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SEDIA encourages interaction with students

KOTA KINABALU: The Sabah Economic Development and Investment Authority (SEDIA) is open towards tertiary education institutions in general, as well as its students in particular, seeking engagement with the statutory body.

The One-Stop Authority for the Sabah Development Corridor (SDC) has provided briefings and presentations in recent years to various groups from universities, which have sought out information on its role and responsibilities in developing the state of Sabah.

On Friday, SEDIA welcomed students of the Business, Economics and Accountancy faculty at Universiti Malaysia Sabah (UMS) to Wisma SEDIA. The students, hailing from various academic backgrounds such as banking and finance, entrepreneurship, hospitality, marketing, and tourism, had sought an open discussion with SEDIA to ask about Sabah economics and investment statistics.

The UMS students were welcomed by a team led by SEDIA Chief Executive Datuk Dr. Mohd Yaakub Johari, and briefed by SEDIA Deputy Vice President Jesi Majungki on SDC programmes and initiatives. Following the briefing, the discussion also covered on economic and industry potential through incorporating Industry 4.0-related technologies, global connectivity, artificial intelligence and 3D printing, to name a few. The students were also encouraged to play an active role as the next generation of Sabah's human capital, as well as to look into entrepreneurial ventures.

On the following Saturday, Dr Yaakub gave a talk on leadership and entrepreneurship to a class of MBA students from Universiti Kebangsaan Malaysia (UKM) at the University College Sabah Foundation. Lecturers from the UKM Graduate School had extended the invitation to the SEDIA Chief Executive to share his experience and thoughts on the subject matter and during the session students were keen to ask about various themes relating to Sabah's economic development.

In his talk, Dr. Mohd also encouraged the graduate students to enhance their leadership and entrepreneurial skills, so as to play a larger role in uplifting the state economy.

The Sabah Development Corridor was launched on January 29, 2008 during the Ninth Malaysia Plan as one of Malaysia's five regional economic corridors, with the aim to accelerate the growth of Sabah's economy, promote regional balance and bridge the urban-rural divide, while ensuring sustainable management of state resources.

This was followed by the establishment of SEDIA, through the adoption of Sabah Economic Development and Investment Authority Enactment 2009 on January 15, 2009.

The introduction of SDC has no doubt created greater awareness on investment opportunities in Malaysia's second largest state. Unlike other development corridors in Malaysia, SDC — an 18-year economic development programme — covers the whole state of Sabah.

Since the commencement of the Second Phase of SDC in 2011, SEDIA has been aggressively promoting investment into SDC. SEDIA has also adopted a more focused and targeted approach in attracting quality investments in new growth areas, especially in service-based, innovation-led and knowledge-intensive industries including in Industry 4.0.

During the Eleventh Malaysia Plan, SEDIA has been according greater emphasis on improving the state's economic competitiveness by enhancing the state's global connectivity to ensure seamless movement of people, goods and services. Efforts would be directed especially towards enhancing the efficiency of the logistics sector by improving the relevant infrastructure and the integration of land, sea, and air services. In the long run, this will help in reducing the cost of living and doing business.

Measures implemented under SDC thus far have succeeded in drawing investments into Sabah. By the second quarter of 2018, SDC recorded RM166.33 billion of cumulative committed investments. Investments in SDC have clearly gained traction that, by 2017, Sabah recorded annual GDP growth at 8.2 percent, the fastest in Malaysia, overtaking all the other states in Malaysia and surpassing the national average at 5.9 percent, as reported by the Department of Statistics (DOS). The DOS observed that the rapid economic growth was driven by major government initiatives especially the implementations of SDC projects.