

MDEC Calls for Submissions for PRISMA Grants Worth Up to RM50,000 Per Company In Boost for the Creative Contents Industry

- *BATIK Digital and DCG PRISMA grants will each offer up to RM40,000 and RM50,000 respectively*
- *Ongoing digital creative content industry programmes from MDEC will be updated to boost industry growth amidst disruptive economic condition*
- *This is in line with the recently-announced PRISMA which aims to support more than 9,000 creative industry players*

Cyberjaya, 19 March 2021: The Malaysia Digital Economy Corporation (MDEC) today announced that it has updated five key programmes in benefit of the creative contents industry following the recent launch of the Malaysian Creative Industry Stimulus Package (PRISMA) by the Malaysian Ministry of Communications and Multimedia (KKMM). The total stimulus package under PRISMA is worth RM89.2 million and is set to ensure survivability and sustainability of some 9,000 industry players in Malaysia.

PRISMA is a KKMM initiative that focuses on three main strategies which aim to facilitate the financing of digital creative content productions; enabling capacity and skills development of businesses that are operating in this space and providing market access for their intellectual properties (IP).

From the RM89.2 million allocation that KKMM put together for 32 programmes that span across all its agencies, an allocated amount of RM7 million will be used to update and expand five programmes that MDEC has developed to support and transform the digital creative content sector.

These expansions, which will be rolled out in stages from now until June 2021, will focus specifically on the five programmes that MDEC – via its Digital Creative Content unit, under the Digital-Powered Businesses division – has put together to drive forward talent development and provide financial assistance for this high-growth sector. These platforms include:

- Digital Creative Content Market Access and Business Matching (2Ps)
- Digital Content Enterprise Development (EDP)
- Creative Content Streaming
- Digital Content Technology Infrastructure Support (BATIK Digital)
- Digital Content Grant PRISMA (DCG PRISMA)

In line with the recently-announced Malaysia Digital Economy Blueprint (MyDIGITAL) which aims to create 500,000 jobs and contribute 22.6 percent to the GDP via the digital economy by 2025, the PRISMA initiative is also a direct injection towards realising some of the goals of MyDIGITAL, which includes producing 200 intellectual properties (IP) - from animation to games – for this sector and achieving 8% annual growth rate for digital content exports as well as attaining a top 20 ranking for Knowledge and Technology under the Global Innovation Index.

“These five MDEC-led programmes are now aligned with PRISMA and updated to ensure that they can continue to meet the growing demands of the digital workforce and keep up with industry trends. In fact, some of these programmes have been industry mainstay initiatives and have enabled the animation and digital games sectors to flourish. For Malaysia, according to a MIDA Insights report, the country’s digital games sector contributed US\$100 million in revenue for 2018 and will be experiencing a compound annual growth rate of 10.9% (2018 to 2023). With the support of the Government via PRISMA, the digital creative sector can better manage their operations as they will be properly equipped to deal with the disruption that the pandemic has caused. Eventually, they will accelerate our efforts in powering this extensive growth marketplace and get us back on track towards making Malaysia the Heart of Digital ASEAN,” said Surina Shukri, CEO, MDEC.

All five programmes are currently open for Registration of Interest and those who are keen to find out more can sign-up at <https://mdec.my/prisma/>. Currently, one of the programmes – 2Ps – is actively engaging digital content businesses that are working on animation, digital games, interactive media and digital comics. 2Ps creates and facilitates bridging opportunities for creative producers – mainly animation and games development studios as well as those working on visual effects – to connect with

content buyers comprising publishers as well as broadcasting and streaming networks from local and international fronts. This will leverage MDEC's updated platforms – the Virtual Buyer Flyer and Virtual Business Mission – to learn, engage and purchase Malaysian digital IPs and production services.

EDP on the other hand, focuses on talent development – from fresh graduates up-skilling to workforce re-skilling and even improving industry veteran skill-sets. Designed to assist businesses that want to update their personnel, the goal of this programme is to minimise the skill gaps within the digital creative content industry.

In addition, those keen on learning more about digital streaming, can consider signing up for the Creative Content Streaming Programme.

The other two PRISMA-led programmes – BATIK Digital and DCG PRISMA, which are grants and funding support, are expected to expand the talent development and assistance that EDP and 2Ps are already providing. For those looking for financial support in the forms of grants or through infrastructure transformation can apply for this through the MDEC programmes under PRISMA. There will be three separate closing dates for applications running from 15 April 2021 till 25 May 2021.

Both grants offer up to RM40,000 and RM50,000 respectively. There will be multiple cycles taking place to ensure there is ample time for interested parties to carry out their due diligence and properly prepare their submissions. Each cycle can only accept 40 applicants, with a total of 200 to 250 slots being made available for both programmes.

“With PRISMA updating and streamlining the digital creative content initiatives that MDEC developed and is now managing, it will ensure the right support is being provided immediately to those that are affected by the pandemic and want to upskill their digital competencies. This is a high-growth industry and a key focus area under MyDIGITAL and MDEC will do its utmost to ensure they survive and thrive, leaving no one behind as we work towards attaining Malaysia 5.0,” added Datuk Wira Dr. Hj. Rais Hussin Mohamed Ariff, Chairman, MDEC.

Registration for all five programmes are now open. More details about the eligibility and timelines of MDEC's programmes under PRISMA, can be found at <https://mdec.my/prisma/>, while further information on PRISMA is available on <https://www.kkmm.gov.my/awam/prisma>.

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About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation (MDEC) is a government agency under the purview of the Ministry of Communications and Multimedia Malaysia entrusted to lead Malaysia's digital economy forward.

Incorporated in 1996 to oversee the development of the MSC Malaysia initiative, MDEC's primary mandate today is to accelerate the growth of digitally-skilled Malaysians, digitally-powered businesses and digital investments in Malaysia. MDEC is focused on creating inclusive, high-quality growth through the nationwide digitalisation initiatives that are in line with the Government's Shared Prosperity Vision 2030 in line with Malaysia 5.0 and firmly establishing Malaysia as the Heart of Digital ASEAN.

#LetsBuildTogether #DigitalMalaysiaForward

To find out more about MDEC's Digital Economy initiatives, please visit us at www.mdec.my or follow us on: Facebook: <https://www.facebook.com/MyMDEC/> Twitter: @mymdec

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