

Malaysia to relaunch MSC with a new branding

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PUTRAJAYA: The government will launch MSC Malaysia 2.0 (MSC 2.0) as the catalyst for the growth of the country's digital economy.

Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed said the initiative was decided at the National Digital Economy and Fourth Industrial Revolution (4IR) council's fourth meeting chaired by Prime Minister Datuk Seri Ismail Sabri Yaakob today.

"MSC 2.0 will be introduced with a new branding. It will be improved in line with the 12th Malaysia Plan, the Malaysian Digital Economy Blueprint (MyDigital) and the United Nations Sustainable Development Goals.

"The initiative aims to address existing gaps, address current challenges as well as enhancing Malaysia's value proposition in attracting more digital investment nationwide," Mustapa said in a statement today.

The Malaysia Digital Economy Corp was established in 1996 as the lead agency to implement the MSC Malaysia initiative.

Mustapa said as of December 31 last year, MSC Malaysia had helped the country to achieve a total investment of more than RM384 billion and revenue of RM588 billion.

It also managed to create 184,030 high-skilled jobs, in addition to 72 cyber cities and 22 Malaysian digital hubs nationwide.

Through the initiative, Malaysia has grown into a global digital economic power, having managed to rank in the Top 3 in the Global Service Locations Index by Kearney since 2004.

Meanwhile, Mustapha said the Ministry of Science, Technology and Innovation - via its agency Cradle Fund Sdn Bhd - was coordinating and monitoring the implementation of the Malaysia Startup Ecosystem Roadmap 2021-2030 through the MYStartup platform to place Malaysia in the Top 20 in the global startup ecosystem by 2030.

He said the government was satisfied with the implementation of the National Digital Network Plan (Jendela) by the Malaysian Communications and Multimedia Commission.

"As of the third quarter of 2021, 6.43 million premises had fiber optic coverage, average mobile broadband speeds increased to 31.34 Mbps and 4G coverage increased to 94.03 per cent in populated areas.

"The 5G network throughout Malaysia will be implemented aggressively with the aim of achieving the target of 80 per cent coverage in populated areas by 2024. This is to ensure that Malaysia returns to par with neighboring countries in the near future," he added.

Mustapha said the government together with several ministries and private agencies will organise the National PMKS Digitisation Empowerment Program 2021 on November 21-23.

"The program is to share information on stimulus or support packages provided by the governments and the private sector, as well as to share the experiences of entrepreneurs who have achieved success from such assistance," he added.