

# GLCs and GLICs urged to sharpen their competitive edge

**PETALING JAYA:** Government-linked companies (GLCs) and government-linked investment companies (GLICs) must continuously improve and strengthen their role to remain competitive, says Prime Minister Datuk Seri Ismail Sabri Yaakob.

This, he said, was important to ensure these companies deliver an optimum impact towards the country's socio-economy in view of the changing business landscape and post-Covid-19 new normal.

"GLCs also play a role in helping

the country attract investments in certain sectors such as industries that are centred around sustainable development, through its global networks," he said in a special interview in conjunction with GLC Open Day 2022 at the Kuala Lumpur Convention Centre from Friday to yesterday.

GLCs made up for about RM445bil in the capital markets and command 25% of Bursa Malaysia's market share.

Although many of these entities have been privatised, GLCs and

GLICs remained the main and strategic provider for electricity, telecommunication, postal, airlines, airports, public transportation, water, sewerage, banking and financial services.

About half a million of the country's workforce were employed in GLC and GLICs, he noted, while explaining their contributions to the economy.

Ismail Sabri reiterated the government's target to fill 30,000 positions in GLCs and GLICs through the Malaysian Short-Term Employment

Programmen (MySTEP) this year.

He noted that 21,541 graduates found placements under the programme last year.

"This will also contribute to the government's target to create 600,000 job opportunities for Malaysians, and will also reduce the unemployment rate to less than 4% by the end of this year," he added.

On another note, the Prime Minister said the reopening of the country's borders on April 1 would invigorate the economy and it

would not only help GLC and GLICs but also companies linked to these entities.

Malaysia's international borders will reopen after remaining almost shut since March 2020 as a result of the Covid-19 pandemic.

The border closure has also battered industries such as tourism which rely heavily on foreign tourists.

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