



**JOINT MEDIA RELEASE OF THE THIRD ANNUAL MINISTERIAL DIALOGUE
BETWEEN THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY,
MALAYSIA (MITI) AND THE MINISTRY OF ENERGY, TRADE AND INDUSTRY,
SINGAPORE (METI)**

1. YB Datuk Seri Johari bin Abdul Ghani, Minister of Investment, Trade and Industry, Malaysia and H.E. Gan Kim Yong, Deputy Prime Minister and Minister for Energy, Trade and Industry (Trade), Singapore co-chaired the Third Annual Ministerial Dialogue (3rd AMD) in Kuala Lumpur, Malaysia on 1 October 2026.
2. The 3rd AMD was convened as a follow-up to the 2nd AMD hosted by Singapore in 2024. The Ministers exchanged views on deepening bilateral trade and investment relations and further strengthening supply chain resilience, and advancing Halal cooperation, while also noting the importance of the Digital Economy and Green Economy Frameworks of Cooperation (FOCs) in advancing bilateral cooperation in these areas and commending its successful conclusion.
3. Both Ministers welcomed the continued momentum in bilateral economic relations. Singapore is Malaysia's second largest trading partner and an important source of Foreign Direct Investment (FDI), while Malaysia continues to be Singapore's third largest trading partner. In 2025, Malaysia-Singapore total trade reached a record high of USD94.07 billion, an increase of 8.5% compared to 2024.¹

Endorsement of the Terms of Reference for the Supply Chain Cooperation Workgroup

4. A key outcome of the 3rd AMD was the endorsement of the Terms of Reference (ToR) for the Malaysia-Singapore Supply Chain Cooperation Workgroup (SCWG), operationalising a new bilateral mechanism to strengthen preparedness for future

¹ Department of Statistics, Malaysia (DOSM)

supply chain disruptions. The Workgroup will support regular information-sharing and joint planning, strengthen crisis coordination, and explore practical arrangements to facilitate the continued cross-border movement of essential goods and workers during severe connectivity or supply disruption, in accordance with the respective domestic laws, policies, and priorities of Malaysia and Singapore. The SCWG reflects the shared commitment of Malaysia and Singapore to strengthening supply chain resilience amid a rapidly evolving and increasingly complex global economic environment.

New Frontiers in Halal Economic Cooperation and Investment

5. Recognising the growing global demand for Halal products and services, both sides agreed to explore opportunities for deeper cooperation, capacity building, and investment across Halal-related sectors. Singapore is Malaysia's second-largest Halal export destination, with exports valued at RM7.1 billion in 2025.² Both Ministers highlighted the complementary strengths of the two economies, noting that Malaysia's well-established Halal industrial ecosystem, combined with Singapore's extensive global trade networks, financing capabilities, and research and development (R&D) expertise, could create opportunities for higher-value commercial partnerships and investments. Both Ministers acknowledged the ongoing discussions on mutual recognition of Halal certification and encouraged both sides to explore avenues towards formalising an arrangement that would facilitate Halal trade and promote greater business opportunities for the benefit of businesses and consumers in both countries.

6. Both sides further agreed to explore linkages between Singapore-based enterprises and HALMAS-certified Halal Parks across priority areas, subject to commercial interests, in areas such as food processing; Halal ingredients; alternative proteins; cosmetics; and cold-chain logistics. Malaysia also encouraged Singaporean businesses to leverage platforms such as the Malaysia International Halal Showcase (MIHAS) to identify business, investment and partnership opportunities. To support

² Halal Development Corporation. (2026, October 1). *Presentation at the 3rd Annual Ministerial Dialogue between Malaysia and Singapore*.

these efforts, both countries discussed potential greater collaboration in capacity building, technology and knowledge exchange, as well as stronger institutional linkages among relevant business chambers and industry associations.

Digital Economy and Green Economy FOCs

7. The Ministers commended the successful conclusion of the three-year Digital Economy and Green Economy FoCs, established in January 2023 as launchpads for practical bilateral initiatives. They commended the substantive progress achieved and the sustained efforts of the respective Working Groups. Key Digital Economy achievements include the implementation of the Authorised Economic Operator Mutual Recognition Arrangement (AEO MRA); the launch of the cross-border DuitNow-NETS QR payment linkage, alongside PayNow-DuitNow real-time account transfers; as well as technical collaboration on cross-border e-invoicing.

8. Under the green economy pillar, key achievements include organising two capacity-building sessions for Malaysian and Singapore businesses to exchange knowledge and build sustainability capabilities to enhance export competitiveness; signing of MoU on Article 6 collaboration; and MoU on Cooperation in the Field of Cross-Border Carbon Capture and Storage. With the successful completion of the three-year FoCs, both countries will carry this momentum forward through sectoral agency-to-agency cooperation, specific bilateral arrangements and relevant regional platforms, including the Johor-Singapore Special Economic Zone (JS-SEZ) and the ASEAN Digital Economy Framework Agreement (DEFA).

Malaysia-Singapore Third Country Business Development Fund

9. The Ministers welcomed the good progress of the Malaysia-Singapore Third Country Business Development Fund (MSBDF) since its update at the AMD two years ago. MSBDF supports Malaysian and Singapore businesses to tap complementary strengths and jointly explore new market opportunities. Beyond third-country business missions and feasibility studies, MSBDF also supported Joint Pilots between both countries for the first time – bringing businesses together to implement solutions in sectors of mutual interest.

10. Both sides encouraged businesses and industry partners to leverage the MSBDF to develop commercially viable partnerships and undertake joint market-development activities in areas of mutual interest. They also looked forward to identifying further opportunities for Malaysian and Singaporean companies to collaborate and strengthen their competitiveness in regional and global markets.

Engagement with the Malaysia-Singapore Business Council and Business Community

11. On the sidelines of the 3rd AMD, the Ministers engaged the Malaysia-Singapore Business Council (MSBC) including the business community on practical measures to support more integrated cross-border business operations, including with the JS-SEZ

12. Recognising the private sector as an important partner in deepening bilateral economic integration, the Ministers welcomed their feedback and reaffirmed the importance of sustained public-private dialogue and address operational bottlenecks and translate policy cooperation into practical business outcomes.

Conclusion

13. The Ministers reaffirmed the long-standing and close economic relationship between Malaysia and Singapore and their shared commitment to build on this strong foundation through practical cooperation in supply chain resilience, the digital and green economies, and business partnerships. They underscored the importance of working together to enhance economic security, resilience and competitiveness, and to create new opportunities for businesses and people in both countries. The Ministers also reiterated their support for an open, rules-based multilateral trading system, amid heightened trade disruptions and geopolitical uncertainties. Malaysia congratulated Singapore on its incoming ASEAN Chairmanship in 2027 and expressed its readiness to work closely with Singapore in further advancing bilateral economic cooperation through ASEAN and other relevant regional platforms.

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