

New York's Malaysia Chinese Association Plans Asian Business Delegation To Malaysia
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By Manik Mehta

NEW YORK, Oct 2 (Bernama) -- The New York-based Malaysia Chinese Association (MCA), is mulling sending a delegation comprising Asian businesspeople to Malaysia to explore opportunities and identify investment avenues.

Kim S. Bong, the President of the MCA Club in the United States, who has his own electronics business and a freight forwarding company, has been trying to promote investments to Malaysia.

He said his business brings him in contact with other Asian business people who are always looking for investment opportunities in China and other countries.

"These are Asian businesspeople with a lot of money and know very well the Greater China region of mainland China, Taiwan and Hong Kong, but have little or no information about Malaysia.

"As a Malaysian, I am keen to highlight to them business opportunities in the country. Thus, I am working towards putting together a group of Asian businesspeople who can visit Malaysia next year.

"I need to coordinate with Malaysian agencies, particularly the Malaysian Industrial Development Authority, which can facilitate contacts and also look after the group while there," Bong told Bernama.

Bong also revealed that the MCA had been in touch with an association of Korean business people on the east coast of the US.

Indeed, one Korean company had shown an interest in a business tie-up with Malaysian companies, in the field of hybrid electricity-powered cars.

Bong, an electrical engineer, sees good business potential for US-based Asian businesspeople in Malaysia, particularly in areas of high technology, electric and electronics, manufacturing and the assembly of electric-driven cars, and biotechnology.

MCA's assistance is particularly welcomed, at a time when US direct investments to most Asian countries, including Malaysia, has been either stagnating or declining as a result of the global economic downturn.

Arham Abdul Rahman, the New York-based MIDA director, who was also present at the meeting with Bong, highlighted some of the investment opportunities in Malaysia.

MIDA New York is organising an investment seminar on Oct 15, hoping to attract representatives of US corporations.

The US is one of the leading sources of Foreign Direct Investment (FDI) flow to Malaysia.

Until December last year, Malaysia had approved 1,054 investment projects from the US with a cumulative investment volume of US\$24.9 billion.

Malaysia is promoting hi-tech, capital-intensive projects, particularly in industries such as the high-end electric and electronics industry beyond the level of mere assembly of products, parts or components.

Other areas of interest are aerospace, medical equipment and devices, biotechnology and machinery.

Oil and gas companies in the US would also find it interesting to invest in Malaysia, Arham said.

The MCA has an associate organisation called the Malaysia Association of America. The MCA comprises mainly Malaysians of Chinese origin while the latter has Malaysians of all ethnic groups as members.

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