

MALAYSIA WEEKLY ECONOMIC NEWS

(29 July 2019 – 2 August 2019)

Topics	Highlights
New high for bilateral trade	<p>China-Malaysia trade value will hit another record high this year due to a strong increase in bilateral trade, says China's Ambassador to Malaysia, Bai Tian. The diplomat told that in the first six months of this year, bilateral trade grew 10.7% compared to the first half of 2018. "China-Malaysia bilateral trade totalled US\$57.35bil (RM238bil) in the first half of this year. If you multiply that by two, the total trade figure for 2019 will be much more than last year. This means that the bilateral trade for 2019 will hit another record high this year," he said. Bai believes the strong relations between the two countries will further boost cooperation in trade, investment and tourism. He said the relaunch of the East Coast Rail Link (ECRL), would spur a higher flow of people and increase employment and trade opportunities. It would also lure more Chinese tourists to the east coast of Peninsular Malaysia due to the shorter travel time, he added.</p> <p style="text-align: right;"><i>(Source: The Star, 1 August 2019)</i></p>
Five states pave way towards digital nation transformation	<p>Selangor, Perak, Terengganu, Kedah and Kuala Lumpur have been added as "test beds" for 5G technology, in addition to Cyberjaya and Putrajaya, says Gobind Singh Deo, The Communications and Multimedia Minister. Gobind said 66 use cases were identified, such as Smart City Applications, Virtual Reality for Education, Smart Factory or Manufacturing and Precision Farming. "This was initiated by both the government and private sector, culminating in a total industry investment of RM50mil. "Our vision to create a digital nation requires greater coordination and synergy across ministries, state governments, industry and support from all Malaysians," he said.</p> <p style="text-align: right;"><i>(Source: The Star, 30 July 2019)</i></p>
Penang the focus for selfies	<p>Penang has been dubbed many wondrous things and bestowed various titles from coveted channels and outlets, with the latest accolade being the seventh Most Instagrammed City for Street Art in the world. Penang beat out places like Toronto in Canada, Bristol in United Kingdom, and New York and Miami in United States, among others. The United States-based site Blu stated that they scoured Instagram to find out which cities in the world have the most snapped street art. The site stated that across the 32 locations featured in their gallery, there were more than 1.9 million posts, using street art related hashtags and the results showcase everything from modern graffiti to tourist landmarks. Topping the list were London, United Kingdom, followed by Paris, France, in second, while Melbourne, Australia came in third.</p> <p style="text-align: right;"><i>(Source: The Star, 30 July 2019)</i></p>
Teresa Kok leads investment mission to India	<p>Primary Industries Minister Teresa Kok is leading a Palm Oil and Rubber Economic and Investment Mission to India to strengthen trade relations between New Delhi and Putrajaya. The five-day mission is also aimed at addressing issues related to trade as well as exploring market and investment opportunities, particularly for palm oil and rubber. In 2018, India was the third-largest importer of palm oil and palm oil-based products valued at RM6.84bil or 10.1% of the total national palm oil and palm oil-based products exports. While for the rubber sector, India imported 1.5% of the total national export of rubber and rubber products, which amounted to RM476.56mil. The Palm Oil and Rubber Economic and Investment Mission to India is part of the ministry's ongoing activities to promote products based on palm oil and rubber to key markets, especially countries in South Asia.</p> <p style="text-align: right;"><i>(Source: The Star, 30 July 2019)</i></p>