

Vital to strengthen ties with Global South: PM

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LIMA (PERU): Prime Minister Datuk Seri Anwar Ibrahim has stressed the importance of strengthening ties with the Global South, highlighting the vast untapped potential and emerging opportunities in the region.

"It is crucial to shift course slightly and enhance collaboration with the Global South, tapping into the vast new potentials and opportunities," he said in his opening remarks during a roundtable with captains of industry from Malaysia and Peru on Wednesday.

He said the focus has historically been on a narrow set of partners, but the changing global dynamics present a compelling case for broadening the horizons and diversifying alliances.

He added that while the United States remains Malaysia's top investor, Putrajaya also has a strong trading partnership with

China, "and we are collaborating effectively in multiple areas. That is the way forward"

"We should not be dictated to by anyone. Instead, we must be guided by what is best for our country, as determined by our own people.

"I believe Malaysia and Peru share the same perspective. We need to remain open and neutral. In Asean, we call it centrality."

Anwar said both countries share several major concerns, as both are multiracial, and are working to bring about change and transition within the respective nations.

"Peru has policies on energy transition, environmental transition and multilateralism as well as investment, trade, governance and anti-corruption efforts. All these areas are critical, and I express that now is the time to take concrete action."

He said alignment of some of the policies

between Malaysia and Peru is encouraged, as both countries are members of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership.

"We are now closely linked through Asean and the Asia Pacific Economic Cooperation."

Anwar also launched Yinson Holdings Bhd's Matarani Solar Park in Peru.

Yinson Renewables has completed the acquisition of the 97 MWp Matarani solar project in Peru from Grenergy Renewables, an international independent power producer, developer, and engineering, procurement and construction company with a strong track record in Latin America.

The project is located in the Mollendo desert in the Arequipa region, one of the world's highest solar irradiation areas. Most of the project's energy has been contracted through a power purchase agreement with a bankable off-taker for the next 15 years.

Project Matarani had recently entered commercial operation, injecting about 260 GWh of renewable energy into the Peruvian grid annually, enough to meet the energy needs of about 62,000 Peruvian households and prevent the emission of more than 56,000 tonnes of carbon dioxide per year.