

Metrade eyes 35,000 firms on digital platform in 5 years

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► It expects 3,500 companies in the first year, with export revenue of RM6-7m

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KUALA LUMPUR: Malaysia External Trade Development Corp (Matrade) targets 35,000 companies to join its newly launched digital platform, Matrade Digital Trade Platform (MDTP), which it estimates will generate RM60-RM70 million in total export revenue within five years, said Matrade CEO Datuk Mohd Mustafa Abdul Aziz.

Mohd Mustafa added that in the first year, it aims for 3,500 companies to join which would generate a total export revenue of about RM6-RM7 million.

"For the first year, we are targeting about 3,500 companies to come aboard with a total of revenue of about RM6 to RM7 million for a start. For the coming four years, we are looking up to 34,000 companies to come aboard. This journey of ours will take about five years," he told reporters during the press conference at the soft launch of MDTP yesterday.

In collaboration with data technology provider Fusionex Corp, Matrade is developing MDTP, a business-to-business (B2B) and business-to-consumer (B2C) trade platform that aims to help local small and medium-sized enterprises (SME) enter the international trade scene. It also aims to reduce trade complexities, foster business interconnectivity



From left: Teh, Mustafa, and Matrade deputy CEO officer (exporters development) Abu Bakar Yusof.

and promote Malaysia-made products and services to buyers and partners across the globe.

He shared that last year, Malaysia's external trade improved exponentially, registering historic performance with trade, exports, imports and trade surplus reaching an all-time high, surpassing RM2 trillion for the first time. Matrade believes that the country is on the right path towards economic recovery.

"From our vantage point, 2022 will be another year of leaps and bounds. Malaysia's total trade surpassed RM1 trillion within the first five months of this year, the shortest period to breach this milestone. As of June 2022 (January-June 2022), trade climbed by 28.2% to RM1.36 trillion. Exports increased by 26.1% to RM739.1 billion (RM739.13; actual), while

imports increased by 30.9% to RM616 billion. The highest export figure recorded by the country was in June 2022 which stood at RM146.16 billion," he said.

"As reported by the Department of Statistics Malaysia (DoSM), for the year 2021, eCommerce income performance increased by 21.8% valued at RM1.1 trillion, compared to 2020 (RM896.4 billion). The eCommerce sector contributed 11.5% to the national GDP (gross domestic product) in 2020 valued at RM163 billion as compared to 8.5% in 2019 (RM129 billion)," he added.

Meanwhile, Fusionex group CEO Datuk Seri Ivan Teh said that Malaysian SME are not just competing with regional peers and if they want to do well, they have to compete globally.

"We have to upgrade the (game) of our Malaysian companies for

them to be able to have the ability to compete, that's why MDTP is important, it combines the strength of Matrade which has a vast network in various countries that can reach out to potential partners, potential buyers and potential importers," Teh said.

He said that doing trade or business with overseas partners via face to face is not always possible. Therefore, MDTP plays a role as a "business connectivity platform" that has virtual tools and services such as B2B, business matching, online teaching, online selling as well as online promoting to create new business opportunities and potential partnerships.

The platform, which went live yesterday, is to be implemented in four phases. These implementation phases are expected to be completed by Q2'23.