



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

TRADE AND INVESTMENT MISSION TO LATIN AMERICA IN SANTIAGO, CHILE

SANTIAGO, CHILE, 22 May 2019 – International Trade and Industry Minister Datuk Darell Leiking began his trade and investment mission to Latin America in Santiago, Chile following the APEC Ministers Responsible for Trade Meeting in Valparaíso, Chile from 17-18 May 2019.

Minister Leiking met with the Chile-Malaysia Chamber of Commerce (CAMCHIMAL) and Chamber of Automotive Parts and Components (CAREP). The meetings explored the opportunities to improve trade and investment relations in various sectors including automotive, ICT mobility solutions, Internet of Things (IoT) and halal industry. The meetings also discussed the key concerns faced by both parties.

Separate meetings with Chilean companies in the retail, palm oil, medical devices and medical disposables as well as furniture sectors were also held. Apart from understanding the business environment in Chile and the existing business relations, Minister Leiking encouraged the companies to expand and diversify their businesses with Malaysia in electrical appliances, food & beverages, packaging, logistics and lifestyle products as well as establishing representative/regional offices in Malaysia. Minister Leiking also invited the companies to explore sourcing from Malaysia as well as to visit related trade exhibitions and meet potential Malaysian suppliers at pre-arranged business meetings.

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.

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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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