



Lorong Produktiviti Off Jalan Sultan, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
Tel: 03-7955 7266
<http://www.mpc.gov.my>

FOR IMMEDIATE RELEASE

Budget 2024: Navigating Logistics Players Improve Productivity

18 October 2023, Kuala Lumpur - The Malaysia Productivity Corporation (MPC) and the Logistics Productivity Nexus (LPN) are fully supportive of the recent budget announcement by the Prime Minister and Minister of Finance, YAB Dato' Seri Anwar Ibrahim. LPN is a Public-Private Partnership under the guidance of the Malaysia Productivity Corporation (MPC), sees this budget as a remarkable opportunity to propel Malaysia's logistics industry into a new era.

One of the cornerstones of the budget's focus on the logistics industry is the substantial support for digitalisation to improve productivity. Government's digitalisation efforts are set to significantly benefit the logistics industry. A matching grant of 50 million ringgit with the Port of Klang Authority will maintain the Port of Klang Road and enforce the overload limit on heavy vehicles. An additional 20-million-ringgit matching grant with the Port Authority will upgrade the Malaysia Maritime Single Window (MMSW) system, unifying the trading community at the port through an integrated digital portal.

"The establishment of a unified platform for the Port Community through the Malaysia Maritime Single Window is a pivotal step towards seamless connectivity among federal ports, facilitating transparent, efficient, and responsive maritime regulatory and port services," said Director General of Malaysia Productivity Corporation (MPC), Zahid Ismail. "This transformation will not only result in a more transparent, efficient, and responsive maritime regulatory and port services environment but also lead to a substantial boost in productivity within the maritime sector", he added.

Champion of Logistics Productivity Nexus (LPN), Dato' Seri Michael Tio, emphasized the need for improvements within the logistics industry not only in Malaysia but across the ASEAN region. "Malaysia's comprehensive infrastructure and exceptional connectivity position it as a formidable contender. However, concerted efforts are required to establish Malaysia as the preferred logistics destination in ASEAN", he said.

Furthermore, the proposed development of the Port on Carey Island, set to be realised through a Request for Proposal (RFP), promises to further strengthen the pivotal role of Port Klang. Dato' Seri Michael Tio remarked, "This initiative will propel us towards greater heights, strengthening Port Klang's significance in enabling efficient trade operations".

Improvements in the logistics industry can have a significant impact on productivity. By streamlining processes and increasing efficiency, businesses can save time and money, allowing them to focus on other areas of growth. In light of these developments, LPN remains committed to advancing industry capabilities and strengthening Malaysia's competitiveness, aiming to elevate standards and solidifying the logistics industry's position at the forefront of the logistics landscape in Malaysia.

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For Media Enquiries:

Nazahiah Mohamad
018-3757451 / nazahiah@mpc.gov.my

or

Noor Izzati Kamis
012-2867346 / noorizzati@mpc.gov.my



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About Malaysia Productivity Corporation (MPC)

MPC is a statutory body under the Ministry of Investment, Trade and Industry (MITI). It drives national productivity holistically at the national, sectoral, and enterprise levels through five main thrusts: developing future talent, driving digitization and innovation, ensuring industry accountability for productivity, building a robust ecosystem, and fostering productive mindset. It collaborates strategically with the private and public sectors by emphasising productivity as a key agenda to boost productivity growth and national competitiveness, ultimately leading to shared well-being and prosperity.