

## Malaysia needs inclusive digital transformation to achieve vibrant digital economy



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KUALA LUMPUR, Oct 21 -- Malaysia need an inclusive digital transformation to achieve a vibrant digital economy, said Communications and Multimedia Minister Tan Sri Annuar Musa.

Speaking at the virtually-held 2nd Malaysia Digital Economy Summit 2021 today, he said the country has the capacity to turn the COVID-19 crisis into new opportunities to build a more inclusive, resilient and sustainable future.

"We are now in a new normal. As such, connectivity must be a top priority, and stakeholders such as telcos and industry verticals, multinational corporations, governmental and non-governmental organisations must mobilise to develop strategies to accelerate digital inclusion," he said.

Annuar said digital economy plays a crucial role in enabling Malaysia to regain its competitive edge, noting that technology adoption and innovation will be the building blocks to spur growth across all sectors.

The adoption of advanced technology, particularly the Fourth Industrial Revolution (IR 4.0) technologies, will be promoted in a high technology-based economy, he said, adding that the 12th Malaysia Plan (12MP) intends to maximise the digital economy's potential.

"The talent and skills required to drive both the digital economy and IR 4.0 will be enhanced, while research, development, commercialisation and innovation will be intensified," he said.

Annuar also noted that the MyDIGITAL initiative launched by former Prime Minister Tan Sri Muhyiddin Yassin complements the 12MP and the Shared Prosperity Vision 2030.

The digital economy is expected to contribute 22.6 percent to the country's gross domestic product by 2025 and create 500,000 job opportunities.

MyDIGITAL initiatives will also be the starting point to attract new investments worth RM70 billion in the digital sector, from within and outside the country.

The 2nd Malaysia Digital Economy Summit 2021 was organised by the KSI Strategic Institute for Asia Pacific.

Themed "Reinventing the Digital Economy: The Key to Success Post-Crisis", more 200 representatives from the government and private sector, academia, associations as well as the digital industry had taken part in the virtual summit.

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