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ELECTRICAL & ELECTRONICS PRODUCTIVITY NEXUS (EEPN) WELCOMES THE ECONOMIC RESTRUCTURING INITIATIVE TO ENHANCE PRODUCTIVITY

25 September 2023, Petaling Jaya - Malaysia Productivity Corporation (MPC) through Electrical & Electronics Productivity Nexus (EEPN) and Malaysia Semiconductor Industry Association (MSIA) welcomes one of the big and bold measures of economic restructuring through the High Growth High Value (HGHV) 3 initiative, focusing on the High-Value Electrical and Electronics (E&E) industry. This initiative was highlighted in YAB Prime Minister Datuk Seri Anwar Ibrahim's speech during his motion tabled on the 12th Malaysia Plan 2021-2025 mid-term review (12th MP MTR) in the *Dewan Rakyat*. The E&E industry is identified as the priority sector in various economy frameworks such as the 12th Malaysia Plan, New Industrial Master Plan (NIMP) 2030 (NIMP2030), and National Investment Aspiration (NIA) to drive economic growth, job creation, technological advancement, and global competitiveness.

The export value of E&E product has exceeded the main target of 12th Malaysia Plan which is RM593 billion in 2022 compared to the target of RM495 billion and the value added by the sector in 2022 has reached RM113.2 billion, a substantial surge from the RM86.1 billion recorded at the commencement of the 12th Malaysia Plan. With great optimism, E&E sector is positive to continue its upward trajectory to achieve the target of value added of RM120 billion by the year 2025.

Malaysia is now prioritising high-value front-end activities such as integrated circuit design, engineering design, and wafer fabrication and opportunities are open for Malaysia E&E industry to enhance its ecosystem and go up to the value chain. To facilitate the growth, it is crucial to develop more local companies to cater to the industry's demand and subsequently becoming global champions particularly in automation for semiconductor & IC design houses. EEPN has responded to the calling by initiating several programs to groom the local companies and talents under the EEPN's Pillars focusing on E&E value chain, ecosystem, SMEs' development, talent and leadership as well as sustainability and ESG.

Germany's semiconductor giant, Infineon Technologies, is investing RM25 billion in Malaysia, focusing on expanding its front-end operations, and other investments from multinational corporations like Intel, Texas Instruments, AT&S Austria Technologie & Systemtechnik Aktiengesellschaft, Tesla, and Samsung Engineering, all aligned with the goals of the 12th Malaysia Plan (12th MP), Malaysia New Industrial Plan 2030 (NIMP2030), and National Investment Aspirations (NIA). These investments aim to boost economic growth and create high-paying job opportunities for Malaysians.

Malaysia's journey towards accelerating economic reform through 12th MP and its emphasis on the High-Value Electrical and Electronics industry, guided by the Malaysia New Industrial Plan (NIMP) 2030, heralds a new era of innovation and growth. With strategic investments,

technological advancements, and global partnerships, Malaysia is poised to strengthen its position as a key player in the dynamic global landscape of the E&E sector.

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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.