

MEDIA RELEASE

INVEST MALAYSIA FACILITATION CENTRE (IMFC) ESTABLISHED IN JOHOR-SINGAPORE SPECIAL ECONOMIC ZONE

The strategic expansion of the Invest Malaysia Facilitation Centre (IMFC) into Johor represents a forward-thinking approach aimed at boosting economic growth and attracting more investors through the utilisation of the state's distinctive value propositions and potential. This initiative – approved in a meeting chaired by YAB Dato' Seri Anwar Ibrahim, the Prime Minister of Malaysia - marks the establishment of the first IMFC beyond Kuala Lumpur, which underscores Malaysia's seriousness in enhancing the investor's journey on a national level.

This initiative is part of the broader Johor-Singapore Special Economic Zone (JS-SEZ) initiative, which aims to foster stronger business connections and improved connectivity between Malaysia and Singapore. The IMFC integration into this agenda highlights its role in fostering a business-friendly environment, crucial for mutual growth. The JS-SEZ is anticipated to be a major driver of regional and national development, demonstrating the impact of cross-border economic zones on prosperity.

YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of Investment, Trade, and Industry said, "This move is intended to replicate the streamlining of administrative investment procedures to remove investors' pain points and enhance their journey of investing in Malaysia. Coupled with Johor's strategic location and natural resources, we envisage IMFC Johor to further bolster the state's competitiveness, and in turn, Malaysia's appeal as a preferred investment destination on the global stage."

"In the bigger scheme of things, we perceive IMFC as a key investment enabler that also supports the MADANI Economy Framework and the New Industrial Master Plan (NIMP) 2030, contributing to sustainable growth initiatives, while generating high-value employment opportunities across Malaysia," he continued.

Building upon the achievements of MIDA's Project Implementation and Facilitation Office (TRACK) and the existing IMFC, the Johor IMFC commits to also deliver consultation and advisory services specifically tailored to the unique challenges and opportunities in this southern state, hence creating an environment that enables the state to fully realize its potential.

MITI and MIDA will work closely with the Johor state government to cultivate a dynamic, competitive, and innovative economic environment that will support not just Malaysian businesses, but also job opportunities for the rakyat.

MINISTRY OF INVESTMENT, TRADE AND INDUSTRY 29 February 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.

Media enquiries:

Strategic Communications Unit, MITI

Tel. : 03-62000083 Fax : 03-62064293

Email: alluks@miti.gov.my