

## **THE MALAYSIA NATIONAL DAY CELEBRATION AT EXPO MILANO 2015**

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MALAYSIA

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Excellencies

Distinguished Guests

Ladies and Gentlemen,

1. I would like to congratulate Italy and the city of Milan for successfully hosting the Universal Exposition. Malaysia is proud to be among the 145 participants.
2. I am also very happy to see so many people taking time on a Saturday afternoon to be here with us, as we celebrate Malaysia's National Day at the Expo. Malaysia's participation in this edition of the Expo gives us the opportunity to showcase to Italy, and to Europe, what Malaysia is all about.
3. Like Italians, Malaysians are passionate about food. In our part of the world, it is often used as a metaphor for one's wellbeing. If you have had a glimpse of the vast array of Malaysian culinary delights at this Expo, then you have already had an indication of how well Malaysia has done since our independence in 1957.
4. The Malaysia Pavilion also reflects Malaysia's journey as a nation, pursuing its socio-economic developmental goals in an innovative, sustainable and environmentally conscious manner.
5. The theme of the Malaysia Pavilion, 'Towards a Sustainable Food Ecosystem', complements the Expo title of 'Feeding the Planet, Energy for Life'. And its shape is inspired by the seeds found in our rainforests, which make up an important part of our nation's rich biodiversity, from virgin jungles, to spectacular islands, cool highlands and an eco-system that nurtures many unique flora and fauna.

6. A seed is a symbol of growth, signifying the beginning of a journey, and the potential within. The curves of the building and the weaving patterns on the structure reflect the versatility and dynamism of the nation.

7. Designed by a home-grown architectural firm, the pavilion is constructed with a glue-laminated timber produced from local sustainable sources, and showcases Malaysia's capabilities in both design and the use of innovative materials.

8. The Pavilion is also an emphatic statement of Malaysia's social, cultural, ethnic, religious, linguistic and even culinary diversity. On that note, I'm glad that no less than 2.4 million visitors have been able to savour the selection of Malaysian culinary delights at a dedicated F&B area.

9. As a homage to our hosts, the food presented at our pavilion is a fusion of Malaysian delicacies incorporating Italian ingredients, while remaining true to Malaysian tastes.

Ladies and gentlemen,

10. Malaysia is a trading nation, and among the sectors we are focusing on here in Milan are green technology, energy, manufacturing and services. We hope that our pavilion will encourage the business community to discover, or re-discover, Malaysia's attractiveness as an investment destination.

11. Last year we recorded a GDP growth rate of 6 percent. 2015 is turning out to be very challenging for all of us globally. But Malaysia's economic fundamentals are strong, underpinned by comfortable levels of external reserves, low external debt, low unemployment, and healthy inflows of foreign direct investments.

12. We are determined to take the steps necessary to sustain our momentum, and we expect growth to hold steady at between 4.5 and 5.5 per cent in 2015, despite the turbulent global economic environment.

13. Under our Economic Transformation Programme, we have set the target of elevating Malaysia to developed-nation status by 2020, with a GNI per capita of USD15,000, and a sustainable national economy which will provide a high quality of life for all Malaysians,

regardless of their geographical location, race, religion, gender or creed.

14. We are on track to achieve this, and the success of the ETP can be seen in the fact that 2014 was a record-breaking year for investments in Malaysia, while our trade expanded to a total of USD445 billion.

15. Others have noted what we have been doing. The International Institute for Management Development in Switzerland ranks Malaysia as the 14th most competitive nation among 61 economies. The World Bank, which compares 189 countries, reports that Malaysia is the 18th easiest place to do business.

16. And the World Economic Forum lists Malaysia as the 18th most competitive country out of 140 economies. In each ranking we have improved on the previous year's performance.

Ladies and gentlemen,

18. I would urge you to think of Malaysia not just as a destination on its own, but also as a gateway to ASEAN - the Association of Southeast Asian Nations.

19. As a single market, ASEAN is the 7th largest economy in the world, home to a consumer market of 625 million people with a combined gross domestic product of over USD2 trillion.

21. And this year, we are due to establish the ASEAN Community, a key aspect of which is the ASEAN Economic Community. This has been designed to create a single market and production base in ASEAN, with a larger vision of a deeply integrated economic region whose population size, combined GDP and shared aspiration will create an entity capable of competing with the world's largest economies.

22. The AEC, taken together with the network of ASEAN Free Trade Agreements with dialogue partners such as China, India, Japan, South Korea, Australia and New Zealand, serves as an added incentive for businesses to invest in Malaysia.

23. The prospect for growth is even more exciting as momentum builds towards the conclusion of the Regional Comprehensive Economic Partnership Agreement and possibly,

the Trans Pacific Partnership Agreement. Both of these will establish Malaysia as a gateway to even more huge and vibrant markets.

24. In conclusion, let me emphasise again that Malaysia stands ready to welcome closer relations with Italy and the European Union - be it in people-to-people connectivity or in trade and investment. I hope the events at the Malaysian Pavilion will confirm for you Malaysia's attraction as a place of huge opportunity for business - and a paradise for leisure travellers and explorers.

25. On that note, I thank you for coming - and for joining us in celebrating Malaysia's National Day here in Milan.

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