

# A year of economic success

## PM highlights plans and achievements for future prosperity

**KUALA LUMPUR:** The government has implemented various strategic plans to boost the country's economy throughout 2024, aimed at bringing lasting prosperity to the people and the nation, says Prime Minister Datuk Seri Anwar Ibrahim.

Anwar, who is also Finance Minister, said there were several initiatives and achievements, among which were investments in the digital economy.

This saw digital investments worth RM254.7bil approved from January to September, creating 159,000 jobs.

"Giant technology companies investing in Malaysia include Microsoft (RM10.5bil), Nvidia and YTL (RM20bil), Oracle (RM27bil), AWS (RM21.3bil), and Google (RM9.4bil).

"These investments are expected to drive technology-based economic growth and establish Malaysia as a digital hub in South-East Asia," he posted on Facebook.

Anwar also highlighted the investment by Infineon in Kedah amounting to RM30.1bil, to build the world's largest silicon carbide power fabrication plant, generating 4,000 job opportunities.



**Impressive tech:** Anwar attending the Infineon Technologies Kulim launch at Kulim Hi Tech Park in this photo taken in August.

"In addition, this initiative strengthens Malaysia's semiconductor industry, attracts global investors, and increases exports," he said, Bernama reported.

According to Anwar, the government is also focusing on the development of green energy through the launch of the Kerian Integrated Green Industrial Park in Perak.

The 267.09ha solar farm will be

developed through a strategic partnership between SD Guthrie and Permodalan Nasional Bhd.

To promote inclusivity and socioeconomic balance, the Bumiputera Economic Transformation Plan has been introduced, focusing on increasing bumiputera economic participation through targeted initiatives and improving socioeconomic equity, he added.

"The Public-Private Partnership [PPP] Master Plan 2030, on the other hand, targets a contribution of RM82bil to our gross domestic product by 2030, with the creation of an estimated 900,000 new jobs through various PPP projects.

"This initiative drives economic growth through private sector involvement and provides a solid framework for strengthening governance," said Anwar.

Meanwhile, six government-linked investment companies (GLICs) have invested RM120bil under the GLIC investment programme to enhance the high-tech manufacturing and sustainable energy sectors as well as strengthen long-term economic resilience.

The Prime Minister also shared the progress of the New Industrial Master Plan 2030, including GDP growth of 4.7% (RM4.2bil) in the second quarter of 2024, a 0.9% increase in employment, or 200,000 jobs, and semiconductor sector investment amounting to RM34.6bil.

"The government will continue to work hard in the coming years to drive our future to be more prosperous," he added.