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Anwar: FDIs vital to our economy

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Investments create opportunities, help Malaysia remain globally competitive

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PETALING JAYA: Major foreign direct investments (FDIs) are essential to strengthening Malaysia's economic dynamism and positioning the country at the forefront of the global artificial intelligence revolution, says Datuk Seri Anwar Ibrahim.

Welcoming Google's additional investment of US$15bil (RM61bil) over the next two years, the Prime Minister said capital inflows of such magnitude provide essential fuel for economic expansion.

"They build cutting-edge physical assets, sovereign confidence in global markets and anchor our position at the forefront of the global artificial intelligence revolution," he said in his keynote address at the Mantap Malaysia Bersama AI programme.

Anwar said under the Madani Economy framework and the New Industrial Master Plan 2030, the goal is to ensure capital aligns with Malaysia's deeper national journey.

The Prime Minister said the full impact of FDIs is realised when it elevates three fundamental pillars – building resilient and globally competitive Malaysian industries; human capital development that lifts up the whole of society; and ethical stewardship of energy and natural resources.

"This is where Google's blueprint sets a compact standard for all investors," he said.

Anwar said a successful investment builds lasting groups, referencing how the initiative will contribute to Malaysia's gross domestic product and support more local jobs even during the construction phase.

The Prime Minister welcomed how Google had chosen to work with Malaysia's domestic private sector, universities, research centres and industries.

In realising its investment plan in Malaysia, he said Google has partnered with more than 80 Malaysian entities across civil engineering, power systems, high-specification network infrastructure and logistics.

"It is not out of obligation but because Malaysian companies are competent, disciplined and competitive on world-class terms," he said.

Anwar added that Google is not competing with Malaysian households for energy, rather, it has partnered with Tenaga Nasional Bhd to add more than one gigawatt of new clean energy capacity to Malaysia's national grid, paying fully for its own power without public subsidy.

On water, Google has committed to giving back more fresh water to our watersheds than its operations consume, he said.

"Google plans to build an off-river storage reservoir and a state-of-the-art treatment plant.

"This investment in water stewardship is designed to deliver 65 million litres of potable water daily, mitigate flood risks during the monsoon, secure reserves during dry season, and expand access to clean, drinking water for the community.

"And upon completion, ownership will be handed over directly to the state government as a permanent public asset," he said.

Speaking to reporters later, Anwar said the government has set strict environmental conditions to address concerns over data centre operations in the country.

"Yes, these are the conditions imposed ... and they have accepted," he said in response to questions about whether companies were doing enough to address environmental concerns.

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