

ISSUE #10 | FEBRUARY 2023

DIGITAL PULSE

A SPOTLIGHT ON THE DIGITAL HUB OF ASEAN



NEGERI SEMBILAN'S MALAYSIA VISION VALLEY 2.0: THE FUTURE HUB OF DIGITAL INVESTMENTS?

GBS: Malaysia Reinvents
to Stay Ahead in ASEAN

Malaysia's DE Rantau Garner
Interest from Foreign and Local
Digital Nomads



MALAYSIA DIGITAL

ABOUT MDEC

ABOUT MALAYSIA DIGITAL ECONOMY CORPORATION (MDEC)

Malaysia Digital Economy Corporation (MDEC), a government agency under the purview of the Ministry of Communications and Digital, was established in 1996 to lead Malaysia's digital economy. Beginning with the implementation of the MSC Malaysia initiative, we have since then catalysed digital transformation and growth all over the nation. By offering greater incentives and governance for growth and re-investment, we aspire to bolster Malaysia's status as the digital hub of ASEAN, opening new doors and driving shared prosperity for all Malaysians.



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FOREWORD



TS. MAHADHIR AZIZ,
CEO of MDEC

**“GREAT THINGS ARE NOT BY
IMPULSE, BUT A SERIES OF SMALL
THINGS BROUGHT TOGETHER.”**

THE quote by Vincent Van Gogh perfectly sums up the steps that Malaysia, as a nation, has been taking to guide all of us out of the pandemic. The pockets of high-value investments and reiteration of commitments that have come into fruition in the last couple of years stand as a strong testament of our propositions to investors.

On the back of a prediction of moderate economic growth this year, Malaysia is optimistic that we could steer away from the reverberations of a global recession. Although many economists and analysts have predicted that we will experience a rough trajectory from the external

headwind and slower economic growth, the government, echoed by its branches of agencies such as MDEC, will never lose sight of keeping our economy above the water.

In this edition of Digital Pulse, we focus on the advancements in the industry that have provided substantial benefits to the nation. One such example is the Malaysia Vision Valley (MVV) project, which aims to generate economic growth in Malaysia by attracting both local and foreign investors and creating numerous job and business prospects.

As Negeri Sembilan is in the midst of prospering its integrated zone project, the MVV is expected to complement the Greater Kuala Lumpur and the National Conurbation.

Malaysia is a rapidly developing country with a promising economic and technological growth outlook, and the government, through its various agencies, has also been proactive in enabling the private sector to collaborate and build Malaysia’s digital ecosystem.

Another piece of exciting news for the tourism industry; MDEC has begun issuing digital nomad passes – the DE Rantau Digital Nomad Pass, which welcomes digital professionals from all over the world. This new work-leisure arrangement is expected to bring RM4.8 billion worth by 2025, aiding various industries through its cascading effects.

I hope this issue will pique your interest in investing into and within Malaysia. Speak to us today. Happy reading.

NEGERI SEMBILAN'S MALAYSIA VISION VALLEY 2.0: THE FUTURE HUB OF DIGITAL INVESTMENTS?



The state offers an attractive investment opportunity for domestic and international investors, despite the current economic uncertainty

NEGERI SEMBILAN is a prime destination for investors, boasting bountiful resources and impressive features that make it an attractive location for robust business activities. With its abundance of opportunities, this Malaysian state offers plenty of potential for success.

Located close to the bustling metropolis of Kuala Lumpur, Negeri Sembilan is a veritable treasure trove for businesses looking for dynamic and promising opportunities. With excellent roadways connecting it to KLIA, Port Klang and Singapore – not only by land but also by air or water routes – this state offers endless possibilities.



NEGERI SEMBILAN IS A BEAUTIFUL STATE IN MALAYSIA WITH AN ATTRACTIVE ENVIRONMENT FOR BUSINESSES. MANY MNCs HAVE FOUND THEIR FOOTING THERE, TAKING ADVANTAGE OF ITS COST-EFFECTIVE INDUSTRIAL LAND PRICES, AS WELL AS THE WIDE RANGE OF MANUFACTURING OPPORTUNITIES."

YBHG. DATO' HJ. NAJMUDDIN SHARIF BIN SARIMON,
CEO OF INVEST NS

In addition, Negeri Sembilan's industrial parks are well-maintained with vast road networks, stable power, water and gas supplies, as well as competitive telecommunications infrastructure.

To ensure that the state continues to enjoy these amenities, an investment arm known as INVEST NS has been set up by the state government to empower investors in establishing new ventures and growing their current operations in the state.

Between January and September last year, the state recorded an astounding total of RM8.72 billion in investments, with RM6 billion derived from foreign investors, riding on the manufacturing sector's recovery.

The state government, which is currently helmed by Menteri Besar Dato' Seri Haji Aminuddin bin Harun, has set eyes on a greater flow of investments into Negeri Sembilan, projecting over RM10 billion of total investments this year.

In realising the goal, YBhg. Dato' Hj. Najmuddin Sharif bin Sarimon, INVEST NS CEO said the state is banking on implementing various high-impact investments including in the electric vehicle industry, Halal development project, semiconductor and advanced

electronic industries, aerospace industry, maritime development and digital-driven industries such as data centres.

"Last year, the state government signed an agreement with Turkish Aerospace Industries, an aerospace and defense company based in Turkey, to establish a helicopter assembly plant at the Malaysia Vision Valley (MVV 2.0).

"We expect this project as well as our future investment to not only bring about a substantial investment but accelerate the state's economic development through generating quality job opportunities for people in the state," he added.

"I would also like to highlight other exciting new additions to Negeri Sembilan. These include an industrial park to be developed in Techpark @ Enstek (Phase 3) that focuses on halal hub projects, the Sg Gadut Industrial Park that will be a new high-tech park, and also a new digital centre in Seremban 3," he stated.

Negeri Sembilan's industrial parks are well-maintained with vast road networks, stable power and competitive telecommunications infrastructure.





ASPIRING WORLD-CLASS METROPOLIS

A new development region in Negeri Sembilan, Malaysia Vision Valley (MVV), is an integrated economic zone that complements Greater Kuala Lumpur and the National Conurbation such as Cyberjaya and Putrajaya, concentrating on economy, business and job opportunities based on clean technology.

Currently regarded as Malaysia Vision Valley 2.0 (MVV 2.0), the development is pushing the boundaries of prosperity in Negeri Sembilan through strategic clustering that encourages balanced growth throughout its districts through equitable success for all areas.

MVV 2.0 was launched under the National Physical Plan (NPP) to promote Negeri Sembilan as a world-class metropolis that can boost the state's growth to further pinnacle and increase its revenue contribution to the national GDP.

The development surrounds 379,087 acres of land in the districts of Seremban and Port Dickson for the Comprehensive Development Plan (CDP), a local extension of MVV 2.0 that will hugely consolidate the high-tech manufacturing, tourism, education and research and services sectors. The area of development is being divided into four distinct parcels - Tech Park, Smart County, NS Aerospace Valley (NSAV) and Integrated Maritime Hub and Waterfront Corridor.

The state government has introduced its investment strategy, the NS Integrated Concept Masterplan which began in 2021, spanning the next 25 years to fully modernise the state.

Meanwhile, as part of the state's focus on the digital economy, it has launched the Negeri Sembilan Digital Economy Blueprint

WHAT WILL BE IMPLEMENTED IN THE NEGERI SEMBILAN DIGITAL ECONOMY BLUEPRINT 2027?

THREE FOCUS AREAS:

- Digital-powered government
- Digital-driven industry
- Digital-ready society

EIGHT STRATEGIES:

- Leverage public sector big data
- Advance into an e-government
- Upskill into a digital public sector workforce
- Transform into a digital-enabled smart city
- Catalyse industry digitalisation
- Strengthen industry ecosystem
- Develop and upskill the society
- Improve digital inclusion

2027 last year, aimed at developing a digital-centric economy. The Blueprint focuses on improving the digitalisation of government services, nurturing the state's digital sector and enhancing citizens' access to digital tools and services.

DIGITAL AGRICULTURE TO THE FORE

The state's Digital Economy Blueprint detailed that agriculture is one of the industries that will be given prioritisation in the adoption of advanced digitalisation. Smart farming will be adopted in areas such as advanced climate-forecasting, crops monitoring, soil investigation and sensing technologies.

Digital adoption is part of a new approach to agriculture in the state – one that also encourages agropolis development with integrated land use and the exploration of different crops for improved agro-food, said Dato' Hj. Najmuddin Sharif.

In addition, there will be a new modern high-tech cattle breeding project and smart agri to be developed in Gemas, which offers potential for high value growth to the state.

“Negeri Sembilan is a beautiful state in Malaysia with an attractive environment for businesses. Many MNCs have found

4 INVESTMENT INCENTIVES



Allocation for infrastructure maintenance for industrial areas



Property ownership privileges by foreign companies or citizens



Faster application processes through One-Stop Centre (OSC) with INVEST NS as a mediator to facilitate the investors



Discount of land premium payments

their footing there, taking advantage of its cost-effective industrial land prices, as well as the wide range of manufacturing opportunities.

“It stands to reap great rewards from land optimisation, offering the potential for high-value growth as it navigates genetic engineering advancements,” Dato’ Hj. Najmuddin Sharif said, adding that the advantages could attract a multitude of kindred biotechnology firms into quality breed commercialisation.

The state government is also making great strides to ensure the preservation and enrichment of its unique biodiversity. A state park with a research facility, plant conservation centre and eco-tourism activities incorporating cultural heritage will be nestled within this environment, protecting valuable natural resources while giving citizens an exciting opportunity to explore their very own backyard.

BRIGHT FUTURE AHEAD

Negeri Sembilan is quickly becoming an investor’s paradise, with its vibrant pool of educated young people and plentiful educational resources. In the near future, this Malaysian state will be transformed as it harnesses the potential of its youth population to create new jobs and opportunities for growth. Further, corporations that are enthusiastic about pursuing new projects or expanding existing ones in Negeri Sembilan can access a wide variety of lucrative tax and non-tax incentives.

“The state is now experiencing a renaissance. Thanks to the keen eye of investors who recognise its strategic location near major industrial hubs, it’s quickly becoming one of the most popular destinations in Malaysia, fueling growth and opportunity for both local and global businesses alike. These investors’ confidence in the state greatly reflects our motto, ‘Trust Us, Grow With Us’,” said Dato’ Hj. Najmuddin Sharif.

3 CORE CLUSTERS



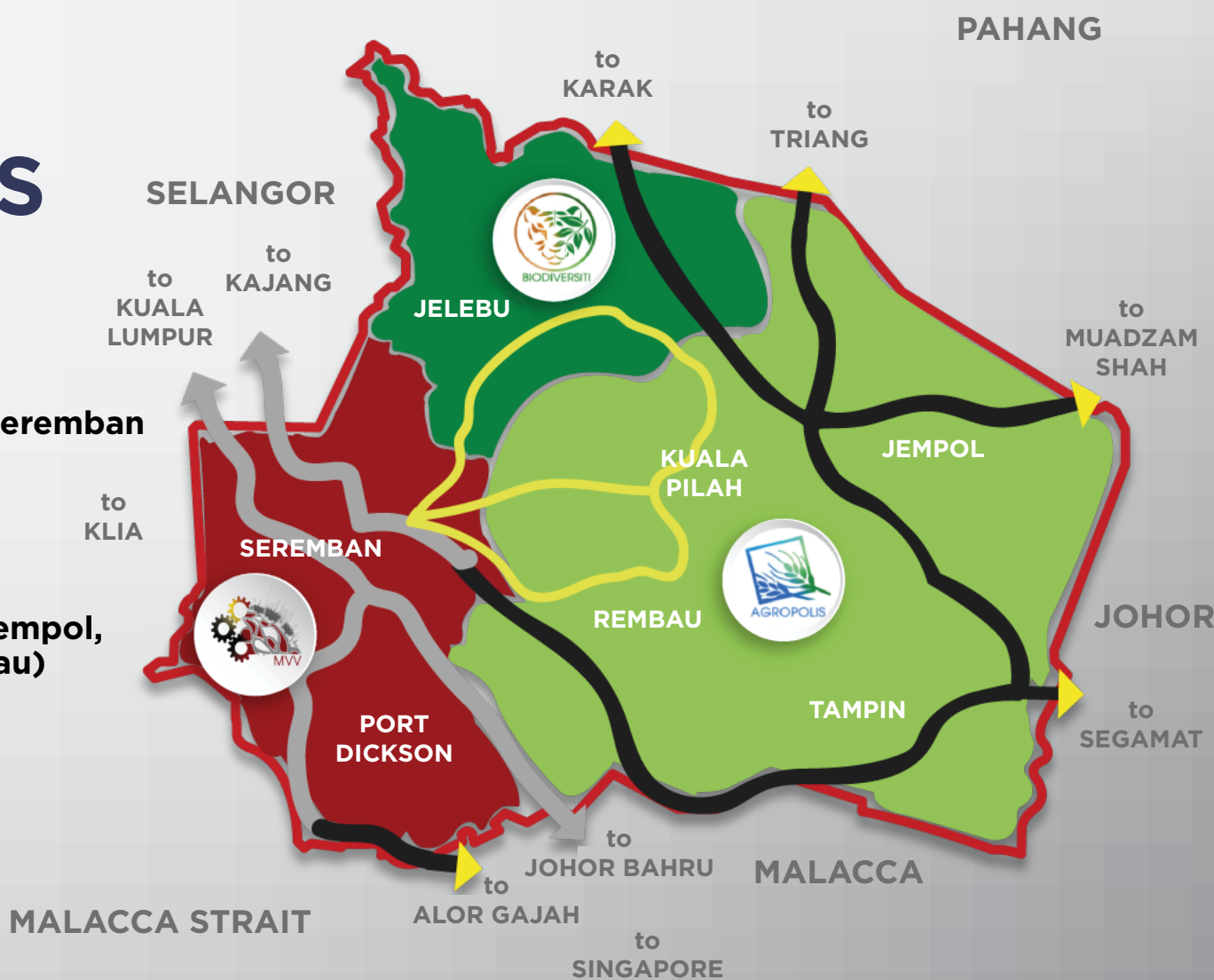
Malaysia Vision Valley 2.0 (MVV 2.0) Development (Seremban and Port Dickson districts)



Agropolis Development (Jempol, Tampin, Kuala Pilah, Rembau)



Biodiversity Development (Jelebu district)



HIGHLIGHTS OF A REFRESHED BUDGET 2023



Malaysia's Budget 2023 focuses on the nation's economic growth and investments

THE revision of Budget 2023 under the administration of Prime Minister YAB Dato' Seri Anwar Ibrahim was recently tabled with an allocation of RM388.1 billion, comprising 12 main efforts with achieving high-impact investments as one of the core objectives.

Themed "Membangun Malaysia MADANI (Developing Malaysia MADANI)", here are the key highlights on **Investments**:

1

To ease investments, the Invest Malaysia Council and the National Committee on Investment (NCI) will lead efforts to speed up approvals of investment projects with high potential.

2

PEMUDAH to be empowered as an investment climate and business environment facilitation unit.

3

Incentives will be given to Local Authorities who facilitate the implementation of approved investments.

4

The New Industrial Master Plan 2030 will be announced in Q3 2023 to outline the direction of industrial development focusing on high-quality activities and recruiting local talent.

- ◆ Investment promotion agencies and investment incentives will be restructured towards tiered tax rates based on outcomes.
- ◆ Monitoring of investments that receive incentives will be empowered.

5

Government agencies will continue to expand capital funding opportunities and attract local talents in innovative sectors.

- ◆ RM40 million is allocated under the Malaysia Co-investment Fund (MyCIF) as a matching fund to support alternative funding methods.
- ◆ The Securities Commission Malaysia will facilitate the creation of more secondary markets for private market instruments.

6

The Government will ensure that more data centres can be set up in Malaysia by providing suitable tax incentives, security infrastructure, green energy facilities, and locations for these centres.

7

The government mandates Tun Razak Exchange (TRX) as Malaysia's international financial hub.



GBS: MALAYSIA REINVENTS TO STAY AHEAD IN ASEAN

Malaysia is adapting to the ever-evolving global business services landscape using innovative strategies to make it a compelling location for MNCs and investors

THE global business services (GBS) industry has undergone a massive transformation over the past few years. This upheaval can be attributed to the fourth industrial revolution, which has brought about technology disruptions on a global scale.

GBS TODAY

- Moving away from traditional labour-intensive call centres
- Focus on technology and innovation-driven service
- Delivering innovation, automation and advanced services
- Achieving efficiencies across operations such as finance and accounting, HR, and customer experience life cycle

Malaysia has been proactively adapting to the ever-evolving GBS landscape, and to remain competitive, the country has implemented solid strategies that will provide an attractive and appealing option to multinationals and investors.

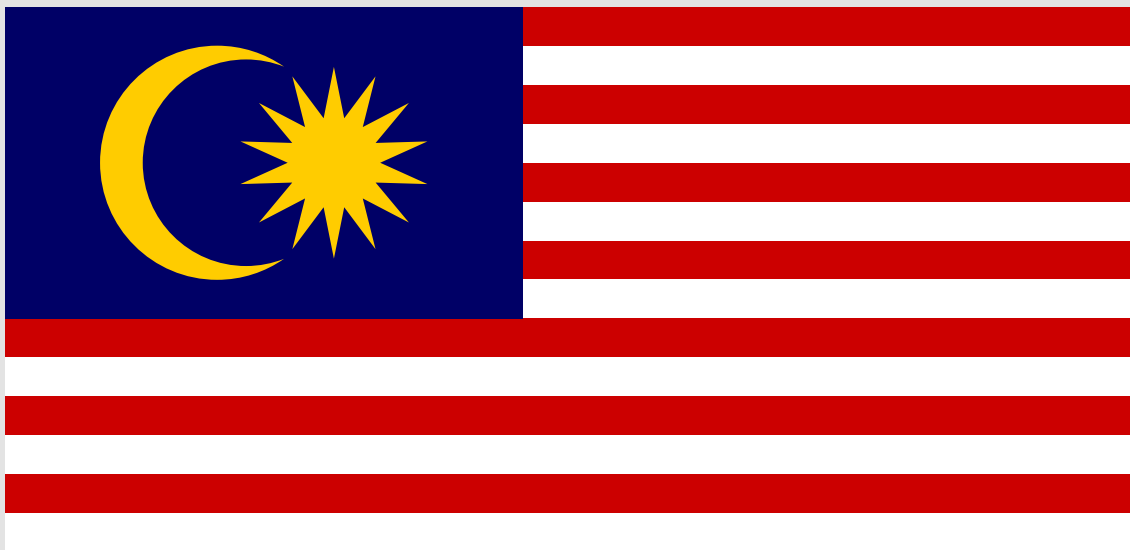
While Malaysia is not alone in the GBS space, it has what it takes to be the pivotal GBS location, especially in ASEAN.

PEEK INTO ASEAN



- ASEAN has a population of 662 million
- Close to 70% of population are internet users
- Recorded FDI of US\$174 billion in 2021, a 12% share of the global FDI

Today, there are currently 567 active GBS companies operating within MSC Malaysia, with 58% being foreign-owned companies across various segments such as business process outsourcing, IT outsourcing, knowledge process outsourcing, shared services, nearshoring and offshoring.



WHY MALAYSIA?

- **Strategically located in the ASEAN region**
- **Least affected by extreme natural disasters, with a vibrant democracy**
- **Mature digital infrastructure and ecosystem**
- **Investor-friendly policies and initiatives**
- **Multilingual, multiracial and digitally savvy talents**
- **Value-driven cost competitiveness**

Many MNCs have invested and continue to invest in Malaysia and operate in various industries and key sectors.

Malaysia is also ranked first in the INSEAD Global Talent Competitiveness Index 2022 - global ranking in the upper middle-income group, second in ASEAN in the IMD World Digital Competitiveness Ranking 2022, and third in the Kearney Global Services Location Index 2021, a position held since the inception of the report in 2004.

MALAYSIA'S NEXT MOVE

To continue its pursuit of GBS investments, MDEC has unveiled their ambitious plan for 2021-2025 - the "Malaysia Digital Investment Strategy" - aiming to attract RM50 billion (US\$ 11.16 billion) worth of investments and create 50,000 jobs, among others.

Raymond Siva, MDEC Senior Vice President, Digital Investment, said that this strategy would help elevate the country as a digitally enabled nation with promising economic prospects.



MSC Malaysia has 567 active GBS businesses, with 58% foreign-owned and functioning in different categories of GBS.

“The government is committed to improving digital infrastructure and providing a pipeline of talent to make Malaysia the preferred destination for high-value GBS such as data and analytics, AI and automation, as well as cybersecurity,” Siva said.

In July 2022, Malaysia Digital was officially launched – ushering the nation into a new era of digital innovation and growth. This strategic initiative is designed to drive economic expansion through impactful projects, sustainable investments and progressive policies – positioning Malaysia as one of ASEAN’s leading hubs for innovative technology advancement.

Under Malaysia Digital, eligible companies may apply for the Malaysia Digital status that will give them access to tax incentives and non-fiscal incentives such as foreign knowledge worker quotas and passes and facilitation to access local and international markets and ecosystems.



TO CONTINUE THE PURSUIT OF GBS INVESTMENTS, MDEC HAS UNVEILED OUR AMBITIOUS PLAN FOR 2021-2025 - THE ‘MALAYSIA DIGITAL INVESTMENT STRATEGY’ - AIMING TO ATTRACT RM50 BILLION (US\$ 11.16 BILLION) WORTH OF INVESTMENTS AND CREATE 50,000 JOBS, AMONG OTHERS.”

RAYMOND SIVA,
SENIOR VICE PRESIDENT,
DIGITAL INVESTMENT
OF MDEC

CONDUCTIVE ENVIRONMENT

Malaysia is proving to be remarkable in the face of global economic turmoil. With its robust digital infrastructure, forward-looking public and private initiatives, as well as 1.21 million skilled talents contributing towards an ever-growing digital economy, Malaysia remains a competitive player on the global business stage.

Siva said these developments have become their ace up the sleeve due to government efforts such as reskilling programs for existing sectors and training new talented minds along with it – all while adapting swiftly to meet any challenges this pandemic could throw at them.

Malaysia's long history of attracting major GBS players has also developed its local GBS talents. "The availability of these experienced talents and leaders is also one of the attractive hallmarks for many GBS players when choosing a destination to set up their operations," he added.

Malaysia's prominence in high-value digital global business services is projected to boost the GBS industry.

LOCATION-SPECIFIC INCENTIVES

Besides incentives provided under Malaysia Digital, there are also other location-specific incentives that are designed for GBS players, such as GBS Iskandar in the southern state of Johor and GBS@Ipoh in the northern state of Perak.

The Malaysian government also looks to enhance investors' business strategy by introducing the Digital Investment Office in 2021. MDEC helps facilitate a streamlined entrance for companies to take advantage of Malaysia's burgeoning high-impact digital investments sector through the fully-digital platform.

"MDEC will continue to lead the nation's digital economy transformation towards the aspiration of Malaysia Digital, making Malaysia the preferred hub for world-class digital businesses and talents.

"As the national digital investment promotion agency, we welcome GBS companies to land and expand in Malaysia and make Malaysia the launchpad into ASEAN," Siva concluded.





MALAYSIA'S DE RANTAU TO GENERATE UP TO RM4.8B BY 2025, GARNERS INTEREST FROM FOREIGN AND LOCAL DIGITAL NOMADS

Explore all that Malaysia has to offer – from sunny skies and stunning beaches to unbeatable cost of living – while taking advantage of up to 12 months of unlimited residence through DE Rantau Nomad Pass

MALAYSIA is the perfect paradise for those who are looking to escape their lives and start anew. With its sunny skies, breathtaking beaches, and unbeatable cost of living, millions flock here every year. With Malaysia being one of only two Southeast Asian nations offering visas specifically tailored towards digital nomads, people can now make the country their home base.

The country has introduced its first digital-nomad visa programme, namely DE Rantau, to promote digital usage and encourage mobility among digital professionals as well as the local tourism industry.



THE IDEA TO STAY FOR 12 MONTHS AND MORE WITHOUT HAVING TO MESS AROUND WITH VISA AND THE EASY PROCESS WITH DE RANTAU WAS REFRESHING."

OLIVER WOODS,
DIGITAL MARKETING CONSULTANT

DE Rantau is part of the Malaysia Digital Catalytic Programme (PEMANGKIN), and it is expected to contribute up to RM4.8 billion in domestic spending in the country by 2025.

The DE Rantau Nomad Pass grants digital nomads and their families a paradise to explore, with up to 12 months of unlimited residence, with a three-month minimum stay requirement.

Its first recipient is a digital marketing consultant, Oliver Woods from New Zealand. His decision was made after discovering DE Rantau through social media posts – and applying for it soon afterwards.

Woods who received the pass last January said: “I was excited about the idea of staying in Malaysia for a long period. Malaysia is a great place to live. There are so many great things about this country. The idea of staying for 12 months and more without having to mess around with visa, coupled with the easy process of DE Rantau was refreshing.”

LOCATION OF CHOICE FOR DIGITAL NOMADS

There are many contributing factors to why local and foreign nomads choose Malaysia to work remotely at the announced DE Rantau Hubs, namely Penang and Langkawi.

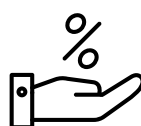
The New Zealander said the DE Rantau Nomad Pass is the cheapest in the region with simplified qualifying criteria. The fair and easy process of obtaining the pass is expected to attract more interested digital nomads to register with the programme.

Not only does the country boast fast internet and mobile data packages at extremely affordable rates, but meals from simple to luxurious can be enjoyed without breaking the bank. From sumptuous street food to delicious fine dining experiences, there are plenty of options available.

FACTS & FIGURES



5th safest country for women in APAC¹



40-70% cheaper healthcare costs than the US & UK²



Healthcare equally accessible to everyone



Major player in medical tourism



Western-trained and English-speaking doctors

¹ Value Champion

² Borgen Project

“Working remotely as a digital nomad from Malaysia provides an exciting opportunity to explore nearby states and neighbouring countries. Not only will you get exposure to new cultures, but also find efficiency in travelling between locations - all without sacrificing work.

“I’ve just returned from Cameron Highland - Pahang, Perak, Sabah and Langkawi - Kedah. I hope to travel and be a digital nomad in different towns. For example, I like Negeri Sembilan and Melaka, and I’d love to spend some time travelling around and working from my laptop,” said Woods.

Exploring Southeast Asia from Malaysia is easy and convenient, as car journeys to Singapore take 4 hours while flights can

get you there in just one hour. Adventuring further afield? Fly to Bangkok or Jakarta with only two hours of air travel needed.

Woods has been looking for a destination with extensive and attractive offerings for digital nomads to make their home base, and he has certainly found that in Malaysia.

“Since 2021, I have been looking for a digital nomad visa because of the flexibility to go in and out of the country.

“With the DE Rantau Nomad Pass and other developments in the country, it feels like Malaysia is open for business again, and it is really exciting for me to be a part of that,” Woods said.





DRIVING A SUSTAINABLE DIGITAL ECONOMY

By Shuba Karun, Head of ESG & Sustainability, Strategy & Policy of MDEC

ASIA PACIFIC - responsible for more than half of the world's greenhouse gas (GHG) emissions - is crucial in stopping global warming. This is especially true as the region's GHG emissions are expected to continue rising, with an anticipated increase of 34% by 2030 compared with 2010 levels.

Reflecting this, countries across the region have stepped up long-term pledges to cut emissions and incorporate environmental, social, and governance (ESG) goals into strategic decisions and business activities.

CARBON-NEUTRAL BY 2050

Malaysia has committed to one of the region's most ambitious pledges, aiming to become carbon-neutral by 2050 at the

earliest. A study by BCG and WWF Malaysia estimates that nearly US\$100 billion is required over three decades for Malaysia to achieve Net Zero by 2050. Public finance alone must be complemented with private capital due to the scale needed to fulfil commitments.

The government and regulators are accelerating efforts to empower Malaysia toward ESG adoption. Through a "whole of nation" approach, a growing synergy between the ESG goals of government, regulators and the private sector is creating a virtuous circle in Malaysia.

As ESG practices become the cornerstones of sustainable businesses, technology is playing an increasingly critical role in accelerating adoption through the digital transformation of companies in Malaysia. According to the KPMG 2022 CEO Outlook survey, 74% of CEOs agree that their organisations' digital and ESG investments are inextricably linked.



Aiming to achieve net zero by 2050, this effort requires a high level of green commitment and focus from the whole nation.

Having reliable information and appropriate technological solutions, such as big data, artificial intelligence, the internet of things and 5G connectivity, are crucial to pushing an organisation's ESG agenda forward. New estimates from the World Economic Forum revealed that digital technologies, at scale, can enable a 20% reduction in GHG emissions by 2050 in high-emitting sectors.

INCLUSIVE AND ETHICAL DIGITAL ECONOMY

MDEC is confident that Malaysia Digital (MD) companies will play a vital role in this agenda. Over the years, a plethora of scale-up programmes has been put in place to support the growth of tech companies in Malaysia and beyond. These programmes have produced global companies that are actively deploying a range of digital solutions, many of which contribute to a greener economy. This year, greater emphasis will be given to channelling ESG-related business opportunities to MD companies.

At the same time, Malaysia continues to strengthen its attractiveness as a destination for business investment by stepping up sustainability efforts. Investors understand that providers of finance are increasingly considering ESG criteria - according to Bloomberg Intelligence, global ESG assets are projected to hit US\$50 trillion by 2025.

Against this background, the New Investment Policy, developed by MITI, aims to strengthen the country's investment ecosystem by increasing economic complexity, creating high-value job opportunities, extending domestic linkages, developing new and existing economic clusters, and enhancing ESG practices.

MDEC recognises the increasing role digital technologies will play in ensuring a sustainable, inclusive and ethical digital economy. At the same time, we also recognise the need for digital companies to embrace ESG-friendly practices for their growth and longevity.

We are addressing this sustainability imperative in several ways. Firstly, through the introduction of Malaysia Digital (MD) in 2022, MD-status companies are highly encouraged to align their operations to the government's carbon neutral and ESG goals. To this end, we are collecting ESG-related data from MD-status companies via the half-yearly MD Industry Survey. This will spur ESG-awareness amongst companies, while providing MDEC with a baseline understanding of MD-status companies' progress against sustainability indicators.

The environment is the first area that comes to mind for many businesses. However, MDEC recognises that some, particularly SMEs, may find it challenging to relate climate change's complexities to their operations. In response to this, in 2022, MDEC developed the Malaysia Digital Climate Action Pledge (MDCAP), in partnership with the UN Global Compact Network Malaysia & Brunei, to inspire digital businesses to take practical steps to reduce their carbon footprint. Signatories have access to a range of resources to help them on their journey.

Nearly 80% of the first cohort of MDCAP companies have MD-status. In 2023, MDEC will be actively encouraging more MD-status companies to support the MDCAP. By the end of this year, we hope that at least 20% of all active MD-status companies have taken the pledge. As part of MDCAP, we will drive SMEs' development and adoption of sustainable solutions.

MDEC is supporting the development of the Malaysian SDG Investor Map, which is being led by MIDA and the UN Development Programme Malaysia, by providing strategic input on digital ecosystem priorities. Scheduled to be launched in 2023, this will provide the insights and tools the private sector needs to increase their investments toward SDGs.

Lastly, in 2023, MDEC will also develop an MD ESG Roadmap, which will chart our journey towards a more sustainable digital economy.

Companies need to consider stepping up in several key areas to witness the positive impacts of embracing sustainability.



IN CASE YOU MISSED IT

Business and tech news round-ups



Davos Panel Talks about the Prospects in Blockchain after the Crypto Market Crash

In a CNBC panel, co-founder of Celo and President of the Celo Foundation, Rene Reinsberg, CasperLabs' co-founder and CTO Medha Parlikar, and Chainalysis' CEO and co-founder Michael Gronager discuss what's next for cryptocurrencies after the market crash.

Google Debuts a ChatGPT Rival Called Bard In Limited Release

Google finally jumped into the generative AI race, announcing a service called Bard, a rival to the popular ChatGPT bot. The service will be initially available to a limited group of testers before a wider release in "coming weeks," CEO Sundar Pichai said in a blog post.





‘No Longer Science Fiction’? Metaverse Could Pump \$1.4 Trillion a Year into Asia’s GDP, Report Says

Meta’s huge bet on the metaverse may have put the company in dire straits, but a new [Deloitte report](#) suggests that virtual realities could have “transformational effects” on Asian economies.



China’s Tencent Wants to Expand Its Presence in Singapore — And Chinese Tourists Are a Big Reason

Tencent is expanding its presence in Singapore — and China’s a big reason. The Chinese tech giant has struck [new partnerships](#) with Singapore businesses, such as the ride-hailing app Grab through its digital messaging app, WeChat/Weixin.

Dell to Cut 5% Of Global Workforce as ‘Uncertain Future’ Looms

Dell is to cut 6,650 jobs or 5% of its global workforce, as the PC maker becomes the latest US tech firm to reduce costs amid economic uncertainty. Dell told employees that market conditions were deteriorating and that initial attempts to save money, such as a hiring freeze and travel curbs, were not enough.



EVENTS HIGHLIGHT

Glimpses of what matters: Coverage of past MDEC memorable initiatives

2023

14
FEBRUARY

MDEC'S VISIT TO HONG KONG

MDEC's investment team representatives and Malaysia Digital Districts took part in an eventful 5-day business mission to Hong Kong. The successful visit includes various engagements with partners, investment agencies, and ecosystem and industry players. This paved the way for a greater understanding of Malaysia Digital and what our country offers for potential investors and collaborations, especially in all states in Malaysia.



09
FEBRUARY

MDEC'S SESSION WITH INVEST NS

The MDEC team strengthened its ties and discussed collaboration plans with Invest NS, a state government investment arm for promoting investments in Negeri Sembilan.



08

FEBRUARY

DEMANT IN MALAYSIA

MDEC's Foreign Digital Investment team hosted Demant delegations from Denmark at the MDEC HQ in early February. Demant specialises in hearing aids technology. The team looks forward to facilitating Demant's growth plans in Malaysia.



07

FEBRUARY

PRODUCTIVE MINISTERIAL MEETING FOR MALAYSIA'S BETTERMENT

The MDEC team, with Deputy Prime Minister of Malaysia and Minister of Plantation and Commodities, YAB Dato' Sri Haji Fadillah bin Yusof discussed the agency's plans to facilitate connectivity in East Malaysia and Malaysia as a whole.



16

JANUARY

MDEC MEDIA ROUNDTABLE WITH CEO

MDEC hosted its Media Roundtable to update the local press on the performance of Malaysia's digital economy.

07

FEBRUARY

MDEC'S FUTURE VENTURE WITH GENIE

MDEC had a productive session with Genie Financial Services by Carro, who are keen on leveraging MDEC's support to further expand their fintech ventures in the country.



02

FEBRUARY

CHINESE NEW YEAR MEDIA LUNCHEON

MDEC organised its Chinese New Year luncheon to extend its appreciation towards the local press.



TAKE IT EASY

Light takes on technology that makes the world go round



Q: Why was the computer so tired when it got home?

A: Because it had a hard drive!



Q: What did the computer say after it finished a calculation?

A: That's one small step for a CPU, one giant leap for computer-kind!

I just got fired from my job at the keyboard factory. They told me I wasn't putting in enough shifts.





To find out more about MDEC's Digital Economy initiatives, please visit us at www.mdec.my or follow us on:
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