

THE LAUNCH OF THE DIGITAL INVESTMENT OFFICE OFFICIAL ONLINE
PLATFORM LAUNCH (MIDA-MDEC)
OPENING SPEECH
YB DATO' SRI MUSTAPA MOHAMED
MINISTER IN THE PRIME MINISTER'S DEPARTMENT (ECONOMY)
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**Assalamualaikum warahmatullahitaala wabarakatuh,
Salam sejahtera and a very good morning.**

I hope all of you are in good health and keeping safe.

1. Let me first begin by thanking the Malaysia Digital Economy Corporation (MDEC) for inviting me to say a few words at this Malaysia Tech Month event to mark the launch of the Digital Investment Office (DIO)'s online platform.
2. The National Council on the Digital Economy and the Fourth Industrial Revolution, chaired by our Prime Minister recently endorsed the establishment of the Digital Investment Office (DIO), which will play an important role in attracting digital investments. It is a collaboration between the Malaysian Investment Development Authority (MIDA) and MDEC. The office will act as a single window to coordinate and streamline all foreign and domestic digital investments in the country, including leads from all other Investment Promotion Agencies (IPAs) in Malaysia.
3. The scope of the DIO comprises the following four areas: Coordination, Evaluation, Facilitation and Policy Advocacy. A key function of the DIO is to assess digital investment leads as well as to suggest appropriate value propositions to investors.

4. Beyond that, the DIO will also support end-to-end investment facilitation such as the pre-approval and post-approval processes, including facilitation for expats and digital talent.
5. The establishment of the DIO is in support of the MyDIGITAL Blueprint launched in February 2021 – specifically the goal of securing RM70 billion investments by 2025, and raising the digital economy’s contribution to the Malaysian GDP from 19.1 percent to 22.6 percent.
6. It is also consistent and aligned with the National Investment Aspirations (NIA) and is in essence, guided by the Shared Prosperity Vision (SPV) 2030.

Ladies and gentlemen,

7. The new DIO online platform will provide investors with a streamlined approach in considering investment proposals. With a coordinated application process, it also enables investors to obtain quick responses from the DIO officer in charge.
8. The DIO will ensure that the investors’ journey in Malaysia will be smooth and expeditious. Digital investment projects will go through a joint-evaluation by MIDA and MDEC, ensuring a quicker and more streamlined process.
9. Previously, investors had to navigate multiple channels, including through IPAs, which has often led to confusion and potential loss of digital investment leads.
10. The Government and its agencies such as MIDA and MDEC are cognizant of the need to act fast. We will continue to work hard to ensure that we maintain and grow the steady influx of high quality digital investments.

11. In 2020, Malaysia ranked 12th in the World Bank's Ease of Doing Business ranking and 25th in the 2021 IMD World Competitiveness ranking.
12. Malaysia remains one of the top investment destinations in the region, with total approved foreign direct investments (FDI) worth RM 64.2 billion in 2020.

Ladies and Gentlemen,

13. While we focus our efforts on attracting quality digital investments to grow the Malaysian economy, we will also continue to emphasise the role of digitalization on the welfare and well-being of our people.
14. The Government has implemented various measures and continues to plan and roll out a number of initiatives to promote our peoples' welfare. The Shared Prosperity Vision 2030 is clear on the emphasis given to digitalization, evidenced by its 15 Key Economic Growth Activities, which include Islamic Finance Hub 2.0, Digital Economy, the Fourth Industrial Revolution, and Smart & High Value Farming.
15. I would like to reiterate that the Government and all its agencies such as MDEC will continue to create and grow the necessary ecosystems conducive to attract investments.
16. We recently unveiled the National 4IR Policy to push for digital adoption and 4IR technologies in the areas of skills, interconnectivity, governance and innovation.
17. Platforms such as the Malaysia Tech Month 2021 will further support and firmly position Malaysia as the heart of Digital ASEAN.

18. I am confident that all the programmes, policies and initiatives that the Government and all its agencies have put in place, such as the DIO, will help grow investments and ultimately, drive the nation forward.
19. To conclude, I would like to call upon foreign investors to continue leveraging Malaysia to expand their footprint in this region.
20. I would also like to take this opportunity to congratulate MDEC on their 25th year anniversary this month and commend their efforts to push the digital economy needle forward.
21. Thank you also to MIDA for its continued dedication to ensure the success of the nation's investment aspirations.

Dengan lafaz Bismillahirohmanirohim, I hereby officially launch the Digital Investment Office official online platform.

Wabillahitaufik walhidayah, assalamualaikum warahmatullahi taala, wabarakatuh.