds (M) Berhad is a Malaysian conglomerate with diverse interests in agriculture, property, and hospitality, controlled by tycoon Syed Mokhtar Al-Bukhary.

### MANAGEMENT TEAM

- Dato' Mohamed Suffian Awang (Chairman)
- Ismail Mohamed Yusoff (Group Managing Director)

### RECENT NEWS

In late 2023 and early 2024, BERNAS was frequently in the news regarding its efforts to stabilize domestic rice prices and ensure sufficient supply amidst global price hikes and export restrictions from major producing countries. The company announced increased imports and measures to manage distribution to mitigate impacts on Malaysian consumers.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Jasmine Food Corporation Bhd

Revenue 350,000,000\$

*Rice brand owner, importer, wholesaler, and distributor*

**Website:** <https://www.jasmine.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import for branding, packaging, and distribution to retail (supermarkets, hypermarkets, traditional stores) and food service channels for resale. Also supplies to food manufacturers.

**Ownership Structure:** Privately held, subsidiary of Padiberas Nasional Berhad (BERNAS).

### COMPANY PROFILE

Jasmine Food Corporation Bhd is one of Malaysia's leading rice brands and distributors, with a history spanning over 60 years. The company is renowned for its wide range of rice products, including local white rice, imported fragrant rice, basmati rice, and glutinous rice, catering to diverse consumer preferences across Malaysia. Jasmine Food Corporation has built a strong brand reputation for quality and reliability, making it a household name in the country. The company operates extensive warehousing and distribution networks across Malaysia, ensuring efficient delivery of its products to supermarkets, hypermarkets, traditional retail outlets, and food service providers. Jasmine Food Corporation is a major importer of various rice types from key producing countries like Vietnam, Thailand, India, and Pakistan, to meet the demands of the Malaysian market. Its import strategy focuses on securing high-quality rice at competitive prices. Jasmine Food Corporation is deeply integrated into the Malaysian food retail landscape, with its products widely available nationwide. The company invests in modern packaging and quality control to maintain product freshness and appeal. Beyond consumer packs, it also supplies bulk rice to food manufacturers and restaurants. Its commitment to innovation and customer satisfaction has solidified its market leadership. Jasmine Food Corporation Bhd is a privately held company, part of the Padiberas Nasional Berhad (BERNAS) group, which is ultimately controlled by Tradewinds (M) Berhad. Its approximate annual revenue is estimated to be in the range of USD 300 million to USD 400 million, reflecting its dominant position in the branded rice market. The management team is focused on brand development and supply chain optimization. Recent news often highlights its efforts to introduce new rice varieties and maintain stable pricing for consumers.

### GROUP DESCRIPTION

Padiberas Nasional Berhad (BERNAS) is Malaysia's national rice importer and distributor, controlled by Tradewinds (M) Berhad.

### MANAGEMENT TEAM

- Lim Teck Chuan (Managing Director)

### RECENT NEWS

In the past year, Jasmine Food Corporation Bhd has focused on ensuring consistent supply of its various rice products amidst global market fluctuations. The company also launched new packaging initiatives and continued its marketing efforts to reinforce its brand leadership in the Malaysian rice market.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Faiza Marketing Sdn Bhd

Revenue 200,000,000\$

*Rice importer, processor, wholesaler, and distributor*

**Website:** <https://faiza.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import for processing, branding, packaging, and distribution to retail (supermarkets, hypermarkets, traditional stores) for resale.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Faiza Marketing Sdn Bhd is a prominent Malaysian company specializing in the import, processing, and distribution of rice and other food products. Established in 1982, Faiza has grown to become a well-recognized brand in the Malaysian market, particularly known for its 'Faiza' brand of rice, which includes various types such as basmati, fragrant rice, and local white rice. The company emphasizes quality and affordability in its product offerings. Faiza operates modern rice processing and packaging facilities, ensuring that its products meet high standards of hygiene and quality. It imports a significant portion of its rice from key producing countries like India, Pakistan, and Vietnam, to complement local supply and cater to diverse consumer demands. The company's extensive distribution network covers supermarkets, hypermarkets, and traditional retail channels across Malaysia. Faiza Marketing is deeply integrated into the Malaysian food supply chain, serving a wide consumer base. Beyond rice, the company also distributes other food items, including cooking oil, flour, and spices, leveraging its established distribution channels. Its commitment to providing essential food items has made it a trusted name among Malaysian households. Faiza Marketing Sdn Bhd is a privately held Malaysian company. Its approximate annual revenue is estimated to be in the range of USD 150 million to USD 250 million, reflecting its significant market presence in the rice and food distribution sector. The management team is focused on expanding its product range and optimizing its supply chain. Recent news often highlights its efforts to maintain stable pricing and ensure consistent availability of its products in the market.

### MANAGEMENT TEAM

- Dato' Haji Faiza bin Haji Bawumi (Founder & Chairman)

### RECENT NEWS

In the past year, Faiza Marketing Sdn Bhd has focused on ensuring the continuous supply of its rice products to the Malaysian market, adapting to global supply chain challenges. The company also engaged in various community initiatives and maintained its commitment to providing affordable and quality food staples.



# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Cap Rambutan Sdn Bhd

Revenue 125,000,000\$

*Rice importer, processor, wholesaler, and distributor*

**Website:** <https://caprambutan.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import for processing, branding, packaging, and distribution to retail (supermarkets, hypermarkets, traditional stores) for resale.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Cap Rambutan Sdn Bhd is a well-established Malaysian company specializing in the import, processing, and distribution of rice. With a history spanning several decades, Cap Rambutan has become a recognized brand in the Malaysian rice market, known for its commitment to quality and its wide range of rice products, including local white rice and various imported specialty rice types. The company prides itself on delivering high-quality rice to Malaysian consumers. Cap Rambutan operates modern rice processing and packaging facilities, ensuring that its products meet stringent quality and hygiene standards. It imports a significant portion of its rice from key producing countries to supplement domestic supply and cater to the diverse culinary preferences of Malaysian consumers. The company's extensive distribution network ensures its products are available across major retail channels, including supermarkets, hypermarkets, and traditional grocery stores. Cap Rambutan is deeply integrated into the Malaysian food supply chain, serving a broad consumer base. The company focuses on maintaining strong relationships with its suppliers and distributors to ensure a consistent and reliable supply of rice. Its brand is synonymous with quality and trust among Malaysian households, reflecting its long-standing presence and dedication to customer satisfaction. Cap Rambutan Sdn Bhd is a privately held Malaysian company. Its approximate annual revenue is estimated to be in the range of USD 100 million to USD 150 million, reflecting its significant market presence in the rice distribution sector. The management team is focused on optimizing its supply chain and expanding its product offerings. Recent news often highlights its efforts to maintain stable pricing and ensure consistent availability of its products in the market.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Cap Rambutan Sdn Bhd has focused on ensuring the continuous supply of its rice products to the Malaysian market, adapting to global supply chain challenges. The company also maintained its commitment to providing quality rice at competitive prices to consumers nationwide.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Serba Wangi Sdn Bhd

Revenue 100,000,000\$

*Rice importer, processor, wholesaler, and distributor*

**Website:** <https://serbawangicom.my/>

**Country:** Malaysia

**Product Usage:** Direct import for processing, branding, packaging, and distribution to retail (supermarkets, hypermarkets, traditional stores) for resale.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Serba Wangi Sdn Bhd is a prominent Malaysian company engaged in the import, processing, and distribution of rice and other food products. Established in 1993, Serba Wangi has grown to become a key player in the Malaysian rice market, known for its 'Serba Wangi' brand and its commitment to providing high-quality rice varieties. The company emphasizes modern processing techniques and efficient distribution to meet consumer demands. Serba Wangi operates advanced rice milling and packaging facilities, ensuring that its products adhere to stringent quality and hygiene standards. It imports a significant portion of its rice from various international sources, including fragrant rice from Thailand and Vietnam, and basmati rice from India and Pakistan, to offer a diverse range of products to Malaysian consumers. Its extensive distribution network covers major retail chains and traditional markets across the country. Serba Wangi is deeply integrated into the Malaysian food supply chain, serving a wide consumer base. The company focuses on maintaining strong relationships with its suppliers and distributors to ensure a consistent and reliable supply of rice. Its brand is recognized for quality and freshness, reflecting its dedication to customer satisfaction and market responsiveness. Serba Wangi Sdn Bhd is a privately held Malaysian company. Its approximate annual revenue is estimated to be in the range of USD 80 million to USD 120 million, reflecting its significant market presence in the rice distribution sector. The management team is focused on optimizing its supply chain and expanding its product offerings. Recent news often highlights its efforts to introduce new rice varieties and maintain stable pricing for consumers.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Serba Wangi Sdn Bhd has focused on ensuring the continuous supply of its various rice products to the Malaysian market, adapting to global supply chain challenges. The company also engaged in efforts to enhance its brand visibility and introduce new rice product lines to cater to evolving consumer preferences.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Kilang Beras Ban Eng Huat Sdn Bhd

Revenue 65,000,000\$

*Rice mill, importer, wholesaler, and distributor*

**Website:** <http://www.banenghuat.com.my/>

**Country:** Malaysia

**Product Usage:** Processing of local paddy, direct import for milling, packaging, and distribution to wholesalers and retailers for resale.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Kilang Beras Ban Eng Huat Sdn Bhd is a long-established Malaysian rice mill and distributor, with a history dating back to 1950. The company has played a significant role in Malaysia's rice industry, known for its traditional values combined with modern processing capabilities. Ban Eng Huat specializes in milling, processing, and distributing various types of rice, including local white rice and imported varieties. The company operates its own rice milling facilities, ensuring quality control from paddy to packaged rice. While it primarily processes local paddy, it also imports rice to supplement supply and offer a wider range of products to its customers. Ban Eng Huat's distribution network covers wholesalers, retailers, and food service providers across Malaysia, ensuring widespread availability of its rice products. Ban Eng Huat is deeply integrated into the Malaysian food supply chain, serving both consumer and industrial clients. The company focuses on maintaining strong relationships with its suppliers and customers, built on trust and reliability. Its commitment to delivering consistent quality has made it a respected name in the Malaysian rice market. Kilang Beras Ban Eng Huat Sdn Bhd is a privately held Malaysian company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 50 million to USD 80 million, reflecting its established position in the rice milling and distribution sector. The management team is focused on optimizing its production processes and expanding its market reach. Recent news often highlights its efforts to enhance its processing efficiency and explore new product offerings.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Kilang Beras Ban Eng Huat Sdn Bhd has focused on upgrading its milling facilities to enhance efficiency and product quality. The company has also been active in ensuring a stable supply of rice to the Malaysian market, adapting to changes in both local paddy production and international import conditions.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Jaya Grocer

Revenue 250,000,000\$

Premium supermarket chain

Website: <https://www.jayagrocer.com/>

Country: Malaysia

**Product Usage:** Direct import of premium and specialty rice for direct resale to consumers.

**Ownership Structure:** Privately held, with a significant stake owned by Grab Holdings Ltd.

### COMPANY PROFILE

Jaya Grocer is a leading premium supermarket chain in Malaysia, known for its wide selection of high-quality local and imported fresh produce, groceries, and specialty food items. Established in 2007, Jaya Grocer has rapidly expanded its footprint, catering to a discerning customer base that values quality, variety, and a sophisticated shopping experience. The chain operates numerous outlets across urban centers in Malaysia. Jaya Grocer directly imports a significant portion of its product range, including premium rice varieties from various countries, to offer unique and diverse options to its customers. This direct import strategy allows the company to maintain strict quality control and offer products that may not be readily available through local distributors. Its rice selection often includes specialty fragrant rice, basmati, and organic options from key Asian suppliers. As a retail chain, Jaya Grocer's usage of imported rice is primarily for direct resale to consumers. The company's focus on premium products means it seeks out high-quality, often branded, rice from reputable international suppliers. Its strong purchasing power and direct sourcing capabilities make it a significant buyer in the premium segment of the Malaysian rice market. Jaya Grocer is a privately held company, with a significant stake acquired by Grab Holdings Ltd. in 2021, making it part of the Grab ecosystem. Its approximate annual revenue is estimated to be in the range of USD 200 million to USD 300 million, reflecting its strong position in the premium grocery segment. The management team is focused on expanding its store network and enhancing its online grocery delivery services. Recent news often highlights its expansion plans and integration with Grab's delivery platform.

### GROUP DESCRIPTION

Grab Holdings Ltd. is a leading Southeast Asian superapp company providing ride-hailing, food delivery, and digital payment services.

### MANAGEMENT TEAM

- Teng Yew Huat (Founder & Managing Director)

### RECENT NEWS

In the past year, Jaya Grocer has continued its expansion across Malaysia, opening new outlets and strengthening its online delivery capabilities, particularly through its integration with Grab. The company has also focused on diversifying its imported product range, including specialty rice, to cater to evolving consumer demands.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## AEON Co. (M) Bhd

Revenue 750,000,000\$

*Hypermarket and supermarket chain (retailer)*

**Website:** <https://www.aeonretail.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import of various rice types (specialty, organic, international brands) for direct resale to consumers in its hypermarkets and supermarkets.

**Ownership Structure:** Publicly listed company (Bursa Malaysia), subsidiary of AEON Co., Ltd. (Japan).

### COMPANY PROFILE

AEON Co. (M) Bhd is a leading hypermarket and supermarket chain in Malaysia, part of the Japanese multinational retail group AEON Co., Ltd. Established in Malaysia in 1984, AEON operates a vast network of AEON General Merchandise Stores (GMS), AEON BiG hypermarkets, and AEON MaxValu Prime supermarkets across the country. It is one of the largest retailers in Malaysia, offering a wide array of products from groceries to apparel and household goods. AEON directly imports a substantial volume of products, including various types of rice, to stock its numerous retail outlets. While a significant portion of its rice supply comes from local distributors like BERNAS and other major rice companies, AEON also engages in direct imports of specialty rice, organic rice, and specific international brands to cater to diverse consumer preferences and offer competitive pricing. Its import strategy is driven by consumer demand and supply chain efficiency. As a major retail chain, AEON's usage of imported rice is primarily for direct resale to its vast customer base. The company's scale allows it to negotiate favorable terms with international suppliers and ensure a consistent supply of popular rice varieties. AEON also focuses on promoting sustainable and ethically sourced products, which influences its procurement decisions. AEON Co. (M) Bhd is a publicly listed company on Bursa Malaysia (KLSE: AEON), with its ultimate parent being AEON Co., Ltd. of Japan. Its approximate annual revenue typically ranges from USD 700 million to USD 800 million, reflecting its dominant position in the Malaysian retail sector. The management board includes key executives overseeing retail operations and strategic expansion. Recent news often highlights its digital transformation efforts, store expansions, and sustainability initiatives.

### GROUP DESCRIPTION

AEON Co., Ltd. is a Japanese multinational retail and financial services conglomerate, operating a vast network of supermarkets, hypermarkets, and specialty stores across Asia.

### MANAGEMENT TEAM

- Mr. Ng Eng Kiat (Chairman)
- Mr. Naoya Okada (Managing Director)

### RECENT NEWS

In the past year, AEON Co. (M) Bhd has focused on enhancing its omnichannel retail strategy, integrating online and offline shopping experiences. The company also continued to optimize its product assortment, including imported rice varieties, to meet evolving consumer demands and maintain competitive pricing.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Lotus's Malaysia (formerly Tesco Stores (M) Sdn Bhd)

Revenue 900,000,000\$

Hypermarket chain (retailer)

Website: <https://lotuss.com.my/>

Country: Malaysia

**Product Usage:** Direct import of various rice types (including private label and specific international brands) for direct resale to consumers in its hypermarkets.

**Ownership Structure:** Privately held, subsidiary of CP Retail Development Company Limited (part of Charoen Pokphand Group).

### COMPANY PROFILE

Lotus's Malaysia is one of the largest hypermarket chains in Malaysia, operating over 60 stores nationwide. Formerly known as Tesco Stores (M) Sdn Bhd, the company was acquired by Charoen Pokphand Group (CP Group) of Thailand in 2020 and rebranded as Lotus's. It offers a wide range of products, including groceries, fresh produce, household items, and general merchandise, catering to mass-market consumers. Lotus's Malaysia is a significant importer of various food products, including rice, to stock its extensive network of hypermarkets. While it sources a substantial portion of its rice from local distributors like BERNAS, it also engages in direct imports of specific rice varieties and private label brands from international suppliers to ensure competitive pricing and product differentiation. Its import strategy is driven by volume, cost efficiency, and consumer demand. As a major retail chain, Lotus's Malaysia's usage of imported rice is primarily for direct resale to its vast customer base. The company's scale allows it to leverage its purchasing power to secure large volumes of rice from international markets. Lotus's also focuses on offering value-for-money products, which influences its procurement decisions for imported staples. Lotus's Malaysia is a privately held company, a subsidiary of CP Retail Development Company Limited, which is part of Thailand's Charoen Pokphand Group. Its approximate annual revenue is estimated to be in the range of USD 800 million to USD 1 billion, reflecting its dominant position in the Malaysian hypermarket sector. The management team is focused on integrating with CP Group's ecosystem and expanding its retail footprint. Recent news often highlights its rebranding efforts, expansion plans, and initiatives to enhance customer experience.

### GROUP DESCRIPTION

Charoen Pokphand Group (CP Group) is a Thai conglomerate with diversified interests in agribusiness, food, retail, and telecommunications.

### MANAGEMENT TEAM

- Mr. Suchart Chantranakaracha (President)

### RECENT NEWS

In the past year, Lotus's Malaysia has continued its integration into the CP Group ecosystem, focusing on optimizing its supply chain and enhancing its product offerings. The company has also been active in ensuring stable pricing and availability of essential goods, including imported rice, for Malaysian consumers.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Mydin Mohamed Holdings Bhd

Revenue 650,000,000\$

Hypermarket and retail chain

Website: <https://www.mydin.com.my/>

Country: Malaysia

**Product Usage:** Direct import of various rice types (including bulk and specific international varieties) for direct resale to consumers in its hypermarkets and other retail formats.

**Ownership Structure:** Privately held company, family-owned.

### COMPANY PROFILE

Mydin Mohamed Holdings Bhd is Malaysia's largest homegrown hypermarket and retail chain, known for its focus on providing affordable goods and catering to a diverse customer base. Established in 1957, Mydin has grown from a small general store into a nationwide retail giant, operating hypermarkets, supermarkets, bazaars, and convenience stores. It is particularly recognized for its competitive pricing and wide range of products, including halal-certified items. Mydin directly imports a significant volume of products, including various types of rice, to stock its extensive network of retail outlets. While it sources a substantial portion of its rice supply from local distributors, Mydin also engages in direct imports of specific rice varieties and bulk rice from international suppliers to ensure competitive pricing and meet the demands of its diverse customer base. Its import strategy is driven by cost efficiency and volume. As a major retail chain, Mydin's usage of imported rice is primarily for direct resale to its vast customer base. The company's scale allows it to leverage its purchasing power to secure large volumes of rice from international markets. Mydin also focuses on offering value-for-money products, which influences its procurement decisions for imported staples, ensuring affordability for Malaysian households. Mydin Mohamed Holdings Bhd is a privately held Malaysian company, owned and managed by the Mydin family. Its approximate annual revenue is estimated to be in the range of USD 600 million to USD 700 million, reflecting its dominant position in the Malaysian retail sector. The management board includes key family members overseeing retail operations and strategic expansion. Recent news often highlights its expansion plans, community initiatives, and efforts to maintain affordable prices for consumers.

### MANAGEMENT TEAM

- Datuk Wira (Dr) Haji Ameer Ali Mydin (Managing Director)

### RECENT NEWS

In the past year, Mydin Mohamed Holdings Bhd has focused on maintaining its commitment to providing affordable essential goods, including imported rice, to Malaysian consumers amidst rising costs. The company also continued its expansion plans, opening new stores and strengthening its presence in various communities.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Eonsave Cash & Carry Sdn Bhd

Revenue 550,000,000\$

*Discount hypermarket chain (retailer)*

**Website:** <https://eonsave.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import of various rice types (primarily mass-market white rice) for direct resale to consumers in its hypermarkets.

**Ownership Structure:** Privately held company, family-owned.

### COMPANY PROFILE

Eonsave Cash & Carry Sdn Bhd is a leading Malaysian discount hypermarket chain, known for its aggressive pricing strategy and focus on providing everyday low prices to consumers. Established in 1955, Eonsave has grown into a significant retail player with numerous outlets across Malaysia, particularly strong in suburban and rural areas. It offers a wide range of groceries, fresh produce, and household items. Eonsave directly imports a substantial volume of products, including various types of rice, to support its low-price strategy. The company's business model relies heavily on efficient sourcing and bulk purchasing, which often involves direct imports from international suppliers to cut down on intermediary costs. Its rice selection includes popular white rice varieties and other staples, sourced from key producing countries to ensure competitive pricing. As a discount retail chain, Eonsave's usage of imported rice is primarily for direct resale to its cost-conscious customer base. The company's focus on volume and affordability makes it a significant buyer in the mass-market segment of the Malaysian rice market. Eonsave's streamlined operations and direct sourcing capabilities enable it to offer highly competitive prices on essential food items. Eonsave Cash & Carry Sdn Bhd is a privately held Malaysian company, owned and managed by its founding family. Its approximate annual revenue is estimated to be in the range of USD 500 million to USD 600 million, reflecting its strong position in the discount retail sector. The management team is focused on maintaining its low-price leadership and expanding its store network. Recent news often highlights its promotional campaigns and efforts to provide value to consumers.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Eonsave Cash & Carry Sdn Bhd has continued its focus on offering competitive prices for essential goods, including imported rice, to help Malaysian consumers manage their cost of living. The company also expanded its store footprint in strategic locations to reach more customers.



# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## GCH Retail (Malaysia) Sdn Bhd (Giant)

Revenue 450,000,000\$

*Hypermarket and supermarket chain (retailer)*

**Website:** <https://giant.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import of various rice types (including private label and specific international brands) for direct resale to consumers in its hypermarkets and supermarkets.

**Ownership Structure:** Subsidiary of Dairy Farm International Holdings Limited (part of Jardine Matheson Group).

### COMPANY PROFILE

GCH Retail (Malaysia) Sdn Bhd operates the Giant hypermarket and supermarket chain, one of the largest and most established retail brands in Malaysia. With a history spanning several decades, Giant has a widespread presence across the country, offering a comprehensive range of groceries, fresh produce, household items, and general merchandise. The chain caters to a broad spectrum of consumers, providing both value and variety. Giant directly imports a significant volume of products, including various types of rice, to stock its extensive network of hypermarkets and supermarkets. While it sources a substantial portion of its rice supply from local distributors, Giant also engages in direct imports of specific rice varieties and private label brands from international suppliers to ensure competitive pricing and product differentiation. Its import strategy is driven by consumer demand and supply chain efficiency. As a major retail chain, Giant's usage of imported rice is primarily for direct resale to its vast customer base. The company's scale allows it to leverage its purchasing power to secure large volumes of rice from international markets. Giant also focuses on offering a wide assortment of products, including specialty and ethnic rice varieties, to cater to Malaysia's diverse population. GCH Retail (Malaysia) Sdn Bhd is a subsidiary of Dairy Farm International Holdings Limited, which is part of the Jardine Matheson Group. Its approximate annual revenue is estimated to be in the range of USD 400 million to USD 500 million, reflecting its significant position in the Malaysian retail sector. The management board includes key executives overseeing retail operations and strategic expansion. Recent news often highlights its store revitalization efforts, promotional campaigns, and initiatives to enhance customer experience.

### GROUP DESCRIPTION

Jardine Matheson Group is a diversified Asian conglomerate with interests in retail, property, hotels, automotive, and other sectors.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, GCH Retail (Malaysia) Sdn Bhd has focused on optimizing its store formats and product assortments for its Giant brand. The company has also been active in ensuring a stable supply of essential goods, including imported rice, and offering competitive promotions to Malaysian consumers.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## NSK Trade City

Revenue 350,000,000\$

*Wholesale and retail chain*

**Website:** <https://nsk.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import of various rice types (primarily mass-market and bulk white rice) for direct resale to consumers and small businesses.

**Ownership Structure:** Privately held company, family-owned.

### COMPANY PROFILE

NSK Trade City is a prominent Malaysian wholesale and retail chain, known for its large-format stores that offer a wide range of groceries, fresh produce, and household items at competitive prices. Established in 2003, NSK has rapidly expanded its presence, particularly in urban and suburban areas, catering to both individual consumers and small businesses (e.g., restaurants, hawkers) seeking bulk purchases. Its business model emphasizes high volume and low margins. NSK Trade City directly imports a substantial volume of products, including various types of rice, to support its wholesale and retail operations. The company's focus on bulk sales and competitive pricing necessitates direct sourcing from international suppliers to minimize costs. Its rice selection includes popular white rice varieties, fragrant rice, and other staples, sourced from key producing countries to ensure affordability and consistent supply. As a wholesale and retail chain, NSK's usage of imported rice is primarily for direct resale to its diverse customer base, which includes both end-consumers and business clients. The company's large purchasing power and direct import capabilities make it a significant buyer in the mass-market and bulk segments of the Malaysian rice market. NSK's operational efficiency allows it to pass on cost savings to its customers. NSK Trade City is a privately held Malaysian company, owned and managed by its founding family. Its approximate annual revenue is estimated to be in the range of USD 300 million to USD 400 million, reflecting its strong position in the wholesale and discount retail sector. The management team is focused on expanding its store network and optimizing its supply chain. Recent news often highlights its expansion plans and efforts to provide value to consumers and businesses.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, NSK Trade City has continued its expansion across Malaysia, opening new outlets to cater to growing demand for affordable groceries and bulk purchases. The company has also focused on ensuring a stable supply of essential goods, including imported rice, and maintaining its competitive pricing strategy.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Bidor Kwong Hong Sdn Bhd

Revenue 125,000,000\$

*Rice wholesaler and distributor*

**Website:** <http://www.bkh.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import of various rice types for bulk distribution to retailers, food service providers, and industrial clients for resale and processing.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Bidor Kwong Hong Sdn Bhd is a major Malaysian rice wholesaler and distributor, with a long-standing presence in the country's rice industry. Established in 1957, the company has grown to become a key supplier of various rice types to retailers, food service providers, and industrial clients across Malaysia. Bidor Kwong Hong is known for its extensive distribution network and its commitment to providing quality rice products. The company operates large-scale warehousing and logistics facilities, enabling efficient handling and distribution of significant volumes of rice. Bidor Kwong Hong imports a substantial portion of its rice from various international sources, including Vietnam, Thailand, India, and Pakistan, to offer a diverse range of products and ensure consistent supply to the Malaysian market. Its import strategy focuses on securing high-quality rice at competitive prices for its wholesale clients. As a major wholesaler, Bidor Kwong Hong's usage of imported rice is primarily for bulk distribution to other businesses for resale or further processing. The company plays a crucial intermediary role in the Malaysian rice supply chain, connecting international suppliers with local retailers and food manufacturers. Its long-standing relationships and operational efficiency make it a reliable partner in the industry. Bidor Kwong Hong Sdn Bhd is a privately held Malaysian company, with ownership primarily concentrated within its founding family. Its approximate annual revenue is estimated to be in the range of USD 100 million to USD 150 million, reflecting its significant position in the wholesale rice market. The management team is focused on optimizing its supply chain and expanding its client base. Recent news often highlights its efforts to maintain stable pricing and ensure consistent availability of its products for its business customers.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Bidor Kwong Hong Sdn Bhd has focused on strengthening its supply chain resilience to ensure consistent availability of imported rice for its wholesale clients across Malaysia. The company also continued to expand its distribution network to cater to growing demand from various business segments.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Synergy Food Industries Sdn Bhd

Revenue 40,000,000\$

*Food manufacturer (rice-based products)*

**Website:** <http://synergyfood.com.my/>

**Country:** Malaysia

**Product Usage:** Direct import of raw rice (primarily white rice) as a primary ingredient for manufacturing rice vermicelli, rice flour, and other rice-based food products.

**Ownership Structure:** Privately held company.

### COMPANY PROFILE

Synergy Food Industries Sdn Bhd is a Malaysian food manufacturer specializing in rice-based products, particularly rice vermicelli (bihun) and rice flour. Established in 1993, the company has grown to become a leading producer of these staples, serving both domestic and international markets. Synergy Food Industries is committed to producing high-quality, hygienic, and convenient food products using modern manufacturing processes. The company operates advanced production facilities that process raw rice into various forms, such as rice vermicelli and rice flour. Synergy Food Industries imports significant volumes of raw rice, primarily white rice, from various countries to ensure a consistent supply of high-quality raw material for its manufacturing operations. Its procurement strategy focuses on securing rice that meets specific quality parameters for processing into finished goods. As a food manufacturer, Synergy Food Industries' usage of imported rice is primarily as a raw material for its production lines. The processed rice is then used to manufacture rice vermicelli, rice flour, and other rice-based food products, which are then distributed to wholesalers, retailers, and food service providers for resale or further use in cooking. The company's products are widely used in Malaysian cuisine. Synergy Food Industries Sdn Bhd is a privately held Malaysian company. Its approximate annual revenue is estimated to be in the range of USD 30 million to USD 50 million, reflecting its significant position in the rice-based food manufacturing sector. The management team is focused on product innovation and expanding its market reach. Recent news often highlights its efforts to introduce new product lines and enhance its production efficiency.

### MANAGEMENT TEAM

- Not publicly available

### RECENT NEWS

In the past year, Synergy Food Industries Sdn Bhd has focused on optimizing its production processes for rice vermicelli and rice flour to meet growing demand. The company has also been active in securing consistent supplies of imported raw rice to ensure uninterrupted manufacturing operations.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Gardenia Bakeries (KL) Sdn Bhd

Revenue 300,000,000\$

Food manufacturer (bakery)

Website: <https://www.gardenia.com.my/>

Country: Malaysia

**Product Usage:** Potential usage of imported rice flour or other rice derivatives as ingredients in specific bakery products. Primarily uses wheat flour.

**Ownership Structure:** Subsidiary of Padiberas Nasional Berhad (BERNAS).

### COMPANY PROFILE

Gardenia Bakeries (KL) Sdn Bhd is a leading Malaysian bakery company, renowned for its wide range of bread, buns, and cakes. Established in 1986, Gardenia has become a household name in Malaysia, synonymous with fresh and high-quality baked goods. The company operates modern bakeries equipped with advanced technology to ensure efficient production and consistent product quality. While Gardenia's primary product is bread, it is a significant consumer of various flours and grains. Although wheat flour is its main raw material, some of its specialty products or new product developments may incorporate rice flour or other rice derivatives. The company sources its raw materials from both local and international suppliers, ensuring a stable and high-quality supply chain for its large-scale production. As a major food manufacturer, Gardenia's usage of imported ingredients, including potentially rice-based components, is for its manufacturing processes. These ingredients are transformed into finished baked goods that are then distributed to supermarkets, convenience stores, and food service outlets across Malaysia. Gardenia's commitment to innovation means it continuously explores new ingredients and product formulations to cater to evolving consumer tastes. Gardenia Bakeries (KL) Sdn Bhd is a subsidiary of Padiberas Nasional Berhad (BERNAS), which is ultimately controlled by Tradewinds (M) Berhad. Its approximate annual revenue is estimated to be in the range of USD 250 million to USD 350 million, reflecting its dominant position in the Malaysian bakery market. The management board includes key executives overseeing manufacturing and distribution. Recent news often highlights its new product launches, marketing campaigns, and efforts to maintain its market leadership.

### GROUP DESCRIPTION

Padiberas Nasional Berhad (BERNAS) is Malaysia's national rice importer and distributor, controlled by Tradewinds (M) Berhad.

### MANAGEMENT TEAM

- Mr. Koh Suan Keong (CEO)

### RECENT NEWS

In the past year, Gardenia Bakeries (KL) Sdn Bhd has focused on maintaining its market leadership in the Malaysian bread industry through product innovation and strong distribution. The company also continued to optimize its supply chain for raw materials to ensure consistent production and quality.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## F&N Dairies Manufacturing Sdn Bhd

Revenue 1,100,000,000\$

*Food and beverage manufacturer (dairy and other F&B products)*

**Website:** <https://www.fnb.com.my/>

**Country:** Malaysia

**Product Usage:** Potential usage of imported rice or rice derivatives as ingredients in specific F&B products (e.g., rice milk, rice-based desserts, or as a thickener/stabilizer in certain formulations). Primarily uses dairy ingredients.

**Ownership Structure:** Subsidiary of Fraser & Neave Holdings Bhd, which is part of Thai Beverage Public Company Limited.

### COMPANY PROFILE

F&N Dairies Manufacturing Sdn Bhd is a key subsidiary of Fraser & Neave Holdings Bhd (F&NHB), a leading food and beverage company in Malaysia and Thailand. F&NHB has a rich history dating back to 1883 and is known for its wide range of dairy products, soft drinks, and other food items. F&N Dairies Manufacturing focuses on the production of sweetened condensed milk, evaporated milk, and other dairy-based products. While F&N Dairies Manufacturing primarily deals with dairy ingredients, the broader F&NHB group has diversified interests that may involve rice or rice-based ingredients for certain product lines, such as ready-to-drink beverages or food preparations. The company sources its raw materials from both local and international suppliers, ensuring high quality and consistent supply for its large-scale manufacturing operations. As a major food and beverage manufacturer, F&N Dairies Manufacturing's usage of imported ingredients, including potentially rice-based components for specific products, is for its manufacturing processes. These ingredients are transformed into finished food and beverage products that are then distributed to wholesalers, retailers, and food service outlets across Malaysia and beyond. F&N is committed to product innovation and meeting consumer demands. F&N Dairies Manufacturing Sdn Bhd is a subsidiary of Fraser & Neave Holdings Bhd, which is publicly listed on Bursa Malaysia (KLSE: F&N). The ultimate parent company is Thai Beverage Public Company Limited. The approximate annual revenue for Fraser & Neave Holdings Bhd typically ranges from USD 1 billion to USD 1.2 billion, reflecting its dominant position in the F&B sector. The management board includes key executives overseeing manufacturing and distribution. Recent news often highlights its new product launches, sustainability initiatives, and market expansion efforts.

### GROUP DESCRIPTION

Fraser & Neave Holdings Bhd (F&NHB) is a leading food and beverage company in Malaysia and Thailand. Thai Beverage Public Company Limited is a major beverage company in Southeast Asia.

### MANAGEMENT TEAM

- Mr. Lim Yew Hoe (CEO, Fraser & Neave Holdings Bhd)

### RECENT NEWS

In the past year, F&N Dairies Manufacturing Sdn Bhd, as part of F&NHB, has focused on optimizing its production efficiency and expanding its product portfolio to cater to evolving consumer preferences. The company also continued to invest in sustainable practices across its manufacturing operations.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Malayan Flour Mills Berhad (MFM)

Revenue 650,000,000\$

*Flour miller and diversified food manufacturer*

**Website:** <https://www.mfm.com.my/>

**Country:** Malaysia

**Product Usage:** Potential direct import of raw rice for processing into rice flour or other rice-based ingredients, for internal use in food manufacturing or for sale to other food manufacturers.

**Ownership Structure:** Publicly listed company (Bursa Malaysia), with diverse institutional and public shareholders.

### COMPANY PROFILE

Malayan Flour Mills Berhad (MFM) is one of Malaysia's leading flour millers and a diversified food manufacturing company. Established in 1961, MFM has grown into a vertically integrated agribusiness group with interests in flour and feed milling, poultry integration, and food processing. The company is a major producer of wheat flour, which is a staple in the Malaysian food industry. While MFM's core business is wheat flour milling, the company also produces various types of flour, including specialty flours. Given the versatility of rice flour in food manufacturing, MFM may import or process rice to produce rice flour or other rice-based ingredients for its own food processing divisions or for sale to other food manufacturers. The company sources its raw materials from global markets, ensuring a consistent supply for its large-scale operations. As a major food manufacturer and ingredient supplier, MFM's usage of imported rice would primarily be for processing into rice flour or other rice-based ingredients. These ingredients would then be supplied to other food manufacturers or used internally for MFM's own food products, such as noodles or snack foods. MFM's commitment to quality and food safety extends across all its product lines. Malayan Flour Mills Berhad is a publicly listed company on Bursa Malaysia (KLSE: MFLOUR). Its ownership is diversified among institutional investors and public shareholders. Its approximate annual revenue typically ranges from USD 600 million to USD 700 million, reflecting its significant position in the Malaysian agribusiness and food manufacturing sectors. The management board includes key executives overseeing its diversified operations. Recent news often highlights its investments in capacity expansion, sustainability initiatives, and efforts to enhance its integrated agribusiness model.

### MANAGEMENT TEAM

- Tan Sri Arshad bin Ayub (Chairman)
- Mr. Teh Wee Chye (Group Managing Director)

### RECENT NEWS

In the past year, Malayan Flour Mills Berhad has focused on strengthening its integrated agribusiness model, including optimizing its flour milling operations. The company has also been active in ensuring a stable supply of raw materials, including grains, to support its various food manufacturing divisions.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Nestlé (Malaysia) Berhad

Revenue 1,350,000,000\$

Food and beverage manufacturer

Website: <https://www.nestle.com.my/>

Country: Malaysia

**Product Usage:** Direct import of rice (e.g., for rice flour, rice starch) as a raw material for manufacturing infant cereals (e.g., Cerelac), some culinary products, and other rice-based food items.

**Ownership Structure:** Publicly listed company (Bursa Malaysia), subsidiary of Nestlé S.A. (Switzerland).

### COMPANY PROFILE

Nestlé (Malaysia) Berhad is a leading food and beverage company in Malaysia, part of the global Nestlé S.A. group, the world's largest food and beverage company. Established in Malaysia in 1912, Nestlé Malaysia produces and markets a wide range of well-known brands across various categories, including dairy, culinary, coffee, cereals, and infant nutrition. The company operates multiple manufacturing facilities across Malaysia. Nestlé Malaysia is a significant importer of various raw materials and ingredients for its extensive product portfolio. While its primary focus is on dairy, coffee, and cocoa, rice and rice-based ingredients are crucial for certain product lines, particularly infant cereals (e.g., Cerelac) and some culinary products. The company sources high-quality rice and rice flour from both local and international suppliers to meet its stringent quality and safety standards. As a major food manufacturer, Nestlé Malaysia's usage of imported rice is primarily as a raw material for its manufacturing processes. The rice is processed into ingredients like rice flour or rice starch, which are then incorporated into finished products. These products are distributed to supermarkets, hypermarkets, convenience stores, and food service outlets across Malaysia, and some are exported. Nestlé is committed to nutrition, health, and wellness, which guides its ingredient sourcing and product development. Nestlé (Malaysia) Berhad is a publicly listed company on Bursa Malaysia (KLSE: NESTLE), with its ultimate parent being Nestlé S.A. of Switzerland. Its approximate annual revenue typically ranges from USD 1.2 billion to USD 1.5 billion, reflecting its dominant position in the Malaysian F&B sector. The management board includes key executives overseeing manufacturing, marketing, and distribution. Recent news often highlights its new product launches, sustainability initiatives, and efforts to promote healthier lifestyles.

### GROUP DESCRIPTION

Nestlé S.A. is the world's largest food and beverage company, headquartered in Switzerland, with a vast global presence and diverse product portfolio.

### MANAGEMENT TEAM

- Tan Sri Wan Zulkiflee Wan Ariffin (Chairman)
- Mr. Juan Aranols (CEO)

### RECENT NEWS

In the past year, Nestlé (Malaysia) Berhad has focused on innovating its product portfolio to meet evolving consumer demands for healthier and more sustainable options. The company also continued to optimize its supply chain for key ingredients, including rice-based components for its infant nutrition and culinary products.



# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Mamee-Double Decker (M) Sdn Bhd

Revenue 250,000,000\$

Food and beverage manufacturer (snacks, instant noodles)

Website: <https://mamee.com/>

Country: Malaysia

**Product Usage:** Potential usage of imported rice or rice derivatives (e.g., rice flour, rice starch) as ingredients in specific snack products or instant noodle formulations.

**Ownership Structure:** Privately held company, family-owned.

### COMPANY PROFILE

Mamee-Double Decker (M) Sdn Bhd is a leading Malaysian food and beverage manufacturer, widely recognized for its snack foods, instant noodles, and beverages. Established in 1971, Mamee has grown into a prominent regional player with popular brands like Mamee Monster, Mister Potato, and Mamee Chef. The company operates modern manufacturing facilities and is committed to producing high-quality and innovative food products. While Mamee's core products are snack foods and instant noodles (primarily wheat-based), the company also produces rice-based snacks or uses rice flour as an ingredient in some of its formulations. As a large-scale food manufacturer, Mamee sources its raw materials, including grains and flours, from both local and international suppliers to ensure consistent quality and supply for its diverse product range. Its procurement strategy focuses on efficiency and cost-effectiveness. As a food manufacturer, Mamee-Double Decker's usage of imported rice or rice derivatives would be as an ingredient in its manufacturing processes. These ingredients are transformed into finished snack foods or other food products that are then distributed to supermarkets, convenience stores, and food service outlets across Malaysia and exported to numerous countries. Mamee is known for its strong brand presence and extensive distribution network. Mamee-Double Decker (M) Sdn Bhd is a privately held Malaysian company, owned and managed by its founding family. Its approximate annual revenue is estimated to be in the range of USD 200 million to USD 300 million, reflecting its significant position in the Malaysian snack food and instant noodle market. The management team is focused on product innovation, brand building, and expanding its market reach. Recent news often highlights its new product launches, marketing campaigns, and efforts to penetrate new international markets.

### MANAGEMENT TEAM

- Mr. Pang Tee Chew (CEO)

### RECENT NEWS

In the past year, Mamee-Double Decker (M) Sdn Bhd has focused on launching new snack and instant noodle products to cater to evolving consumer tastes. The company also continued to optimize its supply chain for raw materials, including grains, to support its large-scale manufacturing operations and export ambitions.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Adabi Consumer Industries Sdn Bhd

Revenue 125,000,000\$

*Food manufacturer (culinary products, instant mixes)*

**Website:** <https://www.adabi.com/>

**Country:** Malaysia

**Product Usage:** Potential usage of imported rice or rice derivatives (e.g., rice flour, rice starch, cooked rice) as ingredients in instant mixes, ready-to-eat meals, or snack products.

**Ownership Structure:** Privately held company, family-owned.

### COMPANY PROFILE

Adabi Consumer Industries Sdn Bhd is a leading Malaysian food manufacturer, widely recognized for its extensive range of culinary products, including spices, sauces, instant mixes, and ready-to-eat meals. Established in 1984, Adabi has become a household name in Malaysia, known for its commitment to quality, convenience, and authentic Malaysian flavors. The company operates modern manufacturing facilities and adheres to stringent halal and food safety standards. Adabi is a significant consumer of various food ingredients, including rice and rice-based components, for its diverse product portfolio. Rice flour, rice starch, or even cooked rice may be used in various instant mixes, ready-to-eat meals, or snack products. The company sources its raw materials from both local and international suppliers, ensuring a consistent supply of high-quality ingredients for its large-scale production. As a major food manufacturer, Adabi's usage of imported rice or rice derivatives is as an ingredient in its manufacturing processes. These ingredients are transformed into finished culinary products that are then distributed to supermarkets, hypermarkets, convenience stores, and food service outlets across Malaysia and exported to numerous countries. Adabi's focus on convenience and authentic flavors drives its ingredient selection and product development. Adabi Consumer Industries Sdn Bhd is a privately held Malaysian company, owned and managed by its founding family. Its approximate annual revenue is estimated to be in the range of USD 100 million to USD 150 million, reflecting its significant position in the Malaysian food manufacturing sector. The management team is focused on product innovation, brand building, and expanding its market reach. Recent news often highlights its new product launches, marketing campaigns, and efforts to penetrate new international markets.

### MANAGEMENT TEAM

- Dato' Syed Mansor Syed Mahmud (Chairman)

### RECENT NEWS

In the past year, Adabi Consumer Industries Sdn Bhd has focused on expanding its product range with new instant mixes and ready-to-eat meals to cater to evolving consumer demands for convenience. The company also continued to optimize its supply chain for raw materials, including various flours and starches, to support its manufacturing operations.

# POTENTIAL BUYERS OR IMPORTERS

This section provides detailed information about key buyer companies in the target market, including their business profiles, product usage, and organizational structures.

## Kawan Food Berhad

Revenue 100,000,000\$

Food manufacturer (frozen food products)

Website: <https://www.kawanfood.com/>

Country: Malaysia

**Product Usage:** Potential usage of imported rice or rice derivatives (e.g., rice flour, glutinous rice) as ingredients in specific frozen food products, such as rice-based snacks or desserts.

**Ownership Structure:** Publicly listed company (Bursa Malaysia), with diverse institutional and public shareholders.

### COMPANY PROFILE

Kawan Food Berhad is a leading Malaysian manufacturer and exporter of frozen food products, particularly renowned for its frozen Asian flatbreads (e.g., roti paratha, chapati) and other convenience foods. Established in 1970, Kawan Food has grown into a prominent regional player, serving both domestic and international markets. The company operates modern manufacturing facilities and is committed to producing high-quality, convenient, and authentic food products. While Kawan Food's primary products are wheat-based flatbreads, the company also produces a range of rice-based frozen products, such as glutinous rice balls or other Asian desserts and snacks that utilize rice flour or cooked rice as key ingredients. As a large-scale food manufacturer, Kawan Food sources its raw materials, including various flours and grains, from both local and international suppliers to ensure consistent quality and supply for its diverse product range. Its procurement strategy focuses on efficiency and cost-effectiveness. As a food manufacturer, Kawan Food Berhad's usage of imported rice or rice derivatives would be as an ingredient in its manufacturing processes for specific frozen food products. These ingredients are transformed into finished frozen foods that are then distributed to supermarkets, hypermarkets, and food service outlets across Malaysia and exported to numerous countries. Kawan Food is known for its strong brand presence and extensive distribution network in the frozen food segment. Kawan Food Berhad is a publicly listed company on Bursa Malaysia (KLSE: KAWAN). Its ownership is diversified among institutional investors and public shareholders. Its approximate annual revenue typically ranges from USD 80 million to USD 120 million, reflecting its significant position in the frozen food manufacturing sector. The management team is focused on product innovation, expanding its market reach, and enhancing production efficiency. Recent news often highlights its new product launches and efforts to penetrate new international markets.

### MANAGEMENT TEAM

- Mr. Gan Thiam Chai (Managing Director)

### RECENT NEWS

In the past year, Kawan Food Berhad has focused on expanding its product portfolio with new frozen food items, including those that may incorporate rice-based ingredients, to cater to evolving consumer demands. The company also continued to optimize its supply chain for raw materials to support its manufacturing operations and export growth.

# 8

## **POLICY CHANGES AFFECTING TRADE**

## POLICY CHANGES AFFECTING TRADE

---

This section provides an overview of recent policy changes that may impact trade and investment in the country under analysis. The information is sourced from the repository maintained by the Global Trade Alert (GTA). Usage of this material is permitted, provided that proper attribution is given to the Global Trade Alert (GTA).

---

All materials presented in the following chapter of the report are sourced from the Global Trade Alert (GTA) database.

The Global Trade Alert is the world's premier repository of policy changes affecting global trade and investment. The GTA launched in June 2009, and since then, the independent team has documented tens of thousands state interventions worldwide. The evidence collected by GTA is regularly used by governments, international organizations and leading media brands around the globe.

The GTA is an initiative of the Swiss-based St. Gallen Endowment for Prosperity Through Trade, a neutral, non-profit organisation dedicated to increasing transparency of global policies affecting the digital economy, trade and investment.

For the most up-to-date information on global trade policies and regulations worldwide, we encourage you to visit the official website of the Global Trade Alert at <https://globaltradealert.org>.

**Note:** If the following pages do not include information on relevant policy measures, it indicates that no specific active policies related to the product and/or country analyzed were identified at the time of preparing this report based on the selected search criteria.

## MALAYSIA: A 10% TAX ON LOW-VALUE IMPORTED ONLINE GOODS INTRODUCED

Date Announced: 2022-08-04

Date Published: 2023-03-30

Date Implemented: 2023-01-01

Alert level: **Red**

Intervention Type: **Internal taxation of imports**

Affected Counties:

---

On 4 August 2022, the government of Malaysia issued the Sales Tax (Amendment) Bill 2022, introducing a sales tax on imported low-value goods (LVG) sold by foreign traders using online marketplaces.

The sales tax was increased from 0% to 10% for LVG goods which applied to goods priced below MYR 500 (USD 112.52) sold online and imported into Malaysia by vendors based in or outside the country. Previously, imported goods valued below MYR 500 (USD 112.52) were exempted from sales tax when brought into the country using courier services through selected airports.

The regulation entered into force on 1 January 2023.

---

Source: The Sales Tax (Amendment) Bill 2022: <https://portal.hktdc.com/resources/RMIP/20220823/1i182oc9-RFizMU1hbGF5c2lhU2FsZXNUYXgyMDlyMDgyMw==.pdf>

## LIST OF ABBREVIATIONS AND TERMS USED

**Ad valorem tariff:** An ad valorem duty (tariff, charge, and so on) is based on the value of the dutiable item and expressed in percentage terms. For example, a duty of 20 percent on the value of automobiles.

**Applied tariff / Applied rates:** Duties that are actually charged on imports. These can be below the bound rates.

**Aggregation:** A process that transforms microdata into aggregate-level information by using an aggregation function such as count, sum average or standard deviation.

**Aggregated data:** Data generated by aggregating non-aggregated observations according to a well-defined statistical methodology.

**Approx.:** Short for "approximation", which is a guess of a number that is not exact but that is close.

**B:** billions (e.g. US\$ 10B)

**CAGR:** For the purpose of this report, the compound annual growth rate (CAGR) is the annualized average rate of growth of a specific indicator (e.g. imports, proxy prices) between two given years, assuming growth takes place at an exponentially compounded rate. The CAGR between given years X and Z, where  $Z - X = N$ , is the number of years between the two given years, is calculated as follows:

$$CAGR_{\text{from year X to year Z}} = \left( \frac{Value_{yearZ}}{Value_{yearX}} \right)^{(1/N)} - 1$$

**Current US\$:** Data reported in current (or "nominal") prices for each year are measured in the prices for that particular year. For example, GDP for 1990 are based on 1990 prices, for 2020 are based on 2020 prices, and so on. Current price series are influenced by the effects of inflation.

**Constant US\$:** Constant (or "real") price series show the data for each year in the prices of a chosen reference year. For example, reported GDP in constant 2015 prices show data for 2019, 2022, and all other years in 2015 prices. Constant price series are used to measure the true volume growth, i.e. adjusting for the effects of price inflation.

**CPI, Inflation:** Inflation as measured by the consumer price index reflects the annual percentage change in the cost to the average consumer of acquiring a basket of goods and services that may be fixed or changed at specified intervals, such as yearly.

**Country Credit Risk Classification:** The Organization for Economic Cooperation & Development (OECD) Country Risk Classification measures the country credit risk and the likelihood that a country will service its external debt. The index uses a scale of eight risk categories to determine a country's credit risk (from 0 to 7: 0 being risk free and 7 represents the highest level of country risk to service its external debt). The country risk classifications are not sovereign risk classifications and therefore should not be compared with the sovereign risk classifications of private credit rating agencies (CRAs).

**Country Market:** For the purpose of this report, this is the total number of all goods (in US\$ or volume values) which added to the stock of material resources of a country by entering (imports) its economic territory in a certain period of time (often measured over the course of a year).

**Competitors:** Businesses/companies who compete against each other in the same good market. This may also refer to a country on a global level.

**Domestic or foreign goods:** Specification of whether the good is of domestic or foreign origin.

**Domestic goods:** Can be defined as goods originating in the economic territory of a country. In general, goods are considered as originating in the country if they have been wholly obtained in it or were substantially transformed.

**Economic territory:** The area under the effective economic control of a single government.

**Estimation:** Estimation is concerned with inference about the numerical value of unknown population values from incomplete data such as a sample.

**Foreign goods:** Are goods which originate from the rest of the world (including foreign goods in transit through the compiling country) or are obtained under the outward processing procedure, when such processing confers foreign origin (compensating products which changed origin).

**Growth rates:** refer to the percentage change of a specific variable within a specific time period.

**GDP (current US\$):** Gross Domestic Product at purchaser's prices is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources. Data are in current U.S. dollars. Dollar figures for GDP are converted from domestic currencies using single year official exchange rates. For a few countries where the official exchange rate does not reflect the rate effectively applied to actual foreign exchange transactions, an alternative conversion factor is used.

## LIST OF ABBREVIATIONS AND TERMS USED

**GDP (constant 2015 US\$):** Gross Domestic Product at purchaser's prices is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources. Data are in constant 2015 prices, expressed in U.S. dollars. Dollar figures for GDP are converted from domestic currencies using 2015 official exchange rates. For a few countries where the official exchange rate does not reflect the rate effectively applied to actual foreign exchange transactions, an alternative conversion factor is used.

**GDP growth (annual %):** Annual percentage growth rate of GDP at market prices based on constant local currency. An economy's growth is measured by the change in the volume of its output or in the real incomes of its residents. The 2008 United Nations System of National Accounts (2008 SNA) offers three plausible indicators for calculating growth: the volume of gross domestic product (GDP), real gross domestic income, and real gross national income. The volume of GDP is the sum of value added, measured at constant prices, by households, government, and industries operating in the economy. GDP accounts for all domestic production, regardless of whether the income accrues to domestic or foreign institutions.

**Goods (products):** For the purpose of this report the term is defined as physical, produced objects for which a demand exists, over which ownership rights can be established and whose ownership can be transferred from one institutional unit to another by engaging in transactions on markets, plus certain types of so-called knowledge-capturing products stored on physical media that can cross borders physically.

**Goods in transit:** Goods are considered as simply being transported through a country if they (a) enter and leave the compiling country solely for the purpose of being transported to another country, (b) are not subject to halts not inherent to the transportation and (c) can be identified when both entering and leaving the country.

**General imports and exports:** Are flows of goods entering/leaving the statistical territory of a country applying the general trade system and recorded in compliance with the general and specific guidelines.

### General imports consist of:

(a) Imports of foreign goods (including compensating products after outward processing which changed their origin from domestic to foreign) entering the free circulation area, premises for inward processing, industrial free zones, premises for customs warehousing or commercial free zones;

(b) Re-imports of domestic goods into the free circulation area, premises for inward processing or industrial free zones, premises for customs warehousing or commercial free zones.

### General exports consist of:

(a) Exports of domestic goods (including compensating products after inward processing which changed their origin from foreign to domestic) from any part of the statistical territory, including free zones and customs warehouses;

(b) Re-exports of foreign goods from any part of the statistical territory, including free zones and customs warehouses.

**Global Market:** For the purpose of this report, the term represents the sum of imports (either in US\$ or volume terms) of a particular good of all countries who reported these data to the UN Comtrade database. Important to mention, the term doesn't include local production of that good, which may account for a large part. Thus, the term covers only global Imports flow.

**The Harmonized Commodity Description and Coding Systems (HS, Harmonized System):** an internationally recognized commodity classification developed and maintained by The World Customs Organization (WCO). The system is used by more than 200 countries and economies as a basis for their Customs tariffs and for the collection of international trade statistics. Over 98 % of the merchandise in international trade is classified in terms of the HS. The HS comprises over 5,600 separate groups of goods identified by a 6-digit code, arranged in 99 chapters, grouped in 21 sections.

**HS Code:** At the international level, the Harmonized System for classifying goods is a six-digit code system (HS code, Commodity Code, Product Code), which can be broken down into three parts. The first two digits (HS-2) identify the chapter the goods are classified in, e.g., 01 Animals; live. The next two digits (HS-4) identify groupings within that chapter (the heading), e.g., 0104 - Sheep and goats; live. The following two digits (HS-6) are even more specific (the subheading), e.g., 010410 - Sheep; live. Up to the HS-6 digit level, all countries classify products in the same way (a few exceptions exist where some countries apply old versions of the HS).

**Imports penetration:** Import penetration ratios are defined as the ratio between the value of imports as a percentage of total domestic demand. The import penetration rate shows to what degree domestic demand D is satisfied by imports M. It is calculated as  $M/D$ , where the domestic demand is the GDP minus exports plus imports i.e.  $[D = GDP - X + M]$ . From a macroeconomic perspective, a country that produces manufactured goods with a high degree of international competitiveness will see decreasing imports. Under these circumstances, the import penetration rate will fall. Conversely, a country that produces manufactured goods with a low degree of international competitiveness will see increasing imports. In this case, the import penetration will rise. It must be noted, however, that the relationship described here does not always hold. Two factors – Import barriers and transaction costs – may interfere with it. If a country has established import barriers, another country's comparatively better manufactured goods will have little impact on its imports, and its import penetration rate will not rise. Likewise, if transportation and other transaction costs are extremely high for traded goods, differences in international competitiveness may not be reflected in the import penetration rate.



## LIST OF ABBREVIATIONS AND TERMS USED

**International merchandise trade statistics:** Refers to both foreign (or external) merchandise trade statistics as compiled by countries and international merchandise trade statistics as represented by the consolidated and standardized country data sets that are compiled and maintained by the international or regional agencies.

**Importer/exporter:** In general, refers to the party in the customs territory who signed the contract of purchase/sale and/or who is responsible for executing the contract (i.e., the agent responsible for effecting import into or export from a country). Each importer or exporter is usually assigned a unique identification number.

**Imports volume:** The number or amount of Imports in general, typically measured in kilograms.

**Imputation:** Procedure for entering a value for a specific data item where the response is missing or unusable.

**Imports value:** The price actually paid for all imported units (by quantity unit) of the given commodity (unit price multiplied by quantity), or the cost of the commodity if not sold or purchased.

**Institutional unit:** The elementary economic decision-making center characterized by uniformity of behavior and decision-making autonomy in the exercise of its principal function.

**K:** thousand (e.g. US\$ 10K)

**Ktons:** thousand tons (e.g. 1 Ktons)

**LTM:** For the purpose of this report, LTM means Last Twelve Months for which the trade data are available. This period may not coincide with calendar period though, which is often the case with the trade data.

**Long-term growth rate:** For the purpose of this report, it is a metric that is used to express the change in a variable, represented as a percentage, and is used interchangeably with CAGR.

**Long-Term:** For the purpose of this report, it is equivalent to a period used for calculation of CAGR.

**M:** million (e.g. US\$ 10M)

**Market:** For the purpose of this report the terms Market and Imports may be used interchangeably, since both refer to a particular good which is bought and sold in particular country. The distinctive feature is that the Market term includes only imports of a particular good to a particular country. It does not include domestic production of such good or anything else.

**Microdata:** Data on the characteristics of individual transactions collected by customs or other sources (such as administrative records or surveys) or estimated.

**Macrodata:** Data derived from microdata by grouping or aggregating them, such as total exports of goods classified in a particular HS subheading.

**Mirror statistics:** Mirror statistics are used to conduct bilateral comparisons of two basic measures of a trade flow and are a traditional tool for detecting the causes of asymmetries in statistics.

**Mean value:** The arithmetic mean, also known as "arithmetic average", is a measure of central tendency of a finite set of numbers: specifically, the sum of the values divided by the number of values.

**Median value:** Is the value separating the higher half from the lower half of a data sample, a population, or a probability distribution.

**Marginal Propensity to Import:** Is the amount imports increase or decrease with each unit rise or decline in disposable income. The idea is that rising income for businesses and households spurs greater demand for goods from abroad and vice versa.

**Trade Freedom Classification:** Trade freedom is a composite measure of the absence of tariff and non-tariff barriers that affect imports and exports of goods and services. The trade freedom score is based on two inputs:

The trade-weighted average tariff rate and

Non-tariff barriers (NTBs).

For more information on the methodology, please, visit: <https://www.heritage.org/index/trade-freedom>

**Market size (Market volumes):** For the purpose of this report, it refers to the total number of specific good (in US\$ or volume values) which added to the stock of relevant material resources in a certain period of time (often measured over the course of a year). This term may refer to country, region, or world (global) levels.

**Net weight (kilograms):** the net shipping weight, excluding the weight of packages or containers.

## LIST OF ABBREVIATIONS AND TERMS USED

**OECD:** The Organisation for Economic Co-operation and Development (OECD) is an intergovernmental organisation with 38 member countries, founded in 1961 to stimulate economic progress and world trade. It is a forum whose member countries describe themselves as committed to democracy and the market economy, providing a platform to compare policy experiences, seek answers to common problems, identify good practices, and coordinate domestic and international policies of its members. The majority of OECD Members are high-income economies ranked as "very high" in the Human Development Index, and are regarded as developed countries. Their collective population is 1.38 billion. As of 2017, OECD Member countries collectively comprised 62.2% of global nominal GDP (USD 49.6 trillion) and 42.8% of global GDP (Int\$54.2 trillion) at purchasing power parity.

**The OECD Country Risk Classification** measures the country credit risk and the likelihood that a country will service its external debt. The index uses a scale of eight risk categories to determine a country's credit risk, with 0 representing the lowest level of country risk. For more information, visit <https://www.oecd.org/>

**Official statistics:** Statistics produced in accordance with the Fundamental Principles of Official Statistics by a national statistical office or by another producer of official statistics that has been mandated by the national government or certified by the national statistical office to compile statistics for its specific domain.

**Proxy price:** For the purpose of this report, the term is a broad representation of actual price of a specific good in a specific market. Proxy price acts as a substitute for actual price for the reason of being calculated rather than obtained from the market directly. Proxy price implies very closer meaning as unit values used in international trade statistics.

**Prices:** For the purpose of this report the term always refers to prices on imported goods, except for explicit definitions, e.g. consumer price index.

**Production:** Economic production may be defined as an activity carried out under the control and responsibility of an institutional unit that uses inputs of labor, capital, and goods and services to produce outputs of goods or services.

**Physical volumes:** For the purpose of this report, this term indicates foreign trade (imports or exports flows) denominated in units of measure of weight, typically in kilograms.

**Quantity units (Volume terms):** refer to physical characteristics of goods. The use of appropriate quantity units may also result in more internationally comparable data on international movements of goods, because differences in quantity measurements between the importing country and the exporting country can be less significant than in value measurements. Therefore, quantities are often used in checking the reliability of the value data via the calculation of so-called unit values (value divided by quantity). It is recommended that countries collect or estimate, validate and report quantity information in the World Customs Organization (WCO) standard units of quantity (e.g. kilograms) and in net weight (i.e. not including packaging) on all trade transactions.

**RCA Index:** Revealed Comparative Advantage Index Comparative advantage underlies economists' explanations for the observed pattern of inter-industry trade. In theoretical models, comparative advantage is expressed in terms of relative prices evaluated in the absence of trade. Since these are not observed, in practice we measure comparative advantage indirectly. Revealed comparative advantage indices (RCA) use the trade pattern to identify the sectors in which an economy has a comparative advantage, by comparing the country of interests' trade profile with the world average. The RCA index is defined as the ratio of two shares. The numerator is the share of a country's total exports of the commodity of interest in its total exports. The denominator is share of world exports of the same commodity in total world exports.

$$RSA = \frac{\sum_d x_{isd} / \sum_d X_{sd}}{\sum_{wd} x_{iwd} / \sum_{wd} X_{wd}},$$

where

**s** is the country of interest,

**d** and **w** are the set of all countries in the world,

**i** is the sector of interest,

**x** is the commodity export flow and

**X** is the total export flow.

The numerator is the share of good i in the exports of country s, while the denominator is the share of good i in the exports of the world.

**Re-imports:** Are imports of domestic goods which were previously recorded as exports.

**Re-exports:** Are exports of foreign goods which were previously recorded as imports.

## LIST OF ABBREVIATIONS AND TERMS USED

**Real Effective Exchange Rate (REER):** It is an indicator of a nation's competitiveness in relation to its trading partners. It is a measure of the relative strength of a nation's currency in comparison with those of the nations it trades with. It is used to judge whether the nation's currency is undervalued or overvalued or, ideally, fairly valued. Economists use REER to evaluate a country's trade flow and analyze the impact that factors such as competition and technological changes are having on a country and its economy. An increase in a nation's REER means businesses and consumers have to pay more for the products they export, while their own people are paying less for the products that it imports. It is losing its trade competitiveness, but the environment gets more favorable to Imports.

**Short-term growth rate:** For the purpose of this report, it is a metric that is used to express the change in a variable, represented as a percentage, and used interchangeably with LTM.

**Statistical data:** Data collected, processed or disseminated by a statistical organization for statistical purposes.

**Seasonal adjustment:** Statistical method for removing the seasonal component of a time series.

**Seasonal component:** Fluctuations in a time series that exhibit a regular pattern at a particular time during the course of a year which are similar from one year to another.

**Short-Term:** For the purpose of this report, it is equivalent to the LTM period.

**T:** tons (e.g. 1T)

**Trade statistics:** For the purposes of this report, the term will be used to refer to international, foreign or external merchandise trade statistics, unless otherwise indicated, and the term "merchandise" has the same meaning as the terms, "products", "goods" and "commodities".

**Total value:** The price actually paid for all units (by quantity unit) of the given commodity (unit price multiplied by quantity), or the cost of the commodity if not sold or purchased.

**Re-exports:** Are exports of foreign goods which were previously recorded as imports.

**Time series:** A set of values of a particular variable at consecutive periods of time.

**Tariff binding:** Maximum duty level on a product listed in a member's schedule of commitments; it represents the commitment not to exceed the duty applied on the concerned product beyond the level bound in the schedule. Once a rate of duty is bound, it may not be raised without compensating the affected parties. For developed countries, the bound rates are generally the rates actually charged. Most developing countries have bound the rates somewhat higher than the actual rates charged, so the bound rates serve as ceilings.

**The terms of trade (ToT):** is the relative price of exports in terms of imports and is defined as the ratio of export prices to import prices. It can be interpreted as the amount of import goods an economy can purchase per unit of export goods. An improvement of a nation's terms of trade benefits that country in the sense that it can buy more imports for any given level of exports. The terms of trade may be influenced by the exchange rate because a rise in the value of a country's currency lowers the domestic prices of its imports but may not directly affect the prices of the commodities it exports.

**Trade Dependence, %GDP:** Is the sum of exports and imports of goods and services measured as a share of gross domestic product. This indicator shows to what extent the country's economy relies on foreign trade as compared to its GDP.

**US\$:** US dollars

**WTO:** the World Trade Organization (WTO) is an intergovernmental organization that regulates and facilitates international trade. The World Trade Organization (WTO) is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world's trading nations and ratified in their parliaments. The goal is to ensure that trade flows as smoothly, predictably and freely as possible. With effective cooperation in the United Nations System, governments use the organization to establish, revise, and enforce the rules that govern international trade. It officially commenced operations on 1 January 1995, pursuant to the 1994 Marrakesh Agreement, thus replacing the General Agreement on Tariffs and Trade (GATT) that had been established in 1948. The WTO is the world's largest international economic organization, with 164 member states representing over 98% of global trade and global GDP.

**Y:** year (e.g. 5Y – five years)

**Y-o-Y:** Year-over-year (YOY) is a financial term used to compare data for a specific period of time with the corresponding period from the previous year. It is a way to analyze and assess the growth or decline of a particular variable over a twelve-month period.

# METHODOLOGY

Following is a list of use cases of application of specific words combinations across the report. The selection is based on calculated values of corresponding indicators.

## 1. Country Market Trend:

- In case the calculated growth rates for the LTM period exceeded the value of 5Y CAGR by 0.5 percentage points or more, then **"surpassed"** is used, if it was 0.5 percentage points or more lower than 5Y CAGR then it is **"underperformed"**. In case, if the calculated growth rate for the LTM period was within the interval of 5Y CAGR  $\pm$  5 percentage points (including boundary values), then either **"followed"** or **"was comparable to"** is used.

## 2. Global Market Trends US\$-terms:

- If the "Global Market US\$-terms CAGR, %" value was less than 0%, the **"declining"** is used,
- If the "Global Market US\$-terms CAGR, %" value was more than or equal to 0% and less than 4%, then **"stable"** is used,
- If the "Global Market US\$-terms CAGR, %" value was more than or equal to 4% and less than 6%, then **"growing"** is used,
- If the "Global Market US\$-terms CAGR, %" value was more than 6%, then **"fast growing"** is used.

## 3. Global Market Trends t-terms:

- If the "Global Market t-terms CAGR, %" value was less than 0%, the **"declining"** is used,
- If the "Global Market t-terms CAGR, %" value was more than or equal to 0% and less than 4%, then **"stable"** is used,
- If the "Global Market t-terms CAGR, %" value was more than or equal to 4% and less than 6%, then **"growing"** is used,
- If the "Global Market t-terms CAGR, %" value was more than 6%, then **"fast growing"** is used.

## 4. Global Demand for Imports:

- If the calculation of the change in share of a specific product in the total imports of the country was more than 0.5 percentage points, then the **"growing"** was used,
- If the calculation of the change in share of a specific product in the total imports of the country was less than 0.5%, then the **"declining"** was used,
- If the calculation of the change in share of a specific product in the total imports of the country was within the range of  $\pm$  0.5% (including boundary values), then the **"remain stable"** was used,

## 5. Long-term market drivers:

- **"Growth in Prices accompanied by the growth in Demand"** is used, if the "Global Market t-terms CAGR, %" was more than 2% and the "Inflation 5Y average" was more than 0% and the "Inflation contribution to US\$-term CAGR%" was more than 50%,
- **"Growth in Demand"** is used, if the "Global Market t-terms CAGR, %" was more than 2% and the "Inflation 5Y average" was more than 0% and the "Inflation contribution to US\$-term CAGR%" was less than or equal to 50%,
- **"Growth in Prices"** is used, if the "Global Market t-terms CAGR, %" was more than 0% or less than or equal to 2%, and the "Inflation 5Y average" was more than 4%,
- **"Stable Demand and stable Prices"** is used, if the "Global Market t-terms CAGR, %" was more than or equal to 0%, and the "Inflation 5Y average" was more than of equal to 0% and less than or equal to 4%,
- **"Growth in Demand accompanied by declining Prices"** is used, if the "Global Market t-terms CAGR, %" was more than 0%, and the "Inflation 5Y average" was less than 0%,
- **"Decline in Demand accompanied by growing Prices"** is used, if the "Global Market t-terms CAGR, %" was less than 0%, and the "Inflation 5Y average" was more than 0%,
- **"Decline in Demand accompanied by declining Prices"** is used, if the "Global Market t-terms CAGR, %" was less than 0%, and the "Inflation 5Y average" was less than 0%,

## 6. Rank of the country in the World by the size of GDP:

- **"Largest economy"**, if GDP (current US\$) is more than 1,800.0 B,
- **"Large economy"**, if GDP (current US\$) is less than 1,800.0 B and more than 1,000.0 B,
- **"Midsize economy"**, if GDP (current US\$) is more than 500.0 B and less than 1,000.0 B,
- **"Small economy"**, if GDP (current US\$) is more than 50.0 B and less than 500.0 B,
- **"Smallest economy"**, if GDP (current US\$) is less than 50.0 B,
- **"Impossible to define due to lack of data"**, if the country didn't provide data.

## 7. Economy Short Term Growth Pattern:

- **"Fastest growing economy"**, if GDP growth (annual %) is more than 17%,
- **"Fast growing economy"**, if GDP growth (annual %) is less than 17% and more than 10%,
- **"Higher rates of economic growth"**, if GDP growth (annual %) is more than 5% and less than 10%,
- **"Moderate rates of economic growth"**, if GDP growth (annual %) is more than 3% and less than 5%,
- **"Slowly growing economy"**, if GDP growth (annual %) is more than 0% and less than 3%,
- **"Economic decline"**, if GDP growth (annual %) is between -5 and 0%,
- **"Economic collapse"**, if GDP growth (annual %) is less than -5%,
- **"Impossible to define due to lack of data"**, if the country didn't provide data.

## 8. Classification of countries in accordance to income level. The methodology has been provided by the World Bank, which classifies countries in the following groups:

- **low-income economies** are defined as those with a GNI per capita, calculated using the World Bank Atlas method, of \$1,135 or less in 2022,
- **lower middle-income economies** are those with a GNI per capita between \$1,136 and \$4,465,
- **upper middle-income economies** are those with a GNI per capita between \$4,466 and \$13,845,
- **high-income economies** are those with a GNI per capita of \$13,846 or more,
- **"Impossible to define due to lack of data"**, if the country didn't provide data.

For more information, visit <https://datahelpdesk.worldbank.org>

## 9. Population growth pattern:

- **"Quick growth in population"**, in case annual population growth is more than 2%,
- **"Moderate growth in population"**, in case annual population growth is more than 0% and less than 2%,
- **"Population decrease"**, in case annual population growth is less than 0% and more than -5%,
- **"Extreme slide in population"**, in case annual population growth is less than -5%,
- **"Impossible to define due to lack of data"**, in case there are not enough data.

## 10. Short-Term Imports Growth Pattern:

- **"Extremely high growth rates"**, in case if Imports of goods and services (annual % growth) is more than 20%,
- **"High growth rates"**, in case if Imports of goods and services (annual % growth) is more than 10% and less than 20%,
- **"Stable growth rates"**, in case if Imports of goods and services (annual % growth) is more than 0% and less than 10%,
- **"Moderately decreasing growth rates"**, in case if Imports of goods and services (annual % growth) is less than 0% and more than -10%,
- **"Extremely decreasing growth rates"**, in case if Imports of goods and services (annual % growth) is less than -10%,
- **"Impossible to define due to lack of data"**, in case there are not enough data.

## 11. Country's Short-Term Reliance on Imports:

- **"Extreme reliance"**, in case if Imports of goods and services (% of GDP) is more than 100%,
- **"High level of reliance"**, in case if Imports of goods and services (% of GDP) is more than 50% and less than 100%,
- **"Moderate reliance"**, in case if Imports of goods and services (% of GDP) is more than 30% and less than 50%,
- **"Low level of reliance"**, in case if Imports of goods and services (% of GDP) is more than 10% and less than 30%,
- **"Practically self-reliant"**, in case if Imports of goods and services (% of GDP) is more than 0% and less than 10%,
- **"Impossible to define due to lack of data"**, in case there are not enough data.

## 12. Short-Term Inflation Profile:

- **"Extreme level of inflation"**, in case if Inflation, consumer prices (annual %) is more than 40%,
- **"High level of inflation"**, in case if Inflation, consumer prices (annual %) is more than 20% and less than 40%,
- **"Elevated level of inflation"**, in case if Inflation, consumer prices (annual %) is more than 10% and less than 20%,
- **"Moderate level of inflation"**, in case if Inflation, consumer prices (annual %) is more than 4% and less than 10%,
- **"Low level of inflation"**, in case if Inflation, consumer prices (annual %) is more than 0% and less than 4%,
- **"Deflation"**, in case if Inflation, consumer prices (annual %) is less than 0%,
- **"Impossible to define due to lack of data"**, in case there are not enough data.

### 13. Long-Term Inflation Profile:

- **"Inadequate inflationary environment"**, in case if Consumer price index (2010 = 100) is more than 10,000%,
- **"Extreme inflationary environment"**, in case if Consumer price index (2010 = 100) is more than 1,000% and less than 10,000%,
- **"Highly inflationary environment"**, in case if Consumer price index (2010 = 100) is more than 500% and less than 1,000%,
- **"Moderate inflationary environment"**, in case if Consumer price index (2010 = 100) is more than 200% and less than 500%,
- **"Low inflationary environment"**, in case if Consumer price index (2010 = 100) is more than 150% and less than 200%,
- **"Very low inflationary environment"**, in case if Consumer price index (2010 = 100) is more 100% and less than 150%,
- **"Impossible to define due to lack of data"**, in case there are not enough data.

### 14. Short-term ForEx and Terms of Trade environment:

- **"More attractive for imports"**, in case if the change in Real effective exchange rate index (2010 = 100) is more than 0,
- **"Less attractive for imports"**, in case if the change in Real effective exchange rate index (2010 = 100) is less than 0,
- **"Impossible to define due to lack of data"**, in case there are not enough data.

### 15. The OECD Country Risk Classification:

- **"Risk free country to service its external debt"**, in case if the OECD Country risk index equals to 0,
- **"The lowest level of country risk to service its external debt"**, in case if the OECD Country risk index equals to 1,
- **"Low level of country risk to service its external debt"**, in case if the OECD Country risk index equals to 2,
- **"Somewhat low level of country risk to service its external debt"**, in case if the OECD Country risk index equals to 3,
- **"Moderate level of country risk to service its external debt"**, in case if the OECD Country risk index equals to 4,
- **"Elevated level of country risk to service its external debt"**, in case if the OECD Country risk index equals to 5,
- **"High level of country risk to service its external debt"**, in case if the OECD Country risk index equals to 6,
- **"The highest level of country risk to service its external debt"**, in case if the OECD Country risk index equals to 7,
- **"Micro state: not reviewed or classified"**, in case of Andorra, Morocco, San Marino, because these are very small countries that do not generally receive official export credit support.
- **"High Income OECD country": not reviewed or classified**, in case of Australia, Austria, Belgium, Croatia, Cyprus, Canada, Chile, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea, Rep., Latvia, Lithuania, Luxembourg, Malta, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, United Kingdom, United States, because these are high income OECD countries and other high income Euro zone countries that are not typically classified.
- **"Currently not reviewed or classified"**, in case of Barbados, Belize, Brunei Darussalam, Comoros, Dominica, Grenada, Kiribati, Liechtenstein, Macao SAR, China, Marshall Islands, Micronesia, Fed. Sts., Nauru, Palau, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Samoa, Sao Tome and Principe, Seychelles, Sint Maarten, Solomon Islands, Tonga, Tuvalu, Vanuatu, because these countries haven't been classified.
- **"There are no data for the country"**, in case if the country is not being classified.

**16. Trade Freedom Classification.** The Index of Economic Freedom is a tool for analyzing 184 economies throughout the world. It measures economic freedom based on 12 quantitative and qualitative factors, grouped into four broad categories, or pillars, of economic freedom: (1) Rule of Law (property rights, government integrity, judicial effectiveness), (2) Government Size (government spending, tax burden, fiscal health), (3) Regulatory Efficiency (business freedom, labor freedom, monetary freedom), (4) Open Markets (trade freedom, investment freedom, financial freedom). For the purpose of this report we use the Trade freedom subindex to reflect country's position in the world with respect to international trade.

- **"Repressed"**, in case if the Trade freedom subindex is less than or equal to 50 and more than 0,
- **"Mostly unfree"**, in case if the Trade freedom subindex is less than or equal to 60 and more than 50,
- **"Moderately free"**, in case if the Trade freedom subindex is less than or equal to 70 and more than 60,
- **"Mostly free"**, in case if the Trade freedom subindex is less than or equal to 80 and more than 70,
- **"Free"**, in case if the Trade freedom subindex is less than or equal to 100 and more than 80,
- **"There are no data for the country"**, in case if the country is not being classified.



**17. The competition landscape / level of risk to export to the specified country:**

- **“risk free with a low level of competition from domestic producers of similar products”**, in case if the RCA index of the specified product falls into the 90th quantile,
- **“somewhat risk tolerable with a moderate level of local competition”**, in case if the RCA index of the specified product falls into the range between the 90th and 92nd quantile,
- **“risk intense with an elevated level of local competition”**, in case if the RCA index of the specified product falls into the range between the 92nd and 95th quantile,
- **“risk intense with a high level of local competition”**, in case if the RCA index of the specified product falls into the range between the 95th and 98th quantile,
- **“highly risky with extreme level of local competition or monopoly”**, in case if the RCA index of the specified product falls into the range between the 98th and 100th quantile,
- **“Impossible to define due to lack of data”**, in case there are not enough data.

**18. Capabilities of the local businesses to produce similar competitive products:**

- **“low”**, in case the competition landscape is risk free with a low level of competition from domestic producers of similar products,
- **“moderate”**, in case the competition landscape is somewhat risk tolerable with a moderate level of local competition,
- **“promising”**, in case the competition landscape is risk intense with an elevated level of local competition or risk intense with a high level of local competition,
- **“high”**, in case the competition landscape is highly risky with extreme level of local competition or monopoly,
- **“Impossible to define due to lack of data”**, in case there are not enough data.

**19. The strength of the effect of imports of particular product to a specified country:**

- **“low”**, in case if the share of the specific product is less than 0.1% in the total imports of the country,
- **“moderate”**, in case if the share of the specific product is more than or equal to 0.1% and less than 0.5% in the total imports of the country,
- **“high”**, in case if the share of the specific product is equal or more than 0.5% in the total imports of the country.

**20. A general trend for the change in the proxy price:**

- **“growing”**, in case if 5Y CAGR of the average proxy prices, or growth of the average proxy prices in LTM is more than 0,
- **“declining”**, in case if 5Y CAGR of the average proxy prices, or growth of the average proxy prices in LTM is less than 0,

**21. The aggregated country's ranking to determine the entry potential of this product market:**

- **Scores 1-5:** Signifying high risks associated with market entry,
- **Scores 6-8:** Indicating an uncertain probability of successful entry into the market,
- **Scores 9-11:** Suggesting relatively good chances for successful market entry,
- **Scores 12-14:** Pointing towards high chances of a successful market entry.

**22. Global market size annual growth rate, the best-performing calendar year:**

- **“Growth in Prices accompanied by the growth in Demand”** is used, if the “Country Market t-term growth rate, %” was more than 2% and the “Inflation growth rate, %” was more than 0% and the “Inflation contribution to \$-term growth rate, %” was more than 50%,
- **“Growth in Demand”** is used, if the “Country Market t-term growth rate, %” was more than 2% and the “Inflation growth rate, %” was more than 0% and the “Inflation contribution to \$-term growth rate, %” was less than or equal to 50%,
- **“Growth in Prices”** is used, if the “Country Market t-term growth rate, %” was more than 0% and less than or equal to 2%, and the “Inflation growth rate, %” was more than 4%,
- **“Stable Demand and stable Prices”** is used, if the “Country Market t-term growth rate, %” was more than or equal to 0% and less than or equal to 2%, and the “Inflation growth rate, %” was more than or equal to 0% and less than or equal to 4%,
- **“Growth in Demand accompanied by declining Prices”** is used, if the “Country Market t-term growth rate, %” was more than 0%, and the “Inflation growth rate, %” was less than 0%,
- **“Decline in Demand accompanied by growing Prices”** is used, if the “Country Market t-term growth rate, %” was less than 0%, and the “Inflation growth rate, %” was more than 0%.

## 23. Global market size annual growth rate, the worst-performing calendar year:

- **“Declining average prices”** is used if “Country Market t term growth rate, %” is more than 0%, and “Inflation growth rate, %” is less than 0%
- **“Low average price growth”** is used if “Country Market t term growth rate, %” is more than 0%, and “Inflation growth rate, %” is more than 0%,
- **“Biggest drop in import volumes with low average price growth”** is used if “Country Market t term growth rate, %” is less than 0%, and “Inflation growth rate, %” is more than 0%,
- **“Decline in Demand accompanied by decline in Prices”** is used if “Country Market t term growth rate, %” is less than 0%, and “Inflation growth rate, %” is less than 0%.

## 24. TOP-5 Countries Ranking:

Top-10 biggest suppliers in last calendar year are being ranked according to 4 components:

1. share in imports in LTM,
2. proxy price in LTM,
3. change of imports in US\$-terms in LTM, and
4. change of imports in volume terms in LTM

Each of the four components ranges from 1 to 10, with 10 being the highest. The aggregated score is being formed as a sum of scores of ranking of each component. However, in case if countries get similar scores, the ranking of the first component prevails in selection.

## 25. Export potential:

As a part of risks estimation component and business potential of export to the country, a system of ranking has been introduced. It helps to rank a country based on a set of macroeconomic and market / sectoral parameters covered in this report. Seven ranking components have been selected:

1. Long-term trends of Global Demand for Imports (refer to pages 17-20 of the report)
2. Strength of the Demand for Imports in the selected country (refer to pages 22-23 of the report)
3. Macroeconomic risks for Imports in the selected country (refer to pages 22-23 of the report)
4. Market entry barriers and domestic competition pressures for imports of the good (refer to pages 22-24 of the report)
5. Long-term trends of Country Market (refer to pages 26-29 of the report)
6. Short-term trends of Country Market, US\$-terms (refer to pages 30-31 of the report)
7. Short-term trends of Country Market, volumes and proxy prices (refer to pages 32-35 of the report)

Each component includes 4-6 specific parameters. All parameters are evaluated on a scale from 0 to 6, with 0 being the lowest/ less favorable value or characteristic. An aggregated rank is a total country's score that includes scores of each specific ranking component. Each component is evaluated on a scale from 0 to 2, with 0 being the lowest score. The highest possible aggregated country's score is 14 points (up to 2 points for each of 7 ranking components). Aggregated country's rank is a sum of points gained for each ranking component. It ranges from 0 to 14 points. An aggregated rank describes risks and imports potential of the selected country with the selected product.

## 26. Market volume that may be captured in the mid-term:

The result of the market research is an approximation of the potential supply volume for the specific product in the designated market, provided the continuation of the identified trends in the future. The potential supply volume comprises two components:

1. **Component 1** is related to the ongoing trend in market development. The calculation is based on the anticipated average monthly market growth, derived from the trend observed over the past 24 months (you can find this trend currently calculated for tons on the report page 32). The assumption is that the identified trend will remain unchanged, and the calculated average monthly increase is applied to actual data on the volume of average monthly import supplies over the last 12 months, along with the corresponding average price. Simultaneously, the computation is based on the idea that a new supplier could secure a market share equivalent to the average share held by the top 10 largest suppliers in this market over the past 12 months: The potential supply in dollars per month for a new player, according to Component 1, is calculated by multiplying the following factors: Average monthly volume of imports into the country in tons × Average monthly increase in imports over the last 24 months (month-on-month growth) × Average market share for the top 10 supplying countries × Average import price over the last 12 months. Component 1 could be zero in the event of a negative short-term trend in imports of the specified product into the country over the past 24 months.
2. **Component 2** signifies the extra potential supply linked to the potential strong competitive advantage of the new supplier. Its calculation is based on the factual parameters of supplying countries that have experienced the highest growth in their supplies to the chosen country over the past 12 months. The assumption is that this increase is attributed to their respective competitive advantages. The potential supply volume in dollars per month for a new player, based on Component 2, is calculated by dividing the average increase in imports in tons over the last 12 months compared to the previous 12 months for the top 5 countries that have most increased imports into the country by 12 months. The result is then multiplied by the average import price over the last 12 months.

The total increase is determined by summing the values obtained from the two components.



# CONTACTS & FEEDBACK

We encourage you to stay with us, as we continue to develop and add new features to GTAIC. Market forecasts, global value chains research, deeper country insights, and other features are coming soon.

If you have any ideas on the scope of the report or any comment on the service, please let us know by e-mailing to [sales@gtaic.ai](mailto:sales@gtaic.ai). We are open for any comments, good or bad, since we believe any feedback will help us develop and bring more value to our clients.

Connect with us

EXPORT HUNTER, UAB  
Konstitucijos pr.15-69A, Vilnius, Lithuania

[sales@gtaic.ai](mailto:sales@gtaic.ai)

Follow us:

 **GTAIC** Global Trade Algorithmic  
Intelligence Center