

Blueprint to bolster trade: PM

Published on: Tuesday, October 26, 2021

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Text Size:



KUALA LUMPUR: The National Trade Blueprint, a five-year strategic plan launched Monday, will elevate Malaysia's trade competitiveness and strengthen its position as a leading exporter, said Prime Minister Datuk Seri Ismail Sabri Yaakob.

He said the blueprint, with its eight strategic thrusts and 40 recommendations, addresses necessary structural changes for the export sector to thrive through the strengthening of trade facilitation, logistics, standards conformance, market access, sustainability, digitalisation and technology, investment, and branding.

These recommendations would be implemented by eight working groups comprising of specialists from public and private sectors, the Prime Minister said.

"The blueprint reflects the government's clear ambitions to further develop Malaysia's position and competitiveness in international trade.

"More importantly, this blueprint is set to supplement the policies outlined in the 12th Malaysia Plan (12MP) towards meeting its targets with clear, actionable, and focused recommendations," he said during the virtual launching ceremony of the National Trade Blueprint Monday.

Ismail Sabri called for effective deliberation and execution of the recommendations to enhance trade competitiveness.

"I believe the implementation of the blueprint, which involves collaborative efforts and strong commitment from various ministries, agencies and the private sector within the business ecosystem, will bear success," he said.

Ismail Sabri said it also complements other existing policies and masterplans towards the central goal of an improved export framework.

This is aligned with the current trade landscape and business community needs, he noted.

"We must understand the need to continuously improve our trade strategies in line with ever-changing landscapes. The products and services that we export ought to evolve as we become a more diversified economy over time," he said.

Ismail Sabri also said it should not just be about improving trade numbers quarter by quarter, but something more meaningful.

"Therefore, the blueprint should act as a catalyst to identify Malaysia's future sources of competitiveness, based on an informed understanding of the global supply and demand market with a uniform collaboration between the government and private sector," he added.

While benefitting the Malaysian business community, the blueprint will also affect the rakyat in a positive manner, he said.

"Besides advocating an economic agenda that is aligned with the nation's social landscape, the blueprint's key thrusts and recommendations strive towards inclusivity, fair distribution of wealth, narrowing of inequality gaps, elevating livelihood of Malaysians, as well as providing positive impacts for the nation through higher income generation," he explained.

The Prime Minister expressed his confidence that Malaysia would achieve new heights of economic expansion driven by strong export growth that is supported by a robust business ecosystem with the commitment from all parties in the value chain.

"Working together towards a common goal, we can navigate challenging scenarios to achieve superior trading outcomes in the long term, with the spirit of Keluarga Malaysia," he added.