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# SMALL AND MEDIUM-SIZED CONTRACTORS CAN HELP GROW LOCAL ECONOMY – AHMAD MASLAN

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KUALA LUMPUR, June 7 (Bernama) -- The construction industry, through small and medium-sized contractors, can act as a "multiplying factor" in helping to grow the local economy, said Deputy Works Minister Datuk Seri Ahmad Maslan.

He said that the projects implemented not only ensure the continuity of small and medium-sized contractors but also help local supplier companies to grow.

"What we hope for is that more projects can be awarded to G1, G2, G3 and G4 contractors. Recently, PMX (Prime Minister Datuk Seri Anwar Ibrahim) requested the repair of school toilets and dilapidated schools. We hope that the Ministry of Education continues to award such projects so that contractors in these categories in the districts can sustain their livelihoods.



"We also hope that the construction industry, through G1 to G4, can act as a 'multiplying factor' to enable the local economy to grow," he said.

He told reporters this after witnessing the signing of a Memorandum of Understanding (MoU) between Planworth Global Factoring Sdn Bhd and the Association of Class 'F' Bumiputera Contractors of Malaysia (Perkobf) here today.

Under the deal, Planworth is offering nearly RM700 million in financing to G1 contractors nationwide.



Ahmad welcomed the suggestion by Perkobf president Tukiman Radion for more projects to be awarded through a lottery system at the district and state levels to ensure G1 contractors receive more projects.

He said there are 133,500 contractors in the country, with 66,678 of them being G1 contractors.

Meanwhile, Planworth Global Factoring chief executive officer Datuk Andy Kuek said that through this collaboration, Planworth is committed to providing more financial support to small contractors to help their businesses.

"We take responsibility and pay attention to small contractors in Malaysia who play an important role in the national economic ecosystem but often find it difficult to obtain financial assistance.

Planworth is a financial institution registered with the Ministry of Finance and e-procurement to finance contractors, sellers and suppliers to the government, government-linked companies and the private sector.

-- BERNAMA