



MEDIA RELEASE

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MIDA INKS MOU WITH COSMETIC VALLEY FRANCE Set to Boost Innovation in Halal Cosmetics Industrial Cluster in Malaysia

Paris, 23 April 2018 – The Malaysian Investment Development Authority (MIDA) signed and exchanged a Memorandum of Understanding (MoU) with Cosmetic Valley France (CVF) during a MIDA Mission to Paris led by the Chief Executive Officer (CEO) on 19 April 2018. This MoU reflects the shared ambition between both entities to develop a sustainable cosmetics and personal care industry cluster in Malaysia through the sharing of information, mutual promotional initiatives and R&D efforts particularly in the Halal segment. Ultimately, this will contribute towards providing new and innovative products to the market and enhancing economic growth for both Malaysia and France.

Signing the agreement, Dato' Azman Mahmud, CEO of MIDA said, "We are excited to work with CVF, a renowned point of reference for global cosmetics, to advance the development of this industry in Malaysia through various initiatives. This includes leveraging on promotional platforms such as Cosmetic 360 – an international event which showcases creativity and innovation in the cosmetic industry supply chain; facilitating business matching sessions that allow our local players to tap into the technical and regulatory know-how of French companies; and supporting research & innovation as well as training efforts among all stakeholders through projects such as Cosmetopeia."

Malaysia's rich biodiversity and natural resources makes the country an ideal location to be part of the global supply chain for the cosmetics and personal care industry as consumers today are seeking more natural and organic products.

"By making Malaysia their cluster, global cosmetic companies can benefit from the availability of the necessary ingredients and increase cost efficiency due to the close proximity. Meanwhile, local industry players stand to benefit from the exchange of expertise and access to international platforms and initiatives by taking advantage of France's position as a world leader in the cosmetic industry with a 14.8% market share and home to major renowned brands. There is much our local players can learn from as a lot of their success is attributed to the large investments made in R&D. In fact, most global cosmetic companies spend between 1.5% and 4.5% of their annual turnover (sales) on R&D and there are approximately 6,000 patents filed by the European

cosmetics and personal care industry. We hope to see this success emulated in Malaysia,” added Dato’ Azman.

Foreign companies have been leveraging on Malaysia’s comprehensive halal ecosystem developed over the years. Encompassing a wide spectrum of activities going beyond food production, Malaysia halal products including cosmetics and toiletries have carved a niche globally that are known for its quality which is recognised globally. This is further recognised by the collaboration between MIDA and CVF.

Link to photos:

<https://drive.google.com/open?id=1kX3ZriknR71gSOH39WSC5fDbXPtidjdc>

About Cosmetic Valley France

Created in 1994, Cosmetic Valley became a ‘competitiveness cluster’ in 2005. Now, as the world’s leading centre of resources in cosmetics and perfumery, it is setting the standard in the world of cosmetics. As the driving force behind a world-renowned industry and the world’s leading exporter, this national cluster embodies the values of the ‘Made in France’ brand: innovation, performance, product safety and respect for the environment. Its role is to support the academic and industrial stakeholders within the perfumery and cosmetics industry in increasing their knowledge and skills, by means of commercial development (networking, export support for SMEs, etc.) and improvement of their competitiveness (creation of research and innovation projects, etc.).

About MIDA

MIDA is the government's principal promotion agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Starting operations in 1967 with a relatively small set up of 37 staff, MIDA has grown to become a strong and dynamic organisation of over 700 employees. Headquartered in Kuala Lumpur Sentral, MIDA today has 12 regional and 23 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit www.mida.gov.my and follow us on [Twitter](#), [Instagram](#) and [Facebook](#).

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