

Seizing Opportunities in Trillion Dollar Muslim Lifestyle Market



Our team in Southeast Asia continues to aggressively pursue opportunities within the Muslim lifestyle segment by inking another exclusive deal – this time with Zilzar.com, the world's first global Muslim lifestyle marketplace platform. This collaboration will help drive our growing presence in the fast-developing Muslim lifestyle market covering two billion people living across the world.

Zilzar.com was launched by Malaysian Prime Minister Dato' Sri Mohammad Najib Razak, who has been extremely supportive and vocal about the need to tap into the potential of Islamic finance, trade and various aspect of the Halal lifestyle noting that "Zilzar.com can be the Muslim world's Alibaba."

As the payments gateway backbone for Zilzar.com, MasterCard is well-placed to support cross-border commerce by providing relevant, secured and scalable payments solutions via MasterCard Internet Gateway Services (MiGS) and DataCash. This is crucial as Zilzar has been established to facilitate cross-border Halal trade and commercial information.

Fast-Growing Segment

"There is a significant interest in the Islamic lifestyle segment which is a huge and strongly growing segment globally worth more than US\$2.5T according to Thompson Reuters. With spend forecast to grow some 16.5 percent annually until 2020 and our strength in the segment, it is only logical that MasterCard wants to be at the forefront of developing innovative Shariah-compliant payment products and services. As such we are looking to create partnerships with key players who are looking to serve this important market where MasterCard can directly add value to their services, and in the process, deliver relevant commerce solutions for Islamic consumers and businesses," says Matthew Driver, president, Southeast Asia.

Safdar Khan, group country manager, Indonesia, Malaysia and Brunei and head of Islamic Payments SEA, attended Zilzar.com's launch during the 10th World Islamic Economic Forum and noted that, "The collaboration with Zilzar.com comes at the right time when the Muslim lifestyle market is showing tremendous growth and huge potential. It also underscores our

commitment to ensure payments are safe, smart and secure at all times.”

Accessible Online Marketplace

Zilzar.com will meet the needs of the Halal lifestyle industry by providing a more centralized and accessible online marketplace where Halal-certified goods and services can be marketed transparently and ethically. Zilzar also aims to facilitate trade between Islamic micro-small- and medium-sized businesses (SMEs), SMEs and export-ready SMEs seeking to serve this important segment.

There is also a wider opportunity as besides the trillion dollar Halal goods trade that ranges from Australia to the Americas. Halal products and services also appeal to a broader base of discerning consumers who seek ethical trade and wholesome experiences. In Malaysia, for instance, ethnic Chinese businessmen bank with Islamic financial institutions due to their competitive features. In America, consumers of organic produce choose to eat Halal products from animals raised in an ethical and sustainable manner so the potential of “cross-over appeal” is also significant.