



**KEYNOTE ADDRESS BY YAB TUN DR. MAHATHIR BIN MOHAMAD  
PRIME MINISTER OF MALAYSIA**

**FOR A DIALOGUE SESSION WITH THE FRENCH BUSINESS COMMUNITY IN MALAYSIA  
ORGANISED BY MALAYSIAN FRENCH CHAMBER OF COMMERCE AND INDUSTRY (CCI)  
ON 10 FEBRUARY 2020 (MONDAY), AT 9.40 AM  
AT CINDAI BALLROOM, CYBERVIEW LODGE RESORT, CYBERJAYA**

1. Selamat pagi, bonjour and a very good morning. Thank you, Mr Waeldin, for mentioning my previous meetings with the Malaysia French Chamber of Commerce and Industry.
2. Yes, I do recall the meeting here at Cyberview Lodge in 2002 at a time when my friend Mr Jacques Chirac was going into his re-election process.
3. In my speech then, I mentioned a few sectors where I believed France and Malaysia could have had further collaboration.
4. And here we are today in 2020, 18 years later, and most of what we wanted to do has been achieved allowing us to plan for the next decade. Allow me to give you a few reasons why you should continue investing in Malaysia.

**INVESTING IN MALAYSIA**

5. Since taking over on 10 May 2018, the new Government of Malaysia has focussed on creating a stable economy, good fiscal discipline, good governance, transparency in doing business, removing corruption and launching institutional reforms.
6. Our GDP is forecast to grow at 4.5% this year despite challenging times. With good fiscal discipline, our budget deficit will narrow to 3.2% this year. We are committed to provide a stable business environment for investors. We will be business friendly. In fact, we will revive our Malaysia Incorporated policy, which means close cooperation between the Government and the private sector.
7. Today, Malaysia is ranked 12<sup>th</sup> in the World Bank 2020 ease of doing business report, recording an improvement from its 15<sup>th</sup> position in the previous year. Moving forward – we will continue to embrace the 5Cs of doing business - clarity, consistency, certainty, confidence and continuity.

**INCENTIVES AND FACILITATION - FOREIGN DIRECT INVESTMENT (FDI)**

8. For foreign investment, I am delighted to see the presence of many well-established French companies in Malaysia here in this room today. We certainly want more high-quality investment and jobs. Through the various agencies involved in the foreign investment promotion such as MIDA, Invest KL and MDEC, the Malaysian Government has established the necessary organs and facilities for the smooth running of foreign investments in Malaysia.
9. I know talent management is a very important subject. The development of education is a priority to ensure we produce the right Malaysian talent needed for the 21<sup>st</sup> century or the digital age. We

also welcome expats and foreign talent into Malaysia and we remain very generous with the various employment and resident passes for high skilled and specialised foreign talent. We also welcome a very significant number of foreign students every year. We will listen to your views on the kind of workers you want us to produce.

10. Quality infrastructures have been completed and upgraded not just in the Klang Valley but also in Penang, Johor and other parts of the country. More is coming and there are certainly more opportunities for French companies to avail themselves of.
11. Our manufacturing sector is also all geared up to fully embrace the Industry 4.0 objectives following the launch of our national policy or Industry Forward blueprint.

### **POTENTIAL INVESTMENT - SERVICES SECTOR**

12. Last but not least, the services sector, including engineering, aerospace, retail and tourism, will further contribute to the establishment of Malaysia as a regional hub for businesses and as a destination for tourists. We welcome over 25 million tourists every year.
13. In addition, we are hosting APEC 2020 in November, this year. Therefore, I would like to encourage all of you to participate in any way you can. We will hold trade expos so you may exhibit your products to the businesses and people of ASEAN countries.
14. In short, Malaysia is very much open for business. We will implement our Shared Prosperity Vision 2030 which will open opportunities for foreign companies to participate and benefit.
15. The world is changing and a new order is emerging which Malaysia and France have a lot to gain by working together.
16. You can count on the support of the Malaysian Government to facilitate this objective and I look forward to hear feedbacks from the French business community.

Terima kasih, thank you and merci beaucoup.