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BUSINESS

Malaysia looks to emulate Thailand's Digital Park



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BANGKOK, April 26 (Bernama) – Malaysia is looking to emulate Thailand's True Digital Park in Bangkok to drive the development of startup and innovation ecosystem.

Spanning over 200,000 square metres in the heart of Bangkok CyberTech District, the campus is Thailand's first and Southeast Asia's largest tech and startup campus, which is primarily driven by the private sector.

The campus is an interconnected ecosystem for startups and tech entrepreneurs, tech companies, investors, accelerators, incubators, academies and government agencies to co-exist in Bangkok that help drive Thailand to become a global hub for digital innovation.

Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed said the campus with the state-of-the-art facility would build a complete startup ecosystem to drive the regional digital economy forward.

"The concept is good as it is funded by the private sector and facilitated by the government. If possible, we would like to duplicate the model to encourage startup and innovative companies in the country," he told Bernama.

Mustapa was very impressed with the campus during his visit to the True Digital Park in the heart of the Bangkok CyberTech District in Phra Khanong on April 22. He was given a briefing by the president of the True Digital Park, Thanasorn Jaidee, to be followed by a tour of the digital park.

The digital park consists of the innovation area (academies, labs), lifestyle area (retail, F&B and wellness) and residential area (three high-rise condominiums), events space, co-working spaces, flexible office spaces and government digital one-stop service.

The park currently boasts over 1,000 ecosystem players that includes 900 startups, 52 corporate tenants and partners, 29 universities and academies and 17 government agencies and associations. Among the big names in the park are Google, Mitsubishi, Huawei, UOB, Bosch and Ricoh.

The Digital Economy Promotion Agency (DEPA), another government agency, is also present in the park. It is responsible for developing Thailand's digital manpower and promoting the industry. Foreign tenants can apply for smart visas through DEPA's office in the True Digital Park.

The agency also acts like an investor because it's "the only government organisation" that can hold equity from startups. The agency assists startups from "the moment they're born until they become a unicorn" and in various other ways such as providing industry connections and mentorship.

On Malaysia emulating the True Digital Park, MyDigital Corporation chief executive officer Fabian Bigar said the private sector will definitely need to evaluate the merits of such a venture.

"The Minister was very impressed with the campus which was totally developed by the private sector and commented this type of development should be emulated in Malaysia.

"MyDigital Corporation is ready to implement any decision of the cabinet," he said.

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