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SELANGOR INTERNATIONAL BUSINESS SUMMIT 2024 SERIES 2 RESULTED OVER 44,000 VISITORS AND RM 1.66 BILLION IN POTENTIAL BUSINESS TRANSACTIONS

Catalysing ASEAN's Growth through Innovation, Strategic Alliances, and Sustainability

SHAH ALAM, 6 NOVEMBER 2024 – The Selangor International Business Summit (SIBS) 2024 Series 2 wrapped up with impressive results, drawing 44,295 visitors from over 80 countries and generating RM 1.66 billion in potential transactions. Hosted by the State Government of Selangor and organised by Invest Selangor Berhad, the Second Series further solidified SIBS as an international event for business, innovation, and sustainable growth in the ASEAN region, while positioning Selangor as the gateway to the region.

Featuring 500 exhibitors from 20 countries, SIBS 2024 Series 2 showcased new innovations, new themes, and strategic partnerships. Here are the event's main highlights:

Series 2 Highlights

1. **Selangor International Expo (F&B):** Featuring over 300 exhibitors from 12 countries and 9 Malaysian states, the F&B Expo showcased advancements in food technology, sustainable packaging, and alternative proteins. The event attracted 194 buyers from 22 countries, boosting Selangor's profile as ASEAN's food innovation hub. Thailand Week 2024 was also co-located within the F&B expo and saw the largest international presence with 80 booths, supporting Thai-Malaysian business and cultural ties. The Selangor International Halal Convention (SELHAC) another co-located event in the expo, focusing on halal certification, logistics, and digital innovation, fostering collaboration in the halal industry.

A highlight was the cooking demonstration by D.Y.M.M. Tengku Permaisuri Selangor Tengku Permaisuri Hajah Norashikin and YBhg. Dato' Chef Ismail Ahmad, which captivated attendees.

"So far, it's been a very good and very interesting event!" – Mrs Kristian Norfelt Lund, Counsellor Food and Agriculture, Royal Danish Embassy.

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2. **Selangor Life Science Convention (SLC):** This convention drew leaders from biotech, pharmaceuticals, and healthcare. SLC was complimented with the launch of the Selangor Lab Partnership Programme and continued with the Selangor Life Sciences Synergy Conference and the Selangor-Korea Sustainable Futures Seminar. SLC solidified its role as a major platform for life sciences in ASEAN.

“I’m honored to be here for the first time. The event offers a fantastic opportunity to showcase our technology,” – Nishimaki Akira, President of Kao Malaysia.

3. **Selangor Smart City & Digital Economy Convention (SDEC):** SDEC united experts in semiconductor, digital transformation and urban tech, with themes like Semiconductor Innovation, Gen AI Innovation, and TikTok Shop SME Digitalisation. It ended with Startups Demo Day, featuring the Selangor Accelerator Programme (SAP), where 20 startups pitched their innovations in AI, biotech, and sustainability to investors. SAP provides mentoring and investment preparation, establishing Selangor as an ASEAN leader in smart city development.
4. **Networking and Business Matching:** Over 300 connections were forged in dedicated one on one sessions, facilitating collaborations among the investors, traders and entrepreneurs.

A Year of Growth and Impact

“This year marked our first attempt at organizing SIBS in two series, and both have exceeded expectations in quality attendance, transaction values, and industry impact,” said YBhg. Dato’ Hasan Azhari, Chief Executive Officer of Invest Selangor Berhad. “We are thrilled to see Selangor recognized as a global business hub, attracting leaders and investors through our commitment to sustainability and innovation.”

SIBS 2024 in Numbers

Across both SIBS 2024 Series 1 and Series 2, featured a total of 994 booths and 664 exhibitors, attracted 52,845 visitors, and generated RM 13.86 billion in potential business transactions, with 82 MOUs signed. Although the two-series format led to slightly fewer total visitors than SIBS 2023, the summit significantly boosted partnerships and business outcomes, reflecting its growing impact in ASEAN.

The summit also welcomed esteemed guests, including D.Y.M.M. Tengku Permaisuri Selangor Tengku Permaisuri Hajah Norashikin and D.Y.T.M Raja Muda of Selangor Tengku Amir Shah, underscoring its prestige.

Looking Ahead to SIBS 2025

For SIBS 2025, the focus is on establishing Selangor as ASEAN's centre for transformative and advanced business solutions, with a commitment to fostering impactful, long-term partnerships for a sustainable future.

Stay tuned for SIBS 2025 updates at www.selangorsummit.com.

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About Invest Selangor Berhad:

Invest Selangor Berhad (ISB) is the state government agency responsible for promoting and facilitating investment in Selangor, Malaysia. With its commitment to providing investors with the ease of doing business, ISB ensures investors have a hassle-free investment journey. The agency offers a comprehensive suite of services, including site selection assistance, investment facilitation, and aftercare services. ISB is dedicated to providing investors with a conducive business environment, which includes streamlined procedures, efficient services, and access to industry insights and networks. This commitment to investor ease of mind has made Selangor an attractive investment destination for local and foreign investors. With ISB's support, investors can focus on their business operations and leave the administrative matters to the agency, giving them the peace of mind they need to grow their investments in Selangor.

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