

MEDIA RELEASE

SEMINAR ON INDUSTRY4WRD INCENTIVES

Kuala Lumpur, 20 January 2020 – The Deputy Minister of International Trade and Industry, YB Dr. Ong Kian Ming officiated the Seminar on Industry4WRD Incentives at MITI Tower, Kuala Lumpur on 20 January 2020. The objective of the Seminar is to increase industry's awareness on the Industry4WRD related programmes and incentives by the Government such as Readiness Assessment, Intervention Fund, Domestic Investment Strategic Fund (DISF), Automation Capital Allowance (ACA), etc.

2. Attended by 420 industry players, the Seminar was also held to kick-start the Nationwide Industry4WRD Outreach Programme in 2020. The outreach programme will be conducted in 2 phases across the nation where the first phase is scheduled from February to April 2020. As an avenue for industry players to understand the Industry4WRD related programmes and incentives, the Programme will be held in collaboration with relevant Ministries, Agencies and business associations.

3. For the continuous implementation of Industry4WRD Policy, the Government has allocated RM43 million for Industry4WRD related programmes including Readiness Assessment (RA), Intervention Fund, Train the Trainers, Reskilling Programme, High Speed Broadband, etc. As a programme to assist SMEs understand their level of readiness for Industry 4.0 adoption, the implementation of RA will continue in 2020 where 450 SMEs will enjoy the government-funded RA. Upon completion of RA, SMEs are encouraged to apply the Industry4WRD Intervention Fund from the Malaysian Investment Development Authority (MIDA). The Fund offers a 70:30 matching grant up to RM500,000 for SMEs to implement intervention strategies recommended in their respective RA reports. The Industry4WRD Intervention Fund Approval Committee has been established to deliberate and approve Intervention Fund applications.

4. In 2019, MITI received 849 applications for the Industry4WRD RA and selected 508 small and medium-sized enterprises (SMEs) for the government-funded RA. Companies are encouraged to undertake RA to start their transformation journey on industry 4.0 adoption. Application is available online at <http://www.miti.gov.my/industry4wrld>.

Ministry of International Trade and Industry
20 January 2020

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MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

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.

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