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🕒 Thursday, Mar 07 2019



KUALA LUMPUR (March 7): Finance Minister Lim Guan Eng (pictured) said today Bank Pembangunan Malaysia Bhd's RM3 billion Industry Digitalisation Transformation Fund forms a part of the nation's Budget 2019 initiatives to push Malaysia towards Industry 4.0 by accelerating the adoption of new technology including robotics, big data and artificial intelligence.



Noting that Malaysia as a manufacturing-based and export-driven economy, Lim emphasised that the country cannot afford to be left behind by this massive change.

"Managed by Bank Pembangunan, the fund will offer RM3 billion worth of loans with an interest subsidy of 2% for all Malaysian companies interested to digitalise their businesses and make the leap. With 23% of our 2018 GDP made up of the manufacturing sector that employed more than 2 million people, falling behind would disrupt the Malaysian economy in the worst possible ways.

"Through the Industry Digitalisation Transformation Fund, we aim to fund the transformation of Malaysia's industrial capabilities by supporting the right ecosystem to make the country a preferred location for high tech manufacturing," Lim said here today in his keynote speech at the launch of the Industry Digitalisation Transformation Fund.

He said the Malaysia Digital Economy Corp Sdn Bhd will collaborate with Bank Pembangunan to vet all applications for loans under the Industry Digitalisation Transformation Fund and ensure that the loans are channelled to the right sector for the right technology.



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