

PM: DIGITALISATION WILL BENEFIT ALL

Malaysia to continue boosting digital economy to ensure people's well-being says Muhyiddin

ADIB POVERA
KUALA LUMPUR
adibpovera@nst.com.my

MALAYSIA has adopted an inclusive and comprehensive approach to empower the country's digitalisation agenda in line with one of the thrusts of the Shared Prosperity Vision 2030, said Prime Minister Tan Sri Muhyiddin Yassin.

He said the government would continue to accelerate the country's digital economy development and stimulate the economy post-Covid-19 pandemic.

These efforts, said Muhyiddin, would help to ensure economic sustainability and the wellbeing of the people, who had been hit by the pandemic.

"For example, the government is targeting to achieve 40 per cent in (public) delivery services 'End-to-End' (E2E) digital by the end of this year compared with 20.2 per cent in 2019.

"To achieve this, the government has set up the Digital Economy and Fourth Industrial Revolution Council.

"The council, which is chaired by me, will ensure sustainable digital economic development for all," he said at the virtual

launch of the MalaysiaBiz one-stop portal yesterday.

MalaysiaBiz provides business registration and licensing information and application for selected agencies jointly developed by the Malaysia Administrative Modernisation and Management Planning Unit (Mampu), Entrepreneur Development and Cooperatives Ministry and SME Corp.

Muhyiddin acknowledged the contribution of small- and medium-scale enterprises in stimulating the economy and creating jobs.

SMEs, he said, contributed 38.9 per cent of the country's gross domestic product (GDP) last year, an increase of 0.6 per cent from 38.3 per cent in 2018.

He added that SMEs were projected to contribute 45 per cent to

the GDP in 2025 and 50 per cent in 2030.

"Therefore, measures to accelerate the growth of SMEs will continue to be given priority, taking into consideration e-commerce trends that show great potential for the sector.

"Also, the digitalisation of businesses could be simplified."

He said ensuring the sustainability of businesses was one of the main thrusts of the 2021 Budget, which has an allocation of RM322.5 billion.

"Funding aid, training, digital equipment and grants under the 2021 Budget reflect the commitment of the government to help SMEs. The government has allocated RM1 billion to boost digitalisation, with funds available until Dec 31, 2023."

The government, he said, had

set aside RM150 million to carry out training programmes and provide assistance in sales as well as digital equipment procurement to 100,000 local entrepreneurs under the e-Commerce SME and Micro SME campaign.

"Also, RM4.6 billion has been allocated to empower Bumiputera entrepreneurs and provide microcredit financing through Tekun (National Entrepreneurial Group Economic Fund), Mara and AgroBank, which benefits women entrepreneurs.

"These efforts reflect the commitment by the government to boost SME growth, and are in line with the framework and initiatives rolled out under economic stimulus packages to cushion the impact of the Covid-19 pandemic."