

'STRENGTHEN MALAYSIAN MARKET'

PM: Provide conducive business environment for multinational firms

ADIB POVERA
KUALA LUMPUR
adibpovera@nst.com.my

Malaysia must take advantage of the positive trend in the global market for medical devices by positioning the nation as a destination for foreign investors.

Prime Minister Tun Dr Mahathir Mohamad said Malaysia could strengthen its market competitiveness by providing a conducive business environment for multinational companies.

This said Dr Mahathir, would encourage greater inflow of foreign capital, as well as technology

that would subsequently accelerate growth for the country.

"The medical device industry is expected to positively impact the Malaysian economy. It has been designated as one of the '3+2' high growth sub-sectors under the 11th Malaysia Plan.

"For instance, Malaysia is the world's largest producer and leading exporter of rubber gloves, contributing 63 per cent of the global supply.

"The Malaysian Rubber Glove Manufacturers Association estimated the global demand for rubber gloves this year at 300 billion, with an expected annual growth of 12 per cent.

"It is estimated that 188 billion gloves will be produced by Malaysia this year," said Dr Mahathir at the International Medical Device Conference (IMDC), Malaysia Medical Device Expo 2019 (Mymedex) and Medical Innovation Exhibition and Conference 2019 (Medinova) here yesterday.



Prime Minister Tun Dr Mahathir Mohamad at the International Medical Device Conference, Malaysia Medical Device Expo 2019 and Medical Innovation Exhibition and Conference 2019 in Kuala Lumpur yesterday. With him is Health Minister Datuk Seri Dr Dzulkefly Ahmad (right).

Present was Health Minister Datuk Seri Dr Dzulkefly Ahmad.

According to records from the Malaysian Investment Development Authority, Dr Mahathir said the investments approved for medical gloves manufacturing in Malaysia stood at RM4.2 billion from 2014 to 2018.

He said export revenue of rubber gloves from Malaysia increased from RM5.9 billion in 2007 to RM17.74 billion last year.

As for this year, he said, the export revenue was projected to reach RM19.88 billion.

"Everyone in the business has a

role to play. The government, through the Medical Device Authority, should be supported by the private sector, non-governmental organisations, as well as the higher learning institutions."

He pointed out the crucial role of industry players to continue innovating and revolutionising processes and business models.

"As the nation moves towards Industry 4.0, the accelerating pace of innovation in the medical devices industry is evidenced by local companies undertaking research and development into their manufacturing processes."

Dr Mahathir later said he was happy to learn about new medical devices, especially those invented by Malaysians.

"I am very glad to see new devices that will help doctors to treat patients. (For example) now you do not have to go through a dialysis centre to get treatment and go through the process of cleaning the blood.

"There is a new system, which can be done in the house by the patient himself. This will not only save costs, but also enable the patient to stay at home and be treated."