

Thailand eyes leadership in halal products and future foods

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In response to the surging global demand for Halal products and the dynamic landscape of future foods, Thailand is strategically positioning itself as a central figure in these rapidly evolving sectors.

The Thai government has identified the food industry as a pivotal driver of economic stability and is ramping up efforts to harness its potential. Halal products, spanning a wide array of offerings such as finance, food, fashion, media, medicine, and tourism, have been experiencing impressive growth, boasting a remarkable 7.5 per cent increase. This burgeoning industry carries an estimated value of approximately \$2 trillion, according to National News of Thailand.

Srettha Thavisin, Prime Minister and Finance Minister recently engaged in a productive dialogue with Boonlert Ongpaiboon, the Vice Chairman of the Thai Chamber of Commerce's Committee on Processed Food and Future Foods.

Central to their discussions was the robust Halal industry in Thailand, which currently accounts for roughly 20 per cent of the nation's total food exports. Remarkably, it contributes a staggering 60 per cent to Thailand's Halal food exports, primarily to countries with predominantly Islamic populations such as Indonesia, Malaysia, and Brunei. These exports translated into nearly \$6 billion in revenue during 2021 and 2022.

Acknowledging the immense consumer base and substantial spending potential within the Halal and future food markets, Prime Minister Thavisin is taking proactive steps to leverage this opportunity. His administration aims to channel resources into funding, marketing, certification, and education initiatives, all designed to elevate the value of agricultural products, ensure stable incomes for farmers, and cultivate a knowledgeable workforce within the food sector. These measures are strategically devised to support fledgling startups, as well as public and private sectors, in crafting clear strategies that align with market demands, further solidifying Thailand's reputation as a dependable source of sought-after Halal foods for multiple nations.