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REAL ESTATE
MATTERS

JOHOR IN MOTION

ALIGNING STRENGTHS TO DRIVE HIGHER-VALUE INVESTMENT OUTCOMES

A new cross-border era is taking shape in Johor. The Johor-Singapore Special Economic Zone is driving a wave of change across the state, from infrastructure and investment to housing and talent, as Johor moves to turn bold plans into reality and emerge as one of the region's next growth engines.

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LOCAL TALENT

JS-SEZ REDEFINES JOHOR'S ECONOMIC LANDSCAPE, but success hinges on execution

BY CHIN WAI LUN

The Johor-Singapore Special Economic Zone (JS-SEZ) is no longer just a concept on paper. More than a year after its announcement, Johor has propelled to the top of Malaysia's investment league table, triggered by a rush into data centres and industrial land that has reshaped the state's property and labour markets.

Yet beneath the headline figures lies a more important question: Can the zone evolve beyond being Singapore's lower-cost backyard into a genuine high-value economy that creates better jobs and raises incomes for Johoreans?

Johor's emergence as Malaysia's biggest investment magnet in 2025 is the clearest indication yet that JS-SEZ is gaining traction. The state recorded RM110 billion in

approved investments last year, accounting for 25.8% of Malaysia's total approved investments of RM426.7 billion. That is more than double Johor's RM48.5 billion in 2024 and enough to push the state ahead of Selangor and Kuala Lumpur in approved investments. For many observers, the sharp rise reflects more than a temporary surge of investor interest.

According to JLL Malaysia managing director Jamie Tan, JS-SEZ is not simply attracting new capital to Malaysia. It is beginning to reshape where capital flows in Southeast Asia.

"JS-SEZ appears to be succeeding, not just as an investment destination, but as a reallocation mechanism in the region. In other words, it is not merely attracting new capital to Malaysia, but actively reshaping where capital sits in Southeast Asia, particularly in relation to Singa-



Johor recorded RM110 billion in approved investments in 2025, the highest ever achieved by any Malaysian state



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- 3 new proposals for flagship zone areas:
- 1 Flagship G: Forest City
 - 2 Flagship H: Pengerang Integrated Petroleum Complex (PIPC)
 - 3 Flagship I: Desaru
- Incentive Packages under PIPC-JPDC*

New priority sectors:



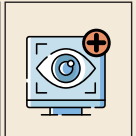
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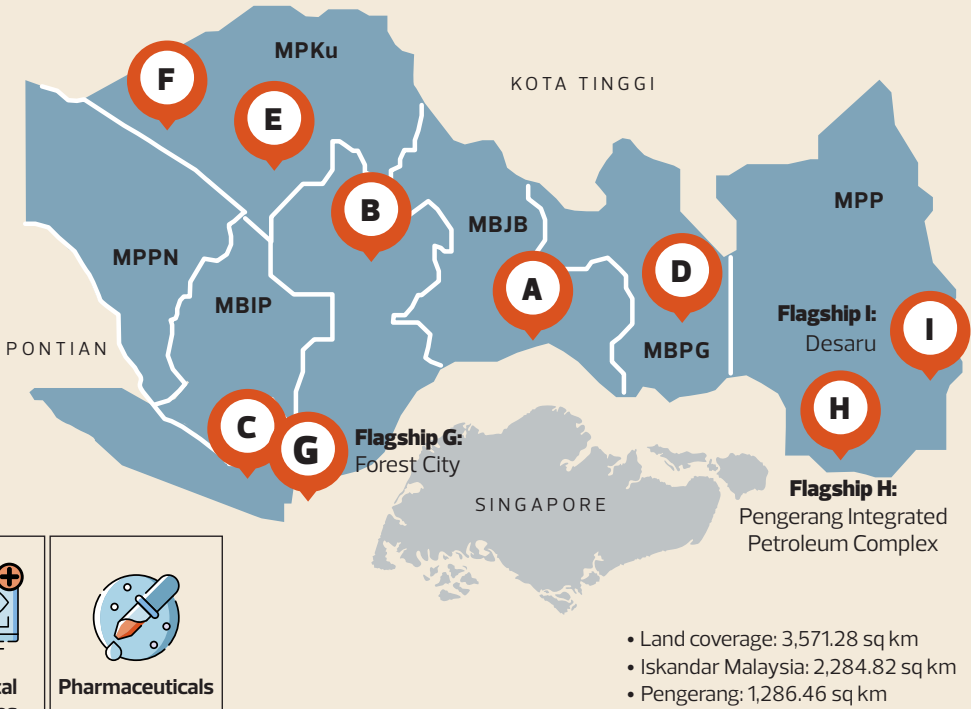
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FLAGSHIP D: PASIR GUDANG • Manufacturing • Energy • Logistics	FLAGSHIP I: DESARU • Education • Food security • Health • Tourism
FLAGSHIP E: SENAI-SKUDAI • Manufacturing	

*JPDC: Johor Petroleum Development Corporation Bhd

pore. This distinction matters because it signals a structural, rather than a cyclical, shift,” he says.

JS-SEZ has often been framed as a complement to Singapore rather than a competitor. In practical terms, that appears to be exactly how the relationship is evolving.

“Singapore is becoming increasingly cost-inefficient, not just for new businesses but also for young families,” says Tan, adding that this is not a criticism aimed at the island republic, but a natural outcome of its success as a global financial and business hub. “The rising cost of labour, real estate and compliance are beginning to weigh on business expansion decisions,” he notes.

Singapore remains the region’s financial and corporate command centre, with research and development and high-value services. Meanwhile, Johor is increasingly the location for activities that require more land, labour and power — from manufacturing plants and logistics facilities to data centres and back-office operations.

Malaysian Institute of Economic Research (MIER) senior fellow Azizul Amiludin describes the trend as a “twin operations” model. Under this arrangement, companies keep their headquarters, finance functions and strategic decision-making in Singapore, while moving energy- and land-intensive operations to Johor. “It is not a wholesale relocation, but a functional split that leverages the comparative advantages of both locations,” he explains.

Singapore continues to anchor high-value, service-oriented activities while Johor absorbs production and expansion needs. The numbers already point to strong spill-over effects. In 2025, Singapore became Malaysia’s largest source of foreign investment, contributing RM58.3 billion, up sharply from RM27.3 billion in 2024. China followed closely behind at RM58 billion.

JLL Malaysia head of research and consultancy Yulia Nikulicheva says the strong inflows from Singapore, China and domestic investors were largely expected, given Johor’s proximity to Singapore and the significant cost differential between the two markets.

“Singapore and China, along with local investors, are the key players investing in JS-SEZ. Under the proposed JS-SEZ framework, Singapore investors gain seamless access to conduct business at substantially lower costs. In this respect, the arrangement represents a win-win situation for both Malaysia and Singapore,” says Nikulicheva.

AllianceDBS Research Sdn Bhd (ADBS) economist Quah He Wei says Johor’s rise is especially significant because it is the first time the state has overtaken Selangor since 2023, when JS-SEZ was first mooted. ADBS is a joint venture between Alliance Bank Malaysia Bhd (KL:ABMB) and DBS Vickers Securities Holdings Pte Ltd.

“Johor has emerged as the top investment destination, securing a record RM110 billion in approved investments, which more than doubled from 2024. It is also noteworthy that the state has attracted more approved investments than Selangor for the first time since 2023, illustrating the sustained growth trajectory of this leading investment destination,” says Quah.



JLL MALAYSIA



JS-SEZ is not merely attracting new capital into Malaysia, but actively reshaping where capital sits within Southeast Asia, particularly in relation to Singapore.”

— TAN, JLL MALAYSIA



MIER



The key challenge is to create enough high-quality jobs in JS-SEZ so that the local population can benefit from the new economic activities being introduced.”

— AZIZUL, MIER

DATA CENTRES TAKE CENTRE STAGE

If there is one sector that best symbolises the early phase of JS-SEZ, it is data centres. Johor has emerged as one of South-east Asia’s fastest-growing data centre markets, with major clusters forming in areas such as Kulai and Iskandar Puteri.

According to MIER’s Azizul, the state already has more than 50 operational data centres and continues to attract new entrants. The artificial intelligence (AI) boom, growing demand for cloud services and data localisation requirements have accelerated investment in the sector.

“Several factors make JS-SEZ especially attractive for data centres: the AI boom, Johor’s strategic location near Singapore, exceptional connectivity through subsea cables landing near the Johor Strait and the incentives JS-SEZ offers to innovative companies and industries,” says Nikulicheva.

She adds that while data centre growth is likely to continue, approvals may become more selective over time as the Johor government seeks to better manage land, energy and water resources.

According to JLL, data centres contributed an estimated RM14.1 billion to the Malaysian economy in 2025, much of it concentrated in Johor.

The significance of the sector, however, extends beyond the facilities themselves. Critics often point out that data centres do not create many direct jobs.

But Tan says that view is “increasingly shortsighted”. “Data centres are better understood as infrastructure for economic gravity as they attract hyperscalers, cloud ecosystems, AI workloads and downstream digital services. In that sense, Johor is not just building assets but is embedding itself into global digital supply chains,” he points out.

For Azizul, data centres and AI infrastructure are the

clearest front runners in JS-SEZ so far. “Johor is shaping up to be a regional high-tech and services hub, not just a manufacturing base,” he notes.

Alongside digital infrastructure, advanced manufacturing — particularly electrical and electronics — is also emerging as a key pillar of the zone. Johor’s proximity to Singapore allows it to slot into the island republic’s research- and innovation-driven ecosystem while providing the space and lower-cost environment needed for production.

That combination is helping to strengthen Johor’s role in global supply chains. The broader industrial and logistics sectors are also benefiting.

Multinational corporations adopting China+1 strategies — or in Singapore’s case, a “twinning” approach — are increasingly relocating parts of their manufacturing and distribution operations to Johor.

Supporting infrastructure such as the Johor Bahru-Singapore Rapid Transit System (RTS) Link, the East Coast Rail Link (ECRL) and the newly launched Electric Train Service (ETS) between Kuala Lumpur and Johor Bahru are expected to reinforce this trend by making the movement of people and goods easier.

Quah says advanced manufacturing, logistics and port-linked industries have emerged as clear front runners in JS-SEZ because they are among the sectors best placed to benefit from Johor-Singapore complementarities.

“Advanced manufacturing, logistics and port-linked industries as well as digital economy-centric sectors have emerged as the clear front runners, as they benefit from Johor-Singapore complementarities, fast-track approvals and immediate commercial viability,” he points out.

CONTINUES ON PAGE SR6

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JOHOR IN MOTION

MOVING FORWARD

FROM PAGE SR3

PROPERTY PRICES AND WAGES BEGIN TO RISE

The effects of JS-SEZ are already visible in Johor's property market.

According to Azizul, industrial land values have risen notably over the past few years, particularly in areas surrounding the southern corridor and data centre clusters. "Industrial and residential property and industrial land values have increased notably in the last few years," he says.

Land that was once considered on the periphery is being repriced as investors rush to secure strategic sites. Industrial land absorption rates have accelerated, while utilities, specialised construction firms and logistics providers are seeing stronger demand.

As for the residential market, recent transaction data indicate that serviced apartment prices in some key zones have increased by 15% to 30% over the past two years, depending on location and product positioning.

"Selling prices of RM1,000 to RM1,500 psf for new serviced apartment projects are increasingly becoming the norm in prime locations, reflecting both rising input costs and stronger demand expectations," says Tan.

Nikulicheva expects the broader property market to also benefit. "Forward-looking investors and developers anticipate increased demand for offices, shopping malls and residential units as more companies expand or establish operations in Johor," she says, adding that there is growing interest in commercial, residential and mixed-use developments in prime locations in JS-SEZ.

"Commercial real estate will be essential to support the smooth operations of the JS-SEZ ecosystem. New companies across the manufacturing, industrial and data centre sectors will require established office spaces, hotels and MICE (meetings, incentives, conferences and exhibitions) infrastructure for business activities and retail facilities such as shopping malls to serve their workforce's daily needs," says Tan.

However, rising property prices bring an obvious risk: affordability.

Quah expects JS-SEZ to have a lasting effect on Johor's property and labour markets as the zone becomes more integrated with Singapore. "As JS-SEZ continues to progress to be more efficient and business-friendly with seamless cross-border movement of people and goods, it is likely to structurally rerate Johor's property market, especially in the industrial and logistics segments."

He adds that the initiative is also likely to tighten the labour market and exert upward pressure on wage levels over time. "While JS-SEZ remains at an early stage of implementation, Johor's property prices have already outperformed the national average in recent years, reflecting strong market optimism and positive expectations surrounding the zone's long-term success."

Meanwhile, Azizul says higher asset values are not necessarily problematic if they are accompanied by stronger incomes.

"The key challenge is to create enough high-quality jobs in JS-SEZ so that the local population can benefit from the new economic activities being introduced. The trajectory suggests that JS-SEZ is attracting investments and moving up the value chain. However, its long-term success will depend on how effectively it develops local talent to match the changing demands of the economy," he adds.

The labour market is already turning in that direction. Demand is increasingly concentrated in engineers, data specialists, technicians, logistics managers and other skilled roles. As the RTS Link improves cross-border commuting, Johor and Singapore will increasingly share the same labour pool.

Tan says this is likely to place upward pressure on wages, particularly for skilled workers.

"Competition for talent between Singapore-based companies expanding into Johor and local employers could accelerate wage growth in specialised roles. However, one of Malaysia's core competitive advantages is its lower cost structure compared to Singapore, so wage increases will likely remain measured to preserve this differential while still attracting and retaining talent," he adds.

But the gains are unlikely to be evenly distributed. "If current trends persist, Johor could transition from a



“

Forward-looking investors and developers anticipate increased demand for offices, shopping malls and residential units as more companies expand or establish operations in Johor.”

— NIKULICHEVA, JLL MALAYSIA



cost-driven market to a value-driven one, where pricing is supported by income growth rather than purely by investor sentiment. However, high-skilled workers in technical and digital roles could see significant wage gains, while lower-skilled ones may experience modest gains," says Tan.

THE RISK OF LEAVING OTHER PARTS OF JOHOR BEHIND

The economic benefits of JS-SEZ are unlikely to be spread evenly across Johor, according to the experts.

Southern Johor — particularly Johor Bahru and the industrial corridor that surrounds it — is expected to see the greatest gains due to its proximity to Singapore and existing infrastructure. This raises concerns that JS-SEZ could widen the disparity between the capital and other parts of the state.

Tan believes that some degree of inequality is inevitable in the early stages. He notes that capital naturally clusters in areas with strong infrastructure, existing ecosystems and easy access to Singapore. As a result, growth is likely to remain concentrated in the southern part of the state initially. However, he believes that smaller towns need not be left behind if they are deliberately integrated into the broader economic narrative.

Kluang and Segamat, for example, could be developed as hubs for warehousing, agro-processing or specialised manufacturing linked to supply chains in southern Johor. Batu Pahat, with its existing industrial base, could move further up the value chain into component manufacturing and supporting services.

Improved highways, rail links and digital connectivity could reduce the "economic distance" between Johor Bahru and these secondary towns. If businesses find it easier to move goods, workers and data across the state, investments could gradually spread beyond the southern corridor, says Tan.

Azizul shares a similar view. He acknowledges that while inequality may widen in the early phase, the long-term objective should be to ensure residents across Johor gain access to new technologies, jobs and educational opportunities.

The bigger danger, according to Tan, is not inequality itself but entrenchment. If smaller towns are not incorporated into the JS-SEZ ecosystem early enough, they risk being left behind structurally.

ADB's Quah, however, believes the risk of widening disparities may ultimately prove manageable if investments spread beyond Johor Bahru.

"Johor Bahru, as the city centre and immediate beneficiary of the RTS Link connectivity, will most likely enjoy rapid economic spillovers, but strong investment dispersion will also take place beyond the city centre, such as Iskandar Puteri, Sedenak and Kulai-Senai, where high-value-added industrial activities will stimulate the surrounding economies," he says.

ESCALATING GEOPOLITICAL TENSIONS WEIGHING ON INDUSTRIES

The US-Iran war has added another layer of uncertainty to the global economy, raising concerns about oil prices, shipping costs and investor sentiment.

Azizul notes that a prolonged conflict in the Middle East would inevitably lead to higher input costs for production, including construction activities. Although the full impact has yet to materialise, the issue is already weighing on the minds of industries and developers, he says.

Tan similarly expects investors to be more cautious in the short term. "Heightened geopolitical tensions, particularly when energy supply is disrupted, tend to have a broad-based dampening effect on investor sentiment. When oil prices become volatile, it feeds directly into inflation, operating costs and ultimately business confidence," he says.

"In such an environment, investors typically adopt a wait-and-see approach. Expansion plans are delayed, capital expenditure is scaled back and cross-border investments become more selective."

This could mean some planned investments in Johor will proceed more slowly than expected, especially among multinational corporations sensitive to global economic risks.

Yet there is a possible upside. As geopolitical tensions make global supply chains more fragile, companies may accelerate efforts to diversify production and move operations closer to Southeast Asia. In that sense, the conflict could reinforce the logic underpinning JS-SEZ.

Quah believes JS-SEZ could emerge as an indirect beneficiary of this shift. "JS-SEZ stands as an indirect beneficiary given Asean's rising prominence as a major hub for global supply chains. We believe JS-SEZ offers a strong competitive advantage in positioning itself as a critical partner of multinational companies in navigating a changing world order."

Azizul believes the Middle East tensions could push European and African companies to rethink their supply chains and turn more towards Asian manufacturing hubs.

"Shipping costs through the Middle East are expected to remain elevated for the foreseeable future, particularly as insurance premiums now have to account for non-triv-

JOHOR IN MOTION

PICTURES BY ZAHID IZZANI/THE EDGE



(Above) Rising business activity is expected to support demand for commercial spaces in Johor Bahru



Other beneficiaries include Forest City (top) and industrial and logistics facilities



ial conflict risks. This presents an opportunity for JS-SEZ, given its strategic location along key shipping routes connecting major economies such as China, Japan, South Korea and Australia,” he says.

Tan agrees that there is a “plausible upside scenario”, but says Malaysia will have to compete hard for any redirected investment. “Investors are not just comparing Malaysia to the Middle East. They are comparing it to Vietnam, Indonesia and Thailand, all of which are aggressively competing for the same pool of capital,” he says.

Three factors, he argues, will determine whether JS-SEZ captures that opportunity: policy clarity, ease of doing business and liveability. “We have also seen instances where policy execution undermines opportunity for foreign investment. The recent debacle concerning Chinese electric vehicle maker BYD and the Ministry of Investment, Trade and Industry is a reminder that even strong interest can dissipate if the final execution does not align with initial aspirations.”

Nikulicheva believes the wider impact of the conflict may extend far beyond oil. “The Middle East is not only one of the largest suppliers of crude oil and natural gas, but also of essential oil-derived products used in many advanced industries.”

These include chemicals such as methanol and urea, plastics used in automotive and packaging industries, sulphur used in fertilisers and helium used in semiconductor manufacturing.

“The impact on the global economy could be quite wide,” she says, adding that companies have already been operating in a Vuca (volatility, uncertainty, complexity and ambiguity) environment for more than a year.

EXECUTION MATTERS

The postponement of the national JS-SEZ blueprint has raised the question of whether the momentum could falter. Experts believe that investors are ultimately less concerned about another policy document than about what happens on the ground.

“Malaysia has never had a shortage of blueprints or policy documents. In fact, we are very good at producing them but have historically fallen short in meaningful execution,” says Tan.

The next 12 months, therefore, will be critical. Among the indicators to watch are how many announced investments translate into actual projects, whether companies begin acquiring land and recruiting staff, and whether construction activity continues. The efficiency of approvals and the ability of agencies to coordinate with one another will also be closely scrutinised.

“While JS-SEZ remains at an early stage of implementation, Johor’s property prices have already outperformed the national average in recent years.”

— QUAH, ADBS



ADBBS

Tan says he would watch four things particularly closely over the next year: actual investment commitments rather than announcements, the ease of doing business in JS-SEZ, cross-border efficiency between Johor and Singapore, and whether Johor can attract and retain talent.

“First, actual investment commitments versus announcements. We’ve seen many initiatives in the past where the headline numbers looked impressive, but did not translate into real projects. I would focus on how many companies have physically started operations, acquired land, started recruitment or begun construction. That would be the real signal of investor and business confidence in JS-SEZ,” he says.

Similarly, Nikulicheva says the strongest indicator will be whether investor interest from Singapore and China — the two biggest sources of capital for the zone — remains strong.

Quah says another key measure will be whether Johor can smoothly implement the record-high approved investments already announced. “Rising demand for industrial utilities and take-up of industrial land and ready-built facilities are some indicators to gauge sustained interest in JS-SEZ.”

He adds that border efficiency metrics, such as average clearance time and cargo dwell times at ports and land crossings, will be important indicators of whether the zone is functioning as intended.

Nikulicheva says investors should also watch the pace of infrastructure development, the extent of regulatory harmonisation between Malaysia and Singapore, and whether anchor investors begin announcing land acquisitions and new developments.

Cross-border connectivity will be equally important. The entire logic of JS-SEZ depends on smooth movement between Johor and Singapore. Delays at customs, slow immigration processes and weak transport links would undermine the zone’s core value proposition.

The final ingredient is liveability.

“A more unconventional view is that Johor’s biggest long-term risk may not be oversupply in property, but underinvestment in liveability. As capital flows into industrial and digital infrastructure, there is a danger that social infrastructure such as public transport, urban amenities and environmental quality lags behind,” says Tan.

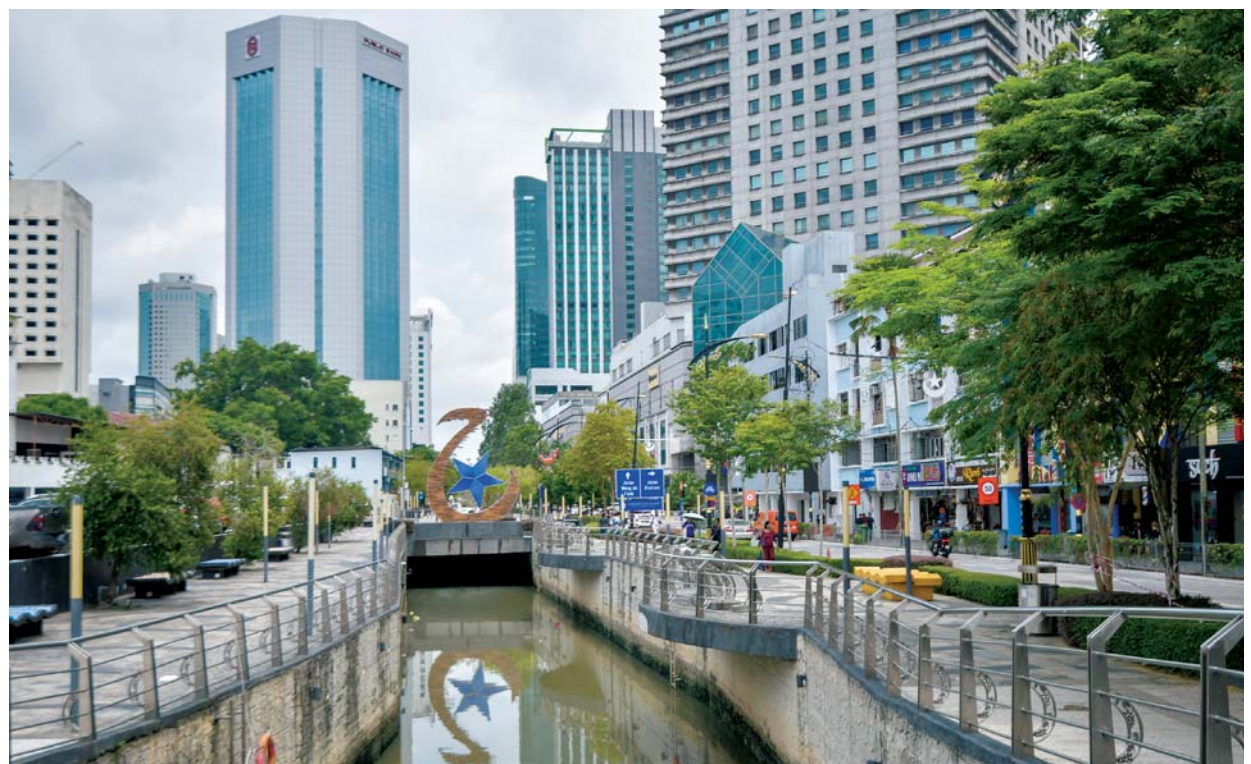
In that sense, the greatest test of JS-SEZ may not be how much capital it draws in, but whether it can create a more liveable, more inclusive Johor that generates higher income.

The headline numbers suggest that the project is off to a strong start. But whether Johor becomes merely Singapore’s overflow valve or a high-value economy in its own right will depend on what happens next. **E**



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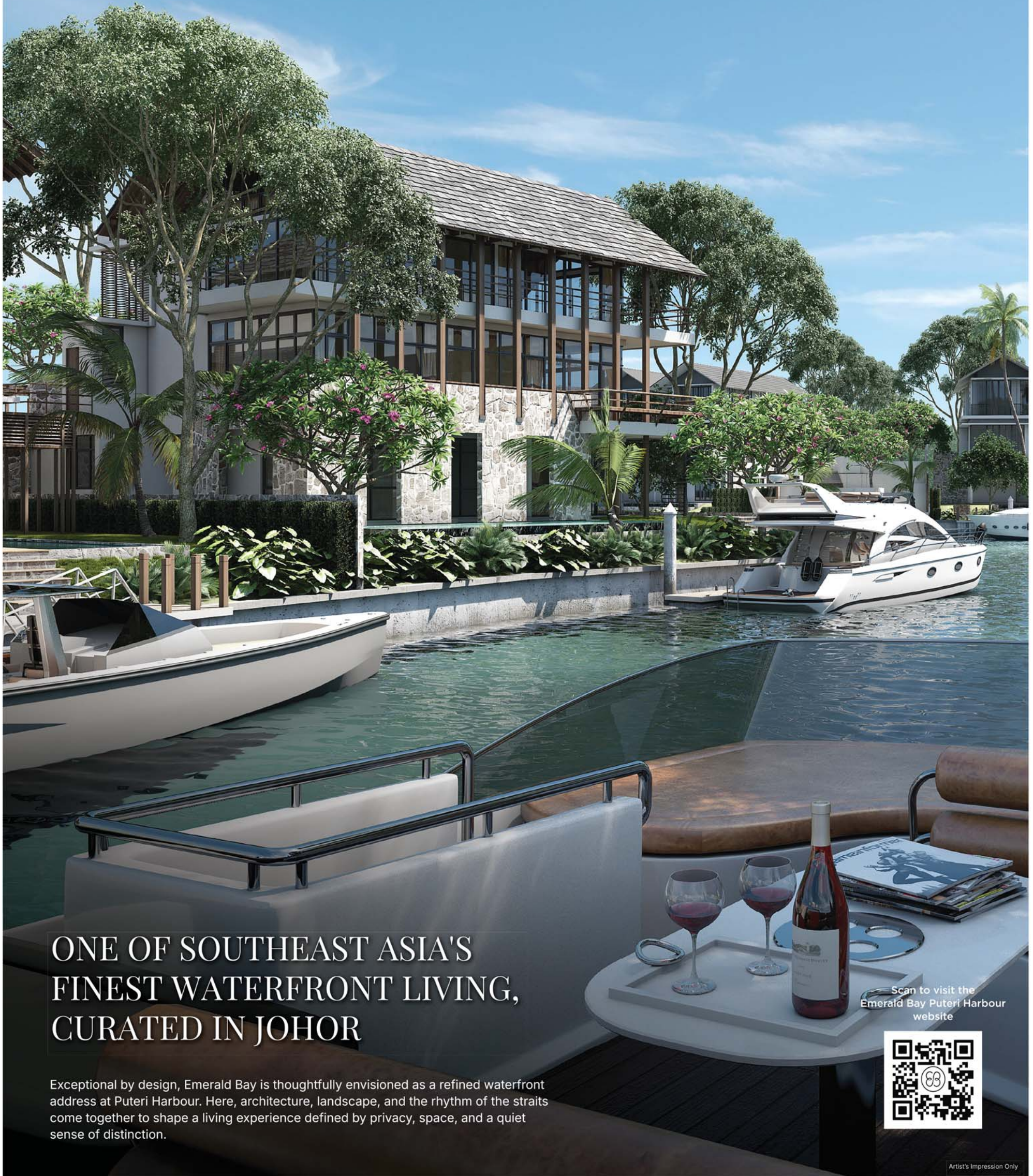
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The real test of the JS-SEZ is whether it can turn investment into better jobs and broader gains



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For property developer BRDB Developments Sdn Bhd, its focus has always been the people. As Group CEO Christopher Manivannan says, “BRDB is people-centric. Our brand promise has always been about enriching lives, inspired by the richness of life itself.”

The BRDB name is closely linked to Bangsar, where it helped shape the neighbourhood’s modern identity. Landmark projects such as Bangsar Shopping Centre and One Menerung have transformed the area into one of Kuala Lumpur’s most sought-after addresses.

Beyond Bangsar, BRDB has steadily expanded its footprint across the Klang Valley, delivering projects in prime locations. Over the years, the developer has delivered luxury condominiums, integrated developments and neighbourhood retail hubs.

Christopher says the ultimate goal behind every project is to create a better environment and community. “We bring together architecture, landscaping and a sense of belonging to build developments and neighbourhoods that stand the test of time.”

Enhancing Permas Jaya

In Johor Bahru, BRDB made its mark with Permas Jaya, one of the city’s largest townships. Spanning 1,400 acres, it offers residential, commercial and public amenities to serve a growing community.

According to Christopher, BRDB’s DNA is built on the three pillars of intelligent design, uplifting aesthetics and embracing cosmopolitan living. The same DNA was brought to Johor Bahru.

“For buyers who wonder whether they can expect the same design quality we offer in Bangsar or elsewhere, the answer is ‘yes’. We will deliver the same brand promise and uphold the same standards. Our brand promise to inspire people to live in the richness of life is universal.”

With Permas Jaya now being more than 40 years old, Christopher says it has seen the growth of at least three generations.

“With every generation, the expectations of a community continue to rise. As a developer, we need to step up as well in terms of design, future-proofing and building strong communities. For us, each day is a new opportunity,” he says.

Evolving with the township

Reflecting the continued evolution of Permas Jaya, BRDB introduce The Straits View Garden, a landed strata development comprising 198 homes, including double-storey cluster houses, semidees and bungalows.

The development is among the few landed strata projects in the area to offer dedicated clubhouse facilities, creating a more integrated community environment.

According to Christopher, the strong response to The Straits View Garden

BRDB SOLIDIFIES its Johor Bahru stronghold



Emerald Bay Villa with private berth



“Our brand promise to inspire people to live in the richness of life is universal.”

— Christopher Manivannan, group CEO of BRDB Developments Sdn Bhd



Offering clubhouse facilities and top-tier security, The Straits View Garden is among the few landed strata homes in Permas Jaya



Artist’s impression of The Straits View DUO, BRDB’s maiden serviced apartment project in Permas Jaya that was launched last October

last quarter of 2027, after the RTS Link begins operations earlier that year.

Positioned for cross-border growth

On a macro level, Johor is entering a new phase of growth as cross-border economic integration gains momentum. With the proposed Johor-Singapore Special Economic Zone expected to strengthen collaboration between Malaysia and Singapore, Christopher says BRDB’s developments have long been planned with regional connectivity in mind.

Infrastructure will further support this growth. The upcoming Johor Bahru-Singapore Rapid Transit System (RTS), scheduled to begin operations in 2027, will significantly enhance cross-border mobility.

Located about a 10-minute drive from the future Bukit Chagar RTS station, Permas Jaya is well positioned to benefit from improved connectivity between Johor Bahru and Singapore.

Responding to new urban lifestyle

Banking on these catalytic projects, the developer launched its maiden serviced apartment in Permas Jaya named The Straits View DUO in October last year. Within two months of its launch, all non-bumiputera units in Tower A were fully sold.

Christopher says, “The Straits View DUO is a little different compared to some other high-rise projects. Its distinctiveness lies in the fact that it’s located at the heart of a mature township. It’s similar to building a high-rise in the city centre of Kuala Lumpur. The existing ecosystem naturally supports the needs of residents and fits the concept of a serviced apartment in a place like Permas Jaya.

“Here, potential buyers’ expectations can be met because the development is right in front of a commercial hub, close to healthcare facilities, educational institutions and within easy reach of the Johor-Singapore Causeway.”

BRDB’s plans for Johor do not stop there.

The next horizon: Emerald Bay

Emerald Bay is more than just a premier address; it’s the heart of our next chapter in Johor. This 111-acre community in Puteri Harbour offers a beautiful mix of courtyard homes, semidees, and villas. Following the warm reception of our earlier phases, we are excited to introduce a new, even more refined collection of luxury residences in the near future.

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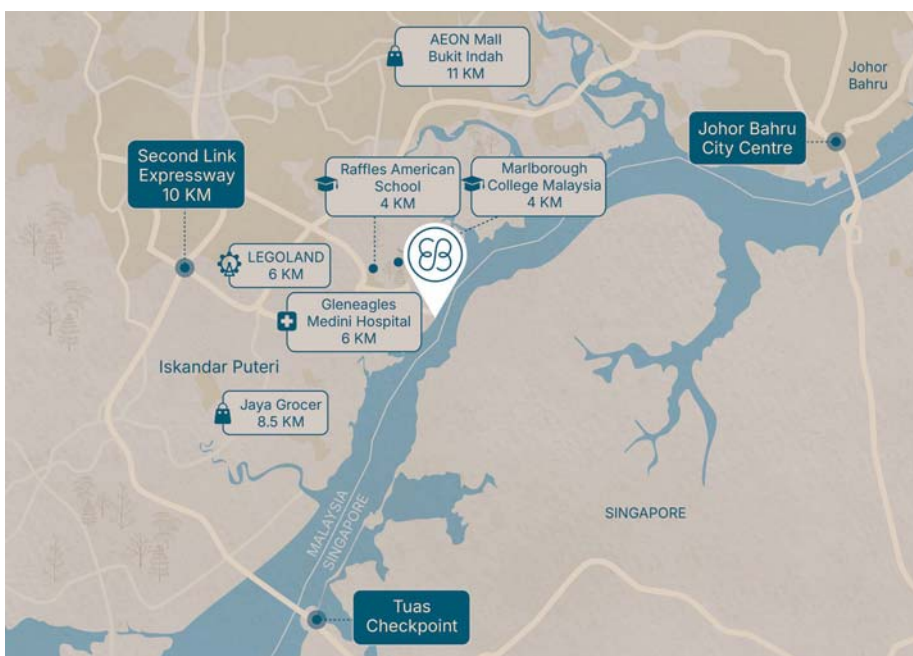
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BRDB believes in building for the long term. By pacing our releases thoughtfully, we ensure that Emerald Bay remains a vibrant, valuable place to call home for years to come.

“We are focused on developing with care,” says Christopher. “By being intentional with our timing, we protect the value for our homeowners while looking ahead to new opportunities across Southern Johor.”

Explore The Straits View DUO, The Straits View Garden and Emerald Bay. To schedule your private viewing, call (07) 387 1133 or (016) 266 8200.





Banking on the array of catalyst projects that are expected to drive Johor Bahru's economic growth, Exsim Group is strengthening its footprint in the state capital with the development of Causewayz Square @ JBCC.

Located along Jalan Lumba Kuda, this 7.7-acre mixed-use development offers several components, namely residential, hospitality and retail, across four towers. With a gross development value of RM4.14 billion, the project will have a total of 4,525 units and a 90,000 sq ft retail podium.

Exsim Group corporate affairs and branding director Michelle Siew says, "Causewayz Square @ JBCC represents our commitment to Johor Bahru's future as a global city. This project is strategically designed to be a catalyst in the Johor-Singapore Special Economic Zone (JS-SEZ), offering a unique urban ecosystem where people can easily balance a career in Singapore with a relaxing, high-quality home life in Johor. The project is more than a development. It is a vital link in the Johor-Singapore narrative."

Tower A, known as Axis Tower, is the hospitality component offering short-stays units. The 63-storey tower, which will comprise 908 fully furnished and move-in-ready units, will be managed by Mana Mana Hospitality, a wholly-owned company of Exsim Hospitality Bhd (KL:EXSIMHB). The developer says the management model is designed to provide a hands-off investment solution, covering operations, marketing, room revenue generation and property management.

Units in Axis Tower will range from 366 sq ft for studio apartments to 592 sq ft for dual-key layouts. According to the developer, the compact layouts are tailored for short-term stays, appealing to both business travellers and tourists, as well as cross-border visitors. Axis Tower had achieved a take-up rate of 70% within five months of launch in November last year.

Towers B and D are the residential components, known as Brixton and Dover Towers respectively. Units in these towers range from 474 to 850 sq ft, with one-, two- and three-bedroom layouts. The developer says these units mainly cater to owner-occupiers, while offering flexibility to investors with the dual-key configurations.

In terms of pricing, units in Axis Tower start from RM593,600, while those in Brixton and Dover are priced from RM691,000 and RM701,000 respectively.

Facilities across the development include swimming pools, gymnasiums, co-working

EXSIM INTRODUCES CAUSEWAYZ SQUARE @ JBCC IN JOHOR BAHRU CITY CENTRE

SAM FONG/THE EDGE



“This project is strategically designed to be a catalyst within the Johor-Singapore Special Economic Zone (JS-SEZ), offering a unique urban ecosystem where people can easily balance a career in Singapore with a relaxing, high-quality home life in Johor.” — SIEW

spaces and landscaped gardens. Additional features such as sky-level amenities, outdoor fitness zones, multipurpose halls and communal areas are incorporated to provide a range of recreational and social options for residents. There are also plenty of green spaces such as landscaped zones, garden walkways and designated wellness areas.

A key component of Causewayz Square @ JBCC is its integrated retail podium, which will be shared by all four towers. The developer's plans for the retail component will include F&B outlets and essential services.

The final phase — Tower C, called Coven Tower — will be unveiled soon. Like Brixton and Dover, it will offer residential units.

STRATEGIC LOCATION

The developer says the project's location is in close proximity to key transport infrastructure. It is about 400m from Johor Bahru Sentral, 600m from the Customs, Immigration and Quarantine complex and about 900m from the upcoming Bukit Chagar Rapid Transit System (RTS) Link station.

To further enhance accessibility, the development will have a dedicated sheltered pedestrian bridge that connects directly to these transport nodes.

Furthermore, the developer highlights that the project is expected to benefit from the JS-SEZ, which is anticipated to drive cross-border economic activity and strengthen demand for housing in Johor Bahru city centre. Besides connectivity, the development is also near retail centres, educational institutions, healthcare facilities and recreational spaces.

The project is slated for completion in 2030, aligning with the expected timeline of the RTS Link and broader infrastructure improvements in Johor Bahru city centre. This synchronisation is likely to enhance the project's long-term value proposition, particularly as connectivity between Johor Bahru and Singapore improves.

POSITIVE TRACK RECORD

Exsim Group, which was established in 2008, has built its portfolio primarily on high-rise

residential developments in the Klang Valley, Penang, Pahang, Perak, Terengganu and Sabah. Its completed developments include Millerz Square @ Old Klang Road and The Rosewoodz @ Bukit Jalil in Kuala Lumpur; D'Vine Residences in Selangor; and 22 Macalisterz @ George Town in Penang.

Exsim's first project in Johor, The Astoriaz @ Kebun Teh, recorded a 99% take-up rate. Causewayz Square @ JBCC is its second development in the state, which the developer says is part of its expansion into the southern region.

According to the developer, Causewayz Square @ JBCC is positioned to support Johor Bahru's transition to a more globally connected city, particularly in the context of increased economic integration with Singapore. **E**



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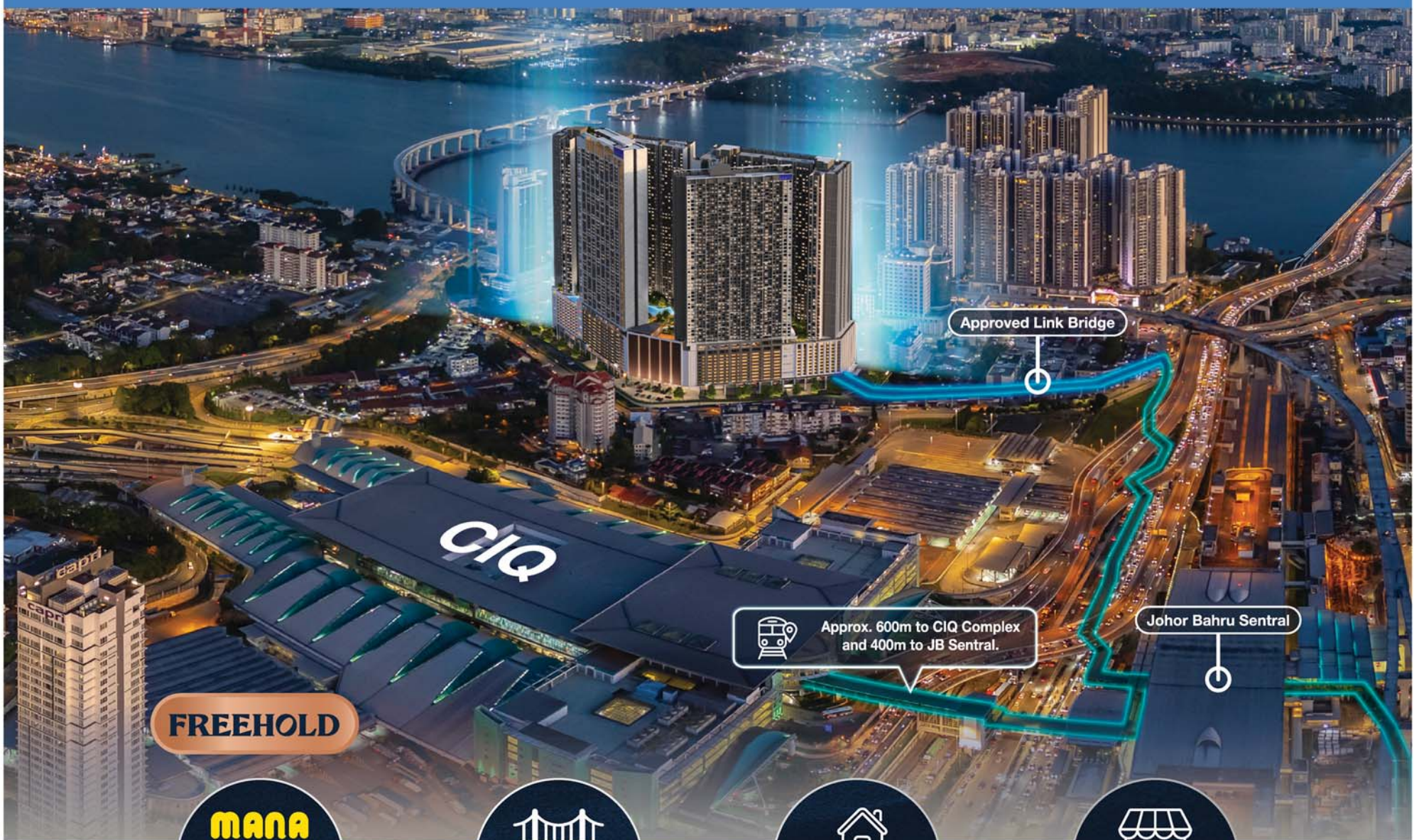


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Causewayz Square @ JBCC is a flagship development closely aligned with Johor Bahru's next phase of cross-border transformation. Positioned at the literal gateway of the Johor-Singapore Causeway, this 7.7-acre freehold mixed-use development is a key beneficiary of the upcoming Johor-Singapore Special Economic Zone (JS-SEZ).

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Dover : • Pemaju: EXSIM LUMBA KUDA SDN BHD [202401010179 (1556029-T)] • No Lesen Pemaju: 31100/07-2030/0156(A) • Tempoh Sah: 10/07/2025-09/07/2030 • No. Permit Iklan & Jualan: 31100-1/11-2028/0930(N)-(S) • Tempoh Sah: 05/11/2025 - 04/11/2028 • Pihak berkuasa yang meluluskan: MAJLIS BANDARAYA JOHOR BAHRU • No Pelan Rujukan: MBJB/U/2024/14/BGN/177/KOM • Pegangan Tanah: Pegangan tanah selama-lamanya • Sekatan Kepentingan: Tanah yang terkandung di dalam hakmilik ini tidak boleh dijual atau dipindahmilik dengan apa cara sekalipun kepada Bukan Warganegara/Syankat Asing tanpa persetujuan Pihak Berkuasa Negeri. • Beban Tanah: AMBANK (M) BERHAD • Tarikh Jangka Siap: DEC 2030 • Bilangan Unit: 1527 Unit Pangsapuri Perkhidmatan 46 Tingkat • Harga Jualan: RM701,000.00 (Minima) - RM1,291,363.00 (Maksima) • 15% Bumiputera Diskaun • Jenis Pembangunan: PANGSAPURI PERKHIDMATAN

JS-SEZ POSITIONS JOHOR AT CENTRE OF REGIONAL INVESTMENT FLOWS

BY RACHEAL LEE



The JS-SEZ aims to attract high-quality investments, create skilled jobs and establish Johor as a regional hub for advanced industries

The Johor-Singapore Special Economic Zone (JS-SEZ) is gaining traction as a key cross-border growth engine. Positioned to combine Singapore's global connectivity with Johor's cost and talent advantages, the initiative aims to attract high-quality investments, create skilled jobs and establish the state as a regional hub for advanced industries, including data centres and artificial intelligence.

In an interview with *City & Country*, Invest Johor CEO Natazha Harris outlines how the JS-SEZ is being structured to streamline approvals, coordinate cross-border investment flows and ensure value creation remains anchored in the state, while competing with regional peers such as Vietnam, Indonesia and Thailand for global capital.

City & Country: What is the core vision and guiding principles behind JS-SEZ?

Natazha Harris: For the longest time, Singapore and Johor's economies and societies have been intertwined. We have had a very colourful history together. The guiding principle is very simple: combining the strengths of both sides. If you look at the numbers, close to 300,000 people cross the border every day because of the trans-boundary economy.

We all know Singapore's strengths, especially in terms of currency, which is a major draw for Johoreans and Malaysians to work there. At the same time, the cost of doing business is much higher there, whereas in Johor, we offer advantages in terms of talent, infrastructure and cost of doing business. So

the idea of combining these strengths is very compelling, and I think this is the right time for us to come together, build the economy and complement each other.

So what's the status of the planning right now?

We signed the agreement in January last year. This is a long-term journey. Coming into the second year, it has been positive for both countries.

If you look at the numbers, in 2025 alone, Johor recorded over 500 approved projects in manufacturing and services, with a combined investment value of around RM110 billion. The numbers speak for themselves. They show increased investor confidence. We are leveraging Singapore's reputation and Johor's efficiency, and we are working hard to attract not just Asean investment but global investors as well.

How is JS-SEZ different from other special economic zones in the country?

I believe this is the first special economic zone involving two countries. Normally such zones are within one country or region. Johor-Singapore is unique. It combines two countries and two governance systems into one ecosystem. It has its challenges, but given our historical relationship and determination to complement each other, this is the best arrangement.

The agreement binds both countries regardless of future uncertainties. We have shared KPIs (key performance indicators), for example, 50 projects in the first five years, 100 in the next 10, and 20,000 skilled workers.

How do you see JS-SEZ contributing to regional and national economic growth once operational?

We are not only attracting Singaporean or Malaysian investors. The bigger picture is positioning JS-SEZ like Dubai in the Middle East, a place where people from Asean can come to work and live. It will benefit not only Johor but also spill over to other Malaysian states by creating high-skilled jobs, attracting high-impact investments and accelerating technology innovation through Singapore's strengths. It will benefit Asean as a whole.

How do you prevent JS-SEZ from locking Johor into low-margin roles while high-value functions remain in Singapore?

We made it clear from the start that we are not Singapore's backyard, hence the shared KPIs. We also have mechanisms to filter investments and ensure only high-quality, high-impact ones qualify for incentives. There is a minimum threshold to access these incentives. Otherwise, it is business as usual, a normal investment.

In the first five years, we will focus on strengthening governance, streamlining processes and building our reputation. After that, we can scale up and attract even more premium investments.

How much progress has been made in attracting companies to JS-SEZ?

We have IMFC-J (Invest Malaysia Facilitation Centre Johor) as a delivery unit, bringing together MIDA (Malaysian Investment Development Authority), IRDA (Iskandar Regional Development Authority) and Invest Johor under one roof.

“Growth brings challenges, but also opportunities for higher-value jobs

— NATAZHA



PICTURES BY ZAHID IZZANI/THE EDGE

We hold monthly meetings with Singapore counterparts like EDB (Singapore Economic Development Board) and Enterprise Singapore. We exchange ideas, leads and information.

Over the past year, collaboration has been very good. We have also conducted joint investment missions. We are working towards the KPI of 50 companies within five years, and we now have four years to go. As at early April, direct introductions from EDB or Enterprise Singapore were 23 companies in various stages of development. Some are still evaluating, some have already submitted applications for physical construction.

How competitive will JS-SEZ be in attracting global investments given the competition in the region?

Very competitive. Vietnam, Indonesia and Thailand are all strong, and even in Malaysia, states like Selangor and Penang are improving. Our key advantage is proximity to Singapore, in terms of connectivity, technology and innovation.

Another strategy is that we are targeting 'queen bee' companies, large multinationals that bring their supply chains and ecosystems with them. That is a key strategy.

What infrastructure advantages does Johor offer?

We have major ports like Tanjung Pelepas, Tanjung Langsat and Pasir Gudang, on top of Senai International Airport in Johor Bahru. The Johor Bahru-Singapore Rapid Transit System (RTS) Link is on track to begin operations in the first quarter of next year, capable of moving 10,000 people per hour.

We are upgrading highways, for example, the one from Skudai to Simpang Renggam, from dual carriageway to three

lanes. Infrastructure has also been upgraded, but we still have room to improve in terms of resources. The rapid growth of data centres has increased demand for water and electricity, so infrastructure must catch up.

What is the single execution risk today?

Looking at the numbers that we have already attracted, the biggest risk is execution and coordination. After investment approval, companies have to deal with multiple agencies and stakeholders — submitting their applications to the local authority, where all the technical agencies have to give the commands. And during the construction period, they have to deal with so many stakeholders, labour, labour law as well as all the technical details and coordination between the agencies.

If we manage these well, it will leave a strong impression on investors. And indirectly, it will also attract other investors because investors and companies talk to each other. If they feel good about doing business in Johor, they will give opinions to other companies as well. So indirectly, they are also promoting the zone.

Ease of doing business is critical for investors. How is JS-SEZ being structured to simplify approvals and operations?

IMFC-J is part of the agreement that Malaysia needs to set up a one-stop facility, and it brings federal, state and regional agencies together. JS-SEZ covers an area governed by six local authorities in Johor, namely Johor Bahru, Iskandar Puteri, Pasir Gudang, Pontian, Kulai and Pengerang, each with its own SOPs (standard operating procedures). So we

streamlined processes across these six local authorities under a unified SOP, ensuring consistent turnaround times.

We introduced the Johor Super Lane, which has proved to be a success. For example, business licences within one hour and CCC (Certificate of Completion and Compliance) approvals within 24 hours. Companies can even install machinery when construction reaches 70% completion rather than waiting for full completion.

What about talent challenges?

Talent retention is a concern due to competition from Singapore. We established the Johor Talent Development Council to upskill and reskill workers. We also collaborate with Singapore institutions.

Johor produces about 50,000 SPM leavers annually, and the challenge is retaining them. One way is through premium salaries. If we can give 30% higher than the average salary, I think Malaysians are willing to stay in the country, saving the hassle of waking up early in the morning, and you will have more time for your family and friends.

In terms of salary, it falls under federal review. For us, we can only encourage. What we can give is non-fiscal incentives such as speedy approval and faster turnaround time, where in turn the company can give back the extra [incentive] to the staff.

How future-ready is JS-SEZ in terms of technology, automation and smart infrastructure?

Johor hosts over 60% of Malaysia's data centres, so naturally AI is our next focus. We aim to position Johor as the next AI hub for both the public and private sectors in the country. We are also focusing on green energy, requiring data centres to gradually increase renewable energy usage over time.

In Johor, there are currently about 50 data centres in operation, with more than 30 in various stages of development. While they use water for cooling, we require sustainable practices like recycled water and advanced cooling technologies.

We will continue to welcome data centre investments but we will be selective. It is about balance. We need them as catalysts, but we must also ensure other sectors like healthcare, tourism and advanced manufacturing grow as well.

How would you describe Johor in five years?

We aim to be like Dubai, a hub where Asean talent comes to work and live. That is our ultimate aim, to provide a living not only for Malaysians and Singaporeans but also Asean and global talent.

As a born-and-bred Johorean, how has the state changed in your eyes?

There is more traffic congestion, more development, more skyscrapers and rising property prices. The RTS Link will increase traffic, so dispersal plans and public transport solutions are being developed. Growth brings challenges, but also opportunities for higher-value jobs.

Can you review Johor's 2025 investment performance?

These investments, with a value of around RM110 billion, are expected to create over 21,000 new job opportunities, particularly in the manufacturing sector, which remains the main driver of employment in the state.

For the people of Johor, this means more opportunities not only for employment but also for higher-skilled and better-paying jobs. As more global companies establish operations here, we will see increased demand for engineers, technicians, digital specialists and other skilled professionals.

At the same time, these investments also create significant opportunities for local SMEs (small and medium enterprises). Large multinational corporations require extensive supply chains, from precision engineering and logistics to maintenance services and supporting industries. This opens the door for Johor-based SMEs to participate in global value chains and grow alongside these investors.

Johor's strategic location, strong industrial ecosystem and improving infrastructure, combined with the initiatives under the JS-SEZ framework, are strengthening our value proposition even further. Through platforms such as Invest Johor and IMFC-J, we are working closely with federal and state agencies to ensure that investors receive efficient support and facilitation. Our goal is to make the investment process as smooth and predictable as possible.

Ultimately, what we are seeing today is a clear testament to Johor's growing reputation as one of the key economic growth engines in Malaysia. With the right policies, strong coordination between federal and state agencies and the opportunities presented by the JS-SEZ, we are confident that Johor will continue to attract high-quality investments that bring jobs, technology transfer and long-term economic benefits to the people of Johor. **E**

JOHOR'S PROPERTY MARKET ENTERS NEW PHASE UNDER JS-SEZ

BY RACHEAL LEE



Properties close to connectivity nodes in Johor Bahru are fetching a huge premium

For decades, the relationship between Singapore and Johor has been defined by the world's busiest border crossing, with thousands of commuters navigating the heavy traffic congestion daily in search of balance between the island republic's high wages and the state's lower cost of living.

The landmark signing of the Johor-Singapore Special Economic Zone (JS-SEZ) agreement on Jan 7, 2025, has brought about a paradigm shift. It is no longer just a trade policy, but a prelude to a "twin city" model that aims to address connectivity, people movement and ecosystem-building on both sides of the Causeway by combining their strengths.

As Malaysia and Singapore prepare for the full roll-out of the blueprint, people in both countries are bracing for a transformation that will lead to a cross-border metropolitan region. By leveraging the complementary value propositions of the two nations, the JS-SEZ has the potential to turn the Causeway from a bottleneck into a bridge for unified production and talent recruitment.

PROPERTY MARKET RESPONDS

The property market was the first to "price in" the positive growth potential of the JS-SEZ. Property consultants observe that the market is currently showing a "two-tier" situation, with properties close to connectivity nodes fetching a huge premium.

Olive Tree Property Consultants founder and CEO Samuel Tan highlights expectations that the JS-SEZ will bring in more investments and create more high-value job opportunities. He points out that the 4km Johor Bahru-Singapore Rapid Transit System (RTS) Link is slated to start operating in early 2027 and high-rise residential buildings in the city centre have garnered the most attention, with prices at more than RM1,000 psf.

"Having said that, properties that are located away from the city core area are also enjoying price growth of different degrees, depending on the location, accessibility,



Price growth is indeed concentrated in certain corridors, especially near the RTS station and the Kulai-Senai industrial hub."

— WONG, NAWAWI TIE LEUNG

LOW YEN YEING/THE EDGE



ity, developer's track record and target market," he says.

CBRE | WTW director Paul Brendan Chan says the National Property Information Centre's (Napic) *Southern Region Property Market Report 2025* shows that Johor's overall transaction volume fell 2.3% to 65,376 in 2025 from 66,894 in 2024, while transaction value rose to RM50.53 million in 2025 (+4.4%) from RM48.38 billion in 2024.

"This combination commonly implies some mix of higher per-unit prices in transacted stock, a shift towards higher-value submarkets/asset types or fewer lower-priced transactions occurring, even if headline prices continue upwards," he explains.

"More importantly for cross-border connectivity, Napic's serviced apartment/SoHo price-and-rental section highlights Johor Bahru examples, such as R&F Tanjung Puteri Phase 1 recording an 11.5% price increase to RM1.36 million (from RM1.22 million), and Setia Sky 88 registering

a 11.6% rental increase attributed to strategic location or proximity to the city."

The report explicitly notes that prices were generally stable with marginal growth in selected locations, while pointing to outlier local increases, notably the reported rise of 23.5% for a specific scheme in Kluang. While Kluang is not formally included in the core designated area of the JS-SEZ, Johor Menteri Besar Datuk Onn Hafiz Ghazi was reported as saying in July last year that it had been identified as having high potential to be a satellite city to the JS-SEZ.

Meanwhile, the statewide index suggests strong growth, says Chan. It is an obvious shift even though the slight increase from 6.7% to 6.9% is not a step change.

"Transaction volume softness alongside value growth suggests higher price points or a higher-value mix rather than widespread volume-led exuberance. The clearest 'expectations premium' appears concentrated near cross-border connectivity nodes, especially the RTS-adjacent city centre market, consistent with typical transit-oriented repricing," he says.

Nawawi Tie Leung (NTL) executive adviser Eddy Wong observes that transaction volumes and values have risen sharply in the past three years, with some project launches priced 40% to 50% higher than resale prices, indicating some speculative demand in anticipation of the JS-SEZ's positive growth prospects. "Price growth is indeed concentrated in certain corridors, especially near the RTS station and the Kulai-Senai industrial hub," he says.

Henry Butcher Malaysia director of corporate real estate Long Shi Chuen concurs, saying that Johor's property market is sending clear signals, with prime residential values having risen sharply over the past 18 to 24 months, as serviced apartments in Johor Bahru near the RTS Link station post double-digit gains and landed properties in established townships see sustained appreciation.

CONTINUES ON PAGE SR16

Aerial shot of Gerbang Nusajaya, Iskandar Puteri

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FROM PAGE SR14

“They reflect a genuine repricing of what proximity to Singapore is worth, especially with the RTS Link station on the horizon. Bukit Chagar, Danga Bay, Iskandar Puteri as well as the Skudai and Tebrau corridors are outperforming inland areas. Buyers and investors believe well-connected locations will be worth materially more once the RTS Link and SEZ infrastructure are in place and they’re pricing that in now,” he adds.

Nevertheless, Long warns that the key risk is whether demand is owner-occupier-driven or increasingly speculative. The two scenarios look similar on the way up, but behave differently when conditions turn, he points out.

SPECULATION OR REAL DEMAND?

Interestingly, property consultants observe that the current wave of interest is increasingly driven by genuine end users rather than pure speculators. Malaysian professionals working in Singapore are now viewing Johor as their primary residence to escape escalating rents and cost of living in the city state, while a new demographic of remote workers and retirees are moving in to take advantage of the favourable exchange rate and lower cost of living.

On project launches and sales performance, the 2025 Nipic report shows that Johor showed improvement to 55.3% from 53.2% in 2024, even though the number of units launched fell (11,151 in 2025 versus 14,147 in 2024). CBRE | WTW’s Chan says this is consistent with demand, which remains responsive to the right product, despite slower overall launch momentum.

On unsold stock, however, Johor’s residential unsold indicators rose in 2025, where unsold completed units rose from 2,964 in 2024 to 3,705 in 2025 and unsold units under construction increased from 6,245 to 8,108.

Chan notes that while the figures are not definitive proof of speculation, as unsold units can reflect a mismatch of pricing, financing or product-market fit, it is a red flag.

Meanwhile, the overall serviced apartment/SoHo segment saw unsold completed units fall 6.8%, but unsold units under construction rose 49.4% and unsold units not constructed increased 30.8%. This is a sign of pipeline expansion and future absorption risk if end user



and rental demand do not grow fast enough, he warns.

“Against that, there are strong structural reasons to expect real end user demand tied to long-term living/working plans, and not merely speculative flipping. The JS-SEZ is explicitly designed to enable freer movement of people and improve cross-border operations. That objective is aligned with the commuter-resident model,” says Chan.

Olive Tree’s Tan observes that the current wave of buying interest is largely driven by genuine demand, especially from Malaysian workers who commute daily between the two countries and are attracted to living near the RTS Link station, which is expected to facilitate cross-border connectivity.

“Another group is seizing the opportunity to buy prop-



... there are strong structural reasons to expect real end-user demand tied to long-term living/working plans, not merely speculative flipping.”

— CHAN, CBRE | WTW



CBRE | WTW

CONNECTIVITY AS A CATALYST

At the heart of this evolution is the Johor Bahru-Singapore Rapid Transit System (RTS) Link, which property consultants reckon is only the beginning. Slated to commence passenger service by early 2027, the 4km rail system will be the decisive enabler of new urban behaviour.

CBRE | WTW director Paul Brendan Chan notes that other special economic zones in the region show that friction reduces when wage and price differentials exist across a border, a fixed link such as a bridge or rail exists and there is joint institutional coordination.

“The region’s experience shows that after the fixed link opened, labour market integration rose considerably, driven in part by salary and housing price differences across the border.

“The Singapore-Johor Bahru setting exhibits a strong version of these same preconditions, which are major cross-border flows today, large cost differentials in housing and a new high-capacity transit link imminent,” he says.

In 2025, Singapore’s Immigration and Checkpoints Authority reported that a staggering 244.8 million travellers cleared land checkpoints (up from 230.3 million in 2024), whereby about 76% of the total traveller volume used land checkpoints, according to CBRE | WTW.

The RTS Link is designed to absorb this pressure, moving up to 10,000 commuters per peak hour per direction, with a travel time of just five minutes. Property consultants emphasise that this scale of efficiency converts “cross-border travel” into a “daily commute”, effectively merging the labour and housing markets of two countries.

While the blueprint has not been released, Chan reckons that other decisive conditions for the Johor-Singapore Special Economic Zone (JS-SEZ) to become a cross-border metropolitan region include sustained reductions in border-processing time and uncertainty, reliable high-frequency transit for commuters, as well as sufficient housing and urban services on the Johor side to support primary residence demand at scale.

Henry Butcher Malaysia director of corporate real estate Long Shi Chuen notes that there are already similar systems in other countries, and that the success of these systems came not from a single project, but a slow alignment of investment frameworks, people movement and shared planning goals. “What makes JS-SEZ distinct is how it enables new ways of working and living, such as having a firm headquartered in Singapore with operations in Johor, professionals living in Iskandar Puteri commuting to Marina Bay and logistics at Tanjung Pelepas serving Jurong.”

erties for investment purposes, primarily targeting the daily commuters to Singapore. The third group of buyers are Singaporeans or permanent residents who buy Johor Bahru properties for weekend homes. In view of the rising cost of living in Singapore, some of this group may opt to live in Johor Bahru during their retirement years,” he says.

While high-rise residential buildings and its rental market are the most affected segment, Tan notes that landed homes have always been popular among the locals and this segment could be more attractive with the JS-SEZ.

For the landed home segment, Chan notes that cluster homes recorded the highest price growth, registering a strong year-on-year increase of 21.97% from 3Q2025, with the average transaction value rising from RM959,596 to RM1.17 million, according to Nipic data.

“This represents an absolute increase of about RM210,836 per unit, signalling a significant lift in pricing in the landed segment. The magnitude of growth is notably stronger than conventional terraced houses, suggesting that demand is skewing toward higher-specification landed products rather than entry-level landed stock,” he says.

“Cluster homes typically offer larger built-ups and lower-density layouts than entry-level terraced homes, positioning them between terraced houses and semi-detached units in terms of pricing and lifestyle offerings. In addition, pricing above RM1 million places cluster homes in the bracket that is increasingly attractive to cross-border



Other supporting infrastructure such as the road network and public transport's last-mile connectivity are important in making the JS-SEZ a metropolitan system

PICTURES BY ZAHID IZZANI/THE EDGE

professionals and Singaporean households.”

When it comes to buyers' portfolios, Henry Butcher Malaysia's Long notes that the largest group are Malaysian professionals working in Singapore.

“Thousands commute across the Causeway, and a growing number are now considering Johor as their primary residence rather than paying Singapore rents. Also, Singaporeans are entering the market in rising numbers, drawn by the value gap between Johor's landed and high-rise properties compared to similar homes in Singapore. Remote and hybrid workers with flexible arrangements are becoming more visible, drawn by Johor's cost-of-living and space advantages,” he adds.

“Finally, dual-income families are gravitating to Iskandar Puteri, where international schools, private healthcare and green residential environments are increasingly competitive with Singapore at a fraction of the price.”

SUSTAINABILITY AND GREEN INFRASTRUCTURE

Henry Butcher Malaysia director of corporate real estate Long Shi Chuen notes that Johor's green development framework aligns with the federal government's targets, with commitments on low-carbon development and renewable energy. Several projects for green infrastructure, such as the Johor Green Development Policy 2030 and Southern Johor Renewable Energy Corridor, have been implemented.

“Many developers are incorporating solar-ready infrastructure and green building certification as a baseline requirement for their developments. Multinational corporations in the Johor-Singapore Special Economic Zone (JS-SEZ) are under ESG (environmental, social and governance) obligations from their shareholders and supply chains. They are demanding green-rated buildings and measurable performance from landlords which is

reshaping development specs,” he says.

“The harder challenge is the existing older buildings, as many of them do not meet evolving green standards and upgrades are costly. Closing that gap within a reasonable time frame will require dedicated green financing and tiered regulatory incentives.”

Nawawi Tie Leung executive adviser Eddy Wong, meanwhile, notes that the green economy is one of 11 priority sectors designed to drive high-value growth in the JS-SEZ.

“The Johor Green Development Policy 2030, launched in November 2025, is built on four core strategic policies — Johor Renewable Energy Policy 2030, Johor Green Transportation Policy 2030, Johor Climate Change (Flood Mitigation) Policy 2030 and Johor Carbon Market Policy 2030,” he says.

AFFORDABILITY ISSUES

Nevertheless, a critical question is whether house price growth is outpacing local incomes, especially for first-time homebuyers. CBRE | WTW's Chan notes that even if mortgage servicing remains feasible for some households, down payments and upfront costs become a binding constraint when prices in key nodes move faster than incomes.

Next is a form of spatial displacement, he says. Node-based price premiums near the RTS Link station or the customs, immigration and quarantine facilities can push first-time house buyers to longer commutes in the broader Johor region, potentially intensifying congestion and increasing household transport costs.

“Third is rental pressure in near-border locations. If investor demand clusters around commuter nodes, rental markets can tighten, affecting local renters as well as cross-border households,” he says.

“Lastly is more of a socio-economic concern. Greater inequality between connected and non-connected submarkets. The more ‘Singapore-linked’ a location is, the more it can develop a separate demand base from higher-wage, cross-border and global-investment-linked sectors.”

Chan reckons that policy mitigation is likely to matter because while Johor has affordable housing schemes, maintaining affordability in a JS-SEZ success case requires both volume and location suitability. “Nationally, afford-

UEM SUNRISE



In the landed home segment, cluster homes — such as Aspira Gardens in Gerbang Nusajaya, Iskandar Puteri — recorded the highest price growth

Singaporeans are entering the market in rising numbers, drawn by the value gap between Johor's landed and high-rise properties compared to similar homes in Singapore.”

— LONG, HENRY BUTCHER MALAYSIA

HENRY BUTCHER MALAYSIA



ble housing supply and financing support programmes remain part of the broader affordability toolkit, although they may not directly solve node-based repricing near the border,” he says.

If daily commuting is reliable, property consultants believe that Johor will eventually transform from a weekend home destination to a primary residence option for cross-border households.

Nevertheless, Olive Tree's Tan stresses the importance of resolving the heavy traffic in Johor Bahru city centre, especially during peak hours, as there are many other practical issues Singaporean households need to consider before making the major decision to relocate to Johor.

“Most families with kids are unlikely to make such a drastic change due to the hassle of waking up early and making multiple public transport transfers. And for businessmen, the established system and networking built up over the years are something very crucial,” he says.

“Making Johor Bahru a primary residence would be a difficult decision to make. Another very important consideration is the personal friendship, culture, language, public amenities and relatively efficient system in Singapore. It is not easy to give up these ‘pull factors’ despite the cheaper cost of living across the Causeway.”

More linkages, such as an additional bridge and high-speed rail, are needed, he adds.

Chan says if infrastructure delivery is successful and social infrastructure keeps pace, Johor could evolve into a functional extension of Singapore's metropolitan region rather than a secondary or speculative market. “If border friction persists, however, Johor is likely to remain a hybrid — part investment play, part lifestyle hedge — rather than a true primary residence base.”

CONTINUES ON PAGE SR20

JOHOR IN MOTION

PICTURES BY MAJESTIC GEN



SETTING A BENCHMARK FOR URBAN LIVING IN JB

Gen Sphere, the latest offering by Majestic Gen Sdn Bhd in Johor Bahru, aims to set a new standard of connected urban living for homeowners and investors.

According to Majestic Gen CEO Datuk Hoo Kim See, the RM837 million freehold development along Jalan Lumba Kuda will offer 996 serviced apartments in a 50-storey tower. It occupies a 1.25-acre site, which is about 700 metres to the upcoming Bukit Chagar Rapid Transit System (RTS) Link station.

The project will be supported by two lower-ground levels with four retail units, providing convenience to the residents and enhancing the integrated urban lifestyle experience at Gen Sphere.

Gen Sphere is set to meet the aspirations of today's urban buyers who are seeking flexibility, well-being and a strong sense of place, says Hoo. It is 400m from JB Sentral and 700m from Bukit Chagar RTS Link station, offering seamless connectivity be-

tween Johor Bahru and Singapore, he adds.

"A proposed direct connection to the existing link bridge to JB Sentral will further enhance this connectivity, making daily cross-border travel effortless for residents. The completion of the RTS Link will soon transform travel across the Causeway into a swift five-minute journey, strengthening Johor Bahru's position as a connected and liveable gateway city," Hoo says.

"As infrastructure, lifestyle offerings and international interest continue to reshape the urban landscape, Gen Sphere stands at the heart of this transformation."

All units will offer dual-key flexibility, allowing spaces to evolve with changing lifestyle needs, from multi-generational living and generating rental income to home-based work. Layouts range from one-bedroom units of 459 sq ft to three-bedroom homes of up to 755 sq ft.

There is also a limited number of 700 sq ft duplex units that offer the experience of double-volume living and views of the city skyline. The units are priced from RM609,000.



“

The RTS Link will reshape the way people live, move and connect across this region.” – TA

“

Our vision is to create homes that meet the needs of today's buyers and inspire a way of living that connects to the future of the city.” – HOO

LIVING EXPERIENCE

Hoo highlights that the development's architectural vision captures the momentum of Johor as a city ready for its next chapter due to the Johor-Singapore Special Economic Zone.

"Our vision is to create homes that meet the needs of today's buyers and inspire a way of living that connects to the future of the city. This is the spirit that guides Gen Sphere to offer a living experience that is purposeful, forward-looking and in tune with Johor Bahru's transformation," he says.

The development's amenities will be located in eight thematic zones on four levels. These include a Social Zone with barbecue terraces and a pavilion; an Active Zone with a recreational basketball court; as well as Wellness, Leisure and Core Zones with a yoga deck, jogging path, reflexology path, outdoor fitness facilities and a children's playground.

At the Retreat Zone, there is an elevated outdoor lounge and indoor activity spaces, while the Aqua Zone at Roof Level 50 offers a swimming pool, wading pool, spa pool, cabana and pool terrace. The Fitness Zone on Level 50M features a gymnasium and multipurpose courts for pickleball and badminton.

"Each space invites a different kind of presence. There are places to gather, to move, to reflect, to breathe. Gardens where time seems to slow, terraces that open to the sky and wellness paths that awaken the senses. It is a landscape designed to restore balance, where life flows naturally between moments of energy and calm," Hoo says.

He adds that the living experience at Gen Sphere, which focuses on nature, innovation and comfort, is based on the Neo Horizon philosophy, which is guided by neo-futuristic ideals.

URBAN EVOLUTION

Johor Bahru is entering a pivotal moment in its urban evolution. Majestic Gen executive director Ta Wee Dher reckons that the state, once seen as a border city shaped by the ebb and flow of cross-border traffic, is transforming into a vibrant and cosmopolitan destination.

This shifting dynamic, he says, is drawing a new generation of homeowners and investors who see beyond the immediate horizon. Recent reports say capital values have risen by 10% to 15% in key city centre locations, with demand strengthening from Malaysians working in Singapore and international buyers who recognise the emerging value of Johor Bahru's transformation.

Rental yields in prime locations are also trending upwards, he adds, driven by cross-border demand from professionals. Properties that offer both design quality and future readiness are becoming increasingly sought after.

"In this context, Gen Sphere offers an opportunity that is both timely and rare. Its freehold status, purposeful architectural vision and exceptional connectivity between Johor Bahru and Singapore position it as a defining address for those who see the city's next chapter unfolding. It speaks to a new generation of homeowners, professionals and investors who value thoughtful design and recognise the momentum of a rising Johor Bahru," Ta notes.

"Johor Bahru is entering a new cycle of growth. The RTS Link will reshape the way people live, move and connect across this region. We believe this transformation will drive lasting demand for homes that are thoughtfully designed and aligned with the evolving spirit of the city. Gen Sphere is shaped for this future, bringing together architecture, lifestyle and long-term value in a way that reflects the momentum of a rising Johor Bahru." ■

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JOHOR IN MOTION

WIN-WIN
SITUATION

FROM PAGE SR17

MOVING FORWARD

Since the announcement of the JS-SEZ, foreign direct investment inflows into Johor have been significant as sectors such as technology, advanced manufacturing and logistics are emerging as the zone's industrial anchors.

Henry Butcher Malaysia's Long notes that the eventual operational rail connectivity will drive the next wave of price appreciation in transit-oriented developments. He expects mid to high single-digit annual growth in prime connectivity nodes over the next two to five years, with industrial and logistics properties likely outperforming on total returns.

"If the RTS Link opens on schedule, coupled with sufficient power and water demand as well as the advancement of internal transit networks, the outlook for Johor in the next few years looks favourable. If implementation of these policies are not clear or they do not take off or delays happen, sentiment will adjust and premiums in transit-oriented locations will reduce," he says.

While NTL's Wong believes that Johor will transform into a vibrant economic region with outsized demand for industrial, logistics and transit-oriented developments, there are some risks. "[These] include power-delivery bottlenecks for data centres and possible oversupply and weak absorption for the residential sector, especially those located at the periphery of prime transport nodes," he says.



In view of the inherent land scarcity issue in the city state, Singapore developers will increasingly seek opportunities to diversify their land banks in Johor."

— TAN, OLIVE TREE PROPERTY CONSULTANTS



OLIVE TREE PROPERTY CONSULTANTS



Technology, advanced manufacturing and logistics are emerging as the zone's industrial anchors

PICTURES BY ZAHID IZZANI/THE EDGE

UNDERSTANDING THE RISKS

Property consultants agree that real estate prices in Johor have appreciated since the announcement of the Johor-Singapore Special Economic Zone (JS-SEZ). The catalysts include the completion of the Johor Bahru-Singapore Rapid Transit System (RTS) Link by end-2026, as well as investments in the industrial sector, notably data centres, logistics and manufacturing.

However, Nawawi Tie Leung executive adviser Eddy Wong notes that the RTS Link alone does not make the JS-SEZ a metropolitan system, and other supporting infrastructure such as the road network and public transport's last-mile connectivity are important as well. "Whether the proximity to the RTS Link will translate into actual commute time and cost savings will ultimately impact the price premium of properties.

"The actual job creation as a result of investments in the industrial sector is also a determining factor whether the property prices can be sustained. Data centres are capital-intensive but are low on labour-intensity. Moreover, industrial automation reduces

employment multiplier effects. The risk that the employment growth projections may not materialise or are over-estimated is real."

Henry Butcher Malaysia director of corporate real estate Long Shi Chuen, meanwhile, warns that the most immediate risk is power infrastructure, followed by policy continuity.

"The JS-SEZ depends on sustained political will from both sides of the Causeway. A shift in priorities on either side could slow implementation, dilute incentives or create regulatory uncertainty. Investors with longer holding periods need to plan for delayed milestones," he says.

"Oversupply in non-prime high-rise residential hasn't gone away either. Current demand is absorbing previous and new inventory, but a sharp rise in new supply could quickly restore that imbalance. Finally, any slowdown in Singapore's economy would reduce the commuter and lifestyle demand that is underpinning much of Johor's price momentum."

JOHOR IN 2036

If the JS-SEZ succeeds over the next decade, property consultants believe the Johor of 2036 will look radically different from what it is now. They envision a polycentric metro-region where Singapore remains the high-density global financial gateway, while Johor sheds its "secondary city" status to become an operational and innovation hub.

CBRE | WTW's Chan says a plausible success story for the property market would be a transit-anchored price gradient, where the RTS-linked node in Johor Bahru city centre becomes a premium commuter submarket with higher prices, deeper rental liquidity and more mixed-use developments.

"Multiple durable employment-linked housing basins, such as port/logistics corridors, airport industrial parks and specialised industrial zones, support mid-market landed and mid-rise demand beyond the city core," he adds.

"Next up is possibly a structurally larger rental market. This is driven by commuter households and international talent pipelines that are supported by targeted tax and facilitation measures. Rental depth will be increased, but also raise distributional pressures on local renters without balancing affordable supply.

"Finally, the market's main risk is not lack of demand, but demand mismatch. Strong premiums in connected/high-end nodes paired with persistent unsold stock in less well-matched products leads to a supply-demand gap. Naptic's rising unsold indicators alongside improving sales performance is consistent with precisely this transitional regime."

Olive Tree's Tan reckons that Johor will still be a more affordable alternative for residential, commercial, hospitality and industrial properties than Singapore.

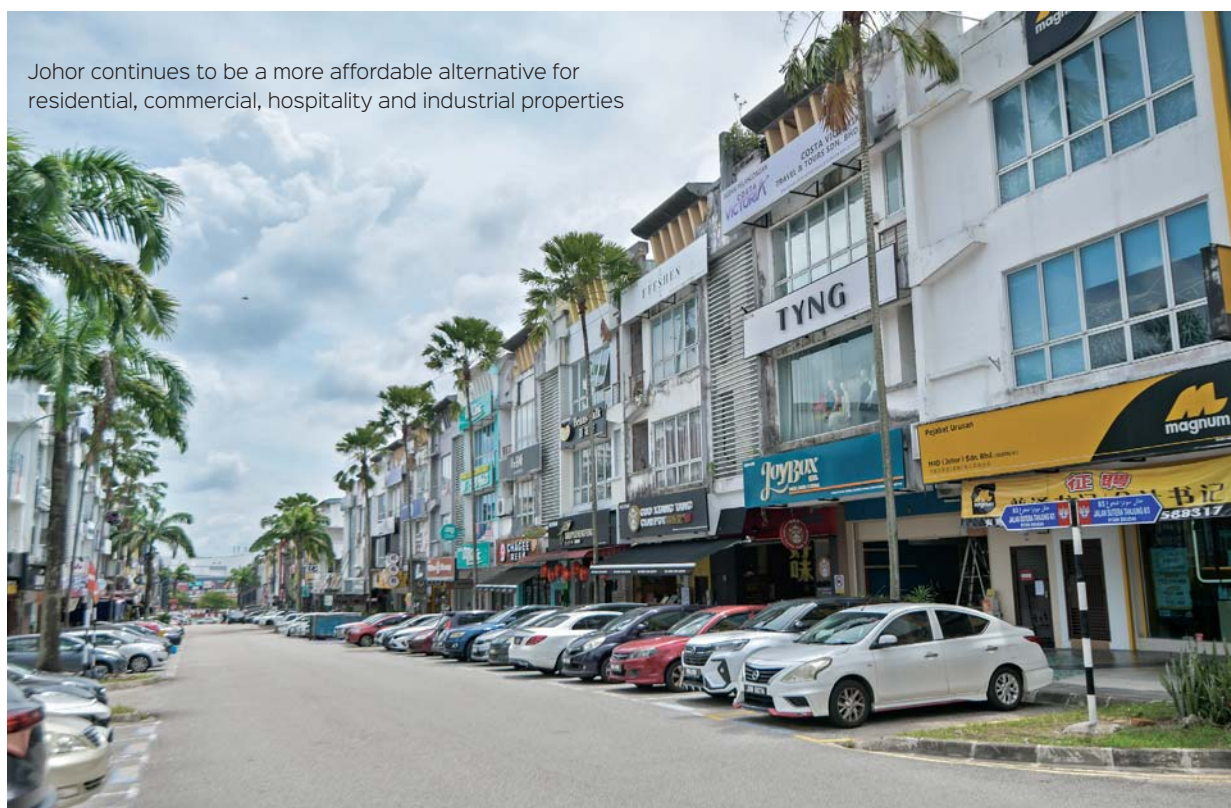
"In view of the inherent land scarcity issue in the city state, Singapore developers will increasingly seek opportunities to diversify their land banks in Johor. We are likely to see more new and interesting concepts, such as mega-scale integrated projects with commercial, residential, hospitality, entertainment, high-tech parks and good quality retirement villages in Johor."

Henry Butcher Malaysia's Long hopes the JS-SEZ will become a genuinely mature market that attracts not only local capital but also regional and global institutional investors, with the liquidity and occupier depth that comes with it.

"Prime residential corridors will command pricing that reflects the JS-SEZ success, particularly locations with strong amenities and good road or rail connectivity. Industrial and technology assets will carry a diversified tenant base of local and foreign occupiers, with rising values and rental rates as demand solidifies," he says.

"Getting there requires more than a good policy framework. It takes consistent delivery on infrastructure, sustained alignment between both governments and the patience to let real demand, not a speculative market, define the market's long-term character."

E



Johor continues to be a more affordable alternative for residential, commercial, hospitality and industrial properties

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INFRASTRUCTURE DEVELOPMENT DRIVES JOHOR'S NEXT GROWTH PHASE

BY PRIYA DEVAN

Amid the hum of heavy machinery, the clang of steel on concrete and the constant thrum of traffic, the construction site of the Bukit Chagar station — part of the Johor Bahru–Singapore Rapid Transit System (RTS) Link — stands as a clear marker of Johor Bahru's accelerating infrastructure push.

Just beyond the site, congestion along Causeway-bound roads underscores the urgency of what is being built.

According to consultants CBRE | WTW director Paul Brendan Chan, Malaysian Institute of Economic Research (MIER) senior fellow Azizul Amiludin and AllianceDBS Research Sdn Bhd (ADBS) economist Quah He Wei, Johor is entering a new phase of infrastructure-led growth, as major transport, industrial and logistics projects reshape the state's economic trajectory.

IMPROVING CONNECTIVITY

At the heart of this transformation is the RTS Link, connecting Johor Bahru from the Bukit Chagar station to Singapore at the Woodlands North station. The 4km cross-border line will have a travel time of just five minutes and a capacity of up to 10,000 passengers per hour in each direction.

Targeted for completion by year's end, the RTS Link is expected to carry around 40,000 passengers daily initially.

All the consultants agree that the enhanced connectivity is widely seen as a catalyst for Johor Bahru's property market, particularly in areas surrounding Bukit Chagar, where transit-oriented developments are already gaining momentum.

CBRE's Chan says: "Transport infrastructure is the decisive enabler of metro behaviour because it converts occasional discretionary trips into routine daily commuting and frequent cross-border logistics cycles."

Beyond the RTS Link, Johor's rail infrastructure is also being upgraded through the Gemas–Johor Bahru Electrified Double Track Project (EDTP). Rolled out last year, the line aims to improve intercity connectivity between Johor and the Klang Valley, reducing travel times and enhancing freight efficiency. The project aims to strengthen Johor's integration into Peninsular Malaysia's broader economic corridor, supporting both tourism and industrial logistics.

Complementing these rail initiatives is the planned Autonomous Rail Rapid Transit (ART) system in Johor Bahru. The ART network will serve areas such as Skudai, Tebrau and Iskandar Puteri, with an estimated total cost of RM7 billion as at February 2026. According to a news report in February, the Johor state government says the system is intended to address long-standing public transport gaps in Johor Bahru, improving last-mile connectivity and supporting higher-density urban development.

Chan notes that this infrastructure-led growth will be uneven, concentrating in key nodes rather than spreading uniformly across the state. "The JS-SEZ's (Johor-Singapore Special Economic Zone) structure implies that infrastructure and catalytic projects will not benefit all areas equal-



CBRE | WTW

Logistics and port connectivity are also central to the JS-SEZ's value proposition."

— CHAN, CBRE | WTW



STRENGTHENING THE INDUSTRIAL SECTOR

Chan highlights the importance of logistics connectivity within the JS-SEZ. "Logistics and port connectivity are also central to the JS-SEZ's value proposition. A Malaysian Investment Development Authority commentary notes that the JS-SEZ's logistics advantages include access to multiple ports and Senai International Airport as part of the plan's connectivity asset," he says, adding that capacity expansion is already evident. "Port performance and capacity investments reinforce this: The Port of Tanjung Pelepas reported surpassing 14 million TEUs (twenty-foot equivalent units) in 2025 and separately announced berth development to expand capacity."

ADBS's Quah concurs, pointing to additional catalytic projects such as the expansion of the Tanjung Langsat Port and the proposed Pengerang Regas terminal.

In addition, Chan says, over the past few years, Johor has attracted significant investments from global cloud and data-centre operators, particularly in areas such as Kulai, Sedenak and Iskandar Puteri, which benefit from land availability and strong fibre connectivity to Singapore.

"The expansion of high-capacity fibre networks, cloud infrastructure and the nationwide 5G rollout has further strengthened the state's digital foundation.

"A key constraint is the availability of power and grid capacity, which is critical for supporting large-scale data-centre operations. Further investments in electricity infrastructure, renewable energy integration and grid reliability will be necessary as digital demand continues to grow."

He emphasises that stronger cross-border digital connectivity, cybersecurity frameworks and regulatory coordination between Malaysia and Singapore will be important to enable seamless data flows and digital services across the zone.

JOHOR IN MOTION



SUHAIMI YUSUF/THE EDGE



Key infrastructure projects in Johor include (clockwise, from left) the nearly completed Bukit Chagar station; the RTS Link track from Johor Bahru to Singapore and additional flyovers adjacent to the Bukit Chagar station; and the Gemas-Johor Bahru ETP from KL Sentral



MIER



With quality infrastructure in place and the operationalisation of catalytic projects, there should be more efficient movement of labour, capital and technology between Johor and Singapore.”

— AZIZUL, MIER



EMERGING GROWTH CORRIDORS

Collectively, the consultants agree that these infrastructure projects are expected to generate strong multiplier effects across Johor's economy. Chan says improved connectivity, both within the state and across borders, will facilitate labour mobility, reduce transportation costs and enhance supply chain efficiency. This, in turn, is likely to attract further investments in manufacturing, logistics and services sectors.

The property market stands to benefit from these developments. “Johor Bahru is the clearest near-term hotspot, particularly the RTS/CIQ-adjacent city-centre zone. Naptic's serviced-apartment price and rental examples in Johor Bahru, combined with market coverage citing large year-on-year increases in serviced apartment prices, point to continued repricing around commuter-access nodes,” says Chan.

“A concrete catalytic hybrid project is the transit-oriented integrated mixed-use development adjacent to the RTS station area announced by MRT Corp and Sunway Group, explicitly designed to integrate with the RTS station and new immigration/customs facilities and to include high-rise residences atop retail and commercial uses.”

Beyond the city centre, Chan says, the JS-SEZ's declared span and zone architecture suggests multiple secondary hotspots.

“Enterprise Singapore describes the JS-SEZ as spanning more than 3,500 sq km, encompassing Iskandar Malaysia, Pengerang and nine flagship zones across 11 sectors. In practical property-market terms, that implies Iskandar Puteri-Second Link side employment and education clusters where industrial, services and tourism nodes interact with housing and rental demand.

“Next up are port and industrial corridors connecting logistics assets, especially around the Port of Tanjung Pelepas and the broader Pasir Gudang-Tanjung Langsat axis, where industrial investment and road upgrades can spill into worker housing demand and commercial property.”

Quah observes that different parts of Johor are already emerging with distinct growth profiles.

“Bukit Chagar and Johor Bahru city centre stand to benefit directly from RTS connectivity, reinforcing their appeal as transit-oriented and commercial hubs. In con-



Bukit Chagar and Johor Bahru city centre stand to benefit directly from RTS connectivity, reinforcing their appeal as transit-oriented and commercial hubs.”

— QUAH, ADBS



ADBS

trast, Iskandar Puteri has experienced stronger demand for gated-and-guarded residential townships complemented by integrated lifestyle amenities. Meanwhile, the Kulai-Senai corridor is poised to gain from spillover effects, driven by the expansion of industrial and logistics activities.”

SUSTAINABILITY AND MARKET OUTLOOK

In the longer term, the consultants say, Johor's infrastructure push aligns with broader national and regional strategies to enhance economic integration and competitiveness, particularly through Iskandar Malaysia and the JS-SEZ.

Quah points out that while physical infrastructure is advancing, further integration is needed. “The JS-SEZ is relatively advanced in hard infrastructure such as data centres, connectivity and power supply. Deeper digital integration is needed, however, to enable seamless cross-border business processes such as customs clearance, work permits, data exchange and payments.”

He also highlights remaining challenges. “Intra-Johor connectivity as well as border and last-mile connectivity remain key challenges and will require close coordination across state and federal agencies, transport operators, industry players and commuters.”

From a broader policy perspective, MIER's Azizul says the Johor Green Development Policy 2030 provides the foundation for long-term planning.

“Johor's Green Development Policy 2030 provides the foundation, with a focus on renewable energy, low-carbon urban development and sustainable industrial practices. In parallel, urban planning for these projects incorporates elements such as smart mobility systems, green buildings and sustainable water management, positioning Johor as a more climate-resilient and future-ready hub,” he says.

He adds that environmental, social and governance (ESG) considerations are becoming increasingly important. “Companies operating within the SEZ are also encouraged to adopt ESG frameworks, enhancing investor confidence and improving access to green financing. Cross-border collaboration with Singapore further supports this transition, as Johor draws on Singapore's expertise in sustainable infrastructure to raise standards within the zone.”

Beyond transport and industrial infrastructure, new sectors are also emerging. “Southern Agropolis is a large-scale agri-tech initiative featuring a plug-and-play farming ecosystem that enables agripreneurs to bypass the potentially burdensome upfront infrastructure costs,” Azizul says. “These costs include farming site preparation, logistics, cold storage and distribution. The project will be based in Sedenak, one of the nine flagship zones.”

Looking ahead, both ADBS's Quah and Azizul are optimistic about the zone's trajectory.

Quah says: “We believe the JS-SEZ is poised for success, as the timing is ripe for both Malaysia and Singapore to further enhance the close economic collaboration that has been enjoyed for years. It serves as a win-win proposition that leverages the unique strengths of both countries to uplift the economic growth.”

Azizul says: “With quality infrastructure in place and the operationalisation of catalytic projects, there should be more efficient movement of labour, capital and technology between Johor and Singapore. These spillovers are also likely to exert upward pressure on property prices and the general cost of living in the area.”

He cautions, however, that long-term success will depend on job creation. “The key, therefore, is for the zone to continue generating high-quality, well-paying jobs for Johoreans. In this regard, these infrastructure projects should be viewed as enabling factors for the development of high-value industries.”

As these projects near completion over the next few years, the consultants foresee that Johor is likely to experience a structural shift in its economic landscape. ■

JOHOR IN MOTION

PICTURES BY ZAHID IZZAN/THE EDGE



RETAINING JOHOR'S LOCAL TALENT

BY PRIYA DEVAN

Talent retention has become a pressing issue in Malaysia, as the country continues to grapple with skilled professionals seeking better opportunities abroad. One of the most visible patterns of this brain drain is the outflow of local talent from Johor to Singapore.

On a daily basis, more than 350,000 people from Malaysia cross the border to Singapore, as noted by Malaysia Rapid Transit (MRT) Corp last October. In 2025, Minister of Digital Gobind Singh Deo said 1.86 million Malaysians have left the country over the past 50 years.

This exodus raises important questions about the long-term sustainability of Malaysia's workforce. While the Johor-Singapore Special Economic Zone (JS-SEZ) is expected to create 20,000 high-skilled jobs in the next five years, its ability to retain local talent in the long run remains to be seen.

Olive Tree Property Consultants Sdn Bhd founder and CEO Samuel Tan, along with two business operators — Hua Mui Group second-generation co-owner and director David Chiang and Restoran Osman Sdn Bhd general manager George Paul — shed light on the current situation in Johor.

IRRESISTIBLE MAGNET

The fact that the Singapore dollar is more than thrice the value of the ringgit is the main reason Malaysians cross over for work.

Tan says, "The pull of Singapore remains the primary driver of brain drain but the internal push factors are evolving. The more-than-three-times currency gap remains the most significant hurdle, even with rising local wages.

"There is a long-standing belief among Johor youth that success is defined by crossing the [Johor-Singapore] Causeway."

Chiang, who shares the same sentiment, says, "Singapore offers more structured careers and much greater international exposure, which attracts our young talent."

George, who runs 10 branches of the Restoran Osman mamak chain in Johor Bahru, says they are compelled to hire foreigners for service jobs.

"There are a lot of businesses here in Johor but we are not able to do much because of the lack of talent and manpower. Our manpower situation in Johor Bahru is in a very, very critical condition," he acknowledges.

However, the strong currency is not the only reason why local talent keeps crossing over.

George recalls a conversation with another businessman who said the economic spillover from Singapore is sufficient for Johor Bahru to grow. For example, Shenzhen developed because of Hong Kong. Similarly, he said Johor Bahru should also be able to develop and compete with other cities.

However, he admits that growth is still

slow. "That same acquaintance of mine said our government may not be doing the right thing."

WHAT IS JOHOR LACKING?

George points out that one of Johor's, or even Johor Bahru's, biggest weaknesses is the lack of adequate infrastructure.

"Our road system may not be up to the standard expected of a city. To reduce congestion, we need more flyovers. Second, the public transport system is still not up to the mark.

"If you come here expecting public transport, don't. I think you will have to rely on cars most of the time. We are behind. The government has been talking for around 20 years now about the Light Rail Transit (LRT) and similar projects. Until now, these still have not come to fruition."

He says the insufficient connectivity infrastructure contributes greatly to the younger generation's preference for working in Singapore despite the gruelling daily commute.

Although several major catalyst projects such as the JS-SEZ and Rapid Transit System (RTS) Link are already underway, George foresees their progress to be slow due to the state's lack of existing manpower.

In contrast, Chiang says he has been able to hire 70% to 80% local staff for all of his outlets. Apart from benefits and bonuses, he says the company also provides staff meals, accommodation for those who are not from Johor and even birthday gifts.

"For Johor, the challenge is not talent shortage but limited development structures in some industries, especially F&B."

His nephew Glenn Yi, who is Hua Mui's chief operating officer, says the younger generation have a different mindset when it comes to work.

"Compared with [previous] generations, there is a big difference. The younger generation do not stay very long in one place, especially in JB, because they have the option to cross over."

Yi adds that Malaysia already has a strong system. "For example, EPF [Employees Provident Fund] is one of the best long-term retirement savings plans provided by the government. However, more support can be given in terms of skills training, SME workforce development and stronger industry-education collaboration.

"Talent retention improves when people see long-term career growth and stability in Johor. Some of our staff have been with us for 18, 20 years," he says.

On a broader scale, Tan says Johor's industrial sector has historically been seen as a back-end or supportive region for businesses.

"There is a perceived lack of high-level R&D or decision-making roles compared to the regional hubs in Singapore or Kuala Lumpur. This perception must be addressed and communicated to the local workforce."



There must be some flexibility for Johor to adapt to the unique situation it is in."

— TAN, OLIVE TREE

OLIVE TREE PROPERTY CONSULTANTS

Tan offers his view of Johor's current macroecosystem.

"The JS-SEZ has created a war for talent within the state. The skills mismatch problem must be addressed. Rapid investment in data centres and AI [artificial intelligence] has outpaced the local supply of specialised technicians.

"Similarly, local SMEs struggle to compete with premium starting salaries offered by the JS-SEZ anchor tenants. Multinational corporations often poach the best talent from local firms, creating a cycle of high turnover for home-grown businesses."

Meanwhile, Malaysian Institute of Economic Research senior fellow Azizul Amiludin says the loss of investment in human capital and tax revenue for Malaysia as local talent work overseas is a "very serious matter".

"There has been considerable discussion about the quality of talent in Malaysia. However, a significant number of Malaysians who now work, reside and hold permanent resident status in Singapore are employed in high-value industries. Malaysians are present across a wide range of sectors there, including top management positions in government-linked companies, as well as in the technology and finance sectors, bringing with them not only their talent but in some cases, capital as well.

"Beyond the loss of tax revenue, the greater concern is that these individuals could otherwise be contributing directly to Malaysia's economic development, particularly in high-value sectors such as technology and finance."

THE ROAD AHEAD

On what more can be done to convince local talent to remain in Johor, Tan reckons the government can perhaps offer housing subsidies or targeted affordable housing to essential skilled workers within the JS-SEZ.

Another important initiative is education alignment, he adds.

"This requires integrating industrial certifications into the final year of local university curricula to ensure day-one readiness. Also, flexible work arrangements are one way forward. Since commuting to Singapore is a major pain point, local companies can attract talent by offering hybrid models that Singaporean firms, often perceived to be more rigid, may not."

In addition, he says providing upskill-



Singapore offers more structured careers and much greater international exposure, which attracts our young talent."

— CHIANG, HUA MUI GROUP



Johor Bahru is a very important city in Malaysia in terms of economic growth and I think with Singapore being a developed country, land size is already saturated."

— GEORGE, RESTORAN OSMAN

ing and high-cost training in exchange for a two- to three-year bond will ensure continuity and attract those who want to improve their skill sets.

He lists other initiatives, including providing equity and profit-sharing beyond basic salaries to give employees a stake and a sense of ownership in the company's growth.

Enhanced childcare and parental support are also important, he says, to "attract the sandwich generation who want to be near their families in Johor."

Tan further explains that policies crafted at the federal level need to take into account that the workforce landscape in Johor is different from that in other states due to its proximity to Singapore.

"There must be some flexibility for Johor to adapt to the unique situation it is in," he adds.

From a business perspective, both George and Chiang agree that with further policy support from the government, such as a more streamlined approval system and easier access to foreign workers, businesses in Johor Bahru could expand more rapidly.

George says this cross-border movement between Johor and Singapore also brings economic benefits. He elaborates that Singaporeans frequently visit Johor Bahru for shopping and holidays, boosting local businesses.

"Despite some trade-offs, this inflow is ultimately seen as a positive driver of economic activity in Johor. Johor Bahru is a very important city in Malaysia in terms of economic growth and I think with Singapore being a developed country, land size is already saturated. The next place for them to come is here. So Johor Bahru has strong potential for development," George adds. **E**