



MEDIA RELEASE

MITI AND ITS AGENCIES TO BOOST AWARENESS ON MALAYSIA AS A TRADE AND INVESTMENT HUB FOR EUROPEAN BUSINESSES

Building on the successful Trade and Investment Mission (TIM) undertaken in the first half of the year, Ministry of International Trade and Industry (MITI) will continue its key responsibilities of promoting Malaysia as the preferred investment destination and trading partner of choice. Towards this end, YB Dato' Seri Mohamed Azmin Ali, Senior Minister and Minister of International Trade and Industry along with senior officials of MITI just arrived in Frankfurt, Germany to kick-off the TIM to the Federal Republic of Germany, Republic of France and the United Kingdom (UK). The TIM will take place from 13 to 21 October 2021, in the efforts to further strengthen the bilateral economic relations between Malaysia and European economic powerhouses.

In this regard, the TIM to the three countries is in line with the dimensions of economic empowerment and enhancing our Environmental, Social and Governance (ESG) capabilities as outlined in the Twelfth Malaysia Plan (RMKe-12) to ensure business resiliency. The TIM to Europe is targeted for companies among the pioneers in the smart manufacturing, automotive, electric & electronics, medical devices, and high-tech industries as well as trailblazers in sustainable development, green agenda and digital trade not only in the European region, but also globally. Additionally, these countries have also outlined policies and strategies to achieve a net-zero Greenhouse Gas (GhG) emissions target by 2050, aligned with our RMKe-12 aspirations.

The TIM will demonstrate the Malaysian Government's business-friendly policies and capabilities in strategic areas such as sustainability, high end manufacturing and Industry 4.0. The TIM will also include engagement with industry leaders as well as prominent European investors to further explore future business prospects in Malaysia. Leveraging on the engagements, including with his counterparts, the Senior Minister will also be sharing Malaysia's National Recovery Plan, the RMKe-12 and National Investment Aspirations (NIA).



Commencing his mission to Germany, the Senior Minister is expected to meet the Federal Association of Materials Management, Purchasing and Logistics eV (BME) which has membership of more than 9,000 logistic players in Germany and Europe. Additionally, the Senior Minister is also scheduled to meet global automotive leaders, Porsche AG and Daimler AG in Stuttgart that have made strides in Electric Vehicle (EV) development, befitting Malaysia's direction to advance new growth areas that embody ESG elements.

In 2020, Germany was Malaysia's largest trading partner and second largest source of FDIs among the European Union (EU) member states. From January to August 2021, total bilateral trade with Germany reached RM35.45 billion (USD8.59 billion), with exports and imports were recorded at RM18.75 billion (USD4.55 billion) and RM16.70 billion (USD4.05 billion) respectively. Large investments from Germany are in electrical and electronics products, chemical and chemical products, as well as petroleum products.

Meanwhile, within the EU, France was Malaysia's fourth largest trading partner and third largest source of FDIs in 2020. From January to August 2021, overall trade between Malaysia and France reached RM8.37 billion (USD2.03 billion), with exports to France stood at RM3.64 billion (USD0.89 billion), while imports were at RM4.73 billion (USD1.15 billion). Chemicals and chemical products, machinery and equipment, transport equipment as well as petroleum products account for majority of French investments in Malaysia.

In 2020, the UK was Malaysia's 18th largest trading partner globally. Total trade between Malaysia and the United Kingdom from January until August 2021 reached RM11.19 billion (USD2.72 billion) contributed by exports at RM6.52 billion (USD1.58 billion), and total imports at RM4.67 billion (USD1.13 billion). Malaysia recorded major investments from the UK in the production of electrical and electronics products, chemical and chemical products as well as petroleum products.



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI)

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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.

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