

FDI inflows on track, to reach RM30bil: Mukhriz
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Deputy International Trade and Industry Minister Mukhriz Mahathir said foreign direct investment (FDI) inflows to Malaysia are on track to reach US\$10 billion (RM29.8 billion) this year despite a gloomy outlook for the US economy.

"We have now more eggs in the basket, meaning we are not overly dependent on one or two sources of investment like the US and Europe," he told reporters after launching the Shell business service centre in Cyberjaya today.

In 2010, FDI inflows to Malaysia amounted to US\$9.1 billion (RM27.2 billion).

Mukhriz said Malaysia could mitigate any drop in investment from any particular country.

"We have FTAs (free trade agreements) that we have signed with a number of countries and regions. The FTAs are not only limited just to trade but also for investment.

"When we have such arrangements, companies from those countries become more aware about the kinds of incentives that we provide and why it is effective to invest in Malaysia.

"They come here and they see for themselves what we have to offer and from there starts the interest," he said.

Mukhriz said the ministry and its agencies had also been aggressive in promoting Malaysia as an attractive investment destination in countries like Japan, South Korea and the Middle East.

"From initiatives as such this, quite a number of very serious enquiries are being entertained at the moment by Mida (the Malaysian Investment Development Authority)," he said.

- Bernama