

Malaysia's High Networth Individuals Will Reach 68,000 Persons In 2015
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KUALA LUMPUR, Feb 22 (Bernama) -- Malaysia's high networth individuals will more than double from its current 32,000 to 68,000 persons in 2015, with their net worth increasing from US\$140 billion to US\$330 billion.

Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said these remarkable numbers were a strong vote of confidence in the continued health and sustainability of Malaysia's economic growth.

He also said the country must develop its domestic investment management industry which could serve not only domestic wealth but also those from the Asia Pacific region.

Ahmad Husni added that the wealth management industry was the fastest growing financial services sector in Malaysia and Southeast Asia.

In this regard, the designation of 2013 as the Labuan International Business and Financial Centre (Labuan IBFC)'s management year was timely, he said at the launch of Labuan IBFC Wealth Management 2013 today.

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