

MARKET SNAPSHOT: MALAYSIA



MALAYSIA
Southeast Asia Region

Malaysia is an important trading partner for the U.S. in Southeast Asia, with U.S. exports of agricultural and related products to Malaysia reaching \$280.5 million in 2023. The livestock industry is growing steadily at 5% annually, and the country ranks among the top consumers of poultry globally at 46 kilograms (101 lbs.) per capita. U.S. soybean and soy product container exports contribute 68.5% of all ag imports into Malaysia, with shipments at 3.12 million metric tons. With its diverse and open economy, Malaysia offers market opportunities for U.S. Soy, particularly in the food processing and feed sectors.

U.S. Soy has collaborated in Malaysia since 1990.

COUNTRY STATS

POPULATION (2023):

34.5 million (Urbanization 77%)

POPULATION (2050):

40.5 million (Urbanization 88%)

GDP (2023):

USD \$430 billion

AVG. ECONOMIC GROWTH (2017-2023):

2.83%

PER CAPITA INCOME (2023):

USD \$11,434

MARKET STATS

Soy Usage by Sector 2023 (est. growth by 2050)

Animal Protein (total)	1.81 MMT (30%)	Aquaculture	0.1 MMT (200%)
Pork	0.15 MMT (15%)	Oil	0.105 MMT (30%)
Poultry	1.53 MMT (30%)	Soy food	0.225 MMT (40%)
Cattle & Sheep	0.02 MMT (150%)	Pet food other soy usage	0.07 MMT (100%)

MMT=million metric tons

SOY MARKET SIZE MY 2022/23

Product	Total Volume	U.S. Soy Volume	U.S. Soy % Share
Soy Complex (whole soybean, meal, oil)	2.30 MMT	0.311 MMT	14%
Whole Bean	0.77 MMT	0.221 MMT	29%
Soybean Meal	1.45 MMT	0.09 MMT	6%
Soybean Oil	0.105 MMT	0.0 MMT	0%
Soy Food	0.175 MMT	0.07 MMT	40%

MMT=million metric tons

STRENGTHS

- USSEC has strong relationships and marketing networks with our customers in the country.
- Nutrition Value Calculator and Oil Value Calculator serve as great tools for promoting U.S. Soy.
- Growing interest in plant-based protein amplifies U.S. Soy's commitment to sustainability, setting it apart from competitors.
- U.S. food and agricultural products are trusted and perceived to be of high quality.

OPPORTUNITIES

- The population growth rate is 0.2% annually with strong economic fundamentals.
- The livestock industry is experiencing steady annual growth of 5%.
- The aquaculture, ruminant and plant-based food industries are fast-growing in Malaysia.
- Improvements in animal nutrition, feed milling, farming and breeding technologies create new markets.
- There is growing awareness of the carbon footprint for food and feed ingredients among the young generation.
- Malaysia needs to import more than 90% of its feed and food processing ingredients.

CHALLENGES

- Poultry and swine diseases pose significant threats to the industry.
- Crude protein-based soybean meal trade practice is still used in most parts of the world. A new standard indicator is needed.
- High feed ingredient prices and a weakened local currency continue to be barriers.
- Price competition from South America is still an issue.
- Environmental pollution and urbanization pose challenges for animal production.
- The requirements of Halal certification and phytosanitary certificates for soybean and soybean meal import are increasingly challenging for both importers and exporters.

Sources:

- Government of Malaysia Department of Statistics
- Trading Economics
- Statista: Malaysia meat consumption per capita by type
- FAO Fisheries 131
- Worldometers.info
- Central Bank of Malaysia
- The World Bank

