

MIDA and HDC Ink MoU to Woo Foreign and Domestic Investments Into Halmas Halal Parks

KUALA LUMPUR, MALAYSIA, October 4, 2022 /EINPresswire.com/ -- The [Malaysian Investment Development Authority](https://www.einpresswire.com/news/2022/10/04/mida-and-hdc-ink-mou-to-woo-foreign-and-domestic-investments-into-halmas-halal-parks) (MIDA) and Halal Development Corporation Berhad (HDC) have signed a Memorandum of Understanding (MOU) to form a partnership in boosting the Malaysia's Halal industry. This strategic collaboration will allow HDC in leveraging the end-to-end facilitation by MIDA, to further assist and enhance the industry's capability and capacity; subsequently propelling our economic growth.

The MOU was signed by the Executive Director of Investment Facilitation, MIDA, Ms. Jasbir Kaur and HDC Chief Commercial Officer, Tuan Haji Adly Mohamed; and witnessed by MIDA Chief Executive Officer (CEO) Datuk Wira Arham Abdul Rahman and HDC Chief Executive Officer (CEO) Mr. Hairol Ariffein Sahari.



The MOU Signing Ceremony between Malaysian Investment Development Authority (MIDA) and Halal Development Corporation Berhad (HDC).

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The signing of today's MOU further strengthens the successful partnership between MIDA and HDC and enhances Malaysia's position as the centre of Halal ecosystem development.”

Datuk Arham Abdul Rahman

Datuk Wira Arham Abdul Rahman, CEO of MIDA, expressed his appreciation for the partnership in stimulating Malaysia's business environment particularly in the development of the halal industry. He stated, “The signing of today's MOU further strengthens the successful partnership between MIDA and HDC and enhances Malaysia's position as the centre of Halal ecosystem development. This collaboration foresees the broader scope of economic cooperation between the MIDA and HDC, where we have expanded our networks to enhance investment facilitation and at the same time, provides

opportunities in new and innovative business and strategic areas that will include projects to increase investment, including Halal parks and co-organising Halal related events.”

“Given the growing role of technology and the increasing importance of its adoption, especially since the global pandemic struck, it is apt to prioritise technology development now and post Covid-19. This would also be beneficial to enhance innovation and technology application in the Halal industry that Malaysia already has succeeded,” he added.

Mr. Hairol Ariffein Sahari, CEO of HDC, said, “To date, Malaysia’s halal parks have attracted a cumulative total of RM16.28 billion in investments since 2011. In 2021, domestic direct investments into Halal Parks has recorded an increase of RM95 million (or 45.7%), signaling that the local halal industry is still growing, despite the many ongoing challenges.”



“We are seeing trend amongst the local players particularly the halal Small and Medium Enterprises (SMEs) whom are proven to be resilient throughout the Covid-19 pandemic. Despite the challenges, they strived and are going for business expansion and diversification to meet the growing demand. Hence, these SMEs are scaling up and looking for suitable and sizable industrial spaces with a better infrastructure and ecosystem support which are provided by HDC’s Halal Parks,” he shared.

The collaboration will synchronise the process flow of investment facilitation during pre and post investments between HDC and MIDA. For the year 2021, HDC managed to engage 130 domestic companies with a total of 17 Letter of Intent (LoI) issued into Malaysian Halal Parks with the potential investment of RM133 million. It is believed with this two (2) years partnership, 60 per cent of the potential investment will be realised.

The MOU with HDC demonstrates MIDA’s ongoing commitment in pursuing high technology, high value-added and innovative investment projects from both domestic and foreign

companies. The partnership is seen as being timely to provide adequate and financial support to industry players, particularly domestic investors, in expanding the Government's efforts to facilitate investments in Malaysia, which is consistent with the National Investment Aspirations (NIA) framework in driving economic growth.

Ms. Zabidah Daud

Malaysian Investment Development Authority

+6 03 2267 6719

[email us here](#)

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