

Sustain bilateral trade momentum, says Abdullah

29/05/04 NST MS ↓

■ From Hardev Kaur in Beijing

MALAYSIA and China must take steps to sustain the momentum of their bilateral trade and business performance and “we must not be complacent”, Prime Minister Datuk Seri Abdullah Ahmad Badawi said.

Opening the “Showcase Malaysia in China” exhibition, he said while recent performances had been impressive, further expansion of business and trade links could only be achieved if the business communities on each side knew and understood better what the other had to offer.

The Prime Minister told the audience, “It is easy to do business with Malaysia”, as the country maintained an open trading environment, and adopted policies and measures that “make trade and other business transactions secure and reliable”.

The Malaysian business environment is supported by a sophisticated system of modern physical, financial and communications infrastructure, supporting and easing transactions with the rest of the world.

Besides English, many Malaysian businessmen are conversant in Mandarin.

Malaysia-China trade has been on the uptrend. In the first three months of this year, bilateral trade increased by 38.4 per cent compared with the same period last year. Over the whole of last year, Malaysia’s trade with China expanded by 23.7 per cent, valued at US\$14.1 billion.

Meanwhile, Minister of International Trade and Industry Datuk Seri Rafidah Aziz said China was Malaysia’s fastest growing market over the past decade, rising from being Malaysia’s eighth-largest export destination in 1994 to Malaysia’s fourth-largest export market in 2002 and 2003.

During the last 10 years,

Malaysia’s exports to China increased by almost five-fold, from US\$1.3 billion (RM4.9 billion) in 1994 to US\$6.8 billion in 2003.

The Prime Minister said that while the range of products traded between the two countries was already wide, the development of trade between Malaysia and China had “yet to reach its full potential”.

“Malaysia would certainly like China to take notice that many Malaysian brands have been making successful inroads in the international marketplace,” he said.

These include the markets of developed countries such as the US, EU and Australia.

“We would also like China to view Malaysia as an ideal place for investment or for entering into other forms of business partnership,” Abdullah said.

The Chinese market is huge. The Malaysian market is much smaller.

“But in this contrast lies the greatest potential for profitable complementarities which can benefit both countries.”

Abdullah called on the private sectors of both countries to do their part to aggressively explore the various opportunities that exist.

Eighty-four Malaysian companies and agencies and corporations from 14 industry groups and the service sector are taking part in the exhibition, organised by the Malaysia External Trade Development Corporation (Matrade) in conjunction with Abdullah’s official visit, which also marks 30 years of Malaysia-China diplomatic relations.

The exhibition demonstrates Malaysia’s recognition of China as a “very important market place” and showcases Malaysia’s “readiness and capability of doing business with this great country”.

It also sends the message that



TOGETHERNESS: Abdullah and Agriculture and Agro-Based Industries Minister Tan Sri Muhyiddin Yassin (third from right) joining imams of the Nanxiapo Mosque in Beijing for prayers yesterday. — AFP picture

Malaysia is capable not only of supplying a wide range of products and services, but also of maintaining the highest standards of quality.

“Equally important is the message that our delivery system and support services can and will match the range and quality of products and services,” Abdullah said.

But even so, what is on display by no means reflects all that Malaysia has to offer.

As such, the Prime Minister invited

Chinese businessmen to visit Malaysia not only for a pleasant stay, but also to explore the full range of trade and business opportunities.

Earlier, Rafidah said the exhibition was aimed at promoting the service sector such as education, tourism and health care. It also showcased some of Malaysia’s successful brands of products and services, which have made inroads into the global market.

The 4,000 sq m of exhibition space is dedicated exclusively to Malaysia.

Visitors also experience Malaysia’s varied cultural heritage through cultural performances and fashion shows featuring Malaysian batik and handicraft demonstrations.

Several seminars are also being held in conjunction with the exhibition.

Conducted by specialised agencies and private companies, the sectors covered include offshore financing, information and communications technology, education and food.