

Key areas identified to boost ties with Kazakhstan
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GREATER COLLABORATION: Malaysians invited to invest in oil, gas, construction and airport projects

PUTRAJAYA: PRIME Minister Datuk Seri Najib Razak and Kazakhstan President Nursultan Nazarbayev have identified key economic areas to further boost trade between the two countries.

Speaking at a press conference with Nazarbayev, Najib said bilateral trade now was not reflective of the immense potential.

"Kazakhstan has the potential to serve as a gateway for Malaysian exporters to Central Asia and European markets, while Malaysia is well positioned as a gateway for Kazakhstan exporters to serve the Asean market."

Last year, total trade between both countries stood at US\$61.1 million (RM183.3 million), with Malaysia's imports amounting to US\$1 million and exports totalling US\$60 million.

Najib said Nazarbayev had indicated some specific areas which Malaysian companies could venture into, namely in the field of oil and gas, construction and airport management.

He said other investment opportunities included information technology, industrial facilities development, financial services, including Islamic banking, tourism, education and mineral exploration. There is also interest in building Malaysian-designed buildings in Astana (Kazakhstan's capital city).

Najib also thanked Nazarbayev for his strong support for the Global Movement of the Moderates, an idea mooted by Malaysia.

Nazarbayev, meanwhile, said Kazakhstan was embarking on programmes to make its economy more innovative.

"We are building about 200 to 300 new industrial facilities every year. These are good opportunities for Malaysian companies to explore into these projects."

He said Kazakhstan admired Malaysia's economic prowess and considered the country to be its closest in the Asia-Pacific region.

"We are a young country, having just recently celebrated our 20th anniversary. Thus, we are extensively sharing and learning from the experience of Malaysia, which is one of the Asian tigers."

At another function, Nazarbayev said Kazakhstan was ready to receive Malaysian students. There are currently 2,000 Kazakhstani students studying in Malaysia.

Three memoranda of understanding were signed between Malaysia and Kazakhstan.

This is Nazarbayev's third state visit to Malaysia in 16 years (after 1996 and 2006).

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