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MFA lauds more funds to promote home-grown brands

THE Malaysia Franchise Association (MFA) lauded the Government's move to inject another RM100 million into the Fund for Development and Promotion of Malaysian Brands to promote home-grown brands overseas.

Its chairman and managing director of Edaran Otomobil Nasional Bhd Datuk

Adzmi Abdul Wahab said the association fully support Prime Minister Datuk

Seri Dr Mahathir Mohamad's call to build Malaysian brand names abroad.

"The local franchise industry is an excellent source of Malaysian brands

to spearhead his (Dr Mahathir) idea," he said in response to the Budget 2004 tabled by Dr Mahathir last Friday.

He said MFA is aggressively promoting home-grown franchises in several countries, namely in the Association of South-East Asian Nations region, China, India and West Asia.

He was commenting on the Government's move to add RM100 million to the existing RM100 million to the fund to develop and promote local brands overseas.

"The provision of a RM200 million launching grant will see the expeditious move to promote our home-grown brands abroad.

"MFA will work closely with the relevant agencies to spearhead the local

franchise industry for global expansion," he said.

Adzmi also welcomed the Government's move to corporatise Malaysia External Trade Development Corp, which he said will help promote local brands in the international market.

The local franchise industry has seen rapid growth in home-grown products and systems, some of which have made inroads in foreign markets.