



Asian Productivity Organization “The APO in the News”

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Productivity can grow with enough budget

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PUTRAJAYA: Malaysia’s average productivity will be able to grow with a sufficient allocation in the 2017 Budget, said Second International Trade and Industry Minister Datuk Seri Ong Ka Chuan.

He said a reasonable fund size would enable the Malaysia Productivity Corporation (MPC) to plan and carry out various activities and programmes to boost the country’s productivity and efficiency and ensure the annual productivity growth target of 3.7 per cent by 2020 under the 11th Malaysia Plan is achieved, he said.

“In Malaysia, raising productivity is vital if we are to realise our goal of becoming a high-income and developed nation by 2020.

“To help achieve this target, Malaysia is already focusing on areas such as improving productivity, enabling innovation especially among small and medium enterprises, and transforming manufacturing services and digitalisation,” he said.

Ong was speaking to reporters after launching the three-day Asian Productivity Organisation’s (APO) 57th Workshop Meeting of Heads of National Productivity Organisations (NPOs) beginning yesterday.

“Last year, we only achieved 3.3 per cent productivity growth, so we need to double our efforts to reach the average target of 3.7 per cent annually,” he stressed.

In his speech earlier, Ong shared Malaysia’s best practices in efforts to raise productivity through the adoption of the National Blue Ocean Strategy (NBOS).

“Our NBOS has enabled us to quickly deliver the high-impact projects that benefit the people of Malaysia in the most efficient and cost-effective manner.

“In addition, the NBOS has also embarked on Good Regulatory Practices (GRP) as a strategy to create a conducive business environment to promote foreign and domestic investments and boost trade,” he said.

Ong said the implementation of GRPs had resulted in the completion of 23 Reducing Unnecessary Regulatory Burdens projects with potential cost savings of RM2.5 billion covering the country’s key economic sectors.

More than 50 delegates from 20 countries are participating at the workshop to share knowledge and expertise to contribute to sustainable socio-economic development and enhance productivity. — Bernama

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