



Prime Minister Datuk Seri Anwar Ibrahim chairing a meeting with captains of industry in Istanbul on Thursday, as part of his official visit to Turkiye. With him is Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani (second from left). PIC FROM PRIME MINISTER'S OFFICE

STRENGTHENING AGREEMENTS

'STRATEGIC REVIEW OF TRADE PACTS'

Changing economic Landscape requires nation to maximise benefits of 17 FTAs signed, says Johari

ISTANBUL

PRIME Minister Datuk Seri Anwar Ibrahim's official visit to Turkiye forms part of Malaysia's strategic efforts to review and strengthen the implementation of existing free trade agreements (FTAs).

Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani said the approach was in line with a changing global economic landscape that was increasingly leaning towards domestic market protection.

He said the move was timely as many countries were now adopting a more inward-looking approach, making it crucial for Malaysia to maximise the benefits of the 17 FTAs it has signed, including with Turkiye.

Malaysia, he said, could no longer rely solely on the existence of FTAs without actively ensuring that they would deliver tangible outcomes for all parties involved.

"We want to visit all these FTAs that we have signed and assess what they have benefitted from us and vice versa.



FARAH NABILAH WAZER

"Our goal is to enhance this cooperation as all countries are now prioritising domestic interests," he told reporters here as part of Anwar's official visit to Turkiye.

Johari said the visit marked the first step in reviewing the effectiveness of the bilateral FTA, including identifying factors contributing to the imbalance in trade and investment flows between the two countries.

"There may be some constraints in terms of capacity or ability, which opens the door to opportunities."

The minister also stressed on the importance of interacting directly with the business community to listen to the real issues they face, on top of building trust between trading partners to facilitate broader economic cooperation.

He said efforts to strengthen FTAs must go hand in hand with

the empowerment of small and medium enterprises (SMEs), which remain the backbone of Malaysia's economy.

"Every time when we do this, we want to make sure that our SMEs will be able to penetrate all this using our FTAs because at the end of the day, we can bring all the big companies here.

"Yes, certain industries we need them. We need new technology. We need artificial intelligence technologies that come from big developed countries, but our strength is how we develop our SMEs and allow them to go into all these FTA countries to

expand their market."

Johari said the Malaysia External Trade Development Corporation (Matrade) played an important role in assisting SMEs to access international markets, but their contribution to the country's gross domestic product (GDP) remained an area

that required greater focus.

"Right now, SMEs contribution to GDP is only 39 per cent. Ten years ago, it was 37 per cent. So in 10 years, it increased only by two per cent.

"But GDP has grown by almost 68 per cent in the last 10 years. Now, we are at RM1.9 trillion. This is something we need to look at."

"Our goal is to enhance this cooperation as all countries are now prioritising domestic interests."

DATUK SERI JOHARI ABDUL GHANI
Investment, trade and industry minister