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MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

THE 10TH ASEAN-EU BUSINESS SUMMIT IN BRUSSELS, BELGIUM DEEPENING ASEAN-EU TRADE: SUSTAINABLE DEVELOPMENT FOR ALL

The 10th ASEAN-EU Business Summit was successfully held in Sofitel Brussels, Belgium on 13 December 2022. The Summit which gathered prominent political leaders, business leaders and government officials from both the EU and ASEAN was held as a sideline to the 45th ASEAN-EU Commemorative Summit on 14 December 2022.

The Summit, hosted by the EU-ASEAN Business Council, reinforced the existing strong trade and investment relationship between ASEAN and the EU. It is an important platform for leaders, prominent business people and government officials from both ASEAN and the EU to exchange and share views on the theme “Deepening ASEAN-EU Trade: Sustainable Development for All”.

The event was also participated by YB Liew Chin Tong, Deputy Minister of the Ministry of International Trade and Industry (MITI), who was accompanied by Senior Officials from the Ministry as well as its representatives in Brussels. Liew who assumed the post on 10 December 2022, represented YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of International Trade and Industry who was unable to attend the Summit.

During the Summit, Liew participated in the C-Suite Luncheon together with Foreign Minister YB Senator Dato' Seri Diraja Dr Zambry Abd Kadir, who headed Malaysia's delegation for the 45th ASEAN-EU Commemorative Summit on behalf of YAB Prime Minister.

Liew also participated in the Fireside Chat session with H.E. Valdis Dombrovskis, Executive Vice-President and Trade Commissioner, European Commission. Moderated by Mr Noel Clehane, Executive Board Member of the EU-ABC, the session saw both Liew and H.E. Dombrovskis sharing views and thoughts on strengthening the trade and investment relationship between the EU and ASEAN.

During the Fireside Chat session, Liew emphasised that the EU, as one of the major economic blocs, should engage ASEAN more closely due to its vast market opportunity. He also suggested that gaps in capacities and resources between the two blocs could effectively be narrowed through various support such as targeted funding, technology transfer as well as capacity building programmes.

Liew further added that both regions should engage more closely in several high-value-added areas for the mutual benefit of both ASEAN and the EU. He also stressed on the importance of both regions to support each other on building a middle-class society in ASEAN.

Liew also accompanied Dr Zambry to attend the 45th ASEAN-EU Commemorative Summit on 14 December 2022, which was attended by more than 40 heads of state from ASEAN and EU. Together with Dr Zambry, Liew was also present at the signing of the Malaysia-EU Partnership and Cooperation Agreement (MEUPCA), aimed at resuming bilateral trade negotiations between Malaysia and the EU, which had earlier been suspended since 2012.

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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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