EU-MALAYSIA TRADE AND INVESTMENT 2017

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MESSAGE FROM THE EU TRADE COMMISSIONER



MESSAGE FROM THE EU AMBASSADOR AND HEAD OF DELEGATION



Malaysia and the EU already enjoy close economic ties, as this booklet shows. The EU is Malaysia's third largest trading partner in goods and one of the biggest foreign investors. Over 2,000 EU companies operate in Malaysia.

The economies of Malaysia and the wider ASEAN region are growing fast. ASEAN countries are working hard to integrate with each other and in that way boost economic growth, reduce inequalities, increase social welfare and promote peace. The EU strongly supports these efforts and we hope our own successful experience with integration can serve as inspiration along the way.

We also believe that open trade based on internationally-agreed rules brings numerous benefits to developed and developing countries alike. It generates stable, decent jobs; ensures access to high quality products at lower prices for consumers; creates more business opportunities for companies; and can help to uphold workers' rights, protect the environment and support the rule of law and human rights.

That's why the EU is working to make trade more open around the world and why I believe that a Malaysia-EU Free Trade Agreement would help bring our economies even closer together, so both sides reap the rewards.

Calico Julmoti

Cecilia Malmström

Malaysia and the EU enjoy a solid economic relationship which reflects the strong ties that bind their economies at all levels. Malaysian companies continue to increase their exports to the EU in a wide range of products and services while EU companies trade with their Malaysian counterparts in a variety of goods and services, illustrating the increasing diversification of the Malaysian economy.

The EU is the third largest trading partner in goods of Malaysia and one of its largest sources of investment. These facts speak for themselves of the extent to which European companies rely on the huge potential of the Malaysian economy, one of the fastest growing economies in the region.

I am confident that this already strong economic relationship will be reinforced in the future when a Free Trade Agreement between the EU and Malaysia is finalised. This will open new business opportunities for EU and Malaysian companies unleashing the unexplored potential for economic growth for both parties.

Trade is a multidimensional activity whose benefits are not only perceived in economic terms but also in social terms. I am very satisfied to note that the increasing trade and economic ties between Malaysia and EU have contributed in turn to reinforce political cooperation between our governments and promoted the cultural exchanges between Malaysians and Europeans.

I want to conclude by encouraging you all to read this publication in which you will find the key figures of the flourishing economic partnership between Malaysia, a partnership that we are all working to make stronger.

M.C

María Castillo Fernández

INTRODUCTION: THE EU, MALAYSIA AND ASEAN

As an economic and political union of 28 Member States acting together with one voice, the European Union is the largest player on the world trade stage. The EU benefits from being one of the most open economies in the world, promoting free trade based on transparent, fair rules and values. EU trade with ASEAN, and with Malaysia in particular, is of increasing importance with Malaysia being the EU's fourth largest trade in goods partner within ASEAN in 2016. The EU is one of the largest foreign direct investors in Malaysia and its third trading partner (after China and Singapore).

Although the EU's trade in goods with Malaysia is currently dominated by industrial products representing 90% of all bilateral trade, trade in services is growing. Opportunities to further expand trade between the two partners would be facilitated by the establishment of a bilateral Free Trade Agreement, which could help to pave the way for a deepening of inter-regional trade between the EU and ASEAN.

EU		Malaysia
510.3	2016 Population (millions)	31.7
29,000	2016 GDP per capita (Euro)	8,472
1.9	2016 GDP growth rate (%)	4.2
11.8%	2016 Exports Goods to GDP Ratio (%)	63.9%
11.5%	2016 Imports Goods to GDP Ratio (%)	56.8%
23.3%	2016 Global Trade Goods to GDP Ratio (%)	120.8%
3,453	2016 Global Trade in Goods (Euro Billions)	323.9
1,509.2	2016 Global Trade in Commercial Services (Euro Billions)	68.0

Sources: Eurostat and Department of Statistics, Malaysia

The EU's single market of 510 million consumers with a GDP per capita of \notin 29,000 in 2016 represents a \notin 14.8 trillion economy. The EU has 135 of the world's Fortune 500 companies, comprises 5 of the top 10 countries on the World Economic Forum Global Competitiveness index, accounts for more than a quarter of world's research and development spending, and has an unparalleled infrastructure.

Malaysia is one of the 10 Member States of ASEAN and with a GDP of €268 billion in 2016, the fourth largest economy in the region. The Malaysian economy has more than doubled its size in the last decade and consolidated itself as one of the fastest growing economies in Southeast Asia. GDP growth has averaged 5.1% annually over the period 2014-2016. With a population of over 31 million, it is also the sixth most populated country in ASEAN. Malaysia remains an interesting market and is forecast to reach high-income status in the years to come.



The EU and ASEAN

In 2017, ASEAN and the EU celebrate the 40th anniversary of their formal relations, precisely when ASEAN itself turns 50 years old and the EU celebrates the 60th anniversary of the Treaty of Rome.

The EU has become ASEAN's second largest trade partner (after China) with a share of 13.5%. In 2016 ASEAN as a whole was the EU's third largest trade partner outside Europe (after the US and China) with trade totalling \in 207.9 billion. In fact, bilateral merchandise trade has almost doubled in the last 10 years. The EU's main exports to ASEAN are chemical products, machinery and transport equipment. The main ASEAN exports to the EU are machinery and transport equipment, agricultural products as well as textiles and clothing.

If we add trade in services, which is growing rapidly, the number becomes even more impressive, with a value of €79.6 billion of trade in services in 2015.



The EU is the largest investor in ASEAN economies, with FDI inflows from the EU accounting for around \in 27.5 billion or 31.4% of the total investment inflows into ASEAN in 2016 and FDI stocks accounting for about a quarter of total investments in ASEAN. EU companies have been investing an average of \in 14 billion annually in the region since 2004, except for 2016, when investments totalling \in 27.5 billion were registered; a sharp increase of 46% compared to 2015.

ASEAN has averaged an impressive annual GDP growth of around 5.5% from 2010 to 2015, making it not only one of the most dynamic regions in the world but also an attractive trade partner for the EU. The ASEAN market today represents a population of almost 629 million people with a rapidly growing middle-class. As a bloc, ASEAN represents the 5th largest economy today and it is projected to become the 4th largest economy by 2050.

It is with this market potential in mind that the EU has launched a series of FTA-negotiations with ASEAN countries. The EU has successfully concluded negotiations with Singapore and Vietnam and launched negotiations with Indonesia and the Philippines. Negotiations with Malaysia are currently paused and on hold with Thailand. When concluded, these bilateral FTAs will constitute the building blocs for a more comprehensive region-to region FTA which would represent a major achievement in the development of the first east-west regional partnership.

EU Support for ASEAN

As partners of ASEAN, the EU is committed to deepening its relations with ASEAN. The ASEAN Economic Community in particular, will create a larger, more dynamic integrated market that will bring prosperity not only to the region, but to the rest of Asia and the wider world. It is with this in mind, that the EU has joined hands with ASEAN to develop a wide range activities aimed at enhancing capabilities within ASEAN including trade and economic related assistance. For the period 2014 – 2020, the EU has almost tripled its allocation of funds for development cooperation projects that are implemented by the ASEAN Secretariat; €199 million has been committed to support ASEAN's post 2015 integration agenda.

Trade related assistance to ASEAN

The EU finances regional projects relating to trade such as:

- ASEAN Regional Integration Support from the EU (ARISE PLUS);
- COMPASS (Statistics and integration monitoring);
- IP Key in Southeast Asia (Intellectual Property Assistance);
- Enhanced Regional EU-ASEAN Dialogue Instrument (e-READI).

TRADE AND INVESTMENT RELATIONS WITH MALAYSIA

EU Trade with Malaysia

EU trade with Malaysia continues to expand, with total trade in goods and services growing by 50% between 2009 and 2015. EU exports to Malaysia grew in this period by 42%, while Malaysian exports to the EU increased by 56%, providing the expansion of Malaysia's overall trade in goods and services surplus with the EU from \notin 4.2 billion in 2009 to \notin 8.3 billion in 2015. Currently, EU trade in goods accounts for 82% of all trade, with the remainder being trade in services.



Source: Eurostat

In 2016 the EU was Malaysia's third largest trading partner in goods and services

Within ASEAN in 2016, Malaysia was the EU's fourth largest trading partner in goods

The EU 2020 Strategy:

To become an inclusive, job-creating sustainable economy by 2020 by efforts to address:

- Education
- Employment
- Poverty and Social Exclusion
- R&D

Climate Change and Energy

Malaysia's Vision 2020:

To become a developed country by 2020 by focusing on:

- Human capital
- People's welfare
- Inclusivity
- Innovation & productivity
- Infrastructure

EU-Malaysia Trade in Goods

Trade in goods between the EU and Malaysia has continued to experience steady growth over the past few years, with EU exports to Malaysia increasing annually on average by 3.2% and Malaysian exports to the EU expanding annually on average by 2.8% during the period of 2006-2016.



Malaysia's trade in goods surplus with the EU reached €9 billion in 2016

In 2016, the EU was the 4th most important destination for Malaysian goods, and the 3rd largest source of Malaysian imported goods

In 2016 Malaysia was the 15th largest source of EU imported goods, and 27th export destination for EU goods

EU-MALAYSIA TRADE IN GOODS (billion €)



MALAYSIA TOTAL TRADE IN GOODS BY MAJOR COUNTRIES, 2016, percentage share



Source: Department of Stastistics Malaysic

EU-Malaysia Trade in Services

Services, including construction, play a major role and contribute more to economic growth and job-creation in the EU than any other sector: 79% of GDP, 150 million jobs and 68% of all EU employment. In Malaysia, services, including construction, provided 59% of GDP in 2016.

The level of trade in services between the EU and Malaysia currently remains low but has experienced a substantial growth of 59% during the period 2009-2015.

New opportunities will develop as Malaysia continues to reform and open up services sectors to increased foreign participation, boosting the role of services in the economy and fostering greater competitiveness amongst Malaysian service suppliers.

Within ASEAN, Malaysia is the largest destination for EU services. Main Malaysian service exports include education, healthcare, construction, professional services, ICT and franchise operations. Tourism also represents a huge sector of the Malaysian economy, generating €40 billion in 2016, up 9.4% from 2015, including growing medical tourism. Moreover the Islamic services market. Malaysia is the world's third largest centre for Islamic finance accounting for over 16% of the world's total Islamic banking assets. It is also the global leader of the sukuk (Islamic bond) market.





Source: Eurostat

Foreign Direct Investment

The EU is one of the largest investors in the Malaysian economy, primarily in greenfield investments in manufacturing, but increasingly also in services. Malaysia's investment in the EU also continues to grow, particularly through acquisitions in the mining and quarrying sectors (oil and gas), as well as in financial services, a further demonstration of the breadth and diversity of mutual trade and investment interests.

The strategic position occupied by Malaysia within ASEAN, its central role in fostering economic integration within the region and its support for the establishment of the ASEAN Economic Community have encouraged many European companies to establish regional hubs in the country. Malaysia has undergone important economic reforms in recent years to liberalise new sectors, promoting a stable and predictable legislative environment to attract foreign investors. The recognition of these efforts may be found in the rankings achieved by Malaysia in a number of key indices.

- 24th out of 190 economies in the World Bank's Doing Business Report of 2018
- 28th out of 82 economies in the Economist Intelligence Unit's (EIU) Business Environment Ranking and Index 2018-2022
- 23rd out of 137 economies in the World Economic Forum's Global Competitiveness Report 2017-2018







Both the EU and Malaysian economies are dynamic and resilient, reinforced by their cultural and linguistic diversity. The EU and Malaysia also share a commitment to pursue closer regional economic integration and to deepen bilateral ties with trading partners.

Prospects for an EU - Malaysia FTA

Negotiations for a bilateral Free Trade Agreement (FTA) between the EU and Malaysia were launched in 2010, but were suspended in 2012 after seven rounds. After discussions in 2016 and 2017, both sides are now assessing the prospect for continuing the FTA negotiations on the basis of an agreed level of ambition.

As with negotiations with other ASEAN Member States, the EU aims to conclude a comprehensive and ambitious FTA with Malaysia. This would eliminate or reduce tariffs and non-tariff barriers to trade in manufactured goods, agricultural products and services, open new government procurement opportunities, facilitating trade flows. An FTA will also enable the realization of untapped potential in bilateral trade and expand FDI, level the playing field between private businesses and state owned enterprises, and contribute to sustainable development goals.

Although Malaysia has not been a major trading partner in services so far (\in 7.7 billion in 2015), opportunities have already been increasing due to its trade policy liberalisation efforts. Services trade would further advance with an FTA, opening up services markets and generating a conducive environment for businesses to thrive.



As one of the top foreign direct investors the EU had investment stocks exceeding €19 billion in 2015 in Malaysia. Increased access to the Malaysian market through an FTA will attract even more quality foreign investment and create opportunities for developing manufacturing in Malaysia. Under the FTA, EU investors would be able to enjoy a sound and non-discriminatory investment environment. In addition, the agreement will ensure a high level of investment protection while preserving the EU's and Malaysia right to regulate to pursue legitimate public policy objectives such as the protection of health, safety or the environment.



Following the pause of region-to-region ASEAN-EU FTA negotiations in 2009, bilateral negotiations were launched with Singapore (2010), Malaysia (2010), Vietnam (2012), Thailand (2013), the Philippines (2015) and Indonesia (2016). These bilateral FTAs were conceived as building blocks towards a future region-to-region agreement. So far, the EU has completed negotiations with Singapore (2014) and Vietnam (2015) and is actively engaged in free trade talks with two others: Indonesia and the Philippines. The ultimate objective is to put in place an EU-ASEAN region-to-region FTA. The EU-Malaysia FTA initiative is one of the building blocks towards achieving this goal.

The FTA with Malaysia will develop a key aspect of the EU overall relationship with the country that will be based on the Partnership and Cooperation Agreement that was initialed in April of 2016.

Why do Business in Malaysia

Located in a strategic position in Asia, there are many advantages for doing business in Malaysia. Malaysia's stable political environment, strong economy, its finance and fiscal incentives and well developed infrastructure all contribute to the attractiveness of doing business in Malaysia.

Why do business in Malaysia?

a. Geographic: Strategic location, gateway to ASEAN; good logistical infrastructure; good connectivity; **b. Cultural:** diversity of its people, diverse market; stable political environment; proficiency in English; skilled labour force; good business support systems; national policy of investments in skills; c. Economic: healthy economy; investment incentives; stable and predictable regulatory environment, business friendly regulations, cost effectiveness (relatively lower operating costs); fast growing domestic demand (rising middle class);

Malaysia is considered a politically stable country, with strong internal and external security. Economic factors leading to Malaysia's attractiveness for businesses are its openness, its economic strength as well as its relatively high rankings in competitiveness and efficiency. Malaysia has an open economy, trading with nearly every WTO-member and ranking among the top 20 trading nations. A founding member of ASEAN, Malaysia is part of a free trade association including Singapore, Indonesia, Vietnam, Myanmar, Laos, Thailand, Cambodia, Brunei and the Philippines. It has also signed free trade agreements with markets such as China, Japan and South Korea.

Its economy has been on a continuous rise since the mid-1970s, leading to a GDP per capita of €8,472 in 2016.

The economy is diverse and export-oriented shaped by the high degree of diversity and maturity of its markets and supported by growing domestic demand. Operating costs for companies remain relatively low compared to other countries in the region. Malaysia's infrastructure is well developed with roads, transportation and communication networks. English is widely spoken and the legal system is similar to that of European Union Member States.

Malaysia's finance system and fiscal incentives for companies makes it attractive to foreign investors. Corporate tax is 25%, and there are tax exemptions, tax allowances, tariff-related incentives and other incentives. Further incentives are offered for 'pioneer status' companies supporting key national and strategic objectives.

EU Business Support for European Companies in Malaysia

1) Support for European Business in South East Markets- Malaysia Component (SEBSEAM)

This project aims to develop EU's competitiveness in Malaysia and increase EU-Malaysia trade and investment flows by bringing together a comprehensive partnership of European business organisations based in Malaysia. It is implemented through a partnership with the EU-Malaysia Chamber of Commerce and Industry and the Chambers of Commerce of the EU Member States.

This initiative jointly provides business services in the targeted industries namely, agribusiness, energy, environment and transport services. With a view to attracting a greater number of European companies to Malaysia, the project provides EU prospective firms with knowledge and information of the Malaysian market and business environment and organizes the participation of such firms in selected fairs



in Malaysia. It also provides the EU business community in Malaysia with information on the Malaysian market and changes in the business environment through webinars and conferences.

As an example of one of its activities, in September 2015 a EU-Malaysia Symposium and Business Matching for EU Professional Service Providers in Architectural and Engineering Services was organized with the participation of 14 EU SMEs.

The project will run from September 2013 to September 2018 and is co-funded by the EU with €2.7 million.

2) EU Business Avenues

The EU Business Avenues is a flagship programme of the EU, implemented and managed under the Partnership Instrument of the European Commission.

The EU Business Avenues' objective is to provide operational support to European companies, particularly SMEs, to overcome internationalisation barriers and enter ASEAN markets, among others. The program is targeted at companies with specific competitive advantages in relevant sectors (depending on the theme of the business mission) but needing assistance to overcome the cultural, practical and regulatory difficulties in doing business outside the EU.



Business Avenues missions to Malaysia are conducted regularly, focusing on green energy and innovation.

Environmental Cooperation with Malaysia

The substantial amount of forested areas, the rich biodiversity (Malaysia is one of 12 megadiverse countries of the world) and the environmental value of the coastal areas render the environment one of the key assets of Malaysia and one of the most fruitful cooperation areas between the EU and Malaysia.

Developing a green growth model that reconciles economic development with the protection of the planet is at the heart of EU-Malaysia cooperation. Together a number of projects are being conducted. Below is a sample of the cooperation activities.



Sustainable Forest Management in Sabah

- In cooperation with the Forestry Department of Sabah, the European Union is implementing a sustainable forest management project in Sabah with a twofold objective. First, to enhance the institutional capacity of the state of Sabah to implement a REDD+ strategy and, second, to implement three demonstration initiatives on community based forest management.

The project will contribute to promote sustainable forest management, fight against climate change and improve living conditions in local communities.

The EU also promotes sustainable forestry through co-funding the activities performed by the European Forestry Institute in Malaysia.







EU Climate Diplomacy Day 2017

The Environmental Technical Assistance and Information Exchange Facility, TAIEF, has also
provided short-term peer-to-peer assistance to the Malaysian Government in order to support
environmental policy development and implementation.

Study visits by Malaysia officials to different Member States as well as visits by EU Member States experts to Malaysia have taken place within this programme covering a wide range of environmental issues such as contaminated land management, implementation of the Stockholm Convention and public participation in environmental lawmaking.

- Cooperation in climate change deserves a specific chapter given its political relevance for both Malaysia and the EU and its global nature that requires multilateral cooperation.

In this regard, the EU conducts a Climate Diplomacy Week every year in all Delegations. It consists of a number of activities aimed at promoting public awareness on the challenges posed by climate change in close cooperation with the civil society and the Government.

Activities in Malaysia have been highly successful involving the participation of prominent figures of environmental NGOs, high ranking officials of the Ministry of Environment, members of the academia and the private sector. The 2017 Climate Diplomacy Week featured a conference at Taylor's University, Kuala Lumpur, with the participation of 16 EU Ambassadors who symbolically planted trees on the campus to mark their commitment to fight climate change.

Work of the EU Delegation in Malaysia

The EU Delegation promotes closer ties with Malaysia by providing an efficient and reliable communication channel between the EU and Malaysian authorities, business, education institutions and civil society. The EU Delegation to Malaysia:

- Represents the European Union in the execution of its competences;
- Enhances bilateral political, economic and commercial relations;
- Promotes and defends the values and interests of the EU; and
- Pursues an information and communication policy in line with the European Union's overall strategy in South East Asia.

The EU Delegation works in close contact with the Embassies of the individual EU Member States present in Malaysia and promotes the EU's common positions and policies in the areas of EU competence.





Beach Cleaning Event. September 2017



EU Ambassador's visit to a school. June 2017



EU Ambassador's visit to Sabah. December 2016

Visit to Johor by EU Member State Ambassadors. May 2017

Embassies of EU Member States in Malaysia				
EMBASSY	WORK ADDRESS	EMBASSY	WORK ADDRESS	
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BULGARIA	Bulgarian Embassy in Jakarta 34-36 Jalan Imam Bonjol 10310 Jakarta (Indonesia) Embassy.jakarta@mfa.bg	GERMANY	26th Floor, Menara Tan & Tan 207 Jalan Tun Razak 50400 Kuala Lumpur info@kuala-lumpur.diplo.de	
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Embassies of EU Member States in Malaysia

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Chambers of Commerce and Business Associations

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British Malaysian Chamber of Commerce (BMCC)

Suite E04C1, 4th Floor, East Block Wisma Selangor Dredging 142B Jalan Ampang, 50450 Kuala Lumpur Tel: 603-2163 1784 / 86 E-mail: britcham@bmcc.org.mv

Malaysian Danish Business Council (MDaBC) c/o Royal Danish Embassy Sunway Tower, 22nd Floor 86 Jalan Ampang 50450 Kuala Lumpur Tel: 603-2032 2001 / 4 / 5 E-mail: kulambmdbc@um.dk

Malaysian-Finnish Business Council (MFBC)

Nordic House, 18-3A, Binjai 8 SWoho (18th Floor) No. 2 Lorong Binjai 50450 Kuala Lumpur Tel: 603-27136532 E-mail: office@mfbc.org.my

Malaysian Spanish Chamber of Commerce & Industry

20th Floor, Menara Boustead Jalan Raja Chulan, 50200 Kuala Lumpur Tel: 603-2148 7300 E-mail: xo@lacamara.org.my

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Malaysian German Chamber of Commerce & Industry (MGCC) Lot 20-01, Letter Box No. 33, Level 20, Menara Hap Seng 2, Plaza Hap Seng, No. 1 Jalan P. Ramlee, 50250 Kuala Lumpur E-mail: info@malavsia.ahk.de

IMBA - Italian Malaysian Business Association G601, Block G, Phileo Damansara I 9 Jalan 16/11 (off Jln Damansara) 46350 Petaling Jaya, Selangor E-mail: info@imba.org.mv

Malaysian Dutch Business Council (MDuBC) Unit 808, 8th Floor, Wisma Lim Foo Yong 86 Jalan Raja Chulan, 50200 Kuala Lumpur Tel: 603-2722 8335 E-mail: info@mdbc.com

Malaysian French Chamber of Commerce & Industry (MFCCI) Unit no.2A-6-2, 6th Floor, Plaza Sentral Jalan Stesen Sentral 5, 50470 Kuala Lumpur Tel: 603-2718 9888 E-mail: mfcci@mfcci.com

Malaysian Swedish Business Association (MASBA) MASBA Secretariat c/o Embassy of Sweden P.O. Box 10239, 50708 Kuala Lumpur Tel: 603-2143 4101 E-mail: masbakl@gmail.com

Malaysian Irish Business Network

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The EU Trade Helpdesk Your Gateway to Europe's Market

Want to export your product to the European Union and get access to a market of 500 million consumers in 28 countries?

Then visit our Trade Helpdesk online. http://trade.ec.europa.eu/tradehelp/

It's specially designed for businesses like yours, based outside the EU or importing into the EU.

You'll find all you need to know about exporting to the EU, including:

health, safety and technical standards you'll need to meet

customs duties you'll need to pay at the border

internal taxes in each of the 28 countries

the rules of origin that define where a product is from and whether it profits from preferential duty rates

forms to send with your shipments



OMBA





Useful Links

EU

Delegation of the European Union to Malaysia http://www.eeas.europa.eu/delegations/malaysia/

The EU Trade Helpdesk http://trade.ec.europa.eu/tradehlep/

The European Commission Market Access Database http://madb.europa.eu/madb/indexPubli.htm

European Commission DGTRADE – Malaysia page http://ec.europa.eu/trade/policy/countries-and-regions/countries/malaysia/

European External Action Service – Malaysia page http://eeas.europa.eu/malaysia/index_en.htm

Malaysia EU-Malaysia Chamber of Commerce and Industry http://www.eumcci.com/

Malaysian Investment Development Authority (MIDA) http://www.mida.gov.my/

Malaysian Ministry of International Trade and Industry (MITI) http://www.miti.gov.my/

Central Bank of Malaysia (Bank Negara Malaysia) http://www.bnm.gov.my/

Malaysian Department of Statistics http://www.statistics.gov.my/



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