



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

PRESS STATEMENT

REVIEW OF NEW INDUSTRIAL MASTER PLAN 2030 TO PROPEL INDUSTRIAL DEVELOPMENT AND HELP MALAYSIA ACHIEVE HIGH- INCOME STATUS

In the face of fresh operating challenges and uncertainties caused by, among others, the adverse post-pandemic impact on our economy, global geopolitical sentiments that could result in a trade war, rapid technological advancements, and the threat of climate change, MITI has decided to review the New Industrial Master Plan 2030 (NIMP 2030).

The reviewed NIMP 2030 will articulate a set of comprehensive strategies and action plans to ensure synergies at both the policy and industry level, particularly in creating supportive ecosystems to help catalyse Malaysia's industrial development into the future. Post-review, NIMP 2030 will be the main reference document in charting the future of Malaysia's industrial development until the year 2030.

The review will be undertaken by a special Task Force, which will be chaired by the Honourable Minister of International Trade & Industry, with the Deputy Minister as the alternate chair. The Secretariat for this Task Force will be led by the Secretary General of MITI.

The task force consists of subject matter experts in various fields including economics, industry development, business, finance, investments, corporate strategy and planning, productivity improvement and talent development. The task force is mandated to deliberate on key issues such as overall structural reforms, enhancing the nation's economic complexity, creating the right ecosystems for targeted industries, as well as building SMEs' capacity for embracing environmental, social and governance (ESG) principles to prepare them for global market demands.

Recommendations to improve the NIMP 2030 are expected to ensure an agile, comprehensive policy that is aligned with the Unity Government's MADANI concept, the nation's 2050 net-zero carbon objective, and key MITI policies such as the National Investment Aspiration (NIA), National Investment Policy (NIP) and Industry4WRD.

The first Task Force meeting was held on 23 February 2023, and the revised NIMP is expected to be completed in the third quarter of 2023.

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23 FEBRUARY 2023

APPENDIX 1

Appointed members of the Task Force on NIMP 2030:

No	Name	Designation
1	Dr. Ong Kian Ming	Former Deputy Minister of MITI
2	Dato' Seri Norazman Ayob	Deputy Secretary General (Industry), MITI
3	Datuk Charon Mokhzani	CEO, Malaysian Industrial Development Finance (MIDF)
4	YBhg. Datuk Wira Arham Abdul Rahman	CEO, Malaysian Investment Development Authority (MIDA)
5	Datuk Muhamad Umar Swift	CEO, Bursa Malaysia
6	Dr. Yasuhiko Matsuda	Malaysia Country Manager, World Bank Malaysia
7	Fraziali Ismail	Assistant Governor, Bank Negara Malaysia
8	Prof Tan Sri Datuk Seri Noor Azlan Ghazali	Director, Malaysian Inclusive Development and Advancement Institute (MINDA, UKM)
9	Professor Dato' Dr. Rajah Rasiah	Executive Director, Asia-Europe Institute, University Malaya
10	Dr. Tham Siew Yean	Visiting Senior Fellow, ISEAS-Yusof Ishak Institute
11	Nurhisham Hussein	Chief Strategy Officer, Employee Provident Fund (EPF)
12	Nicholas Khaw	Head of Research, Khazanah National Berhad
13	Yin Shao Loong	Senior Research Associate, Khazanah Research Institute (KRI)
14	Hamdan Majeed	Managing Director, Think City

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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