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'Impressive growth in Malaysia, Italy trade'

CONFIDENCE:

Nation has a lot to offer investors, says Najib



MILAN

THE increasing number of partnerships between Malaysian and Italian companies is demonstrative of the continued confidence that Italian investors have in Malaysia, said Prime Minister Datuk Seri Najib Razak.

He said over the last 10 years, Malaysian and Italian partnerships had grown impressively, with investments in the manufacturing sector up from US\$9.5 million (RM41.9 million) in 2010 to US\$303 million last year.

"As of December last year, Malaysia had cumulatively approved 115 manufacturing projects with Italian participation. These in-

vestments totalled US\$654.3 million and created 10,378 jobs."

Najib, who is also finance minister, said Malaysia's overall trade with Italy last year totalled US\$2.69 billion. He said Malaysia had a lot to offer Italian investors and businesses, based on its strong fundamentals and steady economic growth trajectory despite global economic challenges.

"Italian investors have a strong presence in Malaysia. We are proud to host notable Italian companies, such as Versalis, AgustaWestland, Alfacomma, Galperti Group, Nicotra Fans & Blowers and Marelli Motori."

He was speaking at a roundtable meeting with Italian captains of industry in conjunction with the Expo Milano 2015 here yesterday.

Present were International Trade and Industry Minister Datuk Seri Mustapa Mohamed, Italian-Malaysian Friendship Association president Ambassador Anacleto Feliciani, and Malaysia and Brunei Committee of the Swiss-Asian Chamber of Commerce chairman Patrick H. Kriesemer.

Among the representatives at the meeting were those from Excel Rim Co, which is involved in engineering; Marelli Motori SpA, manufacturer of electric motors; and Sordi Impianti, involved in machinery and plants for the food industry.

Najib witnessed the exchange of a



ROUNDTABLE MEETING WITH CAPTAINS OF INDUSTRY
3 OCTOBER 2015
HOTEL PRINCIPE DI SAVOIA, MILAN
Prime Minister **Datuk Seri Najib Razak** witnessing the exchange of a letter of acceptance for the lease of land between Johor Corp board member **Md Jais Sarday** (third from left) and Unigra group finance director **Luca Mini** (fourth from right) in Milan. With them is International Trade and Industry Minister **Datuk Seri Mustapa Mohamed** (third from right). Bernama pic

letter of acceptance for the lease of 8.4ha at the Tanjung Langsat Industrial Complex between Johor Corp and Italian company Unigra.

Unigra Srl had purchased land in Tanjung Langsat, involving investments worth RM250 million, to produce food oils and fats, margarine and semi-finished products.

At a press conference later, Najib said Petronas Lubricants International (PLI), a wholly owned Petronas subsidiary, had chalked up €1 billion (RM4.9 billion) in revenue from its investments in Italy, reflecting its continued success as a global investor in international markets.

Najib said PLI, with two plants in Italy and staff numbering 700, had a market share of 23 per cent in Italy.

"One of the strategies adopted by Petronas was to associate its lubricant with Italy's renowned carmaker, Fiat.

"Whatever success achieved by PLI is because of the acceptance of Petronas in Italy."

He was speaking at the end of a three-day working visit, which began on Friday, in conjunction with the expo.

Najib, who left for Kuala Lumpur

yesterday, was invited by Italian Prime Minister Matteo Renzi last year to attend the expo, which is the world's biggest and held once every five years. This year, it began on May 1 and will end on Oct 30.

Malaysia's participation was a joint effort by ministries and agencies, including the International Trade and Industry Ministry, Malaysia External Trade Development Corporation and Tourism Malaysia.

Najib said the Malaysian pavilion was among the top three most popular ones at the expo.

He said a survey by *Corriere della Sierra*, a leading Italian newspaper, ranked Malaysia at third place out of 147 participating nations in terms of countries that visitors would like to visit after attending the expo.

He said Malaysia's participation saw RM71 million in food products sold, while the sale of products by small and medium enterprises exceeded RM1 million.

Najib said he was pleased with the participation, adding that it was a long-term investment to raise the country's profile.

"We cannot expect immediate re-

turns. This is a long-term investment and we should continue to market Malaysia with more integrated programmes."

Najib denied allegations that he had held a meeting with Israeli Prime Minister Benjamin Netanyahu during the United Nations General Assembly in New York recently.

Bernama quoted the prime minister as saying he bumped into Netanyahu at a door in the UN headquarters after the latter had finished speaking, with Najib due to speak afterwards.

"I did not meet him... just bumped into him at the entrance of the UN because he had spoken before me. Then, it was my turn," he said in responding to questions about a photograph of him purportedly meeting Netanyahu that had spread on social media.

He said at the time, Netanyahu was waiting for his car.

"So, we shook hands. There was nothing to it, it was not a meeting. It was sheer coincidence that I bumped into him at the entrance of the UN."

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