

M'sia aims to be in the top 10 in logistics by 2020

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Malaysia aims to be the preferred logistics gateway to Asia and improve its ranking in the World Bank Logistics Performance Index from among the top 25 in 2014 to be among the top 10 by 2020.

By 2020, Malaysia aims to achieve an annual growth of 8.5% for the transport and storage sub-sector, creating an additional 146,000 jobs, mostly high-skilled, said the Economic Planning Unit (EPU) of the Prime Minister's Department in the Eleventh Malaysia Plan (11MP).

Prime Minister Najib Abdul Razak tabled the five-year (2016-2020) plan in the Dewan Rakyat today.

EPU said the aims would be met through strengthening the institutional and regulatory framework through the National Logistics Task Force (NLTF) and regulating other functions such as off-dock depots, warehousing activities and commercial vehicle registrations.

Other strategies include enhancing the trade facilitation mechanism, building freight infrastructure efficiency and capacity, deploying technology in the logistics chain, and strengthening the capabilities of logistics service providers through training and accreditation programmes.

EPU said unleashing growth of logistics and enhancing trade facilitation are among the key initiatives in strengthening infrastructure to support economic expansion.

Efficient and high-performing logistics and trade facilitation are important determinants of a country's competitiveness, as well as an important source of employment, it said.

Malaysia will upgrade the freight and logistics infrastructure and increase container handling capacity to position the country strategically in the region, while trade will be facilitated through simpler, paperless and business-friendly procedures, according to the 11MP.

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