Malaysian Palm Oil Council

MPOC

Nov 2025
Issue 30

PalmPulse



Unlocking Market Potential: Malaysian Palm Oil in Nigeria's Booming Bakery & Confectionery Sectors

Nigeria stands as one of Africa's most populous and economically vibrant nations, with a consumer base exceeding 200 million people and an expanding urban middle class. Its economy, traditionally driven by oil revenues, trade, and services, is now increasingly supported by a thriving food processing sector. Amid rising consumer spending and evolving dietary habits, Nigeria's food landscape—particularly the bakery and confectionery sectors—is undergoing a major transformation, opening new opportunities for international suppliers such as Malaysia to deepen trade relations.

Nigeria's bakery and confectionery market has emerged as one of the most promising growth segments within the country's food industry. The market value is projected to increase nearly ninefold, from USD529.8 million in 2019 to USD4.52 billion by 2029. Key product categories such as bread, biscuits, snack bars, and sugar-based confections are recording strong year-on-year growth, driven by rapid urbanisation, increasing demand for convenience foods, and the expansion of large-scale food manufacturing operations.

Bread remains the largest category, forecast to grow from USD259.3 million in 2019 to USD2.42 billion by 2029, underscoring its importance as a daily staple across Nigerian households. The sweet biscuits and snack bars segments are also set to expand significantly, reaching an estimated USD1.52 billion by 2029. Other categories, including sugar confectionery, pastries, and dessert mixes, are following a similar upward trajectory, reflecting the growing consumer appetite for indulgent and ready-to-eat products.

This robust expansion highlights strong demand for convenient and affordable foods, particularly among Nigeria's youthful and urban population. Bread and biscuits continue to serve as accessible staples, while locally produced snacks have gained popularity through competitive pricing and broad market reach. At the same time, rising disposable incomes are driving interest in higher-quality and value-added offerings. Local manufacturers are responding with innovative product formats and pack sizes suited to price-sensitive consumers, underscoring the importance of cost-effective and versatile food ingredients.

Malaysia has long been a trusted trading partner for Nigeria in palm oil and palm-based products.

The sustained growth of these sectors signals an increasing need for essential food inputs—especially edible oils such as palm oil, which play a critical role in bakery and confectionery production. However, Nigeria's domestic edible oil production remains inadequate to meet the country's rising consumption requirements. In 2024, Nigeria produced approximately 2.25 million tonnes of edible oils, while consumption reached 3.21 million tonnes, resulting in a supply deficit of nearly 1 million tonnes. This structural shortfall has necessitated continued dependence on imports.

Palm oil dominates Nigeria's edible oils market, accounting for the bulk of consumption relative to other soft oils. Between 2020 and 2024, the country's palm oil consumption has remained consistently high, averaging over 2.4 million tonnes annually. Despite fluctuations in import volumes, demand has remained strong, driven largely by industrial food manufacturing activities.

Retail Sales Value of Baked and Confectionery Goods in Nigeria from 2019 to 2029F (in USD million)



Figure 1: Retail sales value of baked and confectionery goods in Nigeria from 2019 to 2029F, in USD million (Euromonitor, 2025).

Malaysia has long been a trusted trading partner for Nigeria in palm oil and palm-based products. For the first nine months of 2025, Malaysian exports of palm oil and palm-based product to Nigeria rose from 160,071 tonnes in 2024 to 248,877 tonnes in 2025. This upward trend underscores the growing importance of Malaysian palm oil in supporting Nigeria's expanding food manufacturing ecosystem.

As Nigeria's bakery and confectionery industries continue to scale up to meet surging consumer demand, the need for reliable, cost-effective, and high-quality food ingredients is becoming increasingly critical. Malaysian palm oil—renowned for its consistency, versatility, and dependable supply—stands well-positioned to play a pivotal role in this evolving market. As local manufacturers expand production capacity, Malaysia's capability to provide refined palm oil and value-added palm-based ingredients will become ever more essential.

Malaysian Palm Oil and Palm Oil-Based Product Exports to Nigeria

Table 1: Malaysian palm oil and palm oil-based product exports to Nigeria (MPOB, 2025).

Product Group	Jan-Sep 2025 (tonnes)	Jan-Sep 2024 (tonnes)	Change (tonnes)	Change (%)
Palm oil	236,290	149,112	87,178	58.46
Palm-based oleo	10,936	6,730	4,206	62.51
Finished products	1,651	4,229	2,578	60.97
Total	**248,877**	**160,071**	**88,806**	**55.48**

In this context, Nigeria represents a compelling and strategic market for Malaysian palm oil exporters. The sustained growth of consumer-oriented food segments such as bread, snacks, and confectionery offers a solid platform for deepening trade relations. By strengthening collaboration with Nigerian food producers and leveraging Malaysia's well-established reputation for sustainable and high-quality palm oil production, Malaysian suppliers can position themselves as long-term partners in driving Nigeria's food industry development.Ⓟ



Did you know?

Palm-Based Margarine: A Better, Healthier Baking Choice for Nigeria

Scan for more info

Nigeria's forthcoming trans-fat limit in food, set to take effect in 2026, will require a significant review of fats and oils used in the rapidly expanding bakery sector. Traditional margarine—widely used in bread and other baked goods—is typically produced through the partial hydrogenation of soft oils. This process generates industrial trans-fat, which is associated with adverse health impacts, including cardiovascular disease and obesity.

Palm-based margarine offers a straightforward and effective solution. As palm oil is naturally semi-solid at room temperature, it eliminates the need for hydrogenation and is therefore naturally free of trans-fat. This positions palm-based margarine as an essential alternative for Nigerian bakeries as they transition towards healthier formulations and compliance with the upcoming regulation.



Analysis and Outlook for November 2025 : CPO Prices to Stay Firm Between RM4,250 (USD1,007) and RM4,500 (USD1,066) Amid Supply Uncertainty

Crude palm oil (CPO) prices have remained stable within the range of RM4,200 (USD995) to RM4,600 (USD1,090) since August, despite rising inventories and subdued export performance. Uncertainty over exportable palm oil supply heading into 2026 continues to be a key supporting factor. Moreover, the price relationship between palm oil and soft oils has entered a new phase, with deep discounts for palm oil unlikely in the short to medium term.

As the monsoon season approaches in November, palm oil production and stock levels in both Malaysia and Indonesia are expected to ease. Consequently, CPO prices are projected to remain elevated for the remainder of the year.

Looking ahead, palm oil prices in November will be shaped by the following key factors:

1

Indonesia's B50 Biodiesel Mandate
Speculation surrounding Indonesia's potential implementation of the B50 biodiesel mandate, combined with a marked slowdown in global palm oil production growth, has raised concerns that output expansion may not be sufficient to meet the country's rising biofuel demand.

2

Sunflower Oil Supply Situation

Global vegetable oil demand in the upcoming season will rely heavily on sunflower oil, the only major vegetable oil projected to record a production surplus. Although harvesting in the Black Sea region began in September, sunflower oil prices remain elevated, reflecting ongoing tightness and uncertainty in near-term supply.

3

Mounting US Soybean Stocks on Weak Chinese Demand

US soybean inventories are expected to accumulate to burdensome levels this season amid sluggish Chinese demand. While higher crushing activity and stronger domestic soybean oil consumption in the US are anticipated under the 45Z biofuel policy in 2026, these developments are insufficient to offset the steep decline in soybean exports to China.

A Brief Market Recap

The European Commission announced on 21 October that the EUDR enforcement grace period will be shortened to six months. Large and medium enterprises must still comply by 30 December 2025, with enforcement beginning after the six-month transition period. For micro and small enterprises, the regulation will take effect on 30 December 2026.

Following a meeting between U.S. President Donald Trump and Chinese President Xi Jinping in South Korea, China agreed to purchase 12 million tonnes of soybeans from the U.S. for the current season—a 47% decline from 22.5 million tonnes in the previous season. Additionally, China has also committed to buying 25 million tonnes of U.S. soybeans over the next three years as part of a broader trade agreement.

Meanwhile, Indonesia commenced road-testing its B50 biodiesel in October, with trials expected to conclude within eight months. The government is also considering regulating crude palm oil exports to ensure sufficient domestic feedstock supply for the biodiesel programme.

Palm Oil Supply and Demand Dynamics in November: Key Changes and Trends

Malaysia's palm oil exports rose by 102,000 tonnes (+7.7% month-on-month) to 1.42 million tonnes in September, with gains recorded across most regions except the EU-27 and Asia Pacific. The largest improvement came from South Asia, where exports to India reached 312,000 tonnes—the highest in 11 months. Shipments to Sub-Saharan Africa, the Middle East and North Africa (MENA), the Americas and Central Asia also registered increases during the month.

Malaysia's Palm Oil Supply and Demand Data for September 2025

Table 2: Monthly statistics of Malaysian palm oil for September 2025 (MPOB, 2025).

	September 2025 (in million tonnes)	August 2025 (in million tonnes)	Monthly Changes (%)	September 2024 (in million tonnes)
Opening Stocks	2.202	2.113		1.883
Production	1.841	1.854	0.73	1.821
Palm Oil Imports	0.078	0.058	33.95	0.005
Exports	1.427	1.325	7.69	1.560
Local Disappearance	0.333	0.499	33.26	0.139
End Month Stocks	2.360	2.202	7.20	2.011

Palm oil stocks in September climbed to 2.36 million tonnes, the highest in 22 months, even as export growth outpaced production. The increase was largely attributed to domestic consumption normalising to its usual range of 300,000 to 350,000 tonnes per month, after reaching a record 499,000 tonnes in August. Imports also rose by 20,000 tonnes (+33.9% month-on-month), further contributing to the stock build-up.

Palm oil production peaked in August at 1.85 million tonnes before easing slightly to 1.84 million tonnes in September. The seasonal downtrend is expected to persist until early 2026. Meanwhile, Malaysia's palm oil exports are projected to rise modestly in Q4 compared to Q3, as export competition from Indonesia begins to ease. The combination of firmer exports and lower production should help prevent further stock accumulation in Malaysia from October onwards.

In Indonesia, palm oil exports accelerated between May and August, averaging around 2.8 million tonnes per month. This front-loaded disposal in Q2 and Q3 suggests a slowdown in exports during Q4. From January to August 2025, Indonesia's palm oil exports rose 17% year-on-year to 18.5 million tonnes.

However, total shipments remain below potential and lower than 2022 and 2023 levels (see Figure 2), as stronger domestic demand for biodiesel blending continues to absorb supplies. According to GAPKI, palm oil inventories as of July stood at 2.5 million tonnes—only 14% higher than Malaysia's—despite Indonesia's production being 2.5 times larger. This indicates that combined palm oil supplies in Malaysia and Indonesia remain relatively tight.

Annual Changes in Global Palm Oil Production (million tonnes)

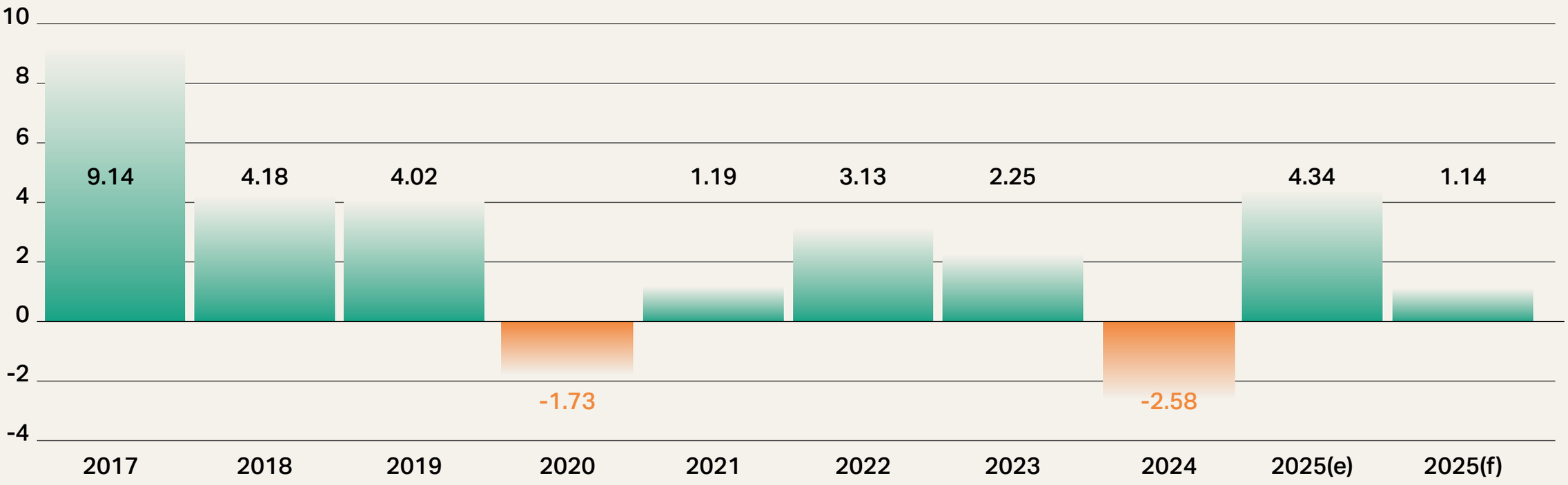


Figure 3: Global palm oil production changes, year-on-year (Oil World, 2025).

Palm Oil Price Outlook:
Sustained Strength Amid Tight Exportable Supply

Palm oil has once again traded at a premium to soybean oil in the global market. As of mid-October, palm oil was priced USD42 per tonne higher than soybean oil in Europe and USD26 higher in India. The price discount for palm oil relative to soybean oil, which persisted between April and September, has since narrowed sharply. Speculation surrounding Indonesia's possible implementation of the B50 biodiesel mandate remains a key factor underpinning palm oil prices.

The B50 programme is estimated to require approximately 17 million tonnes of palm oil for blending—an increase of 3 million tonnes from the current B40 mandate, equivalent to about 35% of Indonesia's palm oil production. The country also consumes around 10 million tonnes for food purposes, leaving only about 22 million tonnes or less available for export if the B50 mandate is implemented. This would result in a significant reduction in exportable supply, as Indonesia has historically exported between 24 and 28 million tonnes of palm oil annually over the past five years.

Global palm oil production growth has slowed considerably in recent years. In 2026, output is projected to increase by only 1.1 million tonnes (see Figure 3), compared with an average annual increase of 1.8 million tonnes over the past decade. The estimated 4.3 million tonnes increase in 2025 largely reflects a low base effect from 2024, Indonesia's production was severely affected by El Niño.

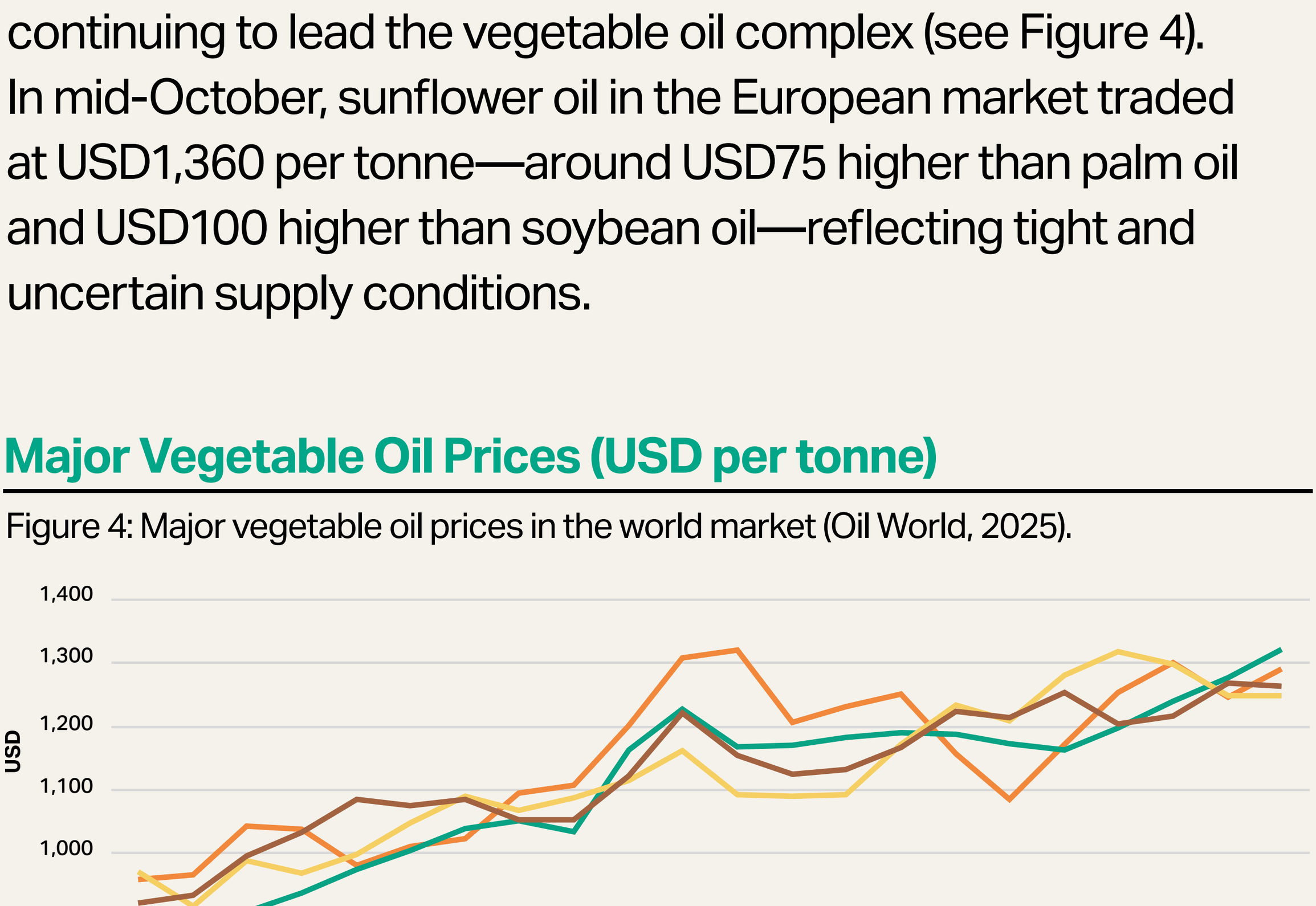
At the same time, demand across the vegetable oil complex in the coming season will depend heavily on sunflower oil, as exportable supplies of soybean oil from the US and Brazil are expected to decline sharply—from 2.7 million tonnes in 2024/25 to 1.6 million tonnes in 2025/26—a 41% drop due to stronger domestic biofuel demand.

In Argentina, the temporary export tax exemption on soybean products announced in late September triggered heavy forward soybean sales, particularly to China. These front-loaded exports are expected to curb crushing activity and limit soybean oil export availability in the coming months.

Although the Black Sea region began its sunflower seed harvest in September, sunflower oil prices have remained firm, continuing to lead the vegetable oil complex (see Figure 4). In mid-October, sunflower oil in the European market traded at USD1,360 per tonne—around USD75 higher than palm oil and USD100 higher than soybean oil—reflecting tight and uncertain supply conditions.

Major Vegetable Oil Prices (USD per tonne)

Figure 4: Major vegetable oil prices in the world market (Oil World, 2025).



Meanwhile, the ongoing US-China trade conflict has begun to cause a build-up of US soybean stocks, as the country began harvesting in September and October. China has suspended soybean imports from the US since May 2025, sourcing almost entirely from South America. Between May and September, China imported a record 63 million tonnes of soybeans, none of which originated from the US. Although domestic crushing activity and soybean oil consumption in the US are expected to rise under the 45Z biofuel policy in 2026, these factors are unlikely to offset the sharp decline in exports to China.

Vegetable oil prices are expected to remain firm through the remainder of 2025, supported by strength in palm and soybean oil markets. Diminishing exportable soybean oil supplies from Argentina are likely to provide further price support, while ongoing speculation over Indonesia's B50 mandate will continue to lend stability to palm oil prices. CPO prices are projected to hold steady between RM4,250 (USD1,007) and RM4,500 (USD1,066) per tonne, although market sentiment remains cautious amid weak crude oil prices, high vegetable oil inventories in major consuming markets such as China and India, intensifying US-China trade tensions, and the build-up of global soybean stocks.

Exchange Rate: USD1 = RM4.22 Ⓟ

1

Strengthening Bilateral Partnership: Malaysia Showcases Leadership at Globoil India 2025

25 September 2025 ● The Westin Mumbai Powai Lake, Mumbai, India



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1-3 MPOC proudly participated as Gold Sponsor at one of Asia's premier edible oil conferences, inaugurated by YB Datuk Seri Johari Abdul Ghani, Malaysia's Minister of Plantation and Commodities, who reaffirmed Malaysia's steadfast role in supporting India's edible oil security.

Dr. James Brooks delivered an engaging presentation titled "Malaysian Palm Oil in Today's Market—Myths, Facts, Functional Nutrition & the Future," encouraging informed and science-based perspectives on palm oil's nutritional benefits and applications.

MPOC's booth drew strong interest from refiners, FMCG players, and key industry stakeholders, reinforcing Malaysian palm oil's position as a nutritious, versatile, and reliable choice for India's expanding food sector.

4-5 MPOC and the Solvent Extractors' Association of India (SEA) co-organised a high-level breakfast dialogue with leading industry players from both countries, attended by YB Datuk Seri Johari Abdul Ghani, Malaysia's Minister of Plantation and Commodities.

The session was opened by Ms. Belvinder Sron and Mr. Sanjeev Asthana, and centred on strengthening bilateral palm oil trade, advancing sustainability commitments, and addressing the growing "No Palm Oil" narrative in global markets.

This strategic engagement reaffirmed Malaysia's position as a reliable contributor to India's edible oil security, while paving the way for deeper collaboration and value creation across the supply chain.

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MPOF Türkiye 2025: Strengthening Partnerships for a Sustainable Future

8 October 2025 ● Shangri-La Bosphorus, Istanbul, Türkiye



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6-11 MPOC successfully hosted MPOF Türkiye 2025 in Istanbul, attracting over 200 participants and strong industry support, with seven sponsors contributing to its success.

Participants expressed their appreciation for the high-quality speakers and discussions, which featured Dr. Roger Clemens (University of Southern California), Dr. Julian McGill (Glenauk Economics), Dr. Nagendran (SD Guthrie) and Mr. Nagaraj Meda (Transgraph India). Dr. Clemens' presentation, "Palmitic Acid and Cancer Risk: A Case on Myopic Science," addressed misconceptions about palm oil and its impact on health.

A key highlight was the panel discussion, moderated by MPOC CEO, which brought together industry experts—Ms. Ebru Akdag (BITKIDEN), Mr. Faik Genç (AgriPro Limited), Dr. Roger Clemens, and Mr. Ravi Nagar (Pacific Inter-Link Sdn Bhd)—for an engaging exchange on the key issues and opportunities in the Turkish market.

The forum received strong institutional backing from the Vegetable Oil Industrialists Association of Türkiye (BYSD) and the Plant-Based Foods Association of Türkiye (BITKIDEN), underscoring the growing collaboration between Malaysia and Türkiye's palm oil sectors.

3

Reinforcing Trade Ties: MPOC's Strategic Industry Visit to Istanbul

7 October 2025 ● Istanbul, Türkiye



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12-14 During MPOC's mission to Istanbul in conjunction with the Malaysian Palm Oil Forum Türkiye 2025, CEO Ms. Belvinder Sron led strategic engagements with major oils and fats industry players, including Yildiz Holding, Savola, Azersun, Cargill, and the Plant-Based Foods Association of Türkiye (BITKIDEN).

Discussions focused on key market priorities such as price dynamics, evolving regulatory requirements, domestic sourcing strategies, and growth opportunities for palm oil applications. MPOC reaffirmed its commitment to supporting partners through collaboration, innovation, and shared industry development.

These engagements further strengthen Malaysia's relationships with key stakeholders, enhancing the presence and competitiveness of Malaysian palm oil in Türkiye and neighbouring regional markets.

4

Malaysian Palm Oil Continuous Tourism-Related Education (CTRE) Programme

11 September 2025 ● POEC Carey Island, Selangor, Malaysia



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15-17 Members of the Selangor Tourist Guides Association (SGTGA) participated in the Malaysian Palm Oil CTRE Programme, gaining deeper insights into the sustainability, biodiversity, nutritional value, and heritage behind Malaysia's palm oil sector.

Hosted by SD Guthrie Berhad, the programme included live harvesting demonstrations, guided tours of the Biodiversity Park and the Heritage Museum, as well as expert-led seminars covering responsible agricultural practices and the role of palm oil in a healthy diet.

The session concluded with an interactive Kahoot quiz, equipping tourist guides with accurate, engaging knowledge to confidently share Malaysia's palm oil story with visitors from around the world.

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Malaysian Palm Oil Culinary Series

18 September 2025 ● South Africa



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18-19 MPOC hosted the 6th Malaysian Palm Oil Culinary Series in South Africa, themed “Sustainable Solutions for Bulk Cooking & Catering.”

The masterclass brought together chefs and caterers to discover how sustainably produced Malaysian palm oil can enhance large-scale cooking through improved cost efficiency, better oil management, and environmentally responsible practices.

Live demonstrations featured popular local dishes such as deep-fried chicken, pap & chakalaka, curries, scones, and samoosas—showcasing palm oil’s versatility, excellent flavour retention, and lower oil absorption. The event reinforced Malaysian palm oil as a smart choice for efficient, sustainable, and flavour-forward catering operations.

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Malaysian Palm Oil Culinary Series: 7th Edition

7 October 2025 ● South Africa



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20-21 The 7th Edition of the Malaysian Palm Oil Culinary Series, held in collaboration with the South African Chefs Association, focused on “The Future of Flavour: Modern Gastronomy with Malaysian Palm Oil.”

This innovative masterclass encouraged chefs to reimagine palm oil beyond traditional applications, demonstrating its versatility in sustainable, creative, and science-driven cuisine. From plant-based gastronomy to refined fine dining,the event showcased how certified sustainable Malaysian palm oil is helping shape the future of food—delivering creativity, functionality, and exceptional flavour.

7

Bridging Classrooms and Industry: MPOC's EDUPALM Experience

7 October 2025 ● POEC Carey Island, Selangor, Malaysia





22-23 Thirty educators from international schools—including Stellaire International, Frontier International, and King Henry VIII College—participated in the MPOC EDUPALM Programme at the Palm Oil Experience Centre (POEC), Carey Island, on 7 October. The programme provided an immersive and interactive learning experience covering the science, agriculture, nutrition, and sustainability of Malaysian palm oil. Expert-led sessions delivered by SD Guthrie Berhad, MPOGCF, Wild Asia, and MABIC highlighted sustainable practices, industry innovation, and practical applications across the value chain.

A "Know Your Palm Oil (KYPO)" plantation experience brought learning to life through harvesting demonstrations, drone spraying, and robotics technology, showcasing modern approaches to sustainable oil palm cultivation. The programme broadened educators' perspectives and inspired them to foster greater sustainability awareness in the classroom—strengthening education–industry linkages while empowering young minds to understand Malaysian palm oil's global significance.

Programme

Festive Feasts Made Easy: Holiday Baking and Cooking with Malaysian Palm Oil

Date & Venue

12 November 2025 ● University of Johannesburg, South Africa

Summary

MPOC South Africa, in collaboration with Wilmar, will be hosting a festive-themed culinary session titled “Festive Feasts Made Easy: Holiday Baking & Cooking with Malaysian Palm Oil” on 12 November at the University of Johannesburg’s South African Chefs Association Centre for Culinary Excellence. The event will gather around 40 chefs, caterers, and members of the HORECA industry for a hands-on masterclass demonstrating how Malaysian palm oil simplifies Christmas baking and cooking.

The programme will highlight palm oil’s functional benefits in festive food preparation—from enhancing the texture and freshness of baked goods to improving shelf life and ensuring consistent roasting results. Participants will learn indulgent yet cost-efficient recipe applications, while exploring palm oil’s versatility in baking, roasting, frying, and sautéing. The session will also showcase how Malaysian palm oil can serve as a practical, flavour-enhancing substitute for butter or other oils, making holiday cooking easier, tastier, and more economical.

Seminar

Advancing Nutrition: MPOC x OTAI Seminar in Kolkata Highlights Health Benefits of Malaysian Palm Oil

Date & Venue

23 November 2025 ● The Ramkrishna Mission Institute of Culture, Kolkata, India

Summary

MPOC India, in collaboration with the Oil Technologists' Association of India (OTAI), will host the second session of its Nutrition-Focused Seminar Series on 23 November at the Ramkrishna Mission Institute of Culture, Kolkata. This programme is part of a six-city initiative designed to deepen awareness of the health and nutritional advantages of Malaysian palm oil among key decision-makers in India's food ecosystem.

The seminar will feature science-based discussions exploring palm oil's role in healthy diets, its nutritional versatility, and its importance in food manufacturing. By engaging healthcare professionals, nutritionists, food industry players, chefs, academics, and media representatives, the event aims to dispel misconceptions, build stakeholder confidence, and strengthen the positioning of Malaysian palm oil as a credible, health-conscious choice for India's rapidly expanding consumer and foodservice markets.

Programme

Expanding Horizons: MPOC Strengthens Market Engagement in Morocco

Date & Venue

1–5 December 2025 ● Casablanca and Rabat, Morocco

Summary

MPOC Egypt, in collaboration with the Embassy of Malaysia in Morocco, will conduct a market assessment and strategic engagement mission to strengthen the presence of Malaysian palm oil in Morocco. The mission will cover Casablanca—the country's commercial hub and centre for major industrial users—and Rabat, the administrative capital and base of key trade and regulatory institutions.

The initiative will focus on engaging local refiners, food manufacturers, importers, and relevant authorities to better understand market dynamics, demand trends, and policy developments. It will also examine growth prospects in high-potential sectors such as bakery, confectionery, processed foods, and personal care, while identifying regulatory or logistical challenges that may impact market access and competitiveness.

Additionally, the mission will explore collaborations with Moroccan distributors, manufacturers, and retail chains to support long-term expansion of Malaysian palm oil and its downstream products in the market.

Expo

Showcasing Malaysian Palm Oil at Food Africa Expo 2025

Date & Venue

9–12 December 2025 ● Wanderers Club, Johannesburg, South AfricaAfrica

Summary

MPOC Egypt will participate as an exhibitor at the upcoming Food Africa Expo 2025, to be held in Hall 2, Booth E-16. The event serves as a key platform to identify new business opportunities, strengthen networking with leading food and beverage industry representatives, and promote Malaysian palm oil across Egypt and the wider African region.

MPOC will be joined by five Malaysian co-exhibitors—Premium Vegetable Oils Sdn Bhd, Naturz Group Sdn Bhd, Sacha Inchi Marketing Sdn Bhd, Mac World Industries, and Able Perfect Sdn Bhd—to showcase a diverse range of palm-based products. The participation aims to support exporters in exploring regional expansion, gather market insights, and highlight the sustainability and versatility of Malaysian palm oil. Throughout the four-day event, MPOC Egypt will share live updates via Facebook, Instagram, and LinkedIn, and distribute informative materials including the Arabic edition of the "Ask the Expert" booklet.

Learn More

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