

KERATAN AKHBAR

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PM: Minerals can be top GDP earner by 2030

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PUTRAJAYA: The government is setting its sights on making the mineral industry a major contributor to the country's Gross Domestic Product (GDP) by 2030, says Prime Minister Tan Sri Muhyiddin Yassin.

This, he said, can be realised with the implementation of the National Mineral Industry Transformation Plan 2021-2030 (TIM 2021-2030).

"This transformation plan will be a new national agenda that acts as a main reference for all stakeholders to ensure holistic development of this industry."

"While recognising its strategic value to the growth and competitiveness of the national economy, the sector needs to be developed responsibly and sustainably," he said.

"The government is committed in ensuring that this plan succeeds in lifting the industry back as a major contributor to the economy."

"By 2030, the government targets the mineral industry's contribution to the GDP to increase to RM299bil.

"I'm also confident that we can increase the competitiveness of our mineral industry to be on par with those in developed mining countries," he said at the launch of the TIM 2021-2030 framework here.

He said that at present the mineral sector merely contributed 0.7% to the GDP - a far cry from Malaysia's heyday in the tin mining industry.

"History has shown how our mineral industries, especially tin mining, had brought on a highly significant impact on our national development."

"It helped created large cities that exist today, including Kuala Lumpur, Ipoh and Seremban."

"Malaysia's tin mining industry reached its peak around the 1960s and 1970s before diminishing in



Future forward: Muhyiddin (third from right) listening to Mineral and Geoscience Malaysia director Hisamuddin Termidi (far right) at an exhibition booth during the launch of TIM 2021-2030. Looking on are Dr Shamsul (second right) and Azmin Ali (fourth right) - Bernama

the mid-1980s.

"The contribution of the mineral sector to the GDP in 2019 is RM9.9bil or only 0.7%, which is still small compared to other sectors."

"Import of minerals and mineral-based products was valued at RM90.96bil, surpassing the value of exports which recorded RM59.40bil," he said, adding that the industry offered a total of 15,275 job opportunities.

"Nearly everything around us needs mineral resources in its production."

"Roads, buildings, cars and smartphones all require mineral resources such as limestone, bauxite, silica sand, iron ore and rare earth elements."

"As a country rich in mineral products Malaysia must be wise in positioning itself to take the opportunity to explore and develop the resources we have," he said.

Muhyiddin noted, however, that the government could not allow mining to be carried out without control.

"The challenge is to manage this

industry without causing damage to the environment and disruption to lives."

"As a caring and responsible government, we must pay attention towards creating an industrial ecosystem that can benefit all," he said.

Also present at the launch were Senior Minister (Economy) Datuk Seri Azmin Ali, Energy and Natural Resources Minister Datuk Seri Dr Shamsul Anuar Nasarah and Human Resources Minister Datuk Seri M. Saravanan.