

## Malay trade expo in Mumbai from Wednesday

---

October 10th, 2011

Mumbai, Oct 10 : Malaysia today announced its biggest ever trade expo in the country from October 12 to 14 and said it expects this fair to be held in the metropolis will give a 10-11 percent fillip to the bilateral trade this fiscal.

"We expect the India-Malay bilateral trade to rise by around 11 percent this fiscal," Malaysian trade and services promotion director Abu Bakar said here announcing the launch of the expo, 'Showcase Malaysia'.

Bakar, whose grandparents are of Kerala origin said, in 2010, the bilateral trade rose 14.8 percent to USD 8.9 billion, while during the January-July period of this year, it jumped a full 36 percent to USD 7.3 billion.

Last October the two countries had signed a comprehensive economic cooperation agreement (CECA) and the same was put into force from this July.

The CECA covers services, investments and other areas that were excluded in the regional pact and under the pact, the two countries will allow up to 100 percent foreign shareholding in over 80 areas, including healthcare, telecom, retail and environmental services.

A total of 106 projects in the manufacturing sector with Indian participation have been implemented with an investment of USD1.13 billion in Malaysia, while such investments in India amounted to USD2.75 billion.

Malaysia, one of the Tiger economies of the Southeast Asia had a GDP of USD 175 billion in 2010 and had a trade of USD 377 billion out of which USD 206 billion was from exports.

Last Monday, the Malaysian deputy minister of international trade and industry Jacob Sagan had launched the Global Indian Expo in Kuala Lumpur, an annual event where small and medium sector entrepreneurs from India participate.

Bakar, who lamented that the CECA is yet to pick up in real terms, expressed the hope that more and more industry exchanges would help drive business. He also said next month Ficci will be leading a 150-member delegation to KL.

Recently Commerce and Industry Minister Anand Sharma had said that the CECA will take the bilateral trade to over USD 15 billion by 2015.

PTI

<http://www.newsreporter.in/malay-trade-expo-in-mumbai-from-wednesday>

