

## KERATAN AKHBAR

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### **Mustapa: Digital economy able to contribute 25.5% towards GDP by 2025**



KUALA LUMPUR (March 1): Malaysia is on course to achieve a digital economy contribution to gross domestic product (GDP) of at least 25.5% by 2025, says Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed.

He said, nevertheless, the country lives in a dynamic and competitive environment today, beset with uncertainties.

“We have much to do to meet the aspirations of the MyDIGITAL initiative, to transform Malaysia into a digitally-enabled and technology-driven high-income nation, and a regional leader in the digital economy,” he said on Tuesday (March 1) in his opening remarks at a virtual dialogue titled “Growing the Digital Economy with an Enabling Regulatory Environment”.

The dialogue was in conjunction with the anniversary of the MyDIGITAL initiative, which was launched on Feb 19, 2021.

Mustapa said a key feature of the MyDIGITAL initiative that is crucial to its success is the whole-of-nation approach that it has adopted.

Under this approach, the participation of all stakeholders is highly welcomed to enable the nation to realise the benefits and overcome the challenges of digitalisation.

“The aim of this approach is to work together, to achieve the vision and objectives set in the blueprint and 4IR policy, while ensuring no one is left behind, and key economic, social, and environmental challenges are recognised and addressed,” he said.

In 2020, the digital economy contributed 22.6% towards the country’s GDP.

Mustapa said e-commerce, in particular, experienced significant growth of 26.5%, with the e-commerce income of businesses seeing a jump of 17.1% year-on-year in the third quarter of 2021, amounting to RM279 billion.

“To give more context of our current situation, the growth of our digital economy is enabled by our improving internet access that currently stands at 93.5% in urban households and 83.9% in rural households in 2020.

“Population coverage for 4G mobile services today is at 95% and over 170 e-payment transactions per capita are being made,” he said.