



## **MEDIA RELEASE**

### **MALAYSIA'S ECONOMIC TRANSFORMATION TOWARDS ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) ELEMENTS GARNERS STRONG TRADE AND INVESTMENT INTEREST FROM EUROPEAN BUSINESSES**

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Malaysia's economic transformation efforts particularly in driving the Environment, Social and Governance (ESG) agenda are well received by the European business community as witnessed during the Trade and Investment Mission (TIM) to Europe from 13<sup>th</sup> to 21<sup>nd</sup> October 2021, led by Senior Minister and Minister of International Trade and Industry, YB Dato' Seri Mohamed Azmin Ali.

The strong recognition of Malaysia's renewed emphasis on sustainability agenda seen throughout this mission validated the sustained confidence of the European investors and importers towards Malaysia, as a favoured business destination and a strategic gateway for European businesses to venture further into the Southeast Asia region and the larger Asia Pacific market.

Indeed, the mission has yielded promising results, with the European investors making a strong commitment to invest a total of RM14.1 billion in Malaysia. The potential Foreign Direct Investment (FDI) from Germany is RM10.7 billion while potential FDIs from France and the United Kingdom are RM2.6 billion and RM800 million respectively. Concurrently, an export value of Malaysian products worth RM400 million (RM50 million to Germany, RM300 million to France and RM50 million to United Kingdom) is expected to materialise in the coming years.

Throughout the Mission, YB Senior Minister comprehensively shared Malaysia's vision in the sustainable agenda, notably our target of achieving carbon net-zero greenhouse gas (GHG) emissions earliest by 2050, as outlined in the Twelfth Malaysia Plan. On account of the various opportunities in Malaysia's green technology and green mobility sectors as well as in other high-value industries, the



European businesses and investors look forward to intensifying participation in those important areas that are among the key focus in Malaysia's economic development aspirations.

The Malaysian delegation was commended by the Government officials as well as industry leaders in Germany, France and United Kingdom, particularly for the strong and tireless efforts and commitments in advancing Malaysia's bilateral economic relations as countries around the globe are rebounding and recovering from the pandemic.

YB Senior Minister reinforced the importance of Malaysia's bilateral trade, investment and economic ties through a series of high-powered and productive engagements with his counterparts, His Excellency Franck Riester, Minister Delegate for Foreign Trade and Economic Attractiveness of the French Republic and The Right Honourable Anne-Marie Trevelyan, Secretary of State for International Trade of the United Kingdom. Among others, the Ministers identified collaboration opportunities in the areas of Industry 4.0, renewable energy and sustainability, as well as leveraging Malaysia's position in the Regional Comprehensive Economic Partnership (RCEP) and Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) to further expand their footprint in the region.

The Malaysian delegation had fruitful sessions with industry leaders such as Schott AG, BASF, Hansen & Rosenthal (H&R) Group, Porsche AG, Infineon Technologies and Daimler in Frankfurt and Stuttgart culminating in expressions of strong interest to diversify and expand their business activities in Malaysia. During the session with The Federal Association of Materials Management, Purchasing and Logistic eV (BME), German member companies focusing on machinery and equipment sector reaffirmed their support in positioning Malaysia as a trusted and reliable partner.

In Paris, Dato' Seri Azmin met prominent industry leaders during a roundtable session with Mouvement des Entreprises de France (MEDEF) International, as well



as held engaging sessions with Airbus, Saint Gobain, Adisseo Group, Prolaser and Innovafeed. The companies conveyed strong interest in growing their businesses in Malaysia in the fields of aerospace, biotechnology, advanced chemical, medical devices, halal products and construction sectors.

While in London, YB Senior Minister had extensive and impactful discussions with world-renowned brands, namely, Dyson, BAE Systems, Smith and Nephew, Weir Minerals and Marlborough College (in support of the British Malaysian Chamber of Commerce), which shared insights on their presence and business activities in Malaysia. Further, Synthomer and Domus also shared the promising collaboration with Malaysia in the areas of chemical and building materials, respectively.

Dato' Seri Azmin also took the opportunity to meet Malaysian students in London and shared the Government's aspiration in driving *Keluarga Malaysia* towards an inclusive, advanced and a high-income nation. The students were also informed that the Malaysian workforce is considered world-class by foreign investors and that they too, could be part of this talent pool, contributing actively to the economy upon their return to Malaysia.

## **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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