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ENTRY POINT PROJECT 8, MALAYSIA AEROSPACE INDUSTRY BLUEPRINT, SMEs NOW CAN SOAR HIGHER

[Langkawi, March 17, 2015] LIMA 2015 this time has witnessed several government initiatives, among others, the introduction to strengthen the development of the aerospace industry in Malaysia. The National's very own Malaysia Aerospace Industry Blueprint which was launched by YAB Dato' Sri Mohd Najib Tun Haji Abdul Razak in Langkawi today, emphasizes and focuses on the development of SMEs involved in the aerospace industry in Malaysia. Malaysia Aerospace Industry Blueprint enhances the development of small and medium enterprises (SMEs) in the global aerospace manufacturing industry through the component in the Entry Point Project - 8 (EPP 8).

EPP 8 in the National Key Economic Areas (NKRA) leverages directly on the recommendations of the Malaysia Aerospace Industry Blueprint and initiatives of EPP 7, "Making Malaysia The Hub for Aerospace Original Equipment Manufacturers In South East Asia" whilst taking advantage for Malaysia to become 'Asia's Aerospace City'. EPP 8 is designed based on the current scenario of our industry that requires special attention and specific measurements according to the three growth levers namely industry recognised capability and capacity, business market and industry development also investment, funding and incentives. EPP 8 solely focuses on six key initiatives undertaken to ensure that the goals and missions of the Malaysia Aerospace Industry Blueprint can be achieved by year 2020.

Targeting the increase of gross national income (GNI) in 2020 amounting to RM454 million, EPP 8 is also set to increase job opportunities by 4,108 job openings by year 2020. Both target indicates that the manufacturing sector in the aerospace industry

involving SMEs made a huge positive impact to Malaysia's economic growth. In the implementation phase of EPP 8, the Ministry of International Trade and Industry (MITI) is responsible as the leading ministry and SME Corp. Malaysia will be the implementer to all the initiatives that have been crafted under the plan.

Looking at the current involvement status of the SMEs in Malaysia in the aerospace industry, SMEs' current supply and distribution of its components and equipment is at its minimal and lowest in the trade value chain. With the introduction of EPP 8, the initiatives that will be implemented is seen as an opportunity for SMEs to explore the medium and large scale market including being the major distributor for groundbreaking aerospace companies in the world such as Boeing, Rafale and more.

Among the initiatives that will be implemented by SME Corp. Malaysia include helping the small and medium enterprises to upgrade the status of certification and recognition that is deemed significant in the aerospace industry while strengthening aerospace's ecosystem, chain effectiveness, creating competitive businesses for SMEs and to take advantage of the government funding schemes and existing investment platform.

**Subject to acceptance of invitation*

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For further enquiries please contact Raja Rozaila Azman di 03-2775 6203 (rozaila@smecorp.gov.my) or Ahmad Mu'izz Mohd Yusof di 03-2775 6275 (muizzyusof@smecorp.gov.my).

SMALL AND MEDIUM ENTERPRISES CORPORATION MALAYSIA

(SME CORP. MALAYSIA)

Level 6, SME 1, Blok B, Platinum Sentral, Jalan Stesen Sentral 2, Kuala Lumpur Sentral,

50470 Kuala Lumpur, Malaysia

Telephone: 603-2775 6000 Fax: 603-2775 6001

<http://www.smecorp.gov.my>

e-mail: info@smecorp.gov.my

About SME Corporation Malaysia

SME Corp. Malaysia is a Central Coordinating Agency that formulates overall policies and strategies for SMEs and coordinates the implementation of SME Development Programmes across all related Ministries and Agencies. It acts as the central point of reference for research and data dissemination on SMEs, as well as, provides advisory services for SMEs in Malaysia.

SME Corp. Malaysia also assumes the role of the Secretariat to the National SME Development Council (NSDC) which is chaired by YAB Prime Minister of Malaysia