



IMMEDIATE RELEASE

RM48.25 Billion Investment Realised in NCER in a Nine-Month Period

Kuala Lumpur, 16 October 2024 – Investments amounting to RM48.25 billion have been realised in the Northern Corridor Economic Region (NCER) in the first nine months of 2024, an increase of 60 percent compared to the same period last year.

This total includes RM42.21 billion in foreign direct investment (FDI), with the remainder contributed by domestic direct investment (DDI). More than 10,000 job opportunities were created.

"The main investments facilitated by the Northern Corridor Implementation Authority (NCIA) are from multinational electronics companies, such as Western Digital in Penang, Infineon Technologies, and Ferrotec Manufacturing Malaysia in Taman Teknologi Tinggi Kulim, Kedah."

"This success was achieved with the cooperation of the federal government, state governments, ministries, and agencies such as the Ministry of Investment, Trade and Industry (MITI), the Malaysian Investment Development Authority (MIDA), and the NCIA," said NCIA Chief Executive Mohamad Haris Kader Sultan after the 32nd Northern Corridor Implementation Authority meeting, chaired by YAB Prime Minister Dato' Seri Anwar Ibrahim, today.

From 2009 to September 2024, a total of RM248.42 billion in investments was realised in NCER. The manufacturing sector was the largest contributor, with RM209 billion, followed by tourism (RM26.13 billion), logistics (RM7.48 billion), agriculture and bio-industry (RM4.65 billion), and the digital economy (RM1.12 billion).



Current achievements place the Strategic Development Plan for the Northern Corridor Economic Region 2024-2030 (NCER SDP 2024-2030) on track to achieve RM367.8 billion in investments and create 412,424 job opportunities by 2030.

During the meeting, NCIA also presented four major initiatives aligned with the MADANI Economy's goals, including the NCER Technology Innovation Center (NTIC), the NCER Agro-Food Hub, the energy transition strategy, and the Rare Earth Resource Value Chain (REE).

"These initiatives will foster private-sector cooperation to attract more high-value investments to NCER, driving sustainable economic growth and supporting the development of micro, small, and medium enterprises (MSMEs)."

NCIA remains committed to building an ecosystem and industry supply chain that supports investment, ensuring NCER is competitive and conducive for business. This effort aims to boost high-impact DDI and FDI and leverage NCER's strategic position for cross-border trade activities, he added.

For more information about NCER, visit the official website at www.ncer.com.my.

-END-

INFORMATIONS FOR EDITOR:

<p>En. Fairus Kassim Manager Corporate Communications Department email: fairus@ncer.com.my No Tel: + 019-3272507 GL: + 604-502 0708</p>	<p>En. Ariff Ahmad Head Corporate Communications Department email: ariffahmad@ncer.com.my No Tel: + 016-3288944 GL: + 604-502 0708</p>
--	---