



MEDIA RELEASE

MITI CALLS ON MALAYSIAN BUSINESS COMMUNITY TO ENHANCE ADOPTION OF INDUSTRY 4.0 TECHNOLOGIES

Ministry of International Trade and Industry (MITI) calls on the Malaysian business community to accelerate the adoption of industry 4.0 (i4.0) technologies in line with the National *Industry4WRD Policy*. Understanding the application and benefits of the technologies and processes are key for industries' transformation to remain relevant and face global competition during these challenging times.

In the effort to improve the business community's awareness and adoption of i4.0, MITI is organising a webinar entitled *The Road Ahead with Industry4WRD* on 4 May 2021. Deputy Minister of International Trade and Industry, YB Datuk Lim Ban Hong will officiate the webinar organised in collaboration with MITI Agencies and the industries represented by Federation of Malaysian Manufacturers (FMM) and SME Association.

Set to attract over 200 industry Small and Medium Enterprises (SMEs), the event aims to promote MITI's *Industry4WRD* Readiness Assessment (RA) and Intervention Fund (IF) programmes under the Twelfth Malaysia Plan, 2021-2025 where the Government has approved an allocation of RM100 million. The webinar will feature four presentations on *Industry4WRD* Policy and Readiness Assessment, On-site Readiness Assessment, Intervention Fund and related grants as well as an experience sharing session by an SME that has undergone industry 4.0 adoption under the *Industry4WRD* initiatives.

Industry4WRD RA is a comprehensive programme to help SMEs assess their capabilities and readiness to adopt i4.0 technologies and processes by using a pre-determined set of indicators to understand their present capabilities and gaps. Through the programme, SMEs will be assessed based on the three shift factors crucial to industry 4.0, namely people, process and technology.

SMEs which have undergone the Industry4WRD RA programme that receive recommendations to migrate to i4.0. can avail the Industry4WRD Intervention Fund (IF) - a matching grant with a maximum amount of RM500,000 with upfront payment of 30 per cent by the Government to kickstart the company's intervention strategies towards i4.0 adoption. SMEs can also apply for other incentives such as the Domestic Investment Strategic Fund and High Impact Fund to facilitate their i4.0 migration plan.

MITI is committed to building a holistic ecosystem for manufacturing and its related services sector through the implementation of various initiatives under the Industry4WRD Policy. The Government will support and assist more SMEs in their digital i4.0 transformation journey, to remain competitive by capturing the benefits of disruptive technologies and innovation. This is also essential to assist businesses recover from the impact of the COVID-19 and ensuring their resilience.

For those keen to take part in the webinar they can secure their spot by registering on https://zoom.us/webinar/register/WN_twZ1ofk5QoyqjC6VxHf2UQ or visit www.miti.gov.my .

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI)

1 MAY 2021

About MITI

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

Media enquiries:

Strategic Communications Unit, MITI

Tel : +603 62000083

Fax : + 603 62064293

Email : alluks@miti.gov.my

