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Labuan workshop drives action-oriented solutions, boost economic competitiveness

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Labuan workshop drives action-oriented solutions, boost economic competitiveness

LABUAN: Addressing regulatory gaps, infrastructure constraints, and talent shortages is critical to unlocking Labuan's economic potential, with stakeholders calling for stronger coordination and faster policy execution to drive sustainable growth.

These priorities were underscored at the Labuan Industry Convergence Workshop 2026 held at Universiti Malaysia Sabah Labuan International Campus. Organised by the Universiti Malaysia Sabah's Labuan Faculty of International Finance (FKAL), with support from Labuan Corporation and the Labuan Chamber of Commerce, the workshop brought together policymakers, regulators, industry leaders and academia to translate economic challenges into structured, actionable solutions. The workshop also marked a shift from dialogue-based engagements to a solution-driven platform grounded in evidence and industry realities.

FKAL's dean, associate professor Dr Geoffrey Harvey Tanakinjal, said Labuan's strengths as a duty-free island, regional oil and gas hub, federal port with transshipment and ship-to-ship capabilities, and

international offshore financial centre position it well within the Blue Economy, but require stronger policy alignment and execution to fully realise.

Labuan Corporation chairman Datuk Mohd Husni Mohamad Salleh said enhancing institutional coordination, infrastructure readiness and policy implementation is key to maintaining Labuan's competitiveness, adding that financial sector growth must be supported by strong economic fundamentals and enabling infrastructure.

An expert panel featuring Mohd Husni, Labuan Financial Services Authority director-general Affendi Rashdi, Labuan Port Authority general manager Mizool Amir Mat Drus and Labuan Corporation chief executive officer Rithuan Ismail highlighted the importance of policy coherence, regulatory efficiency, port development and inter-agency coordination.

Affendi stressed that talent development is essential to strengthening Labuan's financial ecosystem and attracting high-value investments, while Mizool said port capacity, operational efficiency, and

maritime integration are key to positioning Labuan as a regional logistics hub. Rithuan noted that effective execution across agencies would determine how quickly plans translate into measurable outcomes, with Mohd Husni emphasising that strong collaboration between policymakers and industry is crucial.

In the afternoon, participants engaged in focus group discussions covering oil and gas, marine and logistics, financial services, small and medium enterprises, tourism, chambers of commerce and professional services, led by subject-matter facilitators including Dr Noor Hassanah Husin, Dr Ananth Rao Krishnan, Dr Nazarina Jamil, Dr Rini Suryati Sulong, Dr Salumah Nain, Dr Emily Yapp Tshin Hon, Dr Nur Shahriah Azman and Dr Sharinah Puasa.

Using a structured problem-solving approach, participants identified key issues, including regulatory coordination gaps and approval delays, infrastructure and connectivity limitations, talent retention challenges, limited access to financing, and fragmentation in tourism and service delivery. — Bernama*



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SUMMARIES

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