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— CEO Datuk Muhammad Azmi Zulkifli

THE FACE OF FDI IN GREATER KUALA LUMPUR

Greater Kuala Lumpur (GKL) stands as a beacon of Malaysia’s economic ambitions, symbolising resilience, innovation and transformation. InvestKL, the government agency entrusted to steer GKL’s rise as a top investment destination for leading global companies continues its mission under the visionary leadership of CEO Datuk Muhammad Azmi Zulkifli.

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A decade of strategic impact

Starting with a blank canvas and joined by a pioneering team of talented professionals, InvestKL has achieved significant milestones since its inception in 2011. Under its stewardship, the

agency has attracted over 140 multinational companies (MNCs) to GKL as at 3Q2024, generating 31,000 high-value jobs with an average salary of RM14,000 per month. These investments have brought RM33 billion in committed foreign direct investment (FDI), demonstrating Malaysia’s growing appeal to global companies, leveraging GKL as the gateway.

“InvestKL is about creating value beyond numbers,” Azmi emphasises. “These investments are about transforming lives, industries and the future of Malaysia.”

Driving growth through key sectors

Driven by its ambition to become Asean’s economic powerhouse, Malaysia is making steady progress towards achieving high-income nation status. This journey is supported by its robust infrastructure, vibrant ecosystem, dynamic talent pool and a conducive regulatory environment.

GKL’s vision as a hub for Global and Modern Services echoes Malay-

sia’s plans to transition from traditional manufacturing to an innovation-led, technology-driven economy and is further reinforced by Budget 2025, which introduces the New Investment Incentive Framework to attract high-impact investments.

Central to InvestKL’s success is its strategic focus on high-impact sectors that are reshaping the global economy. These include digital and advanced technology sectors, aligning with global shifts towards automation, cutting-edge technologies and artificial intelligence (AI).

Azmi notes that Modern Services, encompassing digitalisation, sustainability and knowledge-driven industries, represents the new frontier for economic growth.

InvestKL is responsible for bringing in high net-worth investments from companies such as McDermott, Cognizant, Air Liquide, AstraZeneca, MODEC and The Arnott’s Group, to name a few. These global leaders are driving innovation, creating high-value jobs and integrating seamlessly with the local ecosystem.

“These contributions solidify Malaysia’s position as a regional leader in advanced industries,” Azmi explains.

Empowering talent and businesses

Malaysia's diverse and talented workforce plays a pivotal role in supporting the ambitions of leading global companies considering GKL as a regional hub. As the nation advances towards becoming a knowledge-based economy, it has implemented forward-thinking initiatives to foster innovation, enhance business openness and drive greater competitiveness.

At the heart of InvestKL's strategy is its commitment to empowering local talent exemplified by initiatives like Fit4Work, launched in 2020 to prepare Malaysians for high-demand sectors, while partnerships with MNCs and universities offer tailored upskilling opportunities.

Beyond job creation, local small and medium enterprises (SMEs) also benefit from partnership opportunities and growth advantages, gaining access to global supply chains and cutting-edge technologies. These collaborations foster co-innovation, enhancing the competitiveness of Malaysian businesses on a global scale.

"Over the years, the synergy between the expertise of MNCs and the opportunities within local SMEs in Malaysia have driven significant innovation and enhanced the capabilities of the business ecosystem," Azmi explains.

"SMEs form a substantial and vital backbone of the nation's economy. It's not just about attracting big names," he adds. "It's about ensuring our local businesses grow alongside them, fostering partnerships that benefit everyone."

As part of the Twelfth Malaysia Plan blueprint, the GKL Live Lab programme — now in its fifth year — is another impactful initiative by InvestKL that focuses on innovation-led investments. Fostering a powerful network among MNCs, start-ups, SMEs and universities, companies under the GKL Live Lab portfolio drive cutting-edge, technology-driven activities that accelerate digital transformation, enhance R&D capabilities and create opportunities for GKL's business ecosystem.

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* Regional Headquarters * Centres of Excellence * Global Services Hubs * Supply Chain Hubs * Research and Development (R&D) Centres

Securing high-value investments in strategic sectors and modern activities

MNCs BY REGION

25% AMERICAS

30% ASIA & OCENIA

45% EUROPE, MIDDLE EAST, AFRICA

KEY INVESTMENTS BY SECTORS

1. Digital and technology
2. Lifesciences, healthcare and medical tech
3. Energy innovation and renewables
4. Financial and insurance
5. Professional services

Global recognition and strategic goals

GKL has gained international acclaim, being recognised as among the Top 35 Cities Globally for Future Growth Potential (Global Cities of the Future Report 2021/22) and ranked as Southeast Asia's Second Most Competitive City (Oxford Economics Global Cities Index). These accolades underscore InvestKL's strategic role in advancing GKL's business interests and strengthening its global competitiveness.

"Greater Kuala Lumpur is a city of possibilities," says Azmi. "GKL's recognition as a business city on the global stage is a testament to the hard work, vision and determination of our ministries, partners and also the InvestKL team."

The visionary leadership behind the change

Azmi's tenure reflects a commitment to strategic foresight, sustainability and inclusive growth. Since joining InvestKL in 2012 and becoming CEO

in 2019, he has redefined the agency's approach to FDI, as part of the Madani economy vision, ensuring that every investment contributes to Malaysia's long-term economic resilience with key investment considerations in economic complexity, high-value jobs, strong domestic linkages and environmental, social and governance (ESG).

Furthermore, collaborations are strengthened among other investment corridors to ensure that global companies can deepen their investments in other states in Malaysia for its unique hub and ecosystem strengths.

"Looking ahead, InvestKL aims to attract RM50 billion in investments by 2030, focusing on high-impact sectors, innovation and sustainability to ensure Malaysia remains resilient in an increasingly competitive global economy. This isn't just for GKL but a win for Malaysia's FDI story," Azmi concludes. "Together, we are shaping Malaysia's future — a future defined by opportunity, progress and success."