

MDEC Launches 4IR Catalyst Grant Worth Up To RM2 Million for Malaysian-Based Technology Companies

- *The 4ICG grant helps technology companies to scale up and increase productivity and product quality*
- *Successful local applicants will be awarded up to 50 per cent of the total project cost, subject to a ceiling limit of RM2 million*

CYBERJAYA, 13 OCTOBER 2021: Malaysia Digital Economy Corporation (MDEC), Malaysia's lead digital economy agency, has announced the 4IR Catalyst Grant (4ICG) in support of scaling up Malaysian-based technology companies.

The 4ICG is designed to catalyse the use and development of 4IR technology into key business verticals as outlined in the national 4th IR policy. The grant will be used solely for the purpose of co-creation, problem-solving and commercialisation of 4th IR solutions.

Successful local applicants will be awarded up to 50 per cent of the total project cost, subject to a ceiling limit of RM2 million whichever is lower. Chosen foreign owned companies will be awarded up to 30 per cent of the total project cost, subject to a ceiling limit of RM2 million, whichever is lower.

Grant recipients will also be onboarded into MDEC's GAIN programmes and will benefit from market access, business matching, funding facilitation and mentoring opportunities. They also stand to benefit from revenue and export increase, upskilling and increased chances in receiving investments.

"We introduced the 4ICG to increase productivity, product quality, improve quality of life and preserve ecological integrity of 10 key economic sectors and six supporting sectors of the Malaysian economy as outlined in the National Fourth Industrial Revolution Policy," said Gopi Ganesalingam, Chief Digital Industry Officer, MDEC.

"The grant is also expected to increase the visibility of Malaysian-based tech companies and growth in revenue and exports from Malaysian-based 4IR tech companies. This adds towards achieving the goals set forth by the Malaysia Digital Economy Blueprint (MyDIGITAL) to transform the country into a digitally-driven, high-income nation; and towards making Malaysia the Heart of Digital ASEAN," added Gopi.

Key sectors identified for the grant applicants are wholesale and retail trade, transportation and logistics, tourism, finance and insurance, healthcare, agriculture, and education.

Supporting sectors include construction, real estate, mining and quarrying, information and communication services, arts, entertainment, and administrative and support services.

The grant is looking to target up to 20 applicants with duration of funding for a project period of up to one year. Closing call for submissions is in November, with the evaluation and approval process to take place by December.

Applicants must be able to demonstrate that they have secured the commitment of the end-user to fund their share of the project cost at the time of application.

Applicants who can demonstrate this requirement may request for a mobilisation payment not exceeding 20 per cent of the grant amount upon signing of the letter of offer issued by MDEC.

The new 4ICG application is now open for submissions. Applicants will be able to check their eligibility criteria and register their interest here: <https://gainmdec.awardsplatform.com/dashboard>

For more information, visit: <https://mdec.my/4icg>

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About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation (MDEC) is the agency under the Ministry of Communications and Multimedia Malaysia leading the digital transformation of the economy for 25 years. We aim to enable a progressive, innovation-led digital economy.

To achieve this, MDEC will execute on its **NADI** (Nadi Digital) framework, based on the four thrusts: **New skills, Adoption, Digital ScaleUps and Investments**. NADI will drive our core programmes for the rakyat, industry and investors. MDEC will continue to lead Malaysia's digital economy forward towards becoming a globally competitive digital nation, anchored on innovation, sustainability and shared prosperity, firmly establishing Malaysia as the Heart of Digital ASEAN.

#MyMDEC #NadiDigital #SayaDigital #HeartofDigitalASEAN

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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