

E

ECONEWS

PM: GOVT WILL SUPPORT GROWTH OF AUTOMOTIVE INDUSTRY

Bm

93

SHAH ALAM, April 20 (Bernama)-- Prime Minister, Datuk Seri Dr Mahathir Mohamad said today the government will support the growth of the automotive industry by providing testing facilities including a proving ground project which could be used by those involved in the transportation industry in future.

The facilities would allow Research and Development activities to be conducted in the country, he said when officiating Perusahaan Otomobil Nasional Bhd's R and D building here.

He said growth prospects for the automotive industry were bright and the private sector should play their role in developing the industry.

Dr Mahathir hoped local manufacturing companies would focus more on R and D as this was the only way "for us to compete with manufacturers of international standing".

Manufacturers should also be bold in initiating research by using the latest technology to produce competitive and high quality products, he added.

He said, to upgrade the country's R and D's capability and stimulate researchers and designers, a concept car need to be created.

Encouragement should be given by Proton for the concept car produced by its Research and Development centre, he said adding that money invested into the car was not a waste but vital to upgrade Proton's engineering and designing capability.

Dr Mahathir also announced that a certain award would be given to the concept car designed by automotive engineers in Malaysia, either from industries or the academia.

The Prime Minister described Proton's effort in upgrading the R and D activities as a good move.

"If R and D activities could be conducted smoothly and properly, this would ensure that the capabilities of Proton's employees would be uplifted from time to time," he added.

Dr Mahathir said the performance and success of Proton and the national car had been commendable.

"The Proton Saga is not only popular but has also captured the local market. Proton cars have also achieved a good reputation in the international market and has also made Malaysia famous as a developing nation that has succeeded in producing its own car".

He said Proton had also produced more than 480,000 units of the national car and its ability would make the local component industry more viable and competitive.

"This can clearly be seen from the interest showed by foreign car component manufacturers and local companies to supply components to Proton," he added.

Positive development could also be seen from investors' interest to buy Proton shares since it was listed on the Kuala Lumpur Stock Exchange and was now among the 10 top companies in Malaysia in terms of market capitalisation.

--Bernama