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BUSINESSTODAY

TARIKH: 11 APRIL 2022 (ISNIN)



MDEC And MTDC Sign MoU To Further Catalyse Growth Of Malaysian Tech Companies

By Cynthia Ignatius - April 11, 2022



Malaysia Digital Economy Corporation (MDEC), Malaysia's lead digital economy agency, and Malaysian Technology Development Corporation (MTDC), today signed a Memorandum of Understanding (MoU) to strengthen the alliance and collaboration between the two government agencies with the aim to further catalyse the growth of Malaysian tech companies.

Mahadhir Aziz, Chief Executive Officer (CEO) of MDEC, said that leveraging on each organisations' platforms and expertise in support of meeting their objectives will be the key thrust of the collaboration.

“For MDEC, our programmes under the Malaysia Digital and #SayaDigital initiatives will serve to provide a greater audience in driving the nation’s digitalisation efforts. With this MoU, we will be able to ensure further reach, efficiency and impact to our tech ecosystem and increase Malaysia’s competitiveness in the digital economy,” Mahadhir said.

“Ultimately, the MoU is envisaged to support development of a thriving ecosystem for Malaysian companies to flourish. The race to produce successful global champions is a shared responsibility and this MoU is evident of Malaysia’s holistic approach. Through this initiative we are able to move as one nation to drive forward the MyDIGITAL core objectives,” he added.

Dato’ Norhalim Yunus, CEO of MTDC said that the MoU will be a platform for their partners in MTDC’s Centre of 9 Pillars (Co9P) to collaborate with the companies and partners under MDEC. MTDC’s Co9P community members will assist the companies in the areas of Industry 4.0 and digitalisation.

“This opportunity to work with the companies under MDEC will be part of expanding our Co9P into other regions in Malaysia and an opportunity to build linkages with its global partners by providing advisory business with MDEC as our strategic partner,” he said.

Both MDEC and MTDC stand to gain significant mileage considering each partner’s successful track record that dates back to 1992 for MTDC and 1996 for MDEC.

Under the MoU, MDEC and MTDC will look to co-develop technology-based entrepreneur development programmes as well as in the promotion of digital technologies and its adoption among startups and MSMEs and SMEs.

It will also seek to open up more funding facilitations and opportunities for tech companies. The forging of alliance between MDEC and MTDC will bridge and strengthen business networks synergistically to ensure maximum reach and impact.