



MEDIA RELEASE

MALAYSIA AND THE UNITED ARAB EMIRATES (UAE) TO LAUNCH NEGOTIATIONS FOR A COMPREHENSIVE ECONOMIC PARTNERSHIP AGREEMENT (CEPA)

YB Senator Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade and Industry, Malaysia and His Excellency Dr. Thani bin Ahmad Al Zeyoudi, Minister of State for Foreign Trade, United Arab Emirates (UAE), had jointly agreed to launch negotiations on establishing a Comprehensive Economic Partnership Agreement (CEPA) between Malaysia and the UAE (Malaysia-UAE CEPA).

In light of strong aspirations to uphold the excellent bilateral trade relations between both countries, Tengku Zafrul and H.E. Dr. Thani expressed their readiness through the Joint Ministerial Statement to launch the negotiations for the Malaysia-UAE CEPA that will give new momentum for both countries to enhance their existing partnership through more strategic collaborations to boost and drive new bilateral economic and trade opportunities. The Malaysia-UAE CEPA will be a comprehensive and mutually beneficial agreement, covering trade in goods and services, investments, economic cooperation, and other emerging areas of mutual interest to be agreed upon.

Tengku Zafrul said, “With the commencement of negotiations for the Malaysia-UAE CEPA, Malaysia is committed to enhancing the longstanding economic partnership with the UAE. It will set the stage for a comprehensive and mutually beneficial economic framework that will forge stronger strategic collaborations, foster innovation, spur economic growth, and create job opportunities for both nations. The UAE consistently holds its position as a crucial and strategic trading partner for Malaysia in the Middle East, while Malaysia serves as an ideal gateway for UAE to venture into the Asia Pacific market. Building upon our shared aspirations, I am confident that the Malaysia-UAE CEPA will bring immense benefits to businesses, entrepreneurs and citizens of both countries, propelling our special and close partnership to new heights”.



As Malaysia's second largest trading partner, second largest export destination and second largest source of import among the West Asian countries in 2022, UAE could become the ideal gateway for Malaysia to penetrate the Middle Eastern markets and will provide opportunities for further business-to-business linkages within the region. The UAE was also Malaysia's 17th largest trading partner, with total trade valued at RM38.73 billion (USD8.79 billion) in 2022.

Moving forward, both Ministers and their respective ministries will take the necessary steps to initiate negotiations on the Malaysia-UAE CEPA and for it to be concluded in an agreed timeline, paving the way for enhancing bilateral trade and investment ties between the two countries.

MINISTRY OF INVESTMENT, 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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