

# Negotiations resume for trade deal

## Meufta a milestone and is set to strengthen M'sia-EU relations

**BRUSSELS:** Prime Minister Datuk Seri Anwar Ibrahim and European Commission (EC) President Ursula von der Leyen have announced the resumption of negotiations for the Malaysia-EU Free Trade Agreement (Meufta), marking a historic moment for Malaysia-EU relations.

In a statement, the Prime Minister's Office (PMO) said the renewed engagement marked a significant milestone in strengthening Malaysia's economic ties with one of the world's largest trading blocs.

"It also underscores the country's commitment to fostering deeper economic ties with the European Union (EU), a major trade and investment partner for Malaysia.

"This milestone also reflects the enduring strength of the partnership between both parties and their shared commitment to fostering economic prosperity," the PMO said, Bernama reported.

The announcement was in conjunction with the Prime Minister's two-day working visit to Brussels.

The PMO said the Meufta is expected to unlock immense benefits across multiple sectors of Malaysia's economy while strengthening the global supply chain in critical sectors.

It is poised to bolster exports from sectors such as electrical and electronic products, palm oil and its derivatives, as well as optical and scientific equipment to the EU market, among others.

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2030," it said.

In 2023, the EU was Malaysia's fourth largest trading partner, with trade reaching RM206.79bil.

For the period of January to November last year, trade with the EU grew by 5.2% to RM200bil compared with the same period in 2023.

As of 2023, EU investments in Malaysia have generated over 153,000 jobs through 1,323 projects valued at RM227.9bil.

"The resumption of Meufta negotiations is a testament to our shared vision of economic collaboration and our mutual aspiration to unlock the potential of trade and investment partnerships.

"The government of Malaysia remains committed to pursuing a balanced and comprehensive agreement that delivers tangible benefits to all stakeholders while ensuring a 'win-win situation' for both Malaysia and the EU," said the PMO.

It added that the government will also continue to engage with industry leaders and relevant stakeholders to ensure that the Meufta reflects national interests and economic aspirations.