

**THE PRESENTATION OF THE
REPORT ON THE D-8 BUSINESS FORUM
TO THE D-8 COUNCIL OF MINISTERS**
6th July 2006, Kuala Lumpur

*Hon. Ministers of the D-8 Council of Ministers
Ladies and gentlemen
Good Afternoon*

1. The National Chamber of Commerce and Industry of Malaysia (NCCIM), and also by and large on this occasion on behalf of the business community of D-8, would like to thank the D-8 Council of Ministers for the opportunity to make a report on the proceedings of the D-8 Business Forum held on Thursday, 3rd July 2008.
 2. In conjunction with the 6th D-8 Summit, the Ministry of Foreign Affairs Malaysia and the National Chamber of Commerce and Industry of Malaysia (NCCIM) had jointly organised a D-8 Business Forum on 3rd July 2008 – attended by the business community of Malaysia and those from a number of the D-8 member countries.
 3. The business forum was a platform to provide an opportunity to the business community of the D-8 to explore and appraise business opportunities and collaborations which could arise within the D-8 trade bloc.
 4. The forum reiterated on the strategic importance of the private sector of D-8 to have the appropriate mindset and actions geared towards the D-8. It was also impressed upon them that the governments of D-8 member countries have collectively devised and laid out the framework and initiatives, including D-8 Preferential Trade Agreement and the operational mechanism that are being put in place, to increase intra-D-8 trade and business collaborations. The key message to the private sector of D-8 was that realisation of such ends will require an alignment of private sector activities towards the same; i.e. the governments are the “facilitators” and it is “private sector driven” to see the results and reap the benefits.
 5. The forum also reiterated to the business people that the perspective to be adopted is not just “intra-D-8” but also in the context of D-8 with various possible regional markets, including those possibilities arising from a member
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country and its regional markets.

6. In illustrating the issue the forum posed as an example a scenario on Nigeria – and posed the following question; “How can the private sector of D-8 working in some degree of collaboration, leveraging on the strength of its fellow member countries, reap a sizeable portion of the business opportunities not only in Nigeria but also to seize effective entry and penetration into the West African Market?”
 7. In this respect, the private sector was urged to learn in greater detail both the D-8 PTA and the opportunities and collaborations that can arise with a reiteration on the need to inculcate a habit of adopting a D-8 perspective whenever there is a need to evaluate and review business opportunities and collaborations within the arena of D-8.
 8. It was also strongly reiterated that the business community should capitalise on the opportunity to hold discussions and meetings on the sidelines of the forum - collectively initiating on the probable areas of collaboration.
 9. The forum also called upon the business community of the D-8 to voice out their concerns and impediments in doing business amongst the member countries of D-8; this feedback should be channelled to the governments of their respective countries and would be valuable feedback towards corrective measures to be initiated. In evaluating collaborative business ventures, the business community was reminded that there are avenues where they can channel their problems in implementing their projects to the D-8 Governments and there could be requests for special concessions and assistance from the D-8 Governments.
 10. The detailed sessions of the forum, presented concurrently in three breakout workshops, had a focus on three sectors – namely Biotechnology, Halal Industry and Renewable Energy.
 11. The choice of the three sectors was driven by the belief that they offer ample scope of opportunities for the business community of D-8 to realise meaningful and sizeable business collaborations. At the same time it was also reiterated that the focus did not connote a limiting factor on the scope of probable business collaborations that could be explored and pursued.
 12. The Biotechnology sessions, with the theme “Developing the Halal Industry Using Biotechnology” was intended to spur business thinking to enhance the realisation of collective commercial collaborations amongst the D-8 business community.
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13. The biotechnology sessions also saw two significant proposals for collaboration:
 - Cooperation in research and development towards the production of bio-pharmaceutical and bio-materials using genetic engineering processes – which arise as a result of deliberations that technological advancement in microbial-based bio-products will result in safer and greater quality bio-products as compared to those that are bovine (animal) based.
 - A Summit of D-8 researchers and scientists to share latest advancement and findings in biotechnology that could contribute towards developing and strengthening the Halal Industry within and amongst D-8 members.
 14. It was the same at the Halal Industry and Renewable Energy sessions: again where the sessions within are intended to spur business thinking to enhance the realisation of collective commercial collaborations amongst the D-8 business community.
 15. The Halal Industry sessions emphasised the scope and the magnitude of the Halal Industry; and it presented a span of business opportunities that could be pursued by the business community of D-8 – working collaboratively on bilateral and multilateral basis.
 16. The sessions emphasised three dimensions - “Halal Integrity”, “Capacity Building”, and “Awareness and Education with the Branding and Promotion” as the key strategic thrusts that need to be developed in order for the Halal Sector to realise its full potential.
 17. The Forum also presented the “focus development areas” based on demand and potential of the industries to make an impact – namely Specialty Processed Food, Cosmetics and Personal Care, Halal Ingredients and Livestock.
 18. The key emphasis delivered was the need for the business community of D-8, including within the context of OIC and leveraging on the strengths amongst the D-8 countries, to explore and appraise collaborative commercial opportunities to tap into the global industry.
 19. In the Renewable Energy sessions the key concerns raised were the rising cost of energy and fuel and how D-8 can move as catalyst to spur a solution in the global arena.
 20. The Forum explored the various aspects of the renewable energy sector and the opportunities that might be available for the private sector of D-8 to
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have collaborative efforts; but by and large it was felt that the development of alternative energy projects would be more efficacious in implementation if it was a public-private partnership.

21. The private sector of the D-8 community, working in collaboration with their respective governments and through the coordination of the network of National Chambers of Commerce in D-8, will endeavour to have “follow through actions” beyond the forum to enhance the realisation of tangible collaborative business developments. The D-8 private sector will be organised in a more coherent manner through the network of National Chambers of Commerce and it will be better able to channel private sector inputs to the governments of D-8 in respect of realising greater levels of collaborations in trade and investment amongst the D-8.
22. In ending our report, we herewith submit two submissions for the consideration of the D-8 Council of Ministers;
 - We support a call for more collective “political will or push” within D-8 to create a charge on specific chosen directions and policies directed at selected business sectors and projects therein. It will be an effective trigger towards a series of collaborative intra-D-8 business developments. The “will or push” is an effective means to trigger the generation of momentum and the inertia that will ensure the continuity of substantive degree of collaborative business developments – reflecting a truly D-8 Government-private sector collaboration for the benefit of the D-8 bloc.
 - We also support, perhaps if feasible, a call to have meetings of senior economic officials and Economic Ministers of the D-8 countries – this will be an enhancement of efforts of D-8 in realising a dynamic trade bloc.
23. With the aforesaid submissions, we herewith end our presentation on the Report on D-8 Business Forum.

Thank you.
