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Tech park to breathe 'new life' into Penang's economy, state's 15-year investment figure announced

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LET the figures speak for themselves, Chief Minister Chow Kon Yeow said after unveiling a staggering RM196.67 billion in total approved manufacturing investments recorded by the state from 2008 to 2022.

He also said that investment figures are an important yardstick for politicians or the government of the day to prove that they can get the job done for the growth of the particular state or country they were administering.

"I can boldly say that for whatever we have achieved for the past 14 years or so, we should be proud of it!

“Since we took charge in 2008, we have been committed and dedicated to ensuring Penang continues to lead the country in investment, particularly in the manufacturing and services industries,” Chow said in his speech during the launching ceremony of the Bandar Cassia Technology Park (BCTP) on the mainland today.



Chow delivering his speech.

BCTP, which spans a net area of 246 acres, is located in Bandar Cassia and is the Penang Development Corporation’s (PDC) third township development.

The first two were Bandar Bayan Baru and Bandar Seberang Jaya.

Chow, in his speech earlier, commended PDC, InvestPenang and other state and Federal agencies for playing a key part in realising today’s momentous occasion.

“Strategically positioned at the heart of Bandar Cassia, BCTP has been carefully planned and designed to accommodate high-tech and environmentally friendly companies in sectors such as electronics and electrical (E&E), medical devices, automotive, semiconductors, equipment, and automation solutions.

“What sets BCTP apart from PDC’s previous industrial parks is its uniqueness in being leased to investors for a maximum period of 60 years.

“The development of BCTP will unfold in five (5) phases, with Phase One encompassing a substantial area of 60 acres, scheduled for completion by August 2023.

“The overall completion of BCTP is projected to be completed by August 2025, Chow said.

It is learnt that Osram Opto Semiconductors (Malaysia) Sdn Bhd will become the first company to set up a plant there.

“I take this opportunity to encourage companies that align with our requirements to consult with PDC and InvestPenang should they be in search of industrial land for expansion or relocation,” he added.



The location plan displayed at the event today.

BCTP will serve as an extension of the existing Batu Kawan Industrial Park (BKIP), which is home to more than 170 companies, including renowned names like Lam Research, Boston Scientific, VAT Manufacturing, Dexcom, Vitrox, Pentamaster, Greatech, UWC and many others.

Chow once again reiterated that Penang's standing as Malaysia's economic powerhouse rests firmly on the foundation of its twin engines of growth, namely the manufacturing and services industry.

"It is crucial to recognise that Penang's vibrant industry is not a result of overnight efforts but rather the culmination of strategic planning and execution by both the government and private sectors.

"As we forge ahead, rest assured that the state government is fully committed to making significant strides in further enhancing our ecosystem.

"This entails investing in robust physical and digital infrastructure, fostering talent, and elevating our standards of liveability, all of which are critical to maintaining our status as the Economic Powerhouse of Malaysia and the Silicon Valley of the East," Chow added.

Meanwhile, PDC will also soon be launching another industrial park, known as Batu Kawan Industrial Park 3.

Spanning an area of 420 acres, this forthcoming endeavour will follow the same visionary concept as BCTP, to meet the growing demands from investors.

Also present during the ceremony earlier was PDC chief executive officer Datuk Aziz Bakar, who in his speech, said that the great success of BKIP had been a great push for a new industrial park to meet the growing demands among investors.

"Thank you all for the cooperation and moving forward, I humbly request your continuous support in expediting the process and approvals of all the applications submitted not only for the development of BCTP but also for our future industrial parks.

"As we are all aware, the industrial sector is the main tool and key economic contributor in Penang," Aziz said.

Among others present were Deputy Chief Minister I Prof Dr P. Ramasamy, State Secretary Datuk Mohd Sayuthi Bakar, Bukit Tambun assemblyman Goh Choon Aik, special investment adviser to the Chief Minister Datuk Seri Lee Kah Choon and InvestPenang chief executive officer Datuk Loo Lee Lian.

Story by Kevin Vimal

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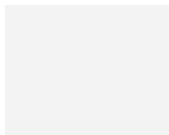


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