

Shared prosperity is Malaysia's key message at APEC 2020

BERNAMA

20/03/2019

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KUALA LUMPUR, March 20 (Bernama) -- After more than two decades, Malaysia will be hosting the Asia Pacific Economic Cooperation (APEC) leaders' summit in 2020, with the key message of shared prosperity.

International Trade and Industry Minister Datuk Ignatius Darell Leiking said Malaysia's message will be embraced in all priority areas and initiatives during the event.

"APEC's cooperation is beyond trade liberalisation and Malaysia will emphasise on people and inclusivity to foster a sustained increase in living standards as the main agenda for APEC post-2020," he told Bernama in an exclusive interview on the APEC 2020 preparations.

He said the event would be an opportunity for Malaysia to showcase its uniqueness in various sectors as an emerging developing nation, to all the other 20 APEC members, and how important it is for the country to be part of APEC.

In terms of trade, Darell said APEC nations comprised three billion people or 38 per cent of the global population and through cooperation, had contributed to Malaysia's trade in a significant form.

"Of Malaysia's total trade, 77 per cent is with APEC, with exports to the grouping at 76.2 per cent and imports at 72.5 per cent and RM23.38 billion in foreign direct investments coming from APEC nations.

"In addition, there is a 51 per cent contribution from APEC in Malaysia's goods and services

sector with RM12.9 billion of total approved projects in manufacturing also contributed by it,” he said.



Ignatius Darell Leiking

Emphasising that the hosting of APEC 2020 was special to Malaysia because of “Vision 2020”, with its underlying principles of economic prosperity moving in tandem with social well being, well timed and relevant to the current global economic situation.

“As a founding member of APEC, it is an honour for us to host the meeting again in this momentous year. What is sweeter is Tun Dr Mahathir Mohamad who was the Prime Minister back in 1998 will be chairing the event again for the second time,” he said.

During the event, he said Malaysia would be showcasing its uniqueness and digitisation efforts to over 16,000 delegates and also tourists.

“We will show them what we have, what our strength is and why Malaysia should be a favourite business destination for all,” Darell said.

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