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Vietnam-Malaysia to reinforce bilateral trade and investment ties

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Vietnam and Malaysia must enhance cooperation to attract more investment within the Association of Southeast Asian Nations (ASEAN) to promote trade and investment between the two countries, according to Tengku Datuk Seri Utama Zafrul, Minister of Investment, Trade and Industry.



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In ASEAN, Vietnam and Malaysia are major trading partners, with Malaysia ranking fourth for Vietnam, among other ASEAN member nations. In FDI, Malaysia is Vietnamâ??s third biggest investor in the region, and with extensive potential opens greater possibilities for the two countries to strengthen their collaboration in both investment and trade, especially the export and import of agricultural and aquatic products.

Minister Zafrul emphasized that Apart from agriculture, the two countries should cooperate in the green and digital economy in which both countries are extensively investing in, and urged them to prepare for accessing markets beyond the ASEAN region. Zafrul encouraged the two countries to collaborate on exporting Halal products not only to ASEAN but also to other markets.

The minister expressed his belief that there are substantial cooperation opportunities for Vietnamese and Malaysian enterprises, saying health care and cosmetics would be taken into account, but agricultural products and food should be top priorities.

According to Zafrul, representatives from the Malaysia External Trade Development Corporation (MATRADE) and the Malaysian Investment Development Authority (MIDA) will also visit Vietnam on this occasion. They are scheduled to hold working sessions with Vietnamese businesses that target exports to Malaysia. Malaysia hopes Vietnamese businesses will consider it the global hub for Halal product export, noting his ministry will host the annual Malaysia International Halal Showcase in September, with the participation of numerous domestic and foreign companies.

Malaysia is Vietnamâ??s third biggest investor in the region, and further cooperation in export and import of agricultural and aquatic products can strengthen bilateral trade

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