

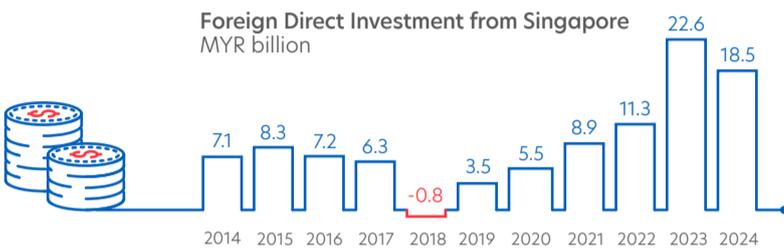
# Malaysia and Singapore celebrate 60 years of bilateral relations

Strategic developments highlighting the strong economic ties



## INVESTMENT

Singapore is Malaysia's major source of foreign investment



**15 MYR billion (2024)**

Approved manufacturing investments from Singapore grew by CAGR 30% p.a. since 2015

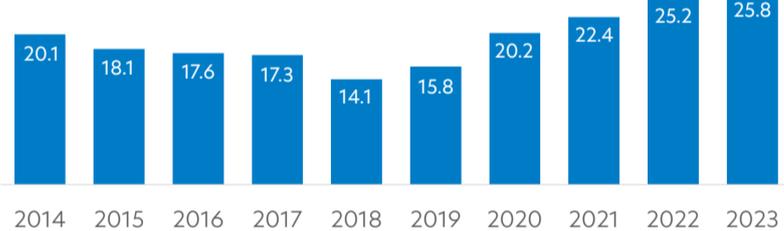


**27 MYR billion (2024)**

Singapore continues to be Malaysia's top 5 source of approved investments



**Portfolio investments from Singapore (USD billion)**



## TOURISM

Visitors from Singapore accounted for 50% of total arrivals in 2024

**38 million**

Visitor arrivals consisting of tourist and excursionist in 2024



**25 million**

Tourist



**13 million**

Excursionist



Top 3 by countries

Country	million	% yoy (2024/2023)
Singapore	9.1	+9.5%
Indonesia	3.7	+17.5%
China	3.3	+123.0%

Top 3 by countries

Country	million	% yoy (2024/2023)
Singapore	9.8	+49.6%
Thailand	0.6	-16.0%
Brunei	0.6	+93.8%

Tourist - A visitor is classified as a tourist if his/her trip includes an overnight stay

Excursionist - A visitor is classified as a same-day visitor if his/her trip does not include an overnight stay

## INITIATIVE

Johor-Singapore Special Economic Zone (JS-SEZ) marks a significant initiative aimed to enhance economic collaboration between Malaysia and Singapore

### JS-SEZ Timeline



**Jan 2024**

JS-SEZ MOU signing

Six MOUs and one LOI on education, women, social welfare, climate change, carbon capture and storage, urban development, and combatting transnational crimes were endorsed

**Sep 2024**

Launch of Johor's Forest City Special Financial Zone (SFZ) which is part of the JS-SEZ

**Jan 2025**

Signing of JS-SEZ agreement

Key initiatives announced for seven flagship zones

Expansion of passport free clearance using QR codes for drivers and commuters

Construction work starts in Woodlands North station, to connect the RTS Link to Singapore's MRT network

**3Q25 to end 2025**

Ratification of joint agreement

Completion of JS-SEZ Action Plan including allocations for infrastructure development

Widening of North-South Highway in Johor (by 2025) which will be integrated with the RTS

**Dec 2026 ...**

Johor Bahru-Singapore Rapid Transit System (RTS) operational with peak capacity of up to 10,000 passengers per hour in each direction, and train journey time of 5 minutes

Elevated Autonomous Rapid Transit (ART) in Johor - Planned for 32 stations spanning Iskandar Puteri, Skudai and Tebrau, to connect with Bukit Chagar RTS station

Singapore expansion of Woodlands checkpoint by five-fold (to be completed by 2032)

Source: Tourism Malaysia, BNM, CEIC, Global Economics & Markets Research Thursday, 20 March 2025

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