

US trade envoy meets PM in Putrajaya

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PUTRAJAYA: US Trade Representative Katherine Tai called on Prime Minister Datuk Seri Anwar Ibrahim in Putrajaya earlier today for a high-profile discussion on the importance of US-Malaysia trade and investment relationship.

Tai, the top US trade envoy serving President Joe Biden's administration, is on a one-day visit to Malaysia where she also met International Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz, as Malaysia and the US reaffirmed commitment to intensify collaboration to strengthen bilateral economic ties, as well as at the multilateral and regional levels.

According to the International Trade and Industry Ministry (MITI) statement, in welcoming Tai to Malaysia, Anwar highlighted that Malaysia and the US enjoyed a deep and vibrant bilateral relationship, blessed with deep links in the long-standing and multifaceted relationship bolstered by extensive trade and investment ties.

The meeting between Anwar and Tai at Perdana Putra for almost two hours was also attended by US Ambassador to Malaysia, Brian D. McFeeters.

Currently, there are over 600 US companies operating in Malaysia with major investments in the Electrical and Electronics (E&E) and renewable energy sectors.

Last year, the total trade between Malaysia and the US grew by 23.3 per cent to RM267.58 billion (US\$60.70 billion) compared to RM216.97 billion (US\$52.33 billion) in 2021.

The US is currently Malaysia's third-largest trading partner after China and Singapore.

The MITI statement said Malaysia believed that the APEC 2023 theme of 'Creating a Resilient and Sustainable Future for All' is apt and relevant to address the current economic challenges towards attaining APEC's objective.

"As founding members of APEC, Malaysia and the US have a pertinent role to assume in achieving APEC deliverables, particularly in supporting the realisation of Putrajaya Vision 2040 launched during Malaysia's chairmanship of APEC in 2020," it said. – Bernama