



**MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY**

LAUNCHING ADDRESS

By

**YB SENATOR TENGKU DATUK SERI UTAMA
ZAFRUL BIN TENGKU ABDUL AZIZ
MINISTER OF INVESTMENT, TRADE AND INDUSTRY**

At

MIHAS 2024 SOFT LAUNCH

18 APRIL 2024 (THURSDAY)

11.30 AM

Yang Berhormat Liew Chin Tong

Deputy Minister, MITI

Yang Berbahagia Dato' Hairil Yahri Yaacob

Secretary General, MITI

Yang Berhormat Dato' Seri Reezal Merican Naina Merican

Chairperson of MATRADE

Yang Berbahagia Datuk Mohd Mustafa Abdul Aziz

CEO of MATRADE

Your Excellencies Ambassadors and High Commissioners,

Representatives from Ministries and Agencies,

Members of the media,

Distinguished guests,

Ladies and gentlemen.

Assalamualaikum Warahmatullahi Wabarakatuh. Salam sejahtera and salam Malaysia Madani.

1. It gives me great pleasure to be here virtually today for the **Official Soft Launch of the 20th Malaysia International Halal Showcase (MIHAS) 2024**.
2. I understand that this year is a special one as we celebrate the 20th anniversary of MIHAS, the iconic event for the Halal industry player, and except for the year when business events around the whole world were shut down because of COVID in 2020, MIHAS has been

organised every year since its inception in 2004.

3. Throughout these years, MIHAS has attained incredible achievements, from its humble beginning being organised at the Mines Resort City with only around 500 booths with participants from fewer than 20 countries, to where it is now, the world's largest Halal exhibition.
4. The 19th Edition of MIHAS last year was a record-breaking achievement for MITI and MATRADE with RM3.20 billion worth of sales reported by participants. Congratulations to #Team MATRADE!
5. This has further solidified MIHAS's recognition as **the leader in global Halal trade**. This signature event reflects the inclusive Halal ecosystem which reinforces Malaysia's pole position as the global Halal hub in the region.

HALAL: A USD9-TRILLION GLOBAL MARKETPLACE

Ladies and Gentlemen,

6. Halal, as we all know it, has transcended beyond cultural and religious boundaries with its universally accepted values including quality, diversity, equitability, sustainability and integrity. In short, the Halal concept can be applied to all segments of society, cutting across diverse categories of consumers. The increasing number of Halal consumers from both Muslim and non-Muslim populations globally has placed the industry on an exponential growth platform.

7. **The global Halal industry is estimated to reach USD3.1 trillion¹ in Halal merchandise with an additional USD5.95 trillion projected for Islamic Financial Assets.** This opens up countless opportunities for both Malaysian and international Halal business communities.
8. We should also be proud to learn that for **10 consecutive years, Malaysia has maintained its top position in the Global Islamic Economy Indicator (GIEI) rankings.**
9. Malaysia is known as the leading supplier of a wide range of Halal-certified products and services, namely food, cosmetics, pharmaceuticals, finance and tourism. Malaysia's Halal product exports increased significantly by almost 49%² to roughly RM60 billion³ in 2022, up from RM40 billion in 2018.
10. The Halal industry has long been acknowledged as a strategic contributor to the country's economic development. This demonstrates that the Halal industry is a strategic contributor to the country's economic development, and an important enabler for SMEs. The industry is also a major provider of jobs for the *rakyat*.
11. But how do we maintain and strengthen Malaysia's position in the global Halal industry? Two years ago, we launched the **Halal Industry Master Plan 2030 (HIMP 2030) to systematically promote the growth of Malaysia's Halal economy.**

¹ State of the Global Islamic Economic Report 2023/2024

² Exact figure is 48.7%

³ Exact figure is RM59.46 billion

12. The HIMP 2030 has clearly set out a strategic plan for growing the demand for Malaysia's Halal products and services; as well as strengthening Malaysia's leadership in uplifting the Halal industry ecosystem. It targets for **Malaysia's Halal industry to grow to USD113.2 billion by 2030.**
13. With various strategies put in place to elevate Malaysia's position as the leader of the global **Halal industry, and promotion programmes such as MIHAS**, MITI has set an **export target of RM63 billion for Halal products and services, with a GDP contribution of 8.1% by 2025.** The HIMP 2030 agenda also emphasises on creating **700,000 job opportunities for the Halal industry.**
14. In the **New Industrial Master Plan 2030 (NIMP2030)**, missions such as the **rapid adoption of technology, embracing of ESG principles, and developing economic complexity are also applicable to the Halal industry.** We hope to achieve clear benefits such as **enhanced productivity, greater market access and a higher resilience** to demand or supply shocks in the global market.
15. To that end, **MITI has recognised Halal as one of the top priorities in our work programme.** Aside from targeted incentives, the right regulatory enablers, and strengthening the role of Halal-related entities such as JAKIM and HDC, we also see **MIHAS as one of the most effective platform to connect Halal businesses from around the world.**

MIHAS 2024: GLOBALISING HALAL INNOVATION

Ladies and Gentlemen,

16. I am glad to know that MIHAS's theme this year is “**Globalising Halal Innovation**”. This celebrates innovation not only as key to building a multi-billion dollar global Halal industry, but also as a catalyst of change generating new opportunities for the Halal industry players. **The idea of innovative change aligns well with another significant concept in Islam which is ‘Hijrah’, which simply translates into ‘transformation’ or ‘evolution for the better’.**
17. **For the last 20 years, MIHAS has showcased and significantly developed Malaysia’s global standing for Halal products and services.** It has become a key platform to connect Malaysian businesses to global buyers. Most encouraging is how international buyers and exhibitors also perceive MIHAS as a premier one-stop global Halal showcase.
18. In fact, MIHAS has **attracted not only buyers, but also distributors and investors** from around the world, **providing market expansion and collaborative opportunities for the latest trends and technologies in the Halal industry.**
19. **It is also worth mentioning that MIHAS’s insights into the latest market developments and consumer preferences** have helped thousands of businesses stay ahead of the curve and remain competitive in the global Halal market.

20. **The Government through MITI, MATRADE and other key agencies are committed to supporting Malaysian companies' growth within the Halal industry.** I was made to understand that we have a strong line up of promotion programmes for the year.
21. I am also thrilled to learn that MATRADE is taking the bold step of organising **the first MIHAS@Dubai in November this year as part of its internationalisation drive.** Such an initiative should be well supported by Malaysian Halal industry players as it will not only increase Malaysia's global market share but also Malaysia's visibility as a premier supplier of quality Halal products and services.

Ladies and Gentlemen,

22. In closing, I would like to take this opportunity to once again congratulate MATRADE for their dedication and commitment in organising the 20th edition of MIHAS, scheduled to be held on 17–20 September 2024. Our sincere gratitude also goes out to JAKIM and HDC, as well as to all strategic partners of MIHAS 2024, for their continuous trust and support. I look forward to another successful edition of MIHAS.
23. With that, in the name of Allah, the Most Gracious and the Most Merciful, I hereby officiate the soft launch of the 20th edition of the **Malaysia International Halal Showcase, MIHAS 2024: Globalising Halal Innovation.** Thank you.

Wabillahitaufik walhidayah. Wassalamualaikum wbt.