



Entrepreneur Development Minister Datuk Seri Mohd Redzuan Yusof (seated, centre) in a group photo at the 2019 National Student Cooperative Empowerment Convention in Kuala Lumpur yesterday. With him is Cooperative Commission of Malaysia executive chairman Datuk Nordin Salleh (seated, second from left).

PIC BY AZHAR RAMLI

## US\$3 TRILLION MARKET

# 'DON'T SPLIT RM10M FOR HALAL INDUSTRY'

Minister says bigger allocation needed to promote nation's halal products

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**T**HE Entrepreneur Development Ministry is in discussion with Finance Minister Lim Guan Eng to refine the RM10 million allocation for the promotion of halal products under the 2020 Budget.

Its minister, Datuk Seri Mohd Redzuan Yusof, said his ministry would work with other ministries that had received allocations for entrepreneur development to maximise its impact.

"We are not like the Education Ministry, which will receive more than RM60 billion in allocations because it needs to build and repair schools.

"Our ministry deals only with entrepreneurship, but the allocation should not be divided.

"Globally, the halal market is huge and RM10 million is not enough.

"We can produce and promote our halal products to the world, but this will require a much bigger allocation.

"At the moment, we will look at what we have and come out with an implementation plan.

"We will work with other ministries," he said after closing the 2019 National Student Cooperative Empowerment Convention here yesterday.

In the 2020 Budget, the ministry has been allocated RM10 million for advisory services and halal certification awareness programmes and halal product development, as well as providing a platform for participants to compete in the US\$3 trillion (approximately RM12.56 trillion) global halal markets.

Redzuan said the convention would empower students' cooperatives by strengthening their potential and role in the context of social-economic development.

"Among the active student cooperatives are Universiti Teknologi Mara, Universiti Malaysia Terengganu, Sultan

Zainal Abidin University, Universiti Sains Malaysia, Universiti Utara Malaysia and Universiti Putra Malaysia.

"Based on records provided by the Cooperative Commission of Malaysia (SKM), as at Dec 31 last year, only 45 students' cooperatives are registered with the commission with a membership of 1,432 members and RM1.1 million in revenue.

"In order to realise the agenda of empowering student entrepreneurship, the ministry needs the support and cooperation of all parties, including universities and industry players.

"This is important as statistics show that seven out of 10 graduates are facing difficulty in getting a job.

"One of the reasons cited is they fail to meet the market expectations.

"Hence, by inculcating entrepreneurship values in them, hopefully, it will make them more marketable."

The three-day convention, which began on Friday, is a new initiative by the ministry, SKM and the Finance Ministry to empower students' cooperatives across the country.