

## **Australian companies keen to invest RM24.5b in Malaysia, says PM**

**Malaysiakini**

**05 March 2024**

**Bernama**

Major Australian companies have shown interest in investing a total of RM24.5 billion in Malaysia, including expansion in existing investments, said Prime Minister Anwar Ibrahim.

Anwar, who is also the finance minister, said the intention was made known during his meeting with more than 20 Australian companies in Melbourne on Tuesday, the second day of his official visit to Australia.

Among the potential investments are from data centre operators AirTrunk and NextDC which plan to spend about RM11 billion and RM3 billion, respectively, he said.

Mining firm Lynas is also keen to invest a further RM1 billion while other companies that are potential investors include Fortescue, Macquarie Group and Arnott's Group, Anwar said.

"This is an achievement to be proud of, (as it) shows Australia's interest and their

confidence in the policies that we have announced,” he told the Malaysian media.

The potential investments would create jobs for about 1,200 skilled workers in Malaysia, Anwar added.

The amount of potential investments exceeds an earlier estimate made by the Investment, Trade and Industry Ministry and Malaysian Investment Development Authority, he said.

In terms of trade, Anwar said, Malaysia has recorded potential export sales of over RM900 million to Australia, consisting of products such as urea, timber, food and electrical components, in conjunction with his visit.

He added that the government has made efforts to clarify any concerns or doubts to give Australian investors and businesses confidence in Malaysia’s prospects.

- Bernama

**Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd**

Source: <https://www.malaysiakini.com/news/698342>