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ETP hits a milestone

RM170b in investments recorded since launch, says Najib

By **FLORENCE A.SAMY**
florenceasamy@thestar.com.my

KUALA LUMPUR: The Economic Transformation Programme (ETP) has reached a new milestone with a total of RM170.28bil in investment recorded since its launch last October.

Prime Minister Datuk Seri Najib Tun Razak also announced nine new project initiatives yesterday, which will bring in investments worth RM2.77bil and create 36,595 jobs.

"Today we have reached a new milestone. With nine all-new and six recapped initiatives announced today, the ETP has seen 50% or 65 of its 131 Entry Point Projects taking off, represented by 87 initiatives,"

he said when announcing the 15 initiatives during the sixth ETP progress update here yesterday.

The 15 initiatives, which are within seven National Key Economic Areas (NKEAs), are expected to bring in RM66.31bil in gross national income (GNI); RM63.38bil in investment and 63,531 new jobs.

"On a cumulative basis, the ETP has to date recorded RM170.28bil in investment; RM220.15bil in GNI and 362,396 new jobs. This is the largest ever in history in such a short period of time," he said.

Najib also expressed confidence that the country would be able to achieve an annual 6% economic growth or more needed under the ETP to ensure the country achieved

high-income status by 2020.

"Our economic transformation has begun to bear fruit in a relatively short time. If we look at the gross domestic product (GDP) for the first quarter of this year, it is clear that our economy is on the right and stable track.

"Although the GDP growth was at a moderate 4.6%, the consumption and investment growth which were at 6.6% and 6.5% respectively, reflects increasing confidence among consumers and investors," he added.

The seven NKEAs are education; healthcare; agriculture; communications content and infrastructure; wholesale and retail; oil, gas and energy; and business services.

The nine new initiatives

announced yesterday include plans to build a 160-acre UCSI Group integrated health education cluster in Bandar Springhill, Port Dickson, which will feature Malaysia's first private teaching hospital; two Sime Darby specialist hospitals in Ara Damansara and Desa ParkCity; and an early childhood care and education (ECCE) training hub by a consortium comprising SEGi Education group and eight other ECCE providers.

Other projects include developing Malaysia as a leading global shrimp producer; boosting swiftlet nests production; and enhancing video conference technology via Telepresence, which allows virtual meetings to take place.