

PM says entrepreneurs should adopt new technology, focus on digitalisation

By Hana Naz Harun - March 26, 2022 @ 11:37pm



Prime Minister Datuk Seri Ismail Sabri Yaakob visited business booths at the Launching Ceremony of the National Entrepreneur Day 2022 Fiesta at the World Trade Center Kuala Lumpur (WTCKL) tonight. -BERNAMA PIC

KUALA LUMPUR: Entrepreneurs must harness new technologies and move towards digitalisation to expand their businesses, said Prime Minister Datuk Seri Ismail Sabri Yaakob.

He said this was also to ensure that business owners would not be left behind in a fast developing world.

"Digitalisation can also help products from rural areas to penetrate a wider market.

"To achieve this, strategic partnership between entrepreneurs and government agencies must be strengthened to ensure each initiative implemented could be realised," he said at the launch of Hari Usahawan Negara (National Entrepreneur Day) 2022 at World Trade Centre here, tonight.

Ismail Sabri said the Industrial Revolution 4.0 brings with it various new technologies, especially digitalisation.

Realising this, he said, the government had made thorough preparations, including the MyDigital initiative which reflected its aspirations to transform the country into a high-income nation driven by digitalisation and a regional leader in the digital economy.

"The Malaysian Digital Economy Blueprint and the 4IR Policy underlines the efforts and initiatives in achieving the MyDigital aspirations."

He also highlighted the importance of small medium enterprises (SMEs) towards the country's development, offering more than 8 million job opportunities.

"This is a very important sector and the government gives serious attention to ensure that it continues to develop not just in Malaysia but in the regional market.

"In the 12th Malaysia Plan, the government has put a target that SMEs contribute 45 per cent to the gross domestic product in 2025.

"This is a realistic target, as 39 per cent was achieved in 2019 before it was affected by the Covid-19 pandemic and the flooding last year," he added.

The government, he said, had taken various steps to ensure that SMEs, including micro and informal entrepreneurs could continue with their businesses.

Among the initiatives included the Semarak Niaga programme, which provided a RM22 billion fund to help entrepreneurs obtain financing to expand their business.

He also said the government introduced the Tekun Nasional Micro Sector Business Rehabilitation Financing Scheme with a fund of RM200 million, with banks such as Agrobank and SME Bank also offering loans for entrepreneurs.

Also present was Entrepreneur Development and Cooperatives Minister Tan Sri Noh Omar.