

# BUSINESS NEWS

Malaysia Edition | 2025 | Vol: 5 - SEPTEMBER 2025 |

## TOP: FROM RUNWAYS TO BLOCKCHAIN

BLOCKCHAIN  
A TECH REVOLUTION

## BANK NEGARA MALAYSIA CHARTS A BALANCED PATH IN BLOCKCHAIN

BNM has launched the Digital Asset Innovation Hub to explore blockchain uses like tokenization and programmable payments





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# Editorial

## The liberation of finance

Blockchain is called "the liberation of finance" because its decentralized, transparent, and trustless nature has the potential to democratize financial services, reduce costs, and empower individuals by removing traditional intermediaries.

### How Blockchain "Liberates" Finance

#### **Decentralization**

No need for banks or middlemen — trust is spread across the network, giving users direct control of assets.

#### **Lower Costs & Speed**

Cutting out intermediaries reduces fees and makes payments, especially cross-border, faster and cheaper.

#### **Transparency**

Every transaction sits on a shared, tamper-proof ledger, boosting accountability and reducing fraud.

#### **Financial Inclusion**

Unbanked populations can store, send, and receive value globally with blockchain wallets and stablecoins.

#### **Personal Autonomy**

Users control their money, property, and digital identity — no reliance on centralized gatekeepers.

#### **Innovation**

DeFi, smart contracts, and new financial models are creating more efficient, automated systems.



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Exclusive

# Crypto and Luxury Fashion: From Runways to Blockchain

At first glance, the luxury fashion industry and cryptocurrency seem like unlikely partners. Yet the gap between these two very different worlds is narrowing, driven by changing consumer habits and the industry's quiet embrace of digital innovation.

Luxury houses are often branded as traditional, even recycling old styles for new collections. But when it comes to technology, they have shown a surprising willingness to adapt. With their strong brand identities and loyal customer bases, many are now experimenting with blockchain and NFTs—pushing fashion into the digital frontier.



Image from Balenciaga

## Exclusive

# Crypto and Luxury Fashion

## Gucci Leads the Charge

Kering-owned Gucci was one of the first luxury brands to enter the crypto space. In 2021, it began accepting Bitcoin and Ethereum in selected boutiques, a move designed to appeal to digital-native luxury buyers.

That same year, Gucci released an NFT collection to celebrate its 100th anniversary, proving that digital exclusivity could rival the appeal and price tags of couture gowns. In 2022, the house took another bold step, transforming its famous monograms and floral prints into digital artworks, offering fans a way to “own” Gucci in the virtual world.

## LVMH's Blockchain Ambition

Even earlier, in 2019, luxury giant LVMH (parent company of Louis Vuitton and Dior) developed its own blockchain, working with Ethereum to create a system for tracking physical products. The goal was authenticity, transparency, and trust in an industry plagued by counterfeiting.

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# Crypto and Luxury Fashion

Today, blockchain is reshaping luxury supply chains, verifying whether a handbag truly comes from an atelier in Paris, ensuring ethical sourcing of raw materials, and offering customers digital certificates of authenticity.

## Beyond Gucci: More Brands Join In

Gucci is no longer alone. Balenciaga, also under Kering, has accepted Bitcoin and Ethereum since 2022. Swiss luxury watchmaker Hublot supports more than a dozen cryptocurrencies, including Dogecoin and Shiba Inu. And modernizehe most surprising adopter is Ralph Lauren the -

Image from Hublot



Exclusive

# Crypto and Luxury Fashion

quintessential “old money” brand—which now accepts crypto payments, proving that even the most traditional houses are ready to modernize.

## The Future of Paying in Crypto

For now, only a handful of boutiques worldwide allow crypto payments, reflecting the gradual pace of adoption. But history shows how quickly payment habits evolve. Cash and checks once dominated luxury stores, before cards took over. Today, digital wallets and contactless payments are the norm.



Image from Ralph Lauren

Exclusive

# Crypto and Luxury Fashion

In the near future, buying a luxury handbag, watch, or gown with cryptocurrency may feel just as natural as swiping a card. And as fashion becomes more entwined with blockchain, NFTs, and the metaverse, the line between couture and code will only continue to blur.

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# Bank Negara Malaysia Charts a Balanced Path in Blockchain and Digital Asset Innovation



By Johan Chairil

Bank Negara Malaysia (BNM) has taken a decisive step into digital finance with the launch of its Digital Asset Innovation Hub in 2025. The initiative reflects the central bank's commitment to harnessing blockchain technology and digital asset innovation, while maintaining its long-held stance that cryptocurrencies are not legal tender.

The new hub functions as a regulatory sandbox, offering fintech firms and financial institutions a controlled environment to test blockchain-based solutions. Areas of exploration include programmable payments, asset tokenization, stablecoins backed by the ringgit, and broader applications such as supply chain financing and treasury management.

# BNM's Balanced Path in Blockchain

BNM's approach seeks to strike a delicate balance: fostering innovation without exposing Malaysia's financial system to undue risks. The sandbox model ensures that experimentation occurs under regulatory supervision, allowing potential benefits to be identified and risks carefully assessed before any large-scale deployment.

One of the most significant areas of focus is asset tokenization—the process of digitizing real-world assets for secure trading on blockchain platforms. By enabling programmable and transparent transactions, tokenized assets could help modernize Malaysia's capital markets, improve wholesale settlements, and enhance liquidity. This effort mirrors the work of global central banks that are exploring central bank digital currencies (CBDCs) and related innovations.

At the same time, BNM has reiterated its cautious position on cryptocurrencies such as Bitcoin and Ethereum. While digital assets built within regulatory frameworks are welcomed, unregulated cryptocurrencies remain excluded from Malaysia's payment ecosystem. The Securities Commission continues to oversee crypto exchanges, custodians, and funds under strict guidelines to ensure investor protection and systemic stability.

# BNM's Balanced Path in Blockchain



This measured strategy places Malaysia among a growing group of countries that are embracing blockchain for its practical applications while resisting the volatility and risks associated with cryptocurrencies. By fostering collaboration between regulators, developers, and industry players, BNM is laying the groundwork for Malaysia to emerge as a regional leader in responsible blockchain adoption.

As blockchain technology continues to evolve, Malaysia's forward-looking yet prudent approach illustrates how central banks can encourage innovation without compromising oversight. By opening pathways for programmable payments and tokenized assets while maintaining regulatory discipline, BNM is positioning the country at the forefront of digital finance transformation in Southeast Asia.

# The Crypto Revolution

## Bitcoin Faces September Test as Tariffs, Inflation Fears Cloud Market Outlook

Bitcoin entered September under pressure, with traders bracing for a historically weak month compounded by macroeconomic uncertainty and an overheated derivatives market.

Since 2011, September has been the only month where bitcoin consistently posts losses, averaging -4.6%. With prices hovering just above US\$111,000 — more than 10% below August's record high — analysts warn that seasonal weakness may be amplified by U.S. inflation data and unresolved trade tariffs.

Tariffs reinstated in August, though delayed until mid-October, are expected to show up in inflation figures later this month, potentially triggering risk-off sentiment. "Once macro fears dominate, bitcoin tends to behave like any other risk-on asset, and sell-offs can accelerate quickly," said Vetle Lunde of K33 Research, who has cut his exposure.

Meanwhile, leverage in the market is at its highest level this year. Open interest in perpetual futures has surged, with

# The Crypto Revolution

## Bitcoin Faces September Test

with volatile funding rates leaving bitcoin vulnerable to sharp squeezes. Support levels at US\$101,000 and US\$94,000 are now in focus.

Investor flows also signal caution. Spot bitcoin ETFs shed more than 15,000 BTC in August, marking their second-worst month since launch. In contrast, gold has surged to record demand as central banks diversify away from U.S. Treasurys, highlighting the divergence between the two “safe haven” assets.

Still, long-term prospects remain positive. Analysts point to potential Fed rate cuts, expansive fiscal measures, and growing retirement-plan integration as drivers of future adoption. For now, traders are expected to tread carefully, with volatility likely to rise as September unfolds.



News in brief

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# The Crypto Revolution

## Global Crypto Adoption Soars: India Leads, U.S. Rises, Stablecoins Dominate



Chainalysis' 2025 Global Crypto Adoption Index shows India leading, U.S. rising, stablecoins dominating, and adoption growing across income levels, with Asia Pacific and Latin America driving fastest expansion.

# The Crypto Revolution

## Global Crypto Adoption Soars

Digital assets have firmly moved beyond niche markets, with Chainalysis' latest Global Crypto Adoption Index showing usage spreading across nearly every income bracket, from grassroots communities to major institutions.

### India Leads, U.S. Climbs Higher

India retained the top position for the third consecutive year, with strong activity across retail, institutional, and DeFi channels. The U.S. jumped to second place, boosted by clearer regulations and inflows into spot Bitcoin ETFs. Pakistan, Vietnam, and Brazil rounded out the top five.

Asia Pacific recorded the fastest growth, with transaction volumes surging 69% year-on-year to \$2.36 trillion, followed by Latin America at 63% and Sub-Saharan Africa at 52%.

### Methodology Evolves with the Market

The 2025 index reflects market shifts, dropping the retail DeFi metric and introducing an institutional activity sub-index, which tracks transfers above \$1 million. This adjustment captures the growing role of hedge funds, custodians, and asset managers.

# The Crypto Revolution

## Global Crypto Adoption Soars

### Eastern Europe Tops Population-Adjusted Rankings

On a per-capita basis, Ukraine, Moldova, and Georgia emerged at the top, highlighting regions where crypto provides an alternative to unstable banking systems and inflation-prone currencies. Chainalysis cited high technical literacy and distrust of traditional institutions as key drivers.

### Stablecoins Dominate, New Players Emerge

Stablecoins remain central, with Tether (USDT) and USD Coin (USDC) moving trillions monthly. Circle's euro-backed EURC surged nearly 90% over the past year, while PayPal's PYUSD gained traction. Major payment firms like Visa and Mastercard are also integrating stablecoin rails.

### Bitcoin Still the Gateway

Bitcoin continues to dominate fiat on-ramps, with \$4.6 trillion in purchases between July 2024 and June 2025. While South Korea showed a more diversified entry mix, Europe and the U.K. leaned heavily on Bitcoin.



# The Crypto Revolution

## Global Crypto Adoption Soars

### Adoption Spreads Across Income Levels

Adoption is rising across high-, middle-, and emerging-income economies, underscoring crypto's shift from speculation to real-world utility in payments, remittances, and institutional flows.

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# The Crypto Revolution

## The Digital Sovereignty Revolution: How Blockchain Could Reimagine Malaysian Politics



By Dr Ahmad Zaharuddin Sani

Nationhood is no longer a static or inherited identity; it's increasingly an evolving, participatory experience—one shaped as much by technology as by tradition. Malaysia, a tapestry woven from Malay, Chinese, Indian, and countless indigenous threads, faces a pressing question: How do we modernise our democracy to reflect the ambitions and anxieties of a new era?

While cyberspace is routinely blamed for division, could it instead be the space where true national unity and political renewal begin? Enter the world of crypto blockchain—a tool poised to disrupt political parties and potentially reinvigorate Malaysian nationhood itself.

# The Crypto Revolution

## How Blockchain Could Reimagine Malaysian Politics

### **Beyond The Old Politics**

Let's be honest: Malaysia's political parties are, for many, a source of both hope and frustration. From UMNO's decades-long dominance, to PKR's reformist surge, to DAP's urban strongholds—parties still struggle with internal politics, factionalism, patronage, and trust deficits. Voters, especially younger Malaysians armed with smartphones, are demanding more: transparency, accountability, and genuine participation.

Imagine a scenario radically different from the status quo. What if Malaysian parties embraced blockchain—an incorruptible chain of digital records—one that every member, every interested citizen, could verify and trust? Picture a political party whose membership, election process, funding, and decision-making are recorded openly, tamper-proof, and accessible.

### **The Blockchain Revolution: Nationhood On The Ledger**

Blockchain's promise rests on decentralisation, transparency, and trust. It powers cryptocurrencies, but its principles extend

# The Crypto Revolution

## How Blockchain Could Reimagine Malaysian Politics

further. If a Malaysian party adopted a blockchain-based platform, here's how it could transform:

### **1. Transparent Party Membership**

Every new member could register on the platform; their membership status would be instantly verifiable, eliminating shadow memberships or "phantom delegates." Constituents could see—live—how membership grows or shrinks, making engagement data-driven and real.

### **2. Tamper-Proof Leadership Elections**

No more backroom deals or manipulated ballots. Internal elections, from branch leaders to presidential contests, would be conducted on smart contracts. Results would be public and immutable. Every vote, every outcome, would be open to all—restoring trust often lost in opaque processes.

### **3. Crowdsourced Policy Platforms**

Party manifestos could be written collaboratively: Malaysians propose, comment on, vote for, and edit policies in real time, verified by the blockchain's record. Outsider voices—youth, rural Malays, urban professionals, Orang Asli—have equal standing. Ideals aren't issued from above; they emerge from the people.

# The Crypto Revolution

## How Blockchain Could Reimagine Malaysian Politics

### 4. Financial Accountability

Donations, sponsorships, and spending all logged transparently—no more shell companies or hidden contributions. Anti-corruption agencies wouldn't need to chase paper trails; the ledger's open to anyone.

### 5. Innovation in Party Structure

Old-school hierarchies give way to fluid, consensus-based organisation. Factions, ethnicity, or patronage are less important than digital collaboration and merit. Malaysian politics—so often locked into communal formulas—could become a genuine marketplace of ideas.



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# The Crypto Revolution

## How Blockchain Could Reimagine Malaysian Politics

### **Crypto Nationhood: Not Just Tech, But Identity**

Now, take the idea wider: a "crypto nationhood" that outpaces the formal state, where Malaysians participate as direct stakeholders. Nationhood becomes a living, distributed process. Blockchain is not merely infrastructure; it's a philosophy—the idea that every Malaysian owns their stake in the collective future and can verify it.

Malaysians are uniquely suited to this experiment—with our multicultural heritage and decades of navigating difference. Crypto nationhood offers a radical way to transcend communal silos: interests are registered and negotiated in coded contracts, not whispered meetings. Unity may not emerge from top-down appeals to race or religion, but bottom-up engagement, verified and trusted.

### **Out-of-the-Box Challenge**

Imagine the launch of "Parti Rakyat Blockchain Malaysia" (PRBM)—the first digital-native party, promising not just reform but reinvention. Young Malaysians, exhausted by cynicism, flock to join. Rural and urban voters alike find new agency. Real-time feedback shapes the party's platform. Maybe, one day, even Parliament becomes a kind of blockchain ledger, decisions stamped by public consensus.

# The Crypto Revolution

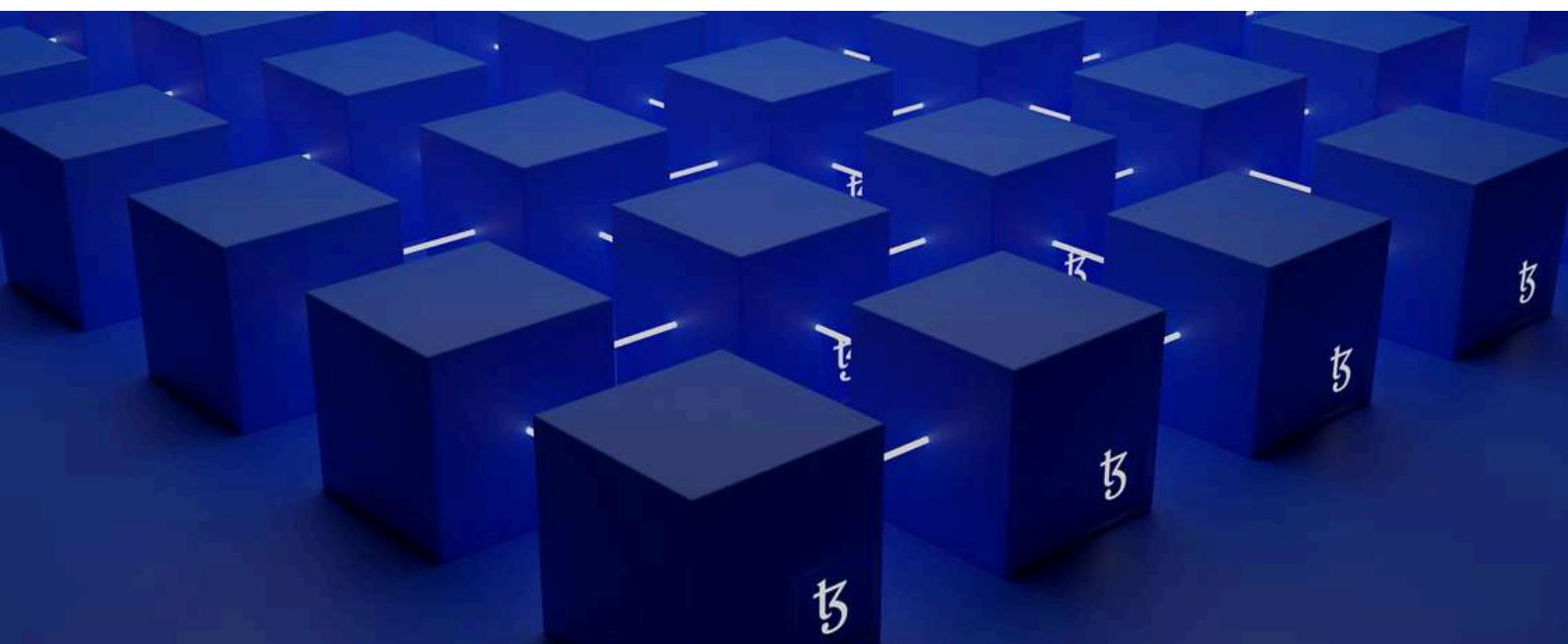
## How Blockchain Could Reimagine Malaysian Politics

### **Risks are real:**

Digital exclusion, data privacy fears, and technological elitism loom. However, if used thoughtfully, blockchain could finally make Malaysian politics—so often opaque—truly transparent, secure, and participatory.

### **Is it utopian?**

Perhaps. But as Malaysia faces old divisions and new challenges, it may be time to build nationhood not merely as an aspiration, but as an open, living, and digital reality—in which every citizen has their say and their stake, indelibly recorded for tomorrow.



# The Blockchain Renaissance

## How a Maturing Technology is Reaching New Heights

The phrase "Blockchain Renaissance" refers to the technology's evolution beyond its initial hype and speculative cryptocurrency trading into practical, real-world solutions across a wide range of industries. This maturity is marked by significant technical advancements, clearer regulatory frameworks, and a growing focus on enterprise-grade applications with measurable commercial returns.

### Technical advancements driving maturity

Recent innovations are directly addressing the historical weaknesses of blockchain, such as scalability and interoperability.

- Modular architectures: Traditional, monolithic blockchains faced bottlenecks in speed and efficiency. Newer modular architectures separate key functions like data availability and execution, allowing for specialized, highly efficient networks tailored to specific business needs.
- Zero-knowledge proofs (ZKPs): These cryptographic techniques enable parties to prove the validity of a transaction without revealing the underlying data. This enhances privacy, improves transaction speeds on Layer 2 networks, and is being adopted by regulated industries like finance to ensure compliance.

# The Blockchain Renaissance

## How a Maturing Technology is Reaching New Heights

- Layer 2 scaling solutions: Technologies like rollups process transactions off the main blockchain, which significantly increases throughput and reduces transaction costs. This makes the technology viable for high-volume use cases previously out of reach.
- Interoperability and cross-chain solutions: Solutions like LayerZero and protocols from Polkadot and Cosmos are bridging previously isolated blockchain networks, enabling seamless communication and asset transfers.

### Expanding real-world applications

Beyond cryptocurrency and DeFi, blockchain is being integrated into core business operations to enhance trust, transparency, and automation.



# The Blockchain Renaissance

## How a Maturing Technology is Reaching New Heights

- Real-world asset (RWA) tokenization: This process converts tangible or financial assets, such as real estate, bonds, and art, into digital tokens. Financial institutions are increasingly engaging in RWA tokenization to improve liquidity and provide access to new investment opportunities.
- Supply chain management: Retailers and manufacturers use blockchain to create a tamper-proof and transparent record of a product's journey from origin to customer. This helps combat fraud, improve traceability, and prove ethical sourcing.
- Digital identity and compliance: Governments and enterprises are leveraging blockchain for decentralized IDs (DIDs) that give users control over their data while ensuring regulatory compliance, such as with Know Your Customer (KYC) protocols.
- Healthcare and patient data: The technology secures patient records and streamlines data sharing between providers, enabling greater data privacy and reducing administrative errors.
- Integration with artificial intelligence (AI): Blockchain provides a "trust layer" for AI by ensuring the authenticity of data used for training models. The combination enables transparent data provenance and facilitates the growth of decentralized AI marketplaces.

# The Blockchain Renaissance

## How a Maturing Technology is Reaching New Heights

### **A shift toward business viability**

The maturation of blockchain marks a fundamental shift from speculative hype to pragmatic application.

- Focus on ROI: The conversation has moved from what is technically possible to what is commercially viable. Companies now prioritize use cases that offer clear, measurable returns on investment, such as improved efficiency and reduced costs.
- Blockchain-as-a-Service (BaaS): Tech giants like Microsoft and Amazon offer BaaS platforms, simplifying the adoption process for businesses by eliminating the need to manage complex infrastructure. The BaaS market is projected for significant growth in the coming years.
- Growing regulatory clarity: In regions like the European Union, frameworks such as the Markets in Crypto-Assets (MiCA) regulation are providing legal certainty, which encourages further institutional investment. Central banks worldwide are also exploring Central Bank Digital Currencies (CBDCs), integrating blockchain into established financial systems.

# TOP: LOSING JOBS IN THE AI REVOLUTION

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## Company News in Brief

# Trump Media, Crypto.com Close Major CRO Token Deal

SARASOTA, Fla., Sept. 2025 – Trump Media and Technology Group Corp. (Nasdaq, NYSE Texas: DJT), behind Truth Social, Truth+, and Truth.Fi, has finalized a purchase agreement with Crypto.com, acquiring 684.4 million Cronos (CRO) tokens for about 15.3 cents each in a 50% cash, 50% stock deal. Representing 2% of CRO's circulating supply, the tokens will be held in Crypto.com's custody, enabling staking for revenue. CEO Devin Nunes hailed CRO's potential as a versatile payment token, strengthening Trump Media's digital strategy. Crypto.com's Kris Marszalek emphasized the deal's role in boosting CRO's utility. The partnership integrates CRO into Truth platforms via Crypto.com's wallet for a rewards system. A new entity, Trump Media Group CRO Strategy, Inc., will focus on CRO acquisitions, merging with Yorkville Acquisition Corp. (Nasdaq: YORK).

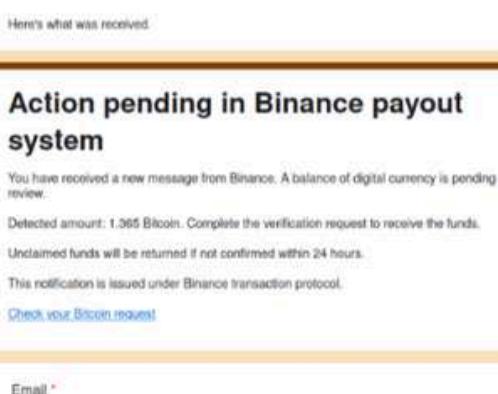
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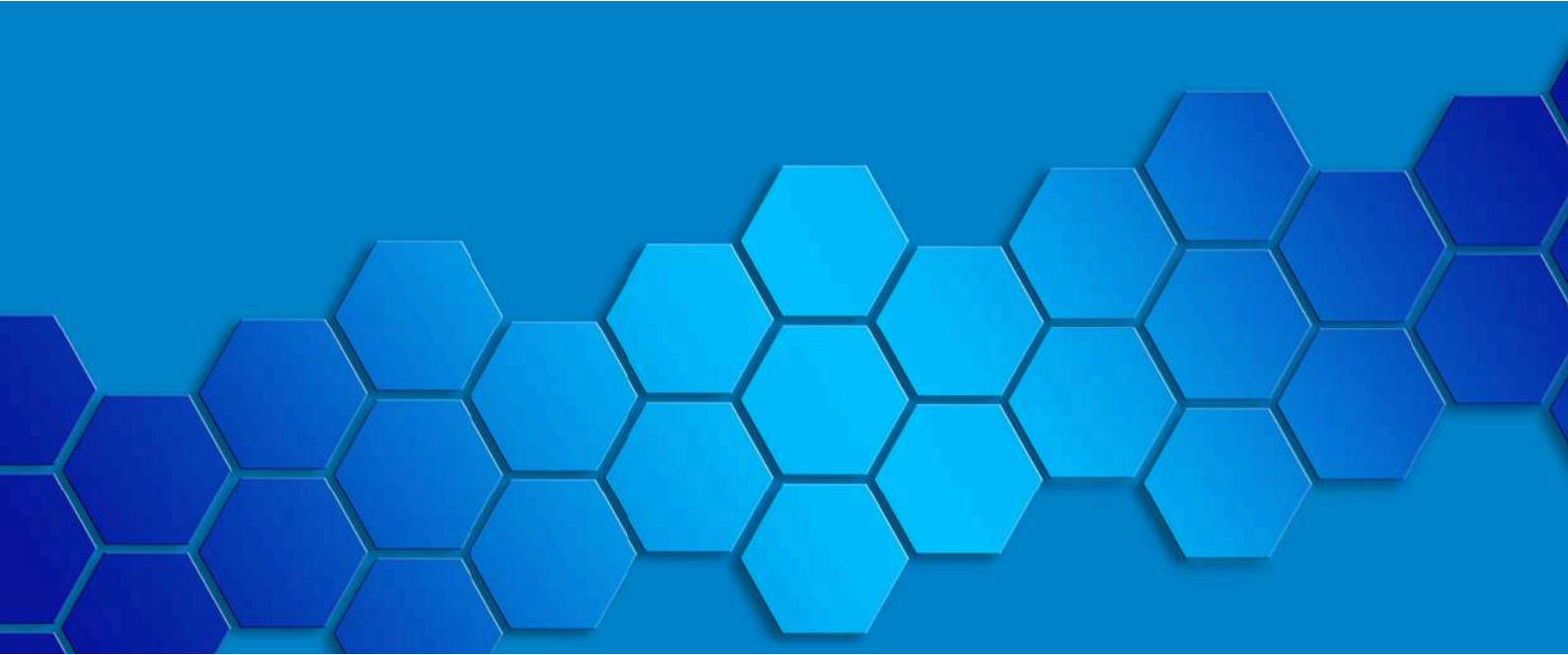
# Kaspersky Exposes Google Forms Scam Wave Targeting Crypto Users

**MOSCOW**, Sept. 11, 2025 – Cybersecurity firm Kaspersky has unveiled a sophisticated scam campaign exploiting Google Forms to defraud cryptocurrency enthusiasts, luring victims with fake transfer notifications from exchanges. Attackers, armed with targets' email addresses, craft one-question Google Forms surveys pre-filled with the victim's details. Upon submission, Google automatically sends a confirmation email disguised as an urgent payout alert, complete with the platform's logo and a "limited-time" link. Victims are directed to a bogus site, prompted to contact "blockchain support," and coerced into paying a "commission" in crypto to unlock the nonexistent funds—resulting in direct wallet drains. The ploy evades spam filters by originating from legitimate Google domains, banking on the tool's trusted reputation. "This campaign demonstrates a cunning exploitation of a trusted and widely used platform to deliver scam attacks on cryptocurrency users," Kaspersky warned. "By crafting fraudulent submission confirmations, scammers mimic authentic alerts, urging immediate action."



# Blockchain: The Technology Reshaping Business and Beyond

Blockchain, once known mainly as the backbone of cryptocurrencies like Bitcoin, is increasingly being recognised as a transformative technology with far-reaching implications for industries worldwide. At its core, blockchain is a decentralised digital ledger that records transactions across a network of computers. Each entry, or “block,” is linked to the previous one, creating an unalterable “chain” of data. This makes records transparent, secure, and virtually tamper-proof. Experts say the appeal of blockchain lies in its ability to build trust without the need for traditional intermediaries. For decades, banks, governments, and large corporations have acted as trusted middlemen for transactions. Blockchain removes this dependency by letting participants verify and trace data themselves in real time.



# Blockchain: The Technology Reshaping Business and Beyond

The potential applications stretch far beyond finance. In supply chains, blockchain can track products from factory to shelf, reducing fraud and ensuring authenticity. In healthcare, it promises secure sharing of patient records across hospitals and borders. Governments are exploring blockchain to issue digital identities, manage land registries, and even run elections. Meanwhile, the energy sector is testing blockchain to enable peer-to-peer electricity trading among households with solar panels.

Businesses are not standing still. Global firms such as IBM and Microsoft are investing heavily in blockchain-as-a-service platforms, offering enterprises ready-made infrastructure to build blockchain solutions. In logistics, shipping giant Maersk has partnered with IBM to digitise and streamline trade documentation through blockchain, cutting costs and paperwork. Food companies like Walmart are already using it to trace produce through the supply chain within seconds, a task that used to take days.



# Technology



Financial institutions, too, are deeply involved. JPMorgan Chase has developed its own blockchain platform, Onyx, to speed up cross-border payments. Mastercard and Visa are experimenting with blockchain-based settlement systems to support both traditional and digital currencies. Even smaller firms and start-ups are leveraging blockchain for everything from verifying art ownership to creating decentralised marketplaces.

Despite the momentum, challenges remain. Blockchain faces hurdles in scalability, energy use, and regulatory clarity. Yet analysts believe these issues will be gradually resolved as the technology matures.

# Blockchain: The Technology Reshaping Business and Beyond

"Blockchain today is where the internet was in the 1990s," says one industry expert. "It's still developing, but its impact on business and society could be just as profound."

As companies continue to experiment and governments establish clearer rules, blockchain is expected to move steadily from niche to mainstream — reshaping how we trade, communicate, and build trust in the digital age.

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# The Blockchain Revolution

## JAKIM Pilots Blockchain and AI to Strengthen Halal Certification Integrity



By [Johan Chairil](#)

*Malaysia's JAKIM is piloting blockchain and AI to enhance real-time oversight of foreign halal certifiers and trace supply chains, while fully digitising local certification—without pursuing cryptocurrencies.*

Malaysia's Department of Islamic Development (JAKIM) is moving to modernise halal supervision with a pilot use of blockchain and artificial intelligence (AI) aimed at real-time monitoring of foreign halal certification bodies (FHCBs) and improving traceability across supply chains. The initiative was flagged in Parliament in March 2025 as part of a broader push to tighten oversight and align with global standards.

# The Blockchain Revolution

## Blockchain and AI to Strengthen Halal Certification Integrity



Under the plan, distributed ledgers would be used to create tamper-evident audit trails of certification decisions and supply-chain events, while AI would automatically analyse compliance data, surface inconsistencies and issue early warnings of potential non-compliance. Officials describe the goal as faster, data-driven assurance that overseas certificates meet Malaysia's halal standards.

The technology shift coincides with operational reforms at home: as of May 2025, Malaysia's halal certification process has been fully digitised, a move intended to reduce turnaround times and support industry demand.

# The Blockchain Revolution

## Blockchain and AI to Strengthen Halal Certification Integrity



Digitisation provides the foundation for integrating advanced tools—such as blockchain-based traceability—into back-office workflows and cross-border verification.

Execution, however, will hinge on governance. Key challenges include interoperable data standards with FHCBS, safeguarding sensitive commercial information, ensuring auditability for regulators and managing costs for small and

# The Blockchain Revolution

## Blockchain and AI to Strengthen Halal Certification Integrity

medium-sized firms. Clear legal frameworks and phased onboarding—paired with training and vendor neutrality—will be critical to avoid vendor lock-in and uneven adoption.

Industry sources note that immutable ledgers can help address recurring pain points: fragmented records across jurisdictions, limited visibility into multi-tier suppliers and manual document checks that slow approvals. Properly implemented, tokenised or hashed records can improve chain-of-custody tracking from “farm to fork,” reinforcing consumer trust and export competitiveness for Malaysia’s halal sector.



# The Blockchain Revolution

## Blockchain and AI to Strengthen Halal Certification Integrity



Execution, however, will hinge on governance. Key challenges include interoperable data standards with FHCBS, safeguarding sensitive commercial information, ensuring auditability for regulators and managing costs for small and medium-sized firms. Clear legal frameworks and phased onboarding—paired with training and vendor neutrality—will be critical to avoid vendor lock-in and uneven adoption.

Notably, officials and reports make no suggestion that JAKIM is pursuing cryptocurrencies; the focus is regulatory assurance and supply-chain integrity, not digital assets. This stance aligns with Malaysia's broader policy in which financial

# The Blockchain Revolution

## Blockchain and AI to Strengthen Halal Certification Integrity

innovation and crypto oversight sit with the central bank and Securities Commission, while JAKIM concentrates on Shariah compliance in halal certification.

If pilots validate efficiency and integrity gains, Malaysia could set a regional benchmark for responsible use of emerging technologies in halal governance—combining digital process reforms with cryptographic accountability to protect a high-trust certification ecosystem.



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