

KERATAN AKHBAR

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RM25b projects under energy transition roadmap

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➤ Economy minister confident govt's long-term structural reforms will attract inflows into the country

KUALA LUMPUR: The Energy Transition Roadmap will comprise RM25 billion worth of national projects to support the government's structural reforms of the economy.

Economy Minister Rafizi Ramli said the first 10 national flagship energy transition projects to be developed with the participation of the private sector will be

unveiled on July 27.

Speaking to reporters at the International Malaysia Law Conference yesterday, he said that since the pandemic, investments in energy transition projects have dominated the global investment landscape.

Rafizi is thus confident that the government's commitment for long-term structural reforms will attract inflows back into the country and eventually improve the ringgit performance.

"What we can do in terms of the ringgit strength is ensure that our economy graduate from where it is to be more sophisticated, more high value because these are the kind of growth narrative that foreign portfolios will be interested in.

"And if we are able to do this, we will get more investments into our capital markets,

either in bonds or equities which will buffer the ringgit from the differential of interest rates.

"Many of these policies will take some time for the public to understand, but we know that industries understand that investors have been waiting to see how quickly Malaysian companies can move into the green economy," he noted.

So, the government is coming out with policies to support the energy transition industry in the country.

"These are the things that the government is focusing on to realign our economy and our companies into what can attract foreign investments to the companies by buying their shares because since the last five to six years, there has not been a compelling growth narrative that our companies can offer," he added. – Bernama