

## **CONCERNS OF GROWING INEQUALITY**

# **PM: Study other nations' digital changes to avoid negative issues**

**KUALA LUMPUR:** The Communications and Digital Ministry and the Malaysia Digital Economy Corp (MDEC) have been asked to study the digital transformations of other countries to avoid negative consequences.

Prime Minister Datuk Seri Anwar Ibrahim yesterday said: “I urge you (MDEC) to do more, because every time we accelerate the pace of change and development, the negative impact of growing inequality is a concern.”

Anwar added that while Malaysia’s reputation as a premium business and investment destination was well-acknowledged, it must continue to be enhanced.

“We have a consistent ranking among South Asia’s top countries

for launching startups, and three of our cities have secured places in the top 1000 of the Global Startup Ecosystem Index 2023.

“My question is, 'why not 10 cities?’” he asked, adding that Malaysia, ranked 43rd in the Global Startup Ecosystem Index, aimed to break into the top 20 by 2030.

He said Malaysia had established its position as a global leader in the business services sector, but reiterated the need for to expedite the commercialisation of research and innovation.

“Funding and mentorship opportunities are abundant through venture capital firms and accelerators that collaborate with international entities.”