



18 MAY, 2022

## Malaysia secures over RM500 mil new investment from Ferrotec, says Azmin

The Edge CEO Morning Brief, Malaysia

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SAN FRANCISCO (May 17): Ferrotec (USA) Corporation has committed to investing more than RM500 million in new investment in Malaysia to set up its first manufacturing facility in Southeast Asia.

Spanning 8.13 hectares that will include a 800,000 sq ft manufacturing plant in the Kulim Hi-Tech Park, the facility's construction is expected to begin in the next few weeks.

Senior Minister and International Trade and Industry Minister Datuk Seri Mohamed Azmin Ali said the global supplier of materials, components and precision systems and a worldwide leader in quartz material fabrication for the semiconductor industry also committed to generating between 250 and 500 high-skilled jobs for Malaysians.

"They are also committed to assisting small and medium enterprises (SMEs) in Malaysia in building the supply chain and ecosystem in the semiconductor industry.

"This is a very positive development where the company not only wants to bring investment into Malaysia, but wants to see Malaysia continue to thrive in new technologies by involving local companies, especially SMEs," he told *Bernama* and *TV3* after holding a meeting with Ferrotec chief executive officer Eiji Miyanaga here on Monday (Tuesday, May 17 in Malaysia).

Azmin also suggested to Ferrotec to train Malaysian workers, especially Ferrotec based in the US or Japan, to coach Malaysian students or professionals residing in the two countries.

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BY NIAM SEET WEI  
*Bernama*



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Apart from Ferrotec, Azmin also met with US leading solar tracker company Nextracker Inc chief operating officer and co-founder Marco Miller.

Azmin said Nextracker would strive to enhance products from Malaysia to penetrate not only the US market, but also globally.

Speaking to *Bernama* after meeting Azmin, Miyanaga said the company had

nearly 40 factories globally, and the facility in Malaysia will be its first large platform manufacturing site outside of Japan, China and the US.

"We choose Malaysia because Southeast Asia, including Malaysia, has become a focal point of the supply chain for the industry.

"We feel compelled to invest in Southeast Asia," he said.

On employment, he said Ferrotec plans to employ between 250 and 500 local talent over the next three years, and its goal is to let the facility run and operated by locals.

"We want to invest in people, and we understand that it (the process) is going to take some time. Therefore, in the initial stage, we will bring in expats for a very short period of time to transfer the technology and train the locals," he said.

Meanwhile, Nextracker's Miller said the company is currently doing US\$100 million (about RM439.03 million) worth of business with two Malaysian companies, and is planning to expand the business in the coming years and make Malaysia a key manufacturing partner.

"We choose Malaysia for its geographical location and dedicated highly-skilled workforce which manufactures our high-tech products," he said.

He said Nextracker is expected to see its Malaysian partners double the workforce from the current 400 employees in the near future to cater to its growing business.



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### SUMMARIES

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