

## ViTrox expects strong demand to continue into 2022

PENANG: Vitrox Corp Bhd expects its performance for the financial year 2021 (FY21) to surpass FY20, as it rides on the growing global demand for machine vision inspection equipment used in the back-end semiconductor and electronics assembly sectors.

Group chief executive officer Chu Jenn Weng (pic) told StarBiz that the strong demand for the group's products would continue into 2022 because of the global shortage of semiconductor components, a situation likely to persist till next year.

"The machine vision system market, estimated to be about US\$12.29bil (RM50.54bil) in 2020, is expected to expand at a compounded annual growth rate (CAGR) of 6.9% from 2021 to 2028, driven by the demand for quality inspection and automation in different industrial verticals.

"The need for vision-guided robotic systems across the automotive, food and beverage, pharmaceutical and chemical as well as packaging segments is expected to fuel market growth.

"Machine vision systems also assist in supervising work environments, offering features such as process control, robotic guidance and automatic inspection in industrial applications, " he added.

ViTrox is allocating RM50mil to RM60mil for new projects this year.

According to Chu, the group plans to set up a high-tech innovative agriculture farm cluster in Ara Kuda, Seberang Prai Utara, soon.

"We aim to help local farmers to resolve their pressing issues in high foreign labour dependency, inconsistent yield and excessive usage of pesticide in agriculture through the deployment of intelligent precision farming solution in a highly cost-effective manner.

"This Tech for Good Initiative aligns well with ViTrox's motto, which is to contribute to society's advancement and well being through compassionate innovation.

"Furthermore, the agricultural robotic market is projected to grow from US\$4.6bil (RM18.92bil) in 2020 to US\$20.3bil (RM83.48bil) by 2025 at a CAGR of 34.5% from 2020 to 2025.

"The need to reduce the dependency on manual labour, growing population and increasing requirement for high productivity from the existing farm areas will fuel the growth of the agricultural robotic market, " he added.

Chu said ViTrox added more than 20 new customers in the first quarter of 2021, in line with its global market expansion strategy to set up new sales and services offices in the US, Europe, China and South-East Asia.

"We will continue to execute our global market expansion strategies, focusing on high-growth high potential areas such as 5G, telecommunication infrastructure, high-power computing and electric vehicles, " he said. — By DAVID TAN

<https://www.thestar.com.my/business/business-news/2021/05/10/vitrox-expects-strong-demand-to-continue-into-2022#.YJnq8ob4UPs.whatsapp>