

FOR IMMEDIATE RELEASE

MDEC Engages Industry Leaders to Fortify DICE Policy

- *High level meeting is part of the due process that MDEC is undertaking to develop the Digital Content Ecosystem Policy 2020-2030*
- *The main goal of this engagement is to create deeper understanding for the DICE policy and expand government outreach with the creative industry*
- *Digital content industry a fast growing export sector for Malaysia, generating RM 1.3 billion in exports at 28% CAGR since 2014*

Kuala Lumpur, 7 OCTOBER 2019 – The Ministry of Communications and Multimedia (KKMM) announced that the upcoming Digital Content Ecosystem (DICE) Policy is undergoing due processes of engagement and syndication, led by the Malaysia Digital Economy Corporation (MDEC). The latest industry engagement session held last week saw the participation of government and industry leaders – comprising animation studios, games companies, platforms and ecosystem players – coming together to discuss the gaps and opportunities faced by this industry with the objective of determining the way forward for Malaysia's creative industry.

The DICE Policy's primary aim is to fortify the local digital content industry and ultimately position the nation as a leader in digital content creation and production.

YB Gobind Singh Deo, Minister of KKMM, who was in attendance to listen to the industry discussions, shared: "The potential for this industry is tremendous and the global market demand for talent is equal in size. Malaysia is a recognised powerhouse in this space and we want to achieve more by reinforcing the foundations that are already in place. To move forward, we need a clear strategy among all the government stakeholders. This includes alignment amongst industry partners and ecosystem players, with the aim of setting a clear direction for markets and investors to follow. Malaysia is ambitious and we want to tap deeper into the digital content industry, which is now valued at approximately RM7.4 billion in revenue. Right now, it has become a fast growing export sector for Malaysia, generating RM 1.3 billion in exports at 28% CAGR since 2014," he added.



With the industry playing a key role in shaping the policy, there is proper assurance that this DICE policy is being shaped with the right processes. Having this high-level engagement will allow Malaysia to quickly realise its potential as the region's digital content champion, be it in animation, games, visual effects, and more.

The DICE policy is a comprehensive paper that the Malaysia Digital Economy Corporation (MDEC) put together under the direction of KKMM. Announced in August 2019, the policy framework process engaged with multiple ministries and agencies to ensure the policy is aligned with the government's digital economy agenda. Now, by working closely with the private sector, there is strong reassurance that the execution and implementation phase will be carried out effectively.

"These engagements will provide the government and my ministry with proper understanding of the real challenges that the industry is facing. It also reinforces the need for effective solutions that must be in place to enable the execution of this DICE policy. With the support from MDEC, we want to kickstart the next 10 years of economic growth through critical policies like these," added Gobind.

This day-long industry engagement exercise had over 100 participants from 80 studios in attendance, most of whom represent long-established Malaysian animation studios, game developers, visual effects producers, and creative technology platforms. The sessions focused on major policy drivers, including talent and skills development, industry transformation, IP creation and commercialisation and reinforcing Malaysia's role as the regional digital content hub. The DICE policy will super-charge the creative content industry and further reinforce the crucial value of the recently announced National Fiberisation and Connectivity Plan.

With inputs from both public and private sectors, the DICE policy is poised to become a critical catalyst to amplify the multiplier effect of the nation's digital economy.

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About Malaysia Digital Economy Corporation (MDEC)

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



MDEC's mandate includes driving digital adoption, development of industry ready tech talents, digital economy policies and global champions.

To future proof Malaysia for the digital age, MDEC will leverage its proven track record, industry credibility and experienced leadership to connect, catalyse and commercialise digital initiatives to advance a thriving and sustainable digital economy placing diversity and inclusivity at its core.

#LetsBuildTogether #DigitalMalaysiaForward

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