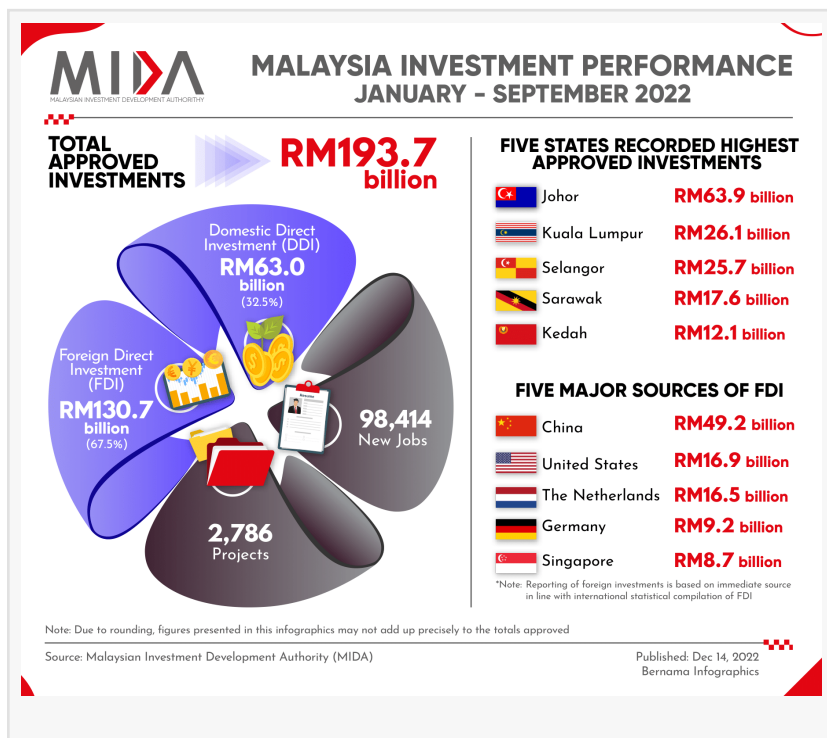


Investors Show Growing Confidence in Malaysia

Malaysia Attracted RM193.7 Billion (USD41.7 Billion) of Approved Investments in January-September 2022

KUALA LUMPUR, MALAYSIA, December 15, 2022 /EINPresswire.com/ -- Malaysia remains a top investment destination among global investors and a hotspot for business expansion. Investors continue to show confidence to invest in Malaysia as the new premier leadership is focused on strengthening the country's economic growth and retain Malaysia's reputation as a stable investment destination.



Malaysia has attracted a total of RM193.7 billion (USD41.7 billion) worth of approved investments in the services, manufacturing and primary sectors involving 2,786 projects from January to September 2022 and is expected to create 98,414 job opportunities in the country. This is a 2.5 per cent increase as compared to the RM188.9 billion (USD45.1 billion) investments approved in the same period last year.



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Datuk Wira Arham Abdul Rahman

YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of International Trade and Industry (MITI), stated, "Malaysia's success in attracting almost RM194 billion of approved investments in the first nine months of the year is a testament of its established standing as a gateway to ASEAN and an investment destination of choice in Asia. Our robust supply chain network, competitive cost structure, simplified business processes, cutting-edge innovation and technology capabilities, and good talent base are key ingredients in attracting investments and driving sustainable growth in this country. Moving forward,

MITI and its agencies will ensure that new investment opportunities will also build the appropriate capacity and talent base in targeted industries to develop the nation's economy in a sustainable manner."

FDI remained the major contributor, at 67.5 per cent or RM130.7 billion (USD28.1 billion), while DDI contributed 32.5 per cent to RM63 billion (USD13.6 billion). It is to be noted that this is a 15 per cent increase as compared to the FDI approved in the same period in 2021.

Of the total investments approved, the People's Republic of China (PRC) dominated foreign investments totalling RM49.2 billion (USD10.6 billion). This is followed by The United States of America (RM16.9 billion) (USD3.6 billion), The Netherlands (RM16.5 billion) (USD3.6 billion), Germany (RM9.2 billion) (USD2 billion) and Singapore (RM8.7 billion) (USD1.9 billion).

Five (5) states that have recorded significant approved investments include Johor (RM63.9 billion) (USD13.8 billion), Wilayah Persekutuan Kuala Lumpur (RM26.1 billion) (USD5.6 billion), Selangor (RM25.7 billion) (USD5.5 billion), Sarawak (RM17.6 billion) (USD3.8 billion) and Kedah (RM12.1 billion) (USD2.6 billion).

In this period, the services sector assumed a significant role towards driving the country's economic recovery, accounting for 58.5 per cent of total approved investments with RM113.3 billion (USD24.4 billion). The stellar service sector performance exceeded expectations for January to September 2022, an increase of 60.9 per cent from the achievement attained in the same period in 2021. The manufacturing sector follows this at RM64.9 billion (USD14 billion) or 33.5 per cent and the primary sector at RM15.5 billion (USD3.3 billion) or 8 per cent.

YBhg. Datuk Wira Arham Abdul Rahman, Chief Executive Officer of MIDA, said, "Malaysia enjoys a strong reputation internationally and investors have confidence in us. The nation has a solid foundation to provide opportunities for investors. With its favourable business climate, the country is poised to become the next major economic hub. Malaysia offers companies what they need to succeed in the international marketplace by capitalising on its strategic location of the Straits of Malacca, comprehensive industrial ecosystem, dotted with abundant natural resources, and having a young, talented and vibrant population."

"The Government is working aggressively to attract more high-quality, high-impact, capital-intensive projects in the manufacturing and services sectors. These projects are expected to contribute to the country's economic growth. The Government focuses on digital economy, energy and high value manufacturing activities such as transport technology which include electric vehicle and its ecosystem that will have a significant economic potential and sustainable long-term growth.", added Datuk Wira Arham.

Services Sector Takes the Lead

Malaysia is thriving as one of the most technologically equipped economies within Asia. By way

of digitalisation, the country has become a hotbed of investment for domestic and international players alike. Digital transformation is imperative for businesses of all sizes and industries. Many businesses are now going digital and equipping themselves for fast expansion. New services have been invented through the invention of the Internet of Things (IoT), artificial intelligence (AI) and cloud computing.

For this period, the services sector accounted for the largest share of the total approved investments, amounting to RM113.3 billion (USD24.4 billion) from 2,167 projects which contributed to the growth of the country's economy. This is a significant increase as compared to the RM70.4 billion (USD16.8 billion) investments approved for the services sector in the same period last year. A total of 39,772 new jobs are expected to be created in the services sector.

Based on the total approved investments for January to September 2022, foreign investments made up the most significant portion, recording RM69 billion (USD14.9 billion) or 60.9 per cent of the total approved investments for the services sector, while the remaining 39.1 per cent or RM44.3 billion (USD9.5 billion) were from domestic sources.

The information and communications sub-sector dominated the services sector, with approved investments valued at RM69.2 billion (USD14.9 billion) or 61.1 per cent. From the total approved investments of this sub-sector, five (5) Information and Communication Technology (ICT) services which includes data centre and cloud computing services were approved with investments totalling RM60.7 billion (USD13.1 billion) or 87.7 per cent.

Among other performing sub-sectors which contributed to the significant amount of investments approved were real estate (RM16.9 billion) (USD3.6 billion), financial services (RM9 billion) (USD1.9 billion), utilities (RM7.5 billion) (USD1.6 billion) and distributive trade (RM3.7 billion) (USD0.8 billion).

Six (6) sub-sectors showed positive development in terms of percentage increment of approved investments namely information and communications, with an increase of 1,101.1 per cent. Other services follow this with an increase of 244.4 per cent, education services (175 per cent), utilities (15.5 per cent), distributive trade (9.7 per cent) and financial services (3.2 per cent).

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