

Panasonic celebrates 40th anniversary of Malaysia's Look East Policy

Petaling Jaya, 16th August 2022 – Panasonic Group of Companies in Malaysia recently commemorated the 40th anniversary of Malaysia's adoption of the Look East Policy (LEP) which has been instrumental to the industrialisation effort of Malaysia. In the presence of Mr. Iwata Kazuchika, Parliamentary Vice-Minister of Economy, Trade & Industry, Mr. Takahashi Katsuhiko, Ambassador, Extraordinary & Plenipotentiary of Japan and Datuk Arham Abdul Rahman, CEO of Malaysian Investment Development Authority (MIDA), the occasion saw a gathering of LEP alumni that contributed to the nation's social and economic development through learning from Japan.

Since establishing footprint in Malaysia in 1965, Panasonic has contributed to about 1% of Malaysia's gross domestic profit (GDP) and created some 20,000 jobs via the 21 companies under the Panasonic Group of Companies in Malaysia. On the human resource development front, Panasonic started an HRDF-certified in-house education and training institution in Malaysia and have been coaching 5,000 employees every year for the last 25 years. From 1996 to March 2020, a total of 375 excellent employees, 61 of which are Malaysians, have graduated from "Panasonic Manufacturing College" in Osaka, Japan, a core manufacturing human resources development institute offering a one-year programme.

The LEP introduced by former Prime Minister Tun Mahathir Mohamad placed great significance in the development of infrastructure and human resource and as a company that has developed its business through human resource development for more than 100 years, Panasonic was well placed to co-lead the charge in building human capital.

"Panasonic's 'Basic Business Philosophy' and the practice of 5S concentrates on producing employees who can contribute to society especially in the manufacturing sector. Our training programmes is rooted in fostering work ethics and cultivating an independent and responsible mindset which has led employee development and the pride of job ownership. As a result, this mindset is the source of profit and have contributed to the realisation of the LEP. By further developing our business with a focus on human resource development, we hope to continue making meaningful contribution where Malaysia is richer both socially and economically," said Mr Hiroyuki Imizu, Managing Director of Panasonic Management a division of Panasonic Malaysia Sdn Bhd.

Imizu added "Malaysia, in particular the Malaysian Investment Development Authority (MIDA), has been supporting Panasonic for the past 57 years in its capacity as a one-stop solution centre and is immensely grateful for the cooperation".

Datuk Arham Abdul Rahman, CEO of MIDA, stated, "The year 2022 marks the 40th Anniversary of the Look East Policy between Malaysia and Japan and this ceremony is a testament to Malaysia's and Japan's existing strong bilateral relations, strengthened since 1957. Matsushita Corporation or known as Panasonic Corporation today was one of the earliest Japanese companies that established their footprint in Malaysia, which began its operations in 1965 and never ceased to consider Malaysia as part of its growth opportunity".

"The 40th anniversary is a great opportunity to publicise the significant roles the Look East Policy (LEP) has played and to encourage the Japanese and Malaysians to go hand-in-hand towards the future in promoting mutual understanding and friendly cooperation in various fields" added Datuk Arham.

Since the Malaysian government adopted the LEP in 1982, over 26,000 promising Malaysian youth have gone to Japan for study and training. Under the cooperation between the two governments, they have been active in the frontlines in various fields back in Malaysia, playing an important role as a bridge to connect the two countries. Countless of ex-Look East students have also been a critical part of the start-up foundation of Panasonic's operations. Among them, 75 ex-students are still working within the group with one most noticeably risen in ranks

to be a Deputy Managing Director of Panasonic Industrial Devices Malaysia Sdn Bhd (PIDMY), one of the Group's manufacturing companies.

To date, close to 1,500 Japanese companies are operating in Malaysia, employing over 400,000 Malaysians, including Panasonic group companies in Malaysia.

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About Panasonic Group of Companies in Malaysia

Best known by its Panasonic brand name, Panasonic Corporation, based in Osaka, Japan is a worldwide leader in the development and manufacture of electronic products for a wide range of consumer, business, and industrial needs. Panasonic Group of Companies in Malaysia with a total of 21 companies comprising of 9 manufacturing companies, 4 sales & engineering companies, 2 research and development companies, 2 finance and insurance companies, 1 procurement company, 2 developers/constructions and 1 investment holding, to operate under their business mission to enhance the quality of life in line with their principle of Contribution to Society from diverse aspects with the primary focus being on products, education, community and environment.



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