

Obama's Visit Signifies Strategic Importance Of Malaysia In Region
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KUALA LUMPUR, May 22 (Bernama) -- United States President Barack Obama's visit to Malaysia this October signifies that Malaysia is a country of strategic importance in the region.

Malaysian Investment Development Authority (Mida) Chief Executive Officer Datuk Noharuddin Nordin said the relationship between Malaysia and the US is always strategic as the latter has always been a major contributor to investments in Malaysia.

"I think the visit of President Obama is extremely important as we know the US does not do anything less than that of strategic importance.

"So, his visit can be taken as a signal that he acknowledges that Malaysia is a country of strategic importance in Southeast Asia or within Asia," he told Bernama.

The US president will attend the 4th Global Entrepreneurship Summit (GES) 2013 in Kuala Lumpur on Oct 11, which will mark his first visit to Malaysia.

The GES is a follow-through on Obama's commitment to emphasise the importance of entrepreneurship in Muslim-majority countries globally.

Themed "Empowering and Connecting Entrepreneurs", the two-day event will hosts entrepreneurs from all over the world, thought leaders, researchers and aspiring entrepreneurs.

Noharuddin anticipated more US companies to come to Malaysia, with the assistance from American Malaysian Chamber of Commerce and the Malaysian American Electronics Industry, to invest in high value-added industry including manufacturing.

"Many of the companies already brought into Malaysia their global resource centre, global supply chain, shared services and research and development activities," he said.

Noharuddin expected the trend to continue to be intensified especially with the signal given by Obama.

Malaysia's total investments approved for the first quarter of 2013 increased 44 per cent year-on-year to RM49.3 billion.

Approved manufacturing projects by the US contributed an investment of RM2.52 billion.

Noharuddin also said that Mida had been advocating Malaysian companies to look beyond Malaysia in order to grow their business offshore.

"The advantages for Malaysian companies is that they have already been exposed to international business because there is a lot of multinational companies (MNCs) operating in Malaysia.

"They can benchmark against the operations of the MNCs to explore the opportunities in the

global market," he noted.

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