



INVESTKL TARGETS 100 FAST-GROWING COMPANIES BY 2030

Spur growth in Greater KL & economic corridors

Kuala Lumpur (6th April 2021): InvestKL aims to attract 100 of the world's leading multinational corporations (MNCs) and fast-growing companies to set up their regional services and technology hubs in Malaysia by 2030.

The 10-year strategic plan, anchored on the National Investment Aspiration (NIA), is focused on attracting high quality investments in technology and innovation-based activities to catalyse Malaysia's move towards a high-income economy. This comes as InvestKL, an agency under the Ministry of International Trade and Industry (MITI), successfully completed its 2011-2020 (10-year) target of attracting 100 MNCs to invest in Greater KL.

Senior Minister and Minister of International Trade and Industry, Dato' Seri Mohamed Azmin Ali said these achievements are a testament to foreign investors' confidence in Malaysia's strong fundamentals, the country's investor friendly policies, and continued preferred investment destination.

"Malaysia intends to introduce a new national investment policy to attract more high-quality investors. This new policy is aimed at attracting more 'attractive to innovative' and high-tech MNCs especially those in new digital technologies such as virtual reality and augmented reality, artificial intelligence, blockchain, and 5G," he added.

InvestKL Chief Executive Officer, Muhammad Azmi Zulkifli said, "The 10-year blueprint which acts as a strategy driver to attract the next 100 MNCs and fast-growing companies aims to achieve three objectives. Firstly, encourage these companies to bring and share their best practices with us to revitalise the nation's innovation capacity, especially to build a pool of globally competitive Malaysian talent.

"Secondly, to promote the advantages of investing in the five local economic corridors, and Asia with Greater KL as their strategic regional hub. Thirdly, to collaborate with and boost the growth of SMEs (small and mid-size enterprises), local businesses and create high-value jobs."

"Our objectives are based on the NIA, with its focus on high-technology and innovation, and is aimed at striking a balance between economic development and environmental sustainability, in line with



global ESG (environmental, social and governance) benchmarks. This is also consistent with Malaysia's Shared Prosperity Vision 2030," he also said.

InvestKL also unveiled two key initiatives today, which are the Greater Kuala Lumpur (GKL) Live Lab and Fit4Work.

The Greater KL (GKL) Live Lab

The GKL Live Lab programme aims to attract companies to collaborate with local players to elevate GKL's competitive advantages for quality, innovation-led and knowledge-intensive activities. The initiative aims to create high value jobs, increase economic complexity, extend domestic linkages, and improve inclusivity.

"Companies are reviewing their local and global business strategies due to the changes brought by Covid-19. Many are now prioritizing innovation and digitalisation. The GKL Live Lab is a strategic move, an added incentive to encourage companies to commit new or increase their investments in GKL and Malaysia," Azmi said.

The innovation and ideation focus areas are driving innovation, accelerating digital adoption, growing local champions, developing digital workforce, and future-proofing Malaysia.

Key industry sectors for local and MNC collaborations are technology products and services; medical technology; autonomous vehicle mobility; pharmaceutical or medical testing and clinical trials; R&D, design and development; deep and emerging technology; and ESG.

Two innovative companies; **Signify**, a world leader in lighting for professionals, consumers, and lighting for the Internet of Things, and **CANBOT**, a leading intellectual service robotics creator, manufacturer and commercial solutions provider, are the first two MNCs to participate in the GKL Live Lab programme. Both companies inked a Memorandum of Agreement respectively to seal their collaboration with InvestKL.



Fit4Work - Enhancing skillsets of graduates

"Fit4Work will start off with an intake of 100 graduates in May. The programme aims to increase the quality and competitiveness of young graduates, with potential job placements with MNCs, GLCs (government-linked companies) and major corporations within the services industry," Azmi said.

Graduates will undergo a three-month programme in four core areas: management skills, knowledge skills, essential skills and IR4.0 business skills. Participating companies will provide the industry exposure and training.

Upon successful completion of the programme, participants employed by these companies would be offered a minimum employment period of a year. The government, under the PERKESO initiative, will provide hiring incentives to the participating companies.

The Fit4Work initiative by InvestKL is supported by public and private universities. Universiti Malaya and Universiti Putra Malaysia are the pilot project partners for the first cohort.

10 Years in review: 2011-2020

Azmi said, "We have successfully achieved our target of 100 corporations in October 2020, and we ended the year by securing a total of 103 high growth companies in various industries in line with the nation's key economic growth areas. Investments totalled RM15.8 billion while 14,111 regional executive jobs were created."

To date, some RM11.4 billion or 72% of the committed investment have been realised. A total of 10,411 or 74% of the committed jobs have been filled, and 8,646 Malaysians are currently employed in these high value jobs. *(Please refer to the table below).*

He also said, "Despite a challenging business environment due to Covid-19, the 12 companies secured last year are fast-growing companies which have committed RM1.73 billion of investments. These companies in e-commerce, digital solutions, artificial intelligence and machine learning, robotics, and other key areas will create 1,527 executive jobs."



Of the 12 companies secured in 2020, 50% are from Asia Pacific and the remaining are from Europe and US. These companies include ALD Automotive (France), Alcon (Switzerland), Baozun (China), Elanco (US), Hapag-Lloyd (Germany), Kamstrup (Denmark), Meiko (Germany), PCCW (China), Ricoh (Japan) and Taisei (Japan).

He added that he is optimistic these companies are well placed in Malaysia to capitalize on the economic recovery. Bank Negara has projected a growth of 6% to 7.5% for Malaysia in 2021, on the sustained progress in the vaccine rollouts that will boost consumption worldwide.

InvestKL's achievements: 103 fast growing companies in 10 Years (2011 to 2020)

Investments	Total: RM15.8 billion	Realised: 72% or RM11.4 billion
High skilled regional jobs	Total: 14,111	Realised: 74% or 10,411
Malaysians employed		83% or 8,646 of total jobs realised (10,411)
Top 3 regions		1. Europe – 51 companies 2. Asia Pacific – 28 companies 3. US – 24 companies

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About InvestKL

InvestKL is an agency under the Ministry of International Trade and Industry focused on attracting large global multinationals to establish their regional business, innovation, and talent hubs in Greater KL, providing a gateway for companies to grow their business in Asia.

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