

Transforming for a better future



KL Street Wise

by Datuk Zainal Amanshah

KUALA Lumpur (KL) has recently seen a number of positive attributes from global reports that recognise our collective effort to transform the city into an attractive, sustainable, world-class economic hub.

Recently, PricewaterhouseCoopers (PwC) published the "Cities of Opportunities" report — wherein KL is ranked 20th among the leading cities in the world.

It is encouraging to see KL as among the top 20 cities globally, alongside with cities like London, New York, Hong Kong and Singapore. This is the result of many of our stakeholders' hard work and dedication over the years.

Arcadis, a global design and consultancy firm in its "Sustainable Cities Index 2016" report placed KL at the 19th spot as the most economically sustainable city in the world, ahead of cities like Washington, Melbourne and Tokyo.

Then, there's the "Global Cities 2017" report by Knight Frank, a global property consultancy, that named KL as the city with the best value for money in the world — particularly for real estate investors and multinational corporations.

We should be encouraged with the findings of these reports for a few reasons. First, is that KL is being featured more often today than in the past, and most of these findings position the city in a positive way. When it's positive, let's use it as our inspiration to work harder, similarly if it was negative,



Pic by Ismail Cte Rus

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we should strive to work even harder to improve things.

To me, KL is a matured emerging city with a great deal to offer, and there are things in place that we at InvestKL are doing to help the city to improve its ranking in the future.

More importantly, we recognise that there is more work to be done to make KL a greater city, but more promising for KL-ites is that the Cities of Opportunities report forecasts that KL will continue its growth towards 2030.

Rapid Transformation

Over the next several years, there are a series of projects by both government and the private sectors that will significantly transform the city.

For example, there is the multi-billion ringgit high-speed rail (HSR) project which will connect KL to

Singapore in just 90 minutes. The Bandar Malaysia project will also play an essential role in the development, as it synergises with the HSR project. Once completed, Bandar Malaysia will be one of the key terminals for the HSR and it will also house a MRT (mass rapid transit) station to make commuting within KL hassle-free.

Then, there's the Tun Razak Exchange (TRX) project that will transform KL into a serious financial centre with estimated creation of some 40,000 skilled and knowledge-based jobs.

With the various initiatives our government is putting in place to transform our economy, we are indeed on track. In fact, there are many activities going on in the city that make me proud and excited. Over the recent years, many multina-

tional corporations (MNCs) have seen the opportunities and are confident of the city's true potential by investing significantly in the city.

High-value Activities in KL

KL's competitive costs, ease of doing business and supportive ecosystem represent the starting point for the city's transformation into a hub for business services, innovation and technology-led activities.

For example, French e-payment company Worldline SA chose KL as its Asia-Pacific innovation and management hub. I believe this will strengthen the city's position and competitiveness in the global market as its services are widely used by local and international banks in Malaysia and serve an important part in our daily activities.

Linde, an industrial gas, and engi-

neering company based in Germany, has also decided to set up its regional Remote Operation Centre in KL to provide high-value engineering and design services to its customers into the region. The decision is timely and also bodes well with Malaysia's objective towards transformation into a sustainable, highly competitive, high-value and high-income developed nation by 2020.

More and more MNCs have flocked to KL as its base for expansion. KL continues to attract high-value investments and create high-value jobs from MNCs like IBM (International Business Machines Corp), AECOM Technologies Corp, Schlumberger Ltd, Cargill Inc, Kadokawa Corp, Hitachi Systems Ltd and Epson Precisions, to name a few.

It is also not surprising why KL is among the two Asian cities that improved their ranking in terms of ease of doing business at 10th place.

KL is a city undergoing a massive transformation, not a facelift. Many initiatives are underway to transform the city into a truly global city.

All the attributes above are encouraging and I am also confident that in years to come, the city will move up the rankings, and the world will then see what a great city KL is.

Until then, my team and our key stakeholders will be rolling up our sleeves to make that happen!

Datuk Zainal Amanshah, InvestKL CEO since 2011, brings with him 20 years of private sector experience in senior positions at MNCs, Malaysian companies and startups. You can follow Zainal on Twitter: @Zainalamanshah.