

Dubai Showcases Global Trillion Dollar Halal Market through Gulfood 2015

The Halal industry is full of business opportunities for Muslim and non-Muslim nations including the United States and other Western countries.

DUBAI, UAE, February 11, 2015 /EINPresswire.com/ -- CEO of FAAIF, Camille Paldi, participates in Gulfood 2015 and the Halal Investment Conference Feb. 10, 2015 in Dubai, UAE. Currently, the halal food products industry stands at \$2 trillion worldwide with Muslim countries accounting for \$700 billion. The industry is expected to grow to \$3.7 trillion in 2019. Currently, the GCC procures US\$ 26 billion annually in halal food imports. The CEO of the Islamic Development Economy Development Center in Dubai, Abdullah Al Awar, states that, "the spread of Islamic sectors such as Islamic banking, halal food, fashion, cosmetics, tourism, and other sectors is no longer a matter just for the Muslim world, but now an international phenomenon." Paldi says that this is a business opportunity, which America and other Western nations should not miss! Paldi notes that there are hundreds of US businesses from the food and beverage industry participating in the mega halal food event along with

many Western delegates amongst the approximately 85,000 conference visitors.

Recently, the Islamic Chamber of Commerce, during its annual meeting in Istanbul, Turkey, announced that it will work to create a commercial arbitration center for the halal industry with the formulation of rules along the lines of the arbitration rules of the Paris-based International Chamber of Commerce. In addition, it is imperative that measures are taken to regulate and harmonize the global halal certification industry, such as with the creation of one central, global halal certification regulatory agency to oversee, harmonize, and regulate all other halal certifying agencies. Paldi notes that many

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countries such as the UAE and Malaysia have a state accreditation agency, which certifies halal production companies and slaughterhouses with the official UAE/Malaysia halal logo.

Camille Paldi is a highly educated and exemplary US citizen converted to Islam and has qualified as a lawyer in four countries including the UK in addition to earning seven university degrees including an MA in Islamic finance from Durham University in the UK in 2014. In addition, Camille has obtained a post-graduate degree in the halal industry from Pakistan. Paldi is the CEO of the Franco-American



Alliance for Islamic Finance and offers services in Islamic banking, halal industry, legal consultancy, advisory, and training. The FAAIF website can be found at <http://www.faaif.com> and Camille Paldi can be contacted at camille@faaif.com.

FAAIF Limited is a legal and management consultancy firm servicing clients in Islamic banking, finance, takaful, and the halal industry. FAAIF Events is an events production and management company <http://www.faaif.com>.

Camille Paldi
FAAIF
+971569500562
[email us here](#)

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