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MOGSEC 2018 eyes over RM400 mln in sales

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KUALA LUMPUR, Sept 4 (Bernama) – The Malaysia Oil & Gas Services Exhibition and Conference (MOGSEC) 2018, to be held from Sept 25-27 at the Kuala Lumpur Convention Centre, is expected to generate sales of more than RM400 million.

Malaysian Exhibition Services Sdn Bhd (MES) General Manager Alun Jones said this year's exhibition will see the participation of 350 Malaysian-based oil and gas (O&G) service providers and expected to attract some 7,000 trade visitors.

"We expect to see a higher sales figure for the fourth edition of the biennial event, compared with MOGSEC 2016 which raked in RM390 million, leveraging on a better industry climate this year and moving forward," he said at pre-event press conference on MOGSEC 2018 themed "Catalysing Regional Growth in Oil and Gas" here today.

MOGSEC was launched in 2012 by the Malaysian Oil and Gas Services Council (MOGSC) in an effort to position Malaysia as the region's O&G hub.

MOGSC President Sharifah Zaida Nurlisha Syed Ibrahim said this year's edition was conceived to primarily showcase the capabilities and successes of local industry players.

"Allowing only local companies to participate in MOGSEC instead of international firms is to enable the small industry players to reach out to stakeholders and to let them know that we have sufficient homegrown talents and capabilities, which have not surfaced, to support the industry," she said.

MOGSEC 2018 aimed to provide a leg-up for Malaysia's O&G services and equipment companies (OGSE) to not only enhance their business and operations but make their mark internationally, she added.

Sharifah Zaida Nurlisha said 2018 had been an exciting year for the industry with crude oil prices having started to show signs of recovery since early in the year and with analysts projecting Brent crude oil to trade between US\$70 and US\$75 per barrel until year-end and stabilise further in 2019.

Against the backdrop, she said the industry saw increased investment to enhance output in existing O&G fields, as well as new marginal fields, while also intensifying exploration and development in deepwater areas.

In this climate, Malaysia's OGSE companies must continue to maintain their momentum and increase their competitiveness as there are opportunities, just around the corner, she said.

"They must explore possible collaborations and partnership opportunities with other players in the local or regional market in terms of technologies, integrated solutions, quality talent, or export capabilities, in order to enhance their competitiveness.

"This is the primary reason why we established the MOGSEC platform," she added.

MOGSEC 2018 is jointly organised by MOGSC and MES and supported by among others, the Malaysian Investment Development Authority (MIDA), Malaysia External Trade Development Corporation (MATRADE), Construction Industry Development Board (CIDB), Shell and Telekom Malaysia.

Among the special features of the exhibition include MOGSC Innovation Awards, Sabah and Sarawak pavilion, MATRADE International Sourcing Programme, as well as Incoming Buying Mission, and MIDA business clinic, International Delegation Programme.

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