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By: [Global Coalition for Efficient Logistics \(GCEL\)](#) via [Business Wire News Releases](#)

November 12, 2013 at 14:10 PM EST

Witnessed By Malaysia's Prime Minister Dato' Sri Mohamed Najib, The Largest Project Announced At The 9th World Islamic Economic Forum [In London](#) Aims To Transform 57 OIC Countries To A New Digital Era Projecting \$1.2 Trillion Global Trade Increase

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In the presence of seventeen [State Leaders](#) and witnessed by The Honorable Dato' Sri Mohamed Najib, Prime Minister of Malaysia, the [World Islamic Economic Forum](#) announced the landmark MOU between the Global Coalition for Efficient Logistics ([GCEL](#)) and the Islamic Center for Development of Trade ([ICDT](#)), a subsidiary of the Organization of Islamic Cooperation ([OIC](#)). The MOU marks a tangible first step to solidify OIC Countries' [participation](#) in GCEL's global initiative providing the required 21st century technology [tools](#) to deliver increased trade efficiency through a [Digital Economy Platform](#).



Left to right: Tan Sri Abdul Rahman Mamat, Captain Salloum, Dr. Surin Pitsuwan and Prime Minister Najib (Photo: Business Wire)



This MOU compliments similar relationships between GCEL and organizations including the League of Arab States, **African Union**, **ASEAN-BAC**, Association of Development Financing Institutions in Asia and the Pacific (**ADFIAP**) and **Organization of American States**.

H.E. Dr. Surin Pitsuwan, GCEL Asia's Advisory Board Chairman and former Thailand Minister of Foreign Affairs and former ASEAN Secretary General, witnessed the MOU signing: "GCEL's Digital Economy Platform will deliver what the world needs and will definitely contribute to our Prosperity, Jobs, Security and Peace. When fully implemented, the world will realize an annual USD 700 billion trade cost reduction; USD 1.2 trillion increased annual trade; a new USD 6 trillion services opportunity, generating 100 million jobs, by 2020."

As a first step to deploying the Digital Economy Platform, GCEL has conducted trade efficiency assessments covering 40% of Asia with the governments and private sector experts of Saudi Arabia, Indonesia, Malaysia, and India. The survey found 82% of trade participants have no system and 87% are calling for the Digital Economy Platform.

GCEL's Co-Chairman Captain Samuel Salloum presented the **Malaysia Trade Efficiency Assessment Report** to Prime Minister Najib, stating, "We have taken the first step towards realization of the global Digital Economy. This assessment shows where we are and where we must go; and best of all it shows us **how to get** there. By diagnosing and acting upon trade efficiency challenges and leveraging on the Digital Economy through new performance standards, we create a solid foundation for sustained economic growth."

ICDT Director General Dr. Hzaine stated, "For ICDT, the GCEL initiative is very strategic. The **e-G8** has been seeking to define the Digital Economy, and we have done just that. This initiative will grow the services industries that are important to the OIC economies as they create jobs quickly thereby meeting the ambition of our youth. This initiative integrates trade finance to the global supply chains and provides SMEs with greater access to global markets."

During the 9th WIEF Press Conference, H.E. Tan Sri Abdul Rahman Mamat, GCEL Asia's Board Chairman and former Secretary General of Malaysia's Ministry of International Trade and Industry, stated, "This global solution impacts the **lifeline** of our economic security, that is trade, which cannot be dominated by any one region, one country or organization. Therefore, the governance and deployment of our global initiative will be shared equally throughout the Americas and Europe to balance the leadership taken by Asia. Accordingly, the world's leading 12 financial, 4 insurance and 12 technology firms will be selected through an equal opportunity Request for Proposal process to share in a new USD 6 trillion market opportunity."

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20131112006786/en/>

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