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**STRENGTHENING TRADE RELATIONS BETWEEN MALAYSIA AND THE
PHILIPPINES**

THURSDAY, 6 JUNE 2024, MANILA: In conjunction with the 60th anniversary of diplomatic relations between Malaysia and the Philippines, the Embassy of Malaysia in Manila through its trade office, MATRADE Manila has organized a Media Conference on Malaysia – Philippines 60th Anniversary Program at the Embassy of Malaysia in Manila today.

During the event, the Embassy highlighted a number of upcoming events which will be coordinated by MATRADE Manila including the **Specialized Business Mission on Franchise and Malaysia International Halal Showcase (MIHAS)**. According to the Trade Commissioner of MATRADE Manila, Intan Zalani, “The mission on Franchise will be held from 23 to 26 June 2024 in Manila and we are targeting a total of 10 Malaysian franchisors to participate in this event. Under this mission, the programmes that will be arranged for the Malaysian companies include one-to-one business matching, launching of the specialized business mission, engagements with Malaysian and Philippine franchisors who are already established here and networking sessions with relevant government departments, associations and industry players.”

MATRADE Manila is also coordinating participation of Philippine exhibitors and buyers for Malaysia’s iconic halal event, the **Malaysia International Halal Showcase (MIHAS) which will be held from 17 to 20 September 2024** in Kuala Lumpur. MIHAS has become the premier trade platform for Halal industry players to convene and source for world’s best Halal products and services from a variety of sectors. From F&B, cosmetics, food ingredients, tourism, finance to digital services, MIHAS covers the entire spectrum of the Islamic lifestyle demands.

Mr Mohd Fareed Zakaria, the Deputy Chief of Mission from the Embassy also highlighted the Embassy’s participation in **Mindanao ICT Cluster Conference**

(MINDACON) 2024 scheduled to be held from 27 to 29 June 2024 in Zamboanga and will be organized by the National ICT Confederation of the Philippines (NICP) in collaboration with Department of Information and Communications Technology (DICT) and Mindanao Development Authority (MINDA). The Ambassador of Malaysia to the Philippines, Dato' Abdul Malik Melvin Castelino will be delivering his keynote speech during the event which will also be supported by Malaysia Digital Economy Corporation (MDEC), Malaysia's leading government agency for digital economy.

The media conference also features Malaysia's Human Resource Development Corporation (HRD Corp) upcoming program, **National Human Capital Conference & Exhibition (NHCCE) 2024** which will be held from 30 September to 2 October 2024 in Kuala Lumpur. Aside from that Malaysian company, Weida Philippines also shared on their journey in doing business in the Philippines during the event.

From January – December 2023, total trade between Malaysia and the Philippines were valued at USD7.91 billion ranking the Philippines as the 16th largest trading partner of Malaysia. The Philippines was also ranked as Malaysia's 15th largest exports destination with exports valued at USD5.79 billion. Meanwhile for imports, the Philippines was Malaysia's 16th largest source of imports valued at USD2.12 billion. For the past 5 years, total exports for both countries showed a positive Compound Annual Growth Rate (CAGR) of 7.3% from USD4.49 billion to USD5.79 billion. Among the top 5 main exports from Malaysia to the Philippines were petroleum products, electrical & electronic products, chemical & chemical products, palm oil & palm oil based agricultural products, and processed food.

Philippines' companies who are looking to source for Malaysian products and services can connect with MATRADE Manila at manila@matrade.gov.my to receive the latest market updates and information on business opportunities

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About MATRADE

The Malaysia External Trade Development Corporation (MATRADE) was established on March 1, 1993 as the external trade promotion arm of Malaysia's Ministry of Investment, Trade and Industry (MITI). Its functions are:

- To promote, assist and develop Malaysia's external trade with particular emphasis on the export of manufactured and semi-manufactured products and services;
- To formulate and implement export marketing strategies and trade promotion activities to promote Malaysia's export;
- To undertake commercial intelligence and market research and create a comprehensive database of information for the improvement and development of Malaysia's trade;
- To organise training programmes to improve the international marketing skills of Malaysian exporters;
- To enhance and protect Malaysia's international trade investment abroad; and
- To promote, facilitate and assist in the services areas related to trade.