

ECONOMY

Malaysia Secures Record RM378.5 Billion Approved Investments in 2024 

The Edge – 25 February 2025

Malaysia secured RM378.5 billion in approved investments in 2024, marking a 14.9% increase from RM329.5 billion in 2023. The Malaysian Investment Development Authority (MIDA) has set a 5.0% growth target for approved investments in 2025, in line with the Country's projected GDP growth of 4.5% to 5.5%. Despite global uncertainties, MIDA remains optimistic that strong domestic investments and sustained interest in high-growth sectors like electrical and electronics and the digital economy will maintain investment momentum.

GOVERNMENT

Urban Renewal Bill to Drive More Planned City Development 

The Edge – 23 February 2025

The Urban Renewal Bill (URB) is key to replicating development in mature cities while ensuring sustainable and structured urban planning. It aims to rejuvenate existing urban areas, enhancing liveability and promoting public transport use, including the Light Rail Transit (LRT) and Mass Rapid Transit (MRT). Urban development generally follows two approaches: redevelopment within existing areas (infill development) and new area development (greenfield development). Given land constraints in the Federal Capital, redevelopment is the more practical option.

Urban Renewal Act: Draft Bill Open for Public Feedback Until 7th March 2025 

The Edge – 24 February 2025

The Urban Renewal Bill (URB) is now open for public feedback until 7 March 2025. The proposed draft of the Urban Renewal Act, set to be presented in Parliament in March 2025, has been available for viewing since 21st February 2025 through the Government's Unified Public Consultation (UPC) portal. The URB is currently in the first stage of the UPC process, the "Forum discussion," before progressing to the "Preliminary consultation" and "Final consultation" stages. The "Forum" serves as an initial phase for identifying issues, allowing regulators to pose topics, gather feedback and clarify concerns of public interest that may require government policy intervention.

URA Protects Property Owners' Rights 

The Star – 26 February 2025

According to the Prime Minister of Malaysia, the proposed Urban Renewal Act (URA) will not change the ethnic composition of residential areas or force property owners to give up their homes. On the contrary, it aims to protect original owners' rights, regardless of race, ensuring no forced removals or evictions. The Government will also ensure that all property owners fully understand their rights and protections under the Act.

PROPERTY

[Property Transaction Value Hits Decade-High in 2024, Overhang Situation Improves](#)

The Edge – 26 February 2025

Malaysia's property transaction value grew 18% to RM232.30 billion in 2024, while volume rose 5.4% to 420,525, according to the Property Market Report 2024. New residential unit sales surged 37% to 75,784, driven by launches across most States. The overhang situation improved, with unsold completed units falling 10.3% to 23,149, reducing their total value by 21.2% to RM13.94 billion.

[REHDA Malaysia Heartened by Positive NAPIC 2024 Report](#)

The Edge – 27 February 2025

The **Real Estate and Housing Developers' Association (REHDA) Malaysia** is optimistic following the release of the National Property Information Centre's Property Market Report 2024, which showed Malaysia's highest property transaction volume and value in a decade. REHDA Malaysia attributes this growth to strong economic performance, increased loan approvals and government homeownership incentives.

INFRASTRUCTURE

[LRT3 Nearing 99% Completion, to Begin Operations on 30th September 2025](#)

The Edge – 26 February 2025

The Light Rail Transit 3 (LRT3), linking Bandar Utama, Petaling Jaya, to Johan Setia, Klang, is set to begin operations on 30th September 2025. The 37.8-kilometre line is 98.63% complete and is expected to be fully handed over to Prasarana Malaysia Bhd by the turnkey contractor on 31st July 2025.

[WISE Construction Work to Begin in August 2025](#)

The Edge – 27 February 2025

Construction of the 60-kilometre West Ipoh Span Expressway (WISE), linking Gopeng to Kuala Kangsar, is set to begin in August 2025. An alternative to the Menora Tunnel stretch, it will have three lanes in both directions, five interchanges and two rest and service areas (R&R). The route passes through Batu Gajah, Siputeh, Manong, Tronoh, Beko and Seri Iskandar before ending in Kuala Kangsar.

[Penang Approves New Coastal Road Alignment; Construction to Begin in 2026](#)

The Edge – 27 February 2025

The Penang State Government has approved a new RM2.43 billion alignment for the North Coastal Paired Road from Tanjung Bungah to Teluk Bahang to ease traffic congestion. Package 1, under the Penang Third Link component, covers a 10.61-kilometre stretch. The route begins at Jalan Lembah Permai, passes the Floating Mosque and reconnects near Shamrock Beach before ending at Teluk Bahang. Construction is set to begin in 2026 and take five years, with an environmental impact assessment amendment required for the coastal section.

RI - Weekly News is published by REHDA Institute

Wisma REHDA, First Floor, No 2C, Jalan SS5D/6, Kelana Jaya, 47301
Petaling Jaya, Selangor Darul Ehsan, Malaysia.

Tel: (603) 7803 6006

Fax: (603) 7880 3823

Website: www.rehdainstitute.com

Email: inquiry@rehdainstitute.com

 REHDA Institute (Official)

 REHDA Institute

 REHDA INSTITUTE

 REHDA Institute