

HDC: Malaysia to enter 10 new halal markets via Obor

SEOUL, May 22 — Malaysia will expand its halal services to 10 new countries through China's US\$1 trillion (RM4.2 trillion) investment — One Belt, One Road (Obor) initiative, says Halal Industry Development Corporation (HDC).

Its vice president Hanisofian Alias said the new countries include Kazakhstan, Uzbekistan, Egypt, Turkmenistan, Iran, Tajikistan, and Bosnia and Herzegovina.

"Along the Obor route, there are about 10 Muslim-majority countries and we have identified opportunities in these new markets.

"For example in Kazakhstan and part of Russia, whereby our ministry will be having a joint economic commission meeting (with Russian counterpart) at the end of this year," he told Bernama during a four-day working visit to the Seoul Food 2019 which began here yesterday.

The event was organised by the Korea Trade-Investment Promotion Agency (KOTRA), a state-funded organisation, aims at facilitating South Korea's export-led economic development via various trade promotion activities.

Last March, HDC signed a memorandum of understanding with Kotra with the strategic aim of enhancing halal bilateral trade and investment exchange, as well as market access for halal products and services, between both countries.

Elaborating further, Hanisofian said these countries had been showing a keen interest in their domestic halal industry developments.

"We are expanding into these countries via internationalisation approach based on five main features namely opening new markets, rebranding, expanding services and products from Malaysia, human resources development, and thought leadership which uses Malaysia as a reference centre for the world's halal industry," he said.

He said HDC would also leverage its halal services by exporting more food products to China, home to 1.4 billion people of which 26 million are Muslims, with its domestic halal market growing by 10 per cent per annum.

Last April, Prime Minister Tun Dr Mahathir Mohamad had attended the OBOR Summit which he described as "a very successful trip".

The international forum was attended by 37 world leaders and 5,000 representatives from 150 countries.

Also in the same month, Malaysia received an injection of RM3.7 billion in palm oil deal, following the revival of the stalled East Coast Rail Link.

Meanwhile, Hanisofian said apart from new trade collaborations with the 10 countries, the agency under the Ministry of Economic Affairs would also be focusing on its cooperation with South Korea.