

M'sia generates RM7.2b in business potentials

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Expo 2020 Dubai

KUALA LUMPUR: Malaysia has generated more than RM7.2 billion in business leads with companies based in several countries during the first two weeks of its participation in Expo 2020 Dubai.

Prime Minister Datuk Seri Ismail Sabri Yaakob said it is a positive outcome in the first two weeks of Malaysia's participation at the expo as the country begins its economic recovery post-Covid-19.

"The momentum is expected to maintain for the next 25 weeks, anchored by various ministries and agencies, including state governments," he said in a statement Friday.

The Prime Minister said the total figure in potential trade and investment was garnered from 14 Memorandums of Understanding (MoUs), three Letters of Intent (LoIs) and two Memorandums of Cooperation (MoCs) between 14 Malaysian companies and their foreign counterparts.

"The foreign companies are based in China, Egypt, India, Iran, Oman, Qatar, the United Kingdom, the United Arab Emirates, and the United States.

“The MoUs cover the areas of blockchain and Internet of Things, oil and gas, robotic and automation, hatchery of freshwater aquatic creatures, and biotechnology research, entrepreneurship within the technology-intensive sectors; advisory services; technology transfer and training in unmanned aerial vehicle solutions; thermal and ultrasound technology; as well as in R&D and herbal extraction technologies,” he added.

Meanwhile, he said the LoIs and MoCs cover the fabrication of 1,000 modular units of green smart homes; exclusive distributorship of unmanned surface vessels; Artificial Intelligence (AI) driven agriculture systems, and predictive maintenance of project solutions.

Malaysia Pavilion at Expo 2020 Dubai, which was designed as a Rainforest Canopy and themed ‘Energising Sustainability’, has recorded approximately 50,000 visitors from Oct 1 to 14, 2021.

Ismail Sabri said Malaysia is also confident of surpassing its total target of between RM8 billion to RM10 billion in trade business leads at the six-month long expo.

The Prime Minister also congratulates the Ministry of Science, Technology and Innovation (Mosti) for leading the country’s participation in Expo 2020 Dubai and Malaysian Green Technology and Climate Change Centre (MGTC) as the implementing agency for the project.