



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

MEDIA STATEMENT

TRADE AND INVESTMENT MISSION TO SAUDI ARABIA AND TURKEY, 25-28 SEPTEMBER 2017

YB Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry will lead a Trade and Investment Mission to Saudi Arabia and Turkey from 25-28 September 2017.

Covering Riyadh and Jeddah in Saudi Arabia as well as Istanbul in Turkey, this mission is one of Government's many efforts to strengthen Malaysia's economic bilateral relations with these countries.

This mission will be participated by a delegation of 30 people comprising 10 officials from MITI and agencies, as well as 20 businessmen from 12 organisations.

The programme in Saudi includes intensive discussions as follow through of many economic decisions agreed by both governments and private sector during the State Visit of King Salman bin Abdulaziz Al-Saud, Custodian of the Two Holy Mosques to Malaysia in February this year.

YB Dato' Sri Mustapa is scheduled to meet with his counterpart, the Minister of Commerce and Investment, as well as the Minister of Energy, Industry and Mineral Resources and the Minister of Economy and Planning during his visit in Riyadh.

While in Turkey, the MITI Minister is scheduled to meet with Turkish Minister of Economy to discuss the expansion of scope under the Malaysia-Turkey Free Trade Agreement (MTFTA) which came into force in 2015.

Apart from meeting with government officials, YB Dato' Sri Mustapa Mohamed will be engaging the local chambers of commerce and industry along with top figures from Saudi and Turkish business communities to further promote Malaysia as their ideal trade and investment partner.

In 2016, Malaysia recorded a total trade of RM13.99 billion (US\$3.37 billion) with Saudi Arabia, an increase of 27.8% from RM10.95 billion (US\$2.82 billion) in 2015. From this value, exports to Saudi decreased slightly by 1.4% to RM3.37 billion (US\$812.54 million) from RM3.42 billion (US\$880.48 million) in 2015. On the other hand, imports from Saudi increased by 41.1% to RM10.62 billion (US\$2.56 billion) in 2015 from RM7.53 billion (US\$ 1.94 billion).



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For the period January-July 2017, total trade between Malaysia and Saudi Arabia increased by 17.0% to RM8.38 billion (US\$1.91 billion) from RM7.16 billion (US\$1.75 billion) during the corresponding period in 2016. Out of this, exports increased by 41.9% to RM2.62 billion (US\$597.7 million) and imports increased by 8.4% to RM5.76 billion (US\$1.31 billion) compared with the corresponding period in 2016.

As for Turkey, Malaysia recorded total bilateral trade at RM8.42 billion (US\$2.02 billion), an increase of 50.2% from RM5.61 billion (US\$1.43 billion) in 2015. From this amount, exports to Turkey increased by 89.0% – the highest growth recorded in Malaysian exports to any West Asian country in 2016 – to RM7.17 billion (US\$1.72 billion) from RM3.80 billion (US\$952.75 million) in 2015. On the contrary, imports decreased by 31.2% to RM1.24 billion (US\$300.36 million) from RM1.81 billion (US\$473.82 million) in 2015.

For the period January-July 2017, total trade between Malaysia and Turkey increased by 64.2% to RM7.07 billion (US\$1.62 billion) from RM4.31 billion (US\$1.05 billion) during the corresponding period in 2016. Out of this, exports increased by 71.5% to RM6.09 billion (US\$1.39 billion) and imports increased by 30.1% to RM983.72 million (US\$224.67 million) compared with the corresponding period in 2016.

Ministry of International Trade and Industry

25 September, 2017

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About MITI:

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDN).

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 .

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