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MDEC CALLS FOR GREATER PUBLIC-PRIVATE PARTNERSHIPS TO CONTINUE UNLOCKING THE DIGITAL TRANSFORMATION OF MALAYSIA'S SMES

- *MDEC introduces Digital Xccelerator platform to sustain SMEs' acceleration on digital adoption*
- *Wraps up Malaysia's first-ever SME Digital Summit and garnered a record-breaking one million digital participations*
- *More than 60 event partners took part in the Summit to offer SMEs critical industry insights and digital business solution expertise*

Kuala Lumpur, 14 August 2020: The Malaysia Digital Economy Corporation (MDEC) wrapped up its inaugural [SME Digital Summit](#) with resounding success. Held between 11-13 August 2020, the event garnered a record-breaking one million digital participations who joined various curated digital panel discussions, conferences, workshops, and training clinics. Most of these talks were organised in collaboration with over 60 event partners, comprising local businesses, multinational companies, digital solution providers, industry leaders, as well as public- and private-sector agencies.

"We are extremely pleased with the high turnout of participants for our first-ever SME Digital Summit,—. This is testament to our businesses' readiness and drive to address these challenges that the current situation has wrought. We certainly hope that the valuable insights and networks they gained from the Summit will help catalyse the broader digitalisation of our economy, as we aim to encourage all Malaysians to embrace the concept of living in this new era of disruption and also generate greater shared prosperity for the entire nation," said **Surina Shukri, Chief Executive Officer, MDEC**.

"For MDEC, the next step is to sustain the momentum generated by the SME Digital Summit. The DX platform that we have launched is critical to this effort. In fact, we continue to call on Malaysian small- and medium-sized enterprises (SMEs) to accelerate and scale-up their digital transformation journey by registering with the Digital Xccelerator (DX) platform," added **Surina**.

The DX platform is a new free-of-charge initiative that was launched during the Summit. It is designed to help SMEs gain access to available programmes, incentives and technology solutions that best match their specific digitalisation needs. SMEs are urged to register at www.dx.com.my and take the #digitalleap to ensure they can sustain their operations and expand further soon after.

Another highlight of the Summit was the signing of a Memorandum of Understanding (MoU) between MDEC and the Malaysia Productivity Corporation (MPC), which is aimed to further boost the digitalisation movement for Malaysian businesses via initiatives such as the Digital Victory Virtual Business Clinic (DVVBC).

Both the SME Digital Summit and DX platform are the latest efforts under MDEC's ongoing 100 Go Digital initiative. Launched last year, 100 Go Digital seeks to enable traditional Malaysia businesses in key sectors to move towards digitalisation. Through the initiative, MDEC works with enterprises to solve pain-points across the ever-changing landscape of



digitalisation. The platform achieves this through the various programmes it offers to help businesses enhance their customer experience, gain new market segments and boost sales.

“We extend our gratitude to our partners for investing their time and effort to make the SME Digital Summit a success. The process of digital transformation is not an easy feat to accomplish alone. With the industry insights and business solution expertise that our partners shared during this event, we know it will help put our SMEs on the right path for their digitalisation journey,” added **Muhundhan Kamarapullai, Director of Business Digital Adoption at MDEC.**

MDEC also conducted an online poll throughout the Summit to find out and better understand where Malaysia’s SMEs are currently with their digital transformation. The key findings of this poll include:

- While 54 percent of the survey respondents already started their digital journey, 18 percent have not
- Nearly 60 percent intend to focus digitalisation on front-end operations, followed by back-end operations and adopting advanced technologies, both of which are rated at 17 percent each
- The top hindrances for digital adoption that SMEs face are the lack of knowledge and skills (32 percent), the investment required for digitalisation (30 percent) and the cash flow required for SMEs to sustain their transformation (17 percent)
- To enable digital transformation, 32 percent of respondents stated they would like to receive eligible funding and incentives –followed by training for upskilling and reskilling (29 percent) and relevant digital transformation programmes (28 percent)

“The poll results show that while more than half of our SMEs have embarked on their digital journeys, many continue to face challenges. We recognise this and are committed to supporting them to overcome their challenges so they can gain the means to tap into the US\$100 billion opportunity that ASEAN’s digital economy is set to offer¹. More importantly, they will be better prepared for any unforeseen economic disruptions,” shared **Muhundhan.**

The Summit – the first digital conference of its kind in Malaysia – was organised as a virtual platform to help empower Malaysia’s SMEs to take the digital leap by cultivating an innovative and transformative mindset that can help them accelerate their digitalisation journey. In total, this week-long event featured 12 panel sessions, all of which focused on 10 areas of digitalisation and how they can be applied across 10 key business sectors. Additionally, there were 16 satellite events that MDEC’s event partners put together to run alongside The Summit.

The SME Digital Summit also inaugurated MDEC’s #SayaDigital Month, an initiative designed to accelerate the growth of a digital society in Malaysia. The month-long campaign aims to expand digital competence and adoption among all Malaysians, empowering them to navigate the new normal within society and business.

For those who did not manage to join the Summit’s webinars , or for those who would like to re-watch the sessions, all of the panel discussions and workshops are available online on [MDEC’s Facebook page](#).

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¹ [Google & Temasek e-Conomy SEA 2019 Report](#)



About the Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation or MDEC (formerly known as Multimedia Development Corporation Sdn. Bhd.) is the lead agency in driving the digital economy in Malaysia under the Ministry of Communications and Multimedia Malaysia. Since its inception 21 years ago, MDEC's mission is to develop the nation's digital economy. MDEC's implementation efforts are centred on driving investments, building local tech champions, catalysing digital innovation ecosystems and propagating digital inclusivity.

MDEC is also responsible to ensure that Malaysia plays an integral part in developing and nurturing talent to drive digital innovation around the world, while attracting participation from global ICT companies to invest and develop cutting edge digital and creative solutions in the country.

To know more about MDEC's efforts and initiatives in driving digital economy, please visit www.mdec.my or follow us on:

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