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GERMAN-INVESTMENTS

M'SIA URGED TO PROMOTE ITS FOREIGN INVESTMENT LURES

PUTRAJAYA, Aug 23 (Bernama) -- Malaysia needs to promote itself further to win investments due to rising international competition for foreign direct investment (FDI), said Dr Rainer Herret, executive director of Malaysia-German Chamber of Commerce and Industry.

He said the competition is getting more difficult with countries such as Thailand, Singapore, Indonesia having roadshows and the whole region trying to win investments, so Malaysia would have to voice out clearly what it can offer and its best assets.

Speaking to reporters after meeting the Prime Minister here today, he said there are now 300 German companies that are active in Malaysia and efforts should be made to double this amount.

Germany, he added, is now the second biggest investor in Malaysia and the investment trend is likely to continue.

He said the Chamber on its part will help promote Malaysia in Germany through roadshows, distributing news and sending the right message that the fact that German companies are doing well speaks highly about Malaysia.

As to the level of understanding about Malaysia in Germany, he said there are various responses but many are catching on the symbols of the Petronas Twin Towers and Formula One in Sepang.

Meanwhile, Herret said the meeting between the Chamber's representatives with Dr Mahathir Mohamad today was a good opportunity to brief him about his coming trip to Germany.

Discussion revolved on many fields such as support in boosting the country's image in Germany, opportunity for cooperation in education especially practical training and tourism.

Germany's ambassador to Malaysia Jurgen Staks said these businessmen will make known to Germany and the interested German public that Malaysia is a blessed country, with functioning infrastructure, tourist attractions and perspectives envied by others.

On his discussion with the Prime Minister, he said many small and medium-sized German companies are interested to come here if they knew about the many possibilities, capabilities and objectives to be achieved here.

He said he is looking forward to Dr Mahathir's visit from Sept 18 to Sept 20, which he considered as timely to send the political and economic message that Malaysia exists and is attractive to investors. -- BERNAMA

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