

KERATAN AKHBAR

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➤ Total reaches RM291.4b, economic region on track to meet target of RM636b by 2030

KUALA LUMPUR: Iskandar Malaysia has seen 70% or RM291.4 billion of its total cumulative investment of RM413.1 billion realised to date since the economic region's inception in 2006.

Iskandar Regional Development Authority (IRDA) CEO Datuk Dr Badrul Hisham Kassim said this remarkable progress demonstrates that Iskandar Malaysia is on track to achieve its RM636 billion cumulative investment target by 2030.

"From 2006 to December 2023, the economic region has recorded a cumulative investment of RM413.1 billion, surpassing our RM383 billion target set for the end of 2025," he told Bernama during the recent Southern Zone Madani Rakyat 2024 programme at Dataran UTM Skudai, Johor Bahru.

IRDA had set a new 2030 cumulative investment target of RM636 billion for Iskandar Malaysia, after it had successfully surpassed the initial target set during the inception of the economic region.

Badrul Hisham said Iskandar Malaysia will continue to focus on high-value and innovation-driven sectors such as electrical and electronics, aerospace, medical

devices, modern farming, electric vehicles, renewable energy and information communication technology, including artificial intelligence data centres.

He said this is also supported by adjacent industries like healthcare and life sciences, financial and business services and the digital creative industry.

"This is in line with the nation's aspirations, as outlined in the New Industrial Master Plan 2030 and National Energy Transition Roadmap," he said.

He highlighted that multinational companies such as Insulet, which produces medical devices, and data centres makers such as Airtrunk, Princeton Digital Group, Wiwynn and Supermicro have all expanded their operations in Iskandar Malaysia recently.

On IRDA's future direction and the coordination of the Iskandar Malaysia Comprehensive Development Plan III (2022-2030) under the Madani Economy agenda, he said the government has decided to streamline the economic corridor authorities to focus on efforts to facilitate the realisation of investments.

"Since the Ministry of Economy is

now in the process of reviewing and streamlining these functions, we foresee that some changes will be made in our plans and targets soon after," he said.

The move would enable IRDA to focus on what matters most for Iskandar Malaysia and the people, which is realising investments that will translate into job creation for the people, business for the local businesses and entrepreneurs, and better infrastructure and quality of life, said Badrul Hisham.

Apart from that, he said IRDA will continue to complement the Malaysian Investment Development Authority and Invest Johor by helping to facilitate and ensure that incoming investments can be realised quickly and smoothly.

Commenting on the Johor-Singapore Special Economic Zone (JS-SEZ), Badrul said the Invest Malaysia Facilitation Centre Johor (IMFC-J) which is managed by IRDA, has started its interim operation at its office in anticipation of and to support the creation of the special economic zone.

"The IMFC-J is pivotal in this process, acting as a central facilitator for investments within the JS-SEZ.

"Its role includes expediting approval processes, providing consultation and advisory services, and minimising bureaucratic obstacles by coordinating multiple government ministries and agencies under one roof," he said.