



**MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY**

MEDIA RELEASE

MITI DIALOGUE 2024 EMPHASIZES ON EXECUTION AND STRONGER PUBLIC-PRIVATE SECTOR COLLABORATION FOR MALAYSIA'S REINDUSTRIALISATION AGENDA

The **MITI Dialogue 2024** held on 29 January 2024 concluded with a **stronger resolve on disciplined execution, as well as stronger public-private collaboration to ensure Malaysia's reindustrialization agenda – as outlined by the New Industrial Master Plan 2030 (NIMP2030) – remains on track.** The NIMP2030, launched by YAB Prime Minister, Dato' Seri Anwar Ibrahim on 1 September 2023, serves as the cornerstone for Malaysia's reindustrialisation.

The dialogue was led by Minister of Investment, Trade & Industry (MITI), YB Senator Tengku Datuk Seri Utama Zafrul Aziz. Almost 300 people from 24 Ministries and MITI's agencies, including representatives from 103 associations, chambers of commerce and business councils attended the dialogue.

The day witnessed a dynamic exchange of views and discussion on strategies, solutions and stronger execution to further enhance Malaysia's industrial, trade and investment ecosystem, premised on NIMP2030 as the overarching policy.

In his Closing Remarks, Tengku Zafrul highlighted several key issues, such as on gearing up our SMEs on ESG disclosures via the National Industry ESG framework (i-ESG); addressing the skilled talent gap for the manufacturing industry: attracting the right FDIs; and getting the industry to embrace new technology as quickly as possible.

Tengku Zafrul said, “A policy is only as good as its implementation. Proper execution of NIMP is increasingly pertinent for **Malaysia to continue enhancing its national business and investment landscape competitiveness**. In putting our resources where our mouth is, MITI last year announced its **Quarterly Report Card Day**, where we will share progress of the various policies under MITI’s purview. We are currently **developing a dashboard for both the NIMP and other key metrics from specific policies, to make it easier for industry members and the public to track our progress**. As we track projects, we must also be bold enough to review targets, if necessary, so that we can correct our course occasionally.”

MITI had earlier received a total of 60 memorandums, spanning 32 categories, with a total of 163 issues submitted. This underscores the depth of interest and commitment from various entities and agencies in contributing to the improvement and execution of industry-based policies for the advancement of the nation's investment and trade landscape.

Captains of industry and representatives of business chambers expressed their commitment to work closely with the Government in driving actions to achieve the objectives outlined in the NIMP 2030. In this whole-of-nation spirit, MITI looks forward to facilitating this shared responsibility by strengthening the collaboration and partnership with key

stakeholders to drive reindustrialization for Malaysia's second economic take-off.

MINISTRY OF INVESTMENT, TRADE AND INDUSTRY (MITI)

29 JANUARY 2024

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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