

# Uzbekistan visit a boost for Malaysian businesses

**TASHKENT:** Prime Minister Datuk Seri Anwar Ibrahim's visit to Uzbekistan from May 17 until Sunday is seen as an opportunity for commercial entities in Malaysia to expand their businesses into the Uzbekistan and Central Asian markets.

Anwar's discussion with Uzbekistan President Shavkat Mirziyoyev on the first day of the visit focused on trade between the two countries, and both leaders want the trade volume to be increased.

Both expressed their support for activating the intergovernmental Joint Committee on Trade and transform it into an Intergovernmental Joint Commission.

Mutual visits of representatives of business circles as well as participation in exhibitions and fairs held in the two countries will be continued.

Both sides will also organise regular bilateral business engagements not only in the mainstream goods and services sector, but also in tourism, healthcare and other areas of mutual benefit.

The leaders acknowledged a notable uplift in the volume of mutual trade in goods and

services between the two countries over the past seven years as well as the need to identify untapped opportunities, and expressed their readiness to further expand them in the years ahead.

During a joint media conference, Anwar and Mirziyoyev stressed that bilateral trade should be elevated.

The Uzbekistan–Malaysia High–Level Business Forum at the Samarkand Silk Road Complex on Saturday, which was attended by Anwar and Uzbekistan Deputy Prime Minister Jamshid Khodjaev, received an exceptionally strong reception from Malaysian and Uzbek companies.

About 200 companies attended including major companies owned either by the government or the private sector.

Among the participants were Uzbek companies with annual revenue exceeding RM1 billion, such as Eriell Group, Korzinka, Orient Group, Murad Buildings and Asklepiy Group, as well as those from Malaysia such as Petronas, the Employees Provident Fund, Khazanah Nasional, Proton, Sunway Group and Sime Darby.

It is estimated that trade commitments worth RM710 million were achieved at the forum.

Anwar told the Malaysian media that efforts to assist Malaysian SMEs to expand their overseas market penetration must be enhanced.

He believed it is vital to assist these companies in developing a strong network with their overseas counterparts to market their products.

In 2023, Malaysia's bilateral trade with Uzbekistan totalled RM451.1 million, with exports to the Central Asian country amounting to RM449 million and imports worth RM1.99 million.

Anwar's visit is expected to create opportunities for cooperation in various sectors of the economy with possible joint projects in energy, including renewable energy sources, chemistry, electronics and electrical engineering, pharmaceutical and textile, mining and metallurgical industries, agricultural products processing and food industry, engineering and construction.

– Bernama