

Contracts worth RM8 billion expected to be signed at Lima'23

By **Teoh Pei Ying** - January 16, 2023 @ 5:30pm



Defence Minister Datuk Seri Mohamad Hasan said this target is about double the RM4 billion inked during Lima'19. - NSTP/EIZAIRI SHAMSUDIN

KUALA LUMPUR: Contracts worth approximately RM8 billion are expected to be inked during the Langkawi International Maritime and Aerospace Exhibition 2023 (Lima'23).

Defence Minister Datuk Seri Mohamad Hasan said this target is about double the RM4 billion inked during Lima'19.

"We expect more memorandum of understanding will be signed between countries and companies at Lima'23. We expect the trade volume will reach RM7 or RM8 billion.

"This is a long awaited event and many countries in the Asian Pacific region are in the midst of assessing defence assets procurement for their respective countries," he said today.

He was speaking at a Press conference after the launching of Lima'23 at the Malaysia International Trade and Exhibition Centre (MITEC).

Lima'23, which is slated to happen from May 23 to May 27, is expected to be the largest edition since its inception in 1991.

Over 600 exhibitors from 30 countries, of which 60 per cent, or 360, of the exhibitors are from the defence industry, while the remaining 40 per cent, or 240 exhibitors, will be from the commercial sector.

Earlier in his speech, Mohamad said Lima must not be treated purely commercially.

"Aside from the exhibitors, Lima is set to welcome over 400 guests, including Defence Ministers, Transport Ministers, senior officials, and heads of services of the navy, air force, and army, from 59 countries.

"They are expected to participate in various conferences and seminars that will be taking place during the duration of Lima. Various bilateral meetings among government delegations will also take place on the sidelines of Lima," said Mohamad.

He said Lima would also provide the opportunity for the Malaysian defence industry to showcase itself, its achievements and its products, to the world.

"This is in line with the National Defence and Security Industry Policy (DIPKN), which we aim to launch this year.

"Under this strategic document, there will be innovative, collaborative and integration efforts across defence and security agencies for a wider market and supply chain access to improve the economies of scale for the industry players.

"This will accelerate the growth of the industry, which is currently ranked fourth out of 124 economic activities in Malaysia," he said.