

30/10/1997

Malaysia, Slovenia gateways to huge markets, says PM

Kamarul Yunus in Ljubljana (Slovenia)

LJUBLJANA (Slovenia), Wed: Slovenian businessmen have been urged to use Malaysia as a production base and distribution centre for their products intended for the South-East Asian market.

Likewise, Malaysian businessmen can use Slovenia as a springboard into the Central and Eastern European market, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

Speaking at a Slovenia-Malaysia business meeting here yesterday, Dr Mahathir said given its strategic location Slovenia has great potential to become a major trade centre for the region.

Moreover, new markets have been opened up with Slovenia's accession at the beginning of last year to the Central European Free Trade Association, which include Poland, Slovakia, the Czech Republic and Hungary, he said.

"On the converse, Slovenian businessmen should increase their presence in the Asian region by using Malaysia as a springboard for the production and distribution of their products," Dr Mahathir added.

Being at the centre of South-East Asia, Malaysia is an ideal gateway to the rest of the region for Slovenians, he said.

With a combined total population of 460 million people, Dr Mahathir said, the huge Asean market coupled with its liberal trading environment translate into tremendous opportunities for the Slovenian business community.

"We in Malaysia have found that both foreign and local investments have created jobs, increased foreign exchange earnings and transfer of technology, expanded our industrial base and improved linkages between the agricultural and industrial sectors.

"It has also spawned the growth of small- and medium-scale industries," he said.

Noting that the current level of bilateral trade is still small (US\$11.6 million (US\$1 = RM3.40) last year), Dr Mahathir said the Malaysian Government and private sector have to identify what can be sourced from Slovenia and what can be supplied to the republic.

"Obviously we need to broaden the range of products and services to increase trade between the two countries," he said.

In addition, Dr Mahathir said Malaysians need to look into shipping links and other means of transportation, warehousing as well as financing arrangements which are mutually beneficial.

Malaysia exported goods, mostly crude rubber, worth US\$8.7 million to Slovenia in 1996, and imported US\$2.9 million worth of items like electricity meters, paper and paperboard, cement and fabricated construction materials from the country.

On investment, the Prime Minister said Malaysian businessmen are keen to explore investment opportunities and joint cooperation in areas such as construction of infrastructure facilities, property, manufacturing, banking, telecommunications, warehousing and tourism-related activities.

(END)