



Anwar and his Chinese counterpart Li Qiang before a bilateral meeting held at the Liyuan Guest House in Nanning yesterday. —BERNAMAPIC

'Vital for Asean, China to focus on peace'

> Parties must also diversify trade and investment strategies, says Anwar

NANNING: Asean and China's collective efforts must focus on regional peace, stability, prosperity and fostering bilateral and multilateral trade relations, said Prime Minister Datuk Seri Anwar Ibrahim.

Anwar, who is also finance minister, said this is needed in the wake of post-pandemic challenges, geopolitical tensions and a host of other destabilising factors.

He said Asean will remain as one of the fastest-growing regions, and it is vital for Asean and China to diversify their trade and investment strategies as the world progresses.

"Despite global economic challenges, Asean remains an attractive destination for international investment, with an economic growth of 5.5% in 2022 and 4.6% growth projected for 2023.

"This trajectory places Asean well above the global average, which the International Monetary Fund had forecast to be 3.5% for 2022 and 3% for 2023 and 2024," he said at the 20th China-Asean Expo (Caexpo) and the China-Asean Business and Investment Summit here yesterday.

Anwar also urged Asean and China to

intensify their cooperation in digital economy to empower micro, small and medium enterprises (MSMEs) to thrive.

He said the MSMEs contribute 85% to employment, 44.8% to the gross domestic product and 18% to national exports in Asean.

"Hence, their role in contributing to value-added activities, innovation and inclusive growth cannot be overstated."

On the Asean Economic Recovery Framework, he said it outlines the importance of uninterrupted supply chain connectivity and the facilitation of essential goods and services by eliminating trade barriers.

"With robust infrastructure, I am confident there will be seamless continuation of trade activities, contributing to regional economic recovery."

On China's Belt and Road initiative (BRI), Anwar said Malaysia, as an early supporter, envisions this initiative as a gateway to new connectivity horizons and growth opportunities across Southeast Asia, Asia Pacific, Africa and Central and Eastern Europe.

Citing the Malaysia-China Kuantan Industrial Park and China-Malaysia Qinzhou

Industrial Park, developed under the "Two Countries, Twin Parks" concept, Anwar said the parks are exemplary BRI projects.

"We deeply appreciate China's unwavering support, particularly in ensuring that economic growth translates into shared prosperity."

On the Regional Comprehensive Economic Partnership, he said it is a testament to Asean and China's commitment to economic integration, ensuring supply chain resilience and market openness.

Anwar said over the past 19 Caexpo editions, Malaysian companies had achieved commendable outcomes in China and Asean markets, Bernama reported.

He expressed optimism that Caexpo would continue to serve as a catalyst for Malaysian businesses, fostering trade collaboration and stimulating economic recovery as this platform not only acts as a means for business networking but also as a hub for innovative cooperation and entrepreneurial ventures.

"As we look to the future, Malaysia is confident that our trade and economic relations with China will only grow stronger through various strategic initiatives.

"Let us seize the vast business opportunities of Caexpo 2023 to explore and foster new relationships and accelerate progress across the board," Anwar added.