

# PMs set RM133bil trade target

## Malaysia-Thailand looking to harness huge economic potential by 2027

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**PUTRAJAYA:** Malaysia and Thailand aim to achieve US\$30bil (RM133.81bil) in bilateral trade by 2027, says Datuk Seri Anwar Ibrahim.

The Prime Minister said following a meeting with his Thai counterpart Paetongtarn Shinawatra, they agreed to support efforts to bolster intra-Asean trade.

"We have set the target of US\$30bil by 2027. It can be seen to be very ambitious, but we are looking at the huge economic potential in Thailand and also in Malaysia.

"That's something that we need to work with," said Anwar during a joint press conference after welcoming Paetongtarn to Perdana Putra here yesterday.

In a joint media statement, the two prime ministers said they have tasked the relevant officials to work closer to achieve the 2027 bilateral trade target.

"Thailand will host the 4th Joint Trade Committee meeting on the mutually agreed date," it said.

The leaders acknowledged the crucial role of the private sector and encouraged the relevant authorities of both countries to explore deeper cooperation through the Memorandum of Understanding (MOU) signed between the Digital Economy Promotion Agency of Thailand and the Malaysia Digital Economy Corporation last year.

It also said both prime ministers welcomed the recent efforts to promote tourism and facilitate



**Closer ties:** Anwar with Paetongtarn during her visit to Perdana Putra in Putrajaya. — Bernama

mobility of tourists between Malaysia and Thailand, as well as the wider region.

"In this regard, the two prime ministers welcomed further discussions by officials from both countries on the 'six countries, one destination' scheme proposed by Thailand.

"On a similar note, both countries agreed to explore potential joint campaigns to co-promote Visit Malaysia 2026 and the Amazing Thailand Grand Tourism

Year 2025 initiative, as well as expressed support for each other's tourism campaign," it said.

Taking note that the global halal economy may reach US\$5 trillion (RM22.2 trillion) by 2030, the leaders agreed to develop a greater complementarity of the halal industry in both countries.

This includes the continuation of joint export promotional activities on halal goods and services; the exchanges of best practices and business know-how; research

and development of halal products, as well as more active collaboration between Malaysian and Thai public and private sectors," it said.

It added that Malaysia is open to supporting Thai officials in developing a local halal ecosystem by offering courses under the Malaysian Technical Cooperation Programme.

"This initiative would provide an opportunity for Thailand to gain insights into halal standards

and practices while helping to strengthen its halal sector," it added.

During the Thai premier's visit, the two countries also signed an MOU between the Malaysian Rubber Board and the Rubber Authority of Thailand in efforts to develop the rubber industry.

Meanwhile, Anwar also reaffirmed Malaysia's support for dialogue to secure peace in southern Thailand.

He said Malaysia and Thailand also agreed to ensure timely completion of all committed projects, including the road alignment project linking Bukit Kayu Hitam Immigration, Customs, Quarantine and Security (ICQS) with Sadao Customs, Immigration and Quarantine (CIQ) in Thailand, as well as construction of a second bridge linking Rantau Panjang in Kelantan and Sungai Golok in Narathiwat.

"This would enhance our collaboration and even settle many issues such as water management and flood mitigation in Sungai Kelantan, Sungai Golok and other areas in south Thailand, Kelantan and Terengganu," said Anwar at the joint press conference.

In 2023, Thailand was Malaysia's sixth-largest trading partner globally and second-largest among Asean member states, with total trade amounting to US\$24.83bil (RM113.16bil).

Between January and October 2024, bilateral trade reached US\$20.75bil (RM95.5bil) compared with US\$20.69bil (RM94.37bil) for the same period last year.