



MEDIA RELEASE

MITI'S TRADE & INVESTMENT MISSION TO JAPAN TO STRENGTHEN EXISTING TRADE, INDUSTRIAL & INVESTMENT TIES 29 MAY – 3 JUNE 2023

The Ministry of Investment, Trade and Industry (MITI) will mount a Trade and Investment Mission to Japan from 29 May – 3 June 2023 in line with its priorities to ensure that trade and foreign direct investment (FDI) remain a key driver for Malaysia's robust economic growth.

The mission, to be led by YB Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade and Industry, will cover Tokyo and Osaka and will comprise senior officials from **MITI, Malaysian Investment Development Authority (MIDA) and Malaysia External Trade Development Corporation (MATRADE).**

Trade and Investment missions are MITI's flagship programme, which also reflects its leading function as the Ministry responsible for promoting trade, as well as attracting foreign investment and encouraging local investment.

Japan has been an **important trading partner and a major source of Foreign Direct Investment (FDI) for Malaysia** for decades. This Mission is expected to further solidify the partnership between both countries in line with the elevation of **Malaysia-Japan** bilateral relationship to a **Comprehensive Strategic Partnership** last year.

This mission will focus on **strategic high end and high value-added technology in electrical & electronics (E&E), chemical and chemical products and electric vehicle, with Environmental, Social and Governance (ESG) as the underlying theme.** To that end, Tengku Zafrul and his delegation will meet with prominent



Japanese industry players in these sectors, who have indicated their keen interest to invest and expand their businesses in Malaysia. Visits to facilities of new emerging technologies for the manufacturing sector in the **automotive, E&E as well as carbon capture storage** are also part of the programme.

Tengku Zafrul is also scheduled to have a **bilateral meeting** with his counterpart, **H.E. Nishimura Yasutoshi, Minister of Economy, Trade and Industry, Japan** to discuss bilateral issues as well as economic cooperation through various international platforms, notably the Japan-Malaysia Public-Private Industrial Policy Dialogue, Indo-Pacific Economic Framework (IPEF), Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), Regional Comprehensive Economic Partnership (RCEP) and Asia Pacific Economic Cooperation (APEC).

In 2022, Japan was the **fourth largest trading partner for Malaysia** with total trade amounting to **RM181.50 billion (USD41.21 billion)** compared to RM149.76 billion (USD36.41 billion) in 2021. Malaysia-Japan **total trade for 2022 had increased by 21.2% year-on-year.**

Malaysia's major exports to Japan in 2022 were LNG, E&E products, crude petroleum, palm oil and palm oil-based agriculture products and chemical and chemical products; while Malaysia's major imports from Japan in 2022 were E&E products, machinery, equipment & parts, manufacture of metal, chemical & chemical products, and transport equipment.

In terms of investment, **Japan has been one of Malaysia's top sources of FDIs for the manufacturing sector.** As of 2022, a total of **2,746 manufacturing projects** with Japanese participation have been implemented with **total investment worth RM94.591.14 billion (USD28.427.25 billion).** These projects have **generated positive spill-over impact for the domestic SME supply chain and provided**



employment for 336,326 people. Japan also ranked as the fourth largest foreign investor in terms of implemented manufacturing projects. Most of these investments were in E&E products, chemicals & chemical products, non-metallic mineral products, transport equipment and petroleum products.

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.

Media enquiries:

Strategic Communications Unit, MITI

Tel : +603 6200 0083

Fax : +603 6206 4293

E-mail : alluks@miti.gov.my