



**Press Release  
For Immediate Release**

## **MDEC collaborates with Austrade to boost the Regional Digital Ecosystem**

- **Malaysia and Australia strengthen digital ecosystem ties**
- **MoU will help businesses from both countries collaborate more easily and enhance innovation in the region**

**Kuala Lumpur, 10 December 2020:** Malaysia and Australia are bringing their digital ecosystems closer with the announcement today of a new Memorandum of Understanding (MoU) to facilitate bilateral trade and investments in the digital sector.

The Malaysia Digital Economy Corporation (MDEC) and the Australian Trade and Investment Commission (Austrade) signed the MoU to further strengthen business ties in the tech and digital sector.

Both nations have cooperated closely on digital trade and investment for decades. Australian investments in Malaysia from 1997 to 2018, via the Multimedia Super Corridor, totalled RM2.53 billion (US\$617 million), with 41 active companies in the market. Australian tech companies are drawn to Malaysia by its strategic location, attractive business environment, and reliable infrastructure.

Australia is a key market for many Malaysian tech companies for expansion, with the country being a key market for testing products prior to a European or North American expansion. In recent years, 11 Malaysian tech companies have been listed on the Australian Securities Exchange (ASX), making the country an ideal alternative for capital raising.

Since its inception, MDEC's market access programme has formed partnerships with over 200 parties globally and forged over 800 business matching opportunities for its portfolio companies. All of this has resulted in over US\$1 Billion in digital export revenue. This new MoU will build upon that success and further strengthen the digital relationship between the two countries.

The MoU will enhance collaboration in corporate digital transformations; capacity building in digital skills; research collaboration; and encourage Australian-Malaysian tech exchange.



“Right now, the demand for digital solutions and tech innovations has been growing rapidly. As such, this new venture between MDEC and Austrade is very timely. The end-goal is wholly focused on producing a conducive and engaging collaboration that facilitates business and cooperative opportunities between Malaysian and Australian tech companies. This will further deepen our relationship as partner nations and further strengthen our cultural and regional connections,” said YBrs Tan Chuan Ou, Deputy General Secretary of the Ministry of Communications and Multimedia Malaysia.

“Malaysia’s high levels of digital adoption and internet penetration make it attractive to Australian industries. We believe this MoU, which augments digital ties between our two countries, will pave the way for continued collaboration and deepen existing commercial pathways. This MoU is comprehensive, innovative and most importantly, timely as the push for digitalisation will continue accelerating the years ahead,” said Daniel Havas, Senior Trade and Investment Commissioner of Austrade

“Knowledge-sharing and technology exchange are now vital in this digitally-powered new norm. With these two at the front-and-centre for this MOU, businesses on both sides can now quickly connect and work on collaborations of their own. It will also positively impact other critical economic activities such as cross-border trading on digital platforms and talent development for the technology sector. These, and other ecosystem enhancements, will amplify the digital economy’s growth rate,” added Surina Shukri, CEO of MDEC.

“We are building new pathways between Australia and Malaysia for entrepreneurs, small-and-medium-sized enterprises (SMEs), large ventures, and even entire industrial ecosystems, to innovate and accelerate their digitalisation efforts.”

For more information, visit <https://mdec.my> and <https://www.austrade.gov.au>.





## **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 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 <https://mdec.my/> or follow us on:

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

Twitter: [@mymdec](https://twitter.com/mymdec)

## **About Australia Trade and Investment Commission (Austrade)**

The Australian Trade and Investment Commission – Austrade – is Australia's leading trade and investment agency. We are experts in connecting Australian businesses to the world and the world to Australian businesses.

We have a proud history of helping Australian businesses pursue their global ambitions and have the power to open doors, unlock opportunities and help Australian businesses go further, faster.

We help attract game-changing investment to Australia, to support new industries, enhance existing ones and bolster our world-class research and development – strengthening global supply chains, creating local jobs and boosting the economy.

With over 80 offices around the world, our experts in Australia and abroad collaborate to provide the best 'in-country' advice. Our diverse team, consisting of country experts, industry specialists, and trade and investment analysts, provides clients with actionable macro and micro insights.

From trade and investment processes to protocols and regulation - we help Australian businesses, big or small, navigate complex overseas markets and make it easier for them to go global. At the same time, our advice, contacts and support at every step, reduce the commercial risk of exporting to overseas markets.



And, our work continues. At a time of increasing global uncertainty, we are transforming our services, to help ensure Australia's growth and a global future for all.

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