

Investors show growing confidence, more investments to flow into Malaysia: Fahmi

By Bernama - June 20, 2023 @ 1:04pm

PUTRAJAYA: Investors' confidence in Malaysia is growing, which will serve as a catalyst for more investments to flow into the country in the near future, Communications and Digital Minister Fahmi Fadzil said.

Speaking at the Communications and Digital Ministry's monthly assembly here today, Fahmi said the confidence was conveyed to him by the investors during their meeting at the recently concluded London Tech Week (LTW) 2023.

The investment mission to LTW 2023 from June 12 to 16 also saw Malaysia securing investment commitments worth RM8.3 billion in various digital technology sectors, he said.

"We have left a positive impression among the investors. They feel Malaysia's direction, political stability and ability to become a focal point for investments.

"That really boosts their confidence...Insyallah, it is possible that very soon, more investments will flow into our country," he said.

Meanwhile, Fahmi called on agencies and departments under the ministry to work together instead of operating in silos and to showcase digital products and creative industry content that align with international forums like the LTW next year.

He said the National Film Development Corporation (Finas) or the Malaysia Digital Economy Corporation (MDEC), for example, should gather relevant products from the ministry's agencies to be introduced at those forums as it would help boost the growth of export for the digital economy.

"This will bring revenue to the country...work together and move forward," he said.

Furthermore, Fahmi said Finas should play a role in assisting the promotion of films and creative industries to foreign markets, especially in the Southeast Asian region which has a population of 650 million people.

"In reality, the audience for films in Malaysia is not that big. Of the 34 million Malaysian population, the actual number of people who watch films may not even reach 10 million.

"We don't have to go far, Singapore, Indonesia, and Brunei, they share the Malay ethnicity and the Malay language is easily understood by the audience. We should explore efforts to export films to those countries," he said.

Fahmi also expressed pride at the success of Malaysian films which had won awards and recognition at the international level, which clearly demonstrated the immense talent and ability within the Malaysian film industry.

The indie film, 'Tiger Stripes', produced by Ghost GRRRL Pictures Sdn Bhd made history by becoming the first Malaysian film to win the grand prize for best feature at the Cannes Critics' Week, a prestigious sidebar event at the Cannes Film Festival held from May 17 to 25.

The film, 'Abang Adik' also made history when it was named best film and winner of the Golden Mulberry prize at the 25th Far East Film Festival held in Udine, Italy, from April 21 to 29. It also won the Black Dragon Critics' prize and the White Mulberry prize for best debut feature. -- BERNAMA