

PM: Use Malaysia to invest in 'New Asia'
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KUALA LUMPUR: Malaysia is poised to be the gateway for direct foreign investments from Gulf rich nations looking to invest in the emerging 'New Asia,' said Prime Minister Datuk Seri Najib Tun Razak.

"If you are looking to enter the Asian market, there can be no other better launch than Malaysia.

"When the Asean Economic Community takes off in 2015, Malaysia will become the gateway to a regional market of almost 600 million people with zero tariff for 99.4% of products," he said.

Najib was delivering a keynote address at the launching of the inaugural Malaysia-Islamic Development Bank Group Investment Forum here on Thursday.

He noted that Malaysia offered a conducive business and investment environment for foreign direct investment.

"The World Bank has ranked us 18th most competitive nation out of 183 economies and the AT Kearney 2012 FDI Confidence Index has placed us among the top 10 FDI destination in the world," he said.

He added that the Asean free trade agreements with major Asian economies would result in a preferential market of 3.2 billion consumers covering India, China, Korea, Australia and New Zealand.

Also, he said, comparatively speaking, economic growth of developing nations in Asia exceeded that of Western nations.

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