

DIGITAL PULSE

A SPOTLIGHT ON THE DIGITAL HUB OF ASEAN

SIEMENS ENERGY: EMPOWERING APAC'S CYBERSECURITY RESILIENCE FROM CYBERJAYA

**Accessing A US\$3.66
Trillion Economy:
Strengthening Malaysia's
Position as the Digital
Hub of ASEAN**

**Strengthening Facilitation
in the Digital Ecosystem**

**Raise the Bar on ESG with
Malaysia Digital Climate
Action Pledge**



ABOUT MDEC

ABOUT MALAYSIA DIGITAL ECONOMY CORPORATION (MDEC)

Malaysia Digital Economy Corporation (MDEC), a government agency under the purview of the Ministry of Communications and Digital, was established in 1996 to lead Malaysia's digital economy. Beginning with the implementation of the MSC Malaysia initiative, we have since then catalysed digital transformation and growth all over the nation. By offering greater incentives and governance for growth and re-investment, we aspire to bolster Malaysia's status as the digital hub of ASEAN, opening new doors and driving shared prosperity for all Malaysians.

Malaysia's central geographical location in ASEAN, its young and digitally-savvy population, multicultural and multilingual tapestry, easy access to capital and regional markets, ease of doing business, certainty of business operating environment and legal system, comparative value and high standard of living, makes it the natural choice to land and grow your digital business here.



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FOREWORD



TS. MAHADHIR AZIZ,
CEO of MDEC

“MODERN PROBLEMS REQUIRE MODERN SOLUTIONS.”

Quoted by a veteran comedian, little did Dave Chapelle know this phrase is befitting today's technological adoption era where modernity has to be met with dynamic solutions, which MDEC and government agencies in Malaysia are working on endlessly to ensure a smooth-sailing national digital landscape.

The digital era has revolutionised how we live, work, and interact. It has unlocked unprecedented opportunities for innovation, efficiency, and global connectivity. The power of technology has brought about tremendous progress, empowering businesses to thrive, individuals to flourish, and economies to prosper.

In this issue of Digital Pulse, we showcase the distinctive qualities that set Malaysia apart from other Asia Pacific regions as an

ideal destination for companies seeking to establish their footings. MDEC spoke to Siemens Energy representative, which aims to dominate the cybersecurity field by proposing critical cyber threat solutions to industries. Siemens Energy has recently set up a cybersecurity operations centre in Cyberjaya, explaining cybersecurity measures in energy and industrial sectors and their launch of collaborative programmes to attract local cybersecurity talents.

From artificial intelligence and blockchain to cloud computing and the Internet of Things, the digital economy is reshaping industries, transcending boundaries, and propelling us into an era of limitless possibilities, which makes it imperative for us to understand the immense potential risks that come hand-in-hand with this transformation.

We also dissect the efforts made by MDEC in positioning Malaysia as the digital hub of ASEAN with the continuous push to attract digital investments over the years. Internally, we have been working to boost Malaysia with innovative digital infrastructure and investor-friendly policies to cater to the growing needs of the digital ecosystem.

With great power comes great responsibility. We must constantly adapt to stay relevant to global changes to thrive in this digital era. MDEC is pivotal in driving success by providing the necessary digital infrastructure, tools, funds and expertise to support and enhance various aspects of local businesses the digital economy ecosystem.

This issue provides valuable information for potential investors to understand this vibrant nation's investment landscape. Reach out to us today! Happy reading.



SIEMENS ENERGY: EMPOWERING APAC'S CYBERSECURITY RESILIENCE FROM CYBERJAYA

Strategically accelerating towards the APAC region's growing demand for operational technology (OT) cybersecurity services, Jack Chubb, Head of Industrial Cybersecurity Middle East and Asia Pacific at Siemens Energy, elaborates on Malaysia's investment-friendly landscape, the CSOC's recent developments on the cutting-edge technology adoption and many more in an exclusive interview with Digital Pulse

What made Siemens Energy choose Malaysia as Asia Pacific's new Cyber Security Operations Centre (CSOC)?

Our decision to choose Malaysia as home to Siemens Energy Cyber Security Operations Centre (CSOC) Asia Pacific stems from a combination of strategic factors. Malaysia is incredibly well-positioned to become the regional cybersecurity talent and investment hub. This is aligned with our goal of building a more mature energy value chain in the Asia Pacific region for a successful energy transition.

Firstly, Malaysia's strategic location within the Asia Pacific region makes it ideal for establishing a CSOC. It boasts excellent connectivity to other regional countries, facilitating collaboration and efficient operations. Secondly, the Malaysian government has been incredibly supportive of technology investments and has implemented policies that foster the growth of the digital economy. This stability is of utmost importance to Siemens Energy as we aim to establish a long-term presence in the region.

Considering Malaysia's strategic position in the Oil & Gas market, cost-effective infrastructure, rich pool of cybersecurity talent, and government support, it was a natural choice to establish our CSOC here. We are fully committed to strengthening cybersecurity measures and protecting critical energy infrastructure, and the CSOC in Malaysia plays a pivotal role in achieving these objectives.

Where are the other CSOC locations around the globe, and what is the position of Cyberjaya vis-a-vis the other locations?

Siemens Energy has established three global CSOCs in the United States, Germany, and Malaysia. Each CSOC has been purposefully designed from the "ground-up" to meet the needs of our energy and industrial partners in the operational technology (OT) cybersecurity domain. These CSOCs enable us to provide round-the-clock monitoring and response services and cater to their respective locations' regional and contextual requirements worldwide.

How have the Malaysian government and MDEC facilitated your journey in setting up the CSOC in Cyberjaya?

The Malaysian government's and key organisations' support and collaboration have greatly facilitated our journey in setting up the CSOC in Cyberjaya. We have established valuable partnerships with government agencies including MDEC and educational institutions like Universiti Tenaga Nasional (UNITEN). These strategic alliances demonstrate our commitment to being a strong industry partner in developing Malaysia's cybersecurity ecosystem.

MDEC has been instrumental in guiding and assisting us throughout the process, enabling us to invest significantly in OT cybersecurity within Malaysia. Their unwavering support has been invaluable in ensuring our successful establishment and growth in this important sector.



A SUCCESSFUL ENERGY TRANSITION REQUIRES A MATURE ENERGY VALUE CHAIN SUPPORTED BY ROBUST CYBERSECURITY MEASURES. THE CSOC IN CYBERJAYA IS PIVOTAL IN THIS COMMITMENT, ENABLING US TO ENHANCE CYBERSECURITY CAPABILITIES AND SAFEGUARD CRITICAL INFRASTRUCTURE."

JACK CHUBB,
HEAD OF INDUSTRIAL CYBERSECURITY
MIDDLE EAST AND ASIA PACIFIC,
SIEMENS ENERGY

The CSOC in Cyberjaya is the company's only purpose-built facility engineered to monitor, detect, and mitigate cyber threats on critical infrastructure such as energy and utilities. Can you elaborate more on how the facility achieves this?

Our CSOC combines our proprietary Artificial Intelligence (AI) technology platform, Eos.ii, with a team of dedicated OT cybersecurity experts. This powerful combination allows continuous monitoring, detection, and crisis support to secure energy infrastructure and industrial plants. Leveraging both human intelligence and technology, our experts undertake crucial tasks such as digital intelligence analysis and physical action to halt cyberattacks. With their deep domain expertise, they anticipate and accurately identify attackers' tactics, minimising disruptions and ensuring the availability and safety of energy systems.

What emerging technologies do you leverage to enhance your operations in Cyberjaya?

We utilise a range of cutting-edge technologies to bolster our operations and protect critical infrastructure, particularly in the energy and utilities sectors. One notable technology we leverage is the MDR (Managed Detection Response) framework, specifically designed for OT cybersecurity. Our CSOC is purpose-built with a primary focus on monitoring, detecting, and mitigating cyber threats targeting critical infrastructure.

Our innovative CSOC combines the power of AI with a dedicated team of cybersecurity experts. With AI at the core, we analyse vast volumes of real-time data to swiftly detect anomalies, identify patterns, and respond effectively to potential threats. This integration of AI technology enables us to enhance the speed and accuracy of our threat detection and response, ensuring a proactive and robust cybersecurity approach.

By harnessing AI's power and our cybersecurity team's expertise, Siemens Energy CSOC in Cyberjaya ensures round-

the-clock monitoring, detection, and crisis support. We aim to fortify the security posture of businesses operating in critical infrastructure sectors, safeguarding their operational environments and enabling uninterrupted operations.

How do you bring the ESG agenda to this CSOC?

When considering the intersection of (environment, social and governance) ESG and our CSOC agenda, we recognise the crucial role that industrial cybersecurity plays in keeping the lights on. Power plants and grid operators must be acutely aware of the risks they face and the security concepts necessary to safeguard our energy infrastructure. Our CSOC takes a proactive approach to address these challenges.

To effectively integrate ESG principles, we embrace a 'security by design' approach from the start. We reduce the attack surface and mitigate vulnerabilities by considering security as an inherent aspect of system architecture. This strengthens the resilience of our energy infrastructure and aligns with environmental considerations.



Siemens Energy has unveiled its Cyber Security Operations Centre (CSOC) in Cyberjaya, Selangor, designed to offer operational technology (OT) cybersecurity services to customers across the region and beyond.

From the social aspect, we foster a collaborative and inclusive work environment within our CSOC, ensuring equal opportunities, supporting employee well-being, and facilitating professional growth.

As for governance, we prioritise transparency, accountability, and ethical standards. We ensure data privacy and protection by adhering to regulatory requirements and industry best practices. Rigorous risk assessment and management processes are in place to maintain our cybersecurity operations' long-term sustainability and resilience.

The CSOC is projected to have an investment inflow of more than €2 million (RM10 million) in the next two to three years, and up to €3-4 million (RM15-20 million) over the next five years. What is Siemens Energy's talent attraction and retention strategy to ensure they continue to be part of this project as it grows?


To retain and attract the crucial OT cybersecurity expertise that underpins our CSOC capabilities, Siemens Energy priorities

a range of initiatives. We offer excellent professional development programmes, certifications, and foster a collaborative work environment. These opportunities enhance skill sets and provide growth prospects for our team members. We place great emphasis on recognising exceptional performance, fostering a positive work-life balance, and providing competitive compensation packages. Furthermore, Siemens Energy promotes a supportive, inclusive culture that values diversity and continuous learning. These strategies are instrumental in attracting and retaining top talent in the OT cybersecurity field.

Siemens Energy's latest foray into the APAC region underscores a steadfast commitment to fortifying cybersecurity and thwarting attacks across the energy and industrial domains, with an eye to unlocking the exciting potential of Malaysia's brightest minds and raising awareness globally.

Siemens Energy's decision to establish a local presence demonstrates Malaysia's infinite digital potential as the preferred digital hub in ASEAN for global investors.





ACCESSING A US\$3.66 TRILLION ECONOMY: STRENGTHENING MALAYSIA'S POSITION AS THE DIGITAL HUB OF ASEAN

By Raymond Siva - Senior Vice President, Digital Investment, MDEC

IF the GDPs of all the ten member countries of the Association of Southeast Asian Nations (ASEAN) were combined, it would be valued at an estimated US\$3.66 trillion in 2022, making ASEAN the fifth largest world economy, well on track to become the fourth largest by 2030. With a population of over 666 million, ASEAN is a key market for investors looking for growth and expansion. Despite the COVID-19 pandemic, ASEAN remains an attractive investment destination, having recorded foreign direct investments (FDI) inflows of US\$174 billion in 2021, a 12% share of the global FDI. At the heart of the region, Malaysia is well-positioned to play a leading role as the digital economy powerhouse of ASEAN.

MALAYSIA AS THE DIGITAL HUB OF ASEAN

Located strategically central in the ASEAN region, within just two hours by flight to major cities in ASEAN and eight hours from other growth economies, Malaysia is also free from severe natural disasters and supported by well-developed infrastructure, making the country a preferred location for business continuity for many MNCs and technology companies.

On top of having a vibrant democracy, there has also been a continuous push for digital transformation within the country, spearheaded by the strong track record of MSC Malaysia for over 25 years.

MALAYSIA RANKS AT THE VERY TOP IN EMERGING SOUTHEAST ASIA:

- A country with the most potential to attract FDIs*
- Its digital economy size is US\$83.6 billion (23.2% share of national GDP)
- Internet penetration rate of 94.5% with 32.07 million internet users

* 2022 Milken Institute Global Opportunity Index

One of Malaysia's strong value propositions lies in its diverse and robust talent pool. Malaysia's multilingual, multiracial and digitally-savvy talent, coupled with its value-driven cost competitiveness, continues to draw global and regional investors to set up operations here. Malaysia's top three ranking in the upper-middle income category in the INSEAD Global Talent Competitiveness Index 2022 and WIPO Global Innovation Index 2022 is a testament to the quality of the talent the country produces.

To ensure Malaysia has a robust and sustainable digital talent pipeline to support industry growth, the Malaysia Digital Economy Corporation (MDEC) is championing end-to-end talent and capability initiatives that span across programmes catered to school and tertiary students, as well as the existing workforce. These include the [Let's Learn Digital](#) upskilling programme, industry-academia collaboration through the [Premier Digital Tech Institutions \(PDTIs\)](#) and the [#mydigitalmaker](#) movement to transform Malaysian youth from digital users to producers in the digital economy.

Additionally, Malaysia boasts a mature and innovative digital infrastructure and ecosystem with its investor-friendly policies and numerous blueprints and strategies formulated to further address the growing needs of the digital ecosystem.

As Malaysia is well-positioned to play a leading role as the digital economy powerhouse of ASEAN, MDEC intensifies its initiatives to attract global tech companies to establish locally.



This includes the Malaysia Digital Economy Blueprint (MyDIGITAL) to transform Malaysia into a digitally-driven, high-income nation successfully, the National Digital Network (JENDELA) plan to enhance digital connectivity with wider broadband coverage and 5G rollout, and Malaysia Digital (MD).

MD is the new national strategic initiative by the government, building on the strong foundation established via MSC Malaysia - a national initiative established in 1996 towards transforming Malaysia into a leader in the knowledge-based economy. MD aims to encourage and attract companies, talents and investments while enabling Malaysian businesses and its people to play a leading part in the global digital revolution and digital economy.

UNLOCKING VALUES AMIDST GLOBAL HEADWINDS

Global headwinds caused by geopolitical tensions such as the invasion of Ukraine, sanctions on Russia and China's clampdown on tech companies, coupled with monetary tightening by central banks to fight inflation and market volatility concerns, have put pressure on the world economy. These events cause adverse impacts on various issues, such as the disruption of the global supply chain, energy and food security, mental and health well-being and the growing digital divide, giving rise to more focus on ESG by governments and businesses, as well as fiscal frameworks and support from governments around the world.

Despite the looming risks of global stagflation, ASEAN is poised for further stability and growth. The ASEAN-5 block, consisting of Malaysia, Indonesia, the Philippines, Thailand, and Singapore, is expected to outperform advanced economies, with a projected growth rate of 4.5% in 2023.

While the global growth rate continues to decline, Malaysia's economic growth is projected to expand by 4% this year, supported by its policies of openness to trade and investment, robust digital economy frameworks, mature and skilled workforce, reliable digital infrastructure and strength as an offshoring location.

Capitalising on the opportunities that arise from the implications of the global headwinds, MDEC, as Malaysia's lead digital investment promotion agency, is doubling down its efforts to attract digital technology companies from around the world to land in Malaysia and expand their operations in ASEAN, addressing solutions in Digital Agriculture, Digital Health, Digital Finance, Digital Cities, Digital Services, and Islamic Digital Economy.

Through its Malaysia Digital Investment Strategy (MDIS), MDEC has set lofty ambitions to capture RM50 billion in investment and 50,000 jobs creation from foreign and domestic digital investments by 2025.

Since the launch of Malaysia Digital in July 2022 until the end of March 2023, 145 companies have been awarded the MD status, garnering RM69.89 billion in new investment and creating 14,422 jobs. These MD-status companies produce and or utilise technologies and services in 10 specific technology enablers, namely data centre and cloud, cybersecurity, dronetech, blockchain, internet of things, robotics and automation, artificial intelligence and big data analytics, creative media technologies, advanced network connectivity and telecommunication technology, as well as integrated circuit design and embedded software.

DRIVING INVESTMENTS WITH MALAYSIA DIGITAL

With the ASEAN-led Regional Comprehensive Economic Partnership (RCEP) Agreement - the world's largest regional trade agreement covering 30% of global GDP and world population - coming into force, opportunities abound for trade and investment. The adoption of the ASEAN Digital Masterplan 2025 also paves the way for the region to be a leading digital community and economic bloc, further improving its regional integration and competitiveness in the global economy.

Together with Malaysia's ratification of the Comprehensive and Progressive Agreement for the Transpacific Partnership (CPTPP), businesses and investors stand to benefit from these free trade agreements by locating and operating in ASEAN, making Malaysia a launchpad into the region.



AS MALAYSIA IS WELL-POSITIONED TO PLAY A LEADING ROLE AS THE DIGITAL ECONOMY POWERHOUSE OF ASEAN, MDEC INTENSIFIES ITS INITIATIVES TO ATTRACT GLOBAL TECH COMPANIES TO ESTABLISH LOCALLY."

RAYMOND SIVA,
SENIOR VICE PRESIDENT, DIGITAL
INVESTMENT, MDEC

The Malaysia Digital initiative is set to further bolster Malaysia's attractiveness as the preferred investment location, accelerating the growth of the country's digital economy.

With the Malaysia Digital status, eligible companies now have the flexibility and opportunity to operate, grow, expand or invest anywhere in the country. MDEC, as the high-powered implementation agency of Malaysia Digital, provides both fiscal and non-fiscal incentives to MD-status companies.

Among the many benefits for MD-status companies include foreign knowledge worker quota and passes, the flexibility to source capital and funds globally, tax incentives and access to local and international markets and ecosystems.

FACILITATING DIGITAL INVESTMENTS IN MALAYSIA

ASEAN's digital economy is projected to reach US\$2 trillion by 2030, and the sector is forecasted to contribute around 28% to ASEAN's GDP by then. Malaysia is strategically positioned right at the core of digital ASEAN.

As the nation's specialist Investment Promotion Agency (IPA) in digital investment, MDEC is well-versed in facilitating and easing the entry of companies into Malaysia, supporting growth and expansion at all stages and as a springboard into ASEAN.

This article is an updated version extracted from Horizon, an MDEC publication providing a detailed perspective of Malaysia's digital economy. Download your copy here - mdec.my/publications/horizon

Please reach out to us at mydigitalinvestment.gov.my and learn how to get started on this process.



STRENGTHENING FACILITATION IN THE DIGITAL ECOSYSTEM

Recently, MDEC kick-started the Malaysia Digital Tech CxO Forum series, with the participation of more than 100 digital tech companies, key stakeholders, and strategic partners

THE series aims to showcase MDEC's crucial role in establishing a flourishing Malaysia Digital (MD) Tech Ecosystem, as it was designed to highlight identified MD Tech Enablers and Promoted Sectors. In addition, the Forum sought to enhance digital tech companies' capabilities and competitiveness while enabling potential opportunities to meet the growing demand in both MD Promoted Sectors and other critical sectors.

The Forum also dived deep into MDEC's various initiatives and efforts under Digital Enablers (as seen in the graphic below) to ensure tech companies in Malaysia are well-equipped in terms of facilitation, infrastructure, funding, talent and other aspects. MDEC's Digital Enablers aspire to utilise the MD Tech Navigator, an advisory platform to assist and promote the MD Tech Enablers ecosystem in growing the digital economy.

For further info, please reach out to clic@mdec.com.my

DIGITAL ENABLERS

FOUNDATION OF ENABLERS



REGULATION FACILITATION

- **Provide** in the regulatory regime towards a progressive regulatory environment for the digital ecosystem
- **Advocate regulatory technology (regtech) solutions** to enhance regulation by governance for compliance, reporting, and monitoring



DIGITAL INFRA

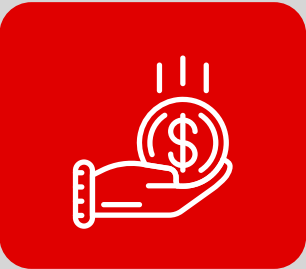
- Establish an **industry platform engagement** between the **Digital Infrastructure industry (DI) and the Government**
- Grow local **Data Centre (DC) & Cloud Ecosystem**
- **Drive and accelerate the growth of DI investments**
- Facilitate a **pro-competitive & progressive regulatory environment** for the digital ecosystem
- **Appoint Malaysia Digital (MD) Cybercities/Cybercentres and MD Hubs** as strategic business locations



TECH ENABLERS

- **Empower & grow local MD Tech Enabler Solution**
- Address **evolving digital challenges** for MD Priority Sectors
- Develop **trusted MD Tech Enablers** to catalyse MD Priority Sectors adoption

ACCELERATION OF ENABLERS



FUNDING FACILITATION

- **Facilitate funding access** for local tech companies through various funding avenues
- Specialises in guiding businesses in identifying suitable funding sources and providing relevant **support and advisory**
- Enhancing Founders' capability and eligibility by **equipping them with the essential tools and knowledge** to attract potential investors
- To support **the scaling up of Malaysian technology companies** through technology grants/incentives



TALENT

- Develop and nurture digital talent through **end-to-end interventions (school, tertiary, and workforce)** to ensure a **sustainable digital talent pool** in meeting the needs of the industry
- Strategies: **Nurture future talent pipeline, strengthen graduate employability, sustain career growth**



CAPABILITY

- Build inclusive culture by using digital technology in **developing digital entrepreneurs**
- Spur **growth and opportunities** for the **gig workforce**
- Prepare the industry for a resilient digital economy through **business certifications**

RAISE THE BAR ON ESG WITH MALAYSIA DIGITAL CLIMATE ACTION PLEDGE

ABOUT MDCAP

The Malaysia Digital Climate Action Pledge (MDCAP) is an initiative by MDEC to accelerate the number of commitments made by businesses across the digital economy and deliver a measurable reduction in the impact of climate change.

WHY MDCAP



Gets free access to Climate Action Guidebook for the Digital Economy in partnership with UNGCMYB.



Seventy-five eligible SME signatories will enjoy a 100% rebate (commercial value at RM400) of Taylor's University E-learning.



Gets access to exclusive webinars and sustainability training sessions in partnership with UNGGMYB.



Receives MDCAP Pledge Certificate and recognition on social and other media.



Better equipped to comply with increasing regulations, both in Malaysia and internationally.



Improved competitive advantage and reputation.



Appears more attractive to investors, customers, and employees.

Join forces and take action against climate change! Let's build a thriving, eco-friendly digital economy and leave a lasting impact on sustainability.

MAKE AN IMPACT - SIGN THE PLEDGE NOW!



IN CASE YOU MISSED IT

Business and tech news round-ups



Maybank: Asean-Six Set to Grow 4.2% in 2023, Outpacing 2% Global Growth Estimate

The Asean-Six economies, comprising Malaysia, Singapore, Thailand, Indonesia, Philippines and Vietnam, are expected to grow at 4.2% in 2023, outpacing the projected global GDP growth of 2.0%.

Dato' Khairussaleh Ramli, Maybank Group President and CEO stated that the growth projected by its research team, showed that ASEAN's strength is in its diversity, celebrating a melting pot of culture whilst navigating differences in terms of political, economic and social systems, and its resilience.

Fahmi: Malaysia to Reach a Digital Golden Decade Rendering the Nation as a Digital Tiger of Asia

Following the success of the investment mission to London Tech Week (LTW) 2023, Communications and Digital Minister, YB Fahmi Fadzil mentioned that he is confident Malaysia will reach a Golden Digital Decade rendering Malaysia the Digital Tiger of Asia. Through LTW, many benefits from the aspects of the digital economy including innovation and new technologies such as AI, data management, cybersecurity as well as investment opportunities for companies in Malaysia were obtained from Europe through the UK.





Fahmi: Investors Have Growing Confidence in Malaysia

Communications and Digital Minister, YB Fahmi Fadzil stated that the confidence of investors in Malaysia is growing, which will serve as a catalyst for more investments

into the country in the near future. This confidence was conveyed to him by investors during their meeting at the recently concluded London Tech Week (LTW) 2023. The investment mission to LTW 2023 saw Malaysia securing investment commitments worth RM8.3 billion in various digital technology sectors through MDEC. He added that Malaysia has left a positive impression on the investors, as they feel the country's direction, political stability and ability to become a focal point for investments.



Teo: Malaysia Actively Encouraging Investments in Emerging Technologies

According to Deputy Communications and Digital Minister YB Teo Nie Ching, Malaysia is actively encouraging investments in emerging technologies such as fintech, e-commerce, and digital health. She stated that the country had established regulatory sandboxes to foster innovation and provide a safe space for testing new ideas. In her keynote address titled "Technology Driving Change" at the recent Mobile World Congress (MWC) Shanghai 2023, she added that the government has also introduced various incentive programmes and grants to support tech start-ups and attract foreign direct investment.

FDI Net Inflows into the Philippines Drop to \$548M in March

FDI in the Philippines posted a double-digit decline in March as investors factored in concerns over slower economic growth prospects across the globe, according to the Bangko Sentral ng Pilipinas, the central bank of the Philippines. FDI net inflows stood at \$548 million in March, 30.7% lower than \$792 million the same month last year and lower than \$1.047 billion in February. The central bank stated that the decline resulted from lower net inflows from all major FDI components amid investor concerns over subdued global growth prospects.



EVENTS HIGHLIGHT

Glimpses of what matters: Coverage of MDEC’s engagements and initiatives

2023



06 JUNE

STRENGTHENING BONDS AND BUILDING PATHWAYS FOR GROWTH

YB Fahmi Fadzil, Minister of Communication and Digital, and Ts. Mahadhir Aziz, CEO of MDEC held a significant meeting with Malaysia High Commissioner, MIDA, MATRADE, and MLUK. This gathering aimed to foster closer ties, explore strategic collaborations, and unlock growth opportunities for our digital nation.



06 JUNE

NETWORKING SESSION WITH GLICS

MDEC successfully organised an engagement session with CEOs and CTOs of GLICs at Tasik Perdana, Kuala Lumpur, to share and elaborate on Malaysia’s Digital investment opportunities.

08 JUNE

MALAYSIA DIGITAL TECH CxO FORUM SERIES

To introduce MDEC’s role in creating a thriving Malaysia Digital Tech Ecosystem, focusing on identified MD Tech Enablers and Promoted Sectors, the forum, with the participation of more than 100 digital tech companies, key stakeholders, and strategic partners, was also intended to drive digital tech companies’ capabilities and competitiveness and facilitate potential opportunities to address the growing demand, not only MD Promoted Sectors but also the other critical sectors.



10-14 JUNE

LONDON TECH WEEK 2023

London Tech Week (LTW) 2023 was a highly effective follow-up to last year's event iteration, emphasising the UK as Malaysia's key trading partner. At LTW 2023, an investment commitment of RM8.3 billion was successfully achieved by the Ministry of Communications and Digital through MDEC. More investment commitments are also expected to be announced in due time. Ministers from across the globe were also there, including YB Fahmi Fadzil, Minister of Communication and Digital, and Ts. Mahadhir Aziz, CEO of MDEC, proudly represented Malaysia.

On the 3rd day, Ts. Mahadhir Aziz took the stage during the 'Southeast Asia Spotlight' panellist session and shared the outlook of Malaysia's thriving technology ecosystem.

09 JUNE

TECH PROSPECT SESSION IN ALBERTA AND QUEBEC

A session focusing on tech prospects was attended by Mr Ryan Baerg, Acting High Commissioner of Canada, Adeel Ahmad, Managing Director for Asia, Invest Alberta, and Johnny Tan, Director for Foreign Direct Investment, Investissement Québec International, who all shared valuable information on tech sectors, incentives, and support for Malaysian companies eyeing the Canadian market.



11-17 JUNE

MALAYSIAN DELEGATES TO ANNECY ANIMATION FESTIVAL

MDEC sent 26 incredibly talented Malaysian creative companies to the world's leading animation festival, the prestigious Annecy Animation Festival, which is expected to attract over 10,000 global industry professionals. The Malaysian delegation will showcase their diverse talents, unique storytelling, and cutting-edge technology to a global audience.

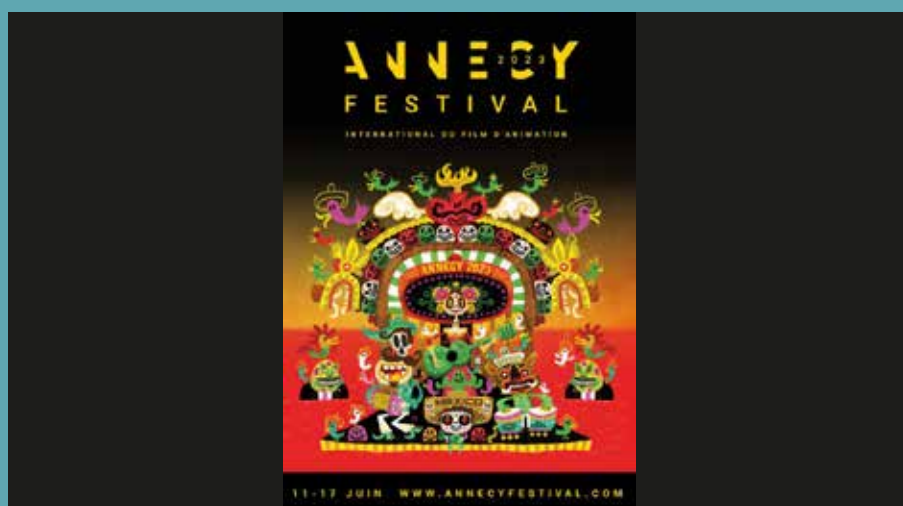
Ts. Mahadhir Aziz, CEO of MDEC, attended the Annecy International Animation Film Festival and witnessed the exchange of a Memorandum of Agreement between Malaysia's Fly Studio, France's Rainbow Spa, and Erai Group that marked an expansion of collaboration to our animation industry. He also met with Pierre Jalladeau, the regional attaché for Southeast Asia in Cinema, Radio, TV & Digital at the Embassy of France, to discuss potential collaboration for Kre8tif.



12 JUNE

ENGAGEMENTS WITH CHAMBERS OF COMMERCE

MDEC's Digital Investment team has been actively engaging various chambers of commerce, including Eurocham Malaysia, CCI France Malaysia and the American Malaysian Chamber of Commerce, to explore collaboration and bilateral digital investment opportunities.





14 JUNE

SEMINAR PELABURAN NEGERI SEMBILAN 2045

MDEC took part in the Negeri Sembilan Investment Seminar 2045 by sharing on the Malaysia Digital initiative and how the national strategic initiative plays an integral part in accelerating the growth of the digital economy in the state.

13 JUNE

AN EXCHANGE ON ADVANCING 5G AND ONLINE SAFETY

YB Fahmi Fadzil, Minister of Communication and Digital, along with Ts. Mahadhir Aziz, CEO of MDEC, had an insightful meeting with Baroness Neville-Rolfe DBE CMG, Deputy Minister at the UK Cabinet Office. They delved into crucial topics such as 5G implementation, the UK online safety bill, and cybersecurity.





19 JUNE

MALAYSIA SDG INVESTOR MAP LAUNCH

The MDEC team was in attendance at the Malaysia SDG Investor Map launch by the Ministry of Investment, Trade and Industry (MITI) and the United Nations (UN) at the MITI Tower, Kuala Lumpur. The development of the Map was led by the United Nations Development Programme (UNDP), with solid support from MITI and MIDA. YB Senator Tengku Datuk Seri Utama Zafrul, Minister of Investment, Trade and Industry, made the officiating address.



16 JUNE

MD INCENTIVE WORKSHOP

The MDEC Policy team curated an effective workshop on MD incentives held at Mercure Living Putrajaya, together with the respective teams from the Ministry of Finance (MOF), Inland Revenue Board (IRB), Malaysian Investment Development Authority (MIDA) and Bioeconomy Corporation.

21 JUNE

DAYTHREE PROSPECTUS LAUNCH

It was a memorable gathering of industry players, including the MDEC team, at Daythree’s prospectus launch at W Kuala Lumpur. Daythree expects to raise RM33.12 million under its listing on the ACE Market of Bursa Malaysia. The company plans to use RM14.70 million raised from the IPO for working capital requirements to recruit an additional 380 customer experience executives to enhance its capacity to service the growing number of contracts.





23 JUNE

SHARING ABOUT HALAL SECTOR AND ISLAMIC FINTECH

Ts. Mahadhir Aziz, CEO of MDEC, shared his insights on the future of tech innovation in the Halal sector and Islamic fintech at the Penang Halal Expo and Conference 2023. Emphasising digital innovation and public-private partnerships, Malaysia aims to become a global Islamic Digital Economy hub, driving economic growth, investments, and job creation.



22 JUNE

NATIONAL CONTACT CENTRE CONFERENCE 2023

Raymond Siva, Senior Vice President, Digital Investment, MDEC, elaborated on the digital global business services landscape in Malaysia and the crucial role of digital transformation in contact centres at the National Contact Centre Conference 2023 by the Contact Centre Association of Malaysia (CCAM) held at the Saujana Hotel, Kuala Lumpur.

23 JUNE

MOBILE WORLD CONGRESS SHANGHAI 2023

The MDEC Investment team went on a successful business mission to Mobile World Congress (MWC) Shanghai 2023, a gathering of industry leaders featuring the latest innovations in mobile technology. Themed “Unleashing Tomorrow’s Technology - Today”, the conference dived deep into topics such as 5G, 6G and the adoption of immersive technology, including AI, XR and Web3.



TAKE IT EASY

Light takes on technology that makes the world go round

Why did the email go to therapy?

It couldn't let go of attachments from the past!



Why do programmers prefer dark mode?

Because light attracts bugs!

Why do computers like to sneeze?

To get rid of all those viruses!



Why was the computer cold?
It left its Windows open!

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We are a growing team. Come join us in driving Malaysia's digital economy!

- Lead, Advisory
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