

DFTZ: REDEFINING GLOBAL TRADE AND ECOMMERCE

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It all started with a handshake a year ago in Beijing. Within five minutes of our meeting, Jack Ma and I had agreed to work together and create the Digital Free Trade Zone (DFTZ) outside of China. Yesterday, merely a year later, it has become a reality.

DFTZ is not just another initiative. It is an ambitious project that seeks to redefine global trade and eCommerce and a promise to our SMEs to help them pave a new path towards greater success. With DFTZ, Malaysia aims to become the regional hub for e-commerce and logistics by putting SMEs first.

SMEs have the power to transform the nation. They are ambitious, nimble and more importantly, adaptive. I am particularly pleased to see the participation of more than 1,900 export-ready SMEs in DFTZ today, exceeding our initial target of 1,500.

I am encouraged by this positive response.

DFTZ is expected to create 60,000 jobs and double trans-shipment and cargo volume for Malaysia by 2025. Initiatives like DFTZ are also tools to prepare the young people for jobs that do not even exist yet.

In this increasingly digitised era, it is important that we become adaptive and embrace trends, innovation and new technology. It is the only way to move forward.

Digital economy is the fastest growing sector in our economy. It currently accounts for 18.2% of our GDP and is expected to grow and contribute 20% to our country's GDP by 2020. There are immense opportunities to be explored in digital economy and I hope Malaysians will take full advantage of these opportunities.

Congratulations to all agencies and ministries involved, our partners in DFTZ – namely Malaysia Airports Holdings Berhad, Pos Aviation, MDEC and of course, Alibaba and Cainiao

for turning this vision into a reality with amazing speed and determination. The teamwork for DFTZ is a prime example of what can be achieved if we work together for a common goal.

What we have achieved within a year with DFTZ would have taken many nations years to achieve. We have proven that the Malaysian government can work as fast as Alibaba! Jack Ma can attest to this. This is a testament to our dedication to help SMEs and our goal to become the top 20 nation in the world by 2050.

The future is bright for all of us and I am excited to embrace it.

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