

MEDIA RELEASE

MITI REASSURES THE GLOBAL BUSINESS COMMUNITY THAT MALAYSIA'S ECONOMIC AGENDA REMAINS ON TRACK

Malaysians are now faced with one of the most challenging period of our times. The present political scenario is one that is beyond the Rakyat's control. Due to this, there may be some uncertainties among investors and foreign importers regarding Malaysia's business climate.

MITI wishes to assure both the local and international businesses that Malaysia remains a pro-business nation, backed by strong economic fundamentals. The Ministry is committed to ensure that Malaysia remains a preferred trading and investment destination for the world. Our business ecosystems and policies are among the most robust, globally. Malaysia's industrial sectors have grown from strength to strength and we have carved a niche for ourselves in areas such as manufacturing, services, innovation centres and Halal. We have transformed ourselves from an agricultural nation to become one of the more successful advanced developing countries in the world. This was made possible through initiatives and programmes that placed a specific emphasis on facilitating economic growth, trade, investment and business. Such initiatives and programmes will continue.

MITI and the 11 Agencies under the Ministry will continue to facilitate the growth of Malaysian industries that remain the backbone of the economy and consequently, a key contributor to the Rakyat's well-being.

We will continue to adopt a pragmatic approach to attract high-quality Foreign Direct Investments (FDI) into the country while facilitating the expansion of Malaysian exports into third country markets. We will also continue to intensify efforts to include more local Small and Medium Enterprises (SMEs) into the global supply chain. Our on-going work in implementing Industry 4WRD, hosting APEC 2020 and operationalising the National Automotive Policy (NAP 2020) are on track and will continue as planned.

In summary, MITI and Agencies are, as we always have been, open for business. As such, should the private sector require any facilitation from us, please be assured that there are dedicated and capable public servants readily available to address your queries and concerns, as well as to offer clarification, guidance and assistance, where needed.

Ministry of International Trade & Industry

27 February 2020

-END-

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

Media enquiries

Puan Zuhaila Sedek

Head of Communications Strategic Unit

Ministry of International Trade and Industry (MITI)

No. 7, Jalan Sultan Haji Ahmad Shah

50480 Kuala Lumpur, MALAYSIA

Hp +6017 601 9217

Tel +603 6200 0083

Fax +603 6206 4293

E-mail allpegkomunikasikorporat@miti.gov.my