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`Malaysia a great market for Europe'

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"PROSPER Malaysia and Asean, and we will become a great market for Europe. Our gain will be your gain," - this is the message conveyed by Prime Minister Datuk Seri Dr Mahathir Mohamad to German businessmen in Berlin.

He said Malaysia believed in smart partnerships and the concept of "Prosper Thy Neighbour". Unlike the generally matured markets in Europe and the United States, Malaysia and the Asean region would continue to offer growing market potential and excellent export and trading opportunities.

Addressing a gathering of German businessmen from the Confederation of German Industries and German-Asia Pacific Business Association in Berlin on Tuesday, Dr Mahathir reiterated the main theme of his visit - that there are ample investment and business opportunities in Malaysia.

On Monday, he conveyed a similar message to some 230 top executives of companies and business leaders at a forum in Munich, the first leg of his three-day official visit to the republic.

German companies located in Malaysia, said Dr Mahathir, would enjoy the advantages of strategic access to the Asean market where more than 90 per cent of intra tariff had been lowered to between zero and five per cent under the Asean Free Trade Area.

The Prime Minister said while German investments were concentrated in Europe and the US, German companies had always maintained an active presence in the Asia Pacific.

"Malaysia is fortunate to be among the favoured destinations for German business in the Asia-Pacific region, and Germany is an important investor and trading partner for Malaysia," he said.

There are over 300 companies with German interests in the manufacturing and non-manufacturing sectors in Malaysia.

Malaysia is currently promoting the development of the automotive components industry to reduce dependence on imported components, Dr. Mahathir said.

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