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Surge in foreign interest in Malaysia

FRANK Small & Associates (M) Sdn Bhd, a marketing and research consultancy in Malaysia, is bracing itself for an onslaught of enquiries on the country.

Its managing director Mr Iain Bell said there has been a tremendous upsurge in interest in Malaysia because of the focused efforts of the Government in information technology (IT), education, high-tech manufacturing and tourism sectors.

The nine consecutive years of upbeat economic growth have also set companies to examine more closely the existing and potential demand for consumer goods in Malaysia and how they could be part of the boom cycle, Bell said in Kuala Lumpur.

"Malaysia is high on their shopping list," he said, referring to the companies' heightened interest in investment and business opportunities in the country.

"In view of this, foreign companies are investing a lot in market research so that they can know the local market environment better.

On IT, Bell said there has been substantial interest since the Government announced its commitment to the Multimedia Super Corridor in Putrajaya.

Their interest has further gained momentum following the recent promotional visit of Prime Minister Datuk Seri Dr Mahathir Mohamad to the US and Japan.

"It is a growth area and a lot of research is being conducted for this industry. Many IT companies want to find out how the MSC will work for them and how they will benefit from having a presence in the MSC."

Bell believed that Malaysia is well-placed to tap foreign investments because the cost of doing business in the country is still relatively competitive.

Besides the available pool of easily-trained local labour, the Government has also relaxed its rules on the intake of skilled foreign labour.

"This has placed Malaysia on a stronger footing as far as high-tech investments are concerned, since this would somewhat remove worries on employing skilled and expatriate staff.

"The Government's emphasis on placing greater reliance on automation and the shift from labour-intensive industries would bear fruit," he added.

Bell said one must not neglect the tourism sector, which has huge potential to increase its contribution to the Gross Domestic Product.

Malaysia, he added, has a great deal to offer - culture, places to visit especially in eco-tourism, nice beaches and very good five-star hotels.

"We are also getting a lot of enquiries on this," he said, adding that the company would also employ new approaches to track the latest market trends.

The company's tie-up with Sofres of France, would enable it to employ sophisticated techniques in its work.

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