

M'sia nets whopping RM21.3bil in FDI
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Malaysia has performed overwhelmingly in wooing foreign direct investments (FDIs) in the first half of this year, having attracted RM21.3 billion vis-a-vis RM12.1 billion in the same period last year.

International Trade and Industry Minister Mustapa Mohamed said with such high FDI inflow, he believed the FDI for this year would exceed the RM29.3 billion attained last year. In 2009, Malaysia received RM5 billion FDIs.

"The higher FDI inflow mirrored growing investor confidence, stemming from the government initiatives to stimulate economic growth.

"Introduction of the premier initiatives such as the Government Transformation Programme and Economic Transformation Programme have helped improve the overall business environment," he said in a statement.

Top investors - Japan, US and Singapore

Mustapa said the strong recovery in the FDI inflow would also ensure realisation of the projected RM3 billion private sector investment this year.

Between January and July, 514 manufacturing projects totalling RM31.7 billion were approved, he said.

He said 313 projects, with a cumulative investment of RM15.9 billion (50.2 percent) were new projects, while 201 projects, with a combined investment of RM15.8 billion (49.8 percent), were expansion and diversification projects.

These projects are expected to create 63,387 jobs, said the minister.

The approved foreign investments are primarily in the electrical and electronics industry, accounting for RM7.2 billion; metal-based products (RM2.4 billion); food processing (RM1.8 billion); chemical and chemical products (RM1 billion); transportation apparatus (RM902.4 million); petroleum products, including petrochemical (RM520.8 million); and fabricated metal products (RM520.7 million).

The top investing countries are Japan, with RM2.4 billion total investments, the United States (RM2.3 billion); Singapore (RM1.9 billion); the Netherlands (RM1.2 billion); and Taiwan (RM1.2 billion).

- Bernama