



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

ARGENTINA PROVIDES OPPORTUNITIES IN INDUSTRY 4.0, ROBOTICS & IoT

BUENOS AIRES, ARGENTINA, 23 May 2019 – In his second leg in Latin America, International Trade and Industry Minister Datuk Darell Leiking met with Minister of Production and Labour of Argentina, H.E. Dante Enrique Sica.

Both Ministers exchanged views to strengthen the bilateral trade, investment and economic ties through collaboration in areas including Industry 4.0, robotics, Internet of Things (IoT) and automotive parts and components. Both parties also agreed to further discuss the trade and investment prospects through the existing bilateral Trade Agreement and Investment Guarantee Agreement.

Minister Leiking also met with several Argentine companies and discussed on trade and investment opportunities in machineries, agro-food, health food, artificial intelligence for environmental related alert and capacity building programmes. The meeting also acknowledged the significance of resuming direct connectivity between Kuala Lumpur and Buenos Aires to further boost the business between both countries.

Minister Leiking was joined by the Ambassador of Malaysia to Argentina as well as senior officials from the Ministry of International Trade and Industry, Malaysia External Trade Development Corporation (MATRADE), Malaysian Investment Development Authority (MIDA), Malaysia Automotive, Robotics & IoT Institute (MARii), who were part of the discussions and negotiations.

Argentina remained as Malaysia's third largest trading partner among the Latin American countries in 2018. Trade with Argentina reached RM5.39 billion (USD1.34 billion) in 2018 with exports to Argentina recorded at RM0.57 billion (USD0.14 billion) while imports at RM4.81 billion (USD1.20 billion). Rubber products, electrical & electronic products, petroleum products, palm oil & palm oil based agriculture products as well as machinery, equipment & parts contributed almost 70% of exports to Argentina. Whereas other manufactures (animal feed and leather & articles of leather) and other agricultures (cereals) contributed 90% of imports from Argentina.

Argentine companies have invested in Malaysia's manufacturing and services sectors; while Malaysian companies have successfully ventured in Argentina in diverse sectors from tourism, oil and gas, investment holdings and manufacturing.

Ministry of International Trade & Industry

23 May, 2019

-END-



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

For further enquiries you may contact:

Bilateral Economic and Trade Relations Division
Ministry of International Trade and Industry (MITI)
Level 21, Menara MITI
No. 7, Jalan Sultan Haji Ahmad Shah
50480 Kuala Lumpur,
MALAYSIA

Telephone Number: (603) 6200 2401

Facsimile Number : (603) 6206 2645

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 by 2020.

Media enquiries

Ministry of International Trade & Industry
Strategic Communications Unit
Tel +603 6200 0083
Fax +603 6206 4293
E-mail allpegkomunikasikorporat@miti.gov.my