

Malaysia-China trade set to exceed US\$100b this year

KUALA LUMPUR: Bilateral trade between Malaysia and China is expected to exceed US\$100 billion (RM400 billion) this year, higher than the US\$96 billion chalked up last year, said China's ambassador to Malaysia Bai Tian.

He said bilateral trade grew 14.7 per cent to US\$42.7 billion in the first five months, compared with the same period last year.

"Imports from China to Malaysia accounted for US\$18 billion, while exports to China stood at US\$25 billion.

"If this momentum sustains, I am confident that this year, the bilateral trade volume between both countries will go beyond US\$100 billion.

"With the presence of Alibaba in Malaysia, e-commerce and e-

business will create more trade opportunities and this will add-on to the bilateral trade," he said after the launch of Alibaba's national office, here, yesterday.

Bai said trade was an important element for the China-Malaysia relationship, and confidence of doing business with Malaysia remained strong, despite the review of several mega projects in the country, including the East Coast Railway Line.

"These (investments and Alibaba's new office in the country) are an example of the confidence Chinese companies have in Malaysia's economy and their support of the new government.

China was Malaysia's largest trading partner for the ninth consecutive year as of last year.

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