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## Malaysia plastic industry remains resilient with steady growth

Borneo Post (KK), Malaysia



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**KUALA LUMPUR:** The Malaysian plastics industry exhibited resilience during the pandemic and has continued on a steady growth path.

The Malaysian Investment Development Authority (Mida) said as of June 2022, 33 projects had been approved with accumulated investments of RM503.5 million in the sector.

Chief executive officer Datuk Arham Abdul Rahman said as the plastics industry continues to grow, it is important that companies, particularly small and medium enterprises (SMEs), focus on innovation and raise productivity to compete and capture new opportunities.

"Mida has proactively taken the initiative to ensure investors have access to the right infrastructure, proper facilities and skilled talent

to cater to the requirements of businesses," he said in his keynote address at a conference on government assistance at Mida's headquarters.

The conference, specifically for the plastics industry and attended by 100 participants, was co-organised with the Malaysian Plastics Manufacturers Association (MPMA) and aimed to provide insight into various government policies, facilitations, and assistance.

Arham noted that among the initiatives and assistance provided by Mida to manufacturers of plastics products include the Smart Automation Grant Industry4WRD Intervention Fund, Automation Capital Allowance (ACA) and the Domestic Investment Coordination Platform (DICP).

"Malaysia is also committed to achieving net zero carbon by 2050 and for this, Mida is working closely with MPMA to drive industry collaboration and understand the demand and supply of recycled plastics resources.

"Companies should look for practical ways to recover resources where possible and channel them back into production," he said.

MPMA vice-president Datuk Noraini Soltan highlighted that the plastics industry continues to face tremendous challenges including a shortage of labour, an increase in cost arising from the increase in minimum wages and rising interest rates as well as a slump in overseas demand due to economic slowdown. — Bernama



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### SUMMARIES

KUALA LUMPUR: The Malaysian plastics industry exhibited resilience during the pandemic and has continued on a steady growth path. The Malaysian Investment Development Authority (Mida) said as of June 2022, 33 projects had been approved with accumulated investments of RM503.5 million in the sector.