



MINISTRY OF  
INTERNATIONAL TRADE AND INDUSTRY

## MEDIA RELEASE

### **MALAYSIAN COMPANIES URGED TO STRENGTHENED THEIR FOOTPRINT IN UKRAINE**

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Deputy Minister of International Trade and Industry YB Datuk Lim Ban Hong through his speech at a webinar titled “Malaysia-Ukraine: New Markets New Opportunities (Post COVID-19)” recently encouraged Malaysian companies to explore emerging markets such as Ukraine in finding new buyers.

The webinar organised by Ministry of International Trade and Industry’s (MITI) agency Malaysia External Trade Development Corporation (MATRADE) in collaboration with the Embassy of Ukraine in Kuala Lumpur was attended by more than 350 participants, both from Malaysia and Ukraine.

In his remarks, Datuk Lim also acknowledged the continuous efforts by MATRADE in exploring new markets and in connecting local businesses with foreign buyers. He emphasised that market diversification is crucial to help cushion some impact in the disruption of global supply chain activities due to the COVID-19 pandemic.

“Ukraine is one of Malaysia’s key trading partners in the Eastern Europe region. Diplomatic relations between Malaysia and Ukraine were established way back in 1991 to facilitate economic, trade and cultural relations between the two countries. The bilateral relations between both nations are further enhanced with the establishment of the Embassy of Malaysia in Kiev in September 2004,” he said.

In 2019, Malaysia recorded a total trade value of RM1.51 billion with Ukraine. In the period of January to August 2020, total trade between the two countries increased by 11.4 per cent compared to corresponding period of last year.

Datuk Lim also encouraged industry players to embrace the current business climate by being more flexible, innovative and more receptive towards transformation. At the

same time he stressed that the ability to adapt and adopt to situational changes will be crucial for businesses to maintain their relevance in the global market.

“Malaysia’s strategic location at the heart of ASEAN bodes well for Ukrainian enterprises to expand their businesses in the surrounding markets. As a gateway, Ukrainian companies will be able to reach out to more than 650 million population within ASEAN,” he said.

“The government is committed to supporting local businesses to remain competitive and resilient by introducing policies and measures that support their economic recovery. MITI, through its trade promotion agency, MATRADE will continue to link local companies with foreign buyers and unlock new opportunities for our business communities in emerging markets such as Ukraine,” Datuk Lim added.

According to H.E Dmytro Senik, the Deputy Foreign Minister of Ukraine, Malaysia is considered one of Asia’s leading trading nations with favourable geographic location and conducive business environment.

In his remark, he also noted that as one of the global agricultural powerhouses, Ukraine can be an important food security contributor to Malaysia. In the first nine months of 2020, grain exports from Ukraine to Malaysia quadrupled, reaching US\$65 million (RM275.3 million).

Currently, Malaysia’s major exports to Ukraine are palm oil & palm oil-based agriculture products, electrical & electronics as well as rubber products. Moving forward, industry players from both countries can venture into more collaborations in high-value sectors such as IT fintech, aerospace, education, pharmaceutical research and development as well as medical tourism.

Malaysian companies may also want to leverage on digital technology and e-commerce to reach out to the Ukrainian buyers. Some initiatives that can facilitate this are the eBizMatch Programme and eTRADE Programme by MATRADE.

Datuk Lim also noted that local Small and Medium Enterprises have the capabilities and capacities to offer high value-add industrial support from design & development to even after-sales services to the Ukrainian counterparts.

“Malaysia has all the necessary ingredients to become an entry point for Ukrainian businesses into ASEAN. Likewise, Ukraine can be a gateway for Malaysia into the bigger European market. We consider Malaysia as an important partner in the Southeast Asia region,” said Senik.

In addition to manufactured goods, Senik also pointed out that Malaysian companies have the expertise in design & development, facility management, repair & maintenance services for construction, energy and aviation industries.

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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.

**Media enquiries:**

**Ministry of International Trade & Industry**  
**Strategic Communications Unit**

Tel +603 6200 0083

Fax +603 6206 4293

E-mail [alluks@miti.gov.my](mailto:alluks@miti.gov.my)

