

12TH MALAYSIA PLAN

FOCUS ON HIGH-GROWTH INDUSTRIES

Govt will emphasise attracting quality investments, says Mustapa

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THE 12th Malaysia Plan (12MP) will focus on creating new economic sectors and accelerating the development of high-growth industries, said Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed yesterday.

He said these included aerospace, advanced electrical and electronics, halal, creative,

biomass and smart farming.

"They are identified based on their prospects in generating high value-added activities and products, advanced technology adoption, R&D (research and development) and innovation, high-skilled employment as well as contribution to the green agenda.

"The successful implementation of these measures will enhance competitiveness and resilience of the economy, and position Malaysia as an important player in the global supply chain

for complex and high value-added products and services," said Mustapa at the "12MP: A Conversation with Datuk Seri Mustapa Mohamed" forum yesterday.

The forum was organised by the Malaysian Economic Association in collaboration with Universiti Malaya's Faculty of Economics and Administration.

Mustapa said the 12MP would emphasise attracting quality investments that promote the development of complex products and services, create high-skilled and high-paying jobs, encourage

higher use of domestic inputs, and improve development in underserved areas.

"The 12MP is a very important document that will lay the foundation for Malaysia to recover from the Covid-19 pandemic."

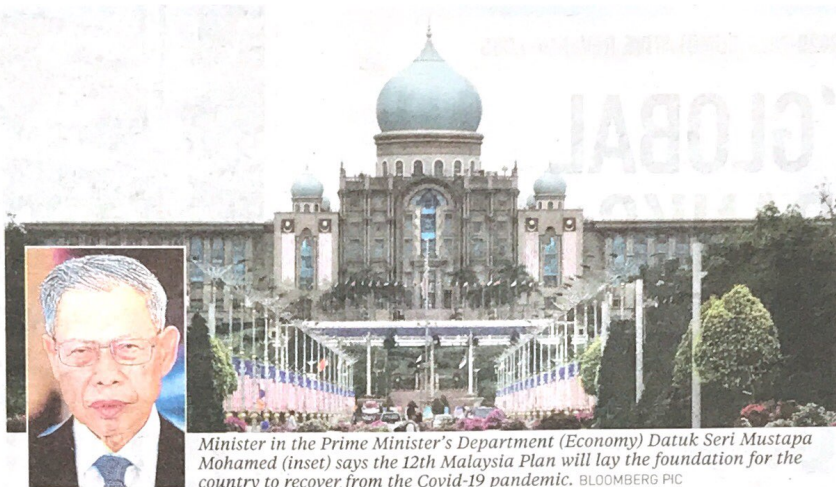
He said the 12MP would also chart the path to a sustainable economy while ensuring the wellbeing of the rakyat in the context of shared prosperity.

"We are putting emphasis on the issue of economic and institutional reforms while making the agenda of sustainability more

explicit."

He said Malaysia needed to move up the value chain, adopt technology and innovation to enhance economic growth, develop an inclusive society to ensure social justice, improve the wellbeing of the rakyat and boost environmental sustainability.

This could be achieved by implementing a clean, green and resilient development agenda, and improving the efficiency of the delivery system to be more people-centric, efficient and productive, he added.



Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed (inset) says the 12th Malaysia Plan will lay the foundation for the country to recover from the Covid-19 pandemic. BLOOMBERG PIC