

## **MEDIA STATEMENT**

### **MORE FOCUSED, COORDINATED AND SYNERGISTIC APPROACH IS IN PLACE TO BOOST TRADE**

1. The world economic situation remains volatile and recovery in global trade is still slow. Based on the prediction made by the World Trade Organisation (WTO), the global trade will grow at a tepid 2.8% in 2016. In fact, this will be the fifth consecutive year where trade grew at less than 3% - its weakest sustained level in 30 years.
2. Despite the challenging external environment, we managed to record an improvement for our trade performance in the first half of 2016 (H1 2016). Our trade in that period stood at RM704 billion, an increase by 1.3% compared to the same period last year. The expansion was mainly supported by trade with the United States, China, the European Union, ASEAN as well as Turkey. Moving forward, MATRADE will continue to develop the capacity and capabilities of Malaysian companies to export their products. In H1 2016, a number of 46 export training programmes were held, attended by over 7,500 participants from around 4,600 companies. A total of 74 export training programmes have been planned for the year 2016.
3. Malaysia is currently the 23<sup>rd</sup> world's largest exporting country. However, we must not be complacent. Against the backdrop of challenging economic outlook, we must work harder and continue to punch above our weight.
4. It is imperative for Malaysia to continue diversifying our trade and injecting more creativity into our promotional activities. We need to ensure the brand Malaysia is more visible out there – not just as a preferred trading partner, but also as an attractive investment and tourism destination.
5. With this in mind, the Malaysia Promotion Programme (MPP), a public-private partnership, has been introduced to achieve this objective. MPP represents a more focused, coordinated and synergistic effort undertaken to boost our trade and attract more investment moving forward.
6. This initiative leverages on our various resources including the Ministries, Government agencies, Government-linked companies, private sector as well as our diaspora. Instead of working independently, various parties involved are now coming together in promoting Malaysia as a brand.

7. In the first year of its implementation, MPP will focus on three major cities:
  - i. **London (24-27 September 2016)** – to establish first mover advantage following *Brexit* and to identify new opportunities (suppliers and partners)
  - ii. **Shanghai (7-13 November 2016)** – to tap into the city's strength being the largest commercial and financial center in China, as well as to make it as a strategic entry platform into wider areas in China
  - iii. **Sydney (3-5 December 2016)** – to build on the strong presence of Malaysian business community, and to tap on the city's potential for our services export including franchising, business process outsourcing and professional services
8. The implementation of a more holistic initiative such as MPP is in line with the National Blue Ocean Strategy adopted by the Government, which emphasizes on cost-effectiveness and high-impact results, to be achieved through resources-sharing among all relevant stakeholders.
9. In this modern age of rapid technological progress, we need to be agile and respond quickly to changing developments. New approaches are needed in facing new challenges and unlocking new opportunities for future growth. The Government remains steadfast in building on our existing strength and constantly exploring innovative and creative ways to boost our trade.

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**Dato' Sri Mustapa Mohamed**  
**Minister of International Trade and Industry**  
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**About MITI:**

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDN).

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.

**Media enquiries**

**Ministry of International Trade & Industry**  
**Strategic Communications Unit**

Tel +603 6200 0082

Fax +603 6206 4293

E-mail [allpegkomunikasikorporat@miti.gov.my](mailto:allpegkomunikasikorporat@miti.gov.my)