



13 MAY, 2022

US, Malaysia ink Memorandum of Cooperation to strengthen semiconductor supply chain resilience

The Edge CEO Morning Brief, Malaysia

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KUALA LUMPUR (May 11): The United States (US) Department of Commerce's Secretary Gina M Raimondo and Malaysia's Senior Minister for International Trade and Industry Datuk Seri Mohamed Azmin Ali signed the US-Malaysia Memorandum of Cooperation (MOC) on Semiconductor Supply Chain Resilience.

The MOC aims to provide guiding principles for both nations as they collaborate on strengthening the semiconductor supply chain resiliency efforts.

In signing the MOC, the Secretary and Senior Minister acknowledged that the US-Malaysia cooperation is a crucial element of creating resilient, secure, and sustainable semiconductor supply chains.

"Building on the Secretary's trip to Malaysia in November 2021, the MOC will strengthen the growing partnership between both governments and the semiconductor industry," they said in a joint statement here on Wednesday.

The MOC also aims to increase transparency and trust, as well as promote investment in the semiconductor supply chain.

Demonstrating their commitment to the activities outlined in the MOC, the Secretary and Senior Minister convened

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a roundtable with industry experts to discuss current and long-term supply chain challenges, as well as opportunities for the two nations and the global economy.

During their meeting, Raimondo and Mohamed Azmin also reaffirmed the importance of the US-Malaysia trade and investment relationship following 65 years of diplomatic relations and discussed areas to enhance cooperation.

They also exchanged views on the In-



do-Pacific Economic Framework. In particular, they discussed the importance of the Framework being inclusive and ways for the Framework to deliver economically meaningful benefits, including through technical assistance and capacity building.

The US Department of Commerce and Malaysia's Ministry of International Trade and Industry look forward to hosting future exchanges with stakeholders under the MOC.



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SUMMARIES

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