

M'sia, Thailand target RM113b trade by 2027

> Both parties must work towards ambitious goal due to significant economic potential: Anwar

KUALA LUMPUR: Malaysia and Thailand have reaffirmed their commitment to enhance investment and bilateral trade through the Joint Task Force on Trade and Investment, with a target of US\$30 billion (RM133.73 billion) by 2027.

Prime Minister Datuk Seri Anwar Ibrahim said while the target may seem ambitious, the significant economic potential in Thailand and Malaysia makes it an objective that both countries must work towards.

During a joint press conference with Thai Prime Minister Paetongtarn Shinawatra yesterday, Anwar said the northern provinces in Malaysia need additional focus and investment, similar to the needs of the southern provinces in Thailand.

Paetongtarn is here for the 7th Annual Consultation in conjunction with her first official visit since assuming office in August.

During her visit, she saw the exchange of a memorandum of understanding (MoU) on

rubber between Malaysian Rubber Board director-general Datuk Dr Zairrossani Mohd Nor and Thailand Rubber Authority acting governor Sukatus Tarngwiriyakul.

Paetongtarn said in terms of economic cooperation, both countries would focus on efforts to trade and invest in border connectivity, the digital economy and tourism.

She highlighted the potential for cooperation in the rubber and *halal* industries, which could benefit both nations.

"For the border areas, we discussed the need to address the flood problems faced by both countries, and will continue to work closely to improve border road and rail connectivity to facilitate more trade and people-to-people interactions.

"After the meetings, we witnessed the signing of two MoUs on rubber and cultural cooperation. I am confident this would strengthen our economic and people-to-people relations."

Paetongtarn yesterday expressed support for Malaysia's role as Asean chair in 2025, adding that she hoped Malaysia and Thailand could work together for the good of both countries and Asean as a whole.

"I am committed to maintaining the dynamics of our relationship, and our efforts towards common peace and prosperity," she said during the joint press conference, following her visit to Malaysia at the invitation of Anwar.

Both countries share a similar position on the inclusion of Timor-Leste in Asean, committing to support its accession as a full member.

"I thank Prime Minister Paetongtarn for her unwavering support of Malaysia's Asean chairmanship," said Anwar.

He said both leaders are working together to ensure some of the conditions imposed on Timor-Leste are met before the initial meeting of Asean at the end of May.

He also shared both country's commitments to bolster intra-Asean trade, *Bernama* reported.

Anwar said Malaysia and Thailand aim to facilitate efficient, seamless movement of goods within the region.