



## **MEDIA RELEASE**

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### **DIGITAL INVESTMENT OFFICE TO SHAPE UP THE NATION'S DIGITAL INVESTMENT LANDSCAPE**

**KUALA LUMPUR, 23 APRIL 2021** - The National Council of Digital Economy and Fourth Industrial Revolution (MED4IR) chaired by Prime Minister YAB Tan Sri Muhyiddin Yassin endorsed the establishment of the Digital Investment Office (DIO), entrusted to charge towards facilitating digital investments in Malaysia. The role of DIO is consistent with the MyDIGITAL Blueprint and the National Investment Aspirations, guided by the essence of the Shared Prosperity Vision (SPV) 2030.

The DIO is a fully-digital collaborative platform between the Malaysian Investment Development Authority (MIDA) and Malaysia Digital Economy Corporation (MDEC) to coordinate and facilitate all digital investments. The objective of this endeavor is not only to create awareness on digital investments in the country but to also strengthen the coordination among all Investment Promotion Agencies (IPAs) in promoting and attracting new investments in this fast-evolution segment.

Senior Minister and Minister of International Trade and Industry (MITI), Dato' Seri Mohamed Azmin Ali remarked, "The Digital Economy is the engine of future growth for Malaysia. The setting up of this DIO is indeed timely in line with the evolution of the investment landscape in the region towards digitalisation and Industry 4.0, as it will create a unique value proposition for the upcoming digital investments. We are optimistic that with this structured governance in investment promotion and facilitation, Malaysia's digital ecosystem will be further strengthened and primed for the future, ensuring the country remains competitive on the path of recovery post-COVID."

Mr. Arham Abdul Rahman, Chief Executive Officer (CEO) of MIDA reiterated both the Agencies' commitment to facilitate quality investments into the country, including digital investments, "This DIO builds upon Malaysia's aspiration to position as a Digital Hub in the region. As the principal investment promotion and development agency of the country under MITI, MIDA looks forward to work closely with MDEC to accelerate the growth of digital investments, which will indirectly develop more highly skilled local professionals and groom digital global champions. In the long run, this will enhance Malaysia's competitive advantage, offering undeniable pull factors for investors, both foreign and local alike."



“The DIO is a game changer as it will be the single point of contact for investors in our digital economy. It is a significant milestone for the investment facilitation, combining MIDA’s global infrastructure and MDEC’s subject matter expertise in the digital economy ecosystem to attract high quality digital investments to benefit our businesses and people, in line with our agenda of Malaysia 5.0,” said Ms. Surina Shukri, CEO of MDEC.

This collaborative effort between MIDA and MDEC will cater to the rapidly growing digital industries’ needs with a view to anchor global technology leaders, build local champions, and nurture future ready talent in Malaysia. In the long term, with the shift in the global digital landscape, the Government anticipates the DIO to play a vital role to position Malaysia as the preferred Digital Hub and firmly establish Malaysia as the Heart of Digital ASEAN in the Southeast Asian Economic Region.

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### **About MIDA**

MIDA is the Government’s principal investment promotion and development agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Headquartered in Kuala Lumpur Sentral, MIDA has 12 regional and 20 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit [www.mida.gov.my](http://www.mida.gov.my) and follow us on Twitter, Instagram, Facebook, LinkedIn and YouTube channel.

### **About 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](http://www.mdec.my) or follow us on:

Facebook: <https://www.facebook.com/MyMDEC/>

Twitter: @mymdec

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