

KERATAN AKHBAR

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JOHOR BAHRU: Malaysia and Singapore are set to explore initiatives for the Johor-Singapore Special Economic Zone (JS-SEZ).

According to a joint statement by the Economy Ministry and Singapore's Ministry of Trade and Industry, the initiatives include establishing a one-stop business/investment centre in Johor to facilitate application processes for approvals and licences necessary for Singapore businesses to set up in Johor.

The parties said the JS-SEZ will ride on

Johor's strong growth and Singapore's significant investments in the region.

In 2022, Johor recorded RM70.6 billion worth of investments across various sectors, including electrical and electronics, medical equipment, food manufacturing and data centres.

Meanwhile, Singapore was Johor's second-largest foreign investor from January to June 2022, and accounted for around 70% of Johor's total foreign direct investment in the manufacturing sector.

Economy Minister Rafizi Ramli said the JS-SEZ presents an unprecedented opportunity to enhance the cross-border flow of goods and people, bolster the business ecosystem and enhance the economic attractiveness of both Johor and Singapore.

"I have full confidence that this initiative will herald the commencement of a transformative chapter in our bilateral economic relations, fostering unparalleled connectivity and prosperity for both our great nations," he added. – Bernama