

3rd OIC Annual Halal Congress Wraps Up in Sharjah, UAE

3rd Annual Middle East Halal Congress Takes Place in Sharjah, UAE

SHARJAH, UAE, December 13, 2014 /EINPresswire.com/ -- Camille Paldi, CEO of FAAIF, exhibited at the 3rd OIC Annual Halal Congress in the emirate of Sharjah, UAE. Currently, the halal food products industry stands at \$2 trillion worldwide with Muslim countries accounting for \$700 billion. The halal food industry is expected to grow to \$3.7 trillion in 2019. Currently, the GCC procures US\$ 26 billion annually in halal food imports. The CEO of the Islamic Development Economy Development Center in Dubai, Abdullah Al Awar, stated that, "the spread of Islamic sectors such as Islamic banking, halal food, fashion, cosmetics, tourism, and other sectors was no longer a matter just for the Muslim world, but now an international phenomenon."



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Camille Paldi

Although the OIC Sharjah Halal Congress focused mainly on food products this year, Paldi says the Halal Congress hopes to include other halal industries such as cosmetics, tourism and hospitality, and Islamic finance and banking in the future in order to become a comprehensive halal platform through which exhibitors can showcase their products and services. The Sharjah Expo Center, the location of the Halal Congress, is the oldest expo center in the Middle East with 20,000 sq.

meters of exhibition space and state of the art facilities. In addition, the emirate of Sharjah is the Islamic culture capital of the world. Furthermore, the Ruler of Sharjah, Sheikh Sultan III bin Mohammed Al-Qasimi, graces his presence at the annual halal congress every year in a royal exhibit of appreciation for the halal industry.

Recently, the Islamic Chamber of Commerce, during its annual meeting in Istanbul, Turkey, announced that it will work to create a commercial arbitration center for the halal industry with the formulation of rules along the lines of the arbitration rules of the Paris-based International Chamber of Commerce. In addition, it is imperative that measures are taken to regulate and harmonize the global halal certification industry, such as with the creation of one central, global halal certification regulatory agency to oversee, harmonize, and regulate all other halal certifying agencies. Camille Paldi can be reached at camille@faaif.com.

FAAIF Limited is a legal and management consultancy firm servicing clients in Islamic banking, finance, and takaful. FAAIF Events is an events production and management company <http://www.faaif.com>.

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