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Rafizi: 10 wide-ranging catalytic initiatives will open up to RM1.85 trillion investment opportunities by 2050



KUALA LUMPUR: The National Energy Transition Roadmap (NETR) today announced 10 wide-ranging catalytic initiatives that will open up investment opportunities between RM435 billion to RM1.85 trillion by 2050.

"The launch of the NETR marks that important change in our thinking. "It is not only a document that contains interim measures to meet our Net-Zero target. But it is a combination of strategies and initiatives that could transform our economy, livelihoods, and our place in the world," Economy Minister Rafizi Ramli said at the official launch of NETR here today.

After months of engagement, Rafizi said the government will unveil Phase 1 of the NETR that contains 10 flagship catalyst initiatives that will define policy thinking and economic direction in years to come.

He said one of these projects is the integrated renewable energy (RE) Zone that will be championed by Khazanah Nasional Bhd and carried out through a joint venture between UEM and ITRAMAS.

At 1 gigawatt (GW), this hybrid solar photovoltaic (PV) power plant is the largest of its kind in Southeast Asia.

"The scale of our ambition has attracted high-profile global investments from major economic blocs totalling RM6 billion. That MoU shall be inked today," he said.

Meanwhile, Rafizi said NETR also opens up the hydrogen gateway in Sarawak as it implements rounds of projects to emerge as the hydrogen hub in the country, and put in place the framework of carbon capture and storage (CCS) so that catalyst projects could be implemented in these two years.

"We will continue to take advantage of the declining technology cost in RE and build a first-mover advantage in nascent levers, as we move our investments into these high-growth, high-value areas.

"As we put the pieces together leading to the launch of Phase 2 of NETR, we will be working with you to implement projects that are both good for the environment and good for the economy," he added.