

KERATAN AKHBAR

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Kedah Rubber City set to attract RM10b potential investments by 2025 — PM



KUALA NERANG (Feb 7): Kedah Rubber City (KRC) is set to attract potential investments worth RM10 billion and create 15,000 job opportunities by 2025, which will provide various spillover benefits to the local community.

Prime Minister Datuk Seri Ismail Sabri Yaakob said despite being just launched, the Northern Corridor Economic Region (NCER) strategic project had to date attracted committed investments of RM4 billion that would generate nearly 7,000 job opportunities for the Malaysian Family.

“For example, the strategic partnership between Mitsui & Co (Malaysia) and Hong Seng Consolidated Bhd involves an investment of about RM3 billion in KRC.

"The partnership will also strengthen the raw material supply chain in the manufacture of nitrile butadiene latex (NBL) polymers through Mitsui's expertise in this industry. The investment will not only create 1,600 job opportunities but will also help reduce the dependence on imported NBL polymers," he said when launching KRC here on Monday (Feb 7).

Ismail Sabri said the launch of the KRC project, one of the national strategic projects in the NCER, is timely as the country is in the recovery process after its economic growth was affected by the Covid-19 pandemic.

He noted that KRC is among the various game-changer projects implemented by the Northern Corridor Implementation Authority (NCIA) in collaboration with the Kedah government to transform Kedah into a developed state, thus narrowing the regional development gap.

"KRC is developed with the aim of making it a leader in the development of Malaysia's rubber industry, as well as a global hub for the high-value rubber industry.

"Its existence reflects the economic growth momentum and development of Kedah, which will be driven by the modern and smart agriculture sector as well as high-value manufacturing," he added.

The prime minister said that KRC, strategically located along the "Rubber Belt" area of the Malaysia-Thailand border, would cultivate stronger regional cooperation and integration between the two countries, as well as serving as a driver in connecting major rubber producers in the region under the Indonesia-Malaysia-Thailand growth triangle platform.

According to him, KRC will also be a rubber product innovation centre to support downstream and upstream activities of the sector.

The industrial park's development covers an area spanning 1,244 acres (503 hectares), consisting of 496 acres (201 hectares) under Phase 1 and 748 acres (302 hectares) in Phase 2.

He said the physical project development works by the NCIA are running smoothly, with Phase 1 already completed and ready to welcome the arrival of investors.

"Therefore, I hope that local and foreign investors will seize the opportunity to set up their operations in KRC.

"The federal government, with the support of the Economic Planning Unit and the Prime Minister's Department, has approved an allocation of RM417.5 million for Phase 1 of the KRC project. Following the remarkable progress of KRC Phase 1, Phase 2 of the project is scheduled to be implemented in 2023," he added.

At the ceremony, Ismail Sabri also witnessed the exchange of collaboration documents between the NCIA and various stakeholders and investors with regard to the development of KRC.