



**MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY**

**LAUNCH ADDRESS BY
YB SENATOR TENGKU DATUK SERI UTAMA ZAFRUL AZIZ**

**MINISTER OF INVESTMENT, TRADE AND INDUSTRY
(MITI)**

**FOR
LAUNCHING OF
“STEPPING STONES”
MIDA COFFEE TABLE BOOK**

**16 APRIL 2024
MIDA Sentral, Kuala Lumpur Sentral
50470 Kuala Lumpur**

YBhg. Tan Sri Dato' Seri Dr. Sulaiman Mahbob
Chairman of MIDA;

YBhg. Dato' Hairil Yahri Yaacob
Secretary General of MITI;

YBhg. Datuk Wira Arham Abdul Rahman
CEO of MIDA;

Mr. Kevin Lam
Group MD and CEO of Hong Leong Bank Berhad;

MIDA Alumni and Family;
Esteemed corporate partners of MIDA
Members of the Media
Ladies and Gentlemen.

Assalamualaikum warahmatullahi wabarakatuh, Salam
Malaysia Madani.

1. A very good afternoon to all of you. We are gathered here today to celebrate the journey of an entity that has played a key role in Malaysia's industrial and socio-economic development.

2. As they say, the journey of a thousand miles begins with a single step. *Stepping Stones: MIDA's Journey* tells the story of how MIDA has helped shape our nation's growth, from its humble beginnings as an agriculture-based economy to a thriving hub for industries, businesses and investments.

MALAYSIA'S INDUSTRIALISATION JOURNEY

3. Malaysia's industrialisation journey began in the 1960s, with an initial focus on the processing of rubber, tin, timber, and foodstuffs. Subsequent decades witnessed a paradigm shift towards more advanced industries and manufacturing, propelled by strategic development plans and investments in key sectors, including in infrastructure, technology, and human capital.
4. This shift, along with the growing importance of foreign investment (FI) in driving economic growth, led to the establishment of the Federal Industrial Development Authority (FIDA) in 1965, later renamed the Malaysian Industrial Development Authority in 1979.

5. Malaysia's first Industrial Master Plan (IMP) for the period 1986–1995 guided the development of the manufacturing sector for the first time.
6. **While the IMP laid the foundation for the manufacturing sector to become a leading growth sector of the economy, MIDA was the agency largely responsible for its implementation.** This saw the country taking on a totally different momentum beginning in the 1980's, which also marked the beginning of Malaysia's first economic "take-off", premised on both rapid industrialisation and urbanisation.
7. It was in the middle of Malaysia's Third IMP (2006 to 2020) i.e., **in 2011 that the Malaysian Industrial Development Authority was renamed the Malaysian Investment Development Authority.** This reflected the importance of investments in driving not only continued industrialisation, but also resource optimisation, **digitalisation and sustainability**, while setting the stage for Malaysia's transition to a knowledge-based economy in the 21st century.

MIDA: FACILITATOR OF QUALITY INVESTMENTS FOR MALAYSIA'S INDUSTRIALISATION

Ladies and Gentlemen,

8. **It was quality investments that bolstered the growth of strategic industries such as E&E, machinery and equipment (M&E), and automotive including electric vehicles (EVs), to name a few.**
9. **Let's take the semiconductor sector, for example. While we honour the "Eight Samurais" who trailblazed Malaysia's semiconductor journey – Intel Malaysia, Keysight Technologies, TF-AMD Microelectronics, Bosch, Clarion, Osram, Renesas and Fairchild Semiconductor – we must acknowledge how MIDA facilitated their foray into this country.**
10. **For the last 50+ years, MIDA was one of the key agencies that helped them transform the agricultural fields of Bayan Lepas into a cradle of a vibrant, high-tech E&E industry.** Hence, it is clear how MIDA has pushed for investments to play a major role in driving our nation's industrial and economic agenda.

11. Malaysia is strategically located, with a well-developed physical and digital infrastructure as well as skilled and trainable workforce. We even have great incentives for MNCs investors, as well as special economic and free trade zones that further enhance the attractiveness of Malaysia's industrial landscape.
12. But I have always said, again and again, that **none of those advantages matters without our capacity to facilitate those committed investments.** To use a wedding analogy, there is nothing worse than knowing that your prospective in-laws are making things difficult for you before you can execute your noble intention to marry that girl of your dreams! In facilitating investments in Malaysia, **MIDA has been instrumental in removing those obstacles for prospective 'suitors'!**
13. Today, **MIDA is also Malaysia's key investment promotion and marketing agency, a strategic move to strengthen Malaysia's investment landscape,** ensuring our nation remains a competitive and attractive investment destination.

STEPPING STONES: A SHOWCASE OF PROGRESS, PERSEVERANCE AND PASSION TOWARDS AN INDUSTRIALISED MALAYSIA

Ladies and Gentlemen,

14. It is on that note that I would like to further expand on MIDA's contribution to Malaysia's socio-economic growth. And what better way to recognise MIDA's valuable legacy than through the Coffee Table Book that we are launching today.
15. ***Stepping Stones: MIDA's Journey***, with its insightful content and visually rich pages showcase the progress, perseverance and passion that have driven MIDA forward from an agency promoting industrialization in 1967, into its present-day prominence as a key entity attracting quality investments, with presence in key countries worldwide.
16. As a former director serving on MIDA's board for six years (July 2012 – June 2018), I can attest to MIDA's deep commitment to its vision, and the impactful strides it has made in advancing Malaysia's industrial and investment landscape since its inception.

17. As someone from the private sector then, the privilege of serving on MIDA's board made me understand more deeply the difficulties and challenges in public policymaking, particularly in attracting suitable investments to create the right opportunities for our SMEs and the right jobs for our workers.
18. All these challenges, and more, have been deftly described by the joint authors of *Stepping Stones*, Datuk Yong Soo Heong, Datuk Seri Azman Ujang, and Ms Bernice Narayanan. Their penmanship has highlighted MIDA's role in Malaysia's development well, and their literary perspectives have provided a unique dimension to MIDA's story.
19. **It is a must-read for anyone looking to delve into Malaysia's industrial policymaking and nation-building journey post-independence.** Having published a book on Malaysia's pandemic response from a national fiscal standpoint, I fully understand the tremendous effort it took to put something like this together.

20. I was told that the *Stepping Stones* book project began a decade ago, so I must say 'well done' to Datuk Wira Arham whose leadership eventually brought MIDA's stories from concept to print. I certainly look forward to exploring its pages.
21. **A word of appreciation, too, to Hong Leong Bank, whose support has also been crucial in making this book a reality.** The collaboration with MIDA also goes deeper than a simple partnership; **banks like Hong Leong have a key role to play in supporting a vibrant industrial and investment ecosystem, and in advancing Malaysia's socio-economic prosperity.**
22. Jack Welsh, the former CEO of General Electric, once said: *"No company, small or large, can win over the long run without energized employees who believe in the mission and understand how to achieve it"*. So, **my congratulations to the past and present MIDA team, who have been the backbone of this organisation, as mentioned in the book.**
23. By staying true to MIDA's rich ethos and culture, they have contributed to our nation's growth and expansion. **Without them, there might not be a strong Malaysia's industrial and investment growth story to share.**

MIDA'S ONWARD JOURNEY: GROWING FROM STRENGTH TO STRENGTH

Valued Partners and Friends,

24. What is next for MIDA? In my opinion, **even as it continues to attract investments in line with the missions of the New Industrial Master Plan (NIMP2030), MIDA must also continue to stay true to its culture of excellence, its *Malaysia Boleh* attitude.**
25. **And while attracting quality investments is its forte, I note that MIDA has also built strong partnerships with key stakeholders, particularly the private sector and civil society.** I am certain this will further cement its success as it grows from strength to strength in the years to come.
26. For all these, I must pay tribute to not only the Board, led by a highly experienced Chairman, and I had earlier commended #Team MIDA. There is one additional person to acknowledge, and that is Datuk Wira Arham Abdul Rahman, the CEO.

27. On this, I must say that **from the many Trade & Investment Missions that I have participated in, MIDA officials have often surprised on the upside. Last year's approved investments of RM329.5 billion – the highest ever on record – could not have been achieved without Datuk Arham's strong leadership and his team's deep commitment** to Malaysia's economic success, productivity, and inclusive growth.
28. Since joining MIDA in 1989, he has held various instrumental roles within the organisation, making substantial contributions to the economic development of Malaysia.
29. His stints as the Deputy Director of MIDA Cologne in Germany, and the Director of MIDA's New York outpost, saw him attracting plenty of investments from European countries and the US respectively. He has built a solid 34-year career at MIDA, culminating in his role as CEO since April 2021.
30. I also appreciate Datuk Arham's significant role in crucial initiatives, including the development of the National Investment Aspirations (NIA), New Investment Policy (NIP) and the New Industrial Master Plan (NIMP).

31. Under his leadership, MIDA has also embarked on the sustainable investment path, while positioning Malaysia as a hub for R&D, and global services.
32. Datuk Arham, having worked closely with you and #TeamMIDA since December 2022, and also prior to that when I was still in the banking industry, serving on the MIDA Board, I would like to take this opportunity to thank you personally for your passion and strategic acumen in driving MIDA's objectives. You have supported MITI strongly in enhancing Malaysia's global investment standing, and in the process, you made it easier for me to execute my responsibilities as the MITI Minister.
33. I also wish to take this opportunity to welcome Encik Sikh Shamsul Ibrahim Sikh Abdul Majid, who has been appointed as the next CEO of MIDA. I am sure he will continue the strong legacy built by Datuk Arham and earlier CEOs of MIDA.
34. I wish you a fruitful retirement, Datuk Arham. Your will be missed, but your legacy at MIDA will not be forgotten, and much of it is reflected in this Coffee Table Book that we are launching today.

35. May the lessons and stories in this book, *Stepping Stones: MIDA's Journey*, and your legacy continue to inspire the current and future #Team MIDA, to further propel it as a leading entity in growing, shaping and developing Malaysia's industrial and investment landscape towards Malaysia's second economic take-off.
36. Last but not least, I wish the Chairman, Board, Management and #Team MIDA every success in the next phase of MIDA's journey. Thank you and have an enjoyable evening.

Wabillahitaufig walhidayah. Wassalamualaikum wbt.