



PRESS RELEASE
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AMCHAM Malaysia: New Industrial Master Plan Malaysia (NIMP) 2030 to transform Malaysia's industrial sector and boost economic growth

Kuala Lumpur, 1 Sept 2023 - Prime Minister Datuk Seri Anwar Ibrahim today unveiled the New Industrial Master Plan 2030 (NIMP), a landmark policy initiative that charts a dynamic course for Malaysia's economic and industrial landscape. NIMP is expected to require an estimated RM95 billion spanning the next seven years and sets a bold course for Malaysia's future with key focuses on elevating economic supply chains, digitization, sustainability commitments and economic security.

The American Malaysian Chamber of Commerce (AMCHAM) is encouraged by the mission-based approach in NIMP. Its dynamic departure from previous strategies we hope will set the pace for goals and initiatives under NIMP. The clearly defined missions of advancing economic complexity, technology innovation, achieving Net Zero emissions, and promoting economic security and inclusivity, holds potential for transformational growth which will allow investors to more keenly look at opportunities within Malaysia.

The Prime Minister recognized the manufacturing sector's significance, highlighting its contribution to the nation's GDP and employment for over 2.7 million individuals. AMCHAM member companies, with over 50 years on the ground, have contributed over 20% to Malaysia's RM386.11 billion E&E exports, with 85% of these exports generating high-skilled job opportunities for Malaysians. We echo the Prime Minister's call to seize opportunities in expanding Malaysia's economic base, given global trends and opportunities within the global manufacturing landscape and other emerging sectors including digital.

We are happy to note the government's foresight in the inclusion of the "Push for Net Zero" mission under NIMP. U.S. businesses are fully aligned with the commitment to sustainability and the dedicated focus on ESG (Environmental, Social, and Governance). This demonstrates Malaysia's commitment to addressing climate change towards becoming a sustainable and green economic base in Asia. AMCHAM welcomes these initiatives as they offer opportunities for collaboration and investment in areas such as green manufacturing, and carbon capture and storage, and transformative and enabling technologies.



The goals of the NIPM will require more than an investment of resources, it will need commitment to drive coordination and facilitation across industries and multisectoral stakeholders. The establishment of a National NIPM 2030 Council alongside the Delivery Management Unit (DMU) are essential to this aspect of the NIPM measure for success.

As the voice of American businesses in Malaysia, AMCHAM is committed to supporting the government's NIPM vision. AMCHAM looks forward to continuing our active collaboration and partnership with the government and working in alignment to the NIPM four key missions. AMCHAM believes that the following will ensure the success of NIPM's implementation:

1. Engage in regular consultations with stakeholders to address implementation challenges.
2. Foster discussions among U.S. companies/investors and government decision-makers to collectively identify the best path towards sustainable and ESG-conscious investments.
3. Prudent governance in monitoring and implementing reforms and outlined projects.
4. Maintain effective communication with stakeholders through regular reviews of key milestones.

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ABOUT AMCHAM MALAYSIA

The American Malaysian Chamber of Commerce (AMCHAM) was founded in 1978 as an international, non-profit, private-sector business association. It comprises more than 1600 members representing about 300 American, Malaysian and other international companies with strong ties to American business. The Chamber is a member of the AmChams of Asia Pacific.

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