



MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY

MEDIA RELEASE

MITI CAPTURES RM1.45 BILLION OF POTENTIAL INVESTMENTS AND RM550 MILLION OF POTENTIAL EXPORTS FROM JAPAN

The Ministry of Investment, Trade and Industry (MITI) successfully captured **RM1.45 billion of potential investments** and **RM550 million of potential exports** from meetings with Japanese companies in conjunction with the Honourable Prime Minister Dato' Sri Anwar Ibrahim's working visit to Japan from 22 to 24 May 2024. The meetings were led by the Honourable Prime Minister himself, accompanied by YB Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade and Industry.

Several of the projects will be implemented within a three-year time horizon and will help Malaysia create a strong eco-system in the semiconductor, renewable energy and green technology. A few of these projects are key towards achieving Malaysia's carbon-neutrality target by 2050. The companies met were **IHI Corporation, Nisshin Oillio Group, Tokuyama Corporation, Sumitomo Corporation, ENEOS Holdings, Mitsubishi Corporation and Tokyo Gas.**

Tengku Zafrul said, "We are **pleased to have secured RM1.45 billion of potential investments, and RM550 million of potential exports** from this short but fruitful trip. We welcome expansion projects announced by existing Japanese investors across various strategic sectors namely, semiconductors, chemicals and petrochemical, renewable energy, oil and gas, as well as palm oil and palm oil-based products. **Such projects reflect the Japanese investors' continued confidence in Malaysia's industrial landscape, which is undergoing key transformative initiatives as outlined in the New Industrial Masterplan (NIMP) 2030 and the National Energy Transition Roadmap (NETR).**"

Japan was **Malaysia's fourth-largest trading partner in 2023 and the fourth-largest investor in the manufacturing sector**. As of 2023, a total of **2,810 manufacturing projects with Japanese participation** have been implemented, with total investments valued at **RM102.11 billion (USD29.67 billion)**, creating **344,120 job opportunities**. With emphasis on sustainable development and high-end manufacturing activities, MITI and its agencies, MIDA and MATRADE will continue to intensify its efforts with Japan to spur more mutually beneficial partnerships. Japanese investors are welcomed to invest in promoted sectors, such as semiconductor, aerospace, chemicals and petrochemicals, digital economy, E&E, pharmaceuticals, green technology and renewable energy.

Tengku Zafrul, Minister of MITI, was also in Tokyo, Japan to fulfil his **panellist role** in the **Nikkei Forum 2024**, in a session themed “**Circular Economy to Support Asian Growth**”.

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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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