

Malaysia set to be global hub for halal cosmetics

MALAYSIA has great potential to emerge as the global hub for halal cosmetics and toiletries, said International Trade and Industry Deputy Minister Datuk Mukhriz Mahathir.

He said the products can be manufactured for the export market as the country is very rich in unique herbs.

"Companies have the advantage of entering the global market, as we have been successful in creating awareness about the Malaysian Halal Standard, which is considered a premium on the global scale," he said after opening the International Conference on Halal Cosmetics and Toiletries 2010 in Kuala Lumpur yesterday.

"The global cosmetics market is worth US\$334 billion (RM1.08 trillion) and the global halal cosmetics market is estimated at US\$13 billion (RM41.99 billion)," he said, citing data from the the Institute of Personal Care Science of Australia.

He told reporters the industry could be the next emerging sector of the halal industry, after halal food and Islamic Finance.

"The industry has existed since 1980 in the country and has seen strong growth, particularly in recent years, representing 10-20 per cent of the total local cosmetics market.

"The halal cosmetics market is still in its infancy but between maturity and now, the sky's the limit," he added.

During the event, Mukhriz also launched "Malaysia Trade", the first magazine in the country to focus on international trade issues targeted at exporters and small medium enterprises. — Bernama