



Joint Media Release

Malaysia - Brazil Business Council Launched

KUALA LUMPUR, 27 MARCH 2018: The Malaysia–Brazil Business Council was officially launched today at MITI Tower. The event was hosted by the Embassy of Brazil in partnership with the Ministry of International Trade and Industry. The pioneer members of the Malaysia–Brazil Business Council are Petroliam Nasional Bhd (PETRONAS); Vale Malaysia Minerals Sdn Bhd; Sapura Energy Bhd; BRF/OneFoods Sdn Bhd; Scomi Group Bhd; Marfrig/MacFood Services Sdn Bhd; Supermax Corp. Bhd; WEG S. A.; TTH Dynamic Sdn Bhd; Marcopolo S. A.; Careglove Global Sdn Bhd; Binwani’s Fashion Group and Universiti Kuala Lumpur.

The Launch was attended by 120 participants comprising representatives of Brazilian companies, including those attending all the way from Brazil and from within the region, along with representatives from Brazilian companies based in Malaysia; Malaysian companies doing business in Brazil; Ambassadors; Embassy officials; and officials from Ministries and agencies.

The first Chairman of the Malaysia–Brazil Business Council, Tan Sri Dato’ Seri Shahril Shamsuddin, who is also the President and Group Chief Executive Officer of Sapura Energy Berhad said “The Council will be a forum for members to exchange ideas and share experiences. Through our network, we will promote greater Malaysian-Brazilian business cooperation by acting as an effective conduit for business entities that have keen investment interests.”

The launch of the Malaysia–Brazil Business Council is a milestone in the bilateral relationship between Malaysia and Brazil which was established since 1959.

According to Malaysian data, in 2017 bilateral trade between Brazil and Malaysia reached a total of RM 12.7 billion, a figure that consolidates Brazil’s position as the main trading partner of Malaysia in Latin America. According to Brazilian data, Malaysia was Brazil’s main trading partner in ASEAN in 2017. Brazil is also the largest Latin-American investor in Malaysia. Malaysian investment in Brazil is impressive, with companies like Sapura, PETRONAS and Scomi leading the way.

In his keynote address, Y.Bhg. Datuk Seri J. Jayasiri, the Secretary General of the Ministry of International Trade and Industry while emphasising that more can be done to enhance the trade and investment relations between the two countries said:

“While Malaysian businesses have made substantial inroads into Brazil’s market, I hope that our businesses will expand and diversify their activities in Brazil by availing themselves to the various opportunities that this newly formed Malaysia-Brazil Business Council provides which includes the prospects for strategic partnerships.”

The end