

# PM: Use Morocco to access African, EU markets

STAR 18 APR 2002

CASABLANCA: Malaysia wants to use Morocco as the springboard to access the vast African and European Union markets as the north African country is just 15km away from Spain, said Datuk Seri Dr Mahathir Mohamad.

At the same time, the Prime Minister said Moroccan businessmen could use Malaysia to enter Asean and the East Asian markets.

"Morocco is just a doorstep to the EU and a key entry point to the rest of the African nations.

"Moroccan investors can use our country to tap the Asean Free Trade Area (Afta) which is a regional market with a population of more than 500 million people and a combined Gross Domestic Product of US\$750ml (RM2.9bil)," he told some 100 businessmen at a meeting here yesterday.

Dr Mahathir said the Afta was well on track and would be fully realised by Jan 1 next year, adding that intra-Asean trade had increased by more than four times since Afta became operational in 1993.

He said Malaysia was the second largest contributor to intra-Asean trade, accounting for over 26%.

This is a clear sign of the

country's competitiveness as an effective gateway to the region," he said.

He added that Malaysia provided a cost-effective environment for foreign investors and

is business-friendly.

It has the necessary infrastructure, incentives and administrative support for a conducive and cost-effective climate for investors.

Moroccan companies were welcome to explore business opportunities available in Malaysia, Dr Mahathir said.

He said to develop a knowledge-based economy,

Malaysia was actively promoting the development of the information and communications technology industry, adding that it had set up the Multimedia Super Corridor

for companies wishing to develop creative IT and multimedia products and services.

As of end March, he said, there were 657 MSC-status companies exceeding the target of 500 to be attained by 2003. Of these, some 30 are world class and 32% owned by foreigners.

Furthermore, Dr Mahathir said, Malaysian products were competitively priced and are produced to meet the quality standards of the world markets.

With the export of services becoming increasingly significant to Malaysia, Dr Mahathir said Morocco could use the skills and experience of Malaysian companies which had developed infrastructure facilities, housing, ports, airports, roads and railways as well as water treatment and power plants.

"Malaysian companies have successfully implemented construction projects in Africa, West Asia, East Asia, India and Eastern Europe.

"Moroccan companies should explore the possibility of partnering Malaysian companies to bid for projects not only in Morocco but also elsewhere in the region," he added.