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The Malaysian Reserve

Malaysia-Pakistan trade has 'huge gap'

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The lack of awareness on opportunities to tap into the Pakistani market had caused a huge gap in total trade between Malaysia and that region last year.

The Malaysia External Trade Development Corp (Matrade) deputy chief executive officer Datuk Zakaria Kamarudin said Matrade views the matter seriously and will take the responsibilities in promoting trade businesses between both countries.

"Our challenge, is to increase awareness of opportunities in both countries. Also, the feasibility and accessibility of potential Malaysian products and services we have to offer in Pakistan.

"Besides that, Malaysia and Pakistan have to enhance its collaboration through conferences and forums, especially after signing The Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA) in July 2008, to sustain and expand businesses that have already been established and to promote cross border investments," he said during a presentation at the Pakistan- Malaysia Business and Investment Forum in Kuala Lumpur yesterday.

In 2011, out of the US\$2.81 billion (RM8.5 billion) total trade between both regions, Malaysia's export to Pakistan stood at US\$2.5 billion while Malaysian imports stood at only US\$250 million.

Zakaria said for the last two to three years, Malaysia had not been very active in the Pakistan market as it preferred to focus on other markets in the Middle East and Asean.

"Due to lack of awareness to close the trade gap between both countries, Matrade has made this our responsibility to increase our imports from Pakistan in the near future from where we are now," he said.

Among products exported to Pakistan are palm oil, chemical products, electrical and electronics, machinery and appliances, and processed foods.

Pakistani exports to Malaysia are cereals, including grains, textiles and clothing, vegetables, roots, tubers, seafood, fresh and chilled frozen meat, and processed foods.

He also said that among Malaysian companies' successes in Pakistan, the recent conversion of the existing 136km Karachi-Hyerabad Super Highway bagged by Bina Puri Holdings Bhd was one of them.

Speaking on behalf of Bina Puri Holdings Bhd, executive director Matthew Tee, said under this project, valued at US\$280 million, the existing four-lane Karachi-Hyderabad Super Highway will be upgraded into a sixlane motorway.

"Once completed, this motorway will feature seven new interchanges, two service areas, two new 16-lane toll plazas, seven weighing stations and other facilities along the alignment," he said.

"Bina Puri's success to secure this project shows that Malaysian contractors are able to compete in international tenders," he added.

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