



MINISTRY OF  
INTERNATIONAL TRADE AND INDUSTRY

## **MEDIA RELEASE**

### **MALAYSIA & TÜRKIYE TO EXPEDITE COMPLETION OF NEGOTIATIONS ON EXPANSION OF MALAYSIA- TÜRKIYE FREE TRADE AGREEMENT**

Malaysia and the Republic of Türkiye have committed to continue to work expeditiously in order to accelerate the completion of negotiations on the expansion of the Malaysia-Türkiye Free Trade Agreement (MTFTA) as soon as possible, including the commitment for concessions in respect of trade in services, e-commerce, and investment.

This was the highlight of the outcomes of the bilateral meeting between Senior Minister and Minister of International Trade and Industry, YB Dato' Seri Mohamed Azmin Ali and his Turkish counterpart, His Excellency Dr. Mehmet Mus, Minister of Trade of the Republic of Türkiye, held yesterday at the historic Dolmabahce Palace in Istanbul.

“The meeting was fruitful and comprehensive by all accounts, with special focus on the very promising progress we have made thus far in respect of the expansion of MTFTA. Both sides acknowledge the imperative of this expanded FTA as being the lynchpin in taking our bilateral economic and trade relations to the next level,” Dato' Seri Azmin said.

In committing to fast track the completion of negotiations, both sides further acknowledged that such an expansion offers immense opportunities for Malaysia and Türkiye to enjoy and optimise their respective trade balance.

In this regard, both ministers concurred on the need to undertake more aggressive efforts to address the issue of trade imbalance whereby Türkiye is welcomed to use Malaysia as a hub for greater market access penetration into the world's largest FTA i.e. the Regional Comprehensive Economic Partnership (RCEP) with the member countries accounting for a third of the world's population and global GDP.

It was also agreed that both countries should optimise and utilise the tariff concessions made available under the MTFTA. Malaysia through MATRADE has offered to embark on technical cooperation and capacity building activities with the relevant trade authorities in Türkiye to further enhance trade performance. The expanded MTFTA package will also facilitate the movement of professionals and skilled workers to supply their services in both Turkish and Malaysian markets.

Minister Dr. Mehmet also proposed a Joint Economic Trade Council meeting to be held in Türkiye by the third quarter of this year. Welcoming the proposal, Dato' Seri Azmin said: "Such a joint council meeting would be most opportune and I'm confident will greatly work towards the further enhancement of our bilateral trade and economic ties."

Yesterday's bilateral meeting was a follow-up to a previous engagement of both ministers in Ankara in July last year in conjunction with Dato' Seri Azmin's successful Trade and Investment Mission to Türkiye.

Both sides expressed commitment and optimism on the future of our economic growth with the expanded package of the MTFTA in place. Discussions will continue today in Ankara during the bilateral meeting between His Excellency Recep Tayyip Erdoğan and YAB Prime Minister Dato' Sri Ismail Sabri Yaakob.

## MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI)

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### **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.

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