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UK startups can expose Malaysia to global best practices, says Rafizi



KUALA LUMPUR (March 20): Startup companies from the United Kingdom (UK) can expose Malaysia to global best practices and create healthy competition and pressure for local firms to innovate, said Economy Minister Rafizi Ramli.

He said that young Malaysians would also see for themselves how these startups — with sizes similar to them, with ideas possible to them, operating at a place familiar to them — could innovate and make a difference.

“This would give them the necessary self-confidence and a sense of possibility to strike out on their own.

“What the government can promise is to keep our doors open to outside help — through investments, expertise, and win-win opportunities — and put in place an ecosystem that is supportive of an innovation-based growth model,” Rafizi said in his keynote address at the UK-Malaysia Digital Innovation Programme Demo Day here on Monday (March 20).

The UK-Malaysia Digital Innovation Programme Demo Day saw 10 UK net zero start-ups pitch their technologies in person for up to US\$1 million investment and entry into the

Sunway Innovation Labs (Sunway iLabs) Net Zero Lab, an accelerator programme for green startups.

Deputy British High Commissioner to Malaysia, David Wallace said that by connecting UK digital tech businesses with leading Malaysian corporates, and aggregating complementary strengths and resources, the programme is a catalyst for commercial partnerships and investments.

“The UK’s bilateral trade with Malaysia totals £5.9 billion, with digital, technology and cyber being the fastest growth sector,” he said at the event.

Through the accelerator programme, UK tech companies connect and explore opportunities with the wider tech ecosystem in Malaysia.

The programme is held in partnership with Sunway iLabs (the innovation arm of Sunway Group), MyDigital Corporation and the Malaysia Digital Economy Corporation (MDEC), and delivered by IoT Tribe.

“Through the programme, UK start-ups will be able to pilot and scale their innovative solutions alongside Malaysian corporates to digitalise analogue systems, as well as to use the Internet of things and artificial intelligence to optimise energy use and improve food security.

“The initiative will also help realise Malaysia’s digital ambitions towards a fully digitalised economy as outlined in the MyDigital Blueprint and the Fourth Industrial Revolution (4IR) policy,” said a statement from the British High Commission in Kuala Lumpur.