

4 new industrial parks set to boost Perak economy

By **S. Joan Santani** - October 25, 2023 @ 11:23am



23 OCTOBER 2023. Perak Menteri Besar, Datuk Seri Saarani Mohamad together with MIDA Chief Executive Officer, Datuk Arham Abdul Rahman (third left) pose for a photo after launching the Mida Invest Series - Perak program at Perdana Hall, Mida Sentral Kuala Lumpur STR/HAZREEN MOHAMAD

KUALA LUMPUR: The Automotive High-Tech Valley (AHTV) in Tanjung Malim is a major initiative expected to revitalise the Malaysian automotive industry, says Perak Menteri Besar Datuk Seri Saarani Mohamad.

Saarani said that the recent investment promotion mission to Shanghai, Hangzhou, Nanning and Guangzhou in China from Oct 15-21, 2023, successfully attracted potential investments into the state.

The project is expected to attract RM32 billion in investments over the next 10 years, creating thousands of job opportunities and position Malaysia to become a regional leader in the production of next generation vehicles.

The establishment of a new High-tech Industrial Hub in Kerian, announced by the Prime Minister Datuk Seri Anwar Ibrahim in the recent Belanjawan 2024, is foreseen to greatly support high technology and capital incentive projects which will directly nurture Perak and further spur the conducive business environment for investors, targeting especially the niche sectors, said Saarani at the Malaysian Investment Development Authority (MIDA) held "MIDA Invest Series - Perak: Unfolding Its Business Potentials" at Perdana Hall, MIDA Sentral in Kuala Lumpur.

"The state government is committed to encouraging investments into the state, as it is willing and able to consider reasonable incentives or remove obstacles to facilitate investors," he said.

MIDA's programme's objective is to promote high-impact projects in the state of Perak to potential investors, and has attracted the interest of over 250 participants.

This programme is in collaboration with the Perak state government and is a significant initiative in the government's efforts to highlight attractive investment opportunities in Perak.

"It stands as a pivotal initiative for the government's ongoing efforts to spotlight compelling investment opportunities within Perak," he added.

MIDA chief executive officer Datuk Wira Arham Abdul Rahman said Perak is a region brimming with potential, boasting manufacturing, agriculture, and tourism sectors.

"Hubs like the Automotive High-Tech Valley (AHTV) and Lumut Maritime Industrial City (LuMIC) are driving investments and job creation, reflecting our commitment to progress," he added.

He said that in the first half of 2023, Malaysia achieved a remarkable RM132.6 billion in approved investments across the manufacturing, services and primary sectors.

As of June 30, 2023 Perak has garnered over RM22.3 billion in realised investments from 283 manufacturing projects, creating more than 22,000 jobs.

"For instance, esteemed companies such as Toyo Tire Malaysia, Coherent Malaysia, Murata Electronics, and Hume Cement are among many who have made their mark in Perak," Arham added.

At the MIDA Invest Series, which highlighted 4 new industrial park in Perak, Malaysian Resources Corp Bhd (MRCB) showcased their Ipoh Raya Integrated Park: A New Generation Integrated Park, which MRCB Land envisioned as a one-stop integrated development which is set to cater to multinational corporations seeking strategically located, sustainable and build-to-suit developments through customisation, creation of conducive working-living environments, innovative solutions and sustainable design.

Perbadanan Pembangunan Kemajuan Negeri Perak (PKNP), which is spearheading Silver Valley Technology, aims to create a holistic ecosystem for infrastructure,

digital connectivity, telecommunications, green solutions, housing, and industrial property developments, as well as port logistics.

The Perak State Agricultural Development Corporation (Perak SADC) is inviting investors to tap into the Perak Halal Industrial Park (HiP) project with an estimated gross development value of RM1 billion for the next five years.

Strategically located near the West Coast Expressway (WCE) and major ports such as Port Klang, Lumut Port, and Penang Port, Perak Halal Industrial Park offers invaluable logistics advantages.

Perak SADC group chief executive officer Yahanis Yahya said the project will generate over 300–500 job opportunities for residents and opportunities for Bumiputera contractors.

"We are looking for industry players and entrepreneurs involved in the meats and foods industry, heat and foods processing players, logistic players, agrotech players, food and beverages entrepreneurs, retail entrepreneurs, researchers, knowledge workers, ecosystem suppliers and others to tap into these opportunities.

Yahanis said the primary goal of Perak HiP development is to increase halal meat production in Malaysia, strengthen a sustainable and integrity-based supply chain, and expand the global market reach of Perak's halal products.

"With this integrated approach, Perak can meet the growing demand domestically and internationally," he said at the Malaysian Investment Development Authority's (MIDA) Invest Series - Perak: Unfolding Its Business Potentials.

The development of Perak HiP will involve an area of 43.127 ha, which will not only become a new economic hub for the state of Perak but also a platform for halal entrepreneurs and business owners to bring their products to the global market.

Yahanis said the first phase of the Perak HiP infrastructure development is expected to be completed in 2024 at a cost of RM100 million. HiP is scheduled to be fully operational by 2025.

"We are also expected to increase the self-sufficiency level of meats, which currently stands at 14.7 per cent," he added.