

E-NEWSLETTER
OCTOBER 2024 ISSUE



**MALAYSIA
MADANI**

MIDA

INVEST MALAYSIA

HIGHLIGHTS

Forest City's New Incentives:
The Next Hotspot for Global
Investors

SERVICES

Powering the Future of
Electric Mobility: Advancing
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Increasing Geopolitical
Tensions?

From the CEO's Desk:

Datuk Sikh Shamsul Ibrahim Sikh Abdul Majid

Dear Valued Partners and Esteemed Readers,

As we navigate the challenges of an ever-changing landscape, Malaysia remains steadfast in its journey of progress and innovation. This October issue highlights our nation's commitment to fostering a welcoming environment for investments, particularly in the booming semiconductor industry and new opportunities in special financial zones.

This is a story of resilience, ambition, and vision that defines our shared journey. When faced with change, some build walls, but we in Malaysia choose to build windmills—harnessing these changes to drive us forward.

Recent expansions by industry leaders like Texas Instruments reaffirm the confidence in Malaysia's skilled workforce, robust infrastructure, and supportive government policies. These investments not only create jobs but also push technological boundaries, positioning Malaysia as a global hub for semiconductor innovation. This is a future we are shaping together.

The introduction of new incentives in special zones like Forest City promises to attract top talent and global investments, strengthening Malaysia's competitive position in the region. This vision is within reach, powered by our collective aspirations. As we reflect on global economic inequalities of the past, Malaysia now stands ready to seize this pivotal moment and shape a more inclusive future.

We must also acknowledge the instrumental role assumed by the state-level agencies like the Regional Corridor Development Authority (RECODA) in Sarawak. Through strategic initiatives in infrastructure, human capital, and sustainable industries, RECODA is transforming Sarawak into a thriving economic hub. Their work underscores Malaysia's commitment to inclusive growth that benefits all regions, reflecting the belief that every corner of our nation can drive progress.

On the education front, ESnet Academy, stands out as a leading institution for technical and vocational education and training (TVET). Since its founding in 2000, it has offered a comprehensive suite of automotive programmes, including trailblazing courses in EV technology. By prioritising hands-on learning and partnerships with industry leaders, ESnet Academy equips students with critical skills to excel in the evolving automotive sector. Its collaborations with local and international organisations provide students with cutting-edge resources and globally recognised qualifications, ensuring they are well-prepared for future challenges.

From the CEO's Desk:

Datuk Sikh Shamsul Ibrahim Sikh Abdul Majid

In this issue's event section, we spotlight MIDA's Career Fair at MITI Day 2024, where over 2,000 graduates connected with top employers in the manufacturing and service sectors. Featuring both multinational and Malaysian companies, the fair offered more than 2,600 job and internship opportunities, emphasising MIDA's dedication to nurturing a skilled workforce for Malaysia's economic growth.

MIDA also took centre stage at IGEM 2024, showcasing our commitment to green growth under the inspiring theme "Race Towards Net Zero: Regional Leadership for Climate Urgency." Co-organised by NRES and MGTC, IGEM drew 48,000 participants and 480 exhibitors from 48 countries. MIDA facilitated strategic partnerships, announced RM1.8 billion in approved green projects, and witnessed Solarvest and partners committing over RM1 billion to sustainable energy initiatives. These achievements highlight our dedication to building a greener, more sustainable Malaysia.

As we move forward, MIDA remains committed to supporting these advancements by empowering investors, developing local talent, and championing sustainable growth, as outlined in national roadmaps, like the New Industrial Master Plan (NIMP) 2030 and the Green Investment Strategy (GIS). Our mission is clear: to position Malaysia as Southeast Asia's premier investment destination and beyond.

DATUK SIKH SHAMSUL IBRAHIM SIKH ABDUL MAJID

Chief Executive Officer

Malaysian Investment Development Authority (MIDA)



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HIGHLIGHTS

01



Forest City's New Incentives: The Next Hotspot for Global Investors

Malaysia has introduced attractive tax incentives to position Forest City in Johor as a premier investment destination for international companies, including family offices. The Forest City Special Financial Zone (FC-SFZ) offers a competitive advantage over other countries in the region.

With attractive, competitive tax rates, investors can enjoy substantial cost-saving advantages, positioning Forest City as a prime location for regional headquarters, particularly for sectors like financial services, digital technology, logistics and research and development.

The Malaysian Government's newly introduced incentives feature a competitive corporate tax rate ranging from zero to five per cent, and a special 15 per cent individual income tax rate for knowledge workers and Malaysians who choose to work in the country.

Forest City will be the first location in Malaysia to offer a zero tax on family wealth offices, a groundbreaking incentive designed to attract both regional and Malaysian families to manage their wealth from Malaysia. With approximately 8,030 single-family offices worldwide, and projections showing a 75 per cent increase to over 10,720 by 2030, the market for family wealth management is rapidly expanding. Total assets under management by these offices are expected to surge from USD3.1 trillion to USD5.4 trillion by 2030.

The streamlined visa policies within the Forest City Special Financial Zone are set to draw world-class talent, especially in high-demand industries like technology, finance, and services.

The newly introduced long-term visa options, designed by the Government to simplify relocation, allow talent to easily settle and work. This policy is expected to ease hiring challenges, enrich the local workforce with foreign expertise and facilitate valuable knowledge transfer.

Located near Singapore, Johor's strategic location, combined with the Johor-Singapore Special Economic Zone (JS-SEZ), offers a compelling alternative for regional expansion. These initiatives align with the government's vision to position Malaysia as a competitive investment destination in Southeast Asia.

This momentum builds on the January 2024 signing ceremony of the Memorandum Understanding on the JS-SEZ, witnessed by the Prime Minister YAB Dato' Seri Anwar Ibrahim and his then Singaporean counterpart Mr. Lee Hsien Loong.

Set to Attract World Class Global Talent
FC-SFZ is poised to become a magnet for global talent, drawing top professionals from high-tech services and innovative industries. This initiative aims to position Forest City as a thriving hub for growth, creativity, and high value employment opportunities. A reduced tax rate lies at the heart of

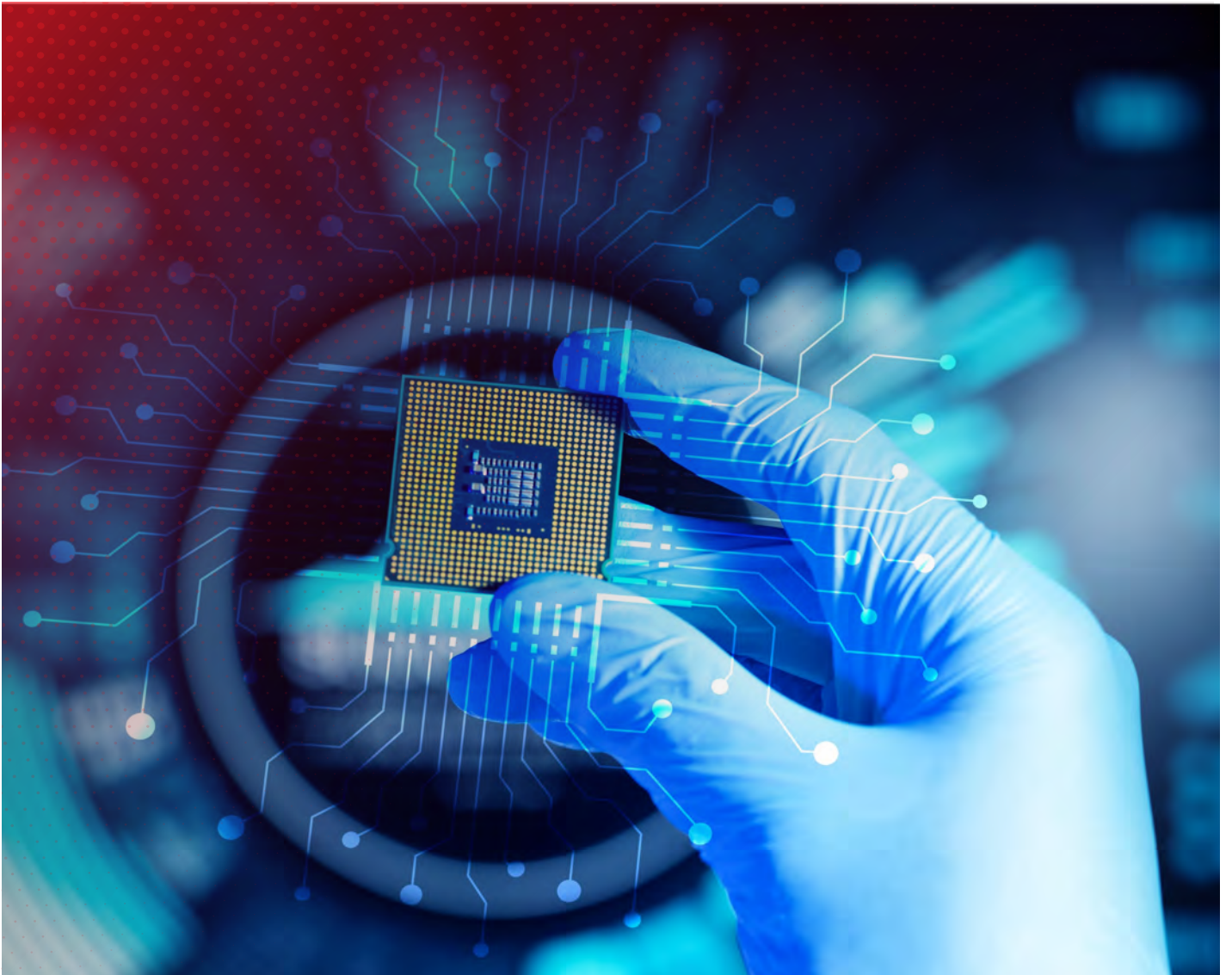


the government's strategy to attract international expertise and foster knowledge-based industries to establish a strong presence in Malaysia.

Skilled workforce in sectors such as global services, financial technology, and digital technology are anticipated to drive forward economic development and accelerate advancements. This policy aligns with the increasing demand for top talent as multinational corporations (MNCs) and start-ups target the region for their growth ambitions, aligned with the Government's aspiration in positioning Malaysia as a Global Services Hub by 2025, as outlined under the Twelfth Malaysia Plan (12MP).

In addition to the competitive tax rate, the introduction of multiple-entry visas is a game-changer for foreign professionals. These visas offer greater flexibility and ease of mobility for those working or investing in Malaysia, significantly reducing administrative hurdles. This streamlined process will make it even more appealing for top talent to relocate and will empower business owners and investors to engage in cross-border activities with enhanced efficiency.





INDUSTRY

02

Malaysia's Semiconductor Industry: Are We Losing or Benefiting in Light of Increasing Geopolitical Tensions?

The semiconductor industry in Malaysia has grown significantly over the past few decades, positioning the country as a key player in global electronics manufacturing. This sector alone contributes substantially to the Malaysia's economic growth and export revenue leveraging the country's skilled workforce, favourable business environment, and strategic location in Southeast Asia. Yet, as geopolitical tensions escalate - particularly among major economies, the industry faces a mix of challenges and opportunities. Malaysia's strategic response could solidify its role in the global semiconductor supply chain or expose vulnerabilities that need addressing.

Strengths in Back-End Services

Malaysia's semiconductor strength lies in its back-end services, such as assembly, packaging and testing, making it a sought-after partner in the global semiconductor value chain. Local champions like Skyechip, Oppstar, Infinecs, Carsem, Globetronics and Inari serve a wide array of industries, including automotive, consumer, power management, industrial and medical devices. These companies offer essential services such as:

- Design and engineering services;
- IC design, engineering and testing;
- IC packaging; and
- Manufacturing of modules, system devices and finished products.

The ecosystem has established Malaysia as a competitive player in the global market for semiconductor services.

Government and Industry Responses from Geopolitical Tensions

Global battle for supply chains has gained prominence in light of increasing geopolitical tensions in recent years. Such tensions may continue towards disruptions of the flow of goods and materials across international borders. Malaysia, like many other countries, has reevaluated supply chain strategies diversifying their supplier base to reduce the risk associated with geopolitical tensions to maintain their country's economic efficiency.

Malaysia has been a hub for the semiconductor industry for many years hosting several semiconductor manufacturing companies namely Intel, Infineon, TF-AMD, Western Digital, Unisem and many others. These companies have invested significantly in their Malaysian operations, proving the country's attractiveness as a competitive investment destination. In fact, Malaysian semiconductor companies are benefiting from supply chain disruptions and are in a position to continue to benefit from this as we see more China, USA and Taiwan companies either continue to expand their operations in Malaysia or outsource their manufacturing to Malaysian companies despite the tension.

Challenges Ahead

While the industry shows promise, the semiconductor industry faces significant challenges tied to its dependence on global markets. Trade policy shifts and demand fluctuations introduce risks to sustained growth and stability. To mitigate these risks, Malaysia must diversify its industry markets, strengthen domestic consumption of semiconductor products, and invest in technological advancements aligned with global market trends.

Additionally, addressing skills shortages and upskilling the workforce remain critical imperatives for the semiconductor industry in Malaysia. As technologies like artificial intelligence (AI) and the Internet-of-Things (IoT) evolve, the semiconductor industry must ensure that its workforce remains up-to-date. Ongoing investments in education, training programmes, and vocational initiatives will be essential to maintain industry relevance and competitiveness.

Positioning Malaysia's Supply Chain for Industry Success Through NIMP 2030

Strategic Incentives and Policy Support

Under the New Industrial Master Plan (NIMP) 2030, the Malaysian Government is strategically positioning local IC design companies such as Skyechip, Oppstar, and Infinecs to become global leaders in IC design for sectors like electric vehicles (EVs), renewable energy (RE), and artificial intelligence (AI) over the next seven (7) years.

Tax incentives, including tax breaks and infrastructure development support for semiconductor companies engaged in R&D activities, are offered to foster investments in cutting-edge research.

To strengthen the semiconductor industry in line with the NIMP 2030, National Semiconductor Strategy (NSS) was launched in May 2024 which aims to establish Malaysia as a global leader in the semiconductor industry by attracting high-value foreign investment and boosting export value. Key initiatives include policy reforms and the Invest

Malaysia Facilitation Centre (IMFC) to streamline procedures and enhance investor confidence.

In short, the NSS integrates policy reform, infrastructure, talent development, and innovation to boost Malaysia's competitiveness and export potential in the global semiconductor market.

Talent Development

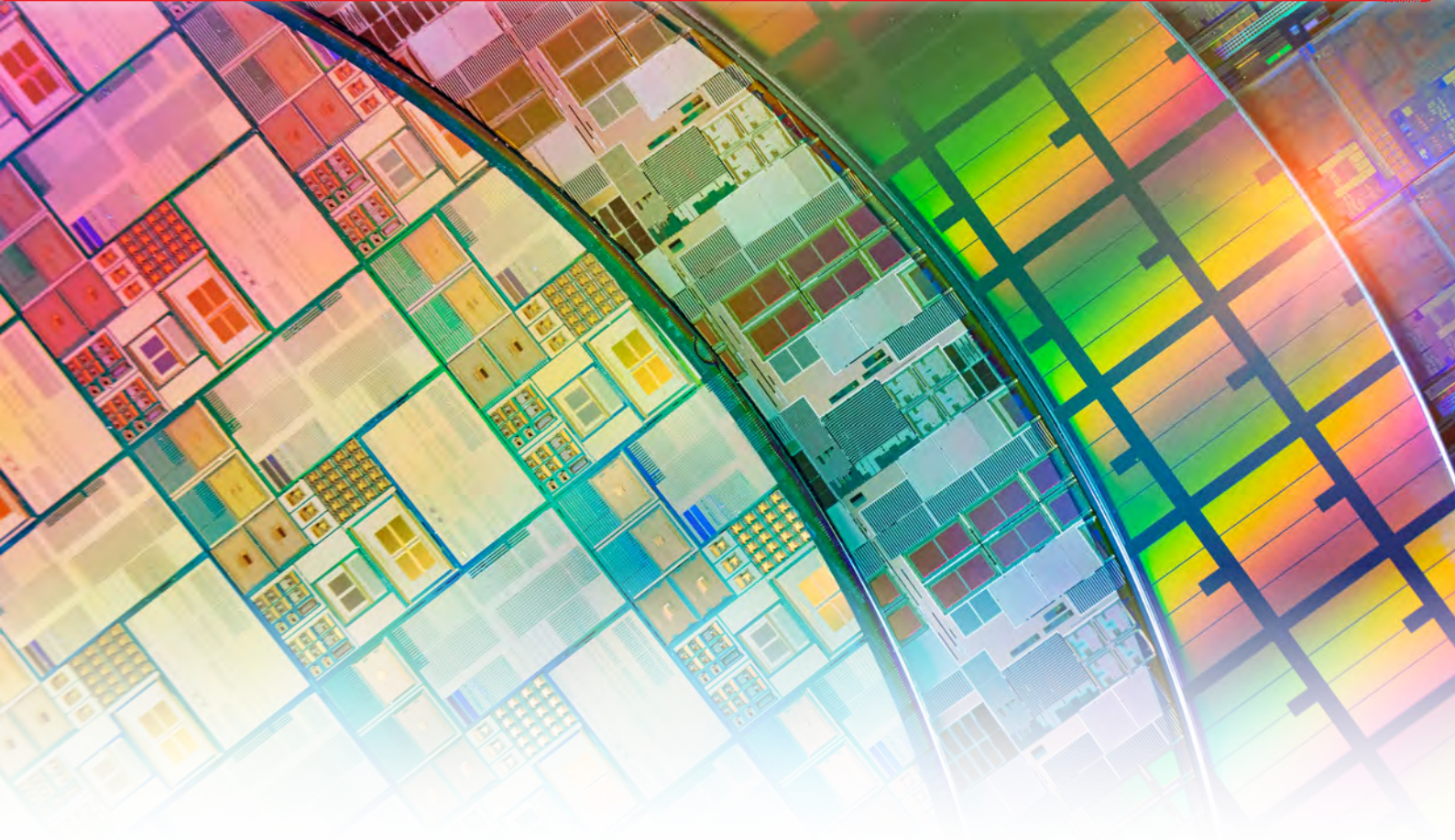
The country's strong engineering talent and the capabilities of its workforce are key factors driving the sector. Malaysia actively collaborates with educational institutions to cultivate a steady supply of skilled workers for the semiconductor industry. Institutions such as Universiti Teknologi Malaysia (UTM) and Universiti Malaya (UM) offer specialised programmes and maintain partnerships with industry leaders.

Moreover, Malaysia continues to invest in education and skill development initiatives aimed at nurturing a proficient workforce, in line with the strategy to train and upskill 60,000 high-skilled Malaysian engineers under NSS. These efforts encompass training programmes, scholarships, and strategic partnerships with industry stakeholders, ensuring abundant skilled talent pool to meet industry needs and attract quality multinational companies.

Research and Development (R&D)

A global R&D hub will drive innovation, positioning Malaysia at the forefront of semiconductor technology. Malaysia has made significant investments in R&D initiatives, organisations such as MIMOS (Malaysian Institute of Microelectronic Systems) and the Malaysia Productivity Corporation (MPC) are instrumental in fostering innovation and enhancing productivity within the semiconductor sector. This demonstrate proactive approach towards enhancing capabilities and competitiveness in the semiconductor industry.





MIMOS, an applied research center under Malaysia's Ministry of Science, Technology, and Innovation (MOSTI), focuses on advancing microelectronics and semiconductor technologies through R&D. Its efforts contribute to the technological capabilities and competitiveness of Malaysia's semiconductor industry.

On the other hand, MPC collaborates with various industries, including semiconductors, to improve productivity and efficiency through innovative practices and technologies. MPC's initiatives are crucial in driving growth and sustainability within Malaysia's semiconductor ecosystem.

Technology Parks

NSS focuses on developing world-class infrastructure, such as semiconductor parks and R&D hubs, aimed to increase production capacity in areas like wafer fabrication, IC design, and advanced packaging.

Malaysia has established dedicated technology parks and zones tailored for the semiconductor industry, equipped with advanced infrastructure and services aimed at attracting semiconductor manufacturers. Significant investments have been made in essential facilities such as wafer fabrications, clean rooms, and testing and assembly facilities to bolster the industry's capabilities.

High-tech industrial parks like Kulim Hi-Tech Park and Penang Science Park are strategically developed to appeal specifically to semiconductor and electronics companies. These parks offer a range of amenities and infrastructure meticulously designed to meet the industry's specialised requirements.

In conclusion, Malaysia's semiconductor industry stands at a crossroads amidst increasing geopolitical tensions worldwide. While challenges such as supply chain and market volatility persist, opportunities abound for Malaysia to consolidate its position as a leading semiconductor manufacturer. Strategic investments in technology, infrastructure, and human capital are crucial for navigating these turbulent times and emerging stronger in the global semiconductor landscape. By leveraging its strengths and proactive government policies, Malaysia continues its growth, fosters innovation, and contributes significantly to the global semiconductor ecosystem.

To explore investment opportunities, please visit <https://www.mida.gov.my/> or reach out to the Electrical & Electronics Division MIDA at <https://www.mida.gov.my/staffdirectory/electrical-electronics-division/>



SERVICES

03



Powering the Future of Electric Mobility: Advancing Innovation through TVET Excellence

As Malaysia embarks on a transformative journey towards a sustainable future, the electric vehicle (EV) revolution emerges as a critical catalyst for change. This shift not only reflects a global commitment to reducing carbon emissions and combating climate change, but also underscores the urgent need for a skilled workforce capable of supporting this burgeoning industry.

In today's unpredictable economic era, the demand for innovative, hands-on training has never been higher. It is here that Technical and Vocational Education and Training (TVET) institutions are poised to equip the next generation of talent with the skills necessary to thrive in the green economy. Supported by robust government initiatives and policies, these institutions play a vital role in shaping a workforce aligned with Malaysia's vision for a sustainable future, positioning themselves as key market players in electric mobility.

Current Demand in the TVET Market

Globally, the demand for TVET is on the rise, driven by rapid technological advancements and the shifting sands of the labour market. According to the International Labour Organisation (ILO), an estimated 600 million new jobs will be required globally by 2030 to keep up with the growing working-age population.¹ This emphasises the critical role of TVET in preparing a skilled workforce.

Sectors like renewable energy, technology, and healthcare are witnessing increased demand for skilled labour, with TVET programmes recognised as essential for bridging the skills gap.

In Malaysia, the demand for skilled labour in the TVET market is escalating, particularly in the context of transition to electric vehicles (EV). YB Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, the Minister of Investment, Trade and Industry (MITI), has highlighted that the shortage of skilled EV workers must be addressed if Malaysia aims to remain competitive in the rapidly expanding regional EV market.² This gap presents a unique opportunity for TVET institutions to tailor their curriculum to meet industry needs, thereby enhancing employability and addressing workforce shortages.

The EV Market in ASEAN and Malaysia

The ASEAN EV market is projected to reach USD2.7 billion by 2027, with Malaysia experiencing rapid growth in EV sales as consumers preferences shift towards sustainable transportation options. The Malaysian Automotive Association (MAA) reported a remarkable 286 percent increase in EV sales in 2023, with a total of 10,159 units delivered compared to 2,631 in 2022.³ This surge is driven by heightened consumer interest and effective government initiatives to promote EV adoption.

¹ Source: International Labour Organization. (2023). World Employment and Social Outlook 2023: Trends 2023

² Source: The Star: Zafrul: Address lack of skilled EV workers quickly, 23 November 2023

³ Source: Malaysian Green Technology and Climate Change Corporation. Malaysia on track for EV revolution

Industry experts emphasises the necessity for competencies in several key areas to sustain this growth:

- **Renewable Energy Systems:** Understanding the integration of renewable energy sources in the EV charging infrastructure.
- **Software Programming:** Developing skills in software for smart vehicles, including autonomous driving technologies.
- **Sustainable Manufacturing:** Implementing eco-friendly production processes that minimise the carbon footprint of vehicle manufacturing.

Malaysia aims for EVs to constitute 15% of the total industry volume (TIV) by 2030 and 80% by 2050, as outlined in the Low Carbon Mobility Blueprint (LCMB) and the National Energy Transition Roadmap (NETR). The MAA also forecasts that EVs will contribute 2% of 2024's TIV, equating to approximately 14,800 units.

In order to achieve this vision, Malaysia needs to invest in its people. Therefore, in June 2024, the Prime Minister YAB Datuk Seri Anwar Ibrahim announced that the government would allocate an additional RM200 million to bolster technical and vocational education and training (TVET) programmes, specifically targeting high-value sectors such as electric vehicles, cybersecurity, artificial intelligence, advanced materials and electronics technology.

ESnet Academy - the First TVET Offering EV Courses

ESnet Academy is a renowned TVET institution specialising in automotive education and training programmes. Founded in the year 2000, Esnet

Academy operates two (2) campuses in Ipoh, Perak catering to approximately 300 active local students. It is the first TVET that offers comprehensive programmes ranging from automotive maintenance and body repair to cutting-edge EV technology, effectively nurturing the next generation of skilled professionals in the automotive industry.

Offering over 15 accredited automotive-related programmes, from Certificate to Advanced Diploma levels, ESnet Academy provides a robust curriculum to equip students with both theoretical knowledge and practical skills ensuring they are well-prepared for the workforce. The institution emphasises hands-on training, allowing students to work on real vehicles and the latest technologies. Additionally, flexible learning is available to accommodate diverse learning styles and schedules.

What sets ESnet Academy apart is its robust collaboration with industry and educational partners. Partnerships with companies like Cycle & Carriage Bintang Berhad, Motordata Consortium Research Malaysia Sdn. Bhd., and WinPower Sdn. Bhd. provide invaluable insights and resources, enhancing students' readiness to meet industry demands. Furthermore, ESnet Academy's partnerships with esteemed international institutions, allow it to offer globally recognised programmes such as the Advanced Diploma in Automotive Engineering and the Diploma in Automotive Technology (Body & Paint) from South Essex College (UK).

Additionally, ESnet Academy also offers professional programmes from the Institute of the Motor Industry (UK), including the Level 1 and Level 2 Award in Electric/Hybrid Vehicle Awareness and Hazard





Management for Emergency and Recovery Personnel, as well as the Level 3 Award in Electric/Hybrid System Repair and Replacement. These international partnerships enhance student learning and foster technological exchange, providing benefits for both ESnet Academy and its students. By accessing cutting-edge training and resources, students gain vital skills in the evolving automotive landscape, preparing them for careers in electric and hybrid vehicle maintenance and repair. Likewise, this elevates the institution's offerings and enriches the educational experience for the students.

Furthermore, the institution boasts an esteemed faculty composed of industry experts, comprehensive career support services that is globally recognised. To date, ESnet Academy has produced more than 5,000 alumni who have been employed by various automotive brands, including Toyota, BMW, Proton, Nissan, Mercedes and more. Students graduated from ESnet Academy have secured various positions, working as EV Technicians/Specialists, lecturers, accessories experts, body repairers and spray painters. On the other hand, many graduates also find themselves becoming owners of their own workshops.

Government Policies and Facilitations

Government policies assumes a pivotal role in the adoption and development of electric vehicles (EVs) in the country. The Malaysian Government through MIDA, actively promotes incentives and encourages private sector investments in the manufacturing of EV charging equipment and TVET institutions offering technical and vocational training. Companies engaged in this sector that plan to take on new investments or expand their training facilities can benefit from applying tax incentives. These include an investment tax allowance of 100% of the qualifying capital expenditure incurred within a period of 10 years, and the allowance is offset against 70% of statutory income for each assessment year. As at June 2024, a total of 31 projects have been approved for TVET activities with an investment amounting to approximately RM700 million which contributed to 840 local employment.

For more information, please visit <https://www.mida.gov.my/> or reach out to the Healthcare, Education and Hospitality Division MIDA at <https://www.mida.gov.my/staffdirectory/healthcare-education-hospitality-division>.





WHY MALAYSIA SERIES

04



Texas Instruments Malaysia at a Glance

Founded in 1930, Texas Instruments (TI) is a global leader in semiconductors, shaping the future of electronics. With two (2) major production facilities in Selangor and Melaka, TI has been instrumental in advancing Malaysia's electronics industry. As an industry pioneer, Texas Instruments Malaysia Sdn. Bhd. (TIM) and Texas Instruments Electronics Malaysia Sdn. Bhd. (TIEM) continue to deliver innovative semiconductor products and advanced packaging solutions, creating value for customers and contributing to the global technological value chain.

Today, TIM is TI's largest assembly and test (A/T) facility by volume, employing over 3,000 skilled professionals. Its production lines include higher value semiconductor products, automotive pressure sensor and radio frequency identification devices (RFID), positioning TI as a leader in innovation within Malaysia's electronics industry.

In recognition of its longstanding contributions, Texas Instruments received a prestigious award in May 2022, celebrating 50 years of excellence in Malaysia's electrical and electronics (E&E) industry. This accolade was presented during the E&E's 50th anniversary gala dinner, organised by the Malaysian Semiconductor Industry Association (MSIA) and supported by the MIDA and the Malaysia Productivity Corporation (MPC).

Looking ahead, TI is expanding its footprint in Malaysia with two (2) new assembly and test factories planned for Selangor and Melaka, announced in 2023. These investments are part of

TI's strategic vision to bring 90% of its assembly and test operations in-house by 2030, enabling greater control over its supply chain and to further enhance its global production capabilities.

Latest Expansion Projects

TI has big plans for the future of semiconductor production in Malaysia. In 2023 alone, the company announced significant expansions in both Selangor and Melaka, reinforcing its commitment to the region.

Selangor Expansion:

- TI purchased 18 acres facility next to its current assembly and test factory.
- This expansion has an investment potential of RM9.6 billion.
- New factory, with over 1 million square feet of cleanroom space.
- Expected to create nearly 1,300 additional local jobs at full build.
- Construction began 2023, with production starting as early as 2025.

Melaka Expansion:

- Construction of a new, six-level assembly and test factory next to the current facility.
- This expansion has an investment potential of RM5 billion.
- New factory will include more than 400,000 square feet of cleanroom space.
- Expected to create up to 500 local jobs at full build.
- Production set to begin in 2025.

Why Malaysia?

Malaysia has become a vital part of TI global operation, offering numerous advantages that have driven the company's continued investment in the country. Here's why Malaysia remains a key location for TI's growth:

- **Skilled Workforce:** With a highly educated and English-speaking talent pool. Malaysia offers the skilled labour necessary to support TI's advanced semiconductor manufacturing operations. This has enabled TI to maintain the highest standard of production and innovation at its Selangor and Melaka facilities.
- **Strong Government Support:** TI has benefited from Malaysia's investor-friendly policies, including reliable utilities, strong infrastructure, and government incentives. The efficient highway connection to airports and ports streamline the logistics of importing and exporting TI's equipment and products, ensuring smooth operations.
- **Talent Development:** TI is committed to nurturing local talent in Malaysia by partnering with top universities and offering comprehensive development programmes. These initiatives provide Malaysia graduates with opportunities to work in high-tech roles, contributing to both the local economy and TI's global workforce.

With its combination of workforce and supportive business environment, Malaysia remains a critical driver of TI's future growth, cementing the country's role as a global hub for semiconductor innovation.

ESG Commitment

TI's is also committed to sustainability and community development. The company has received numerous awards, including the Prime Minister's Hibiscus Award, the Melaka Anugerah Hijau, Melaka Chief Minister Industrial Excellence Award, the National Occupational Safety and Health Award, the MSOSH Occupational Safety and Health Award, this year's National Award for Occupational Safety and Health.

TI is also actively involved in helping communities in the Klang Valley and Melaka. From working to improve science, technology engineering and math (STEM) education among school children, to supporting disadvantaged Malaysians and working towards environmental sustainability. TI volunteers in Malaysia are committed to help and provide resources to address immediate needs and long-term challenges in its communities.

For more information about Texas Instruments, visit <https://www.ti.com/>





ECONOMIC CROSSROADS

05

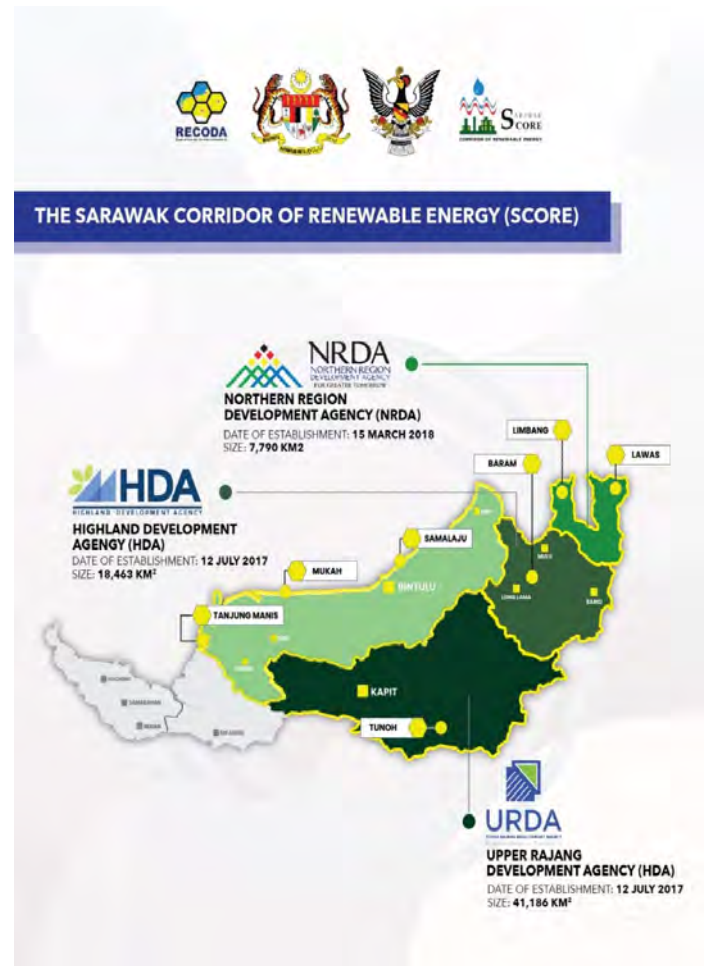


RECODA's Role in SCORE and Sarawak: A Catalyst for Growth and Development

Since its establishment in 2006, the Regional Corridor Development Authority (RECODA) has been at the heart of Sarawak's transformation. Tasked with spearheading the Sarawak Corridor of Renewable Energy (SCORE), RECODA has become a driving force behind Sarawak's journey toward industrialisation, investment attraction, and socioeconomic development. In line with Sarawak's Digital Agenda, RECODA supports digital advancement through infrastructure development, fostering connectivity that underpins the state's broader objectives for digital transformation and sustainable growth. Covering 80% of the state, RECODA plays a pivotal role in advancing Sarawak's ambitious goal of positioning itself as a competitive player in both regional and global markets paving the way for sustainable growth.

A Strategic Framework for Accelerated Growth

SCORE spans approximately 100,000 km² across both coastal and interior regions of Sarawak, with the interior areas strategically divided into three regional development agencies—URDA, HDA, and NRDA.





Attracting Sustainable Investment for Long-Term Growth

At the core of RECODA's mission is its ability to attract sustainable investments that harness Sarawak's renewable energy resources. As a result, SCORE has become a magnet for industries seeking cost-effective green energy solutions, paired with world-class infrastructure. From 2009 to 2024, the corridor successfully attracted RM123 billion in investments, creating over 53,829 jobs, many in high-skilled sectors critical to the state's future.

One of SCORE's standout achievements is the **Samalaju Industrial Park (SIP)**, a prime example of how RECODA is fostering growth through strategic partnerships. By 2024, SIP had attracted 14 investors, securing RM55.07 billion in realised investments and generating over 13,600 high-skilled jobs. Investors from China, South Korea, Japan, Singapore, South Africa, and Australia are drawn to its strategic location and reliable access to renewable energy, making Sarawak a hub for sustainable industries.

Fostering Value-Added Industries for Sustainable Economic Growth

Beyond infrastructure and investment, RECODA is deeply committed to promoting value-added industries that go beyond traditional resource extraction. Sarawak's rich deposits of timber, oil, gas, and minerals are being tapped for advanced manufacturing and high-value sectors. This focus not only ensures the state's long-term economic resilience but also positions Sarawak as a leader in green industrialisation, creating industries that are both economically and environmentally sustainable.

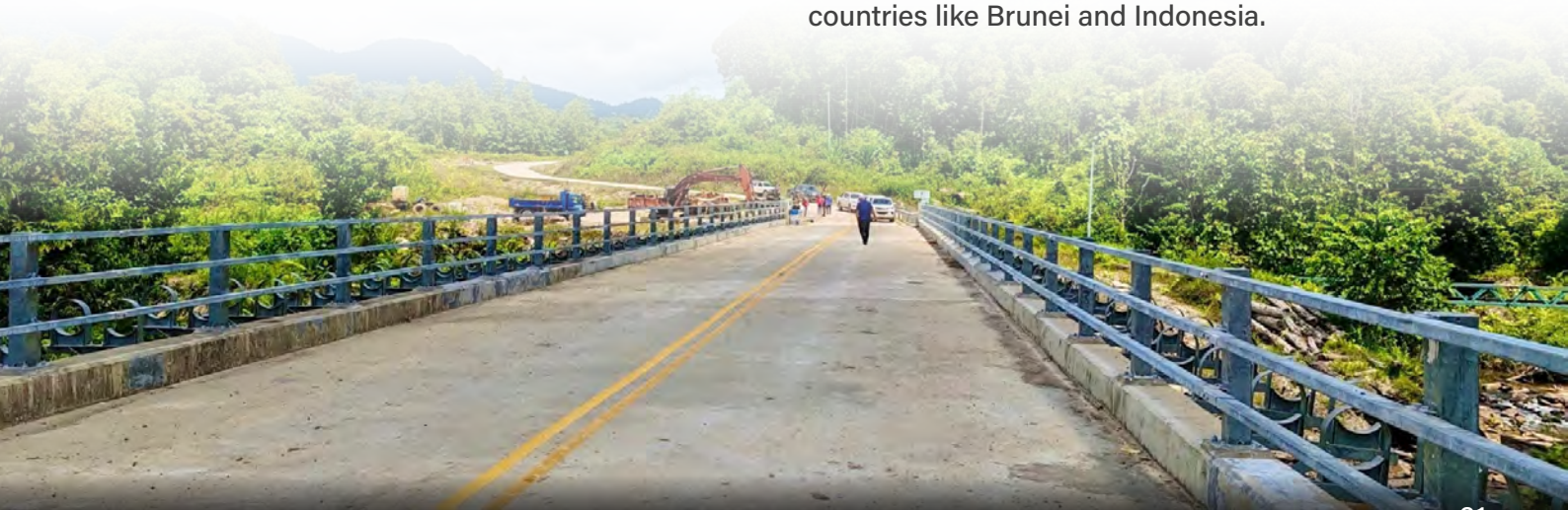
Empowering Communities and Building Human Capital

RECODA's commitment extends beyond industrial development—it also focuses on uplifting Sarawak's underserved populations through targeted socioeconomic programmes. A notable initiative is the **COMMUNITY@SCORE 2022 Programme**, which supports agriculture, aquaculture, and small-to-medium enterprises (SMEs) by providing essential resources, training, and infrastructure. These efforts aim to boost household incomes, strengthen rural economies, and build more resilient communities. Through these initiatives, RECODA ensures that rural populations have the tools and infrastructure necessary to actively contribute to Sarawak's economic growth.

Through its **Inisiatif Pendapatan Rakyat (IPR)**, RECODA bridges the urban-rural gap with programmes like **Basmi Miskin Tegar (BMT)** to eradicate poverty, and initiatives such as **Inisiatif Usahawan Tani (IPR-INTAN)** and **Inisiatif Usahawan Makanan (IPR-INSAN)** to empower agriculture and food-based micro-entrepreneurs. Notably, IPR-INSAN's vending machines in Kuching create new opportunities for local entrepreneurs, driving economic growth through innovation.

Building Foundations: Infrastructure for the Future

Infrastructure is the cornerstone of Sarawak's economic strategy, and RECODA is the architect behind many large-scale projects that are vital to the state's growth. Projects like the **Northern Coastal Highway (NCH)**, **Miri-Marudi, Marudi-Mulu (Long Melinau) and Long Panai-Long Lama (MMMLL) Roads**, and **Border Projects in Ba' Kelalan and Bario** are designed to enhance connectivity within Sarawak and with neighbouring countries like Brunei and Indonesia.





Additionally, RECODA has implemented hundreds of smaller, yet vital, infrastructure projects—roads, bridges, and water supply systems—that directly improve the quality of life for local communities. Guided by Environmental Impact Assessments (EIAs) and ESG (Environmental, Social, and Governance) principles, RECODA ensures that these projects not only support economic growth but also prioritise sustainability and environmental stewardship.

Paving the Way for Global Prominence

As Sarawak strives to achieve its long-term development goals, particularly those outlined in the Post COVID-19 Development Strategy (PCDS) 2030, RECODA is at the forefront of this transformative journey. With a three-pronged strategy focused on investment, socioeconomic upliftment, and infrastructure development, RECODA is dedicated to positioning Sarawak as a vibrant hub for regional and global markets.

By attracting high-value investments, promoting technological innovation, and enhancing human capital, RECODA is laying the groundwork for Sarawak to emerge as a competitive player on the global stage.

RECODA's multifaceted role extends to managing SCORE's extensive infrastructure projects, which are designed to uplift local communities and drive socioeconomic development. By integrating infrastructure development with socioeconomic initiatives, RECODA is creating a more inclusive and sustainable economy.



Disclaimer: All figures in this articles are under the purview of RECODA and are for informational purposes only. For specific details regarding investment and initiatives , please refer to official RECODA communications.



EVENTS

06



Empowering Malaysia's Future Workforce: MIDA's Career Fair at MITI Day 2024

The event resulted in over 1,000 resume submissions and nearly 300 on-site interviews, demonstrating its effectiveness in connecting qualified candidates with prospective employers. Eksplorasi Kerjaya MIDA served as a vital platform for talent acquisition and development, reinforcing MIDA's commitment to fostering a skilled workforce to support Malaysia's economic growth.

MIDA's Eksplorasi Kerjaya MIDA initiative, held in conjunction with MITI Day 2024 on 1 October 2024, successfully facilitated a dynamic exchange between top employers and aspiring graduates. The career fair, hosted at the Ministry of Investment, Trade and Industry (MITI), attracted over 2,000 participants seeking career pathways in Malaysia's robust manufacturing and service sectors.

Prominent multinational corporations, including Stellantis, Texas Instruments, TF AMD, and Bytedance, along with leading Malaysian companies such as Proton, Pentamaster and YTL DC, participated in the event, offering a diverse range of over 2,600 job and internship opportunities. This provided attendees with invaluable exposure to potential employers and facilitated direct engagement with industry leaders.





MIDA Drives Green Momentum at IGEM 2024

MIDA actively participated in the International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM) 2024, co-organised by the Ministry of Natural Resources and Environmental Sustainability (NRES) and the Malaysian Green Technology and Climate Change Corporation (MGTC). Held from October 9-11, 2024, under the theme "Race Towards Net Zero: Regional Leadership for Climate Urgency," IGEM attracted 48,000 participants and 480 exhibitors from 48 countries.

At IGEM, MIDA facilitated strategic partnerships and announced impactful green projects, demonstrating its commitment to driving green investments in Malaysia. Seven (7) companies participated in MoU exchanges,

with Solarvest and its partners committing over RM1 billion to advance sustainable energy solutions. MIDA also unveiled four (4) approved green projects worth RM1.8 billion, including Chery Malaysia's investment in energy-efficient vehicles and substantial funding for large-scale solar projects by Asiabina Solar, NEDA Pekan, and Sand Town Solar.

MIDA also contributed to IGEM's knowledge-sharing initiatives, moderating the 2nd Annual National Conference on Energy Efficiency and presenting investment incentives at the Innovation Stage. These efforts highlight MIDA's pivotal role in driving Malaysia's green growth and advancing the country's ambition to achieve net-zero emissions.





2 October 2024

MIDA proudly joined the Malaysia Medtech Industry Summit 2024 in Penang, celebrating 35 years of AMMI's contributions to the industry. Executive Director of Manufacturing Development (Resource), Ms. Umarani Muniandy (right) witnessed the unveiling of the AMMI Medical Device Industry Status & Outlook 24/25 Report, reaffirming Malaysia's status as Southeast Asia's premier medtech hub. The report spotlights the nation's thriving ecosystem, attracting a high concentration of multinational medtech companies.



4 October 2024

MIDA's Executive Director of Service Development, Ms. Zuaida Abdullah (second from left), shared her expertise on Malaysia's healthcare industry at the Malaysian-German Chamber of Commerce and Industry (MGCC) forum. Held at Sunway Medical Centre, the event attracted over 60 participants. She highlighted key areas such as the NIMP 2030's priority sectors and the vital role of international collaborations in driving sustainable healthcare solutions.



4 October 2024

MIDA Penang teamed up with Inari Amertron Berhad to showcase Malaysia's thriving semiconductor industry to the Philippines' Clark Development Corporation (CDC). The session highlighted Malaysia's attractive investment landscape, including government incentives and comprehensive business facilitation services designed to support investors in this dynamic sector.



7 October 2024

MIDA's Green Technology Division, represented by Mr. Ahmad Syafiq Mohd Daron, Senior Assistant Director (back row: second from left), engaged with Malaysian and Canadian delegations at the High Commission of Canada. The session, held in conjunction with Enlit Asia 2024 and IGEM 2024, showcased Malaysia's flourishing green industry and explored partnerships in cleantech and clean energy with Canada. Over 35 participants from various sectors, including renewable energy and electric vehicles, attended the event.



7 October 2024

Ms. Masni Muhammad, MIDA's Executive Director of Investment Policy Advocacy (Manufacturing) (second from left), participated as a panelist at the ASEAN Investment Forum (AIF) 2024, held in conjunction with Lao PDR's ASEAN Chairmanship. Speaking on "Green Economy Investments in ASEAN", she highlighted key opportunities under the Green Investment Strategy. The forum drew over 300 participants, including investors and representatives from ASEAN Investment Promotion Agencies.



8 October 2024

MIDA's Oil and Gas, Maritime and Logistics Services Division, led by Director, Ms. Habibah Enok (middle), visited AFM Fulfilment's state-of-the-art e-fulfilment centre in Petaling Jaya, Selangor. This innovative facility is revolutionising e-commerce logistics in Malaysia with its advanced robotic systems, including Goods-to-Person (GTP) technology and Smart Autonomous Mobile Robots (AMRs), capable of processing an impressive 100,000 orders daily.



8 October 2024

MIDA welcomed H.E. Niklas Wiberg (right), Sweden's Ambassador-designate to Malaysia, and a delegation of 19 Swedish renewable energy companies for a roundtable discussion. The event, part of the Business Accelerator Programme Southeast Asia (BAPSEA), explored partnerships between Swedish and Malaysian firms in the rapidly expanding Southeast Asian market. MIDA CEO, Datuk Sikh Shamsul Ibrahim Sikh Abdul Majid (left), highlighted the vast potential for collaboration in this dynamic sector.



9 October 2024

MIDA Singapore, represented by Deputy Director Mr. Mohammed Syafiq Mohd Shokri (second from left), participated in the SME Conference and InfoComm Commerce Conference (SMEICC) 2024. Themed "Navigating Change Today: Adapt.Overcome.Grow", the conference featured industry experts sharing insights on the digital economy, sustainability, and business agility. MIDA Singapore presented Malaysia's attractive business and investment landscape to CIMB clients and conference attendees, highlighting the opportunities available in this dynamic region.



10 October 2024

MIDA joined the Sustainable Tourism Conference 2024 in Putrajaya, contributing to Malaysia's preparations for hosting World Tourism Day 2025. The conference, organised by Ministry of Tourism, Arts and Culture, United Nations Development Programme, and the Tourism Productivity Nexus, fostered discussions on sustainable tourism practices and showcased successful pilot projects. MIDA's participation reflects its commitment to supporting this vital sector.



10 October 2024

Ms. Elmy Marina Mohamad Khamis, Senior Deputy Director of MIDA's Domestic Investment Division (middle), took the stage at SMEngage Talk 2024 in Johor Bahru. This flagship event by Affin Bank Berhad featured insights from experts at AdrianYeo PLT and Affin Bank, with Ms. Elmy highlighting MIDA's commitment to supporting SMEs. She detailed the various resources and facilitation services available to help SMEs enhance their businesses and thrive in Malaysia's dynamic economy.



10 October 2024

MIDA hosted a study tour for the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP) and ASEAN Investment Promotion Agencies (IPAs), fostering collaboration and knowledge-sharing on investment opportunities in the region. MIDA CEO, Datuk Sikh Shamsul Ibrahim Sikh Abdul Majid (front row: fourth from right), delivered opening remarks, followed by a presentation on "The Investment Pathway in Malaysia" by Ms. Lim Ming Yee, Senior Deputy Director of Foreign Investment Division. The diverse delegation included representatives from Guatemala, the Dominican Republic, Costa Rica, Kazakhstan, and Colombia.



10-11 October 2024

MIDA, represented by the Strategic Planning and Policy Advocacy (Manufacturing) Division, led a two-day study tour showcasing Malaysia's attractive investment landscape to a delegation from UNESCAP, ASEAN Investment Promotion Agencies, and Mesoamerican IPAs. The tour featured a visit to the Port Klang Free Zone and presentations by industry leaders like Microsoft, Aerodyne, and Shell, highlighting Malaysia's strategic location, robust infrastructure, and thriving business ecosystem.



14-16 October 2024

Mr. Vinothan Tulisathzan, Director of MIDA Singapore, participated in the Industrial Transformation Asia-Pacific (ITAP) 2024. Held at the Singapore Expo, this premier event, inspired by Hannover Messe, showcased cutting-edge manufacturing advancements. MIDA Singapore engaged with industry leaders, sharing insights on Malaysia's robust support systems and attractive business environment for investors.



15 October 2024

Mr. Mohd Mazlan Mokhtar, Senior Deputy Director, MIDA's Electrical and Electronics (E&E) Division, addressed the UK-Malaysia Semiconductor Forum, highlighting Malaysia's ambitious National Semiconductor Strategy. With a goal of attracting RM500 billion in investments by 2030, Malaysia is positioning itself as a leading hub for semiconductor manufacturing and innovation. The forum, attended by over 100 participants, underscored the growing importance of Malaysia in the global semiconductor landscape.



16-17 October 2024

MIDA brought Malaysia's investment opportunities to the forefront at the Renaissance Hotel, Johor Bahru. Led by Ms. Zuaida Abdullah, Executive Director of Services Development (fifth from left), the session "Transformative Tech: Maximising Opportunities" featured Ms. Noorzita Mohamad Nor, Director of the Business Services and Regional Operations Division (fifth from right), who highlighted key sectors like data centers, AI, and digital infrastructure. The MIDA team also visited Ibrahim Technopolis (IBTEC) to explore the exciting developments within the Johor-Singapore Special Economic Zone (JS-SEZ) and toured several data center projects, demonstrating Malaysia's commitment to the digital economy.



16-19 October 2024

MIDA Tokyo participated in the Malaysia Pavilion at the Japan International Aerospace Exhibition 2024 to showcase the nation's growing aerospace industry. As part of the Malaysia Pavilion led by the National Aerospace Industry Corporation of Malaysia (NAICO), MIDA showcased the nation's ambitions to become a leading aerospace hub in Asia. Malaysian companies like UMW Aerospace, Gajas Putih Group, and Delphina were also present, highlighting their expertise in the aerospace supply chain.



17 October 2024

MIDA Tokyo participated in the 2nd Public-Private Industrial Policy Dialogue (PPIPD) with Japan's Ministry of Economy, Trade and Industry (METI) and Ministry of Investment Trade and Industry (MITI), focusing on strengthening supply chain resilience in key sectors like Green Energy and Automotive. Mr. Izran Abdullah, Director of MIDA Tokyo, highlighted Malaysia's green energy initiatives and investment opportunities for Japanese companies.



18 October 2024

Mr. Vinothan Tulisathzan, Director of MIDA Singapore, took centre stage at the Regional Industry Networking Conference (RINC) and Automation SolutionGO! to promote Malaysia as a prime investment destination. Organised by Singapore Polytechnic and Automation SG, this inaugural event focused on Industry 4.0 innovations and the Johor-Singapore Special Economic Zone. He highlighted Malaysia's pro-business policies and commitment to facilitating business expansion in the region.



24 October 2024

Ms. Noorzita Mohamad Nor, Director of MIDA's Business Services and Regional Operations (second from left), joined industry experts from Huawei APAC and Tiong Nam Logistics for The Maxis Business Engage x The Star Executive Panel Session on "Advancing Businesses with 5G Advanced". The session explored how businesses can leverage emerging technologies like robotics, AI, and cloud computing to thrive in today's dynamic economic landscape. She highlighted MIDA's role in facilitating digital transformation for companies across various sectors.



24 October 2024

Ms. Zuaida Abdullah, MIDA's Executive Director of Services Development, delivered a compelling keynote address at the Malaysia Cloud and Datacenter Convention 2024. With over 1,500 attendees, the convention focused on attracting investments in data centres, cloud computing, and 5G. She highlighted Malaysia's strategic initiatives and commitment to becoming a leading digital hub in the region.



27 October 2024

GDS International, with MIDA as its key strategic partner, hosted the Data Centre Supply Chain Ecosystem Summit in Johor, drawing over 400 participants. This landmark event brought together industry leaders and government agencies to solidify Malaysia's position in the global digital economy. Highlights included MOUs with SIRIM and global suppliers, aimed at elevating data center standards and bolstering Malaysia's supply chain. These partnerships are projected to attract RM1 billion in investment, generating RM5 billion annually and creating 5,000 jobs for Malaysians.



28 October 2024

MIDA's Deputy CEO of Investment Development, Ms. Zalina Zainol, (third from left) joined Prime Minister YAB Dato' Seri Anwar Ibrahim at the launch of DHL's new Kuala Lumpur Gateway. This RM300 million facility, a collaboration with Raya Airways, marks DHL's largest investment in Malaysia to date. Equipped with advanced technology and robust security measures, the state-of-the-art Gateway strengthens intra-Asia connectivity and underscores DHL's commitment to sustainable operations.



28 October 2024

MIDA Penang witnessed the launch of Northern Tech Valley, an impressive 176-acre industrial park developed by AME Development in Seberang Jaya. Strategically located along the Butterworth-Kulim Expressway, this freehold park offers modern industrial spaces alongside green parks, sports areas, and worker accommodations, creating a holistic and sustainable environment for businesses to thrive.



30 October 2024

Ms. Masni Muhammad, MIDA's Executive Director of Investment Policy Advocacy (Manufacturing), joined the Chartered Tax Institute of Malaysia's (CTIM) 2025 Budget Seminar to discuss Malaysia's evolving tax incentives. With an audience of around 800 participants, she highlighted the new investment incentive framework announced in the National Budget, emphasising its dynamic, ecosystem-based approach to attract investments and drive economic growth.



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07

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This comprehensive report provides valuable insights into the resilience of Malaysia's manufacturing sector, highlighting potential challenges and future growth prospects. In conjunction with the MIER Monthly Economic Review, it offers a thorough analysis of both global and domestic economic trends that are essential for informed decision-making.

We encourage you to access the report and leverage the insights to guide your business strategies effectively.

Access the full report here:
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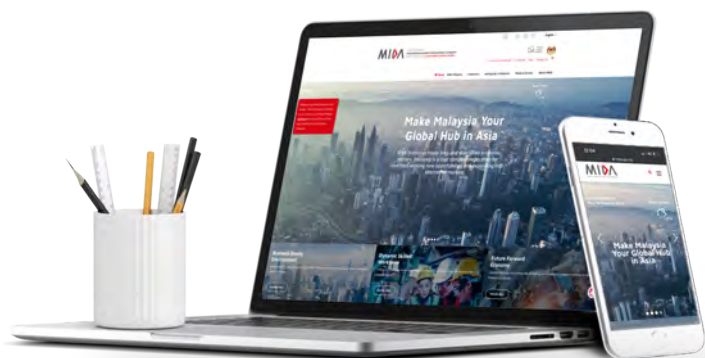
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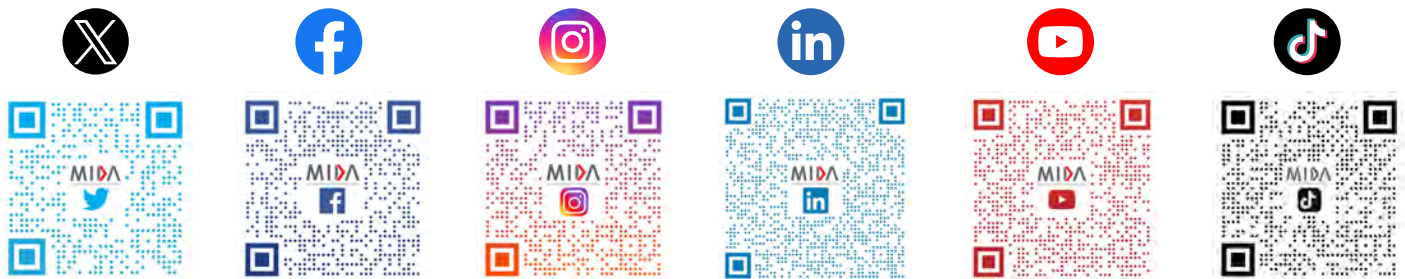
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