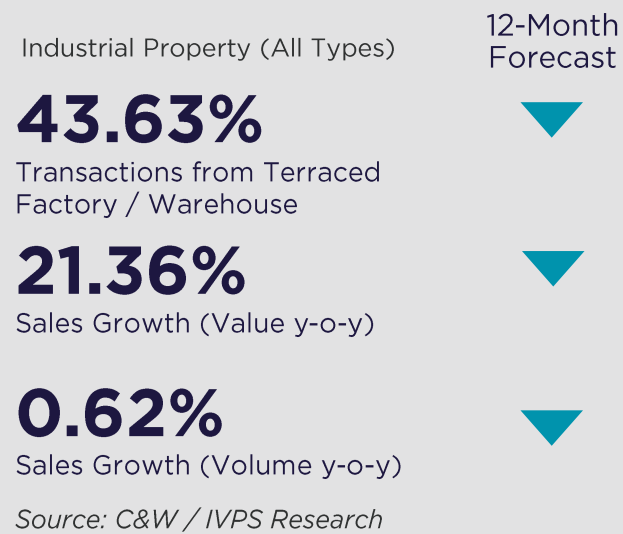
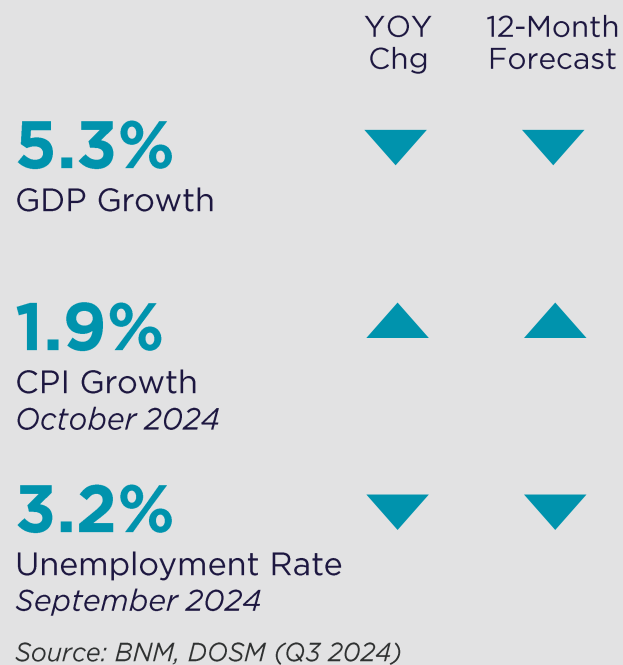




### MARKET FUNDAMENTALS



### ECONOMIC INDICATORS



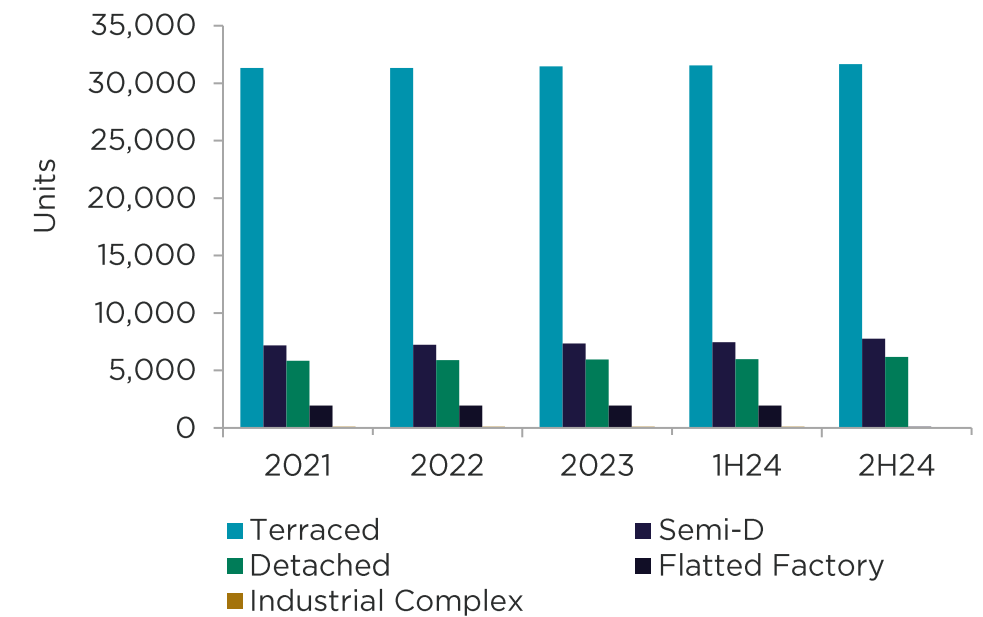
### ECONOMY: THE MANUFACTURING SECTOR IS THE KEY CONTRIBUTOR TO MALAYSIA'S INDUSTRIAL PRODUCTION INDEX (IPI)

In September 2024, Malaysia's Industrial Production Index (IPI) increased by 2.3% year-on-year (YoY), falling short of expectations after a 4.1% rise in August. Manufacturing output led the growth, rising by 3.2% (down from 6.5% in August), while the electricity sector recorded a 3.9% increase (compared to 4.2% in August). On the other hand, the mining sector continued its decline for the third month in a row, recording a decrease of 2.2% (improved from -6.4% in August). Month-on-month, the IPI decreased by 0.7%, a smaller drop compared to the 1.7% fall in September. For the third quarter of 2024, the IPI rose by 3.9%, slightly down from the 4.5% growth in the second quarter. This increase was largely driven by the manufacturing sector, which grew by 5.8%, up from 4.9% in the previous quarter. Over the first nine months of the year, the IPI showed a 3.9% rise, with all sectors posting growth: mining increased by 1.4%, manufacturing by 4.3%, and electricity by 6.4%.

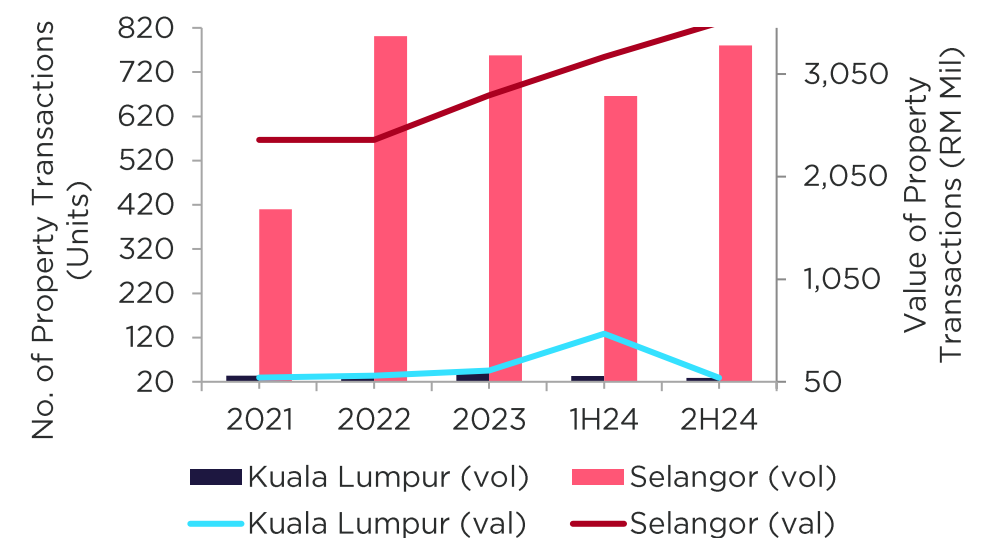
### DEMAND: INVESTMENT IN DIGITAL/TECHNOLOGY AND INDUSTRIALS IS RISING

Malaysia is harnessing more investments in the digital/technology industries particularly in Selangor and Johor. The "data centers boom" has created opportunity for downstream activities in Selangor and Johor. Selangor is in pipeline to develop 17 data centres (estimated investment potential of RM52 billion), while, Johor government is reviewing 36 applications for data center. As global demand for digital infrastructure rises, Malaysia's data center industry is poised for a promising future. With Malaysia's role in the global data center ecosystem expanding, it is advantageous to the market in providing a top-down supply chain improvement from the perspective of construction activities, high-tech manufacturing, R&D, infrastructure improvements. Besides, energy sector has been the upcoming focus in order to generate better and sustainable renewable energy. Penang's position deemed as Silicon Valley of the East is working to propel the industry up the value chain, especially in high value-added functions such as R&D, design and knowledge-based solutions, advanced manufacturing and Centre of Excellence activities.

### INDUSTRIAL SUPPLY PIPELINE (GREATER KL)



### VOLUME & VALUE OF PROPERTY TRANSACTIONS



MARKET STATISTICS

SUBMARKET	INDUSTRIAL AREA	INVENTORY (UNIT)	PLANNED & UNDER CNSTR (UNIT)	FACE RENT RM PSF PM (ALL TYPES)	FACE RENT USD PSF PM (ALL TYPES)	FACE RENT EUR PSF PM (ALL TYPES)
Central Region	W.P Kuala Lumpur, Gombak, Petaling	24,938	151	RM 2.00 – RM 4.00	\$ 0.45 – \$ 0.90	€ 0.42 – € 0.85
Northern Region	Kuala Selangor, Hulu Selangor, Sabak Bernam	4,951	638	RM 0.90 – RM 2.40	\$ 0.20 – \$ 0.54	€ 0.19 – € 0.51
Southern Region	Kuala Langat, Sepang	1,605	734	RM 1.50 – RM 3.50	\$ 0.34 – \$ 0.78	€ 0.32 – € 0.75
Western Region	Klang	9,315	859	RM 1.60 – RM 2.80	\$ 0.36 – \$ 0.63	€ 0.34 – € 0.60
Eastern Region	Hulu Langat	7,376	171	RM 0.90 – RM 1.50	\$ 0.20 – \$ 0.34	€ 0.19 – € 0.32
<b>TOTALS</b>		<b>48,145</b>	<b>2,553</b>	<b>RM 0.90 – RM 4.00</b>	<b>\$ 0.20 – \$ 0.90</b>	<b>€ 0.19 – € 0.85</b>

Cumulative supply for all submarkets are based on total supply of industrial space (all types).

Source: NAPIC & IVPS/Cushman & Wakefield Research

KEY SALES TRANSACTIONS Q3 2024

PROPERTY	LOCATION	SELLER/BUYER	LAND AREA	PRICE RM
Industrial land	Kinta, Perak	Jubilee Link / Wellcall Holdings	18.31 acres	RM 32M
Industrial land with a building	Port Klang	Malconrep Depot (M), Dayang Mewah / Axis REIT	15.41 acres	RM 158.64M
Industrial land	Port Klang	PMB Technology / Knauf	28 acres	RM 79.3M
4 Industrial properties	Iskandar Puteri & Park@Senai Airport City, Johor	AME Elite Consortium / AME REIT	9 acres	RM 119.5M

INVESTMENT TREND/INDUSTRIAL DEVELOPMENT ACTIVITIES

- *Suling Hill Development has introduced the 176-acre Northern TechValley @ BKE, an industrial park project with a gross development value (GDV) of RM1.3 billion, situated alongside the Butterworth-Kulim Expressway (BKE).*
- *SD Guthrie Bhd and AME Industrial Park Sdn Bhd, a subsidiary of AME Elite Consortium Bhd, have partnered to develop a green industrial park spanning 641 acres within the Johor-Singapore Special Economic Zone (JS-SEZ).*
- *AME Elite and KLK are forming a joint venture to develop an industrial park in Ijok, with a net development area of approximately 151.2 acres.*
- *KULIM Hi-Tech Park (KHTP) plans to expand its total area to 12,000 acres, up from the current 5,557 acres, through the development of a new industrial park called KHTP 2.*
- *The Signature Collection Twin Factories at Elmina Business Park Stage 2 have been completely sold, with prices starting from RM3.68 million.*

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