

DIGITAL ECONOMY BLUEPRINT

RM70B YIELD FROM DIGITAL ECONOMY

That's the potential gain in new investments from domestic, foreign investors, says PM

ADIB POVERA
AND AYISY YUSOF
KUALA LUMPUR
news@nst.com.my

MALAYSIA is expected to attract RM70 billion worth of new investments from both domestic and foreign investors with the launch of MyDigital and the Malaysia Digital Economy Blueprint.

Launched by Prime Minister Tan Sri Muhyiddin Yassin yesterday, the blueprint is a national initiative outlining foundations to position the country as a regional leader in digital economy and achieve inclusive, responsible and sustainable socio-economic development by the year 2030.

It comprises six thrusts, 22 strategies, 48 and 28 national as well as sectorial initiatives respectively, he explained.

New investments will include RM21 billion over the next five years, to be made through the National Digital Network (Jendela) project to strengthen the existing telecommunication connectivity.

A further RM15 billion in investments will be made over a period of 10 years for the implementation of 5G nationwide, with RM1.65 billion to be invested by several telecommunication companies to strengthen connectivity to the international submarine cable network until 2023.

Conditional approvals have

been given by the government to four Cloud Service Providers (CSP) to build and manage hyper-scale data centres and cloud services by Microsoft, Google, Amazon and Telekom Malaysia involving investments of between RM12 billion and RM15 billion over the next five years.

Muhyiddin said Malaysia was targeting for the digital economy to contribute 22.6 per cent to the country's gross domestic products (GDP) by 2025, following the launch of the blueprint.

Apart from targeting to create 500,000 employment opportunities in digital economy, he said the government also encouraged 875,000 micro, small and medium-scale enterprises to accept the use of e-commerce.

"In addition, these initiatives under the auspices of MyDigital also serve as catalysts for 5,000

start-ups to begin their operations in the next five years.

"These initiatives will be the starting point to attract new investments worth RM70 billion in the digital sector, from within and outside the country," he said.

Muhyiddin said the initiatives outlined in MyDigital would complement national development policies, such as the 12th Malaysia Plan (12MP) and the Shared Prosperity Vision 2030.

"The Covid-19 pandemic has made it clear that technology is a convenient tool for advancement in the best of times, and an essential tool of survival during the most challenging of crises.

"The mastery of digital technology is also key for our country to overcome productivity limitations, hence, upgrading the Malaysian economy.

"The ability to seize opportunities emerging from innovative technologies and business models plays an important role in driving new engines of the coun-



Sijil Pelajaran Malaysia students following lessons online at an Internet community centre in Gombak yesterday. Prime Minister Tan Sri Muhyiddin Yassin has launched MyDigital and the Malaysia Digital Economy Blueprint. PIC BY AIZUDDIN SAAD

try's economic growth.

"Hence, the MyDigital initiative aims to empower every Malaysian, from Perlis to Sabah, to improve their lives in all aspects," he said in his speech.

Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed, Science, Technology and Innovation Minister Khairy Jamaluddin and Communications and Multimedia Minister Datuk Saifuddin Abdullah were present.

Muhyiddin also said that by 2030, the government had targeted for the level of productivity in the economic sector to increase by 30 per cent higher than what had been achieved today.

"For the public sector, all agencies will provide cashless transaction facilities as the main option by next year," he said.

As the government strives to transform the country into a nation of digital economy, Muhyiddin gave his assurance that the federal administration under his leadership was committed to monitoring the security of data management systems against any future cyber threats.

He said cyber and data security were among the government's main focus in the development and expansion of digital technology infrastructure in the country.

"Public data will be handled sparingly based on security standards set by the government through the implementing agency, the National Cyber Security Agency (NACSA)," he said.

Muhyiddin said the construction of digital infrastructure formed the backbone for a sustainable digital ecosystem, which would serve as the key engine of growth towards a sustainable economy.

5G network a reality by

The government, he said, would continue to help strengthen this new ecosystem through various ways, including creating a regulatory environment that could support digital use while protecting the privacy of citizens; administering public data resources so they could be jointly utilised by public and private organisations, and facilitate the evolution of labour markets in potentially disruptive industries through automation and digital technology.

"We will ensure digital companies involved with the government work hard to help Malaysians improve their digital skills.

"These companies, among others, will also collaborate with local universities to establish the Faculty of Artificial Intelligence, and work with the government to carry out employee skills improvement programmes," he said.

He also called on all Malaysians to take full advantage of the digital technology and be bold enough to face the process of transition towards achieving a digital economy.

"Although the public and private sectors may play distinctly different roles, we must remain consistent and be in tune.

"I am confident that a policy framework encompassing the formation of infrastructure, detailing all regulations as well as facilitating the formation of ecosystems, can determine the direction the country needs to realise this digital vision," he said.

KUALA LUMPUR: Malaysians can start enjoying fifth generation cellular networking or 5G technology in stages by end of this year.

This is one of the four digital infrastructure initiatives outlined by the government under MyDigital in the Malaysia Digital Economy Blueprint, which aims to accelerate innovation and create an effective digital ecosystem in the country.

It involves RM15 billion in investments over a period of 10 years for the implementation of 5G nationwide.

Prime Minister Tan Sri Muhyiddin Yassin said the development efforts for the initiatives would be jointly undertaken by the government and the private sector where the latter would share its contributing capital funds and expertise.

The multi-billion investment for the 5G technology, he said would be carried out by a special purpose vehicle under the government and was expected to create some 105,000 employment opportunities.

He said all licensed telecommunication companies would have equal access to these infrastructure in marketing their 5G services.