



MINISTRY OF ENTREPRENEUR  
AND COOPERATIVES DEVELOPMENT

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## **MEDIA RELEASE**

### **LOCAL ENTREPRENEURS UNDER BUSINESS EXPORTS PROGRAM (BEP) ARE EXPECTED TO GAIN RM10 MILLION AT GULFOOD 2023**

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**MONDAY, 20 FEBRUARY 2023, DUBAI** - The Ministry of Entrepreneur and Cooperative Developments (MECD) is all set to spearhead the participation of Malaysian entrepreneurs in Gulfood 2023 Dubai, United Arab Emirates (UAE) from 20 to 24 February 2023. Gulfood is one of the world's largest annual food and beverage (F&B) trade fairs in the world.

A total of 11 Malaysian companies under the umbrella of MECD will take centre stage at the exhibition promoting a wide range of Malaysian F&B products with the aim to promote brand recognition, initiate business networking, and connect potential trade partners. These 11 exhibitors are local entrepreneurs who are currently on Business Exports Program (BEP), a structured intervention programme spearheaded by SME Bank, an agency under The Ministry in collaboration with Malaysia External Trade Development Corporation (MATRADE).

Dato' Sri Suriani binti Dato' Ahmad, the Secretary General of MECD who led the Delegation for this Mission says this mission is expected to generate a potential sale of RM10 million. During this Mission, Akifcafe Coffee Industries Sdn Bhd signed a Memorandum of Understanding (MoU) with Grand Hypermarket Dubai to supply pre-mix coffees.

In 2022, Malaysia's export of processed food recorded double-digit growth of 15.1% to reach 28.40 billion from 24.60 billion last year. Export to the GCC region, also increase significantly by 23.1% to RM1.71 billion as compared to 2021 which recorded RM1.39 billion. As of December 2022, nine of the participants successfully secured financing amounting to RM91.65 million from SME Bank. By 2024, all 47 BEP participants are expected to generate export sales of RM47.5 million through the exploration of new market opportunities.

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