

July 2023
Issue



**MALAYSIA
MADANI**

MIDA

INVEST MALAYSIA E-NEWSLETTER

A MONTHLY INDUSTRY UPDATE FOR GLOBAL INVESTORS AND MORE!



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From the CEO's Desk:

Datuk Wira Arham Abdul Rahman

Dear Esteemed Partners and Stakeholders,

The month of July has marked yet another period of significant accomplishments and milestones. As we navigate through the daily headlines, it becomes evident that the familiar markers of progress have shifted, giving rise to new narratives and stories. In this INVESTMALAYSIA edition, we shine a spotlight on one such noteworthy news – Tesla's entrance into the Malaysian market.

The official establishment of Tesla Sdn. Bhd., the Malaysian counterpart of the renowned American electric vehicle (EV) manufacturer, signifies a pivotal juncture. Their investment extends substantially to the development of charging station infrastructure, promising not only advanced electric mobility but also novel employment opportunities for our workforce.

Sustaining this momentum of cultivating high-quality investments stands as the priority for us at MIDA. Our dedication to promoting investments, spanning not just the EV sector but also encompassing green technologies, digital innovation, and electronics, resonates with our forward-looking New Investment Policy (NIP). MIDA's remarkable feat in securing the Industry Excellence in Investment Management Award at the esteemed 12th Global Leadership Awards in 2022 stands as a testament to these endeavours.

Central to our vision is the steadfast commitment to continually upskill our workforce, ensuring their agility in response to evolving business landscapes and rapid technological strides. In this edition, we cast a spotlight on MIDA's proactive strides in nurturing a robust talent pool. Initiatives such as the Skills and Technical Enhancement Programme (STEP) and the collaborative efforts of the "Special Taskforce-Talent Facilitation (STF-TF)" underscore Malaysia's resolute dedication to sustainable economic expansion and technological advancement.

Investors who choose to invest in our country deserve access to top-tier talent that can unlock their fullest potential. This is precisely why, in this edition, you will find insights into the strategic growth of Cochlear Malaysia, a global leader in implantable hearing solutions. Their success story resonates with Malaysia's conducive ecosystem, highlighting our nation's conducive business landscape, adaptability, innovation, and commitment to a promising and eco-friendly future.

As Malaysia continues to chart a course for dynamic growth, MIDA is committed to carrying forward the same spirit and determination, fueled by the impetus, as we take on new challenges and frontiers.

DATUK WIRA ARHAM ABDUL RAHMAN

Chief Executive Officer

Malaysian Investment Development Authority (MIDA)



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HIGHLIGHTS

01



The Inaugural Official Visit of the Malaysian Government to Vietnam led by YAB Prime Minister of Malaysia

On July 20 and 21 2023, Prime Minister YAB Dato' Seri Anwar Ibrahim embarked on a significant official visit to the Socialist Republic of Vietnam, graciously extended by His Excellency Pham Minh Chinh, Prime Minister of Vietnam. The visit fostered a robust exchange of views on regional and international matters, emphasising the imperative to reinforce cooperation, uphold solidarity, and advance the pivotal role of ASEAN. Both leaders lent their mutual support for each other's candidacies in international organisations, exemplifying the depth of their collaboration.

The two sides consented to ramp up cooperation in the fields of agriculture, halal industry, defence and security, education and human capital development.

Accompanying YAB Prime Minister were eminent figures, including YB Dato' Seri Diraja Dr. Zambry Abd Kadir, the Minister of Foreign Affairs; YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, the Minister of Investment, Trade and





Industry; YB Mr. Chan Foong Hin, the Deputy Minister of Agriculture and Food Security; and Datuk Wira Arham Abdul Rahman, CEO of MIDA. The delegation further comprised senior government officials from pertinent ministries and agencies.

Furthermore, Datuk Wira Arham had one-to-one meetings with several prospective companies that are actively engaged in trading activities within Malaysia's chemical, oil and gas, pharmaceutical and metal industries.





HIGHLIGHTS

01



Building a Robust Talent Pool in Malaysia

As economic gravity shifts towards Southeast Asia, Malaysia offers compelling reasons for companies to anchor their investment activities within its borders. From the realms of cutting-edge manufacturing to the dynamic realm of services, Malaysia presents a compelling proposition that resonates with forward-thinking enterprises seeking growth and innovation.

Building a Knowledge-Based Economy

According to the IMD World Competitiveness Ranking (IMD), Malaysia ranked 27th in the world's most competitive economies in 2023, up from 32nd in 2022, thanks to economic recovery, investment growth, and bright spots in exchange rate stability and the labour market.

MIDA recognises the importance of cultivating a talent pool that aligns with the evolving demands of industries. Therefore, MIDA is taking strategic steps to steer the country towards becoming a developed nation, and the public and private sectors are working closely together to develop a continuous talent pipeline to fuel future-focused businesses. This proactive measure aims to bridge the gap between talent supply and industry requirements, which is essential for cultivating a knowledge-based economy.

As industries pivot towards technology-driven operations, the demand for skilled individuals in fields like science, technology, engineering, and mathematics (STEM) is surging. Malaysia's strategic

investments in education and vocational training programmes are yielding a robust pipeline of professionals who are poised to meaningfully contribute to industry growth.

Nurturing Local Expertise

Efforts to bridge the skills gap and mitigate unemployment challenges in Malaysia have resulted in innovative initiatives. In partnership with the Federation of Malaysian Skills Development Centres (FMSDC), MIDA launched the Skills and Technical Enhancement Programme (STEP) to target unemployed graduates. The programme offers a range of 49 short courses across Malaysia, facilitated by 13 Skills Development Centres.

These courses are tailored to industry needs and span crucial domains such as Big Data Analytics, Integrated IoT, Cybersecurity, Welding Inspection, Wireless Data Communication, Mechatronics System, PLC Technology, and Pneumatic and Electro Pneumatic. Notably, these offerings are intrinsically aligned with cutting-edge technological advancements like Industry 4.0, digitisation, and automation. The programme has successfully trained over 1,000 graduates, enhancing their employability across sectors like manufacturing, telecommunications, oil and gas, energy, and services.

This collaborative endeavour by MIDA and FMSDC helps fortify Malaysia's talent ecosystem, ensuring a continuous supply of qualified professionals to drive industry growth.

STF-TF Fosters Stronger Industry-Academia Collaboration

The synergy between academia and industry is essential to developing Malaysia's talent pool. Collaborations between educational institutions and businesses ensure that curriculums are aligned with industry needs and that graduates have the skills and knowledge necessary to contribute effectively in the workforce.

In this spirit, a new initiative has been launched to elevate MIDA's talent facilitation efforts. The "Special Taskforce-Talent Facilitation (STF-TF)" acts as a support hub aimed at narrowing the gap between talent demand and supply by engaging stakeholders across public sectors and academic institutions.

Growing a talent pipeline and instilling a sense of lifelong learning is key to sustaining a strong Malaysia. This collaborative nexus presents an unparalleled opportunity for students and faculty to amass invaluable insights, industry exposure, and practical experience through an array of initiatives. This engagement serves as a conduit to sculpting a pool of graduates well-equipped for the challenges of the future.

Sustainable Talent Growth

The significance of skilled manpower in propelling investment and industrial growth is undeniable. Malaysia's commitment to nurturing talent involves government, businesses, educational institutions, and individuals. Prioritising talent development lays the foundation for sustainable economic expansion, technological advancement, and global competitiveness. As Malaysia nurtures its human capital, Malaysian talents are poised to lead progress and innovation.

In anticipation of emerging challenges in 2023 and beyond, MIDA will continue to strategise initiatives ensuring a skilled local workforce, aligned with both local and global economic development. Building a robust local talent pool, along with welcoming international talent, enables Malaysia to become a vibrant global city, creating ever-expanding opportunities for its *rakyat* now, and in the years to come. To learn more, please contact Industry Talent Management and Expatriate Division MIDA at <https://www.mida.gov.my/staffdirectory/industry-talent-management-and-expatriate-division/>





HIGHLIGHTS

01



MIDA Recognised for Industry Excellence in Investment Management at the Global Leadership Awards 2022

MIDA has won the prestigious Industry Excellence in Investment Management Award at the 12th Global Leadership Awards 2022, which was held on 12 July 2023 in Kuala Lumpur. This award is a significant recognition of MIDA's commitment to corporate and community development, as well as its adaptability and ability to navigate economic shifts.

YBhg. Datuk Wira Arham Abdul Rahman, CEO of MIDA, expressed gratitude upon receiving the award. His acceptance speech emphasised the

award's importance in recognising MIDA's exceptional efforts and the accomplishments of its dedicated workforce. He extended appreciation to the Ministry of Investment, Trade and Industry (MITI), MIDA's esteemed partners, stakeholders, entrepreneurs, and investors for their invaluable support.

Endorsed by the American Leadership Development Association (ALDA), the event acts as a platform for networking and collaboration





among global industry leaders. Notable dignitaries, including YAB Dato' Seri Amirudin Bin Shari, the Chief Minister of Selangor, graced the ceremony along with other luminaries.

MIDA's recognition in the Industry Excellence category solidifies its role as the Malaysian Government's premier investment promotion

agency. This recognition underscores MIDA's commitment to industry best practices and excellence.


We are proud of MIDA's achievements and we look forward to its continued success in the years to come.





INDUSTRY

02



Non-Ferrous Metals: Commodities of the Future and Its Potential for Malaysia

The increasing demand for renewable energy sources such as wind, hydro and solar power has led to a surge in demand for non-ferrous metals such as aluminium and copper which are mainly used in the production of electrical conductors; a critical component for renewable energy systems. This reflects the huge potential of the non-ferrous metals industry and its ecosystem in the future as it significantly supports the global shift towards sustainable practices in the manufacturing industry.

As of 2021, Malaysia boasts a roster of 89 licensed non-ferrous metal producers, collectively investing a substantial RM24.05 billion. In 2012, imports and exports of non-ferrous metals amounted to RM20.4 billion and RM10 billion respectively.

Having made good progress in developing Malaysia into a regional carbon services, there is a need to transcend into new opportunities in areas such as decarbonisation. Companies venturing into non-ferrous industries are advancing their technological skills, and at the same time, moving towards embracing Environmental, Social, and Governance (ESG) principles. There are two emerging trends, first, digitalisation and second, sustainability. We all need to work together to decarbonise and transit to a low-carbon future.

Termed the 'Commodities of the Future,' non-ferrous metals are set to shine due to global sustainability and digitisation demands. As copper and lithium are crucial for digital product production amid rapid digital transformation, this transition affects energy production, heightening demand for commodities like non-ferrous metals.



ESG





Sustaining Growth in Malaysia's Thriving Non-Ferrous Metals Industry

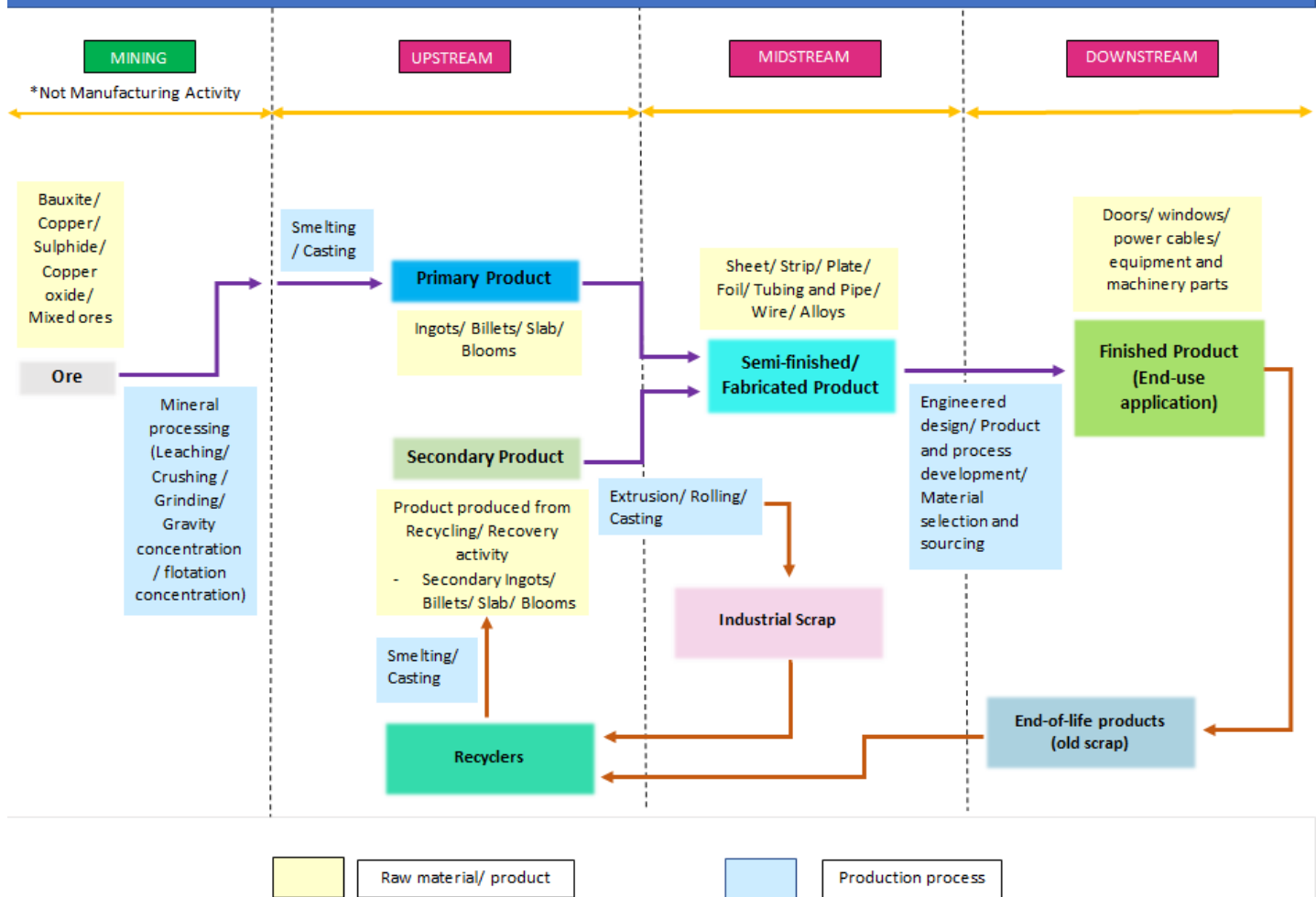
Challenges within the industry are being addressed in Malaysia, which has proven its resilience, even in the face of external shocks like the COVID-19 pandemic. The demand for non-ferrous metal products is expected to be significantly driven by the government's commitment to developing the local electric vehicle (EV) system. Policies such as the

Low Carbon Mobility Blueprint 2021-2030 and the National Energy Policy 2022-2040 underscore Malaysia's push towards cutting-edge technologies and the subsequent heightened demand for non-ferrous metals.

The Malaysian Government remains steadfast in supporting this sector, introducing policies like enhanced recycling sector regulations and emphasising the importance of stronger industry associations to foster sustainable development and innovation.



NON-FERROUS METAL ECOSYSTEM



Ecosystem and Gaps

In addition to the introduction of policies and regulations, MIDA is dedicated to facilitating companies that are considering future investments, whether in new ventures or diversification. Moreover, MIDA is actively engaged in enhancing the industry ecosystem to encourage collaboration among industry players.

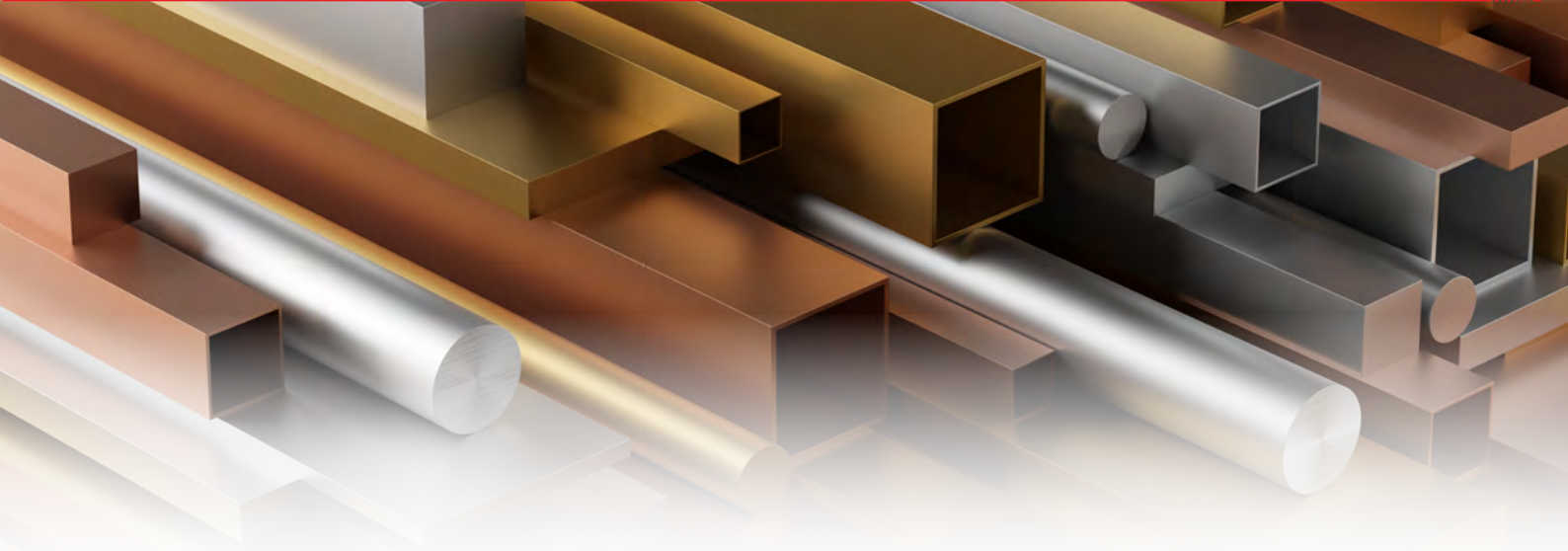
Facilitation by MIDA can be categorised into; granting approvals for investment projects and consideration for tax incentives:

XIII: Manufacture of non-ferrous metal and their products <ol style="list-style-type: none"> 1. Primary ingots, billets or slabs of non-ferrous metals other than tin metals 2. Bars, rods, shapes or sections of non-ferrous metals except EC copper rods 3. Plates, sheets, coils, hoops or strips of non-ferrous metals 4. Pipes or tubes of non-ferrous metals 5. Aluminium composite panel 	<ul style="list-style-type: none"> • Pioneer Status (PS) (with tax exemption of 70% of statutory income for a period of 5 years); or • Investment Tax Allowance (ITA) (of 60% on qualifying capital expenditure incurred within a period of 5 years. The allowance can be offset against 70% of statutory income for each assessment year)
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Whilst aggressively promoting investments in the manufacturing and services sectors in Malaysia, MIDA is committed to build the nation in line with the National Investment Aspirations (NIA) outlined by the Ministry of Investment, Trade and Industry (MITI). This commitment involves integrating the NIA's four key principles to foster the robust growth of the burgeoning non-ferrous metals industry, driven by escalating demand from sectors like automotive, construction, and electrical and electronics (E&E) sectors.

MIDA, in collaboration with MITI, is also actively shaping an ESG framework, slated for completion by 2024, to ensure sustainable industrial and economic progress in line with Malaysia's aspiration to achieve carbon neutrality by 2050. As the non-ferrous metals sector, categorised as heavy industry, intersects with environmental concerns, this strategic approach assumes paramount importance in upholding 'Green' standards and fulfilling urgent global imperatives like addressing climate change through imperative ESG practices.

*Note: Submission of Manufacturing License / ICA10 and Tax Incentive to be made through InvestMalaysia Online Portal: <https://investmalaysia.mida.gov.my>



Moreover, the National Mineral Industry Transformation Plan 2021-2030 by the Ministry of Natural Resources, Environment and Climate Change (NRECC) seeks to efficiently manage Malaysia's mineral industry, encompassing non-ferrous metals, to drive economic growth and establish the sector as a significant source of wealth within a decade, particularly focusing on strategic minerals. The framework is anticipated to pave the way for sustainable manufacturing technologies that mitigate environmental impact. MIDA, in collaboration with MITI and NRECC, is diligently refining mineral policies, including those related to non-ferrous metals, to harmonise and strategise the nation's mineral development in synergy with other industries, thereby bolstering future technological trends and requirements.

The journey towards realising the full potential of the non-ferrous metals industry necessitates an unwavering commitment to continuous and strategic collaborations among all stakeholders involved. Recognising the challenges that lie ahead, it is through these collaborative efforts that we can surmount obstacles and pave the way for transformative change. This collective endeavour will not only propel the industry forward but also position Malaysia at the forefront of technological advancement, driving sustainable growth and innovation for years to come. To learn more, please contact **Machinery and Metal Technology Division MIDA** at <https://www.mida.gov.my/staffdirectory/machinery-metal-technology-division/>





SERVICES

03



Battery Energy Storage System (BESS): A Lucrative Investment Opportunity in Malaysia for Businesses in the Green Energy Sector

Overview

Battery energy storage systems (BESS) are revolutionising the green energy industry with their potential to harness and utilise renewable energy sources more efficiently. BESS offers not only environmental benefits but also lucrative investment opportunities. As Malaysia works towards reducing its carbon footprint and meeting green energy targets, BESS provides a reliable, efficient solution to store and distribute green energy from intermittent renewable sources such as solar, biomass, biogas, and hydropower.

The global BESS market is anticipated to grow significantly, driven by the need for increased renewable energy adoption, enhanced grid stability, and leveraging technological advancements. Bloomberg New Energy Finance (BloombergNEF) projects that the market will expand from 27GW (or 56GWh) in 2021 to 411GW (or 1,194GWh) by 2030. The US and China are expected to dominate the market, accounting for 54% of global installations by 2030. The residential and commercial sectors will contribute 44% of installations. Despite high initial costs, anticipated reductions in the coming years will make the BESS market a noteworthy contributor to the growth of renewable energy industry's investment.

Malaysia is strategically positioned to leverage BESS potential in achieving its ambitious 2050 target of 70% renewable energy. The country's proactive

alignment of strategies with BESS development showcases its commitment to green energy. The Malaysia Renewable Energy Roadmap (MyRER) outlines target and investment in BESS projects as part of its energy transition. With supportive policies and rich renewable resources, Malaysia can emerge as a significant player in the BESS industry.

A central pillar of MyRER's post-2025 strategy involves prioritising cost-effective energy storage solutions, including battery storage. This strategy focuses on structured markets for grid balancing services, encouraging innovative grid management solutions, and exploring new economic activities. Malaysia's conducive policies and market conditions make it an appealing destination for businesses to invest in BESS, as the demand for green energy intensifies.

Importance of BESS in the Green Energy Industry

The significance of BESS in the green energy industry cannot be overstated. Its ability to mitigate the intermittent nature of renewable sources by storing excess energy during peak production and releasing it during high demand is vital for increased renewable integration and reduced reliance on fossil fuels. Moreover, BESS supports grid stability, providing essential ancillary services, load balancing, and voltage regulation. This technology lays the foundation for more sustainable, reliable, and resilient grids.



Diagram : Flowchart of how BESS technology functions.

BESS holds the key to a decentralised, low-carbon energy transition by reducing grid congestion, improving reliability, integrating renewable energy, and curbing peak demand. These capabilities pave the way for resilient energy infrastructure, accommodating higher shares of renewable sources, empowering local communities, and advancing global sustainability goals.

BESS Empowering Malaysia's Green Energy Sector and Driving Investments

Malaysia's green energy sector gains momentum through BESS, attracting investments and fostering innovation. The recent partnership between Citaglobal and Genetec to manufacture BESS in Malaysia and ASEAN underscores the country's commitment to sustainability. This strategic collaboration has not only improved grid performance, reducing power outages, but also

attracted investments from domestic and international sources. As investor confidence in Malaysia's green energy commitment grows, economic growth is set to follow.

The transformative power of BESS in Malaysia extends beyond environmental benefits. It catalyses advancements in smart grid technology and energy management systems, promoting efficient energy usage and emissions reduction. Government incentives further promote BESS adoption, encouraging a wave of investments from local and international renewable energy companies. Malaysia emerges as a regional leader in sustainable energy innovation, poised for a cleaner, greener future.

The integration of BESS propels Malaysia toward a sustainable future powered by clean energy. With reduced emissions, increased grid reliability, and surges in green investments, Malaysia is on track to become a global model for sustainable development and environmental stewardship.





WHY MALAYSIA SERIES

04



Cochlear Malaysia: Journey in Empowering Global Hearing Health

Human needs have always been Cochlear's inspiration, ever since Australian Professor Graeme Clark set out to create the first multi-channel cochlear implant because he saw his father struggled with hearing loss.

After beginning his research into the possibilities of an electronic implantable hearing device in 1967, on a family holiday, Professor Clark saw that the structure of a shell and a blade of grass would allow an electrode array to adapt to any curve. This had been a persistent problem as the device required passing several electrodes through the spiral coil of the cochlea to the auditory nerve.

It was here, on a beach just south of Sydney, Australia that the opportunity to connect hundreds of thousands of people to a life of hearing first came to light.

Today, Cochlear is the global leader in implantable hearing solutions. Since 1981, Cochlear has provided more than 700,000 implantable devices, helping recipients of all ages, in more than 180 countries, to hear and live full and active lives.

Cochlear's global headquarters is located in the campus of Macquarie University, Sydney with regional headquarters supporting Asia Pacific, Europe, Middle East and Africa, Latin and South America, and North America. Cochlear has invested more than AUD\$2 billion to date in research and development and currently participates in more than 100 collaborative research programmes worldwide. With direct operations in more than 35 countries, Cochlear has a global workforce of close to 4,500 employees.

Cochlear has six key manufacturing sites worldwide – Macquarie Park, Lane Cove and Brisbane (Australia), Chengdu (China), Kuala Lumpur (Malaysia), and Gothenburg (Sweden).

Why Malaysia?

Cochlear continues to invest and expand in Malaysia, creating a global centre of excellence for manufacturing and repairing of hearing implant sound processors and global operations. Malaysia's strategic location provides effortless connectivity to global destinations, coupled with seamless access to comprehensive logistics and warehouse services, all bolstered by a readily available, highly skilled talent pool.

From a team of seven in 2014 Cochlear now employs more than 400 people in Kuala Lumpur, making it the 3rd largest site in the Cochlear network. Over the past 12 months, the manufacturing facility in Kuala Lumpur has been powered by 60% renewable energy; as part of Cochlear's global target to achieve net zero emissions in its operations by 2030.

Cochlear's growth in Kuala Lumpur underscores the pivotal role Malaysia assumes within its worldwide network, a testament to the unwavering support and facilitation by the MIDA, Ministry of Health and Association of Malaysian Medical Industries.

Throughout the challenging times of Covid-19 pandemic, the country's support and reliability remained steadfast, enabling uninterrupted operations without the need for shut down.



From left to right: YBrs. Dr. Mohd Azman Yacob, Director, Medical Development Division, Ministry of Health; His Excellency Dr. Justin Lee, Australian High Commissioner to Malaysia; YBhg. Datuk Wira Arham Abdul Rahman, CEO MIDA; Greg Bodkin, Senior Vice President Global Supply Chain, Cochlear Ltd.

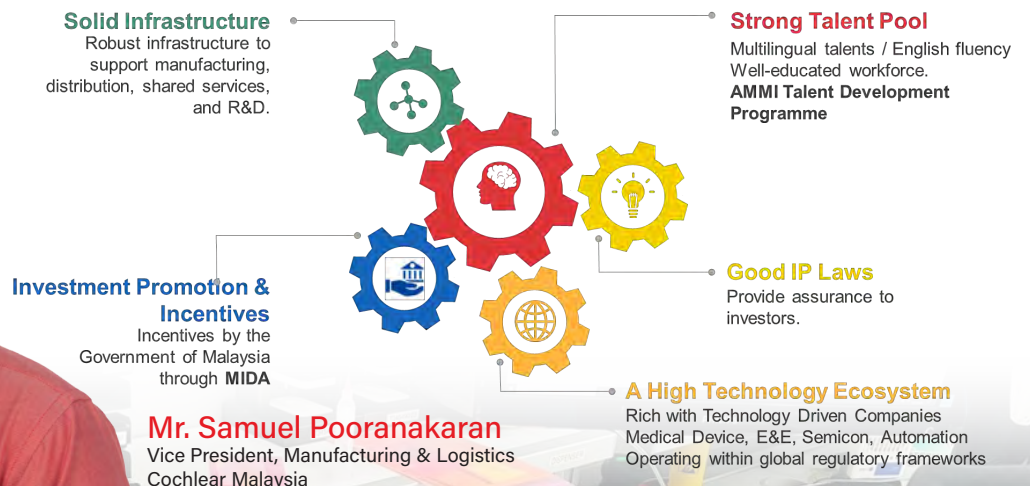
Malaysia supporting Cochlear's Mission

Beyond Malaysia's compelling business advantages, it also demonstrates a real commitment to supporting Cochlear's mission to help the *rakyat* to hear and be heard.

In Malaysia, on average, approximately 1,500 children are born with hearing loss every year. The Malaysian Government has made a commitment to expand the universal newborn hearing screening programme from a commendable 65% of newborns to an impressive target of over 95%. This progressive initiative is poised to assume a pivotal role in identifying children with hearing

challenges early on, ensuring that they receive timely and appropriate intervention. With resolute support from the Malaysian Government, the amplification of the newborn hearing screening programme promises to be a transformative force in the lives of thousands of children across nation. Through this opportunity, it will grant them the priceless gift of hearing and enabling them to fully unleash their full potential.

Overall, Malaysia's exceptional blend of cost-effective business structures, a talented pool of workforce and collaborative government initiatives not only positions it as an ideal choice for conducting business but also underscores its ascendancy in the global economic landscape. Cochlear is pleased to be one of those who have embraced Malaysia!



Mr. Samuel Pooranakaran
Vice President, Manufacturing & Logistics
Cochlear Malaysia





EVENTS

05



Automotive High-Tech Valley (AHTV) Conference

DRB-Hicom and Zhejiang Geely Holding (Geely) are making waves in the automotive industry, jointly inviting investors to the Automotive High-Tech Valley (AHTV). This initiative gained momentum at the Global Investors and Vendors Convention 2023, hosted by Proton on 17 July 2023 in Kuala Lumpur.

This comes following the signing of a heads of agreement (HOA) between DRB-Hicom and Geely in April 2023 to develop AHTV into an automotive industry hub for the ASEAN region. AHTV will also serve to become Malaysia's future hub for Next Generation Vehicles (NxGV) outlined in the National

Automotive Policy 2020 (NAP 2020). In addition, the AHTV development is anticipated to attract RM32 billion in investment for the next 10 years and holds potential to generate as a regional frontrunner in NxGV manufacturing.

The event attracted over 200 participants, encompassing representatives from 31 domestic companies and 42 international suppliers from China. The AHTV Conference was graced with the distinguished presence of YB Senator Tengku Datuk Seri Utama Zafrul Aziz, the Minister of Investment, Trade, and Industry (MITI).

The Global Investors and Vendors Convention 2023 serves not only as a platform for potential overseas investors to meet relevant government agencies and potential partners, but also showcases the progress made at the AHTV site in Tanjung Malim, Perak and prospects for companies looking to set up new businesses at the AHTV.

A highlight of the event was Ms. Lim Bee Vian, Deputy CEO of Investment Development MIDA, delivering a presentation titled "Malaysia Investment Performance: A Macro Perspective of the Automotive Industry." In her address, Ms. Lim shared the investment prospects within Malaysia's automotive sector, spotlighted MIDA's role in streamlining investment procedures, and emphasised the nation's robust and solid supply chain.



"PROTON Empowering Partnerships To Drive Global Automotive Excellence"

"赋能合作，携手共赢"



During the panel session, Ms. Lim Bee Vian, along with counterparts from Malaysia Automotive, Robotics & IoT Institute (MARII) and Proton, championed MIDA's role in enabling business, inviting foreign enterprises to set up manufacturing operations at AHTV. She highlighted potential for collaboration between Chinese and Malaysian automotive firms, while advocating for increased investments in research, technology transfer, and talent cultivation. She emphasised MIDA's

commitment to guiding investors through regulatory processes and creating impactful partnerships between local and international enterprises.

This convention is proven instrumental in fostering networking opportunities and enhancing economic cooperation between Malaysia and China within the automotive domain. The AHTV project is a major initiative which is expected to revitalise the Malaysian automotive industry.



T E S L A



Tesla Sees Malaysia as a Promising Market for Its Electric Vehicles

Tesla Sdn. Bhd., the Malaysian arm of the renowned set American electric vehicle (EV) manufacturer Tesla Inc., has proudly established its presence in Malaysia, reaffirming its unwavering dedication to propelling sustainable mobility while fuelling economic development of Malaysia. Embarking on this exciting journey, Tesla has unveiled the Model Y, its inaugural offering in the local market. This heralds a significant step towards offering Malaysians cutting-edge transportation choices while supporting the nation's environmental objectives by curbing carbon emissions. The Model Y launch is only the first step, as Tesla plans to unveil more vehicle models in the future, tailored to the diverse preferences and needs of the Malaysian audience.

Tesla's arrival also entails a substantial investment in charging station infrastructure, which will not only expedite the adoption of EVs but also contribute to the growth of sustainable transportation systems. Furthermore, the company is committed to upskilling and knowledge transfer, as local mechanics are trained to diagnose and repair Tesla vehicles. This initiative not only elevates the skills of Malaysian professionals but also sets the foundation for developing domestic supply chains, ensuring the availability of parts and services.



Aligning with National Initiatives

Tesla's strategic expansion harmoniously aligns with Malaysia's Battery Electric Vehicle (BEV) Global Leaders initiative, led by the Ministry of Investment, Trade and Industry (MITI). This underscores Tesla's commitment to advancing sustainable mobility and fostering economic growth in Malaysia. The company's entry into the market ignites optimism among investors, government bodies, and the general public, all united by a shared vision for a greener future.

With innovation, sustainability and customer satisfaction at its core, Tesla is poised to reshape Malaysia's automotive landscape. This transformation is a testament to the company's dedication to advancing Malaysia's commitment to carbon neutrality by 2050, in alignment with Malaysia's pledge to reduce carbon emissions under the United Nations Framework Convention on Climate Change (UNFCCC). Reflecting these

ambitions, Malaysia's Low Carbon Mobility Blueprint and National Energy Policy outline ambitious targets for electric vehicle adoption. By 2030, the nation aims to have at least 15% of xEV in the total industry volume and 38% by 2040, bolstered by the construction of 10,000 charging facilities by 2025.

MIDA is strategically dedicated to a comprehensive transformation of Malaysia's industrial and investment scene and strives not only to attract Tesla-like investors, but also to lead the charge in innovative 'greener' economic opportunities, resulting in the creation of higher-income job opportunities for Malaysians. From 2018 to March 2023, MIDA has approved 58 projects totalling RM26.2 billion in the EV and its related ecosystems. The approved investments span various areas, including EV assembly, manufacturing of EV parts and components as well as its charging components.



中国·石药集团 马来西亚·发马集团
China·CSPC Group & Malaysia·Pharmaniaga Group

战略合作签约仪式

STRATEGIC COOPERATION SIGNING CEREMONY



New Opportunities in the Pharmaceutical and Bio-Pharmaceutical Industries: A Collaboration between Pharmaniaga Lifescience Sdn. Bhd. and CSPC Pharmaceutical Group Limited

In recent years, the pharmaceutical sector in Malaysia has transitioned from being a generic medication manufacturer to a regional center for cutting-edge pharmaceutical research and development (R&D). There is an increased awareness of the significance of high value-added innovative goods driven by crucial illness areas that are common in Asian populations.

The scope and depth of partnerships between academia, public research agencies and pharmaceutical companies in the private sector have grown over time. These collaborations have not only enhanced research outcomes and resource utilisation but also created synergies that are beneficial to the country's economy. Efforts are actively being made to commercialise the findings.

One exemplary instance of such collaboration is between Pharmaniaga Lifescience and CSPC Pharmaceutical. Pharmaniaga Lifescience is a fully-integrated pharmaceutical company that excels in innovation, production, and distribution. It has been recognised for its vast expertise since 2005. CSPC Pharmaceutical, on the other hand, is a major player in China's pharmaceutical industry and is

known for its innovation leadership through its involvement in eight global R&D platforms.

The Memorandum of Understanding (MoU) signed by these two giants paved the way toward a more cohesive and forward-looking partnership. This collaboration aligns with the strategic goals outlined in the National Investment Aspirations (NIA), New Industrial Master Plan (NIMP), and National Vaccine Development Roadmap (NVDR) blueprint. It seeks to encourage the local production of pharmaceutical and bio-pharmaceutical products, ultimately achieving self-sufficiency and reducing reliance on the importation of these goods.

Moreover, the partnership has the potential to drive Malaysia to move closer to becoming an ASEAN nation that is capable of producing vaccines. Combining Pharmaniaga Lifescience's experience in pharmaceutical manufacturing and distribution with CSPC Pharmaceutical's global reputation for excellence in research, development, and manufacturing will play a critical role in achieving health security for our country.



The partnership will also provide an opportunity for local research institutes and higher education institutions to collaborate and transfer knowledge, which will help to advance Malaysia's research and development culture. The increased R&D effort will further strengthen Malaysia's position as a regional hub for pharmaceutical research and innovation.

In line with the government's initiative to environmental, social, and governance (ESG) programmes, the partnership envisions the development of an advanced and environmental-friendly facility based on sustainability principles. This will support a directive pathway in creating a more collective ecosystem and outstanding healthcare to further strengthen the economic results.





Eksplorasi Kerjaya MIDA in Conjunction with MITI Day 2023

In conjunction with MITI Day 2023 held on 30 July 2023 and 5 August 2023 at Penang and Selangor respectively, MIDA has organised a series of Eksplorasi Kerjaya MIDA, career fairs, with the objective to provide a direct platform in connecting demands from the manufacturing and selected services sector with a supply of talent from various higher learning institutions.

Under the theme of "Perkasa Industri Maju Ekonomi", these programmes were in line with MIDA's commitment to creating high-quality job opportunities for Malaysian talent. The MITI Day 2023 was inaugurated by the Minister of Investment, Trade and Industry (MITI), YB Senator Tengku Datuk Seri Utama Zafrul Aziz, at both Penang and Selangor venues.

Eksplorasi Kerjaya MIDA programmes have successfully garnered interest from 36 manufacturing companies and selected services companies collectively offering nearly 3,000 job opportunities including internships. Among these were renowned multinational corporations (MNCs) spanning diverse sectors such as electrical and electronics (E&E), automotive, aerospace, pharmaceutical, and machinery and metal Industry. Industry giants like AT&S, TF AMD Microelectronics, Jabil, Teleflex Medical, Stellantis, ams OSRAM, Samsung SDI Energy, Airfoil, and F&N showcased their opportunities. These career fairs also spotlighted notable local champions, including Aerodyne, Straits Orthopaedics, Inari Technology, Vitrox Technologies, Pentamaster, Gamuda, and MRL. Employment opportunities were offered in various categories: engineer (21%), technician (28%), operator (18%), executive level (16%), managerial (6%), and internship (11%).






Furthermore, MIDA had also organised a career talk during the event in Selangor, with the theme, “Maju Kerjaya Industri Perkasa”. The programme which was moderated by Dato’ Norman Abd Halim, President and GCEO of KRU Entertainment and featuring representatives from Aerodyne Group, Playstation Studios, Samsung SDI and Stellantis, has attracted many job seekers who were seeking information and exposure on the current industry development, skills requirement by the industry, career advancement as well as structuring the career pathway. During the career talk, panelists shared their overviews and thought related to industries such as guidance on a career path, job progression and social culture in a workplace.

The Eksplorasi Kerjaya MIDA initiative achieved positive response among job seekers. The programmes attracted nearly 4,000 attendees, comprising university graduates, currently employed professionals, and final-year students. Institutions

such as Universiti Sains Malaysia (USM), Universiti Utara Malaysia (UUM), Universiti Malaysia Perlis (UniMAP), Universiti Malaysia Pahang (UMP), Universiti Pertahanan Nasional Malaysia (UPNM), and Universiti Teknologi MARA (UiTM) were represented among the attendees. Notably, TVET institutions' students from institutions such as Kolej Kemahiran Tinggi MARA, UniKL MSI, Institut Kemahiran MARA (IKM), and Polytechnics were also an integral part of the event.

Overall, these programmes have successfully achieved their objectives and been a great platform in providing access to information related to job prospects and assisting the job seekers to secure employment opportunities in both prominent local companies as well as renowned MNCs.





Introductory and Engagement Session: The New MIDA Malaysia Site Selection Portal (MYSite Selection)

The MYSite Selection Portal is a comprehensive and informative portal that provides companies with a one-stop platform for accessing information on industrial parks in Malaysia. The portal is expected to be launched by the end of the year and will feature location-based information, cutting-edge technology, and a thriving ecosystem to promote investments into Malaysia.

The opening ceremony of the event was graced by YBhg. Tan Sri Dato' Seri Dr. Sulaiman Mahbob,

Chairman of MIDA, and YBhg. Tan Sri Dato' Soh Thian Lai, President of FMM. During his keynote address, YBhg. Tan Sri Dato' Seri Dr. Sulaiman Mahbob emphasised the importance of technology in enhancing the efficiency and attractiveness of industrial parks. He said that the MYSite Selection Portal will make it easier for investors to access vital information about industrial parks, which will ultimately help to drive further development in this sector.





The event also featured a presentation by Mr. Sukri Abu Bakar, Director of Domestic Investment at MIDA, highlighting the value of the MYSite Selection Portal as a promotional tool for industrial park developers. He said that the portal will help to raise awareness of Malaysia's industrial parks and attract new investment into the country.

The MYSite Selection Portal will be a significant milestone in Malaysia's industrial park development journey. The portal will provide a valuable resource for investors and businesses looking to establish operations in Malaysia, and it will help to position Malaysia as a leading destination for industrial investment.

The event concluded with a brief demonstration and trial session of the MYSite Selection Portal. This session gave participants a hands-on opportunity to experience the portal's interface and functionality.





7-9 July 2023

MIDA Domestic Investment Division participated in the 'Minggu Usahawan Negara & Minggu Perusahaan Mikro, Kecil dan Sederhana (PMKS) 2023' held at Dataran Merdeka, Kuala Lumpur. The event, organised by SME Corp Malaysia and the Ministry of Entrepreneur Development and Cooperatives (MEDAC), was officially launched by YAB Dato' Seri Dr. Ahmad Zahid Hamidi, Deputy Prime Minister cum Minister of Rural and Regional Development.

SMEs are vital drivers of Malaysia's economic growth and national development. At MIDA, we are committed to providing support, facilitations, services, and resources to foster their growth. Our participation in 'PMKS 2023' allowed us to engage directly with SMEs, address their challenges, and unlock opportunities through the government's support.



11 July 2023

MIDA Deputy CEO (Investment Promotion and Facilitation), Mr. Sivasuryamoorthy Sundara Raja (right) attended the launch of Malaysia's first EV Heavy Duty Prime Mover by Volvo Trucks Malaysia. This groundbreaking event sets the stage for a greener era in Southeast Asia, especially for our country.

Volvo and Swift Haulage Berhad signed a Memorandum of Understanding (MoU) to integrate heavy-duty EV trucks into their fleet. The movers are crafted with 90% recyclable materials, and Volvo is committed to leading the charge towards a net-zero emission future by 2030.

MIDA is proud to be a part of this important milestone in Malaysia's journey towards a cleaner and more sustainable future.



11-12 July 2023

MIDA Executive Director of Manufacturing Development (Resource), Ms. Umarani Muniandy (centre) and Chemical and Advanced Materials Division led a visit to Pengerang Integrated Complex (PIC).

PIC is a national integrated refinery and petrochemical project by PETRONAS known as RAPID Project, developed within a 6,303-acre site with an investment of USD27 billion.

PIC is looking to expand its coverage to entice potential investments into the complex by offering its facilities, utilities, available land, and value propositions.

Following the visit, MIDA Team also engaged in discussions with the Johor Petroleum Development Corporation (JPDC) and Dialog. The team was briefed on the strategies to further entice investment into Pengerang Integrated Petroleum Complex (PIPC).

The team also met with Apeiron Bioenergy, who intends to undertake biorefinery of used cooking oils and biodiesel manufacturing in Tanjung Langsat; and discussed with Eternal Materials on its diversification project for specialty chemical. Both of these projects are aligned with the National Investment Aspirations (NIA) and National Investment Policy (NIP) which focus on sustainability and increasing the value-add of Malaysian exports.



12 July 2023

MIDA CEO, Datuk Wira Arham Abdul Rahman (second from right), co-chaired a meeting with Chief Minister of Johor, YAB Datuk Onn Hafiz Ghazi (third from right) and Tesla Regional Director, Ms. Isabel Fan (centre) to discuss the expansion of company's presence in the country.

The meeting was also attended by YB Lee Ting Han, Executive Council (EXCO) of Johor, and Ms. Zarina Abd Kadir, Chief Executive of Invest Johor.

The potential investment plan includes setting up Tesla's supercharging network in Johor. This would be a major boost for the state's economy and would help to support Malaysia's transition to sustainable energy.



13 July 2023

The Incentives Coordination and Collaboration Office (ICCO) Unit under the Strategic Planning and Policy Advocacy (Services) Division MIDA met with the Intellectual Property Corporation of Malaysia (MyIPO) to discuss new and updated incentives offered by MyIPO. The primary objective of the meeting was to increase the number of users on the i-Incentives Portal.

The i-Incentives Portal is a one-stop shop for information on all the incentives available to investors in Malaysia. It is a valuable resource for businesses of all sizes, and it is easy to use.

The meeting with MyIPO was a productive one, and the two organisations agreed to work together to promote the portal to businesses in Malaysia.



14 July 2023

Mr. Shazri Hidayat Abd Shukor, Director of MIDA Mumbai (second from right) welcomed a visit from the Bombay Industries Association (BIA), led by its President, Mr. Ashish Gandhi (third from left).

BIA is a prominent industry association based in Mumbai, with over 1,500 member companies. Approximately 70% of their members belong to the manufacturing sector, while the remaining companies operate in various service sectors.

To facilitate the successful implementation of the "Business Tour," MIDA Mumbai is collaborating with the Malaysia Consulate General Office Mumbai, MATRADE Mumbai, and Tourism Malaysia Mumbai. These organisations will collectively assist BIA in organising and executing their tour plan.



27 July 2023

MIDA Executive Director of Services Development, Ms. Zuaida Abdullah (second from left) represented Malaysia at the ASEAN Workshop on Investment Facilitation and Sharing Best Practices 2023 in Bali, Indonesia. The event, organised by the Ministry of Tourism and Creative Economy of the Republic of Indonesia, brought together ASEAN Member States, dialogue partners, and private sectors to share experiences and best practices, fostering cooperation in the region.

Ms. Zuaida presented "Malaysia: Investment Facilitation for Tourism Industry" to over 50 participants, highlighting MIDA's role as the main contact point for investors, providing support and guidance for investments in Malaysia. She also highlighted Malaysia's competitive advantages in the tourism industry, such as its strategic location, diverse tourism products, and skilled workforce.

As a highlight of the event, the delegates had the privilege of visiting Kura Kura Bali, the newest Special Economic Zone (SEZ) that focuses on business activities within the scope of tourism and creative industries. Kura Kura Bali is a unique and innovative SEZ that offers a wide range of incentives and support for investors.



31 July 2023

MIDA CEO, Datuk Wira Arham Abdul Rahman (third from left) received a courtesy visit by H.E. Michalis Rokas, Ambassador and Head of the EU Delegation to Malaysia (third from right). With approximately 1,500 European companies operating in the country at present, both gentlemen had a fruitful discussion on EU investments in Malaysia particularly with growth opportunities arising from the EU Global Gateway strategy. This strategy looks to boost smart, clean and secure links in digital, energy and transport sectors and to strengthen health, education and research systems across the world, including Malaysia. MIDA will continue to work closely with our EU stakeholders and facilitate sustainable investments for positive spillovers to Malaysia.



31 July 2023

MIDA CEO, Datuk Wira Arham Abdul Rahman (fifth from left) and representatives from MIDA's Chemical and Advanced Materials Division and Food Technology and Resources Based Industries Division held a meeting with YH Dato' Dr. Zairossani Mohd Nor, Director General of Malaysian Rubber Board (fourth from left) and his team. The focus of the meeting was to delve into the overview of Malaysia's rubber industry, its developmental aspects and the way forward for future investment attraction strategies within the industry.



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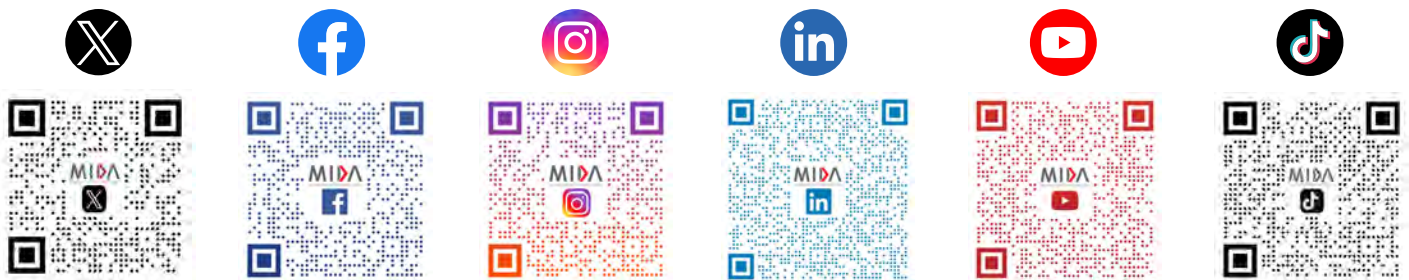
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