

'No impact on investment due to Bersih rallies'

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By Aidila Razak

The American Chamber of Commerce has not observed any impact on investor sentiment among its members, following the three Bersih rallies to date.

In fact, Amcham governor for the Malaysian American Electronics Industry (MAEI) Wong Siew Hai (right), said a survey conducted on MAEI members found that investments have grown last year.

"As far as the survey results show, I don't think there is impact. If you look at the data presented, most companies have expanded," he told the media at the Invest Malaysia 2012 conference in Kuala Lumpur.

As far as the most recent rally is concerned, investors are "watching from the sidelines" but are unlikely to scale back investments.

"Some have even set up regional headquarters here," he said.

The MAEI annual survey results for 2011 released today saw a significant 34.1 percent growth in design and development expenditure by the 23 members.

This is on the back of a 9.1 percent export sales growth at RM56.5 billion in 2011.

MAEI forecasts a further 3 percent growth this year.

Situation not extreme

Speaking to Malaysiakini on the sidelines, Wong said investors would only likely pull back investments if "the situation leads to airports being shut down, etc" and that Malaysia is far from such a situation.

He, however, noted that this would refer to existing investors and that the situation may not be the same for new investors.

Federal Territories and Urban Well-being Minister Raja Nong Chik Zainal Abidin (right) had reportedly said that the Kuala Lumpur lost out on RM20 million worth of investments when a South Korean company held off investment following the Bersih 3.0 rally on April 28.

International Trade and Industry Minister Mustapa Mohamed, after a recent post-Bersih 3.0 dialogue with industry players, however said that investment has not let up since the demonstration.

But he cautioned that investors may consider their positions if the demonstrations persist.

Amcham Singapore chapter representative James Andrade said, meanwhile, that the chamber is encouraged by greater deregulation and focus on human capital in Malaysia.

The delegation from Amcham Singapore is here for a two-day visit, and has met with International Trade and Industry Minister Mustapa Muhamad. It will speak to Minister in the Prime Minister's Department Idris Jala tomorrow.

Also at the press conference was US Ambassador to Malaysia Paul Jones and US Ambassador to Singapore David Adelman, who both noted the importance of Southeast Asian markets to the US.

Jones said the US is Malaysia's largest investor and its fourth biggest trading partner.

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