

India's rising population creates demand for more Malaysian timber

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The increasing demand for timber in India was due to the resurgence of the domestic economy and the rapid expansion of the middle and upper income groups. - FILEpic

KUALA LUMPUR: The Bombay Timber Merchants Association Ltd is urging Malaysian timber industrial players to tap into the huge Indian market, home to a population of 1.3 billion people, the second biggest country in the world after China.

President Mohamed Iqbal S Chhapra said the increasing demand for timber in India was due to the resurgence of the domestic economy and the rapid expansion of the middle and upper income groups.

"The young generation of Indians are emulating the western world and moving out of their traditional and ancestral homes and living by themselves. "This increases the demand for newer living spaces, which in turn is driving up the demand for timber and allied products," he said in his presentation titled, "India-Market Outlook and Export Opportunities for Malaysian Timber Products" at the Malaysian Timber Council Marketing Seminar 2017.

Mohamed Iqbal said against this backdrop, the country would continue to see a steady rise in demand in the years to come.

He also said the Indian government's "Made in India" policy would further drive up demand of timber there as many small scale furniture manufacturing units are being set up.

"Besides this, the government's initiative -- "Housing For All by 2022", would also call for more Malaysian timber," he said, adding that the initiative aimed at providing low cost housing for the impoverished and lower middle class segments of society.

Malaysia, according to him could be an important commercial partner and a neighbouring country and taking advantage of this increased demand due to the availability of various species of timber, lower freight rates from Malaysia to India and shorter transit time.

"Concentrating on these, pricing the products correctly and adhering to regulations will ensure Malaysia as India's most trusted and reliable timber supplying country," he added.

In 2015, Malaysian timber products exported to other countries were valued at US\$4.97 billion (US\$1=RM4.41) and eight per cent of Malaysian exports of timber products was to India.

-- BERNAMA

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