

## Home business

# ViTrox training centre to help local firms tap global machine vision industry

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GEORGE TOWN: The setting up of a training centre here by ViTrox Technologies Sdn Bhd will enable local companies to tap into the global machine vision industry that is estimated to be worth US\$33 billion (RM104.6 billion) by the year 2020.

Malaysian Investment Development Authority (Mida) chair-

man Tan Sri Amirsham A Aziz said presently, Malaysia is only scratching the surface of the multibillion dollar industry as it exports less than RM2 billion of such products annually.

"Thus, we are proud to see a local company that has undertaken what I call an ecosystem to get more service and industry players to collaborate to make Malaysia a major exporter of machine vision products to the world. [The estimated] US\$33

billion means there is a lot more opportunities we can harness," he told reporters after opening ViTrox's RM10 million centre of excellence (COE) here.

In the second quarter ended June 30 2014 (2QFY14), ViTrox's net profit jumped more than threefold to RM19.996 million from RM6.483 million a year ago, while revenue also went up by about 130% to RM65.103 million from RM28.356 million.

ViTrox chairman Datuk Seri Kiew Kwong Sen said with the recovery of the semiconductor industry, the company managed to make a revenue of more than RM100 million in the first half of this year.

"We believe the company's growth will be significant this year," he said.

ViTrox president and chief executive officer Chu Jenn Weng said there are only a handful of companies involved in the industry and

pointed out that there are "huge untapped opportunities" in the market.

"Through the COE, [we] are willing to share our knowledge and teach companies that want to go into this area. The project is partially funded by Mida," said Chu, adding that ViTrox plans to invest between RM20 million and RM25 million in the next three years to drive various training programmes and provide facilities and tools to interested parties.