

## **Malaysia can exceed RM1 trln total exports target - Darell**

17/07/2019

KUALA LUMPUR, July 17 (Bernama) -- Malaysia is capable of exceeding the RM1 trillion total exports target this year, boosted by strong collaboration between various government agencies and private sectors, said International Trade and Industry Minister Datuk Darell Leiking.

Last year, Malaysia according to him recorded RM998 billion in total export, about 0.2 per cent short of surpassing the RM1 trillion threshold.

“But this year we believe we will have an export growth around 3.4 per cent and hopefully we will be able to meet the said (RM1 trillion) target,” he told reporters on the sidelines of the Beyond Paradigm Summit here today.

Darell’ s bullish statement today was in line with the optimism expressed by Malaysia External Trade Development Corporation (MATRADE) yesterday, that the country’ s total exports could breach the RM1 trillion mark this year due to all-round positive catalysts and economic outlook.

Its chief executive officer Wan Latiff Wan Musa said from January to May this year, Malaysia’ s total exports stood at RM405.36 billion, which was an increase of 0.3 per cent compared with the corresponding period last year.

Malaysia according to Darell has a different kind of market and due to that unique feature has enticed many investors to set up their business here.

Meanwhile, the minister was also asked on negotiations to create the world’ s largest free trade agreement, the Regional Comprehensive Economic Partnership (RCEP) and said, the member countries have just concluded their latest rounds of discussion in Australia recently.

“We are finding common grounds for reasons to conclude it for Malaysia as well as the other nine ASEAN countries plus the six dialogue countries.

“We will have a meeting just after next week in Beijing, where I will be attending on behalf of the government, to try and close some chapters and to give better directions of ASEAN so that hopefully we can conclude it by the end of the year,” he said.

RCEP is a proposed free trade agreement between 10 ASEAN member countries and six Asia Pacific nations, namely Australia, China, India, Japan, South Korea and New Zealand.

The free trade agreement was officially launched at the 2012 ASEAN Summit in Cambodia.

RCEP has a combined population of 3.4 billion with the gross domestic product (GDP) valued at US\$49.5 trillion or 39 per cent of the global GDP.

Since Pakatan Harapan coalition of political parties took over the government administration from Barisan Nasional, it has managed to close a few chapters in the RCEP’ s negotiation without risking the sovereignty of the country, said Darell.

-- BERNAMA

Source: <http://www.bernama.com/en/news.php?id=1747245>

© 2019 BERNAMA