

4TH INDUSTRIAL MASTER PLAN UNVEILED BY PM

It aims to revitalise manufacturing sector, increase its value-added turnaround to RM587.5b by 2030

ADIB POVERA
AND ASHIQJIN ARIFFIN
KUALA LUMPUR
news@nst.com.my



Prime Minister Datuk Seri Anwar Ibrahim showing the New Industrial Master Plan 2030 booklet at the plan's launch in Kuala Lumpur yesterday. BERNAMAPIC

Malaysia rolled out its fourth industrial master plan yesterday, aimed at revitalising the country's manufacturing sector and increasing its value-added turnaround to RM587.5 billion by 2030.

Dubbed the New Industrial Master Plan (NIMP) 2030 and costing some RM95 billion in total investments over its implementation period, the seven-year plan is expected to provide employment for 3.3 million people through the creation of high-skilled jobs as the country advances towards higher value-added activities and improvements in automation, as well as technological advancements.

Prime Minister Datuk Seri Anwar Ibrahim said NIMP was the key component of the "Madani Economy: Empowering the People" framework, which was unveiled by the unity government on July 27.

"NIMP 2030 is designed to drive Malaysia's trajectory as a global leader in industrial development, extend domestic linkages to create wealth across the nation and strengthen its position in the global value chain.

"This plan is timely to expedite the transformation of industries in Malaysia, aligning them with the country's vision," he said at NIMP's launching ceremony.

Present were Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi, Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz and Communications and Digital Minister Fahmi Fadzil, as well as several other cabinet members.

Unlike the previous industrial transformations and three industrial master plans since 1986, Anwar, who is also finance minister, said NIMP 2030 adopted a mission-based approach.

"With a short window of seven



years, NIMP 2030 must take a transformative and expeditious approach to achieve the goals."

He later outlined the four missions of NIMP 2030, which has 21 strategies and 62 action plans.

These missions were to advance economic complexity, tech up for a digitally vibrant nation, strive for a net-zero carbon emissions future and safeguard economic security and inclusivity.

These missions will be supported by four enablers, which were the mobilisation of the financing ecosystem, the fostering of talent development and attraction, the strengthening of best-in-class investor journey for ease of doing business, and the introduction of a whole-of-nation governance framework.

The government, Anwar said, was confident that the strategies in NIMP 2030 will produce "meaningful outcomes and a big impact" to the national economy.

"Specifically, NIMP aims to increase the manufacturing sector's value-added turnaround to RM587.5 billion by 2030, growing by 6.5 per cent from what it is today.

"This indicates an increase of 61 per cent and is derived by NIMP 2030 interventions for high-impact sectors, such as the electrical and electronics, chemical, electric vehicle, aerospace, and pharmaceutical sectors, as well as advanced materials, such as minerals and metal."

In terms of employment, Anwar said the government projected growth at 2.3 per cent from this year onwards.

"What is most important is that through NIMP's interventions, the median salary in the man-

ufacturing sector is expected to grow by 9.6 per cent, increasing to RM4,510 from RM1,976, which is below the national average despite the sector's dominant role in the national gross domestic product.

"This 128 per cent increase from 2021 is driven by the shift of the industry towards higher value-added activities and the creation of high-skilled jobs opportunities."

To ensure timely and effective implementation, Anwar announced the creation of the National NIMP 2030 Council to be chaired by him.

The council, he said, will include the relevant ministries and industry representatives.

"Public-private governance will be established to ensure timely and effective implementation. A delivery management unit under the Investment, Trade and Industry Ministry will be set up to coordinate all efforts and drive cohesive implementation across stakeholders."

On the RM95 billion in total investment required to implement the plan, Anwar said it would be predominantly derived from the private sector, mobilised from private equity, capital and financial markets.

"Close to 10 per cent will be allocated by the government to help catalyse and incentivise these investments via the NIMP Industrial Development Fund and the NIMP Strategic Co-investment Fund."

Page 1 pic: Prime Minister Datuk Seri Anwar Ibrahim launching the New Industrial Master Plan 2030 in Kuala Lumpur yesterday. With him are Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi and Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz.