



MEDIA RELEASE

NETWORKING SESSION WITH CHAMBERS OF COMMERCE AND BUSINESS & INDUSTRY ASSOCIATIONS

1. The Networking Session with Chambers of Commerce and Business & Industry Associations was held on Monday, 13 August 2018 from 2.30 p.m. to 4.30 p.m. at Perdana Hall, Menara MITI.
2. It was attended by approximately 150 officials representing a total of 74 national and international chambers of commerce and business & industry associations in Malaysia.
3. The session is the first networking session between YB Darell Leiking and chambers of commerce and business & industry associations. The programme included a presentation by YB Minister MITI on the role of MITI and the Minister's vision and aspiration way forward and followed by an interactive session with the audience.
4. At the networking session, YB Darell Leiking exchanged views regarding issues on policy matters especially on trade and investment as well as his future plans for MITI. YB Darell Leiking highlighted the following issues:
 - MITI has undertaken the due processes in formulating and finalising the National Policy on Industry 4.0 and the announcement on the policy will be made by the Government soon. This policy will serve as an enabler to the ecosystem for the manufacturing sector to thrive by adopting new technologies, and ensure that Malaysia continue to be an attractive prospect for high-technology, innovative and high value-added industries in years to come.
 - On CPTPP, the Government is undertaking further analysis and needs more time to evaluate the Agreement and its benefits as well as its impact to Malaysia as a whole. The Government will make a clear decision on Malaysia's participation in CPTPP in the coming weeks.
 - Malaysia continues to be concerned with the US-China trade conflict. The protectionist cycle poses threats to world trade as it is now evidenced with many countries taking retaliatory measures to protect their trade interests. MITI has taken a proactive step to monitor and address the developments of this issue by establishing a Task Force on US-China Trade Conflict in July 2018. The Task Force can be reached at taskforce.tc@miti.gov.my.



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

- Malaysia will be hosting the Asia-Pacific Economic Cooperation (APEC) Summit and all related meetings in 2020. In preparation for APEC 2020, MITI has identified several broad areas which include economic integration, digital economy and inclusiveness. In directing the future of APEC post-2020, MITI will actively engage various stakeholders for ideas and critiques in drafting Malaysia's viewpoint.
- MITI is also planning to formulate a new industrial master plan post 2020. Among the focused areas will be sustainable development of industries, including green technology initiatives along the horizontal and vertical value chain of the manufacturing sector.
- EXIM Bank Malaysia, a Development Financial Institution (DFI) will be placed under MITI soon. This move will complement MATRADE's existing function, in facilitating Malaysia's global businesses by providing necessary banking and credit support in cross-border business ventures.
- A "MITI Consultative Dialogue", a comprehensive consultation session with all MITI stakeholders will be organised in the first quarter of 2019. This Dialogue will serve as a platform to discuss business and industry related issues and take necessary measures to ensure the solutions are beneficial to all stakeholders and business environment.
- The Government is aware on the developmental gap between West and East Malaysia and is working towards narrowing the gap. The role of MITI Sabah and Sarawak along with its agencies will be enhanced to ensure that Sabah and Sarawak will be able reap the benefits of economic development, increase market share in terms of exports and increase FDIs.

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Ministry of International Trade and Industry (MITI)

13 August 2018

About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020 .

Media enquiries

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