



MEDIA RELEASE

TRADE AND INVESTMENT MISSION TO CHILE, ARGENTINA AND BRAZIL, FROM 20-24 MAY 2019

International Trade and Industry Minister Darell Leiking will be leading a trade and investment Mission to Santiago, Chile on 20 May 2019; Buenos Aires, Argentina on 21 May 2019; as well as Brasilia and Sao Paulo, Brazil from 22-24 May 2019.

Minister Leiking will be accompanied by officials from the Ministry of International Trade and Industry, Malaysia External Trade Development Corporation (MATRADE), Malaysian Investment Development Authority (MIDA), Malaysia Automotive, Robotics & IoT Institute (MARii), as well as representatives from Malaysian companies.

Leveraging on his presence in the region for the APEC Ministers Responsible for Trade Meeting in Valparaíso, Chile from 17-18 May 2019, Minister Leiking will reconnect with the governments, business chambers and associations as well as companies in Chile, Argentina and Brazil to further enhance bilateral economic and trade relations with these countries. Various discussions including one-to-one business meetings with selected captains of industry will be held to promote business and investment opportunities in Malaysia in potential sectors such as automotive, retail, furniture, rubber glove, halal, ICT and services.

In Brasilia, Minister Leiking is scheduled to pay a courtesy call on the President of the Federative Republic of Brazil, His Excellency Jair Bolsonaro. In Buenos Aires, Minister Leiking will be paying a courtesy visit on the Vice President of the Argentine Republic Her Excellency Marta Gabriela Michetti as a follow through of their recent meeting in Kuala Lumpur on 6 May 2019.

In 2018, trade between Malaysia and Chile recorded RM1.32 billion (USD0.33 billion) with Malaysia's exports to Chile amounted to RM0.81 billion (USD0.20 billion) while imports valued at RM0.51 billion (USD0.13 billion). Over 60% of exports to Chile were contributed by chemicals & chemical products, rubber products, wood products, electrical & electronic products as well as palm oil & palm oil based agriculture products. On the other hand, more than 60% of imports from Chile were metalliferous ores & metal scrap, seafood, fresh, chilled or frozen products, other agricultures as well as paper & pulp products.

Malaysia's trade with Argentina reached RM5.39 billion (USD1.34 billion) in 2018 with exports to Argentina recorded at RM0.57 billion (USD0.14 billion) while imports at RM4.81 billion (USD1.20 billion). Rubber products, electrical & electronic products, petroleum products, palm oil & palm oil based agriculture products as well as machinery, equipment & parts contributed almost 70% of exports to Argentina. Whereas other manufactures (animal feed and leather & articles of leather) and other agricultures (cereals) contributed 90% of imports from Argentina.

As for Brazil, bilateral trade in 2018 was recorded at RM11.57 billion (USD2.87 billion). Exports to Brazil was valued at RM3.64 billion (USD0.90 billion) while imports from Brazil was at RM7.93 billion (USD1.96 billion). Electrical & electronic products, rubber products, chemicals & chemical products, palm oil-based manufactured products as well as machinery, equipment & parts contributed to 77% of exports to Brazil. Whereas metalliferous ores and metal scrap, other agricultures as well as processed food contributed 82% of imports from Brazil.

Ministry of International Trade and Industry Malaysia
17 May, 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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