

Govt continue to attract high-value added investments in manufacturing sector - PM

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KUALA LUMPUR, March 19 (Bernama)-- The government will continue to attract high value-added, high technology and knowledge-intensive investments within the manufacturing sector to complete the value chain in the ecosystem of targeted industries.

Prime Minister Tun Dr Mahathir Mohamed said the government had identified the aerospace industry as one of the catalytic sub-sectors in the 11th Malaysian Plan mid-term review.

"We aim to become the leading aerospace nation in Southeast Asia and to be an integral part of the global market by 2030.

"Specific initiatives are being implemented covering industry facilitation, local supply chain development, competency development, research and technology as well as international collaborations," he said during his keynote address at the Invest Malaysia 2019 here today.

The prime minister also said the focus on services sector would be in tourism, private healthcare and professional services, retail as well as food and beverages.

"Next year will be our Visit Malaysia Year 2020 and we want it to be a catalyst in driving the tourism industry in Malaysia," said Dr Mahathir.

He said during his first stint as the country's prime minister, he wanted to not only to secure investments from Japan through the implementation of the "Look East Policy", but also to learn from their work ethics.

The work ethics according to him, includes a sense of shame when failing to perform tasks,

hard work and honesty which would spur Malaysians to give their best.

Dr Mahathir also pointed out that while economic growth and institutions matters, the benefits to the people was equally important.

"We do know that the nation's development is not just about its gross domestic product or the market capitalisation of the stock market. It is about building a better standard of living for everyone," he added.

The two-day Invest Malaysia 2019 is jointly organised by Bursa Malaysia Bhd and Malayan Banking Bhd with the theme "Ambition, Purpose, Clarity".

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