



# 2022 PERFORMANCE REPORT

Greater Kuala Lumpur, The Leading Destination For Global & Regional Services







InvestKL is the investment promotion agency for Greater Kuala Lumpur (Greater KL) under the Ministry of International Trade and Industry (MITI). Guided by the National Investment Aspirations (NIA) framework, InvestKL attracts and facilitates the establishment of global services hubs by the world's leading companies. As a holistic partner, InvestKL is involved in every stage of the investment process, from a partner in early project implementation to post-investment services. InvestKL supports Malaysia's ambition to become a technology-driven green nation through quality investments, transfer of knowledge, and the creation of high-skilled executive jobs for Malaysians.



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# Chairman's Foreword

I would like to extend my heartiest congratulations to the team at InvestKL for another year of great work done in pursuing global and regional services investments by leading global companies into Greater KL and Malaysia.

Attracting quality foreign investments is a driving force towards robust and sustainable growth of the nation. Over the years, InvestKL has provided input for the country's liberal investment framework, streamlined investment procedures, reduced trade barriers, and aggressively expanded networks and business linkages.

As a result of these initiatives, InvestKL has contributed to the country's competitiveness, ease of doing business, and Greater KL's status as one of Asia's top investment destinations.

I would like to reinforce our Prime Minister Datuk Seri Anwar Ibrahim's commitment to the nation's participation in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), which came into effect in November 2022 in Malaysia.

Together with the Regional Comprehensive Economic Partnership (RCEP) that came into effect in March 2022, the CPTPP places Malaysia in a strategic position to create mutually advantageous economic cooperation that will support regional trade and investment. Also important is our alignment with the Malaysia MADANI framework, which emphasises the importance of the six values of Sustainability, Wellbeing, Creativity and Innovation, Respect, Confidence, and Courtesy, that will boost the confidence of the rakyat and global audience.

Agencies like InvestKL play a significant role in our drive for a stronger, more coherent, and targeted approach to attracting investments from large global multinational corporations with a focus on technology-driven, innovative, and sustainable activities. Since 2011, InvestKL has secured a total of RM21.52 billion to date in committed investments from over 120 MNCs. In addition, over 19,000 high-skilled executive jobs have been created for Malaysians, with greater opportunities for regional roles to be offered to our young talent in the coming years.

Malaysia is well-positioned as a global business destination and the Government understands the importance of attracting new investors, while supporting and nurturing existing investors.

**Datuk Seri (Dr)  
Michael K C Yam**

**SMW, DSNS, D.UNIV  
(Heriot-Watt)**

Against the backdrop of a challenging international business environment, Malaysia's message is very clear. We are open to business and are committed to supporting global growth with open trade. InvestKL will continue its focus to expand the breadth and depth of investment into Greater KL, leveraging on the country's strengths: its dynamic workforce, cost-competitive environment for doing business, and access to the thriving Southeast Asian market.

Looking ahead, we will continue to adopt a pragmatic and proactive approach to attracting high-quality investments into the country. In Greater KL, this effort will be championed by InvestKL, which has achieved notable success in positioning Malaysia's capital city as a strategic investment hub for world-class and leading global companies to expand their brand footprints into the Asia Pacific region.

We are fortunate to have the fervent support of the Ministry of International Trade and Industry (MITI) as well as our partner agencies and growth corridors, embassies, high commissions, chambers of commerce, trade associations and MNCs, and thank you them for their facilitation.

Let's hope 2023 will be another great year for new, exciting investments that will continue to drive Malaysia's economic growth journey forward.



# CEO's Foreword

2022 told the story of our resilience. Supported by robust showings in trade performance and domestic demand, Malaysia's economy staged a strong recovery, surpassing expectations quarter after quarter, and bringing our full-year gross domestic product (GDP) growth to 8.7%.

Throughout the year, InvestKL kept our ears to the ground on issues that shaped the international agenda. From inflation, energy crisis, rising pressure on global supply chains to geopolitical uncertainty, we focused our efforts towards intensifying the awareness of Greater KL proposition as a strategic location that meets the business needs of foreign investors.

Against this backdrop, I am proud to say that InvestKL successfully garnered RM2.79 billion worth of investments from 13 leading global companies, creating over 2,800 executive jobs in the year 2022. Our overall results since inception bring us to a total of RM21.52 billion in committed investments and over 19,000 executive jobs created for the rakyat. RM16.68 billion or 78% of the investments have been realised while 94% of executive jobs are already on payroll. This stellar performance boosted our confidence in achieving our decade-long target of attracting RM35 billion of high-quality investments by 2030.

Just two years after its launch, the Greater Kuala Lumpur Live Lab (GKL Live Lab) has proven more than capable in fostering a vibrant and digitally-enabled ecosystem for companies in the technology and innovation space. Introduced in 2021, the lab positions the national capital as an innovation and ideation smart city for foreign companies to conduct knowledge-intensive and innovation-led activities.

Greater KL is also known for our dynamic, digital-savvy and multilingual talent workforce, which is on par with global standards. Through our talent programme, Fit4Work is InvestKL's talent upskilling initiative developed to amplify the Government's continued efforts to ensure that young Malaysian graduates are well-equipped to meet the needs of today's industry. By working closely with industry players and leading higher learning institutions, the programme has successfully placed 72% of its trainees with top international and local companies.

Bolstering Malaysia's talent pipeline for the Fourth Industrial Revolution is one of the many value-adds and spillover effects of drawing in innovative, and sustainable foreign investments. In line with our national frameworks such as the Twelfth Malaysia Plan (12MP) and National Investment Aspirations (NIA), InvestKL hopes to nurture and integrate our MNCs with the local ecosystem, which comprises strategic partners, small and medium enterprises (SMEs) and academia, to create benefits for all.

This is deeply rooted as part of our mandate to achieve value creation by creating high-skilled executive jobs, deepening the ecosystem, extending domestic linkages, and increasing economic complexity. The Malaysia Madani framework, introduced by Prime Minister, Datuk Seri Anwar Ibrahim, adds to this theme with its focus on inclusivity, restructuring the economy, and bringing Malaysia forward towards recovery.

We are cautiously optimistic as we forge ahead in 2023, armed with the conviction that Greater KL has what it takes to be the strategic investment hub in Asia with its investor-friendly policy, diversified and multilingual talent pool, and flourishing ecosystem.

I wish to extend my appreciation to the Board and our team at InvestKL, the Ministry of International Trade and Industry (MITI), government agencies, partners and all stakeholders for supporting our mission and contributing to our continued success.

We look forward to another great year in making Greater KL the destination of choice for all leading global companies.

**Datuk Muhammad  
Azmi bin Zulkifli**



# Greater Kuala Lumpur

## A Dynamic, Digital & Diverse City

Steeped in culture and located at the centre of historic trade routes, Greater Kuala Lumpur (Greater KL) has flourished into a thriving international business and commercial hub. The city boasts a vibrant ecosystem, which has led to its recognition as a top investment destination for leading global companies looking to expand their operations and footprint from Southeast Asia.

Companies looking for welcoming and fertile grounds to grow and expand in the Industry 4.0 and sustainability era will find that Greater KL has exactly what they need. Greater KL is ranked the world's 3<sup>rd</sup> most competitive Global Business Services (GBS) location, 5<sup>th</sup> globally in creating a Digital Legal Framework, and one of the Top 20 Cities for Digital Talent in 2021. Its dynamic talent pool, robust digital infrastructure, as well as myriad opportunities to foster collaborations enhances the capital of Malaysia's ease of doing business and promotes resilience in both local and regional supply chains.

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**3<sup>rd</sup>**

most competitive Global  
Business Services<sup>1</sup>

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**5<sup>th</sup>**

globally in creating Digital  
Legal Framework<sup>2</sup>

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**Top 20**

cities for Digital Talent in  
2021<sup>3</sup>

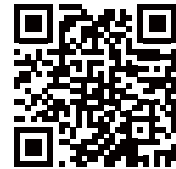
1. Global Services Location Index by Kearney, 2021

2. Boston Consulting Group and the Network, 2021

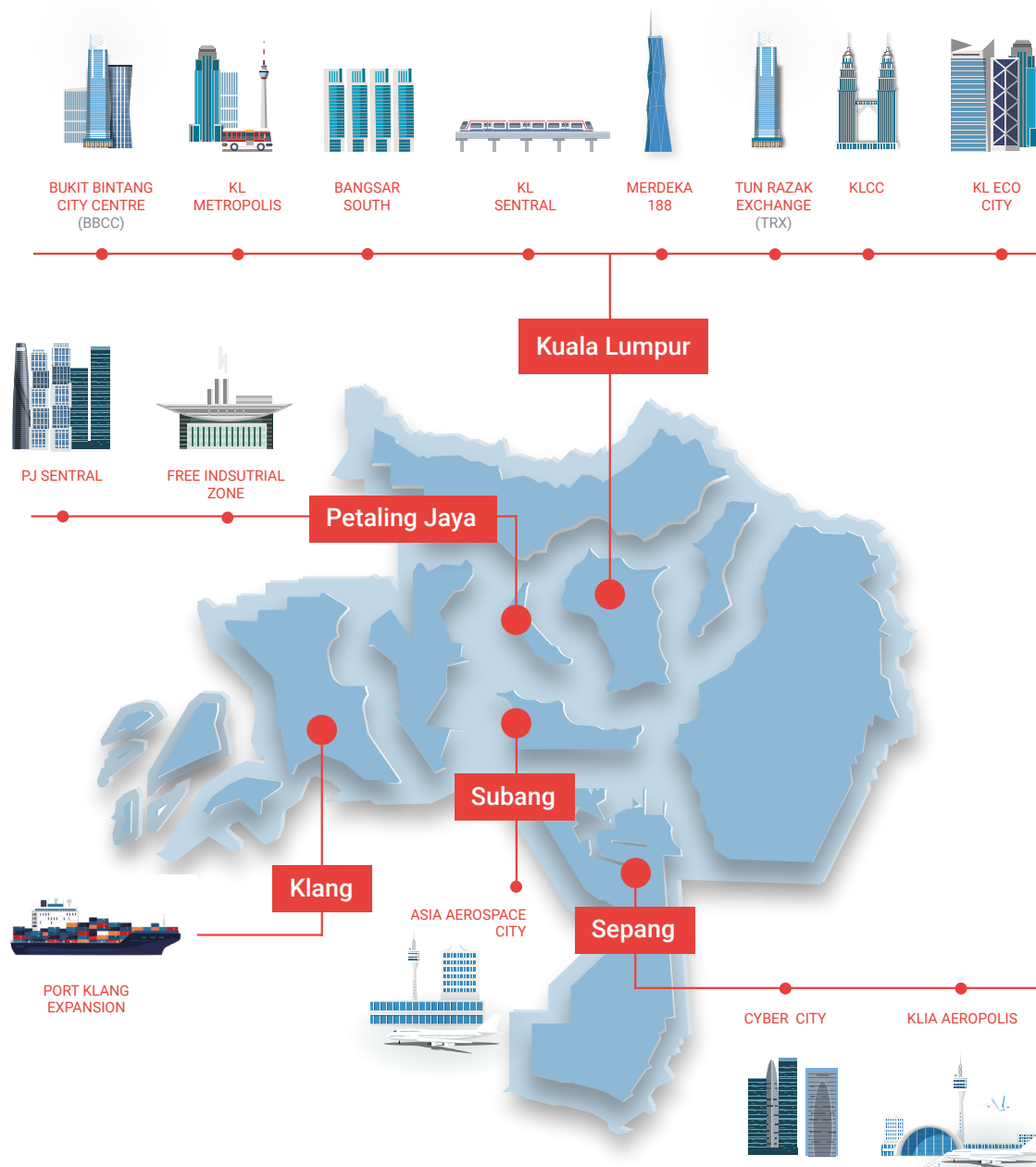
3. Human Resources Online, 2021

# Greater Kuala Lumpur

## Exciting Business Hubs and Major Developments



Scan to experience  
our virtual tours!



### At a Glance

**01 Population**  
10 Million

**02 Size**  
2,793 KM<sup>2</sup>

**03 Climate**  
Tropical

**04 Time Zone**  
GMT +8

**05 Languages**  
English, Malay, Cantonese, Mandarin, Tamil & Indigenous

**06 Gross National Income**  
Estimated more than 40% of Malaysia's USD332 Billion (RM1.34 Trillion) GDP in 2020

# Malaysia and Greater KL's Global Recognition

Malaysia and Kuala Lumpur have consistently made their mark, with positive global ranks year after year as one of the top destinations for ease of doing business, digital frameworks, talent, data science and innovation, and liveability.

## Digital & Innovation

Malaysia ranks

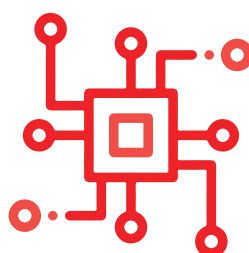
**5<sup>th</sup>** in Asia

in Global Security Index<sup>4</sup>



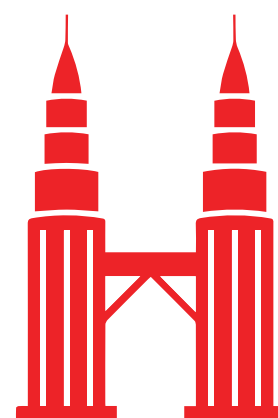
**Ranked 9<sup>th</sup>**

top city in the APAC region to be the leading technology innovation hub over the next 4 years<sup>5</sup>



**Ranked 15<sup>th</sup>**

among the top 20 financial technology (fintech) hubs in Asia<sup>6</sup>



**Kuala Lumpur**

ranked 16<sup>th</sup> most attractive city in the world for digital talent<sup>7</sup>

4. Global Cybersecurity Index Report by International Telecommunications Union (ITU), 2020

5. Global Technology Industry Survey by KPMG, 2021

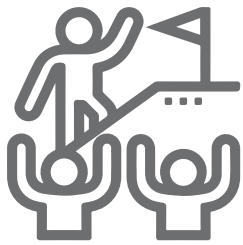
6. Asia Pacific Fintech Ranking: Bridging Divides by Findexable, 2022

7. Decoding the Digital Talent Challenge by Boston Consulting Group, 2021





# Competitiveness & Talent



## COMPETITIVENESS

**1<sup>st</sup>**

in emerging Southeast Asia country with the most potential to attract foreign investors<sup>8</sup>

**2<sup>nd</sup>**

Asia Pacific country with the highest sustainability reporting rates<sup>9</sup>

**2<sup>nd</sup>**

in the ASEAN in ease-of-doing business<sup>10</sup>

**3<sup>rd</sup>**

among the 36 upper-middle income nations<sup>11</sup>

**8<sup>th</sup>**

in Asia (29th globally) in Business Environment Ranking<sup>12</sup>



## TALENT

**3<sup>rd</sup>**

city for Digital Nomad in Asia (18th globally)<sup>13</sup>

**3<sup>rd</sup>**

in Asia in English Proficiency Index, 2022<sup>14</sup>

**7<sup>th</sup>**

in APAC in Digital Agility Index, 2022<sup>15</sup>

**8<sup>th</sup>**

in Eastern, Southeastern Asia & Oceania region in Global Talent Competitiveness Index, 2022<sup>16</sup>

**113**

international schools in Kuala Lumpur<sup>17</sup>

**70**

public and private universities<sup>18</sup>

**560,000**

total graduates in Malaysia in 2021<sup>19</sup>

8. Global Opportunity Index, 2022

9. Survey of Sustainability Reporting, 2022

10. World Bank, 2020

11. Global Innovation Index, 2022

12. Business Environment Ranking by Economist Intelligence (EIU), 2021

13. Digital Nomad Best Places, 2022

14. EF English Proficiency Index (EF EPI), 2022

15. Digital Agility Index by Workday & International Data Corporation (IDC), 2022

16. Global Talent Competitiveness Index, 2022

17. International School Database, 2021

18. Study Malaysia, 2021

19. Department of Statistics Malaysia (DOSM), 2022

# Liveability

Kuala Lumpur ranked

**1<sup>st</sup>**

in the world's top 20 global cities  
for expats<sup>20</sup>

**2<sup>nd</sup>**

in Southeast Asia cities in Expat  
Essential Index<sup>21</sup>

**4<sup>th</sup>**

in global cities in Personal  
Finance Index<sup>22</sup>

**5**

award-winning golf  
courses<sup>23</sup>

Over

**50**

museums and art  
galleries<sup>24</sup>

Ranked

**181<sup>st</sup>**

least expensive city<sup>25</sup>

20. Global Expat Index by Preply, 2022

21. Expat Essential Index, 2022

22. Personal Finance Index, 2022

23. Golf Digest, 2023

24. Wonderlog, 2022

25. Mercer's Cost of Living Survey, 2022

# InvestKL Achievements in 2022



**RM2.79 BILLION**

**Committed  
Investments**



**13**

**Leading Global  
Companies**



**2,805**

**High Skilled  
Regional Jobs**



**3**

**GKL Live Lab  
Projects**



# Overall Performance

2011-2022



**RM21.52 BILLION**  
Committed  
Investments

**129**

Leading Global  
Companies



**19,607**

High Skilled  
Regional Jobs



**8**

GKL  
Live Lab  
Projects

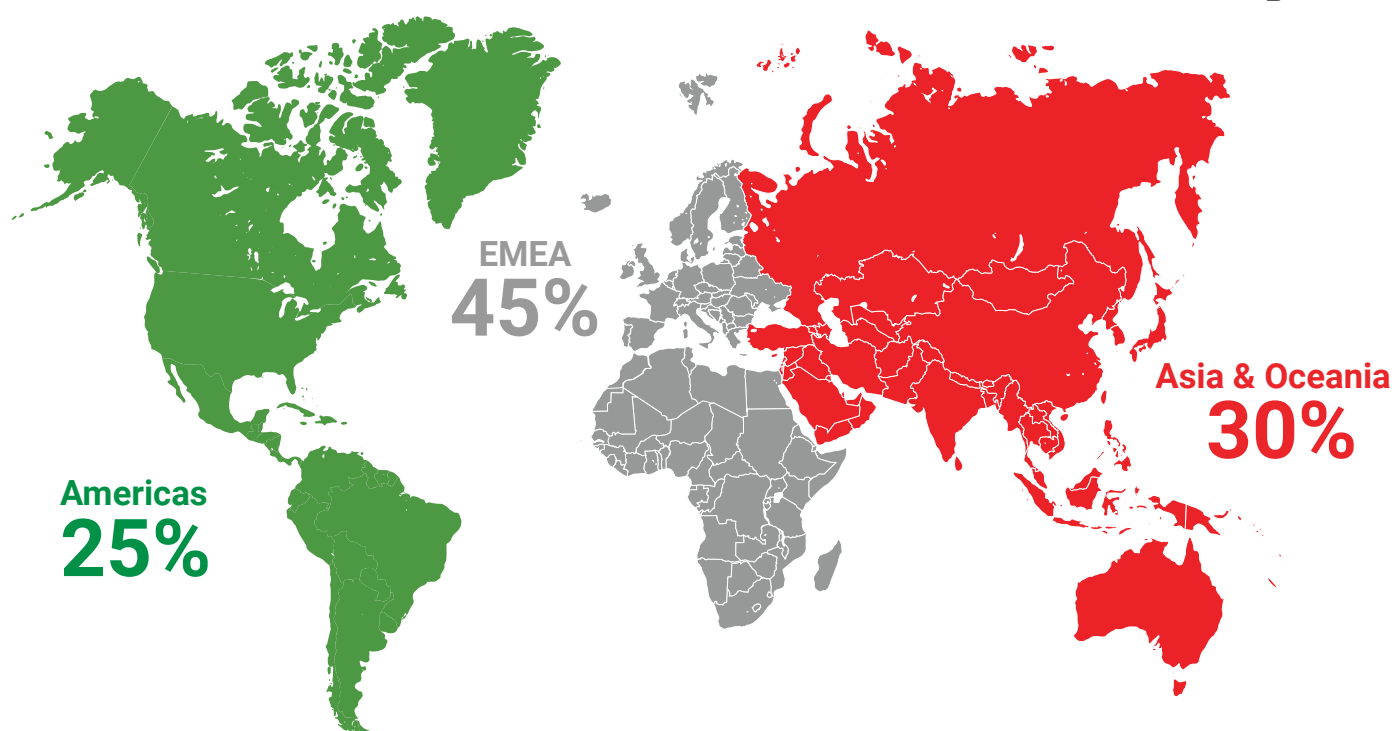
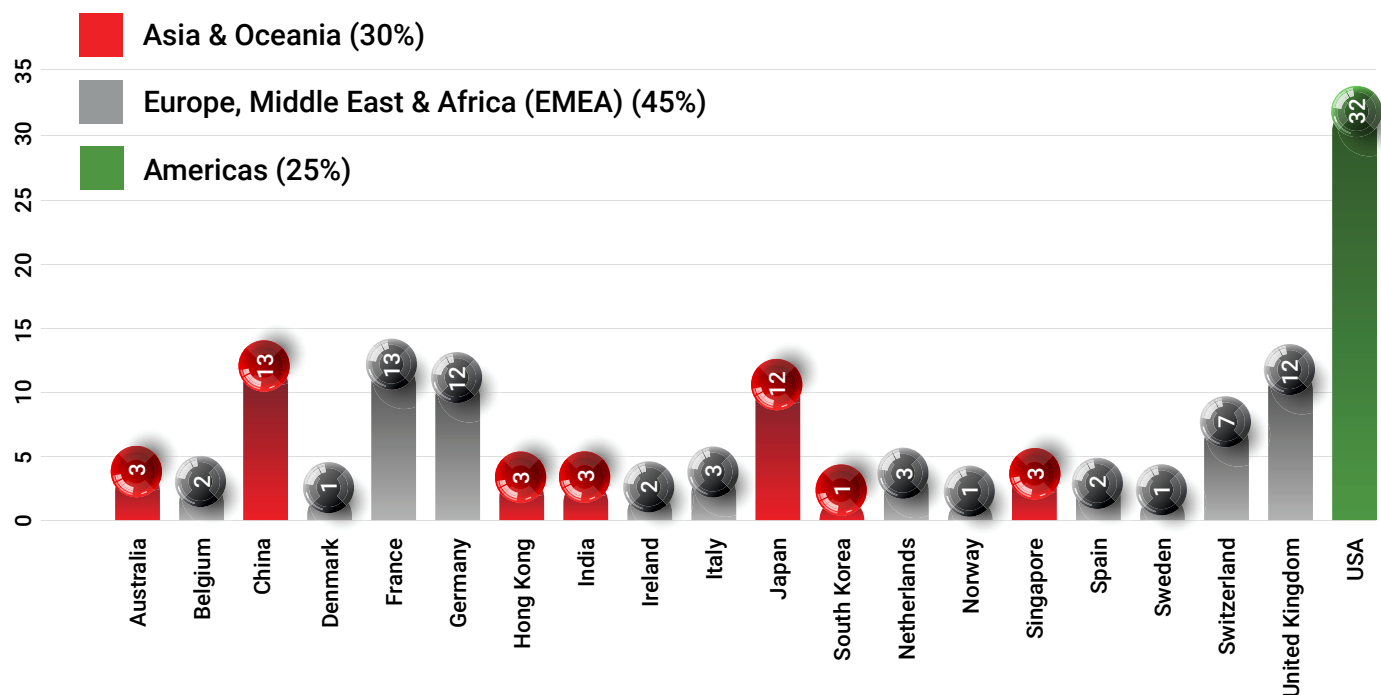
# Our Investors

Selected investors from 2011-2022

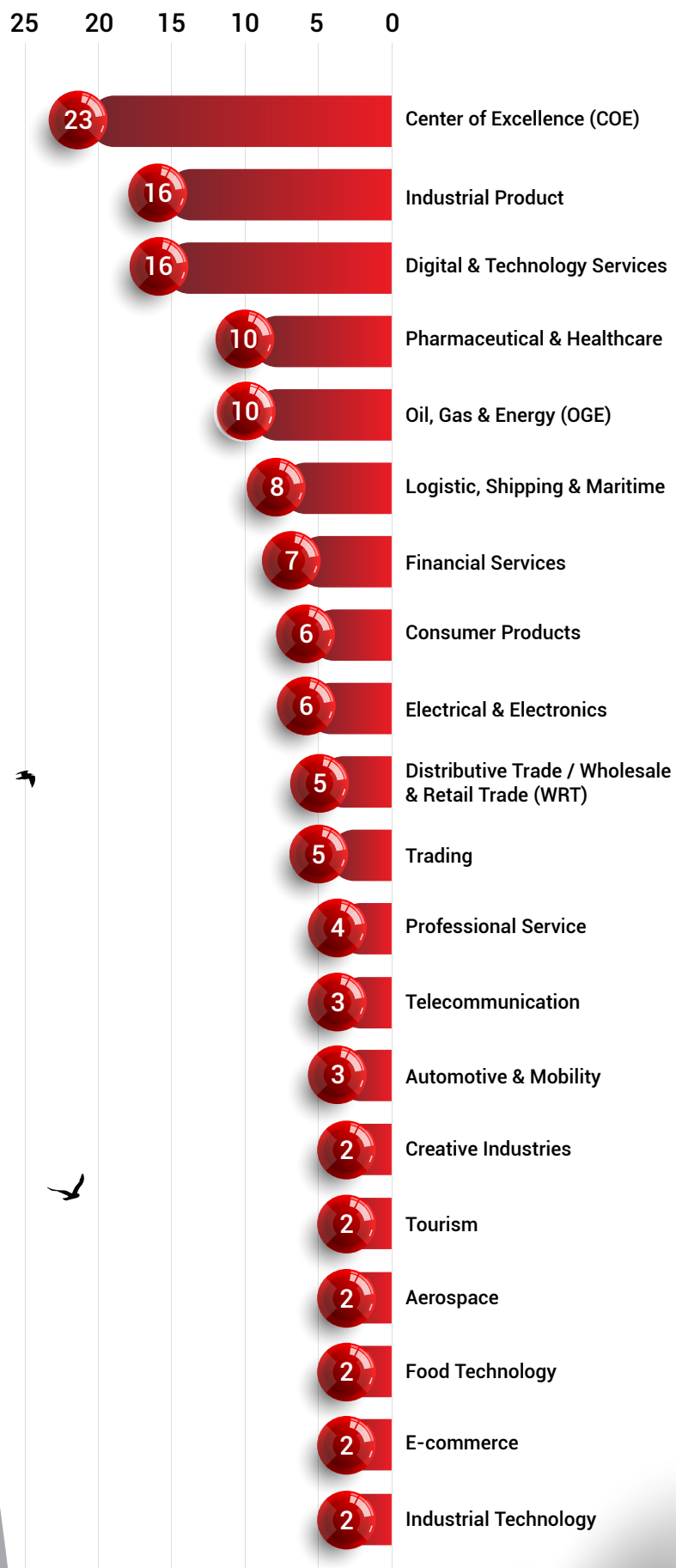
# Leading Global Companies in Greater KL

Profiles as of 31 December 2022

## MNCs By Origin & Region



# MNCs By Sectors



# Greater Kuala Lumpur Live Lab

## Asia's testbed for cutting-edge technology and innovation

Greater Kuala Lumpur Live Lab (GKL Live Lab) has made great strides in strengthening the city as an innovation and ideation smart city since its introduction in April 2021.

The concept empowers foreign companies to bring their ideas to life, while collaborating with local players to create high-value and future-ready jobs, as well as deepen the local ecosystem with sophisticated and complex activities.

To date, GKL Live Lab has secured eight high-impact projects covering tech sectors to leverage Greater KL's potential as an ideal testbed to develop and commercialise innovative, tech-forward solutions for Asian and global markets.






# InvestKL Talent Programme

## Nurturing talent for future industries

Greater KL's success as an investment destination relies greatly on the competence of the Malaysian workforce. The dynamic, multilingual, and digitally savvy talent available in Greater KL is the foundation on which strong businesses, innovative projects, and economic growth can take root and bloom.

Among the many relevant fundamental and upskilling initiatives is the InvestKL Talent Programme, which prepares Malaysians to be ready for the jobs of the future. The programme utilises three unique leadership identification and development tracks based on the age and experience of the candidates.

- 
 Apprentice Programme features workshops, boot camps, and a structured internship programme.
- 
 Young Executive Programme involves graduate development, innovation competitions, and knowledge transfer programmes.
- 
 Senior Executive Programme comprises career comeback programmes, outreach programmes for talent abroad, and collaboration with global leadership institutions.

In 2022, InvestKL completed its 2-year Fit4Work training programme under the Penjana Initiative to enhance the essential skill sets of young Malaysian graduates required for the Global Services Industry, while facilitating placements in leading global companies for outstanding trainees upon completion of the programmes.



Industry exposure visit to Linde ROC, Shah Alam



Opening session with Multimedia University (MMU) students at their campus in Cyberjaya



Universiti Kuala Lumpur (UniKL) closing session and certificate presentation at its City Campus



Universiti Kuala Lumpur (UniKL) closing session and certificate presentation at AkzoNobel, Nilai



Scan to watch  
#Going Places:  
Malaysia Talent  
Stories



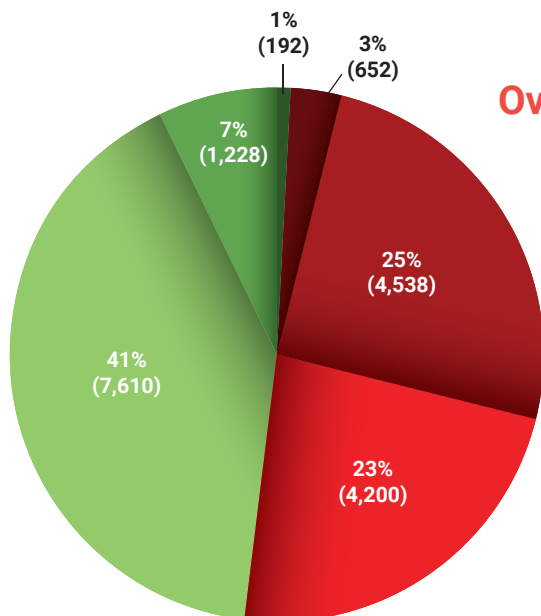
Impact On The

# Malaysian Economy

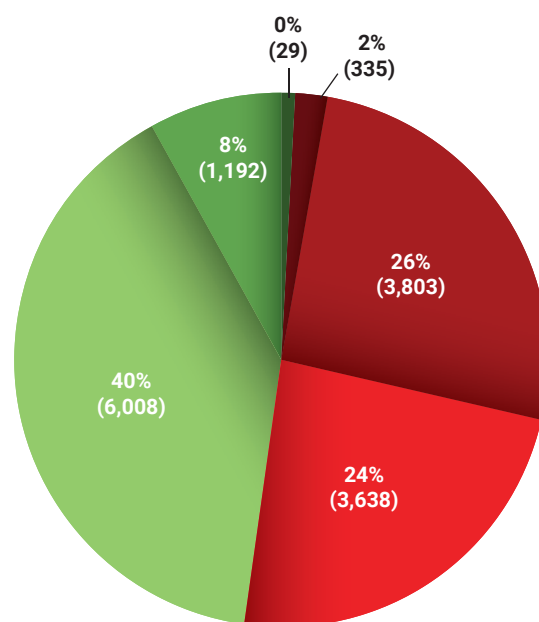


# Regional Jobs Created

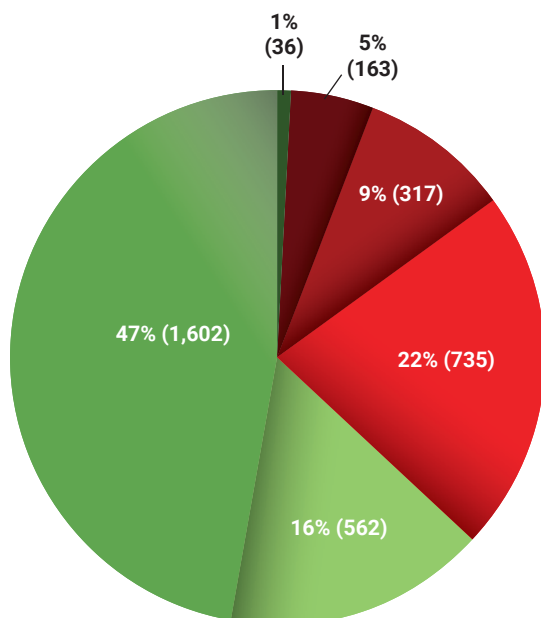
Salary Analysis as of 31 December 2022



**Overall 18,420**



**Local Salary Bracket  
15,005**



**Foreign Salary Bracket  
3,415**

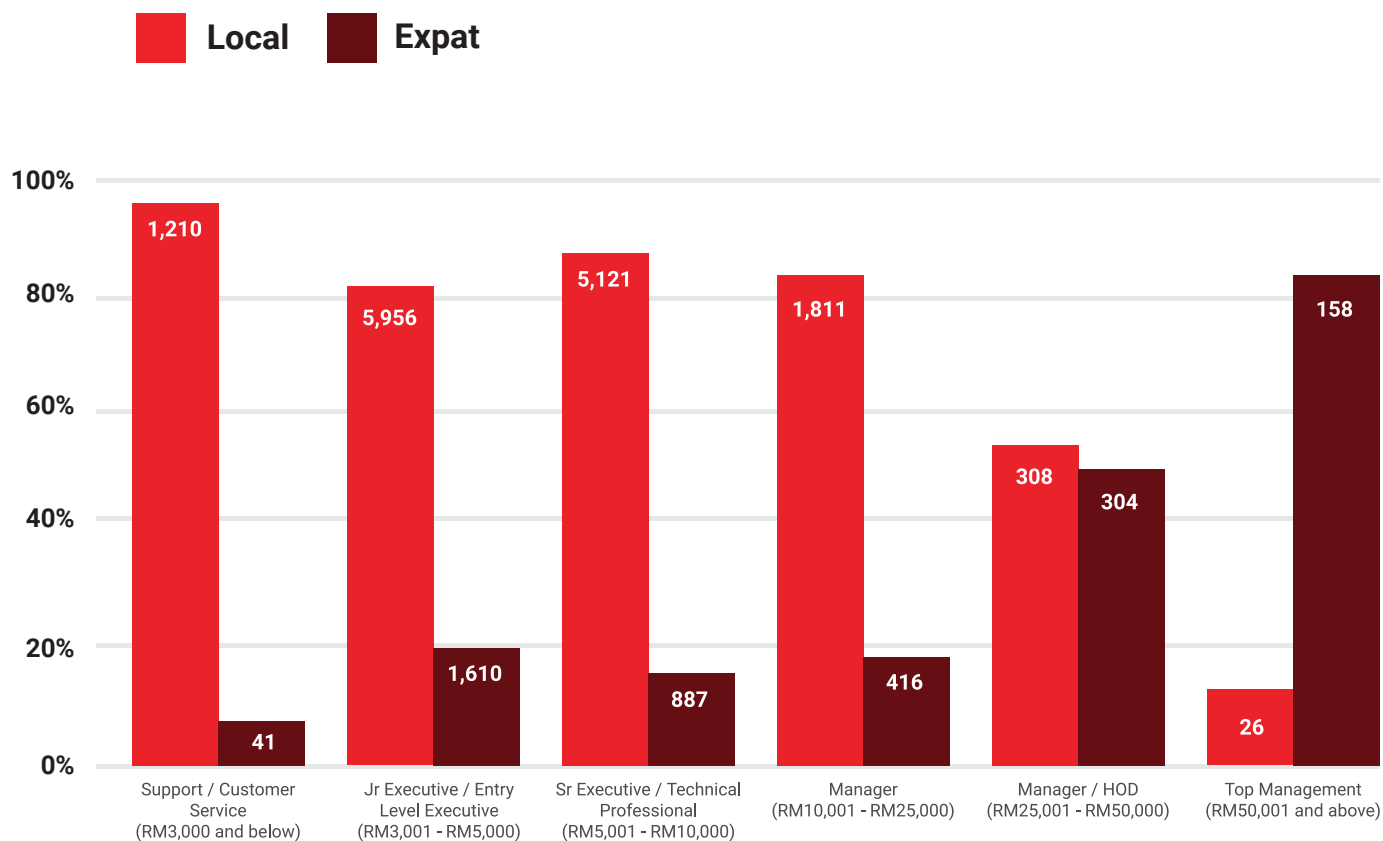
## Monthly Salary

- Top Management (RM50,001 and above)
- Manager / HOD (RM25,001 - RM50,000)
- Manager (RM10,001 - RM25,000)
- Sr Executive / Technical Professional (RM5,001 - RM10,000)
- Jr Executive / Entry Level Executive (RM3,001 - RM5,000)
- Support / Customer Service (RM3,000 and below)



# Local vs Expat (Monthly Salary)

Based on 18,420 Realised Job Creation as of 31 Dec 2022



The 129 MNCs would occupy

**more floors**  
than both the  
**Petronas**  
**Twin Towers**  
at 105 floor

# Spill Over To The Local Economy

Space Utilisation Analysis as of 1 November 2022

State	No. of MNCs	Realised Jobs	Office Space Utilisation
Kuala Lumpur	84	12,808	1,403,443
Selangor	45	5,612	2,367,204
<b>TOTAL</b>	<b>129</b>	<b>18,420</b>	<b>3,770,647</b>

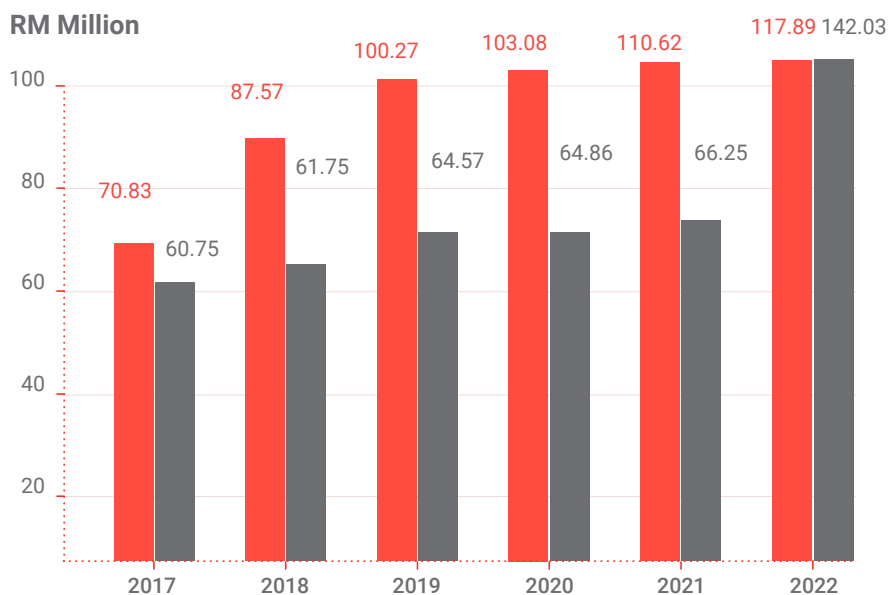
## Estimated Annual Rental (2022)

RM 259.92 million

Kuala Lumpur

Selangor

RM Million



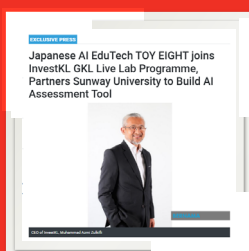
### Average Rental:

Kuala Lumpur: RM7 /sq ft

Selangor: RM5 /sq ft

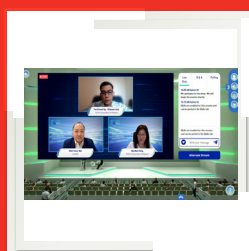
# Media Highlights & Events

## January



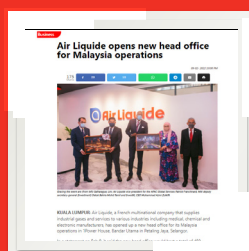
21 Jan 2022

Japanese AI EduTech TOY EIGHT joins the GKL Live Lab Programme and partners with University Malaysia (UM) and Sunway University to develop an Artificial Intelligence (AI) assessment tool to screen children's development progress.



21 Jan 2022

Mah Chun Wai, Director of Investor Relations, Asia & Oceania was a panelist for a masterclass titled "Malaysia Fintech Growth: Land and Expand from Greater Kuala Lumpur" in conjunction with MyFintech Week 2022.



9 Feb 2022

Air Liquide inaugurates a new head office for its Malaysia operations in 1Power House, Bandar Utama. It was officiated by the former Deputy Minister of MITI, Datuk Lim Ban Hong and the French Ambassador, His Excellency Roland Galharague.



15 Feb 2022

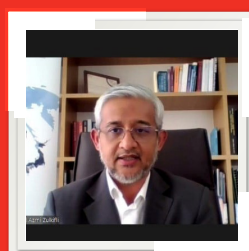
Malaysia's talent pool is known for its future-ready edge as it moves up to 26th position out of 88 countries in the Global Talent Competitiveness Index 2020 (GTCI 2020) – two spots higher than its 28th ranking in 2019.



16 Feb 2022

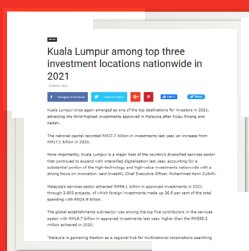
InvestKL's Fit4Work complements the nation's ambition of producing a competitive and future-ready talent pool. The programme enhances the quality and competitiveness of Malaysian graduates, with potential job placements with large companies within the services industry.

## March



17 Feb 2022

CEO of InvestKL, Datuk Muhammad Azmi was invited to speak at a webinar organised by the Embassy of the Netherlands in Malaysia titled "Business Opportunities in Malaysia."



10 Mar 2022

Kuala Lumpur emerged as one of the top destinations for investors in 2021, and one of three locations mentioned in Malaysia.



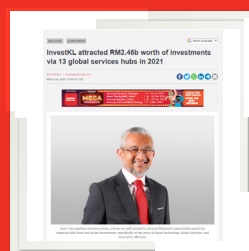
10 Mar 2022

Lenovo PCCW Solutions, SLB, FWD, and Allianz Malaysia Berhad participated in a site visit to Asia Pacific University of Technology & Innovation - APU for the Industry to University programme organised by InvestKL.



18 Mar 2022

Lenovo PCCW Solutions, Colas Rail, SLB, FWD, and OMH were among the MNCs that participated in a campus visit at Multimedia University (MMU), Cyberjaya for InvestKL's Industry to University programme.



24 Mar 2022

InvestKL secured RM2.46 billion worth of investments through 13 global services hubs, creating 2,281 regional executive jobs in 2021.



## April



7 Apr 2022

CEO of Invest KL, Datuk Muhammad Azmi was interviewed by The Edge TV as he shared Invest KL's focus on keeping the current momentum going, as uncertainty continues to permeate the global economy.



1 Apr 2022

Baxter International Inc officiated their Baxter Business Services center at Menara BT, Bangsar South.



15 Apr 2022

InvestKL and PERKESO signed a Memorandum of Understanding (MoU) to create more high-quality employment opportunities through a strategic collaboration between National Employment Portal's MYFutureJobs and InvestKL's Fit4Work programme.

## June



28 June 2022

Quantum, a leading global player in the cloud market, leverages Greater KL to bring data to life. The company utilises the unique advantages of the city to optimise the use of data across various sectors.

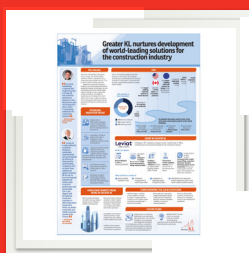
## July



7 July 2022

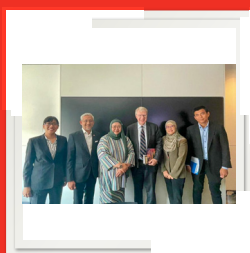
Oracle, SOCAR, Radius, Ifraz, and Veolia participated in a site visit to Universiti Teknologi Malaysia (UTM) for the Industry to University programme, organised by InvestKL.

## August



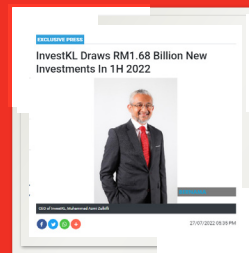
25 July 2022

Leviat, a world leader in lifting, connecting, and anchoring technologies for the construction industry, sees Greater KL as the location to advance its environmental, social, and governance (ESG) goals.



26 July 2022

CEO of InvestKL, Datuk Muhammad Azmi joined MITI delegation (led by Datuk Bahria Mohd Tamil, Deputy Secretary General of Investment) to a sustainability benchmark visit at Linde's site in Pullach, Germany.



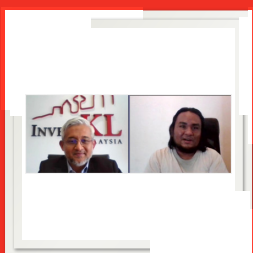
27 July 2022

InvestKL attracted RM1.68 billion worth of investments in the first half of 2022, creating 1,919 high-skilled executive job opportunities.



27 July 2022

Malaysia's open, diverse, and resilient economy places Greater KL as a competitive investment destination for leading global companies, such as McDermott.



2 Aug 2022

CEO of InvestKL, Datuk Muhammad Azmi was interviewed by The Edge on the state of the office space market in Greater KL.



4 Aug 2022

InvestKL launched a sustainability-themed report titled "Breaking New Ground: Sustainability Malaysia" in collaboration with the MIT Technology Review. The report highlights what leading companies in Greater KL are doing to drive ESG practices and how their local experiences could be applied globally.



11 Aug 2022

TOY EIGHT, an AI-backed edutech start-up from Japan, officially launched its Playground at The Gardens Mall.



11 Aug 2022

CEO of InvestKL, Datuk Muhammad Azmi, moderated the Business Seminar to Commemorate the 40<sup>th</sup> Anniversary of the Look East Policy (LEP) at Hilton Kuala Lumpur.



22 Aug 2022

Yam Hui Min, Head of Advisory and Ideation presented GKL Live Lab at Malaysia Innovates Summit 2022.



22 Aug 2022

China Construction Bank (CCB) and InvestKL jointly hosted the "China Malaysia Cross Border Matchmaking Forum 2022", which aims to explore new and potential business and investment opportunities between Malaysia and China.

## September



22 Aug 2022

With InvestKL's facilitation, UK public-listed software development company Endava Plc sets foot in Malaysia by opening its first delivery operation centre.



24 Aug 2022

DHL Express, the world's leading logistics company, joined InvestKL's GKL Live Lab initiative, to use Greater KL as a test bed for its unmanned aerial vehicles (UAVs) or drones for the logistics industry.



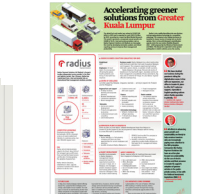
24 Aug 2022

The Arnott's Group (TAG) announced Greater KL as its Asia hub. TAG is targeting double-digit growth over the next five years in Asia.



29 Aug 2022

Givaudan, a global leader in fragrance & beauty and taste & wellbeing, chose Greater KL for its strategic location, highly-skilled talent pool and Malaysia's supportive policies.



26 Sept 2022

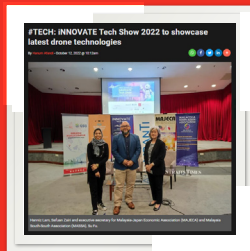
Radius, Europe's leading independent service provider in the fleet and logistics market, opens the group's Centre of Excellence in Greater KL, its first and only in Asia Pacific.





3 Oct 2022

Datuk Muhammad Azmi gave his views and thoughts on the pre-Budget 2023 TV segment live on Niaga Awani.



12 Oct 2022

The iINNOVATE Tech Show 2022 provides Asian companies with innovations to help them drive businesses towards digitalisation and sustainability, as well as address business barriers in adopting digital transformation.



17 Oct 2022

InvestKL joined other MITI agencies for MITI Day 2022 which was held in Taman Melawati, Kuala Lumpur.



26 Oct 2022

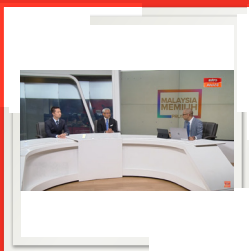
Allm Inc, a Japan-based digital healthcare services provider, chose Greater KL as its Southeast Asia home.



31 Oct 2022

Digital transformation is the dominant trend in the global banking industry. Banks around the world – including Commerzbank, Germany's second-largest bank – are accelerating their digitalisation efforts.

## November



3 Nov 2022

CEO of InvestKL, Datuk Muhammad Azmi spoke to Astro Awani about Investments in Malaysia in a post-General Election environment.



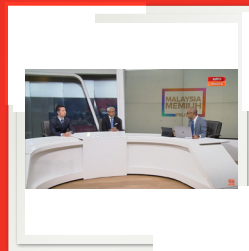
6 Nov 2022

InvestKL featured three Malaysian talents, who shared their experiences working abroad and how these shaped their career and leadership journeys.



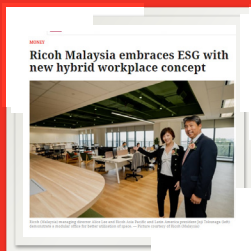
11 Nov 2022

In 2022, InvestKL attracted global MNCs including Tupperware and Arnott's to set up regional hubs in Greater KL, which would serve the Asia Pacific market.



22 Nov 2022

CEO of InvestKL, Datuk Muhammad Azmi shared his views on Astro Awani, following the 15th General Election.



23 Nov 2022

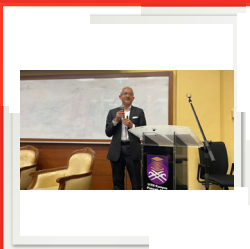
Ricoh (Malaysia) launched its new corporate headquarters in Menara Hap Seng Business Park. The new office is also a digital hub, equipped with smart workplace technology.

## December



28 Nov 2022

Endava, a leading global provider of digital acceleration, agile development, and intelligent automation services, expanded its growth in Greater KL.



30 Nov 2022

Datuk Muhammad Azmi was invited to UiTM Puncak Alam as a guest lecturer to talk about the talent landscape in Malaysia.



14 Dec 2022

Social financial technology (fintech) startup uPledge aims to use Greater KL as a hub to expand opportunities for impact startups that seek to change the world through its Islamic-based crowdfunding platform.



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