



Timber-based Manufacturers Can Expect Higher Returns This Year -- Mah

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KUALA LUMPUR, Jan 19 (Bernama) -- Malaysian timber-based manufacturers can expect higher returns this year as the economies within the Association of Southeast Asian Nations (ASEAN) region strengthen, said Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong.

He said the positive outlook was on the back of healthy domestic demand and infrastructure spending in the region.

"The government is expecting healthy tangible returns from this trade prospects and is doing its very best to support the industry,"he said at the Malaysian Timber Council Media Night 2018 here today.

Mah said the government has undertaken numerous efforts in ensuring the sustainable and growth of the timber industry, including by providing financial incentives for seedling importation for the development of forest plantations.

"The ministry is also currently formulating the National Oil Palm Trunk Development Plan that will focus on the use of oil palm trunks as an alternative raw material supply,"he said.

The timber industry is one of the major contributors to Malaysia's economy. Timber and timber-based products are the third most important commodity after palm oil and rubber.

The export of timber and timber-based products rose by 6.8 per cent to RM21.4 billion in January-November 2017 compared with the corresponding period in 2016.

For the past 10 years, the annual export earnings of this sector are approximately worth between RM20 billion and RM22 billion.

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