

## KERATAN AKHBAR

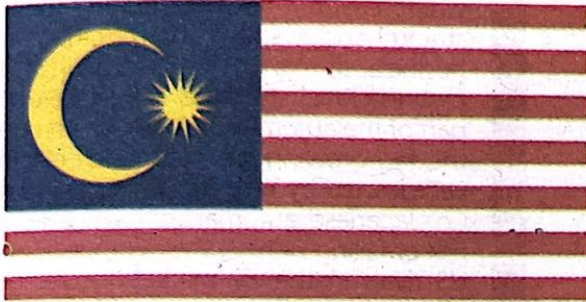
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TARIKH : 25 JANUARI 2023

AKHBAR : THE SUN

MUKA SURAT : 13

**Malaysia, Brunei to enhance trade ties as imports and exports grow**



# Malaysia, Brunei to enhance trade ties as imports and exports grow

**BANDAR SERI BEGAWAN:** Foreign Affairs Minister Datuk Seri Dr Zambry Abdul Kadir said yesterday that there are various potentials for Malaysia and Brunei to enhance trade relations as import and export activities are improving and showing better growth.

He added that during a meeting between the Sultan of Brunei, Sultan Hassanal Bolkiah and the prime minister on Nov 28, 2022, the parties had discussed several issues, including ways to enhance trade relations.

He noted that there had been significant changes in the supply chain in the post-pandemic era, and this was adversely aggravated by the Russia-Ukraine war.

"The idea of globalisation was also challenged, with demand being unfulfilled. However, regional cooperations pose new potentials, and in this case, Asean can play a major role to ensure that supply is unaffected.

"The movement of goods and services can be done within the Asean region more easily,

so there is no need to rely on sources that are too far away.

"Cooperation at the Asean level will give us advantages, so I believe that Malaysia and Brunei will see that the regional cooperation will give added value and help to address economic gaps," said Zambry

He added that following the reopening of the economic sectors post-pandemic, the Malaysia-Brunei trade relations recorded a positive performance with a trade volume of more than RM10 billion, thus boosting confidence for the exploration of cooperation in many new areas.

Last year, Brunei was Malaysia's 26th biggest trade partner and its sixth in Asean, with total trade at RM13.22 billion.

From January-December 2022, Malaysia's exports to Brunei increased by 33.3% year-on-year to RM7.4 billion, while imports from Brunei stood at RM5.82 billion, an increase of 154.8% compared to the previous year. - Bernama