



## **MEDIA RELEASE**

### **MISSION CONTINUES TO AUSTRIA TOWARDS FURTHER STRENGTHENING BILATERAL TRADE AND INVESTMENT TIES**

---

Senior Minister and Minister of International Trade and Industry, YB Dato' Seri Mohamed Azmin Ali continues the Trade and Investment Mission (TIM) to Vienna, The Republic of Austria in order to explore new growth areas for enhanced bilateral trade and investment ties.

In Vienna, the Senior Minister met his counterpart, Her Excellency Dr. Margarete Schramböck, Federal Minister for Digital and Economic Affairs of the Republic of Austria, and signed an Establishment of Focal Points on 8th July 2021, where, elected senior officials will have direct dialogues and exchange of ideas to further expand trade and investment opportunities as well as intensify economic cooperation. In this regard, several Austrian companies have expressed interest to invest in Malaysia, seeing Malaysia's strategic position as a gateway to the Asia Pacific region. As Malaysia is focusing on environment, social and governance issues (ESG), the Senior Minister assured Dr Schramböck that Malaysia will facilitate interest by Austrian companies renowned for placing clean energy at the forefront of their products and services.

At the roundtable discussion with Austrian Federal Economic Chambers (WKO), Dato' Seri Azmin concurred that there was an urgent need to intensify strategic engagements of business-to-business cooperation particularly in industries such as smart manufacturing, artificial intelligence, aerospace industry, medical devices, and renewable energy.

Continuing his schedule, the Senior Minister had discussions with Stellantis N.V., one of the largest car manufacturers in the world in terms of sales volume with manufacturing facilities in 30 countries and more than 300,000 employees. Its



presence in Malaysia has the potential to nudge the automotive sector towards the production of Electric Vehicles (EV). The discussion centred on how best Stellantis can enhance their investments, particularly, in line with the National Investment Aspirations which promotes EV through customised incentives that include CBU bridging prior to the preparation of the CKD production.

The Senior Minister paid a site visit to the headquarters of Austria Technologie & Systemtechnik AG (AT&S) in Loeben, a global manufacturing leader of high-end printed circuit boards (PCB), which has chosen Malaysia as its first production plant in Southeast Asia to produce integrated circuit (IC) substrates, with projected total investment value of RM8.5 billion. The meeting entailed discussions with Mr. Hannes Androsch, Chairman of the Supervisory Board and Mr. Andreas Gerstenmayer, Chairman of the Management Board and Chief Executive Officer of AT&S about cooperation in research and university education. An MoU was signed focusing on cooperation in teaching and training in production as well as research on high-end technologies.

To date, Malaysia's total trade with Austria surged by 32.2 per cent to RM1.31 billion (USD319.22 million) for the first five months of this year as compared to the corresponding period last year in 2020, despite the pandemic. For the rest of the year, the prospects for further enhancements of bilateral trade are bright between Malaysia and Austria, particularly in sectors that will propel Malaysia's footprint in the digital and hi-tech industries.

## **MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI)**

**9 JULY 2021**

### **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:**

Strategic Communications Unit, MITI

Tel : +603 62000083

Fax : + 603 62064293

Email : [alluks@miti.gov.my](mailto:alluks@miti.gov.my)