

03/07/2002

Growth potential in food, biotech sectors, says Taib

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SARAWAK'S food-related industries and biotechnology sector offer the biggest growth potential for investors, Chief Minister Tan Sri Abdul Taib Mahmud said yesterday.

He said modern agriculture had many spin-off effects and there was ample opportunity for growth, especially in deepsea fishing and aquaculture.

"In the biotechnology sector, you (investors) will see that the climate is very much in your favour," he said at a seminar on Investment in the Manufacturing Sector in Kuching yesterday.

Also present were Deputy Chief Ministers Tan Sri Dr George Chan Hong Nam and Tan Sri Alfred Jabu anak Numpang, International Trade and Industry Minister Datuk Seri Rafidah Aziz, Sarawak Chamber of Commerce and Industry president Datuk Amin Satem, senior government officers and leading corporate figures.

To further strengthen Sarawak's economy, Taib said his administration hoped to develop more small-and-medium scale industries in the future.

He said this was important because it would help enhance the state's economic resilience and also create many job opportunities.

He told those present that the state's economy was different from those in the peninsula because of its relatively small domestic market. That is why its economy is export-oriented.

Taib also advised the local business community to not only pay attention to diversifying their respective business operations but also to give personnel training due attention.

"Trained personnel can work better, creating greater efficiency and productivity levels. I advise companies to consider the training of their staff as part of their strategies to expand," he said.

Taib also said the state would continue to employ foreign workers to suit its various needs in the future.

"In the modern economy, having foreign workers will continue to be a reality although we should find ways to keep the number (required) to a minimum," he said.

Taib also allayed investors' concerns over the political situation in the country, saying that he strongly believes the transfer of power by Prime Minister Datuk Seri Dr Mahathir Mohamad to his successor Datuk Seri Abdullah Ahmad Badawi would be a `very smooth one'.

He said he knew Dr Mahathir and Abdullah very well and is very optimistic that the current pace of industrial development in the country will continue into the future.