



**BOUNTY:** Mustapa receiving a souvenir from Tongan trade representative Edgar Cocker (centre) after launching the event — BERNAMA/pic

## Halal hub aim by 2020

MALAYSIA is well-positioned to become a global halal hub by 2020 given the global acceptance of Malaysia's halal certification, increasing recognition of its halal food and consumable products and its global leadership in Islamic banking finance industry.

"The biggest challenge is global standards," International Trade and Industry Minister

Datuk Seri Mustapa Mohamad told reporters after launching Malaysia Halal Week 2012.

He also said the local Islamic finance industry was completely capable of supporting the funding needs of the halal industry.

There are 4,758 halal-certified companies in the country with some 700 actively exporting Malaysian-made

goods and services. "Their export value last year was RM35 billion, a figure that excludes crude palm oil, and represents 5% of our total export volume of RM694 billion."

Mustapa also said given the rapid growth rate of halal products and services, it is important to have practices that can properly guide its development. — Bernama