

**EU To Increase Trade And Investment Flows Into Malaysia And Asean
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SINGAPORE, March 5 (Bernama) -- The EU-Malaysia Chamber of Commerce & Industry (EUMCCI) is executing their fourth European Union (EU) co-funded project as the lead applicant supervised by the European Commission.

The project is entitled Support for European Business in South East Asia Markets Malaysia Component (SEBSEAM-M), according to a statement released by the EU Delegation here.

The statement said the project has several focus areas relevant to EU aims in outreach, business partnerships and improving people-to-people links via wider networking, capability building and direct meeting and dialogue opportunities.

It said Malaysia and Asean offer an important part of the solution to this problem.

The EU is among the leading investors in Malaysia together with Japan, Korea and Singapore.

It added this project adds value for EU companies aiming to trade and invest in Malaysia either directly or as a gateway to the Asean region.

The approach is sustainable in financial, institutional and policy terms and addresses important issues in environmental sustainability and Corporate Social Responsibility (CSR) through specific sector work plans and overall project work plans.

The project is based on a strong and inclusive partnership of EU Member States (EUMS) represented in Malaysia which includes local EU Business Organisations with a collective membership of over 1,000 companies as well as Embassy-based Trade Promotion Offices (TPOs) which provide direct access to millions of SMEs across the whole of the EU.

This is particularly relevant to the need to gain direct contact with EU SMEs and to leverage on the existing programmes and resources of the Embassies and TPOs.

"Our Europe-based Partners offer pan-European coverage as well as specific depth in areas of focus for the action plan," the statement said.

It said the project is highly relevant to the many subthemes that affect specific sectors as well as cross-cutting themes, including market access which is a particular difficulty in terms of costs, information, access to finance and logistics for SMEs.

The statement said understanding the opportunities in the Asian market is also a relevant theme which is addressed by actions aimed at promoting Malaysia as a direct trade market and as an easy, cost-effective gateway to the Asean market of 600 million consumers.

The project builds on results of a previous EU co-funded project "Enhancing the Business Dialogue and Cooperation in the Services Sector", which strengthened EUMCCI's position as the main EU advocacy chamber and contributed greatly to better relations with Government agencies and officials in Malaysia.

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