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Malaysia-Japan Trade Up 14.2 Pct In 2007

KUALA LUMPUR, Jan 31 (Bernama) -- Bilateral trade between Malaysia and Japan grew by 14.2 percent to 3.812 billion yen (100 yen = RM3.04) in 2007 from 3.338 billion yen a year earlier.

"Malaysia's exports to Japan increased by 13.4 percent to 2.042 billion yen from 1.801 billion yen in 2006, while imports from Japan surged by 15.1 percent to 1.770 billion yen from 1.537 billion yen," Japanese Ambassador to Malaysia, Masahiko Horie said.

He said Japan was Malaysia's third largest trading partner and bilateral trade made up 11 percent, or more than one-tenth, of total trade volume of Malaysia.

He was speaking at a media briefing held in conjunction with the release of the report on the economic relations between Japan and Malaysia here today.

The report was released by Japan's Finance Ministry in Tokyo yesterday.

Horie said concerns over the US economic slowdown had not affected the operations of Japanese companies in Malaysia.

"As of today, there are no signs of a slowdown in bilateral trade or investments in Malaysia," he said.

He said although the US economy was fluctuating, Malaysia's was showing a good performance.

Horie said in the first 10 months of 2007, Japanese investments in Malaysia amounted to RM6.129 billion compared with RM11.195 billion in 2006.

"The major Japanese investments are in electronic products and transportation equipment and increases were recorded in retail and logistics sectors," he said.

It is understood that of the investments in the manufacturing sector approved by the Malaysian Industrial Development Authority, the Japanese' share made up 24 percent, or one-fourth.

He said there were more than 1,400 Japanese companies in Malaysia and they provided a broad manufacturing base and contributed to economic growth and further development of Malaysia.

"Most of the Japanese companies are satisfied with Malaysia's business environment, its quality of labour and the friendly locals who were reliable and at the same time multi-lingual," he said.

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