

GOVERNMENT

Putrajaya Gives Nod to ECRL Integrated Land Use Master Plan 

The Edge – 18 September 2023

The Federal Government approved the East Coast Rail Link (ECRL) integrated land use master plan. The document would drive development around 20 stations along the ECRL routes which have been identified.

Automotive High-Tech Valley Investment Value Rises to RM40 Billion 

The Edge – 18 September 2023

The Perak State Government has successfully boosted the investment value in the Automotive High-Technology Valley (AHTV) project in Tanjung Malim to RM40 billion, from RM32 billion driven by Proton Holdings Bhd's move to relocate its operations from Shah Alam to Tanjung Malim. Apart from the AHTV, the State Government is also actively exploring new opportunities in Bagan Serai and Parit Buntar, specifically in terms of industrial development.

KPKT Pushes for Urban Redevelopment Agenda 

The Edge – 21 September 2023

The Ministry of Local Government Development Malaysia (KPKT) introduced the urban renewal implementation guidelines after being approved by the cabinet. The guidelines consist of four components, beginning with urban redevelopment, urban rejuvenation, urban regeneration, and urban conservation. KPKT is pushing for an urban redevelopment agenda and is scheduled to table the new act in 2024 during the press conference. The new act will allow more urban redevelopment in Kuala Lumpur, as well as, all the other cities in the Country.

Central Database System to be Ready for Roll-Out In January 2024 

The Edge – 21 September 2023

The Malaysian Government's central database system (PADU) has now reached 60% in its development and will be up and running to be used in January 2024. Started to develop in June 2023, the PADU system provides a combination of socio-economic information for every household in the Country that could be implemented for the targeted subsidy programme.

Over 5,000 Units of Rumah Mesra Rakyat Set to be Built in 2023 

The Edge – 21 September 2023

The Malaysian Government aims to build 5,045 units of Rumah Mesra Rakyat (RMR) in 2023 with the additional RM123 million allocations approved in August 2023. So far 4,250 units of houses have been built by Syarikat Perumahan Negara Bhd (SPNB), surpassing the target of 3,410 set for 2023.

Sarawak Investing Over RM10 Billion to Develop Bintulu as Sour Gas Hub

The Edge – 21 September 2023

The Sarawak State Government is investing more than RM10 billion to make Bintulu a sour gas hub with the development of the Sarawak Integrated Sour Gas Evacuation System (SISGES) in Tanjung Kidurong, Bintulu, Sarawak. Sour gas used to be considered as not profitable to develop as the processes were expensive, but new technology has reduced the cost considerably.

INFRASTRUCTURE

Land Acquisition 93% Completed for ECRL

The Edge – 18 September 2023

The land acquisition process for the 665-kilometre East Coast Rail Link (ECRL) project is now 93% completed. The construction of the project had achieved 50.29% progress until the middle of August 2023 and is on track to be completed by the end of 2027. The ECRL is a proposed railway infrastructure project designed to improve connectivity between Peninsular Malaysia's East Coast States (Kelantan, Terengganu, and Pahang) and the West Coast States (Negeri Sembilan, Selangor, and the Federal Territory of Putrajaya), which is currently only partially connected by rail.

WORLD

US Homebuilder Sentiment Drops to Five-Month Low on Higher Rates

The Edge – 18 September 2023

US homebuilder sentiment fell to a five-month low in September 2023 as higher mortgage rates continued to push many prospective buyers out of the market. The National Association of Home Builders/Wells Fargo gauge declined 5 points to 45 after sliding 6 points in August 2023. While builder sentiment had been rising in 2023 through July 2023 amid limited resale inventory, mortgage rates above 7% risk choking off demand for new homes. Borrowing costs may remain elevated as Federal Reserve officials have indicated they will keep their benchmark rate high for the foreseeable future.

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