

KERATAN AKHBAR

TARIKH : 8 FEBRUARI 2022
AKHBAR : NEW STRAITS TIMES
MUKA SURAT : <https://www.nst.com.my/business/2022/02/769745/us-firms-invest-over-rm165bil-malaysia-says-amcham>

US firms invest over RM165bil in Malaysia, says Amcham



American businesses are a striking feature in the Malaysian economy, supporting the country's growing global economic success, according to a new report by the American Malaysian Chamber of Commerce (Amcham).

KUALA LUMPUR: American businesses are a striking feature in the Malaysian economy, supporting the country's growing global economic success, according to a new report by the American Malaysian Chamber of Commerce (Amcham).

The 2020/21 Economic Impact Survey (EIS) of 80 Amcham member companies reported that they had invested, in historical FDI, a total value of RM165.73 billion into the Malaysian economy.

Amcham released the survey today at a special event attended by Datuk Seri Mustapa Mohamed, Minister in the Prime Minister's Department (Economy) and Brian McFeeters, the US ambassador to Malaysia.

Amcham said despite the challenges posed by Covid-19, these same companies employed more than 130,000 people, with 90 per cent local hires, and contributed more than RM100 billion towards the country's export earnings.

Amcham chairman Antony Lee said the survey highlights the commitment of American businesses to helping create a thriving business environment that creates jobs and opportunities for ordinary Malaysians.

"Amcham members' commitment has integrated many local companies into American supply chains around the world, supporting a strategy of developing 'local for global. What I'm particularly pleased about is the positive economic outlook that our members have for the national economy over the coming 12 months," Lee said.

The EIS showed that 85 per cent of businesses surveyed expect to grow over the coming year.

The survey also highlighted that Amcham members had provided direct support to the Malaysian economy by sourcing nearly RM20 billion worth of goods and services locally and signing more than 10,000 contracts worth more than RM100,000 each with local businesses.

Amcham chief executive officer Siobhan Das said the success of its members in Malaysia was particularly visible in the manufacturing, agribusiness, extraction and energy, and service industries.

"Malaysia is now a critical node in many global supply chains demonstrating the success of our members in developing local talent and businesses for the global stage, and with the recent influx of US investments, we look forward to the ecosystem expanding and propelling the country to further economic success.

"By working together, we see a bright, collaborative future for quality investments, rising innovation, talent development, and sustainable supply chains," she added.