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RM11B IN POTENTIAL INVESTMENTS

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Participants listening to Prime Minister Datuk Seri Anwar Ibrahim's lecture at the London School of Economics and Political Science on Friday.
BERNAMA PIC

GROWING COOPERATION

RM11B IN POTENTIAL INVESTMENTS

Anwar expects RM500m in aircraft parts, furniture, and food and beverage exports over 5 years

LONDON

PRIME Minister Datuk Seri Anwar Ibrahim's visit to the United Kingdom attracted RM11 billion in potential investments in various sectors, including renewable energy and digital economy.

Speaking to Malaysian media, Anwar said the export potential to be generated over the next five years amounted to RM500 million, encompassing products such as aircraft equipment and components, furniture, as well as food and beverage.

He said this development reflected strong international confidence in Malaysia's economy and signified the growing cooperation between Malaysia and the British government.

"There has been a noticeable surge in interest and readiness to invest during discussions with business leaders facilitated by the Malaysian Investment Development Authority (Mida), the Malaysia External Trade Development Corporation (Matrade), and the Investment, Trade and Industry Ministry."

During his five-day working trip to the UK, Anwar met major UK corporations, including Standard Chartered and Jaguar Land Rover.

He said the British government, led by Prime Minister Keir Starmer, was set to strengthen its cooperation and relations with Malaysia, with plans for a visit from Development Minister Anneliese Dodds to Malaysia next month, followed by Indo-Pacific Minister Catherine West in March.

"This indicates the commitment to invest RM11 billion in various sectors, including automotive, digital, renewable energy, banking, real estate and petrochemicals," he said.

Anwar's visit marked his first trip to the UK as prime minister, where he met Starmer at 10 Downing Street on Wednesday.

After the meeting, Starmer posted on X, describing the relationship between the UK and Malaysia as "close and historic", emphasising that "from investment to trade and education, the UK's ties with Malaysia are stronger than ever".

Anwar said trade between the two nations was expected to grow, particularly with the UK's inclusion in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

"Through CPTPP, Malaysian companies' participation in contracts, professional services and the export of goods from Malaysia will be easier.

"Major companies — such as YTL, Tenaga Nasional Bhd, Gamuda and EcoWorld, which have significant investments and projects in the UK — will benefit from it," he said.

Additionally, under the CPTPP, Malaysia's palm oil and rubber

exports, which were previously subject to tariffs of 12 per cent and 6.5 per cent, respectively, will benefit from tariff-free access to the UK market.

At a separate event, Anwar said Malaysia was gearing up to launch its second chip design park less than a year after establishing the first in Selangor, as it sought to solidify its global semiconductor supply chain position.

The country, he said, was establishing itself as a prime mover in data centres and artificial intelligence among Asean countries and advancing efforts to explore the myriad possibilities of cryptocurrency.

However, he said, Malaysia must remain focused on progress rather than celebrating short-term achievements.

"Recently, we launched our National Semiconductor Strategy, which earmarks game-changing incentives and investment to make Malaysia indispensable to the global semiconductor supply chain.

"(Malaysia) is the world's sixth largest exporter of semiconductors and is aiming to move up the value chain through a targeted focus on front-end activities.

"And we are hitting the ground running.

"In the coming weeks, we will launch our second chip design park less than a year after our first."

He said this during his lecture titled "The Adaptive Edge: Malaysia's Global Strategy in an Uncertain Era" at the London School of Economics and Political Science. **Bernama**