

ETP update: Najib announces 8 new initiatives worth RM1.4b (Update)
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KUALA LUMPUR (Sept 8, 2011): Prime Minister Datuk Seri Najib Abdul Razak announced eight new investment projects worth RM1.4 billion under six National Key Economic Areas (NKEA) such as agriculture, education, aerospace, wholesale, retail and manufacturing.

These initiatives include MedikTV, the official broadcast of the Ministry of Health to educate the people on healthcare, and also various private investments in palm oil, agriculture, nutraceuticals and business services.

In his eighth Economic Transformation Programme (ETP) update today, Najib said 84% of 87 previously announced initiatives, entry point projects and enablers under the ETP have been implemented since its launch in 2010.

He said these include 23 initiatives which are operational, 50 which have commenced and 14 that are works in progress.

Najib also announced three new Strategic Reform Initiatives (SRI) programmes to increase the nation's competitiveness on the global platform.

Among them are MSC Malaysia's MyProCert, which is a programme to upskill Malaysians towards international certification standards, and also various programmes intended to develop world-class bumiputra entrepreneurs, led by bumiputra development agenda unit, Teraju.

The SRI is the second key component of the ETP, in addition to the 12 NKEAs.

"The ETP has two key thrusts: focus through the NKEAs, and competitiveness, to be delivered by the SRIs. We are making excellent progress on both fronts. Concurrently, our economic rankings globally are improving and investors' confidence is on an uptrend," said Najib.

He said this is proven by Malaysia's improved standing in the recent World Economic Forum's Global Competitiveness Report from 26 to 21, and that Malaysian economy has been ranked second in Asean and sixth in Asia Pacific.

"We have also surpassed the UAE, New Zealand, South Korea, Luxembourg and Israel in foreign investment due to Malaysia's dedication in improving investor relations and protecting their interests," he said.

Najib said Malaysia has wooed RM21.3 billion in foreign direct investments (FDIs) in the first half of this year, a testament that investors are increasingly looking at advantages offered here.

"This (FDI) represents a 76% surge in FDI (inflow) compared to RM12.1 billion achieved in the same period last year," he said.

The ETP is the government's bid to transform the country into a high-income nation by

2020.

Under the ETP, 12 NKEAs have been identified: Oil, Gas and Energy; Palm Oil; Financial Services; Wholesale and Retail; Tourism; Business Services; Electrical and Electronics; Communications Content and Infrastructure; Healthcare; Education; Agriculture; and Greater KL/Klang Valley.

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