

Malaysia enjoying solid economic growth, says Wee

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KUALA LUMPUR: Malaysia's February trade figure of RM134.83bil is almost one-third higher than that achieved in the same period last year, said Minister in the Prime Minister's Department Datuk Seri Dr Wee Ka Siong.

He said it was an increase of 27.1% and that all major sectors,

namely manufactured goods, mining and agricultural products, recorded high growth.

He was speaking at the signing of a joint venture agreement by Matrix IBS Sdn Bhd with Nissin Ex Co Ltd and Nihon House Corporation yesterday.

Dr Wee said that solid economic growth has been forecast for the next two years.

Malaysia was also on track in

developing its national infrastructure, with mega infrastructure projects such as the Pan Borneo Highway and East Coast Rail Link, he said.

He said that with Malaysia's existing and upcoming Light Rail Transit and Mass Rapid Transit networks, the country now ranked 11th among 138 nations in the latest World Economic Forum Global Competitive Index 2016-2017 on

transportation, which was no small feat.

On the joint venture, Dr Wee said it signified the close ties between Japan and Malaysia.

The joint-venture agreement involves the setting up of an Industrialised Building System (IBS) factory to fulfil Matrix's in-house requirements and to market the technology here.

The factory will be the first of its

kind in Negri Sembilan and will bring high-quality Japanese IBS technology to the Malaysian construction industry, said Matrix Concepts Holdings Bhd chairman Datuk Mohamad Hasiah Mohamad Amin.

Matrix IBS will build the factory at Sendayan TechValley Industrial Park in Bandar Sri Sendayan and it is expected to be completed in the third quarter of next year, he said.