

S'gor is top FDI recipient for Q1

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Selangor recorded the highest sum of foreign direct investment for its manufacturing sector in the first quarter of this year, according to Malaysia Industrial Development Authority (Mida) statistics.

In a statement today, Selangor exco member Teresa Kok (right) said the Mida statistics showed that approved FDI for the manufacturing sector amounted to RM1.01 billion, for the period of January to March.

Kok also notes that Mida cites Selangor as recording the highest number of industrial projects at 59, which is nearly a third of total projects in the country approved during the period.

"The amount of FDI and number of projects shows that the Selangor economy is strong is a popular destination for foreign and local investors," said Kok.

However, the Mida data shows that Johor was the top draw of total capital investment during the period, with total capital investment in this sector amounting to RM3.3 billion, fueled by RM2.6 billion in domestic investment.

In terms of total capital investment, Selangor is ranked third behind Sarawak.

Penang comes in a distant second behind Selangor in terms of foreign direct investment and is ranked fourth in total capital investment.

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