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Bernama - Govt Determined To Drive Digital Economy Growth In 2020

Tuesday, Jan 28 2020



PUTRAJAYA, 27 JAN --The government is determined to drive the development of digital economy to boost the nation's economic growth, said Finance Minister Lim Guan Eng.

He said the digital economy could also attract investors and encourage human capital development as well as research.

"Malaysia's transformation towards digital economy could only be realised if the people immerse themselves in the digital culture and take part in digital transactions in a move towards becoming a cashless society," he said.



Lim said the e-Tunai Rakyat incentive was one of the steps taken to drive digital economy, where a total of RM450 million would be disbursed to an estimated 15 million eligible recipients via selected e-wallet operators to boost cashless transactions among Malaysians.

"The cashless payment system is not only efficient, but it also helps to reduce tax evasion," he said in delivering the new year mandate to the Finance Ministry's staff recently.

He said the government would also be developing the necessary infrastructure for Digital Malaysia with help from the private sector, involving an investment of RM21.6 billion, where approximately half of the cost would be borne by the government.

The government would also introduce the 5G Ecosystem Development Grant worth RM50 million to accelerate technological development by companies in the wake of the 5G technological advancement globally, said Lim.

Additionally, the government had allocated RM20 million to the Malaysian Digital Economy Corporation (MDEC) to develop local champions in creating digital content such as e-games, animation and digital arts.

The government also planned to set up 14 one-stop Digital Enhancement Centres in all states to facilitate access to financing and capacity building for businesses, especially small and medium size enterprises with an allocation of RM70 million, he said.

Meanwhile, Lim said the introduction of the Digital Social Responsibility (DSR) concept was an effort to boost cooperation between the government and the private sector.



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"DSR is a commitment by the business sector to enhance the digital skills of the future workforce to meet the needs of the society," he said, adding that the private sector's participation in DSR activities would be tax-deductible.

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