



MINISTRY OF  
INVESTMENT, TRADE AND INDUSTRY



## MITI SECURES RM2.65 BILLION OF POTENTIAL EXPORTS TO PAKISTAN

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The Ministry of Investment, Trade & Industry (MITI) has yielded RM2.65 billion of potential exports and RM100 million of potential investment in the next three years during the inaugural State Visit of Prime Minister, YAB Dato' Sri Anwar Ibrahim to the Islamic Republic of Pakistan from 2 – 4 October 2024. The potential exports and investment are in sectors such as palm oil, timber, fertiliser, petrochemical oleochemical, food manufacturing and pharmaceuticals. The Minister of Investment, Trade and Industry (MITI), YB Tengku Datuk Seri Utama Zafrul Aziz, was part of the Prime Ministerial delegation.

During the State Visit, Tengku Zafrul had a bilateral meeting with his counterpart, H.E. Jam Kamal Khan, Minister of Commerce, Pakistan, to discuss, among others, the proposed review of the Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA) and potential cooperation in areas such as food, agriculture, halal, IT sector as well as supply chain. Tengku Zafrul said, “Malaysia is committed to foster stronger economic partnership with Pakistan in mutually beneficial areas. With Malaysia’s strategic location in the heart of South-East Asia, and various commonalities between both countries, this was our opportunity to strongly position Malaysia as Pakistan’s ideal gateway to other markets in ASEANs.”

Both Ministers believe that the signing of the Memorandum of Understanding between the Malaysia External Trade Development Corporation (MATRADE) and the Trade Development Authority Pakistan (TDAP) as well as the opening of MATRADE office in Karachi would help enhance and deepen both countries’ bilateral economic linkages. Referencing the robust Malaysia-Pakistan economic relations, Minister Jam Kamal Khan had also proposed a Pakistani business delegation to Malaysia to forge stronger ties between the private sectors of both countries.

MITI also hosted the Malaysia-Pakistan High Level Business Dialogue that was attended by both Prime Ministers, YAB Dato' Seri Anwar Ibrahim and the Honourable Shehbaz Shariff together with other ministers, including the Minister of Commerce of Pakistan. The business dialogue was attended by 42 prominent Pakistani companies and 24 Malaysian companies in various sectors such as pharmaceutical, food manufacturing, chemicals, automotive and textiles. Also present were representatives from seven business associations including the Islamabad Chamber of Commerce and Malaysia Pakistan Business Council (MPBC). This Business Dialogue provided an opportunity for both Malaysia and Pakistan business community to share feedback and updates on both countries' policies and strategies in fostering a closer collaboration in new and emerging sectors.

Among South Asia countries, Pakistan was Malaysia's third largest trading partner and export destination, and the second largest import source in 2023. From January to August 2024, Malaysia-Pakistan total trade registered a 54.8% increase, reaching RM5.68 billion (USD1.21 billion).

On the investment front, a total of 27 manufacturing projects with Pakistani participation worth RM304.14 million (USD81.89 million) have been implemented, creating 1,382 jobs in industries ranging from Paper, Printing & Publishing, Food Manufacturing, Textile and chemical & chemical products.

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#### About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

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