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Press Release

Bilateral Trade Between Pakistan and Malaysia Touched US\$2.5 Billion Mark in 2010

The bilateral trade between Pakistan and Malaysia touched US\$2.5 billion mark in 2010 registering an over all increase of 34% compared to total trade of US\$ 1.86 billion of last year.

While commenting upon the data, recently released by the Ministry of International Trade and Industry (MITI) of Malaysia, the High Commissioner for Pakistan in Malaysia, Mr. Masood Khalid said in Kuala Lumpur today that since the signing of FTA between Pakistan and Malaysia in 2007, the bilateral trade was following an upward trajectory which can be gauged from the fact that the bilateral trade which stood at US\$ 1.362 billion in 2007 has increased to US\$ 2.5 billion in 2010.

The High Commissioner, however, added that the balance of trade is heavily tilted in favor of Malaysia, which needs to be narrowed by including non traditional items in the bilateral trade like marble and granite, gem and jewelry, fruits and vegetable, surgical, cutlery and sports goods, spices, leather, handicrafts, raw wool, pharmaceutical products, readymade garments, and meat and meat based products. He also suggested that the Malaysian side may send a trade delegation to Pakistan for indentifying specific products for import by Malaysia.

He said, Pakistan High Commission is pursuing a number steps to increase the exports from Pakistan to Malaysia. Recently, import of Beef from Pakistan had started which was now available throughout Malaysia; Nili Ravi buffalo of Pakistan has been exported to Malaysia to help Malaysia establish a Pilot Breeding Project and, efforts are underway to export Pakistani Mangoes to ensure their availability throughout Malaysia”, he added.

The High Commissioner said that as an endeavour to bring private sectors of the two countries closer to each other and to forge cooperation between the two countries in four key areas; agriculture and halal Sector, infrastructure development, power and energy and IT and education, Board Of Investment(BOI) of Pakistan and Malaysian Industrial Development Authority(MIDA) had jointly organised a one day Seminar in Kuala Lumpur on 31st March, 2011 which proved quite successful in bringing the private sectors of the two countries under one roof for business networking and match making.

He said that a number of MoUs and Agreements have been signed between the two countries to forge meaningful and result oriented cooperation in agriculture, Halal sector, higher education as well as in the field of transportation besides Pakistan-Malaysia Joint Business Council had also been launched to promote interaction between the private sectors of two countries.

According to data the exports of Pakistani rice to Malaysia had registered an increase of 124.80% in 2010 with export of RM 198.62 million as against RM 88.3 million of last year.

The cotton yarn registered an increase of 66.21% with an export of RM 37.87 million in 2010 compared to RM 22.78 million last year. Bed linen registered an unprecedented increase of 77.33% with an export of RM 3.42 million compared to RM 1.93 million last year.

However, the exports which remain into the negative zone were fish, onion, maize, woven fabrics and synthetic staple fiber, electronic appliances, line telephony, part and accessories.

On the Malaysian side, the biggest increase in export to Pakistan was recorded in Palm Oil which registered 45.14% increase; natural rubber registered an increase of 40.57%; fiber board wood registered an increase of 18.46% whereas the items which remained in the negative zone were insecticides, synthetic yarn and automatic data processing machine, etc.

The High Commissioner urged the business community in Pakistan to arrange business delegations to visit Malaysia and to participate in trade fairs and exhibitions here to improve the trade deficit.

Kuala Lumpur, Malaysia, Dated 11.04.2011 /Pr.A

