

BUSINESS BODIES UPBEAT

'NIMP VITAL FOR HIGH-TECH NATION GOAL'

Govt must continue collaborative approach to see plan through, say FMM, Amcham

KUALA LUMPUR

THE New Industrial Master Plan 2030 (NIMP 2030) is instrumental in supporting the Madani Economy framework and achieving the targets set for the next 10 years, including being a leading Asian economy, ranking among the top 30 economies in the world and the top 12 in global competitiveness.

The Federation of Malaysian Manufacturers (FMM) said NIMP 2030 would provide the ecosystem to transform the economy into a high-tech industrialised one, and to becoming a developed and high-income nation.

It said the mission-based approach of the NIMP 2030, focusing on nurturing higher economic complexity and embracing technology, underscored by sustainability and inclusivity principles, was critical to propel Malaysia to its next level of industrialisation and growth.

"The plan is geared to moving our manufacturing sector up the value chain to more high-technology and high value-added and complex products, as well as developing our national technological capabilities, which would be



instrumental in supporting the high-technology manufacturing economy.

"This, in turn, should provide greater job opportunities for Malaysians, including youth.

"It would also elevate the workforce in terms of skills and knowledge to support more complex and high-technology products and services, innovation, and research and development," it said in a statement.

The federation said the plan should translate into higher-paying jobs and open markets to local manufacturers, including those that place a high requirement for products and services that were environmental, social and governance (ESG)-compliant.

The FMM said having a holistic ecosystem would elevate Malaysia's attractiveness to foreign and domestic investors, especially in the high-technology and innovation-driven segments.



A worker at Pharmaniaga's vaccine finishing facility in Puchong, Selangor. The New Industrial Master Plan 2030 aims to foster similar high-technology sectors. FILE PIC

It said the NIMP 2030 would address certain areas that support the transformation of the economy to greater levels of industrialisation, including providing an environment for industries to horizontally diversify.

"This collaboration between the government and the private sector in developing the NIMP 2030 should be continued and strengthened to ensure that the plan is well executed and targets achieved.

"Most importantly, the government must continue to commit to the highest level of efficiency and governance in ensuring the ease

of doing business in the country."

The American Malaysian Chamber of Commerce (Amcham) said it looked forward to continuing its collaboration and partnership with the government and working in alignment with the NIMP 2030's four missions.

"Amcham believes that engaging in regular consultations with stakeholders to address implementation challenges fosters discussions among United States companies and investors and government decision-makers to identify the best path to sustainable and ESG-conscious invest-

ments and to ensure the success of the master plan's implementation.

"Prudent governance in monitoring and implementing reforms and outlined projects, and maintaining communication with stakeholders through reviews of milestones, will also help in ensuring its implementation," it said.

Prime Minister Datuk Seri Anwar Ibrahim on Friday launched the NIMP 2030, a policy framework that includes missions, priorities and action plans for transforming the manufacturing sector. **Bernama**