

IMMEDIATE RELEASE

Budget 2025 Strengthening Investments, Talent, and Infrastructure Development in NCER

Penang, 21 October 2024 – The Northern Corridor Implementation Authority (NCIA) wholeheartedly supports the Budget 2025 presented by the YAB Prime Minister, Dato' Seri Anwar Ibrahim, which sets a forward-thinking framework for fostering sustainable economic growth, tackling inequality, and driving innovation.

NCIA Chief Executive Mohamad Haris Kader Sultan said, “The Budget’s focus on critical sectors such as technology, green energy, and infrastructure aligns seamlessly with the Northern Corridor Economic Region (NCER) Strategic Development Plan 2024-2030, which aims to position NCER as a leader in high-value industries, particularly in the semiconductor, energy, and agro-tech sectors.”

“As a key driver in facilitating investments and ensuring the development of a comprehensive business ecosystem, NCIA is encouraged by the Budget’s strong emphasis on talent development. Through our Advanced Technology Manufacturing and Packaging (ATMP) initiative under the NCER Technology Innovation Centre (NTIC), we are committed to supporting skill enhancement in high-tech industries.

These efforts, facilitated through industry-academia collaboration, will ensure our workforce is equipped with cutting-edge expertise in areas like artificial intelligence (AI), robotics, and sustainable technologies. This initiative is pivotal in preparing NCER for the high-paying jobs and future-ready industries envisioned in the Budget,” added Mohamad Haris.

Furthermore, NCIA’s Centre of Excellence (COE) at NTIC plays a vital role in the capability development of local SMEs, empowering them to integrate into high-value sector supply chains. This is crucial for creating a robust high-value and high-growth ecosystem that supports innovation and sustainable economic development across the NCER.

NCIA also welcomes the introduction of the New Investment Incentive Framework (NIIF), which focuses on high-value activities and economic spillover to the country. Additionally, the establishment of Economic Clusters tailored to the distinct value propositions of each

state, including renewable energy in Perlis and Sabah and specialised chemical industries in Pahang and Terengganu, will drive further regional growth.

The tax incentives based on economic spillover, introduced across 21 economic sectors in states like Perlis, Kedah, Kelantan, Terengganu, Sabah, and Sarawak, are crucial steps toward attracting more investments and promoting equitable regional development especially in Less Developed Areas (LDAs).

NCIA also welcomes key infrastructure initiatives, including the Lebuhraya Bertingkat Juru dan Sungai Dua in Penang, identified under the Highway Network Development Plan (HNDP) 2030. This project is critical for easing traffic congestion in Seberang Perai, promoting enhanced socio-economic development not only in Penang but also in Kedah and Perak.

Additionally, the establishment of the Kerian Integrated Green Industrial Park (KIGIP) in Northern Perak will have a transformative socio-economic impact across the region, benefiting Southern Kedah and Penang. NCIA is committed to facilitating green investments to KIGIP by nurturing a strong industrial ecosystem centred on talent and innovation through our NTIC initiatives.

The Budget's commitment to regional equity and the fair distribution of economic benefits across all NCER states resonates deeply with NCIA's mission to uplift communities throughout the Northern Region. We remain dedicated to working closely with the Federal and State Governments as well as private sector partners to drive initiatives that will ensure the Northern Corridor becomes a thriving hub for innovation and sustainable growth.

As we continue to roll out projects that boost the local economy and enhance the livelihoods of our communities, NCIA reaffirms its support for Malaysia MADANI's aspiration of becoming a resilient, inclusive, and high-income nation.

For more information about NCER, please visit the NCER homepage at www.ncer.com.my.

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INFORMATIONS FOR EDITOR:

About NCIA

The Northern Corridor Implementation Authority (NCIA) is a regional development authority responsible for establishing directions, devising policies and strategies related to the socioeconomic development of the Northern Corridor Economic Region (NCER). Incorporated in June 2008 under the Northern Corridor Implementation Authority Act 2008 (Act 687), NCER encompasses the four northern states of Kedah, Penang, Perak and Perlis in Peninsular Malaysia. NCIA's Chief Executive is Mohamad Haris Kader Sultan. NCIA drives the growth of NCER towards becoming an excellent economic region while catalysing and implementing high value-added development programmes in six (6) economic clusters: Manufacturing, Agribusiness, Petrochemical, Mining, Green Economy and Services (Inc. Tourism; Logistics and Connectivity; and Digital Economy)

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