

Gov't to get more capital intensive FDIs
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The government is cautiously optimistic of the level of foreign direct investments (FDIs) for this year, with focus on attracting more capital intensive FDIs, said the deputy international trade and industry minister.

Mukhriz Mahathir said the government was determined to get FDIs back on track at the level before 2009, when the country was hit by the global economic crisis.

"The Malaysian Industrial Development Authority (Mida) has customised incentives for foreign investors," he said at a media briefing in Kuala Lumpur today after opening a seminar on innovation for higher productivity.

He said potential for investments from South Korea was good.

"South Korea, which has overtaken some of the Japanese brands, is strong in telecommunications," Mukhriz said.

On reports of Malaysia losing in terms of FDI compared with other countries in the South East Asian region, he said this information should be taken in the proper context.

"There are infrastructure investments such as roads and bridges in Philippines, Vietnam and Indonesia. Most of such investments in infrastructure in Malaysia are from local companies," he pointed out.

- Bernama

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