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Pay attention to these sectors, says Dr M

Chok Suat Ling; Azura Abas

PRIME Minister Datuk Seri Dr Mahathir Mohamad said Malaysia must pay more attention to sectors like the fabrication of steel and aluminium products and food as they can significantly boost the country's export volume.

He said Malaysia had the capacity to produce sophisticated fabricated items.

"We have to expand on this as it a promising sector," he said at the launch of Favelle Favco Cranes (M) Sdn Bhd and a Malaysian-made crane named Bangau in Shah Alam yesterday.

Dr Mahathir said the country's exports were at present limited mostly to electronics.

"While this sector gives us high returns, we were affected last year when the United States faced economic problems."

He said it was important for Malaysia to expand on its exports as that was the only way the country could grow.

"US exports make up eight per cent of its GDP. Malaysia's total trade is 200 per cent of its GDP. It goes to show how important our international trade is."

Local firms were also urged to give priority to Malaysian-made products. "If foreign countries are willing to buy Malaysian-made products, why can't the local companies do the same," he said.

He said local companies must carry out research and development continuously.

Dr Mahathir lauded the bold move made by Favelle Favco to acquire overseas companies like Kroll Cranes AS of Denmark.  
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