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# Najib: Malaysia's economy remains on firm footing

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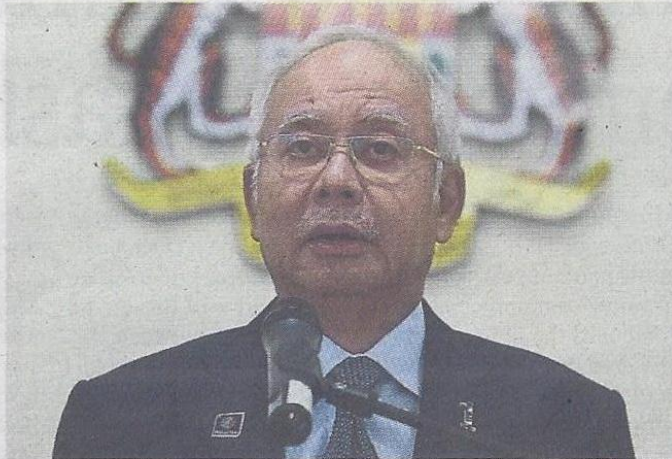
MALAYSIA'S economy remains on a firm footing with the country's economy projected to grow by 4% to 4.5% in 2016, Prime Minister Datuk Seri Mohd Najib Razak told German business leaders.

The economy expanded by 4% in the second-quarter (2Q) this year following a 4.2% growth in 1Q.

He said since 2009, gross national income has increased nearly 50% and 1.8 million jobs have been created.

"Because our fundamentals are strong, Malaysia continues to attract considerable foreign direct investments (FDIs), and in fact, this year is looking particularly good for us," he told a dialogue session yesterday.

Among the companies that participated in the dialogue were Atotech Deutschland



*Pic by Hussein Shaharuddin*

**Najib is confident of Germany's continued support for the relaunch of EU-Malaysia FTA negotiations**

GmbH, AWS Schäfer Technologie GmbH, BMW AG, Daimler AG, OSRAM GmbH, Volkswagen AG, Infineon Technologies AG, Bombardier Transportation, Ensinger GmbH, B Braun,

Green Sugar GmbH and Bies-terfeld International GmbH.

Najib said last year, Malaysia approved a total of US\$8.4 billion (RM34.61 billion) in FDIs.

"I am pleased to be able to

say that in the first-half of this year, approved FDIs reached 83.3% of the total foreign investments approved for the whole of last year.

"We expect the figure to increase even more towards the end of 2016," he added.

Najib noted that Malaysia is confident the European Union (EU)-Malaysia Free Trade Agreement (FTA) talks will resume by the end of 2016.

"This would depend on the cooperation between EU member states and Malaysia," he said, adding that they would provide economic benefits for both sides.

Najib told top businesses from Germany that he is confident of Germany's continued support for the relaunch of these negotiations.

Malaysia and EU started

FTA talks five years ago. However, they were delayed for three years due to various unavoidable factors, among others, involvement in the Trans-Pacific Partnership Agreement and the failure of both parties to agree on various issues.

Germany is Malaysia's largest investor from the EU with a total of 552 manufacturing projects to date, and these investments, totalled US\$11.4 billion, have created over 63,500 jobs.

Last year, Germany was Malaysia's 12th-largest trading partner globally, with a total bilateral trade of US\$10.3 billion.

Najib, who is also finance minister, is on a three-day official visit to Germany at the invitation of Chancellor Angela Merkel. — *Bernama*