

MUTUAL BENEFIT

MALAYSIA CAN GAIN FROM SAUDI MODERNISATION

PRIME Minister Datuk Seri Anwar Ibrahim's visit to Saudi Arabia signals our strategic intent in supporting Riyadh's modernisation drive. Kuala Lumpur and Riyadh are in similar geopolitical and economic settings, with the need to reorient economic fundamentals.

Both are in a transitional period of economic transformation from an economy-based and led by oil, towards a more future-oriented one that will need critical investments in digitalisation and new economic drivers.

Saudi Arabia's transformation drive will be based on new economic parameters, pillared on digital and green economy, services, high technology and critical scientific advancement.

Riyadh has always seen Malaysia as a vital geopolitical, economic and soft power partner. The key areas of collaboration are Malaysia's strength in critical technologies, which are

vital for Saudi Arabia's modernisation.

These include Malaysia's semiconductor and microchip capacity, food security, digital and green economy and higher education and critical research domains.

Investments in key infrastructure, advanced engineering and joint research are in the interests of both countries.

Saudi Arabia also wants to tap into Southeast Asia for economic and geopolitical purposes.

Other areas in which Malaysia is poised to play a crucial role will be in Islamic finance, banking and governance, rural-urban development strategy, youth empowerment, women's equality, and balancing Islamic and modern development.

Malaysia needs Saudi Arabia's capital for its high technology and digital economy sectors, and innovations in resource sustainability. Human capital development and high-impact research, including in



Prime Minister Datuk Seri Anwar Ibrahim with the Islamic Development Bank delegation headed by Dr Muhammad Sulaiman Al Jasser in Jeddah, Saudi Arabia, recently. PIC COURTESY OF PMO

science and higher education, will be important focus areas.

In ensuring both nations have enough fossil fuel revenue for development, Saudi Aramco and Petronas are projected to deepen partnerships and joint ventures, particularly in new energy.

Malaysia should enhance its global Islamic credentials and play a bigger leadership role in the Organisation of Islamic Cooperation (OIC). Deepening ties with Riyadh will

strengthen Malaysia's progressive Islamic image and appeal. It will also provide the perfect opportunity for Anwar to introduce the Madani concept.

Malaysia sees Saudi Arabia as maintaining its leadership and geopolitical role in the Middle East through Prince Mohamad bin Salman's ambitious transformation plan.

Kuala Lumpur will gain by maintaining the historical close ties with

Riyadh, and to help its modernisation drive in areas of mutual concern.

This includes transferring expertise in counterterrorism and deradicalisation, projecting a moderate and modern Islam, and to support food security and supply chain resilience.

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