

## **PM urges private sector to reciprocate govt's support**

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KLANG, Feb 25 (Bernama) -- Tun Dr Mahathir Mohamad has urged the private sector to reciprocate the government's support in spurring their growth by contributing to the country's economic development, and not merely operating for profit.

"A well-developed and successful private venture will contribute to the nation's economic ecosystem, from employment, training, development of employees, wages, housing, corporate social responsibility and other benefits for the workers and society," the Prime Minister said at the inauguration of Metrod Holdings Bhd's plant extension, here today.

Dr Mahathir said the manufacturing sector contributed much in turning Malaysia into a major player in the global value chain and helped transform Malaysia into an industrialised nation.

"In order to grow our economy, the manufacturing sector must remain the backbone of our economy, albeit being supported by other sectors such as commodities, services and so forth," he said.

The Prime Minister said in recent decades, the manufacturing sector had seen rapid evolution from mass production through intensive labour force working in production lines, to the use of robotics to increase efficiency, to more and more infusion of automation, digitalisation and artificial intelligence.

"I am a believer in the value of manufacturing to the national economy, and it was an especially important sector for uplifting earnings and quality of life for Malaysians in the

1980s through the 1990s,” he said.

Dr Mahathir said even though today, many economies seemed more focused on services rather than traditional sectors like manufacturing, he believes the most robust and resilient economies still retain strong manufacturing sectors.

“The government encourages the rise and success of the private sector, knowing full well that we would take a cut in the profit via taxation.

“To us, it is only good common sense that the bigger the profit of the private sector the bigger the tax share we collect,” he added.

Dr Mahathir said the values and elements of Industry 4.0 (Fourth Industrial Revolution) could address many issues concerning businesses, including the environment, health and safety of the workforce, waste management, efficiency in managing supply chains, resources and delivery systems.

On the recently launched Industry4WRD (Malaysia's blueprint for Industry 4.0), he said it was the country's response to Industry 4.0 and beyond, calling for the transformation of the manufacturing sector and its related services to be smarter and stronger, and driven by people, process and technology.

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