

# KENYATAAN MEDIA



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## **MALAYSIA COMMITTED TO BE THE LEADER IN HALAL INDUSTRY**

**LONDON, 6 Disember 2018** – Minister of the Domestic Trade and Consumer Affairs, YB Datuk Seri Saifuddin Nasution Ismail today is delivering a speech in World Muslim Leadership Forum held at Lambeth House, United Kingdom.

In his speech, Datuk Seri Saifuddin said that there are about 1.8 billion Muslims around the globe, which accounts for approximately 25 percent of the world population. Therefore, it is imperative for Muslims to focus on issues that would ensure the continued progress of our community. One such issue is the contribution of the Halal Economy and Islamic Finance to the global economy.

The Halal Economy is expected to reach USD 6.4 trillion by 2018, as the global Muslim population is projected to increase by 26 percent from 1.8 billion to 2.2 billion by 2030. These statistics indicate the vast opportunities that can be tapped into and explored by businesses offering Halal products.

According to the 2016/2017 Global Islamic Economic Report (GIER), it is stipulated that the Halal food industry is one of the biggest segments within the Halal Economy with an estimated USD 1.17 trillion spent on food and beverages in 2015 and revenue from Halal Certified Food and Beverage products estimated at USD 425 billion.

However, despite these achievements, there is a need for the communities to explore further than food-based products as Halal is not limited to food but also includes products and services relating to media, travel, lifestyle and fashion, medical, finance and other major industries.

In the lifestyle and fashion industry, there is an increase in international clothing brands entering the Muslim market. The GIER report estimated that Muslim consumer spending on clothing amounted to approximately USD 243 billion in 2015, which accounted for 11 percent of the total global market spending.

In Malaysia, there is a growing demand for Muslim fashion wear. Malaysian Muslim celebrities like Vivy Yusof and Neelofa are at the forefront of the promotion of Muslimah fashion wear with their own brands and clothing lines.

The GIER also estimates that the number of Muslim travellers will grow rapidly with Muslim spending on outbound travel expected to reach USD 243 billion by 2021. While Halal tourism can still be considered a niche market, it offers growing opportunities for innovative entrepreneurs to serve the needs of Muslim travellers, such as providing Muslim tours, Halal apps and other online guides.

In Malaysia, we aim to be a leader in the Halal or Islamic tourism industry. Last year alone, we managed to attract 5.3 million Muslim tourists out of a total of 26 million tourist arrivals in 2017. We believe that Malaysia is one of the top choices for Muslim tourists, especially those from Middle Eastern countries, due to Malaysia's Muslim-friendly tourism facilities and the availability of Halal food.

It cannot be denied that the opportunities in the Halal Economy are enormous for both Muslim and Non-Muslim countries. There is an urgent need to meaningfully explore the Halal Economy to unleash opportunities that can further contribute to the global economy.

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