



15 NOV, 2022

Ammi members to pump in RM1.4b for expansion

The Sun, Malaysia



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PETALING JAYA: The Association of Malaysian Medical Industries (Ammi) members plan to invest RM1.4 billion in expansion, RM389 million in new products and RM158 million in research and development (R&D), centre of excellence and Industry 4.0, according to Ammi Medical Device Industry Status and Outlook 2021/2022 Report.

Ammi members have sourced RM3.92 billion of raw materials and services from local suppliers and small and medium-sized enterprises (SME) within the country.

The maiden report was released by Ammi and the Malaysian Investment Development Authority (Mida), highlighting Malaysia's medical device industry's resilience in the face of Covid-19 pandemic challenges.

The report said that Malaysia is regarded as one of the world's top offshore manufacturing hubs for medical devices alongside Puerto Rico, Ireland and Costa Rica.

According to its analysis, 10 out of the top 30 global medical technology companies have established manufacturing footprints here.

In addition, close to 300 medical device manufacturing companies make up Malaysia's medical device industry, undertaking activities ranging from regional headquarters and manufacturing to R&D.

Ammi chairman Andy Lee expressed that Malaysia will continue to attract more foreign direct investment in the medical device manufacturing with the Ratification of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) recently.

"Ammi believes that the industry has the potential to scale even further and capitalise on the global medical device market, which is expected to reach US\$745 billion (RM3.47 trillion) by 2030. In the pandemic era, Ammi members' investment levels in Malaysia continued to grow, signalling their confidence in Malaysia. 63% of members indicate future development plans, and this trend is expected to continue in the coming years," he said.

Mida CEO Datuk Wira Arham Abdul Rahman said that Ammi has collaborated with Mida since 2015 to be the primary conduit for investor facilitation for its members notwithstanding the industry's difficulties.

"Ammi has helped the industry's major companies organise training programmes which have benefitted 2,647 Malaysians and increased their chances of securing better jobs."

On Dec 1, Ammi will organise the inaugural Malaysia MedTech Industry Summit in Penang, which will serve as a platform for local suppliers to connect with medical device manufacturers.



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SUMMARIES

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