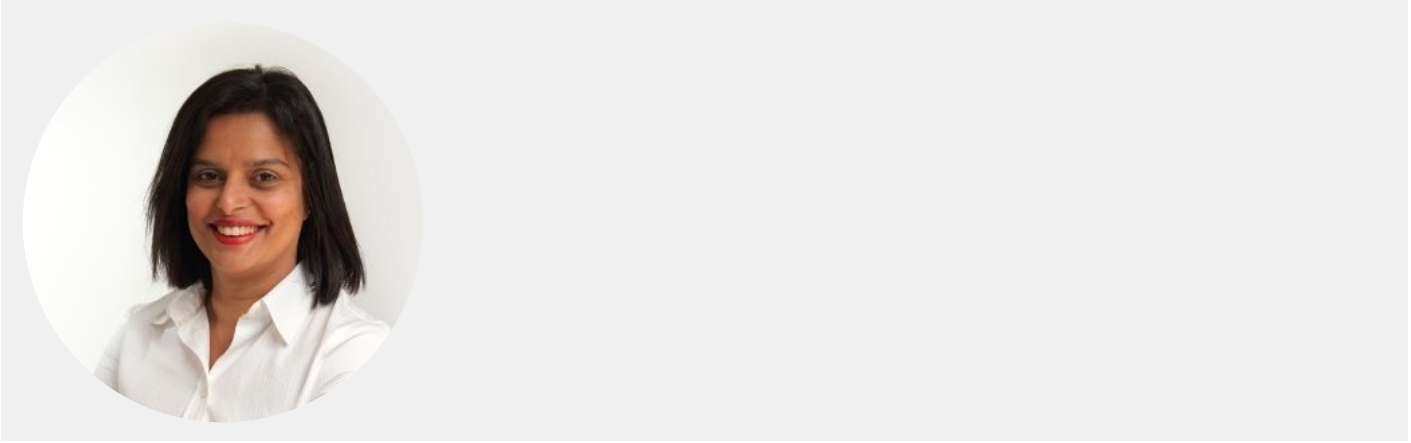
Jennifer Lopez – Executive Director, British Malaysian Chamber of Commerce



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Jennifer Lopez, executive director of the British Malaysian Chamber of Commerce, discusses foreign investment trends in Malaysia and how the chamber is serving its members, especially UK companies operating in the healthcare sector.

How has the British Malaysian Chamber of Commerce evolved to serve in the Malaysian market since its formation in 1963?

The chamber has been in operation for 55 years, starting as a networking platform for British companies in Malaysia. There is a long history of British presence in Malaysia and the chamber was formed by British business leaders as a way to discuss and resolve market issues. Over the years, it has evolved from a social platform to a business focused organization. Currently, the BMCC welcomes 270 members consisting of companies from various sectors in the Malaysian market, the majority of which have invested largely into the country.

Since we have moved towards industry and trade, many Malaysian companies have also joined the chamber. Most of these companies operate in the United Kingdom or based in Malaysia but have partnerships with British companies. This truly makes us a bilateral organization. From a chamber perspective, we are creating business opportunities for our members, and more recently, we became a platform of advocacy. Instead of working individually to address issues, companies can

group together and have one voice to leverage their issues. Recently, we had a great turnout via our Advocacy initiative to meet and discuss over pressing matters with the Ministry of Finance and this is just one of many examples that we have successfully assist our members to leverage on the platform we cater for them in which they can truly appreciate.

What activities does the Chamber partake in to help serve the needs of its members and UK companies?

The chamber is about forging B2B and B2G connections. We also provide a platform for branding purposes by working with companies who are looking to brand themselves in the country. The BMCC is the official business delivery system for the UK in Malaysia so we work very closely with the British High Commission and the Department of International Trade and are supported with resources to help build exports into the Malaysian market.

In our engagements with the new Malaysian government, we understand the need to find an all winning solution for both the industry and society side. The investment opportunities brought to the country must be beneficial to the businesses and people of Malaysia. In my time as Executive Director, I have already been able to engage with four different ministers and they have been very open to discuss solutions from which both sides can benefit.

How prevalent are the UK healthcare companies in Malaysia compared to other sectors?

Of all the sectors that the Trade team of BMCC manages, healthcare is one of the most active. Most enquiries from the healthcare sector come from companies involved in medical devices and pharmaceuticals. The two sub-sectors of Healthcare are seen as the most active ones as it is one of many priority sectors for both UK and Malaysia. Healthcare manufacturers from the UK often reach out and ask if there are market opportunities for their brand. As part of our Business Support Services conducted by BMCC Trade Team, we will provide a bespoke service to tailor the needs of every different company to do the preliminary market research and B2B matching with the local stakeholders in which these companies find it very helpful as it provides a soft landing to enter Malaysian market.

Since we are based in Malaysia and already have established a network with all the relevant stakeholders, we are the best eyes and ears for UK based companies to engage with the Malaysian side who might be their potential partners or buyers.

What industry opportunities exist for healthcare companies looking to enter the Malaysian market?

Healthcare is a major growth area for the Malaysian economy and the industry seems optimistic in regard to its potential. Our role as a partner to the Department of International Trade-UK, is to educate on the possibilities that exist in Malaysia and raise awareness among British players. In this sense, the BMCC produces a sector report on the Malaysian market to highlight the opportunities that exist in the sector together with our bespoke Trade services which any UK companies will find it very useful. Malaysia can be a premier trade partner of the UK in Asia. Being in the center of the region, it is an ideal location for a regional hub. The business environment is stable, the ease of doing business is rated high by World's Bank and Malaysia is a nation that is considered as one of the world's top locations for offshore manufacturing and service-based operations. This can be portrayed by many Multinationals from 40 different countries that have invested in this country.

A trend we have noticed is a growing opportunity for high-end support in the medical devices industry. British products are always recognized as top-level quality in the market which consumers in this country would appreciate the value despite price competitions among other international and local brands in the market. The government wants to have high-end knowledge and technology to attract quality foreign investment to Malaysia. Despite the stringent regulatory environment of Malaysia, if quality investors are looking to enter the market, they should have no issue to meet the requirements. In terms of market access, the market is very open. Tax incentives, other existing trade infrastructure and with the new government at the helm, business is as usual and moving towards more efficient. The fundamentals are strong, the next step is the implementation.

The government has only been in place for a bit over 100 days. In our engagement with the ministers, we see that they are very transparent and have strategic goals in place. There are good candidates in office and they are working on the housekeeping tasks but with time, they will be able to bring positive changes. They are working constantly to address questions and concerns of the business sector.

In what way can healthcare companies benefit from the BMCC's work to further increase their presence in the two countries?

In Malaysia, companies who want to sell their pharmaceutical products or medical device need to find a Malaysian company as a partner. As a foreign investor, this might be a barrier to enter the market. They may have a good product, but it is difficult to compete with established products which are already registered in the market. Then, there is a challenge of finding the right partner in an unfamiliar market. The BMCC can be the first point of contact in the country to help foreign

investors identify the best partners to go to and access the best benefits. Indeed, there are so many tax incentives benefits for companies to make use of in the market. The role the chamber plays as a one-stop center is to help our members any time a business opportunity arises in Malaysia.

Many investors coming to Malaysia are looking at the ASEAN region as a whole and my main objective is for the chamber to strengthen its role as a trading entity that bridge Malaysia and UK. I want to lead the chamber to be self-sufficient and a leading partner in Malaysia and in the region. We also have non-British companies joining our chamber so when investors think about Malaysia, I would like them to think of the BMCC as their primary trade partner.

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