

MEDIA STATEMENT

E&E THE IMPORTANT CONTRIBUTOR TO MALAYSIAN ECONOMY - YBTM (TRADE) VISIT TO DYSON MANUFACTURING SDN BHD (DMSB)

14 October 2016 – Amid the current challenging global economy the E&E sector was the largest contributor in the latest August exports with 38.2% share of RM67.7 billion. In the first eight months of 2016, Malaysia's total trade reached a total of RM948.5 billion with exports of RM500.3 billion. From the total exports, 36.3% or RM181.6 billion was contributed by the E&E sector. In addition to trade, the E&E industry is also the second largest contributor to Malaysia's total approved investments (RM7.13 billion) for the first eight months of 2016.

The global growing demands for electronics in industries (such as automation, miniaturization, digitalization and multimedia and ICT applications,) and the continued deepening and strengthening of Malaysia E&E ecosystem enabled the industry to remain robust and dynamic. Due to Malaysia's strong foundation in E&E sector and an early start in moving up the value chain, various MNCs in the sector employed highly skilled Malaysian workers with attractive salaries and wages that range from mid to high of the average scale. Further MITI through MIDA prioritizes investments that fulfil the country's aspiration and provide Malaysians with high income and quality jobs. This is done through the ecosystem approach developing every part of the value chain in the targeted sectors. The Ministry focuses on filling up the gaps within the industry's value chain by either lending support to Malaysian companies or enticing relevant foreign investors.

In view of this Malaysian SMEs were encouraged to improve their capability and seize the opportunities from the global supply chain through multinational companies (MNCs).

"MNCs impose stringent standards on SMEs that seek to do business with them. However, for those that do meet these requirements the payoff can be substantial," said YB Datuk Chua Tee Yong, Deputy Minister (Trade), at the Ministry of International Trade and Industry.

He made the remarks during a working visit to Dyson Manufacturing Sdn. Bhd. in Senai, Johore. The company was incorporated on 4 April 2000 and is 100% owned by Dyson International Limited, UK.

YB Datuk Chua said that more than 70% of the company's product content is sourced from Malaysia. "The company currently employs more than 1,000 people, 90% are Malaysians. Further down its supply chain, Dyson is expected to create additional job opportunities for Malaysians as the company continues to grow globally he said. Malaysia is Dyson's Product Design Centre and more than 75% of the team in Malaysia are engineers.

Datuk Chua also emphasized that Dyson's investment in Malaysia was yet another testament to Malaysia's attraction as a preferred investment destination. "We welcome foreign investment and recognize its role in growing the Malaysian economy and providing job opportunities for our talented and creative workforce," he said.

Aside from Dyson, other high value added investment in Malaysia includes Infineon, Osram, GE Asia-Pacific Productivity Centre and Jabil Circuit.

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About MITI:

The Ministry of Commerce and Industry was established in April 1956 then was renamed as The Ministry of Trade and Industry in February 1972. On 27 October 1990, the Ministry was separated into two Ministries which are; Ministry of International Trade and Industry (MITI) and Ministry of Domestic Trade and Consumer Affairs (KPDN).

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020 .

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