

Speech for Dato' Sri Haji Fadilah Yusof
Minister in Works Malaysia

Launch of G- Fair 2016
27th September 2016, Tuesday; 10am
Shangri-la Hotel Kuala Lumpur

Mr Yang Bok-Wan – Vice Governor of Gyeonggi-Do

His Excellency, Yu Hyun-Seok – Korean Ambassador

Tan Sri-Tan Sri, Dato'- Dato'

Members of the Media

Distinguished Guests

Ladies and gentlemen

Salam Satu Malaysia

1. Let me begin by expressing my heartfelt pleasure in being part of this important milestone in the development of Malaysia's trade. Here, I would like to congratulate the Gyeonggi Do Government and Gyeonggi Do Business Centre Kuala Lumpur (GBC KL) in collaboration with their partners who are passionate in supporting our nation's aspirations of building a strong SME sector through greater international trade relations. Therefore to achieve greater success in today's highly competitive global market, we need to have consistent innovative private and public sector partnership (PPP) in supporting our country to remain relevant in this complex global economy.
2. I would like to applaud the PPPs from Korea encompassing the Gyeonggi Do Government in spearheading their trade relations with Malaysia through events such as the G FAIR KOREA 2016 Kuala Lumpur, otherwise known as the LARGEST KOREAN SOURCING FAIR in MALAYSIA. As a member of the ASEAN Economic Community (AEC) which was launched

last year, it is certainly a game changer for Korea in choosing Malaysia as the platform to lead the way forward for regional access into this opportunistic market of 600 million people as the gateway to ASEAN. With the country's excellent road, sea and air infrastructure , logistics network, educated highly skilled workforce and vibrant financial sector this is an excellent platform for Korea to jointly leverage Malaysia as the trading passage to the ASEAN markets which will in turn open up more regional cooperation in improving scale efficiencies, dynamism and competitiveness

Ladies and gentlemen

3. As I witness the coming together of Korea and Malaysia in G-Fair 2016, I am happy to see it being more than just a coincidence of our closest friendship as we celebrate one of the longest ties of 56 years of official diplomatic relations of the country since 1960. I also envisage this as a great opportunity for us to combine innovations and technologies of Korean companies and their products with our local knowledge and marketing network across ASEAN to achieve mutual success in exploiting trade in this region.
4. According to the Ministry of International Trade and Industry, Korea is Malaysia's seventh largest trading partner, ninth largest export by destination and seventh largest source of imports which is why it makes a compelling reason for as the focal point of Southeast Asia. Undoubtedly, trade fairs such as G-Fair will certainly boost our trade economy further in spurring our bilateral relations through many opportunities such as trade, tourism, know how transfers, partnerships and OEMs/ODMs opportunities for this unique support and investments into Malaysia as a trade hub. This is where SMEs in Malaysia that hold vast resources to cross trade with Koreans can explore new boundaries in technologies such as solar technologies, green technologies and Halal Certifications that can enables Korean brands to be certified halal and in turn export to the huge Muslim markets around the world with beauty, skincare and food products.
5. I personally believe GBC KL's continual efforts to introduce Korean products to the local markets will be fruitful into the future and would like to thank the efforts of GBC Regional Director and organiser Mr Patrick On and his team for their enthusiasm in promoting this important event. The consistent trade increase between both countries is a good indication that highlights the long-term trade growth prospects that we have and therefore I strongly

urge all Malaysian entrepreneurs to be ready and be quick to take on more challenges and opportunities as the traditional barriers of global trade continues to disintegrate.

Ladies and Gentlemen,

6. The signing ceremony for the exclusive partnership between Gyeonggi's largest company in road safety products , SHINDO KOREA and PROJEK GARUDA MALAYSIA which we will witness later and as Minister of Works Malaysia in charge of the country's infrastructure is a vital initiative which I am particularly concerned about with regards to the safety of our road users and networks. I am a fervent believer that if we use innovative products in enhancing the safety and wellbeing of our user, we will be able to empower communities for their socio-economic wellbeing. As such, I am fully supportive of the success partnership with Korea in this area and is hopeful to see Projek Garuda in developing their business capabilities with Shindo by joint manufacturing these products locally and subsequently exporting to our regional neighbours such as Thailand, Indonesia, Singapore, Vietnam and Cambodia.
7. The goal for our nation now is to increase the participation of SMEs in the various economic sectors which currently contribute to about 36% of our national GDP and is expected to increase to 41% by 2020. I believe this is possible only with the strong determination of our local SMEs, government support and availability of networking, lessons learned and recognising opportunities which is a critical platform for us to emulate Korean home grown brands such as Samsung, LG , Hyundai, TV dramas, movies, music and products which have taken the world by storm. In this context , I urge our local SMEs to embrace the various agenda of the Government of Malaysia in our efforts to transform our country through the various programmes such as the Construction Industry Transformation Plan (CITP) and Economic Transformation Programme (ETP) in raising the country to the next level.

On this note , I would like to once again wish and congratulate the Gyeonggi Do Government and GBC KL with their partners on the opening of G FAIR 2016 and wish all of you every success as we walk together in this path of our nation building journey.