

DIGITAL ECONOMY

Gearing up to become test bed for new tech

PUTRAJAYA: Malaysia will accelerate the journey towards emerging as a digital economy through new initiatives, including becoming a global test bed for emerging technologies and innovation.

Prime Minister Tun Dr Mahathir Mohamad said the digital economy, which had been growing faster than the overall economic growth, was key to building income for the people.

"The initiatives will continue to build on the national aim and vision of shared prosperity, utilising digital technologies for the social and economic uplifting of Malaysians," Dr Mahathir said in his closing remarks after the 30th Multimedia Super Corridor Implementation Council Meeting (ICM) here yesterday.

He said Malaysia, as a global test bed for artificial intelligence, data analytics and augmented reality, would be fuelled by a powerful talent pipeline, comprising educators, members of the indus-



Prime Minister Tun Dr Mahathir Mohamad chairing the 30th Multimedia Super Corridor Implementation Council Meeting in Kuala Lumpur yesterday. Present are (from left) Home Minister Tan Sri Muhyiddin Yassin, Deputy Prime Minister Datuk Seri Dr Wan Azizah Wan Ismail, Communications and Multimedia Minister Gobind Singh Deo and Transport Minister Anthony Loke. PIC BY LUQMAN HAKIM ZUBIR

tries and the government.

The Malaysia Digital Economy Corporation (MDEC), which will lead the implementation of the initiatives, said the global test bed initiative aimed to attract next-generation emerging technologies to innovate in Malaysia.

MDEC will accelerate development in the fintech, blockchain and drone sectors by attracting global digital talents and interest from investors.

MDEC said for example, a pilot dronetech test bed Initiative would be implemented to leverage the rapidly increasing adoption rates around the globe.

"The dronetech sector is estimated to generate US\$127 billion by 2025. Several Malaysian companies are already global leaders in the international dronetech

market," MDEC said.

Equally critical in boosting the digital economy was the development of Malaysian tech talent, Dr Mahathir said.

To address the growing demand for a digital-savvy workforce, MDEC proposed a new digital talent development strategy framework to mobilise and coordinate the end-to-end nurturing of tech talent locally and on the international stage. The framework will coincide with the creation of the Cross-Ministerial Cabinet Committee, MDEC said.

The ICM was chaired again by Dr Mahathir for the first time in 16 years. Topics discussed include the progress of the Multimedia Super Corridor initiatives, most of which had delivered significant growth and

achieved milestones in technological innovation and foreign investment.

"The last time I chaired the ICM was in 2003, 16 years ago. At that time, Malaysia had already forged ahead to transform into a regional technology leader," Dr Mahathir said.

MSC had grown in strength, netting a total investment of RM325 billion, of which 44 per cent were foreign investments, he said.

Dr Mahathir said the government had proposed the setting up of the National Digital Inclusion Council to focus on creating digital economy income opportunities for the people.

The council will be headed by him and have representatives from more than 11 ministries.