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**PRESS RELEASE**  
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## **AMCHAM Penang Dialogue 2019:** ***Global Shifts: Penang's Resilience***

**PENANG, October 3, 2019** – Penang and Malaysia's northern regions have high potential to benefit from shifts in the global supply chain by leveraging strong existing ecosystems of SMEs in the manufacturing and service industries and by boldly embracing the opportunities offered by disruptive digital technologies. This was the key message emerging from the 2019 edition of the Penang Dialogue, an annual conference organized by the American Malaysian Chamber of Commerce (AMCHAM).

AMCHAM's flagship program brings together senior leaders from AMCHAM's member companies with key stakeholders from the federal and local governments to discuss core themes related to doing business in Penang and Malaysia's Northern Region. This year's program included on-the-ground insights from leading U.S. companies about how the U.S.-China trade negotiations have been impacting their Malaysian operations, and thematic discussions around data sharing, collaboration and trust, as well as talent development, and organizational design.

VIP Guest Y.A.B. Tuan Chow Kon Yeow, Chief Minister of Penang, emphasized the major contributions that American companies make to the state's economic prosperity. During the first half of 2019, U.S. companies contributed 73% of Penang's total FDI, including notable reinvestments from Jabil, Plexus and Intel and the entrance of new investors Micron Technology and Advanced Energy Industries. *"Without a doubt, the reinvestments from the US companies are evidence of Penang's strong competitive edge in meeting investors' stringent requirements in the areas of high skilled talents, robust supply chain, infrastructure and government support".*

The Honorable Kamala Shirin Lakhdhir, U.S. Ambassador to Malaysia, emphasized *“Penang is a constantly-evolving state that has adapted adroitly to emerging technologies. The United States is proud to have played an important role in Penang’s development, with several U.S. firms helping pioneer Malaysia’s E&E sector since the early 1970s. Today, U.S. businesses make a difference in Malaysia through job creation and tax generation and through generous corporate social responsibility programs. As Malaysia prepares for Industry 4.0 and seeks to further connect manufacturing into the digital economy, U.S. companies are prepared to again partner with Malaysia for the country’s next industrial revolution. We have done it before, and we can do it again!”*

Siobhan Das, Executive Director of AMCHAM, commented: *“Any contemporary discussion of Penang’s development prospects must inevitably address the ongoing U.S.-China trade tensions, though through today’s program we have sought to highlight how this is only one aspect of a rapidly shifting strategic landscape. Both geopolitical and technological changes require businesses to rethink and realign the ways that they organize their supply chain, deploy investments, leverage technologies and introduce new skills as well and management designs into their workforce.*

*Bringing our members together to discuss these key themes with decision-makers from the state government helps us to collectively identify the best way forward towards Penang’s and increasingly the Northern Corridor’s next growth chapter”.*

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For more information, please contact:

**Media Contact:**

**Yvonne Miranda**

Membership & Engagement Manager

T: +603 2727 0070 | M: +6012 398 0072 | E: [yvonne@amcham.com.my](mailto:yvonne@amcham.com.my)

**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 of more than 1000 members representing about 260 American, Malaysian and other international companies with strong ties to American business. The Chamber is a member of the Asia Pacific Council of American Chambers of Commerce (APCAC).

AMERICAN MALAYSIAN CHAMBER OF COMMERCE (Company No. 37216-W)

Level 10, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur

Tel: (60-3) 2727 0070 Fax: (60-3) 2727 0075 e-mail: [info@amcham.com.my](mailto:info@amcham.com.my) Web: [www.amcham.com.my](http://www.amcham.com.my)



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Tel: (60-3) 2727 0070 Fax: (60-3) 2727 0075 e-mail: [info@amcham.com.my](mailto:info@amcham.com.my) Web: [www.amcham.com.my](http://www.amcham.com.my)