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Koh-Investment

MALAYSIA HAS TREMENDOUS POTENTIAL FOR FURTHER DEVELOPMENT

PENANG, Feb 9 (Bernama) -- Malaysia, especially Penang, still has tremendous potential for further development if it can specialise in the niches areas and work together with other countries in the region.

Penang Chief Minister Tan Sri Dr Koh Tsu Koon said by specializing he meant that the state needed to build its own competitive edge, identify the niches -- special areas that it could do well in, focus on its core competence, upgrade its technology and skills to more effectively compete in the world market.

"We have to work together with other countries in the region especially Asean countries, because this region has tremendous potential if we can sustain the political stability in all Asean countries," he told reporters at Bayan Lepas International Airport here today on his return from the United States.

Dr Koh said he became convinced of this during his participation in the World Economic Forum's annual meeting and the Malaysia Investment Summit held in New York recently together with Prime Minister Datuk Seri Dr Mahathir Mohamad.

Dr Koh said he visited several companies and had discussions with some of their Chief Executive Officers and research and development (R&D) teams which also convinced him that that Malaysia especially Penang still had great potential for further development.

He said besides working together with China, Malaysia also need to work with Asean countries as Asean by itself had twice the population of the US, potentially a much larger market than the US and growing faster than the US population.

"I also stressed to the potential investors the advantages that Malaysia as a multilingual and multicultural country had..... if we look at all the linguistic capabilities that we have," he added.

"We are able to communicate with 72 per cent of the world population, which is a big advantage for Malaysia and hence we have to upgrade our technology and skills to keep up with developments."

-- BERNAMA

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