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US companies show confidence in M'sia as investment choice

Borneo Post (Kuching), Malaysia

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LOS ANGELES: Companies in the United States (US) are confident that Malaysia is still an investment destination of choice, Senior Minister of International Trade and Industry Datuk Seri Mohamed Azmin Ali said.

"They see Malaysia's potential to continue to thrive in the digital economy, and are ready to help Malaysia strengthen its competitive position at the international level," he said.

Azmin was speaking to Bernama and TV3 journalists on Wednesday (Thursday in Malaysia) here after concluding a 10-day Trade and Investment Mission (TIM) to the US since May 9.

"The TIM to the US was very successful, we were not only able to hold discussions and highlight the Malaysian government policies to the US administration, but also to hold negotiations and discussions with major US-based companies," he said.

"Malaysia could see the US

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Datuk Seri Mohamed Azmin Ali

commitment of not only to bring investments to our country, but also, as a result of the discussions, to build a wider and stronger supply chain among Malaysian small and medium enterprises (SMEs).

"They are also ready to build an ecosystem, and transfer technology and expertise to Malaysian companies.

"This will definitely provide ample space and opportunity for Malaysia to penetrate the global market and increase its competitiveness at the international level," he said.

During the TIM, Azmin met with US Secretary of Commerce Gina M Raimondo and US Trade

Representative Ambassador Katherine Tai in Washington DC.

A Memorandum of Cooperation to ensure the resilience of the supply chain was signed between Azmin and Raimondo on May 10.

Azmin said Malaysia was expected to attract new investments worth RM14.62 billion from the US through the TIM.

Azmin took a tour of several American multinational corporations, including Starlink, a high-speed, low-latency broadband internet provider operated by Elon Musk's aerospace company SpaceX, Amazon Web Services Inc., and Microsoft Corporation. — Bernama



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SUMMARIES

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