

Iskandar Malaysia records over RM187b in cumulative committed investments

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Prime Minister Datuk Seri Najib Razak shake hands with Johor Menteri Besar Datuk Seri Mohamed Khaled Nordin during the unveiling of "Low Carbon Society Action Plan 2025". Looking on is IRDA's chief executive officer Datuk Ismail Ibrahim (right). Bernama

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PUTRAJAYA: Iskandar Malaysia, the main southern development corridor in Johor, recorded RM187.96 billion in total cumulative committed investments from 2006 until November 2015, according to the Iskandar Regional Development Authority (IRDA).

Of the total amount, 50 per cent or RM93.39 billion represents investments that have been realised as projects on the ground, IRDA said in a statement issued after the members of IRDA meeting chaired by Prime Minister Datuk Seri Najib Razak here today.

IRDA, which is mandated to plan, promote and facilitate the Iskandar Malaysia development said Iskandar Malaysia secured RM29.83 billion in investments from January until November this year.

It said domestic investments made up RM111.82 billion or 59 per cent of the total cumulative committed investments, while the remaining RM76.14 billion or 41 per cent was contributed by foreign investments.

"Among promoted sectors, the manufacturing sector registered the highest cumulative committed investments at RM52.10 billion. The investments came from electrical and electronics, petrochemical and oleochemical, and agro and food processing sectors," the statement said.

These were followed by logistics (RM5.70 billion), tourism (RM3.10 billion), health care (RM2.77 billion), education (RM2.06 billion), consulting services and financial advisory (RM0.74 billion), and creative industry (RM0.56 billion).

Other sectors that support Iskandar Malaysia growth were the residential segment, retail and industrial segments which collectively contributed to cumulative investment of RM96.13 billion as at Nov 20, followed by

utilities (RM12.96 billion), government investments focusing on infrastructure and public works (RM8.99 billion), and latest technologies (RM2.85 billion). --BERNAMA