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Iskandar Malaysia January-November Investments At RM20.36 Billion

PUTRAJAYA, Dec 11 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak announced Tuesday that Iskandar Malaysia recorded RM20.36 billion in committed investments between January and November this year.

This has surpassed the target investment of RM100 billion as cumulative committed investments have reached RM105.14 billion in various sectors with 42 per cent being realised as at end-November.

"I am pleased with the corridor's performance, especially in witnessing the realisation and operations of catalytic projects in 2012," he said in a statement after chairing the Iskandar Regional Development Authority (IRDA) Members of Authority meeting.

The core sectors propelling the strong growth are primarily properties including commercial, retail and industrial, manufacturing and utilities, with 64 per cent of the total cumulative committed investments or RM67.69 billion being domestic investments while 36 per cent or RM37.45 billion are foreign investments.

Najib, who is also the Finance Minister, said the tourism sector of Legoland Malaysia and Puteri Harbour Family Theme Park, the success of Educity namely Newcastle University, University of Southampton Malaysia Campus and Raffles University Iskandar, other educational institutions such as Marlborough College and Raffles American School and most excitingly, the retail sectors of KSL, Medini Lifestyle Retail Mall and Galleria @ Kota Raya, had added to the vibrancy of domestic consumption.

"I am also proud that that through IRDA, Iskandar Malaysia has taken a strong position in green and sustainable development as the MoA members today endorsed the launch of the Low Carbon Society blueprint during the 18th session of the Conference of Parties (COP18) in Doha on Nov 30," he said.

However, IRDA Chief Executive Datuk Ismail Ibrahim said the overachievement of the RM100 billion milestone is not due to IRDA's effort alone but through great understanding, collaboration of Federal and state agencies, and critical catalytic developers' pursuance of the Nusajaya greenfield master plan development and JB city redevelopment.

"Both the domestic investors and Small Medium Enterprise support and believe in the same vision driving Iskandar Malaysia to be on track and poised for further growth stories," he said.

Of the RM105.14 billion in total cumulative investments recorded by Iskandar Malaysia, investments in manufacturing constituted RM33.9 billion, properties RM35.1 billion, government RM7.3 billion, utilities RM9.5 billion, tourism RM2.1 billion, petrochemicals and logistics RM5.7 billion, port and logistics RM3.7 billion, creative RM0.4 billion, Education RM1.6 billion, Healthcare RM1.6 billion and others RM4.2 billion.

Ismail said the Creative, Healthcare, Financial Services and Logistics sectors would be the magnet for new investments in 2013 to 2015.

"This is in support of the inaugural opening of Pinewood Iskandar Malaysia Studios and the Healthcare and Wellness project.

"We are also preparing Iskandar Malaysia to increase tourist excitement in 2013-2015 with the on-going development additions of Legoland Malaysia, Kota Iskandar development, Johor Premium Outlets and Puteri Harbour," he said.

He added that the current investors' response and attention from the local and international business fraternity, associations and councils have been a great platform for Iskandar Malaysia.

Ismail also thanked the Government, which has so far committed RM7.3 billion in Iskandar Malaysia to build new infrastructure and upgrade existing ones under the Ninth and 10th Malaysia Plan periods to attract investment and improve living standards.

He said the ratio of private sector versus public sector investment has increased from 1:1 in 2006 to 13:1 in 2012.

"This in itself is a notable and significant milestone as it reflects confidence in Iskandar Malaysia's development," he said.

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