



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

MEDIA RELEASE

MITI TO DRIVE MALAYSIA'S AEROSPACE COMPETITIVENESS FORWARD WITH ESG ADOPTION

At the opening ceremony of the GKN Engine Systems Components Repair Sdn. Bhd. in Iskandar Puteri, the Deputy Minister of International Trade and Industry YB Senator Datuk Lim Ban Hong emphasised that in order to comply with the Environmental, Social and Governance (ESG) requirements, the local aerospace players shall enhance capacity and capabilities to remain part of the global supply chain. The industry players also need to be committed to the environmental footprint and social accountability especially in alignment with the United Nation's Sustainable Development Goals (SDG).

The Government will continue to facilitate the growth of the aerospace industry and the compliance to ESG. The National Investment Aspirations (NIA) encourages advanced technology and high value investments which are ESG compliant and is essential to revitalising Malaysia's investment climate to attract high-quality investments and creating high-income jobs.

The investment of GKN Aerospace to establish its aero-engine components repair facility is an example of high value aerospace investment promoted under the NIA. Such investments will accelerate the production volume of more complex aerospace products, advanced services and R&D activities that will increase Malaysia's aerospace productivity, export output and economic diversity.



A total of RM10.2 billion worth of investments were secured between 2015 to 2021 offering 5,805 high skilled job opportunities. The implementation of these investment projects has contributed to the gradual increase in aerospace revenue and export.

The industry generated an annual revenue of RM12.2 billion in 2021, supported by 26,000 technical workforce. The export for aerospace parts and components grew at 11% to RM5.79 billion compared to 2020. Based on positive developments within the industry, it is anticipated that the Malaysian aerospace industry will reach its pre-pandemic levels by year end.

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About MITI

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.

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