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PM: Expand business opportunities through smart partnerships

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KUALA LUMPUR: A lot of Malaysian companies have strengths and resources that can be jointly used with business partners the world over, Prime Minister Datuk Seri Abdullah Ahmad Badawi said yesterday.

"We are also more than willing to share our knowledge and experience with other countries, in order to advance trade and commerce in the region and beyond," he told some 800 foreign participants in his opening speech at the International Trade Malaysia (Intrade) and the KL International Trade Forum 2007.

He said Malaysian businesses should also share knowledge and resources among

themselves on trade and commercial opportunities. Therefore, he said, the business community should take advantage of Intrade and the forum as a platform to identify and establish potential partnerships.

"More importantly, these partnerships will allow participating countries to benefit from the expected expansion in global trade," he said.

"While the government continues to provide the enabling environment for this, it is the private sector that should be the main driver in stimulating trade and economic expansion, for countries to develop and progress further."

Abdullah, who is also the finance minister, said Asean, with a growing market over 500 million people, offered significant scope for trade and investment.

"The Asean market is both an ideal destination for finished goods and services, as well as a good source of investment opportunities," he said.

"As such, I am sure that it will be beneficial for the international business community to establish strategic challenges with local partners in the region."

On small and medium enterprises (SMEs), he said although it had contributed to significant wealth creation in developed economies, it was unfortunate that SMEs in many developing countries remained underdeveloped, due to the lack of financial resources, capacity and technical expertise.

He said he hoped the SMEs would benefit from the four days of exhibition and networking.

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