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Private investments surpass that of public sector

PUTRAJAYA: For the first time in many years, the private sector has surpassed the public sector in terms of investments, said Minister in the Prime Minister's Department [Tan Sri Nor Mohamed Yakcop](#).

"If we analyse the figures carefully, in terms of gross capital formation, for the first time in many years private sector investment stood at 60% when compared with that of the public sector.

"The private sector is showing greater investment than the government sector.

"This is important because we also refer to the private sector as the engine of growth and it's not rhetoric," Nor Mohamed told reporters after a dialogue on "2011 Economic Census" here yesterday.

Under the 10th Malaysia Plan, private sector investment is targetted to grow 12% in order to generate average investments of RM115bil annually between 2011 and 2015.

"I'm convinced that we will achieve it," Nor Mohamed said, adding that RM83bil in private investments were targetted for this year.

"This year, being a difficult year, if we can get RM80bil or RM90bil, that will be very good.

"(In) Another few years, we can counter it back. But I'm sure we can get close to RM100bil this year," he said.

[Prime Minister Datuk Seri Najib Tun Razak](#) had said earlier that private investment target of RM83bil was achievable this year.

In fact, he said, the overall potential investment this year would amount to about RM127bil, taking into account RM76bil in entry-point projects. - Bernama