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## 'Govt remains committed to 2030 agenda'

NATIONAL OGSE ROADSHOW 2022

# 'GOVT REMAINS COMMITTED TO 2030 AGENDA'

Mustapa says Malaysia will continue to pursue sustainable growth of O&G industry

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**T**HE government has so far committed RM8.48 million to 36 companies for the OGSE (Oil and Gas, Services and Equipment) Development Grant, said Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed.

In total, the government has allocated RM25 million for the OGSE Development Grant — which is aimed at accelerating technology adoption among OGSE players — under the 12th Malaysia Plan. Projects being undertaken by the recipients include robotics and artificial intelligence analytics.

"Our commitment to the National OGSE Industry Blueprint 2021-2030 remains a priority.

"This is also reflected in our pursuit of achieving sustainable growth in the oil and gas (O&G) industry," he said at the National OGSE Roadshow 2022 yesterday.

Yesterday's event marked the fourth and final leg of a series of roadshows conducted by the Malaysia Petroleum Resources Corporation (MPRC).

The series started in Kuala Terengganu in May before making its way to Kuching in June and onward to Kota Kinabalu in August.

Mustapa added that the Economic Planning Unit (EPU) and MPRC were working on formulating the National OGSE Sustainability Plans (NOSP), scheduled to be published by year end.



Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed with (from left) Petroliaam Nasional Bhd (Petronas) senior vice-president (project delivery and technology) Datuk Bacho Piliang, Malaysia Petroleum Resources Corporation (MPRC) president and chief executive officer Mohd Yazid Ja'afar, MPRC chairman Datuk Dr Ahmad Suhaili Idrus, Economic Planning Unit (EPU) deputy director-general (sectoral) Datuk Yatimah Sarjiman, Prime Minister's Department deputy secretary-general (finance and development) Datuk Awang Alik Jeman and EPU Energy Division director Dr Afiza Idris at the National OGSE Roadshow 2022 in Kuala Lumpur yesterday.

"Down the line, the government's plans for OGSE sustainability will be outlined through the development of the National OGSE Sustainability Roadmap in 2023 and the National OGSE Sustainability Framework in 2024.

"Undertaking this exercise on an annual basis will allow us to address structural changes in this dynamic industry and make adjustments where necessary."

MPRC president and chief executive officer Mohd Yazid Ja'afar said in 2019, the corporation was entrusted by the EPU to develop a national blueprint to strengthen the competitiveness, resilience, and sustainability of the country's OGSE industry.

He said when MPRC developed the OGSE Blueprint, it was projected that the industry would see a more significant contribution to the country's gross domestic product of around RM40 billion by 2030 from current levels of about RM20 billion.

"We have been coordinating government initiatives and implementing selected programmes from the OGSE Blueprint since its launch in April last year.

"MPRC has also held several engagements and collaborations with industry stakeholders — financial institutions, statutory bodies, and more — in the last 12 months.

"These engagements have been focused on the OGSE roadshows,

which aim to raise awareness of the blueprint and the pathways it has set out to shape the continuous development of OGSE industry in Malaysia."

Meanwhile, on the NOSP, Yazid said that while a few OGSE companies were already implementing the environmental, social, and governance (ESG) component in their businesses, the majority still failed to realise the importance of adopting these guidelines in their businesses.

"They are trying to understand how ESG is key to their future survivability. And here is where MPRC is trying to educate them."

He said an announcement on the NOSP would be made on Nov 15.