

Fonterra announces expansion plans for Asian market

25 July 2017 | News

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With cream cheese undergoing a steady surge in popularity in Asia, the NZ \$150 million two-stage project will see the first plant completed in 2018 with a second to follow in either 2019 or 2020.

Fonterra director of global food service, Grant Watson stated that Asian consumers are developing a preference for milk-based products.

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In the NZ \$100 million phase one of the project, which will be completed by August 2018, more than 30 jobs will be created. When operational, the plant will produce up to 24000MT of cream cheese each year for export.

The second phase will be completed by 2019 or 2020, depending on demand, and will produce 24000MT annually.