

THE STAR

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## 12 NKEAs to generate high income

THE 12 National Key Economic Areas (NKEAs) under the 10MP have been described as having great potential to generate high income for the nation.

The 12 NKEAs are oil and gas, palm oil and related products, financial services, wholesale and retail, tourism, information and communications technology (ICT), education services, electrical and electronic, business services, private healthcare, agriculture and

Greater Kuala Lumpur.

"Greater Kuala Lumpur has also been selected as an NKEA as it has the potential to become a world-class city that can be a driver of economic growth. Details of the NKEA will be finalised in the Economic Transformation Programme, which will be announced in October," said the Prime Minister.

He said the main approach in transforming a high income economy would be to adopt strategies

based on specialisation and focus would be given on the 12 NKEAs in the 10th Malaysia Plan, adding that an Economic Transformation Unit would be established to plan and co-ordinate the implementation and development of NKEAs.

Under the 10MP, where one of the thrusts was to create a conducive environment to unleash economic growth, the Prime Minister said a significant leap in investment activities - led by a more

dynamic private sector - to achieve the 6% annual growth target was needed.

He said to achieve this, the Government had corporatised and rebranded the Malaysian Investment Development Authority (Mida), restructured the Malaysian Productivity Corporation (MPC) and the Competition Law would be introduced to provide a regulatory framework against market manipulation and cartel practices.