

# HALAL FOOD & BEVERAGE MARKET



**THE GLOBAL HALAL FOOD & BEVERAGE MARKET** size was valued at USD 436.8 billion in 2016. Halal, in the present time, has turned out to be a universal conception that covers the entire concept of fresh, clean, and healthier production as well as services of food. This is completely contradictory to the traditional notion, which was restricted to only slaughtering of animals according to Islamic law or merely free from swine & alcohol. It is no more a mere religious obligation but has moved beyond that to become a standard of choice for both Muslims and non-Muslims. The shift in consumer perceptions regarding such products offers

strong opportunities for a substantially rapid growth of the global halal food industry in the next eight years.

The worldwide Muslim population has grown from around 1.57 billion in 2009 to over 2.10 billion in 2016 which is projected to grow even faster over the forecast period. According to State of the “Global Islamic Economy”, the Muslim consumer spending across halal food & lifestyle in 2014 was reported to be worth USD 1.8 trillion which is anticipated to increase to USD 2.6 trillion by 2020. These figures show an excellently potential growth for halal food products and even services categories of the industry.

With a large, diverse, and educated consumer base of approximately 1.7 million predominantly young Muslims globally, which is growing at nearly double the rate of the world population, the Islamic economy can be considered as one of the fastest growing sectors globally.

The primary concern for the manufacturers is to determine the specific standard that is likely to offer them the best possible access to a target market. Also, these companies have to constantly update various certifications to optimize the trade process at several instances where these become mandatory for exports. Nevertheless, leading organizations for

halal standardization and accreditation have been taking steps to harmonize the standards. Despite these uncertainties in the regulatory agenda prevailing in the present industry scenario, this sector remains vibrant and is expected to be an interesting area for innovation.

Hence, this sector is expected to become a major source of growth in both Islamic and even non-Islamic economies. According to The Organization of Islamic Cooperation (OIC), meat products have been considered as the most preferred diet of Muslims. Around 75% of Muslim population in the U.S. and over 84% in France consume halal meat daily apart from the other dietary products. Asia Pacific was the largest regional market

**Indonesia Halal Food & Beverage Market by Product, 2014 - 2025 (USD Billion)**



