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Iskandar Malaysia records RM368bil in cumulative committed investments as of June 2022



Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed

ISKANDAR PUTERI: Iskandar Malaysia has recorded RM368 billion (about S\$115 billion) in total cumulative committed investments from 2006 until June 2022, out of which RM219 billion (about S\$68.4 billion) have been realised, said Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed today.

He said Singapore remained the second-largest foreign investor in Iskandar Malaysia with total committed investments of RM25.3 billion (S\$7.9 billion) in a diversified range of investments such as manufacturing, healthcare, education, business services, and industrial estate development.

"The COVID-19 pandemic which started in 2020 had adversely impacted both our countries. The full opening of our border with Singapore on April 1, 2022 set the pace for economic recovery, especially for Iskandar Malaysia and Johor.

"We are seeing traffic jams across the Causeway and the Second Link as well as long queues at the local eateries with more and more Singaporeans resuming their weekly visits to Johor and Malaysia. The Johor traffic to Singapore is almost back to normal," he said.

Mustapa said this in his speech after co-chairing the 15th Meeting of the Malaysia-Singapore Joint Ministerial Committee for Iskandar Malaysia (JMCIM) with Singapore's National Development Minister Desmond Lee here, today.

Also present were Johor Menteri Besar Datuk Onn Hafiz Ghazi and Singapore Transport Minister S. Iswaran.

Mustapa said the country's economy is expected to be in recovery mode this year.

However, he cautioned that next year could be quite challenging and called on both countries to work closely to enhance their resilience in facing these challenges.

On the JMCIM, he said since its establishment in 2007, this committee has played an important role in enhancing collaboration between Malaysia and Singapore.

JMCIM is an important bridge that connects Malaysia and Singapore through Iskandar Malaysia, he added.

"At our last meeting in December 2021 hosted by Singapore, we decided to rejuvenate the JMCIM and we have agreed to review most of the Terms of Reference (TOR) of the Work Groups. The progress made will contribute to a stronger and sustainable JMCIM. Let me thank our officials on both sides for their hard work. Today's meeting is an opportunity for us to enhance collaboration in the post-COVID-19 era.

"There have been significant achievements across the six Work Groups, with more than 45 strategic initiatives and projects since JMCIM's inception in 2007. Groundbreaking ideas and innovative projects such as the Malaysian Automatic Clearance System, M-BIKES, Sister Wetlands, and the Rapid Transit System projects came from the JMCIM platform," he said.

He said with the completion of the Afiniti and Avira (Phase 1) Medini projects, the Iconic Project Work Group will evolve into Innovation Work Group, focusing on partnerships on tech start-up ecosystems, facilitation of business activities through sandboxes, pilots and test-beds as well as other types of collaboration through knowledge sharing and technical exchanges.

Earlier, Mustapa, Onn Hafiz, Lee and Iswaran also took the opportunity to cycle together about 4.2 kilometres from the Causeway to Hua Mui Restaurant, Johor Bahru, and had breakfast at the restaurant. - Bernama