

ON THE HEELS OF ASIAN'S SUCCESS

PM HEADS TO SOUTH KOREA FOR APEC WEEK

Anwar expected to outline Malaysia's stand on boosting supply chains, digital economy, says envoy



AFRINA ROMZI

GYEONGJU

Flushed with success after hosting the 47th Asean Summit, Prime Minister Datuk Seri Anwar Ibrahim arrives in South Korea today to attend the 2025 Asia-Pacific Economic Cooperation (Apec) Economic Leaders' Week (AELM).

Malaysian ambassador to South Korea Datuk Mohd Zamruni Khalid said Anwar was expected to highlight the nation's position on strengthening supply chains, developing the digital economy and promoting sustainable regional cooperation.

"Malaysia will emphasise the importance of inclusive economic growth and mutually beneficial cooperation," he told a press briefing ahead of Anwar's visit, which ends on Nov 1.

"This aligns with the (Asean) region's aspirations to remain competitive. I am confident that the success of the Asean Summit will carry through to the AELM."

Anwar will be accompanied by Foreign Minister Datuk Seri Mohamad Hasan, Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz and senior government officials.



A screen showing Malaysian ambassador to South Korea Datuk Mohd Zamruni Khalid speaking in Gyeongju, South Korea, during an online press conference yesterday. BERNAMA PIC

This is Anwar's second working visit to South Korea.

During his first visit last November, Malaysia and South Korea elevated bilateral relations to a strategic partnership to strengthen cooperation in defence, trade, energy, supply chains and other sectors.

Zamruni said trade with Apec member economies accounted for 78.1 per cent (RM2.06 trillion) of Malaysia's total trade in 2023.

Of this, RM1.13 trillion came from exports, accounting for 79.2 per cent of the country's total exports, while RM930 billion was from imports, or 76.9 per cent of total imports.

Apec helps shape global trade direction through standards aligned with the Organisation for Economic Cooperation and Development (OECD) benchmarks.

Zamruni said Malaysia hoped some agreements on intra-Apec

trade could be enhanced during Anwar's visit.

He said the main outcome of this year's AELM would be the Gyeongju Declaration, which is expected to be approved by all Apec leaders.

The declaration's core elements include the importance of connectivity for strengthening regional economy and trade, establishing resilient supply chains, the benefits of innovation, digital transformation and artificial intelligence, and addressing regional challenges in achieving sustainable development.

Apec leaders are also expected to approve three additional documents outlining the grouping's direction — the Apec Artificial Intelligence Initiative, the Cooperation Framework for Demographic Change, and the Leaders' Statement on Cooperation in the

Cultural and Creative Industries.

Meanwhile, Zamruni said, a free trade agreement (FTA) between Malaysia and South Korea was expected to be approved early next year, pending approval from South Korea's National Assembly.

Malaysia has completed its part of the process, with the cabinet having approved the FTA for signing.

He said Malaysia was optimistic the FTA would boost bilateral trade and investment, noting the longstanding negotiations and strong economic ties between both countries.

"Compared with other countries that already have FTAs with South Korea, their trade volume is lower than what Malaysia has achieved.

"So, we can anticipate even greater growth once this FTA is approved."