

M'sia discusses new trade initiatives with EU, US Asean business councils

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Bernama

Malaysia met with representatives from the European Union (EU)-Asean Business Council (ABC) and the United States (US)-ABC yesterday regarding new initiatives that could be promoted to enhance trade, not only in Malaysia but also among Asean member countries.

Finance Minister II Amir Hamzah Azizan said the meeting also aimed to identify issues faced by investors and to consider suitable methods to assist them.

“This will help the government take appropriate actions to support them in expanding their businesses here. The discussions were very productive, and the new ideas proposed could help further increase intra-Asean trade,” he told Bernama after the separate bilateral meetings.

At the same time, Amir (above) said Malaysia also seized the opportunity to seek support from the US-ABC as part of efforts to find solutions to the tariffs imposed by Washington.

He expressed hope for consensus and agreement among Asean member countries ahead of three important meetings with the US-ABC, EU-ABC, and the Asean Business Advisory Council (Asean-BAC) today.

“We hope to reach an agreement on how we interact and enhance the existing trade between industries and other countries.

“Ideas like intra-Asean trade are a sound approach for member countries to build a cross-border market operation. Therefore, I look forward to positive outcomes and mutual agreements from all parties,” he said.

The meetings, which Amir will chair, emphasise financial issues crucial in strengthening Southeast Asia’s appeal as a trade and investment destination.

They are also important for arranging effective measures to address the negative impacts of the new US tariffs announced less than a week ago, particularly on regional economic growth.

- Bernama

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