



## **MEDIA RELEASE**

### **MITI CONTINUES TO BE THE LEADING MINISTRY IN PROMOTING TRADE & INVESTMENT FOR MALAYSIA. READY AND OPEN TO COLLABORATE WITH RELEVANT MINISTRIES & AGENCIES TO ACHIEVE NATIONAL ECONOMIC AGENDA**

1. Since its inception in 1956, the Ministry of International Trade and Industry (MITI) has been entrusted with the responsibility to plan, legislate and implement international trade, industrial and investment policies in order for Malaysia to achieve its national economic policy agenda.
2. With key agencies such as MIDA and MATRADE, MITI has been spearheading the economic growth of the country and national agenda on both trade and investments. The expertise held by these two (2) esteemed establishments and other agencies in MITI have attracted high value investments and created businesses opportunities as well as employment opportunities for Malaysia's growing, talented and innovative work force.
3. The strategies undertaken by MITI in attracting investments has been fruitful where for the past 10 years, a staggering amount of RM1.9 trillion of private investments in all economic sectors have been approved, namely in the manufacturing, services and primary sector. Even though the world investment market is experiencing an economic slowdown, in 2017 alone, Malaysia recorded approved investments of RM197.1 billion in the manufacturing, services and primary sectors. These are from 5,466 projects that will generate an additional 139,520 job opportunities for the country.
4. Malaysia's trade registered stellar performance in 2017, growing at the highest rate in 13 years and trade remained steady in November 2018, growing by 3.2% to RM162.03 billion compared to the same month last year. Exports posted a growth of 1.6% year-on-year (y-o-y) to RM84.79 billion in November 2018, while imports were up by 5% to RM77.24 billion. This resulted in trade surplus of RM7.55 billion. This surplus marked 253<sup>rd</sup> consecutive month of trade surplus since November 1997 (21<sup>st</sup> consecutive year of trade surplus).
5. This remarkable achievement was made possible as a result of strong coordination and



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cooperation that have been established between MITI and other Ministries and agencies. The recent restructuring of ministries was conducted to strengthen government's functions and delivery system as well as to address overlapping functions.

6. YB Minister Darell Leiking was quoted today by saying "MITI will focus to work with all Ministries to bring in the domestic and international investors into our ecosystem. At the same time, MITI undertakes to continuously develop the industries by forming the right synergy and collaboration with potential investors. Each and every Ministry has their own role to play in achieving Malaysia's economic policy agenda".
7. By having the right capabilities, networks and machineries through its group of agencies and dedicated officers and staffs all over the world in promoting trade and investments for Malaysia, MITI believes that the duplication of its tasks by other Ministry will not only create confusions or delays but also a wastage of tax-payers funds.
8. MITI is committed and ever willing to enter into discussions with other Ministry or agency and to come out with collective strategies for the purpose of achieving greater heights for Malaysia in terms of trade and investment. With its vast experience in handling trade and investment issues and complexities, other Ministries will benefit tremendously by working in synergy with MITI.
9. Moving forward, MITI has already started formulating the Fourth Industrial Masterplan in its continuous effort to strengthen the economic growth of the country and in line with the global trends, MITI has led the preparation of the National Policy of Industry 4.0 (Industry4WRD) to chart Malaysia's Digital Transformation in the manufacturing and services sectors.
10. MITI shall continue to be the leading Ministry in promoting trade and investment for Malaysia. In executing this role, MITI is open and ready to work in tandem with other ministries, agencies, stakeholders and other entities in order for Malaysia to be the best investment and trade destination in this region.

**Ministry of International Trade & Industry**

8 January 2019

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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 by 2020 .

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