

# UK-Malaysia joint statement at Joint Committee

News story

UK-Malaysia Officials agree to elevate Joint Committee on Trade and Investment Cooperation to a ministerial level engagement



On Thursday 3 November 2022, the UK and Malaysia convened the second Joint Committee on Trade and Investment Cooperation in London. The first Joint Committee meeting was hosted virtually by Malaysia in 2020.

His Majesty's Trade Commissioner for Asia Pacific, Natalie Black CBE, co-chaired the meeting alongside Deputy Secretary General (International Trade) for the Ministry of International Trade and Industry (MITI) Malaysia, Mr Hairil Yahri Yaacob.

In recognition of the importance of the trading relationship, the meeting also formalised the intent to elevate the Joint Committee to a Ministerial led Joint Economic Trade Committee (JETCO). The new JETCO will help to promote and enhance trade, investment and economic cooperation linkages, including addressing trade barriers affecting business between the two countries. The first meeting of the UK-Malaysia JETCO is expected to be held in autumn next year.

At the meeting of the Joint Committee, the UK congratulated Malaysia on its ratification of CPTPP. The UK provided an update on their accession status and Malaysia presented on the benefits of CPTPP when it enters into force for Malaysia on November 29, 2022. The CPTPP will increase the potential for further trade between the UK and Malaysia, contributing to the shared prosperity of both countries through the creation of new opportunities for businesses and investors.

The meeting also brought together six working group co-leads to report on the progress of their bilateral cooperation in agreed priority areas. In addition, there were presentations from the UK on teacher training and on Malaysian sustainable palm oil initiatives.

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