



**PERDANA MENTERI MALAYSIA**

**THE RIGHT HONOURABLE DATO' SRI ISMAIL SABRI YAAKOB**

**PRIME MINISTER**

**KEYNOTE ADDRESS**

**OF THE WORLD HALAL BUSINESS CONFERENCE 2021**

**THURSDAY, 9 SEPTEMBER 2021**

Bismillahir Rahmanir Rahim.

**SALUTATIONS**

**H.E Dato' Seri Mohamed Azmin Ali, Senior Minister, Minister Of International Trade And Industry**

H.E. Ebrahim Patel, Minister of Trade, Industry & Competition, South Africa

Dato' Lokman Hakim Ali, Secretary General of Ministry of International Trade and Industry

Tan Sri Dr. Halim Mohammad, Chairman of Malaysia External Trade Development Corporation (MATRADE)

Dato' Mahmud Abbas, Chairman of Halal Development Corporation Berhad (HDC)

Mr. Hairol Ariffein Sahari, Chief Executive Officer of Halal Development Corporation Berhad (HDC)

Distinguished guests;

Members of the Media;

Ladies and Gentlemen.

*Assalamualaikum Warahmatullahi Ta'ala Wabarakatuh* and a very warm welcome to all of you.

1. First and foremost, please allow me to express my utmost gratitude to Allah SWT, for it is with His permission and blessings that we are able to converge and meet virtually for the inaugural World Halal Business Conference 2021, organised by Halal Development Corporation Berhad (HDC).
2. It is my pleasure to be here for the opportunity to share my views. This timely event, held at a critical juncture when our nations are just beginning to recover from the devastating impact of the global COVID-19 pandemic, the effects of which, as we are all aware, has not been lost on the global halal industry.
3. The theme of this year's World Halal Business Conference (WHBC) is “Halal – The Catalyst for Universal Economic Recovery”. This is indeed apt, given that in the current global economic recovery process, Halal can play an important role and also act as a catalyst through its various value propositions. This Conference, in which we are all gathered, demonstrates the firm commitment and belief of all stakeholders that the Halal economy must remain resilient and that it will become a strong contributor to the global economic recovery.

## **GLOBAL ECONOMIC OUTLOOK**

Ladies and Gentlemen,

4. The Covid-19 pandemic has caused immense damage to our global economy, perhaps on a scale that we might never see again in our lifetime. The International Monetary Fund (IMF) reported that the global economy contracted by 3.3% in 2020. Malaysia's halal economy, too, has not been spared from the economic repercussions brought about by the pandemic.
5. The Halal industry is a significant part of the global economy, and as we are already aware, has suffered the ramifications of the global pandemic, too. Overall, according State of the Global Economic Report 2020/21, Muslim spending worldwide has decreased by 8% in various sectors of the Islamic economy in 2020.
6. From an economic perspective, the global Halal Industry market size is projected to be worth USD5 trillion in 2030 from its current market worth of USD3.1 trillion, taking into account the non-Muslims consumers, moving to and consuming Halal products.
7. The Halal food and beverages industry alone is worth USD2.1 trillion, while the Halal cosmetics and the Halal pharmaceuticals industries are collectively worth USD136 billion. According to HDC Halal Datawarehouse, Malaysia's Top 3 Halal Export Products are Food and Beverages, Ingredients and Cosmetics & Personal Care. Hence, there are immense opportunities in these Halal industries not only in terms of business but more importantly, in catering to the sufficiency of a nation.

8. For one and a half years, we have been grappling to achieve a balance between ensuring that our people stay safe and making sure the economy remains resilient. We acknowledge that the lockdowns by nations have severely hampered the operations of many businesses. Lockdowns have disrupted supply chains and threatened the survival of businesses (particularly the small- and medium-enterprises), and have resulted in a significant number of job losses.

### **MALAYSIA'S NATIONAL RECOVERY PLAN**

Ladies and Gentlemen,

9. Malaysia is gradually picking ourselves up and recovering from this pandemic that has adversely impacted our society at large. We are committing ourselves to implementing the National Recovery Plan (NRP) under the spirit of 'KELUARGA MALAYSIA'. The spirit of 'KELUARGA MALAYSIA' represents togetherness, inclusivity, comprehensiveness, and dynamism. The implementation of the Plan is driven by the National Recovery Council that comprises experts from multiple backgrounds: healthcare, economy and social welfare. The plan is focused on immediate solutions to the challenges faced by Malaysians and our Micro-, Small-, Medium-Enterprises (MSMEs), and on to mid- to long-term goals that pertain to socioeconomic sustainability. Insha-Allah, we will gradually re-open the economy in a safe and structured manner.

10. Malaysia's Recovery Plan focuses on 4 phases that aim at reopening the economy by end of the year. That said, it must be understood that the NRP is a dynamic plan that will be updated and improved upon as needed based on the latest data and scientific evidence available of successful strategies and approaches.
11. Malaysia's Halal industry is a key feature of the NRP with the recovery of the industry being paramount to the resilience of the overall Muslim-majority national economy.
12. The 4th Industrial Revolution (IR4.0), which is the fusion of key technologies, presents Halal Industry stakeholders with countless possibilities in raising industrial capacity, driving increased productivity, and enhancing efficiency. Machine learning, cloud computing and the Internet of Things (IOT), including blockchain and fintech, have greatly changed the way we conduct our business activities.
13. Towards this end, the Halal Development Corporation (HDC), which is tasked to spearhead the development of the national Halal industry, has developed a framework under the Halal Industry Master Plan 2030 for the development of the country's Halal industry for the next 10 years. It calls for, among others, the Halal Integrated Platform (HIP) to help entrepreneurs venture into new potential business opportunities in order to gain domestic and international market access. This platform will act as a bridge between entrepreneurs and industry stakeholders, uniting them under a single Halal ecosystem. The focus will be on MSMEs who will be able to access programs, services and facilities aimed at helping them to become active participants in the halal ecosystem.

14. In terms of knowledge-based halal development, Malaysia aspires to be recognised as the leading Global Centre of Excellence for Halal Professionals and Halal Training. I am pleased to note that HDC, on its own, has trained more than 60,000 individuals since 2007, both locally and abroad, in various sectors. Among others, this involved the Halal Executive Programme and Halal Internal Auditing Programme. The total number of people who have been trained collectively with other parties have exceeded 250,000. Such is the resolve of the Malaysian Government for the Halal industry to be par excellence, as we embody **the spirit of 'KELUARGA MALAYSIA'**.

Ladies and Gentlemen,

15. I would like to call on and urge global Halal Industry stakeholders to work together and collectively resolve to enhance international trade and investment ties through global platforms such as the World Halal Business Conference. Joint efforts between the academia and the industry in holding talks and discussions to explore and deliberate on issues relating to the development of new emerging markets in Halal, will certainly be beneficial.

16. Halal industry players are also encouraged to enhance trade ties amongst Muslim trading nations through multilateral and bilateral meetings, trade missions, and Free Trade Agreements so as to meet the demand of global Muslim and Non-Muslim consumers.

17. I wish to emphasise that the adoption of Halal Standards should be viewed as a value proposition instead of barriers to trade when exploring and venturing into new sources of economic growth in the Halal Industry as it serves as catalyst for recovery in the post-pandemic global economy.

## **CLOSING**

Ladies and Gentlemen,

18. I hope that the deliberations of our Conference will provide the opportunity for actionable recommendations, strong resolutions on how to meet the challenges as we continue to uphold the Halal concept, and on how to grow the potentials of the Halal Industry.

19. On that note, In the Name of Allah, The Most Gracious and Most Merciful, Bismillahir Rahmanir Raheem, **I hereby officiate the World Halal Business Conference 2021 and Halal Integrated Platform.**

Thank you, Wabillahi Tawfiq walhidayah, Wassalamualaikum warahmatullahi wabarakatuh.