

MEDIA RELEASE

THIS IS WHERE GLOBAL STARTS: MITI'S RENEWED FOCUS ON DRIVING INVESTMENT, TRADE & INDUSTRY FOR MALAYSIA'S SECOND ECONOMIC TAKE-OFF

As a leading Ministry driving Malaysia's economic growth, the Ministry of Investment, Trade & Industry (MITI) recently unveiled its **renewed focus** to **attract high-quality investments, create high value jobs, increase exports, expand markets; and drive industrial transformation.** This is a clear demonstration of MITI's decisive response to various current challenges such as rapid tech advancements; risk against supply chain resiliency; intense competition for investments and strategic resources; climate change risks, adaptation and just transition; as well as the widening wealth gaps.

MITI's timely reflection of its core roles and function would provide a greater push towards realising Malaysia's key growth policy, the New Industrial Master Plan 2030 (NIMP 2030) to transform and reinvigorate the nation's industrial economy to support Malaysia's "second economic take-off".

MITI will continue its unwavering effort for Malaysia to become not only **the leading growth engine and preferred investment destination**, but also **a springboard for Malaysian-based companies to grow regionally and globally.** This is encapsulated in MITI's new tagline "**This is Where Global Starts**". As the gateway that connects Malaysian ideas, talents and businesses to the world, "**This Is Where Global Starts**" will be the mantra for MITI and its agencies towards a single Vision - for Malaysia to be the driving force of Asia's new economy, and to be the leading trade and investment hub for the world's best and brightest businesses.

MITI and its agencies will also rally behind a single Mission - to create enduring value by improving the nation's economic complexity, enriching the lives of our people, enhancing sustainability efforts and providing the most conducive environment for investment, trade and talents to thrive.

These are premised on Malaysia's unique advantage as **one of the most welcoming** and vibrant economies in the world, and her long track record of being at the crossroad of global commerce and trade for centuries.

The Minister of Investment, Trade and Industry YB Senator Tengku Datuk Seri Utama Zafrul Aziz said, "Malaysia has what it takes to become the leading industrial, trade and investment destination in Southeast Asia and globally, and is ready to emerge as the economic hub of the region. As one of the most vibrant economies in the world, now is the time to strategically play to our core strengths – such as strong governance, the rule of law, solid project execution track record and a diverse talent pool – and to inform global companies that Malaysia is open for business and is <u>the place</u> to be for their future growth."

Four main strategic pillars – Economy, Innovation, Sustainability, and People – will guide all policy implementation and strategic narratives to bring "This is Where Global Starts" to life.

- Economy: MITI to identify investment, trade and industrial development opportunities on a global scale, providing the conducive landscape for international businesses to gain a foothold and flourish in the Southeast Asian market space, and for home-grown companies to grow regionally or globally.

- Innovation: MITI to encourage and foster innovative industrial technologies and businesses to Malaysia, while also connecting innovative Malaysian companies to larger scale global partnerships and markets.
- Sustainability: MITI to empower Malaysian industries and SMEs in embracing ESG practices that will contribute to creating an industrial landscape that is safe, socially equitable and environmentally-friendlier.
- People: MITI to foster the industrial upskilling and training of Malaysians to enter into industries that also serve offshore markets, starting on our home turf. The sharpened focus on talent will, in turn, attract international industries to be based in Malaysia with a robust talent pipeline to support manufacturers of various sizes and capacities.

"This Is Where Global Starts" serves an outward facing invitation to global investors and traders, a rousing call for Malaysians, and a reminder of MITI's overall Vision and Mission, both of which are also reflected in a refreshed logo and a standout new look that echo the natural strength, vibrance and diversity of Malaysia and its people.

MINISTRY OF INVESTMENT, TRADE & INDUSTRY

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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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