

KERATAN AKHBAR

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Rafizi: HGHV blueprint for technology and digital-based industry to be launched in February 2024



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KUALA LUMPUR: The high-growth high-value (HGHV) initiative blueprint for technology and digital-based industries is expected to be launched in February 2024.

Minister of Economy Rafizi Ramli (pix) said the blueprint would provide detailed directions such as other sectoral blueprints, including intensifying the development of start-ups and attracting global technology companies to Malaysia.

“The next focus is to complete the roadmap for other HGHV sectors in the next 12 months and the Ministry of Economy and other relevant ministries are focusing their efforts on developing blueprints for the digital and technology sector.

“Our goal in having a sectoral blueprint for each of the sectors under HGHV is to further detail the targets, initiatives, pilot projects and incentives to be provided by the government to accelerate growth in these five sectors,” he said.

He said this when winding up the policy-level debate on the ministry’s Supply Bill 2024 in the Dewan Rakyat today.

To date, two of the five sectoral blueprints have been launched, namely the New Industrial Master Plan (NIMP) 2030 for the high-value electrical and electronics (E&E) industry and the National Energy Transition Roadmap (NETR) for the energy transition-based industry.

Rafizi said the Ministry of Economy would work with the Ministry of Agriculture and Food Security to develop a similar sectoral blueprint for the modern agriculture and agro-based industry.

Meanwhile, the fifth sectoral blueprint for the rare earth industry would be developed in collaboration with the Ministry of Natural Resources, Environment and Climate Change.

Rafizi said he is also optimistic that these five HGHV sectoral blueprints could help revitalise the country’s economy and achieve the gross domestic product growth target of between 5.0-5.5 per cent set under the 12th Malaysia Plan Mid-Term Review (12MP MTR) for 2021-2025. -Bernama