

NIMP 2030 can complement MADANI Economy with tech-based workforce

KUALA LUMPUR: The New Industrial Master Plan 2030 (NIMP 2030) can complement the MADANI Economy provided the country has a skilled tech-based workforce.

Bank Muamalat chief economist and head of social finance, Dr. Mohd Afzanizam Abdul Rashid said NIMP 2030 would need such a workforce to meet the demand from new sectors which will arise then.

Using the example of Indonesia's classification as an Upper Middle-Income nation by the World Bank recently, following its recovery from the Covid-19 pandemic, he said Malaysia should not remain complacent but instead must immediately implement the development of sustainable tech-based industries.

"We want to develop value-added industries that extensively use highly-skilled workforce in the fields of design and chip development. This needs meticulous planning so that capacity building can be implemented systematically.

"Industries such as aerospace, EV (electric vehicles), and other catalysts in the sectors we want to develop, certainly involve more complex fields of work," he said when contacted by Bernama.

Mohd Afzanizam said there must also be transfer of technology from global companies to Malaysia, while the education system needs to be empowered to generate a highly skilled workforce that is adept at solving problems to fulfil future industries' demands.

He said it is essential to have collaborations between public and private companies to create a fair and competitive environment to realise the agenda.

On Friday, Prime Minister

Datuk Seri Anwar Ibrahim launched the NIMP 2030 which is a horizontal policy with well-defined missions to galvanise not only the entire manufacturing ecosystem but also the whole nation to drive industrial transformation and realise Malaysia's vision.

The NIMP 2030 aims to increase the manufacturing sector's value-added by 6.5 per cent to RM587.5 billion by 2030, derived from the master plan's interventions for high-impact sectors.

Meanwhile, Universiti Kebangsaan Malaysia (UKM), Centre of STEM (Science, Technology, Engineering, and Mathematics) Enculturation, Prof. Dr. Mohamad Sattar Rasul said the cooperation between public and private sectors in Technical and Vocational Education and Training (TVET) and STEM is critical to fulfilling the demand for efficient and skilled manpower, to keep up with current changes.

He said increased job opportunities in tech-based economic and industry sectors are in line with the nation's progress in automation and technological advances.

"The proposed progressive wage policy can also benefit employees and profit industries. Productivity will increase when the progressive wage approach is implemented as workers will be more committed and diligent in advancing their respective fields," he said.

He said the NIMP 2030 can create high-value jobs for the middle class because the Industrial Revolution 4.0, climate change and sustainability practices, demographic shifts, and the globalisation of value chains are changing the nature of jobs and requiring increasing numbers of workers. — Bernama