



MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY



MEDIA STATEMENT



MITI STARTS IMPLEMENTING BUDGET 2025 MEASURE TO DRIVE EFFICIENCY IN MALAYSIA'S GLOBAL HALAL TRADE PROMOTION

Following the tabling of Budget 2025, the Ministry of Investment, Trade & Industry (MITI) has begun looking into the implementation of various MITI-related measures. One of the notable measures to be implemented soon is the **strategic merger between the Malaysia External Trade Development Corporation (MATRADE) and the Halal Development Corporation (HDC) to form a stronger, more cohesive halal trade and industry ecosystem.**

As an immediate step, MITI has established a **Pro Tem Committee to align resources and operational frameworks**, while ensuring that **any consolidation of functions and jobs will be equitably managed**. Through **streamlined operations, combined back-end services**, as well as **consolidated development and trade promotion support** for halal exporters – particularly small and medium-sized enterprises (SMEs) – the merger is targeted towards **enhancing Malaysia's leadership and competitiveness in the global halal market**, which is projected to reach **USD5 trillion by 2030**.

The merger will see **MATRADE's export capabilities being complemented by HDC's industry-specific knowledge**, while **expanding the market access** for Malaysia's halal products and services **through MATRADE's strategic network of 49 trade offices globally**. A stronger halal industry and export sector will also **support local SMEs, creating more job opportunities for the locals**.

As this merger is anchored in complementing the strengths of two entities, **all existing employees will be maintained**, while the **HDC brand equity will be retained and enhanced**. Most importantly, this complementarity will **facilitate resource optimization and better productivity** through the **leveraging of synergies across the entire industry and export value chain**.

Such consolidation is also **crucial to prepare Malaysia for a more strategic halal proposition** as we prepare ourselves to **fully leverage on Malaysia's Chairmanship of ASEAN in 2025 to attract the right investments and expand Malaysia's exports** in Asia, as well as in key ASEAN partner countries. As outlined by the **New Industrial Master Plan 2030 (NIMP 2030)** and the **Halal Industrial Master Plan 2030 (HIMP 2030)**, such objectives will be



603-80008000



www.miti.gov.my



webmiti@miti.gov.my



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achieved through the adoption of innovative technologies, product quality upgrades and compliance with international standards by Malaysia's halal industry. These **targeted industrial reforms** will also **ensure the halal sector's resilience and competitiveness**, by strengthening Malaysia's hand in trade agreement negotiations and expanding market access for our halal exporters.

MITI, MATRADE and HDC will continue the whole-of-government and systematic development approach in strengthening the Malaysian halal industry, by engaging other **key stakeholders, notably Jabatan Kemajuan Islam Malaysia (JAKIM)**, which is responsible for the certification of halal Malaysian products and services.

Moving forward, MITI remains confident that **the merger of MATRADE and HDC will create a stronger and more resilient halal trade and industry ecosystem** that promises **enhanced support for businesses, greater international recognition of Malaysia's halal leadership** and a **more competitive national economy**.

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25 OCTOBER 2024

About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.



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