

08/10/1997

Expo to showcase region's potential in vending industry

VENDING Asia 1998, which will showcase market opportunities for the international vending industry in the South-East Asian region, will be held at the Mines Exhibition Centre, Kuala Lumpur, from August 18 to 20 next year.

Officially launched by Entrepreneur Development Minister, Datuk Mustapa Mohamed yesterday, the exhibition will bring vending machines equipment providers from the US, Europe, Japan and the Asia-Pacific region in touch with Asean market.

Mustapa said the vending industry has good potential in the country and Malaysian entrepreneurs should seize existing opportunities.

"Besides profits, we can also get more information on innovations and new products," he said.

Organised by ExpoAge International (M) Sdn Bhd, the exhibition is said to be the first and only one of its kind in the region.

"The vending industry is a growing retail and service sector in Asean due to pressures on space and human resources," said ExpoAge chairman Mirzan Mahathir.

He said the financial opportunities offered by the industry include low operating overheads, entry and distribution costs.

A total of 100 exhibitors will take part and ExpoAge expects more than 5,000 visitors to turn up for the event.

ExpoAge said in a separate statement that at an average cost of US\$6,000 (US\$1 = RM3.27) for each new vending machine, sales of new equipment in Malaysia could reach US\$823 million.

Currently, there are only 9,000 vending machines available in the country.

ExpoAge also concluded that vending is still in its infancy in Asia, particularly in Malaysia, Thailand and Indonesia when compared with Japan, the United Kingdom and the US.

Assuming that Singapore, Hong Kong, Thailand, Malaysia and Indonesia are able to attain the market penetration of Taiwan (one machine per 140 people), market sales for new equipment could soar to US\$11.6 billion, it stated.

The equipment and services on display will be applicable to businesses and entrepreneurs seeking new retail opportunities at locations such as factories, colleges, schools, theme parks, resorts, hospitals, banks, office centres, condominiums, commuter stations, service stations and leisure centres.

(END)