

Blue Economy direction timely for Sabah — Yong

KOTA KINABALU: Sabah's adoption of the World Bank-driven 'Blue Economy' concept provides a fresh perspective in its economic development leveraging on its geography.

POIC Sabah chairman Datuk Seri Panglima Yong Teck Lee said the government-linked company (GLC) fully supports Chief Minister Datuk Seri Panglima Hajiji Noor for initiating Sabah towards the Blue Economy

because the idea reminds Sabahans of the state's vast and relatively untapped maritime environment, geography and neighbours.

Congratulating Hajiji on the state direction, Yong in a statement on Friday said Sabah's adoption of the Blue Economy augurs well for POIC Sabah which is planning the setting up of a maritime academy to be based in Lahad Datu.

"The proposed BIMP-EAGA Maritime Academy has been in the works since 2021.

"In partnership with BIMP-EAGA Maritime Academy Sabah Sdn Bhd (BEMA) and University College Sabah Foundation (UCSF), POIC Sabah envisions an academy to produce professionally trained manpower that will contribute to elevating workers at all levels in fields related to maritime, tourism,

transport, logistics and global oceanic connectivity.

"According to the World Bank, the Blue Economy is the sustainable use of ocean resources for economic growth, improved livelihoods, and jobs while preserving the health of ocean ecosystem. European Commission defines it as all economic activities related to oceans, seas and coasts," he said.

In conjunction with the

maritime academy project, POIC Sabah has been projecting and promoting POIC Lahad Datu industrial park and port as the logistics hub of the East Asean region.

Yong added the idea is gaining traction as shown by the recent introduction of passenger ferry services and cargo vessel movements between Lahad Datu and EAGA ports.

EAGA's global profile is being

raised significantly by the fact that by as early as 2024, Indonesia's new national capital of Nusantara, will materialise in East Kalimantan, a province located within EAGA.

"Hajiji has also brought focus to the dynamics of development in the area by declaring that his government is recognising Sabah's east coast, which covers Lahad Datu, as a new economic growth hub," he added.