

MEDIA RELEASE

Y.B. MINISTER OF INTERNATIONAL TRADE AND INDUSTRY'S PARTICIPATION IN WORLD ECONOMIC FORUM 2020 AND WTO INFORMAL MINISTERIAL GATHERING

25 JANUARY 2020, DAVOS-KLOSTERS, SWITZERLAND

YB Datuk Darell Leiking is currently in Davos-Klosters, Switzerland representing Malaysia at the World Economic Forum (WEF) Annual Meeting 2020, taking place from 21 – 24 January 2020. *“Stakeholders for a Cohesive and Sustainable World”* is this year’s central theme of the WEF Annual Meeting.

The Minister met with Mr. Justin Wood, the Head of the Asia Pacific Region and Member of the Executive Committee of WEF in which they discussed opportunities and collaboration that WEF could offer to Malaysia, including support to Malaysia as the host of APEC 2020.

On 21 January 2020, The Minister had a bilateral meeting with H.E. Dr. Mohammad Ibrahim Shtayyeh, Prime Minister of Palestine, focusing on bilateral trade and investment issues concerning both countries. The Prime Minister of Palestine and The Minister also spoke on the Pilgrimage Tourism which Palestine has interest to offer to all believers of faiths.

WEF also provided an opportunity for The Minister to meet his counterparts, H.E. Guy Parmelin, Minister of Economic Affairs of Switzerland, H.E. Ruhsar Pekcan, Minister of Trade, Turkey, H.E. Rodrigo Yañez Vice Minister of Trade, Chile, H.E. Yoo Myung-Hee, Trade Minister of Republic of Korea Venue and H.E Ebrahim Patel, Minister of Trade of South Africa. Bilateral trade issues including strengthening bilateral trade between Malaysia and both countries were at the centre of their discussions.

The Minister also met with several key representatives from multinational companies such as ABB Ltd, Dassault Systemes, DP World, Standard Chartered, Novartis Onchology, Tyson Food, AIRBUS, FESTO AG, Jumeirah Group and Yidu Cloud where they exchanged views on ways to strengthen existing business and investments as well as exploring further opportunities in Malaysia.

As a speaker during the 4th Belt & Road Davos Forum, The Minister reiterated Malaysia’s strong commitment to the Belt and Road Initiative (BRI) and emphasised the important role of Belt and Road Initiative in enhancing cooperation and prosperity of all countries involved, particularly in the region.

YB Minister was under international media spotlights where he had interview sessions with CNBC and Bloomberg Asia. During his interview with CNBC, he spoke about Malaysia's views and positions amidst the trade conflict between China and the United States, Malaysia's trade relations with China, progress of the Regional Comprehensive Economic Partnership (RCEP), Malaysia's relationship with India and key challenges in realising trade through closer cooperation



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among nations. He assured Bloomberg Asia that he was confident that China would continue to buy Malaysia's palm oil and expressed his confidence in Malaysia's strong trade relationship with India.

On 24 January 2020, YB Minister also attended the Informal World Trade Organisation (WTO) Ministerial Gathering that was held on the sidelines of WEF 2020. The WTO Ministers were invited to address key priorities for the 12th WTO Ministerial Conference (MC12) in scheduled in June 2020, including WTO reforms, and also the agenda on the United Nation's Sustainable Development Goals. Malaysia expressed her commitments to fair and equitable multilateral trading system and generate shared prosperity for all its Members.

WEF, an independent international organisation for public-private cooperation was established five (5) decades ago with a mission to improve the economic state of the world. The annual meeting, generally held in January, gathers the world's top business leaders, politicians, academicians and leaders of the society to discuss major global issues affecting the world's economy and to brainstorm suggestions and plans to address those challenges. An estimated of more than 2,500 participants including approximately 300 Head of States/Governments and government representatives and 1,500 global corporate leaders attended the event.

Ministry of International Trade and Industry
Kuala Lumpur, Malaysia
25 January 2020

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About MITI:

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDN).

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

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