



**MINISTRY OF  
INTERNATIONAL TRADE AND INDUSTRY**

## **LAUNCHING SPEECH**

**YB DATO' SERI MOHAMED AZMIN ALI  
SENIOR MINISTER  
MINISTER OF INTERNATIONAL TRADE AND INDUSTRY (MITI)**

**OFFICIAL LAUNCH OF  
PRODUCTIVITY REPORT 2021  
BOOSTING PRODUCTIVITY: RESET, REFORM, REBOUND**

**30 JUNE 2021 (WEDNESDAY)  
9.30 – 10.00 AM**

**Yang Berhormat Senator Datuk Lim Ban Hong**

Deputy Minister

MITI

**Yang Berbahagia Dato' Lokman Hakim Ali**

Secretary General

MITI

**Yang Berbahagia Dato' Abdul Latif Haji Abu Seman**

Director General

Malaysia Productivity Corporation

**MPC Board of Directors**

Ladies and Gentlemen

*Assalamualaikum w.b.t. and Salam Sejahtera.*

1. I am delighted to welcome everyone to the official launch of Productivity Report 2021. The theme 'Boosting Productivity: Reset, Reform, Rebound' echoes our recovery journey towards heightened productivity growth. 2020 has been a year like no other as the COVID-19 pandemic has severely impacted our lives and

livelihoods, causing major disruptions to industries and businesses, and adversely affecting productivity growth.

2. Under these circumstances, the need for supportive regulations and coherent operational frameworks is imperative in order to create business environments that are conducive for firms to operate productively and competitively. The reset button has pushed the regulatory reform agenda to a new level towards improved policymaking and regulatory delivery. This ensures that our businesses can capitalize on the opportunities in the global marketplace in sync with the dynamism of current and emerging market trends.
3. In pursuit of this objective, the MPC has continued to work closely with the Special Taskforce to Facilitate Business (PEMUDAH) to reduce the unnecessary regulatory burdens on existing and new businesses.
4. It is therefore noteworthy that the World Competitiveness Yearbook 2021 ranked Malaysia's global competitiveness at 25<sup>th</sup> place from 64 economies, an improvement from the 27<sup>th</sup> position in 2020. In the World Bank's Ease of Doing Business 2020 ranking, Malaysia recorded second position among 190 economies in dealing with

construction permits. Nevertheless, while this shows that reform initiatives are working, there is still more to be done to ensure that our regulations are agile enough to respond to changes.

5. Malaysia's trade performance for April 2021 has demonstrated strong productive recovery indications with trade having grown by 43.2% to RM190.76 billion compared to April 2020. Exports have been in excess of RM100 billion for two consecutive months, reaching RM105.62 billion in April 2021, surging by 63% as against April 2020. This is indeed a major achievement, being the fastest growth since February 1998 and the eighth-consecutive month of year-on-year expansion since September 2020.
6. To ensure that we continue on this trajectory of economic recovery and sustained growth, our regulations have to be more agile in responding to rapid changes. Regulatory frameworks must therefore be designed to enable technology innovation, ensure open and non-discriminatory business environments, protect consumers and workers, and tackle the unintended consequences of disruption.
7. Sustainable productivity growth depends on productive capital, people, and the workforce. Measures to reshape Malaysia's workforce to be more dynamic, agile and resilient are vital to reboot

productivity. Upskilling and reskilling programmes should be geared towards acquiring the in-demand skills.

8. With the National Investment Aspirations being geared towards establishing Malaysia as a high-income nation and the primary destination for high tech and high impact industries, smart manufacturing and related services, and the provision for total solutions for advanced technologies, our digital transformation process must also move in tandem.
9. We are already seeing the first fruits of the NIA with RM80.6 billion worth of approved investments in the manufacturing, services and primary sectors for the 1<sup>st</sup> Quarter of 2021. This translates into a surge of 95.6% in approved investments compared to the same period last year.

Ladies and gentlemen,

10. We are still in the grip of the pandemic. That means we are still at war with an invisible foe. To win this war, we must act in unison and pool our resources together and remain resolute in our convictions. In this regard, the National Recovery Plan (NRP) has outlined the roadmap of the recovery journey. To put the country back on the

recovery path under the NRP, the Prime Minister announced on Monday a RM150 billion package aimed at sustaining the earlier economic stimulus initiatives, support businesses and ramp up vaccination. In this regard, a total of RM600 million would be allocated to increase the country's vaccine supply and add 29 more vaccination centres (PPV).

11. Another RM150 million is allocated to facilitate the current MITI-led PIKAS vaccination program which is also a crucial aspect of the recovery plan, focusing on the manufacturing sub-sectors that are key components of the supply chain of essential products and services. Protecting workers remains imperative as they constitute a critical component of the economic sector, the backbone to ensuring economic recovery and resilience.
12. With these synergistic efforts in place, there is certainly an air of optimism for 2021 to be an inflection point for holistic health, greater productivity and sustained economic recovery.
13. On this note, I officially launch National Productivity Report 2021 – Boosting Productivity: Reset, Reform, Rebound.
14. Thank you. Stay safe and stay productive.