

KERATAN AKHBAR

TARIKH : 27 JULAI 2023
AKHBAR : THE EDGE MALAYSIA
PAUTAN <https://theedgemalaysia.com/node/676236>

Govt, GLICs to invest additional funds of RM1b to encourage local start-ups, technopreneurs — PM



KUALA LUMPUR (July 27): The government and government-linked investment companies (GLICs) will invest RM1 billion in additional funds to match private funds in supporting local start-ups and encourage technopreneurs.

Malaysia ranked 20th in the world based on the report of The Global Startup Ecosystem 2023, valuing the Malaysian start-up ecosystem at US\$46 billion (RM208.08 billion) for the first half of 2020 to 2022, said Prime Minister Datuk Seri Anwar Ibrahim in his speech at the launch of the Ekonomi Madani plan on Thursday (July 27).

The initiative, which is one of several under the new economic road map, would include ensuring the provision of funds for each phase of a company's growth, alongside

expanding the implementation of programmes such as Corporate Hackathon and MYHackathon.

It will also allocate an additional RM100 million to intensify research, development, commercialisation and innovation, with a focus on industrial needs, such as renewable energy, food security and new growth areas.

This is part of the government's goal of ensuring that gross domestic expenditure on research and development comprises 3.5% of gross domestic product, as well as enable the country to place within the top 20 in the Global Innovation Index by 2025. To spur digital economic reforms, the government will implement the "Digital ID" to develop online businesses and related industries.

The digitalisation matching grant will be increased by RM100 million to help small and medium enterprises speed up their transition into digitalised business models.