

Government To Provide Congenial Environment, Incentives To Develop Greentech Industries, Says Muhyiddin
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KUALA LUMPUR, Oct 12 (Bernama) -- The government will continue to provide a congenial investment environment and various incentives as catalyst to woo foreign investors for the growth of the local green technology industry.

Deputy Prime Minister Tan Sri Muhyiddin Yassin said the government was committed to plan and implement policies and green technology development programmes particularly the holistic National Green Technology Policy.

He said this was to provide continuity to create a sustainable economic growth.

According to the Malaysian Investment Development Authority (MIDA), 237 green technology projects worth RM10.8 billion were approved between 2001 and 2010, with nearly 20,000 jobs created.

"Of the total, 90 per cent or RM9.61 billion were approved in the past six months involving 187 projects which provided more than 18,000 jobs," he said when presenting the Malaysia Greentech Awards Saturday night.

Muhyiddin said investments in green technology reflected the sector's significant role as the country's economic driver.

The deputy prime minister also said domestic investments totalling RM8.2 billion between 2007 and 2012 increased by nearly eight fold as compared to six years ago from 2001 to 2006.

"This showed the realisation of the local entrepreneurs on the business opportunities in the green technology sector that can be ventured into further deeper, especially in the local and export markets," he said.

Muhyiddin said the government has also prepared a Roadmap of Carbon Intensity Reduction in Malaysia to complete the Green Technology Development Policy and the country's sustainable development.

"This is also in line with Malaysia's participation at the international level to adopt the indicator to reduce the national carbon intensity based on the gross domestic product by up to 40 per cent by 2020.

"I was informed that up to May this year, Malaysia has succeeded in reducing intensity emission by 30.5 per cent from the energy efficient sector, renewable energy, waste management and tree planting towards reducing intensity.

"The reduction meets the achievement schedule and this means that Malaysia has the capacity to achieve the indicator target by 2020," he said.

Muhyiddin also said the Green Technology Financing Scheme was created to support local industries to venture into green technology-based business or entrepreneurs intending to change their business and their production to be environment-friendly.

"This scheme has benefited 108 green technology-based projects implemented by local small and medium industries with total soft loans amounting to RM1.5 billion," he said.

To continue supporting this scheme, Muhyiddin said the government increased the allocation to RM2 billion under Budget 2013.

Realising the importance of continuous improvement to guarantee the continuity of green technology usage, Muhyiddin urged the private sector and the industries to cooperate with the government to increase research and development programmes.

He said the government has to continue educating the younger set to understand the green technology concept and practices and use them in their daily lives, he added.

Also present were Energy, Green Technology and Water Minister Datuk Seri Dr Maximus Ongkili and his deputy Datuk Seri Mahadzir Khalid.

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