

Guan Eng: Penang 2011 investment at RM10b, beats target
The Malaysian Insider
January 27 , 2012
By Clara Chooi

GEORGE TOWN, Jan 27 — The Penang government said today the state's total investments for 2011 stands at RM10 billion, surpassing its RM6.1 billion target set in May last year.

Chief Minister Lim Guan Eng however said the figure must include the state's latest high-tech and solar energy investments in December by Ividen Electronics Malaysia Sdn Bhd, a Japanese electronics firm, and Stuttgart-based technology company Robert Bosch Solar, worth a total RM4 billion.

"So whilst the statement made by International Trade and Industry Deputy Minister Datuk Mukhriz Mahathir of a drop in investment compared to last year is correct, the final analysis can only be made when the December investment figures are tabulated," he said in statement here.

"Penang hopes that the RM4 billion high-tech and solar energy investment by Ividen and Robert Bosch Solar will be included in the 2011 December investment figures," he added.

The Bagan MP noted that the Penang government had set RM6.1 billion as its 2011 investment target in May last year, and had hit its target in November.

He said although the state recorded its highest-ever investment figure of RM12.2 billion in 2010, the government lowered its target for 2011 in order to attract more "value-added, high-tech, knowledge-based companies that engender high-income, technology transfer and innovative industries".

Lim also cited a recently released report by investment and research firm Tholons on the "Top 100 Outsourcing Destinations in the world" for 2012, pointing out that Penang had moved up two notches in the ranking from 79 to 77.

"The state government hopes to attract more of BPO (business process outsourcing) and other preferred industries such medical, aerospace, LED and photovoltaic into Penang for 2012," he said.

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