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United States and Malaysia Meet Under Trade and Investment Framework Agreement

Kuala Lumpur, Malaysia - The United States and Malaysia held a meeting today under their Trade and Investment Framework Agreement (TIFA) to discuss ways to further strengthen trade relations and promote free, fair and balanced trade between them. The United States is holding talks with key trading partners across Asia, reflecting the priority the Trump Administration places on deepening trade ties with countries in the region.

During the meeting, the United States and Malaysia agreed to work together to address outstanding issues, including by establishing working groups related to goods, intellectual property, financial services, labor, and the environment. In addition, U.S. officials met with U.S. stakeholders in Penang and Kuala Lumpur, Malaysia. The meetings were chaired by Assistant U.S. Trade Representative Barbara Weisel and Ministry of International Trade and Industry Secretary General J. Jayasiri. Additionally, the delegation for the United States included officials from USTR and the Departments of State and Commerce. U.S. officials also met with Bank Negara Malaysia.

Background

In 2016, the United States had a nearly \$25 billion goods trade deficit with Malaysia. U.S. good exports totaled \$11.8 billion, with top categories including electrical machinery, machinery, aircraft, optical and medical instruments, and plastics. U.S. goods imports from Malaysia totaled \$36.6 billion, with top categories including electrical machinery, machinery, optical and medical instruments, rubber, and furniture and bedding. In 2015, U.S. services exports to Malaysia were \$2.9 billion and U.S. services imports were \$1.8 billion.