



**Gov't plans to woo more investments from China**  
**Malaysiakini.com**  
**Jan 13, 2010**

Taking the cue from the gradual global economic recovery, Malaysia will galvanise efforts to woo more foreign direct investments (FDIs) this year, says International Trade and Industry Deputy Minister Mukhriz Mahathir.

To realise the goal, he said, the government was looking towards attracting more Chinese investors to invest in Malaysia and use the country as the base to add value for their export-driven products.

"I am optimistic and have a good feeling about this year," he told reporters after a dialogue with Malaysian entrepreneurs at the Malaysian External Trade Development Corporation (Matarde) briefing and consultation 2010.

Mukhriz said Malaysia could see inflow of more FDIs this year, judging from improved investor confidence, coupled with the services sector's expansion prospects.

"The services sector propels economic growth, brings in technology, creates jobs and provides new opportunities for joint ventures between foreign and domestic service business providers," he said, adding: "Malaysia is also looking at wooing investors from Japan, the United States and Middle East."

Mukhriz said Malaysia was on track to clinch the targeted RM20 billion FDIs for 2009.

Between January and September 2009, the country earned FDIs totalling RM12.6 billion as compared with RM62.8 billion in 2008, he said.

Earlier, in his speech, Mukhriz said Southeast Asian countries are projected to remain as among the fastest-growing economic regions worldwide despite sluggish growth due to rising wages, increasing global competition and market volatility.

He said the countries in this region would continue to attract FDIs as foreign investors were eager to capitalise on new opportunities in the clean and renewable energy sector, telecommunications industries, manufacturing sophisticated goods and agricultural products.

Malaysian companies should also continue to upgrade their products and services to remain competitive at regional and global arena, he said.

- *Bernama*

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Source : <http://www.malaysiakini.com/news/121838>