

NIMP: We can't afford to fail

The New Industrial Master Plan (NIMP) 2030 launched by Prime Minister Datuk Seri Anwar Ibrahim last Friday has set some bold targets, including raising the median salary in the manufacturing sector to RM4,510 by 2030 from RM1,976 currently, as well as expanding the value-added gross domestic product to RM587 billion from RM364 billion at present.

With a focus on five industries — aerospace, medical devices and equipment, pharmaceuticals, electrical and electronics, and petrochemicals and chemicals — the plan is aimed at migrating the country from low-cost driven to technology-driven industries.

Is it an overly ambitious plan in view of the lack of technology know-how and talent? Minister of Investment, Trade and Industry Tengku Datuk Seri Zafrul Abdul Aziz acknowledged during an interview with *The Edge* that there are concerns over the quality of talent.

While the plan may have its share of critics, setting ambitious targets will ensure that national progress won't lag further behind compared with our regional peers, which are growing rapidly.

Execution has always been key to any master plan, and the NIMP is no exception. Zafrul emphasised that it needs the buy-in from all levels of the government, the private sector and the public in order to succeed.

Having missed the Vision 2020 target of becoming a high-income nation three years ago, we cannot afford to fail any more. Already, Vietnam has exported its locally-made electric vehicles to the US although we started our national car project much earlier three decades ago.

Even if we have to bite off more than we can chew, we just have to find ways to chew harder, making sure that NIMP will eventually lift the nation out of the rut it has been stuck in for so long.