

Embrace Industry 4.0 for economic success, says Dr M

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31/10/2018

KUALA LUMPUR, Oct 31 (Bernama) -- Manufacturing firms can no longer reap the same yields as in previous decades if they continue to rely on capital and labour as productivity levers.

Prime Minister Tun Dr Mahathir Mohamad said a readiness to adapt to the Industry 4.0 Revolution would have a bearing on economic success and Malaysia needs to quickly embrace it to propel productivity and further enhance competitiveness.

"Manufacturing firms in Malaysia, especially Small and Medium Enterprises (SMEs), have the potential to gain advantage from the adoption of Industry 4.0.

"With this in mind, the Industry4WRD policy was developed to propel SMEs forward, so that they can be agile and adaptable to meet the challenges posed by the Fourth Industrial Revolution.

"As part of the Industry4WRD Policy, the Readiness Assessment programme will further assist SMEs to measure their gaps and readiness, in order to guide their adoption of Industry 4.0 technologies," he said in his keynote address at the launch of the Industry4WRD National Policy on Industry 4.0 here, today.

He said the Industry4WRD is Malaysia's response to Industry 4.0 and beyond, that calls for transformation of the manufacturing sector and its related services to be smarter and stronger, driven by people, process and technology.

"Contemporary economies are now dominated by modern service sector activities. However, the most robust and resilient economies globally retain strong manufacturing sectors.

"We have always maintained that to grow our economy, the manufacturing sector, must remain the backbone, supported by other sectors such as commodities and services," he said.

The Prime Minister said while Malaysia had abundant natural resources and had diversified into the services sector, manufacturing played a key role in turning the country into a major player in the global value chain, apart from rapidly turning it into an industrialised nation.

"In the last five years, the manufacturing sector has been contributing about 23 per cent to the gross domestic product. Further, about 98.5 per cent of Malaysian SMEs are in the manufacturing sector.

"It is the manufacturing sector that allows Malaysia to consistently demonstrate dynamism and resilience to grow, while attracting foreign direct investments," he added.

He said ultimately, the policy would drive Malaysia to become a strategic partner for smart manufacturing and related services in the Asia Pacific, a primary destination for the hi-tech industry, as well as a total solutions provider for advanced technology.

"I believe, this can all be achieved through Industry4WRD which enables the manufacturing sector to move into Industry 4.0 and along the way, contribute to fulfilling Malaysia's commitment to the United Nation's Sustainable Development Goals.

"This policy is a collaborative effort of both the government and industry. Extensive stakeholder consultations have been undertaken in the past year to develop it," Dr Mahathir added.

He said that Industry4WRD can be a clear strategic direction for the nation since these technologies apply across the board.

He said the necessity for Malaysia to have its own policies to address Industry 4.0 is critical and the introduction of Industry4WRD marks the starting point to the wider Industrial Revolution for Malaysia.

According to Dr Mahathir, with this policy in place, the government anticipates that by 2025 Malaysia will be one of the primary destinations for high-tech industry and rank among the top 30 nations in the Global Innovation Index.

"The success of any government policy will be measured in turn by the effectiveness of its implementation. Through the Industry4WRD Policy, the government will act as the enabler in enhancing the ecosystem for Industry 4.0.

"The industry should step up and speed up its adoption of Industry 4.0 by leveraging on this Policy. I would like to reiterate the government's commitment in ensuring the success of this policy," he said.

As in the on-going government-industry engagements, he hoped industry would continue and intensify its collaboration with the government in making the policy a success.

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