

# KERATAN AKHBAR

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## OGSE industry – 15 initiatives in the pipeline this year

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**KUALA LUMPUR:** The Economic Planning Unit (EPU) and Malaysia Petroleum Resources Corporation (MPRC) plan to kick off 15 initiatives this year under the National Oil & Gas, Services and Equipment (OGSE) Industry Blueprint 2021-2030.

Minister in the Prime Minister's Department (Economy) Datuk Sri Mustapa Mohamed said the 15 initiatives, aimed at strengthening and growing the OGSE industry, will continue to address systemic issues confronting the sector, specifically in the areas of technology, talent, and funding.

"EPU, alongside MPRC, will continue to

work closely with ministries, agencies, Petronas, industry players and relevant stakeholders to realise the vision and goals set out in the OGSE blueprint," he said at the second steering committee meeting for the blueprint.

In a statement yesterday, the minister was quoted as saying that the government, via MPRC, will introduce a sustainability plan for the OGSE sector later this year to complement efforts under the blueprint.

"(It) will serve as a guideline for industry players, particularly the small and medium enterprises to get into sustainability reporting and adopting sustainable

business practices, while (the government is) also looking at opportunities to introduce low-carbon technologies or solutions to the sector," Mustapa said.

In the same statement, MPRC president and CEO Mohd Yazid Ja'afar said these efforts are being made to support and develop a sector that has long contributed to Malaysia's economic development.

According to him, the OGSE industry is undergoing significant challenges although oil prices have recovered and economies are moving from pandemic-mode to the endemic phase. - Brnama