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MFA-BRANDS

MFA TO PROMOTE PM'S CALL FOR MORE M'SIAN BRANDS

KUALA LUMPUR, Sept 13 (Bernama) -- The Malaysia Franchise Association (MFA) today applauded the strategies announced by the Prime Minister Datuk Seri Dr Mahathir Mohamad in the 2004 Budget on Friday.

In a statement today, MFA chairman Datuk Adzmi Abdul Wahab said that MFA fully supported the prime minister's call to build Malaysian brand names abroad.

Adzmi who is also managing director of Edaran Otomobil Nasional Bhd said that the local franchise industry was an excellent source of Malaysian brands to spearhead his idea.

"MFA also welcomes the government's move to double the Fund for the Development and Promotion of Malaysia Brands by another RM100 million," Adzmi said.

The corporatisation of Malaysia External Trade Development Corporation (MATRADE) is another excellent move by the government to promote local brands in the international arena, he said.

"The provision of a RM100 million launching grant will see the expeditious move to promote our home grown brands abroad. MFA will work closely with MATRADE to spearhead the local franchise industry for global expansion," he said.

The local franchise industry has in recent years seen rapid growth in home-grown products and systems, some of which have already made successful inroads in the international landscape.

Currently MFA is aggressively promoting home grown franchise in ASEAN, China, India and the Middle East.

Meanwhile, in a separate statement, the president of the Malaysian Associated Indian Chambers of Commerce & Industry (MAICCI), Datuk K. Kenneth Eswaran said that the budget would help to strengthen the domestic economic environment and further boost the inflow of foreign direct investment.

This design of budget will certainly create a domestic oriented economic atmosphere that will allow the Malaysian economy to face the uncertain world economy phenomenon, he said. -- BERNAMA

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