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Mid-tier companies to maintain exports at 30 per cent this year

KUALA LUMPUR: Mid-tier companies are expected to maintain their exports at 30 per cent this year, says International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

He said there was a better chance of companies repeating their sterling performance this year as the Mid-Tier Companies Development Programme (MTCDP), undertaken by the Malaysia External Trade Development Corporation (Matrade) was really benefitting them.

In 2015, 101 mid-tier companies under MTCDP saw their exports increase by RM1.52 billion or 30 per cent to RM5.67 billion from RM4.15 billion recorded in 2014.

"We attribute the progress to the impact of the MTCDP programme," he told reporters after handing out scrolls to 57 participants who completed the MTCDP Wave Two programme.

Mustapa said mid-tier companies had contributed significantly to the Malaysian economy as the country's overall exports grew 1.9 per

cent last year in spite of volatile economic conditions.

"Currently, there are only 9,900 mid-tier companies and 662,939 small and medium-sized enterprises in Malaysia.

"Mid-tier companies make up about one per cent of all establishments in Malaysia, however, they contribute 30 per cent to our Gross Domestic Product and represent 22 per cent of the workforce," added Mustapa.

The MTCDP was developed by Matrade as a government initiative to accelerate the growth of Malaysian mid-tier companies in the global front.

Mid-tier companies in Malaysia are defined as companies with an annual revenue of between RM50 million and RM500 million in the manufacturing sector and between RM20 million and RM500 million in the services sector.

Earlier, Matrade Chief Executive Officer Datuk Dzulkifli Mahmud, in his welcoming speech, said MTCDP aimed to support the growth of local mid-tier companies to

become more resilient and competitive, both regionally and internationally.

"The high-impact nine-month programme benefitted mid-tier companies in the engineering services, information and communications technology, building material and construction and, oil and gas industries," he said.

Dzulkifli said the programme also emphasised on inclusiveness with the participation of 12 Bumiputera companies, five women-owned companies and one company each from Sabah and Sarawak.

The Wave Three programme, targeting another 50 companies, will start end of March.

Matrade would also facilitate the upgrading of all 101 mid-tier companies from Wave One and Two into a new programme called "Ramp-Up", he said.

"We will introduce "Ramp-Up", a two-year programme to monitor the companies in the MTCDP, to transform the 101 mid-tier companies into regional and global champions," he added. — Bernama