

Headline	CIDB Construction sector to grow 8pc this year
MediaTitle	The Star
Date	12 Apr 2017
Section	StarBiz
Page No	4
Language	English
Journalist	SHARIDANM.ALI
Frequency	Daily



CIDB: Construction sector to grow 8% this year

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KUALA LUMPUR: The construction industry is expected to grow by 8% this year, reflecting a total value of RM170bil underpinned by a number of mega infrastructure projects that will also make healthy contributions to the economy.

This will be an increase from last year, when the industry recorded a growth of 7.4% with a total value of RM166.4bil, according to data from the Construction Industry Development Board (CIDB).

"The industry indeed has a bright future, considering numerous mega infrastructure projects that will continue to fuel our construction demand.

"The projects include the Refinery and Petrochemical Integrated Development (Rapid) in Pengerang, east coast rail line from Port Klang to Tumpat, high-speed rail from Kuala Lumpur to Singapore, Pan Borneo Highway in Sabah and Sarawak, Damansara-Shah Alam elevated highway, light rail transit from Bandar Utama to Johan Setia, West Coast Expressway from Banting to Taiping and mass rapid transit line 2.

"In addition, there are commercial real estate projects which will boost construction demand even further such as Bandar Malaysia and Cyberjaya City Centre.

"Undoubtedly, construction industry is one of the key sector which will propel the nation into prosperity," said Works Minister Datuk Seri Fadillah Yusof at the 8th



Summit launched: Fadillah (second from left) hitting the gong to mark the launch of the 8th Malaysian Construction Summit. With him are (from left) Master Builders Association Malaysia president Foo Chek Li, Department of Occupational Safety and Health director-general Datuk Mohtar Musri, summit organising chairman Eric Yong and CIDB chief executive Datuk Ahmad Asri Abdul Hamid.

Malaysian Construction Summit.

The event was organised by Masters Builders Association Malaysia and supported by CIDB.

Bank Negara has raised the country's gross domestic product outlook to between 4.3% and 4.8% this year and analysts have a consensus view that it will be driven by primary sectors and construction projects.

Fadillah said construction sector's growth is largely driven by the

private sector, with some of them have gone abroad to bid for jobs.

"For example, four of our construction companies are in the run to bag the US\$1.6bil project for the development of 3,000km highway in Rajasthan, India.

"It will be based on the Swiss Challenge method whereby we are the one who submitted the proposal and the Rajasthan government will publish it for other people to compete."

The outcome is expected to be made public in May, he said.

To further strengthen the construction industry, Fadillah said the ministry, through CIDB, has proactively developed the construction industry transformation programme (CITP).

CITP is a comprehensive five-year plan to transform the construction industry to be at par with its counterparts in developed nations by 2020.