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IMPORTS-COMPONENTS

MORE POTENTIAL FOR LOCAL SOURCING OF ELECTRONIC AND AUTOMOTIVE COMPONENTS

KUALA LUMPUR, Oct 18 (Bernama) -- Import trends as in both the electronic and automotive industries, reflect the significant potential for local sourcing, said Minister of International Trade and Industry, Datuk Seri Rafidah Aziz.

This would provide opportunities for investments, particularly by local entrepreneurs, in the manufacture of such components, she said in her address during the official opening of the SMIDEC Annual SMI Showcase '99 by Prime Minister Datuk Seri Dr Mahathir Mohamad here today.

Imports of electronics components have been increasing from RM49.810 billion in 1996 to RM53.737 billion in 1997 to RM74.710 billion in 1998 and to RM53.468 billion from January-August 1999.

This was to meet the domestic industrial sectors' requirements of particular electronic components, she said.

As for imports of automotive components, she said, it was RM3.526 billion in 1997, RM2.012 billion in 1998 and RM1.661 billion for the first eight months of this year.

Rafidah said enhanced capacity and capabilities of Malaysian-based companies too have enabled exports of components and parts to increase over the years.

In 1996, exports of electronic components stood at RM40.118 billion and it further increased to RM46.767 billion in 1997, RM65.157 billion in 1998 and RM49.291 billion between Jan-Aug 1999.

Similarly, in the automotive industry, there have been significant developments in the automotive components sector, leading to increasing exports.

In 1997, the exports stood at RM898.66 million and it further increased to RM1.363 billion in 1998 and to RM963.0 million for the first eight months of this year, Rafidah added.

On today's SMI showcase, Rafidah said, a total of 296 booths have been taken up by 279 companies.-- BERNAMA

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