



SPEECH BY

**YB SENATOR TENGKU DATUK SERI UTAMA ZAFRUL
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MINISTER OF INVESTMENT, TRADE AND INDUSTRY

FOR THE

**LAUNCH OF THE NEW INDUSTRIAL MASTER PLAN 2030
(NIMP 2030)**

1 SEPTEMBER 2023 (FRIDAY)

PERDANA HALL, MITI TOWER

YAB Dato' Seri Anwar Ibrahim,
Prime Minister

YAB Dato' Seri Dr. Ahmad Zahid Bin Hamidi
Deputy Prime Minister

My Fellow Cabinet Ministers

YB Liew Chin Tong
Deputy Minister, MITI

Excellencies High Commissioners, Ambassadors and
Representatives from High Commissions and Embassies

Y. Bhg. Datuk Seri Isham Ishak
Secretary General, MITI

CEOs and Heads of MITI Agencies, Representatives from
Ministries,

CEOs and Captains of Industries,

Distinguished guests, Ladies and Gentlemen

Assalamualaikum w.b.t, Good Morning and Salam Malaysia
Madani

1. First and foremost, I would like to thank YAB Prime Minister for agreeing to launch the New Industrial Master Plan 2030 (or in short, NIMP 2030). I would also like to welcome everyone here today to this momentous event as we unveil Malaysia's strategic industrial transformation for the next seven years.
2. The Industrial Master Plan, often referred to as the IMP, is synonymous with MITI. Our latest edition, the NIMP 2030, marks the fourth in a series of IMPs that have been instrumental in shaping and transforming Malaysia's manufacturing sector throughout various stages of our economic journey.

3. In 1986, we unveiled our very first IMP, laying the groundwork for Malaysia's industrial development, with a specific focus on resource, non-resource and heavy industries. This strategic move was complemented by the introduction of the Promotion Investment Act 1986, designed to offer incentives to industries. During this era, our export landscape was dominated by sectors such as Electronics and Electrical (E&E), Chemical & Petrochemical, Oil-Palm based products, and Textile & Apparel.

4. IMP2 further strengthened Malaysia's position in the region, helping us emerge as a manufacturing powerhouse. This was achieved by creating deeper industrial linkages, increasing value-added activities, and boosting productivity levels. Notably, the E&E remained at the forefront of our export contributions, with textile and apparel, and wood-based products following suit.

5. By 2006, the time was ripe for IMP3. Our ambition was to elevate Malaysia's competitive edge through innovation and the creation of more complex and sophisticated products.

6. Today, I would like to share that **the NIMP 2030 has taken a different approach to industrial development.** This is due to a few factors: **firstly, we must acknowledge the numerous global and domestic challenges that continue to hinder growth, including the growth of small and medium-sized enterprises (SMEs).** Secondly, various emerging global trends and geopolitical tensions have influenced both the global supply chain and trade environment.

7. As such, our vision for NIMP 2030 is clear. We are aiming for **a masterplan that would shape a more robust and resilient manufacturing sector, one that will generate broad-based benefits for a diverse range of stakeholders within our nation.**

8. **At the heart of our efforts are the SMEs. Our goal is to enhance their competitiveness, enabling them to seamlessly integrate into global supply chains. Equally important is the *Rakyat*, whom we aim to provide with higher-paying and better-quality jobs.** Through this industrial transformation, we are committed to rebuild our

middle-class, ensuring that key stakeholders can also thrive in our prosperous future.

NIMP 2030 FOR MALAYSIA'S NEXT INDUSTRIAL TAKE-OFF

Ladies and Gentlemen,

9. Malaysia's manufacturing sector continues to be a cornerstone of our economy. For the second quarter of 2023, the manufacturing sector accounts for 23.6% of our national gross domestic product (GDP), our economy's second largest contributor.
10. It also contributes ~~80%~~ to the nation's total export, while employing roughly 17% of Malaysia's total workforce. In short, **the manufacturing sector serves as a key engine of growth to drive the nation's next phase of economic expansion.**
11. The NIMP2030 aims to expedite Malaysia's industrial transformation by enhancing the competitiveness of Malaysian companies and ensuring their greater integration with global value chains.

12. **This masterplan is also a testament to our commitment to the MADANI Economy's vision. We are aiming for equitable, sustainable and inclusive growth, particularly for our *Rakyat* and SMEs.**

13. In the formulation of the NIMP, I am pleased to share that we have **meticulously ensured its alignment with 32 existing policies and roadmaps.** This harmonisation underscores our whole-of-Government approach, towards a cohesive integration with the policy objectives of various Ministries and Agencies.

14. In crafting the NIMP 2030, MITI also conducted over **80 consultation sessions, engaging Ministries, Agencies, State Governments, and industry players.** This inclusive approach, involving more than **1,000 participants,** ensured the masterplan reflects the aspirations and feedback of key stakeholders.

15. While the NIMP's **action plans** may be modest in number, they are crafted to be **more targeted for greater impact.** Our

emphasis is on effective execution, supported by clear enablers. We are committed to transparency, and key milestones will be closely tracked and periodically shared with the public.

16. Our deepest appreciation goes to all those who have contributed to the development of this masterplan. Your valuable insights and dedication have laid the foundation for the realization of the Ekonomi MADANI vision, anchored on principles of sustainable and inclusive growth.

CLOSING

Ladies and Gentlemen,

17. The NIMP 2030 is an ambitious plan. However, MITI is confident that its targets are achievable. We are also banking on the support of all stakeholders, including Ministries, Agencies, State Governments and industry players.
18. In realising the NIMP 2030 objectives, **we can emerge as a resilient nation that embodies prosperity, inclusivity, and sustainability, while elevating the dignity of Malaysians as envisioned by the Ekonomi MADANI framework.** As

Joseph Stiglitz once said: **“Development is about transforming the lives of people, not just transforming economies.”**

19. **This is our great opportunity to transform our industry for the country’s next economic take-off.** This is our chance to prove to the world that, together, **we can execute this vision, so we can continue to position Malaysia as pro-business, pro-investment, and as investors’ viable gateway to ASEAN, and even Asia.**

20. With that, I would now like to invite our esteemed Prime Minister, YAB Dato’ Seri Anwar Ibrahim, to deliver his *amanat* for Malaysia’s next industrial transformation and to launch the NIMP 2030.

Thank you. Wabillahitaufig walhidayah. Assalamualaikum wbt.