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Motoring ahead

MALAYSIA has again bucked the region's dismal economic forecasts by attracting the BMW Group, a major player in the international automobile industry, to its shores. Just as the Malaysian economy redeemed itself last year, the arrival of the German car-maker shows rebounding investor and business confidence against the threat of international terrorism, the effects of Severe Acute Respiratory Syndrome (SARS) and the lingering residue of the 1997 financial crisis across the region. It is especially noteworthy, coming as it does when the region is fighting hard to woo foreign direct investment in the wake of geopolitical complications following the events of Sept 11, 2001.

The company's willingness to set aside RM92.74 million for a foothold in the local and regional automobile market is nothing short of a show of confidence in Malaysia's long-term potential. It is a testimony to Datuk Seri Dr Mahathir Mohamad's unceasing efforts to showcase Malaysia as a profitable investment destination with a stable political climate and conducive business environment.

It is also an indication that the leadership change which will see Datuk Seri Abdullah Ahmad Badawi take over the helm in October is going down well with investors. That the BMW Group has also decided to relocate its regional parts distribution centre from Singapore to Malaysia is further proof that the country is holding its own against competitors.

This affirmation of faith in Malaysia by a corporate giant headquartered in Europe is telling. It speaks positively of how the largest block of potential international investors is viewing Malaysia.