

# Scandinavian IBS Continues to Expand Its IBS Production Line in Malaysia

PENANG, MALAYSIA, September 29, 2022 /EINPresswire.com/ --

Scandinavian IBS Sdn. Bhd. (SIBS), a Sweden-based Industrialised Building System (IBS) and one of SIBS Group's five companies with more than 850 employees has undertaken an expansion with an additional 15 acres of land size at their new plant located in Penang Science Park, Simpang Ampat, Penang. This expansion project is anticipated to increase the production lines to approximately to four (4) more compare to the current production line and this is driven by the huge demand for SIBS production

with an investment worth of RM500 million in few phases for the next five years. The project is expected to provide an additional 1,200 employment opportunities to the locals and the opportunity to deliver to more markets and product categories. The expansion project is also expected to create an additional value of RM552 million (USD120 million) in local sourcing of raw materials and components.

“

SIBS' continued expansion demonstrates Malaysia's strong economic fundamentals as well as our reliable infrastructure and connectivity to the region and the world. ”

*Datuk Arham Abdul Rahman*

The Chief Minister of Penang YAB. Tuan Chow Kon Yeow said “This project will bring in investment, strengthen the socio-economy, increase job creation as well as provide opportunities for local talents to upskill. The investment will stimulate local businesses, thus contributing significantly towards the economy of Penang by maintaining and strengthening its local supply chains.”

“I would like to congratulate SIBS on its new facility plant

which is four times the capacity of the current factory. This will also create more engineering experts in Industrialised Building System (IBS) for Penang. I am glad that the company once again have chosen Penang for the IBS expansion” he added.



The grand opening ceremony of the new SIBS plant located in Penang Science Park, Simpang Ampat, Penang.

Datuk Wira Arham Abdul Rahman, Chief Executive Officer (CEO) of the [Malaysian Investment Development Authority](#) (MIDA) said “SIBS’ continued expansion demonstrates Malaysia’s strong economic fundamentals such as our vibrant innovation ecosystem particularly in IBS industry, as well as our reliable infrastructure and connectivity to the region and the world. The company’s presence will also encourage the growth of local companies within the IBS industry.”

“To serve investors better, MIDA has renewed its aspirations and aligned its facilitation and support services with the National Investment Aspirations (NIA) framework, which includes the elements of high value-added, high technology, knowledge and capital intensive, skills-intensive and provision of high-income jobs. MIDA will remain committed to growing the IBS industry in collaborative efforts with our strategic investors, such as SIBS. This is a key win for Malaysia in realising our aspiration to attract high-quality investments from reputable companies all around the world” added Datuk Wira Arham.

His Excellency Dr. Joachim Bergström, Ambassador of Sweden to Malaysia, said, “Sweden is a pioneer in innovation and industry. In the last few years, we’ve seen an incredible development of new methods and materials being developed within construction that are cost effective and enhances liveability and safety. SIBS is at the forefront of the development, and it brings me great joy to see that they are expanding their operations here in Penang, bringing in the leading global solutions within its field, sharing that knowledge and providing many jobs to the local community.”

“SIBS has put Malaysia on the map as the leading hub for manufacturing related construction industry. Using technology, company has revolutionised a very conservative industry. The investment is important for Malaysia not only directly but also indirectly in the thousands of jobs created in the supply chains around the country” says Erik Thomaeus, CEO of SIBS Group.

“Malaysia is devoted to technology and companies built around technical innovation, having the world’s leading ‘Construction Tech’ company in Malaysia. This is another proof of the genuine attractiveness of Malaysia as a hub for business and innovation. Our expansion in Malaysia will be divided in phases and eventually will achieve approximately RM500 million of total investment”, he added.

The manufacturing related construction sector has been playing a significant role in the aggregate economy of the country in term of its contribution to revenue generation, capital formation and employment creation which ultimately support the gross domestic product (GDP) and the socio-economic development of Malaysia.

YB. Dato’ Haji Abdul Halim bin Haji Hussain, Penang State Executive Councillor for Trade, Industry and Entrepreneur Development attended the event representing the Chief Minister of Penang. Also, in presence were His Excellency Dr. Joachim Bergstrom, Ambassador of Sweden to Malaysia and Ms. Najihah Abas, Executive Director Manufacturing Development (Non-Resource) from

MIDA.

The Government provides both fiscal and non-fiscal incentives to the companies undertaking the manufacturing of IBS. A special incentive has been introduced for manufacturers for adopting any of the seven recognised systems which include Precast Concrete System, Formwork System, Steel Framing System, Block Work System, Timber Framing System, Innovative System and IBS Modular System/Components Modular. For the period of 2015 to June 2022, MIDA has approved a total of 95 IBS manufacturing projects, of which, 22 were related to the IBS Modular System.

Ms. Rozita Ibrahim

Malaysian Investment Development Authority

+6 03- 2267 3479

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/593404975>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.