

No Truth To Claim That Penang Left Out Of ETP Says PEMANDU
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KUALA LUMPUR-- Penang has not been left out of the Economic Transformation Programme (ETP), contrary to claims by certain quarters, that the island-state was not being offered any project or development under it.

According to the Performance Management and Delivery Unit (Pemandu), some 95 entry points projects (EPPs), will be implemented in Penang over the next 10 years within 11 National Key Economic Areas (NKEAs).

In a statement today, it said that in 2010, the Malaysian Investment Development Authority (MIDA) facilitated the inflow of RM12.2 billion in investments involving 128 projects to Penang.

Pemandu also said it was inaccurate to adopt a proportional approach to determine the amount of investment that a state is entitled to, either as a whole or on a point in time such as the third ETP Progress Update, where 19 developments and projects were announced.

The ETP is a focused, inclusive and sustainable initiative that will transform Malaysia into a high-income nation by 2020.

Where inclusiveness is concerned, the ETP aims to share the wealth of the country with all segments of the population, whether urban or rural, regardless of gender and in all regions, including Penang, although the island is under the opposition pact government.

For example, in November 2010, at the second ETP Progress Update, it was announced that Cisco will be investing in Penang via the transfer of its manufacturing process and skills for a wide range of routing and switching products from the United States to Penang.

Traditionally, Penang is renowned as the hub for the Electronics and Electrical (E&E) sector and within the ETP, Penang will see developments in many of the 13 Entry Point Projects within this NKEA.

These EPPs cut across four subsectors that will strengthen Malaysia's capabilities across the value chain, particularly in higher value-add upstream activities.

Penang-grown Pensonic Bhd is embarking on an expansion over the next five years to realise the establishment of an electrical home appliance manufacturing hub and international distribution network.

"This is one of the EPPs identified in the ETP Roadmap within the E&E NKEA," Pemandu said.

Under the Tourism NKEA, Penang has been identified as a potential location for the development of EPPs such as the establishment of a Premium Outlet, becoming one of the stops for the Straits Riviera cruise, developing local expertise and better regulation of the spa industry.

(Bernama)

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