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FOR IMMEDIATE RELEASE

Malaysia's Sustainable Energy Revolution: Paving the Way for a Green Future

20 September 2023, Petaling Jaya - A remarkable shift is occurring within the country's energy sector. Malaysia is steadfastly moving away from conventional fossil fuels and embracing a future illuminated by sustainable energy solutions.

Tremendous strides are being made in increasing Malaysia's renewable energy (RE) share, with a particular focus on hydropower sources. The government is also exploring other potential RE sources like solar, biomass, and geothermal to diversify the energy mix and curtail carbon emissions. Malaysia has set an ambitious target of achieving a 70% RE contribution by 2050, aligning itself with the MADANI economy principles and the global sustainability agenda.

To underscore this commitment, Malaysia Productivity Corporation (MPC) initiated the Solar System Project in January 2022 for two of its facilities situated in the Northern and Southern Regions. The journey to completion was lengthy, culminating in mid-2023. The experiences MPC gained during the solar panel installation process provided a valuable example of opportunities to streamline application processing. This improvement can empower industry players to swiftly install panels, lowering electricity costs while simultaneously bolstering the share of Renewable Energies in the World Competitiveness Report (WCR).

MPC is eager to collaborate with government agencies and industries to strategise for the industrial sector, subsequently streamlining procedures and regulations. This approach will facilitate quicker program implementation and reduce compliance costs.

In this transformative journey, the principles of the MADANI economy, founded on balanced and harmonious growth, serve as a guiding light. It is due to this integration of sustainable energy strategies with the MADANI vision that propels Malaysia's aspiration to improve its World Competitive Ranking (WCR) from 27th to 12th within a decade. The trajectory is not solely about statistics but a testament to the fusion of sustainability and ethical governance.

In 2023, Malaysia held the 53rd rank in Renewable Energy. However, with the impending completion of the National Energy Transition Roadmap (NETR) policy implementation, the nation's position is poised to ascend significantly, underlining its unwavering commitment to advancing sustainable energy solutions.

MPC Deputy Director General, Zahid Ismail, shared his sentiments regarding this transformative change, stating, "The path Malaysia is embarking upon is not merely a

transition in our energy sources; it encompasses a transformation of our national culture. It aims to engage everyone, including micro, small, and medium enterprises (MSMEs), in actively reducing our carbon footprint. These endeavors underscore our vision of aligning development with environmental stewardship. Through the adoption of renewable energy, we are forging a legacy for future generations, empowering MSMEs to contribute to the green economy and maintain their competitiveness, thereby fostering greater productivity growth".

End.

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About Malaysia Productivity Corporation (MPC)

MPC is a statutory body under the Ministry of Investment, Trade and Industry (MITI). It drives national productivity holistically at the national, sectoral, and enterprise levels through five main thrusts: developing future talent, driving digitization and innovation, ensuring industry accountability for productivity, building a robust ecosystem, and fostering productive mindset. It collaborates strategically with the private and public sectors by emphasising productivity as a key agenda to boost productivity growth and national competitiveness, ultimately leading to shared well-being and prosperity.