



MEDIA RELEASE

FOR IMMEDIATE RELEASE

MALAYSIA RECORDS HISTORIC HIGH RM378.5 BILLION IN INVESTMENTS, WITH 14.9% Y-O-Y GROWTH, GENERATING MORE THAN 207,000 JOBS IN 2024

- In 2024, Malaysia attracted **RM378.5 billion** of approved investments in services (RM252.7 billion), manufacturing (RM120.5 billion), and primary (RM5.3 billion) sectors. This is a **14.9% increase** as compared to RM329.5 billion approved investments in 2023.
- **Domestic Investments (DI)** accounted for a substantial **55.0% or RM208.1 billion** of the total approved investments, while **Foreign Investments (FI)*** contributed **45.0% or RM170.4 billion**.
- Leading these approvals, the **services sector** commands a **significant share of RM252.7 billion or 66.8%** of the total approved investments. This is a **50.1% increase** as compared to **RM168.4 billion** approved investments last year.
- **Manufacturing sector** recorded **RM120.5 billion**, represented **31.8%** of the total approved investments, while the **primary sector** accounted for **RM5.3 billion** of the total approved investments.
- **Top five (5) sources of FI*** was led by The United States of America (USA) (RM32.8 billion), Germany (RM32.2 billion), The People's Republic of China (PRC) (RM28.2 billion), Singapore (RM27.3 billion) and Hong Kong SAR (RM7.4 billion).
- **Five (5) states that have recorded highest approved investments** include Selangor (RM101.1 billion), Wilayah Persekutuan Kuala Lumpur (RM91.5 billion), Johor (RM48.5 billion), Kedah (RM45.8 billion) and Pulau Pinang (RM32.0 billion).
- With an impressive number of **6,700 projects** approved, **207,241 new jobs** will be generated in the country. Both approval of projects and creation of new jobs **increase y-o-y by 31.3% and 62.8%**, respectively.

Kuala Lumpur, 25 February 2025 – Malaysia recorded a commendable milestone with RM378.5 billion in approved investments in 2024, the highest in the nation's history, and marking a 14.9% year-on-year growth. Spanning 6,700 projects across key sectors, these investments will create more than 207,000 new jobs, reinforcing Malaysia's position as a premier investment destination.

*Note: Compilation of foreign investments is based on ultimate investing country

Despite ongoing global economic challenges, Malaysia continues to attract sizable investments, with domestic investments (DI) accounting for RM208.1 billion (55.0%) and foreign investments (FI)* contributing RM170.4 billion (45.0%). This strong performance underscores the nation's economic resilience and ability to grow investor confidence.

Foreign investor confidence in Malaysia remains exceptionally strong, with strategic investments coming from five key nations. The United States of America leads the way with RM32.8 billion, followed by Germany (RM32.2 billion), The People's Republic of China (RM28.2 billion), Singapore (RM27.3 billion) and Hong Kong SAR (RM7.4 billion).

YB Senator Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade, and Industry (MITI), stated, “Despite global challenges, Malaysia has achieved a record high of RM378.5 billion in approved investments, the highest figure in our nation's history. More important than these numbers is our focused execution of these approved investments to create over 207,000 better paying jobs for Malaysians, and generate real opportunities for businesses, particularly our SMEs. Each ringgit invested in innovative, sustainable and high-value industries creates a multiplier effect that strengthens our economy. MITI and MIDA remain committed to facilitating such investments, while also taking steps to enhance the resilience of our supply chains and industrial ecosystem.”

Strong Investment Momentum Across Key States

Selangor led as the top investment destination with RM101.1 billion in approved investments, followed by Wilayah Persekutuan Kuala Lumpur (RM91.5 billion), Johor (RM48.5 billion), Kedah (RM45.8 billion) and Pulau Pinang (RM32.0 billion). Together, these five states attracted RM318.9 billion, accounting for 84.3% of the total approved investments in 2024.

In addition to these leading states, transformative investment projects are also taking place across Malaysia, particularly in high-impact industries. Notable projects include the RM739.3 million E Concern (Borneo)'s Scheduled Waste Management Hub in Sabah and OCI TerraSus' RM799.8 million expansion in Sarawak for its Caustic Soda production facility, both of which will contribute to Malaysia's sustainable industrial development.

*Note: Compilation of foreign investments is based on ultimate investing country.

SERVICES SECTOR LEADS WITH RM252.7 BILLION IN APPROVED INVESTMENTS

The services sector continues to be a key driver of Malaysia's economic expansion, securing RM252.7 billion in approved investments, which accounts for 66.8% of total approvals. These investments are set to generate 119,083 new jobs, further reinforcing the sector's leading role as the backbone of Malaysia's economy.

A significant portion of the services sector's investment comes from domestic sources, amounting to RM171.1 billion or 67.9%, with foreign investment contributing the remaining 32.1% or RM81.0 billion. This mix underscores the sector's appeal to both local and international investors.

Digital Transformation and Technology Investments Lead the Way

The information and communication ¹sub-sector spearheaded the sector's growth, attracting RM136.0 billion, which represents 53.8% of total service sector investments. These investments reflect the country's rapid adoption of digital technologies across industries such as agriculture, healthcare, finance, tourism, and Islamic Digital Economy.

Major projects driving this success include:

I. STT GDC Malaysia 2 Sdn. Bhd.

Location: Johor

Overview: A global leader in data center solutions, STT GDC is expanding its presence in Malaysia to meet the rising demand for digital infrastructure. This investment reinforces Malaysia's position as a high-value technology investment hub and supports the nation's digital economy agenda.

The services sector's comprehensive growth is further evidenced by strong performance across multiple segment of sub-sectors:

- Real Estate: RM64.5 billion
- Support Services²: RM12.9 billion
- Utilities³: RM11.1 billion
- Transport Services⁴: RM8.5 billion

¹ **Information and communication** comprise of Telecommunications, MSC Status/MD Status and ICT Services

² **Support Services** comprise of R&D, Logistics Services, Green Technology, Design Services, Professional Services and Other Support Services

³ **Support Services** comprise of R&D, Logistics Services, Green Technology, Design Services, Professional Services and Other Support Services

⁴ **Transport Services** comprise of Maritime, Aviation and Road

Sustainability and Green Investment Take Center Stage

Malaysia remains at the forefront of sustainable industrial development, with green technology integration playing a pivotal role in shaping the nation's future.

One such initiative is NUR Renewables' RM250.0 million solar farm in Kulim, which merges clean energy solutions with Industry 4.0 technology. This project sets new benchmarks for sustainable industrial practices by incorporating advanced digital systems to optimise energy efficiency and enhance renewable energy adoption.

Further strengthening Malaysia's logistics and supply chain ecosystem, Singapore-based YCH Group is investing RM500.0 million in Supply Chain City Malaysia in Bukit Raja, Selangor. This strategic development leverages Malaysia's robust infrastructure and prime location to enhance the nation's standing as a regional logistics powerhouse.

The Malaysian Government's commitment to green growth is evident through progressive policies, including:

- The Sustainable Development of Data Centre Guidelines, ensuring environmentally responsible expansion in the digital sector.
- The Green Investment Strategy (GIS), aimed at attracting and facilitating investments in sustainable industries.
- The Corporate Renewable Energy Supply Scheme (CRESS), designed to accelerate renewable energy adoption and position Malaysia as a leader in the global green economy.

With these bold and forward-thinking initiatives, Malaysia is well-positioned to capitalise on emerging opportunities in the green economy while fostering long-term economic resilience and environmental sustainability.

MANUFACTURING SECTOR SECURES RM120.5 BILLION

Beyond the services sector, Malaysia's manufacturing sector continues to demonstrate strength and resilience, securing RM120.5 billion in approved investments, accounting for 31.8% of total approved investments in 2024. These investments are spread across 1,108 projects and are set to generate close to 88,000 new jobs, of which 82.2% (72,116 jobs) are specifically for Malaysians.

Foreign investments (FI) were the dominant contributor, totaling RM88.9 billion (73.8%), while domestic investments (DI) remained substantial at RM31.6 billion (26.2%). This strong inflow of foreign capital underscores Malaysia's appeal as a premier global manufacturing hub.

Encouragingly, 41.6% of new jobs created fall into high-value roles, covering management, technical, and skilled talent positions—directly supporting the goals of the New Industrial Master Plan (NIMP) 2030, which aims to develop a highly skilled workforce for Malaysia's evolving industrial landscape.

Electrical and Electronics (E&E) Industry Spearheads Manufacturing Growth

The E&E industry, a cornerstone of Malaysia's manufacturing prowess, secured the lion's share of investments with RM55.8 billion, representing 46.3% of the sector's total, affirming Malaysia's role in the global technology supply chain. The growing demand for electronics is fueled by Industry 4.0, which integrates digital technologies into industries, and a focus on sustainability, exemplified by the advancements in artificial intelligence (AI), big data, cloud computing, e-commerce, e-mobility, green technology, and financial technology (Fintech).

Other industries contributing to the manufacturing sector's growth include:

- a) Transport Equipment - RM15.8 billion
- b) Chemicals and Chemical Products - RM10.6 billion
- c) Machinery and Equipment (M&E) - RM10.6 billion
- d) Food Manufacturing - RM6.1 billion

The strategic expansion of Malaysia's semiconductor ecosystem, renewable energy-driven manufacturing, and high-tech industrial production underscores the nation's commitment to developing an innovation-driven, sustainable, and globally competitive industrial base.

Key High-Impact Manufacturing Investments

Several multinational corporations are making significant investments in Malaysia's high-tech and high-impact industries, further enhancing the country's manufacturing landscape:

I. EVE Energy Malaysia Sdn. Bhd.

Investment: RM6.8 billion

Industry: Lithium Battery Manufacturing

Overview: China-based EVE Energy Co., Ltd. is expanding its cylindrical battery production base in Malaysia to support the EV industry, power tools, and the broader Southeast Asian market. This project is a crucial step in strengthening Malaysia's EV supply chain.

II. MKS Instruments Malaysia Sdn. Bhd.

Investment: RM2.2 billion

Industry: Semiconductor and Industrial Applications

Overview: A subsidiary of MKS Instruments Inc., this supercenter factory in Penang will support global wafer fabrication equipment production. The facility integrates advanced automation and sustainable technology solutions to

enhance semiconductor manufacturing while reducing environmental impact.

III. F&N Agrivalley

Investment: RM1.7 billion

Industry: Food and Dairy Manufacturing

Overview: Fraser & Neave Holdings Bhd (F&NHB) is making a major move into the upstream fresh milk business with an integrated dairy farm in Gemas, Negeri Sembilan. This project marks a significant step toward establishing F&NHB as one of Malaysia's largest milk producers.

IV. Chery Corporate Malaysia Sdn. Bhd.

Investment: RM1.4 billion

Industry: Energy-Efficient and Electric Vehicles (EEVs)

Overview: China-based Chery has established an assembly plant in Shah Alam, Selangor, aimed at producing energy-efficient and electric passenger vehicles. This initiative is expected to drive innovation in the EV industry and generate substantial spillover effects within the local supply chain.

V. Plexus Manufacturing Sdn. Bhd

Investment: RM1.04 billion

Industry: Semiconductor and Healthcare Technology

Overview: This sixth manufacturing facility in Penang will support the company's Semiconductor Capital Equipment and Healthcare & Life Sciences operations. It aligns with the NIMP 2030's vision and is expected to create 1,800 high-skilled jobs.

VI. Dominant Opto Technologies Sdn. Bhd.

Investment: RM1.0 billion

Industry: Automotive LED Manufacturing

Overview: A leading automotive Surface Mount Technology (SMT) LED manufacturer, Dominant Opto Technologies is making significant contributions to the global automotive sector. The company employs energy-efficient manufacturing processes and develops eco-friendly LEDs to reduce carbon emissions in automotive lighting solutions.

PRIMARY SECTOR DEMONSTRATES OPPORTUNITY

The primary sector registered approved investments of RM5.3 billion, constituting 1.4% of the total approvals. Driven by 67 projects, it anticipates creating 463 new jobs, with a focus on mining (RM4.5 billion), agriculture (RM766.8 million) and plantation and commodities (RM71.6 million).

Continued Focus on Quality and Sustainable Investments Attraction

Malaysia's investment landscape continues to shine with strong investment **pipelines** and high-potential projects, reinforcing its position as a top investment destination. As of 31 January 2025, MIDA is overseeing a robust pipeline of 1,049 projects with proposed investments totaling RM58.8 billion.

- The services sector leads with 995 projects valued at RM31.8 billion.
- The manufacturing sector follows closely, with 54 projects worth RM27.0 billion.

Additionally, RM63.5 billion in high-potential investment **leads** are currently being actively negotiated by MIDA, reflecting strong investor confidence in Malaysia's economic fundamentals.

Implementation of Approved Manufacturing Projects

Malaysia's success in attracting investments is not just about approvals but also effective implementation. Strategic initiatives such as the National Investment Council, the Investment and Trade Coordination Action Committee, and the Invest Malaysia Facilitation Centre have assumed a pivotal role in creating a conducive investment environment.

MITI and MIDA have worked tirelessly to engage stakeholders at both federal and state levels, ensuring the successful facilitation and execution of investment projects.

Between 2021 and December 2024, the National Committee on Investment approved 3,494 manufacturing projects, of which:

- 84.5% (2,950 projects) have reached various implementation stages, ranging from production to factory construction and machinery installation.
- 13.0% are in the planning phase, focusing on site selection and consultations with developers.
- Only 2.5% of projects were abandoned, highlighting Malaysia's strong project realisation rate.

Annual data shows that:

- More than 90% of approved manufacturing projects in 2021 and 2022 have been implemented.

- While, 88.7% of projects approved in 2023 and 67.8% of projects approved in 2024 have entered implementation phases—a positive trajectory considering that manufacturing projects typically require 18 to 24 months for completion, depending on their complexity.

Strengthening Malaysia's Investment Ecosystem

The Chief Executive Officer of the Malaysian Investment Development Authority (MIDA), Datuk Sikh Shamsul Ibrahim Sikh Abdul Majid, lauds the achievement of such a significant milestone, stating, "Our focus remains on attracting high-quality, strategic investments that align with national priorities. Through proactive investor engagement, end-to-end support, and fostering strong public-private partnerships, MIDA and MITI continues to drive industrial transformation, accelerate the adoption of advanced technologies, and champion sustainable practices. To remain competitive and resilient, Malaysia must transform the key sectors—particularly manufacturing and services—by moving up the value chain through a whole-of-government approach."

MIDA continues to drive the country's investment promotion by centralising investment promotion and marketing efforts across Investment Promotion Agencies (IPAs) and Regional Economic Corridors. This initiative, guided by MITI, enhances Malaysia's global visibility while eliminating redundancies, improving service efficiency and investors' confusion.

By streamlining investment efforts and ensuring stronger coordination at regional and national levels, Malaysia aims to further increase implementation rates and create a seamless investment experience for investors. This approach underscores the nation's dedication to providing investors with a structured, efficient, and high-quality investment ecosystem.

A Future Built on Resilience, Innovation, and Economic Prosperity

Malaysia's transformative investment journey represents a bold step towards a resilient, innovative, and prosperous future. With a strong policy framework, proactive facilitation, and unwavering investor confidence, Malaysia is poised to strengthen its global standing as a premier investment destination.

*****THE END*****

For media enquiries, please refer to this LINK: <https://shorturl.at/zD2kw>