

GUEST OF HONOR'S SPEECH

**at
SOFT LAUNCH OF THE
HERBAL ASIA 2023**

13 MARCH 2023 (MONDAY), 10.00 AM

**HERITAGE CLUB, ROYALE CHULAN
JALAN CONLAY, KUALA LUMPUR**

Thank you Master of ceremony (Emcee)

SALUTATION

Ms. Hajah Safina Yaakob

Founder of Herbal Asia and President of Malaysian Association of Herbal, Green & Natural Industry Development (MAHID)

**Her Excellency Dr. Petra Ponevacs-Pana
Embassy of Hungary**

Representatives from Ministries and Agencies,

Members of the media,

**Distinguished guests,
Ladies and gentlemen.**

**Assalamualaikum Warahmatullahi Wabarakatuh.
Salam sejahtera and a very good morning to all.**

1. **First and foremost, I am pleased to extend my sincere gratitude and appreciation to Herbal Asia for inviting me to officiate the soft launch of the 16th Herbal Asia 2023.**

Ladies and Gentlemen,

2. **It has been more than a decade since Herbal Asia's inaugural show in 2004 and with each passing show, the event grew richer in content, having receiving more local and international buyers as well as enthusiasts at the event.**
3. **Herbal Asia is an earmarked trade event for the Herbal, Green & Natural Products with visitors and buyers from all over the world namely Indonesia, Philippines, India, Taiwan, Iran, Kazakhstan, Papua New Guinea and Fiji, to name a few.**
4. **Allow me to share that last year (2022), Malaysia's trade continued to demonstrate a remarkable performance and registered another record-breaking achievement with trade, exports, imports, and trade surplus soaring to a new high. Malaysia's trade performance in 2022 has surpassed RM2 trillion for the second consecutive year and registered the fastest growth since 1994 to RM2.84 trillion, an increased by 27.8%, while exports expanding to 25% to RM1.55 trillion. Whereas, imports breached to RM1 trillion for the first time, recorded an increase by 31.3% to RM1.29 trillion.**

5. Trade surplus increased by 0.6% to RM255 billion representing the 25th consecutive year of trade surplus since 1998. This was a positive reflection that the nation's trade performance is on an upward trajectory, boosted by higher external demand and strong commodity prices.
6. Malaysia's export of herbal products was valued at RM2.2 million in 2022. According to Global Plant Extract Market Research Report 2021 to 2028 done by Market Research Future, the global plant extracts market was valued at USD 35.01 million in 2020 and expected to reach USD 53.69 million by 2028 with a compound annual growth rate (CAGR) of 5.57 during the forecast period 2021-2028.
7. The numbers reflect the increasing popularity and usage of herbal and natural products and this provides a greater opportunity for Malaysia to be a global player in high-value herbal products.

Ladies and Gentlemen,

8. The consumption of dietary supplements has been increasing over the last few years, which is expected to accelerate the growth of the plant extracts.

9. **The phytomedicines & herbal extracts segment dominates the global plant extracts market in 2020. The segment accounted for the largest market share of 34.42%, with a market value of USD 12.05 million in 2020; it is expected to register a CAGR of 5.48%.**
10. **These new trends and development have opened up great potentials and it is timely for the Malaysian herbal industry to reap the opportunity to accelerate business growth and export market penetration.**
11. **Indeed, Herbal Asia is an ideal platform for all herbal entrepreneurs, producers, manufacturers and researchers in herbal medicine, health supplements and functional food to congregate, expand their networks and interact with international buyers to move the Malaysian herbal industry up the value chain.**

Ladies and Gentlemen,

12. **Noting the importance of the sector, MATRADE yearly iconic event-Malaysia International Halal Showcase (MIHAS) also included F&B, medical and pharmaceutical clusters, and it will continue to be one of the promoted clusters in MIHAS 2023. I would also like to take this opportunity to invite more local and international exhibitors to participate in MIHAS 2023 scheduled from 12 to 15 September 2023 at MITEC, Kuala Lumpur – just next to MATRADE's building.**

- 13. MATRADE and Herbal Asia will continue to collaborate to increase visibility of Malaysia's herbal products competitiveness in seizing potential businesses in the borderless marketplace.**
- 14. Malaysian companies are encouraged to continuously develop capacity in creating high-value, innovative products and services, as well as to be ESG-compliant. This is in-lined with MATRADE's main export agendas which are digitalisation, sustainability and the National Trade Blueprint (NTBp) that was formulated to tackle various export concerns by pointing out strategic priorities in achieving new heights of the Nation's economic expansion.**
- 15. This is in line with the Malaysia MADANI aspiration that emphasises the concepts of innovation, inclusivity and sustainability - the products harvested and produced by the local farmers should be part of export-business ecosystem towards achieving a more sustainable economy.**

Ladies and Gentlemen,

- 16. As the National Trade Promotion Agency, MATRADE will work closely with strategic partners to empower local companies to venture into the global markets. MATRADE look forward to forge closer collaboration with relevant key stakeholders both in the public and private sectors in making Herbal Asia as the preferred marketplace for the Herbal, Green & Natural Industry the products and services.**

17. Congratulation Herbal Asia once again for convening the soft launch of Herbal Asia 2023. It is my hope that this year's event meets its targets and beyond.

18. I wish all of you great success in your future endeavors.

Thank you.