

<< BACK TO THE INEWS FRONT PAGE

MARKET FOCUS

Economists think that Malaysia may have already seen the worst of the recession. Manufacturing output, which had been falling since January 2008, picked up in February 2009.

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CASE STUDY

Cityneon views the contribution from Malaysia as beyond monetary gains. "It is very positive on the growth of our employees and cross-straits relations for Singapore."

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Exporting to Malaysia

Given its proximity to and history with Malaysia, it is no surprise that Malaysia is Singapore's largest trading partner. Bilateral trade between the two nations exceeded S\$111 billion in 2008, more than half being exports to Malaysia.

With a population of more than 25 million, Malaysia is an attractive market for Singapore exporters. Many Singapore businesses see Malaysia as a low risk market and even an extension of Singapore's domestic market.



ASEAN Advantage

When doing business with Malaysia, Singapore companies can take advantage of preferential tariff rates on ASEAN origin goods via the Common Effective Preferential Tariff (CEPT) scheme under the ASEAN Free Trade Area agreement.

To enjoy CEPT rates, goods must have at least 40 percent single ASEAN country or ASEAN cumulative content, although some product specific rules may apply. Refer to www.fta.gov.sg for more information on AFTA and other Singapore FTAs.

Import Restrictions

Malaysia has strict import guidelines for certain goods and products.

- All **religious material** and magazines must have approvals from the Publication Department before import.
- All **CDs, videos, films and DVDs** must go through the Ministry of Home Affairs and the censorship board before import. Calendars must also receive approvals from the Ministry of Home Affairs.
- Businesses considering the exports of **food, pharmaceutical and nutritional products and cosmetics** need approvals from the Ministry of Health.

Need further information? UPS can advise you on any restrictions or special requirements for shipping to Malaysia.

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UPS INSIGHTS

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