

InvestKL eyes RM1b investments this year

The agency has an aim to attract 100 MNCs in setting up regional services and technology hubs by 2030

by LYDIA NATHAN

INVESTKL is eyeing RM1 billion investments from 10 global multinational companies (MNCs) into Malaysia this year.

Its CEO Muhammad Azmi Zulkifli said there are more than two MNCs in advanced-stage discussions. The investments are expected to positively contribute to the targeted yearly value.

"There are more than two MNCs that are coming into the Greater Kuala Lumpur (GKL). We will be announcing the MNCs in the next few weeks. These are companies from the insurance sector, the cloud computing and enterprise solutions services," he told reporters at the "InvestKL Media Update: The Next Chapter" in Kuala Lumpur yesterday.

Muhammad Azmi is also positive that the agency will meet its yearly target.

"Although we have seen the soft market, with these two new investments, we expect more than 500 jobs to be created. So, the pockets of the economy and industries are doing well. For example, looking at insurance and reinsurance, it's not just about the one business, but now most companies are using big data, digital capabilities with new financial products entering the market," he said.

"When we facilitate investments, we want to be very sure we can build a pipeline with universities. If



Muhammad Azmi (seated, left) and Signify Asean CEO Alok Ghose during the MoA signing ceremony in Kuala Lumpur yesterday. Signify is one of the 1st 2 companies to participate in the GKL Live Lab programme

we know a university is teaching a certain degree programme, when we match, we can ensure these students have potential employment. From there, the number and optimism came," he added.

The number of job creations each year has surpassed the previous year, and the agency is confident 2021 will be the same as more high-valued jobs, skilled and regional-type activities take place.

The agency has an aim to attract 100 MNCs in setting up regional services and technology hubs by 2030, but outperformed itself by achieving 103 MNCs so far as of Dec 31, 2020.

Muhammad Azmi said the 10-year strategic plan is anchored on

the National Investment Aspiration and focuses on attracting high-quality investments in technology and innovation-based activities.

"The blueprint aims to achieve three objectives, which are encouraging companies to bring and share best practices, promoting the advantages of investing in the five local economic corridors and lastly, collaborating and boosting the growth of small and medium enterprises."

"In the past, we have seen companies come in from Europe and the US, but in the last few years, we have noticed more Asian countries looking to expand and secure hubs whether for global or regional purposes," Muhammad Azmi said.

He said from the 103 MNCs

secured in the past years, 50% were from Europe, 25% from the US and the remaining 25% from Asia.

With a total investment of RM15.8 billion, 14,111 highly skilled regional jobs were created with RM11.4 billion worth of investment realised and 10,411 jobs filled.

Meanwhile, InvestKL revealed two new key initiatives yesterday, the GKL Live Lab and Fit4Work.

Muhammad Azmi said the GKL Live Lab programme aims to attract companies to collaborate with local players with an aim to elevate competitive advantages for quality, innovation-led and knowledge-intensive activities.

It will focus on creating high-value jobs, increasing economic

complexity, extending domestic linkages and improving inclusivity.

"Companies are reviewing their local and global business strategies due to the changes brought by Covid-19. Many are now prioritising innovation and digitalisation. The GKL Live Lab is a strategic move, an added incentive to encourage companies to commit new or increase their investments in the GKL and Malaysia," he said.

The agency signed its first two memorandum of agreement (MoA) with Signify, a global smart lighting company and CANBOT, an intellectual service robotics creator as the first two companies to participate in the new programme.

Meanwhile, Fit4Work will be a programme aimed at increasing the quality and competitiveness of young graduates, with potential job placements with MNCs, government-linked companies and major corporations within the services industry.

"Fit4Work will start off with an intake of 100 graduates in May this year, where graduates will undergo three months of training in management skills, knowledge skills, essential skills and IR4.0 business skills. Participating companies will provide the industry exposure and training."

"Upon successful completion of the programme, participants employed by these companies would be offered a minimum employment period of a year," Muhammad Azmi noted.

He added that the agency has signed agreements with its first two university partners, Universiti Malaya and Universiti Putra Malaysia, but has plans to expand to more educational hubs this year.