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RFBPN'S PLEDGE TO BOOST PRODUCTIVITY THROUGH DIGITAL TRANSFORMATION

28 September 2023, Petaling Jaya – The Retail and F&B Productivity Nexus (RFBPN) stands firmly behind the Malaysian government's visionary efforts to rejuvenate the economy and drive sustainable growth through the 12th Malaysia Plan Mid Term Review (12 MP MTR) initiatives. In the previous announcement on 11th September 2023, RFBPN expressed its commitment to aligning its objectives with these transformative agendas.

Zahid Ismail, Deputy Director General, Malaysia Productivity Corporation (MPC), said MPC continues to drive the productivity push across all industries in line with the 12 MP MTR. Digital technology is a key factor towards boosting productivity. MPC is ready to push for increased digital technology adoption by the industry to increase productivity through our 11 Productivity Nexus established including retail and F&B subsector to achieve the labour productivity growth at 3.8% as highlighted in 12 MP MTR.

RFBPN recognizes the importance of reviving economic momentum and fostering the growth of strategic and high-impact industries. Champion of RFBPN, Datuk William Ng said, it is important to focus on strategic and high-impact industries, including micro, small and medium-sized enterprises (MSMEs), often involves efforts to enhance productivity within this subsector. Productivity improvements can lead to increase efficiency, cost savings and competitiveness. By assisting businesses in these industries with productivity enhancements, it will contribute to the long-term sustainability and growth which in turn, benefits the broader economy.

"To embrace the challenges of the economy growth, RFBPN has taken proactive steps to encourage MSMEs in the retail and food and beverage subsector to embark on a transformative journey towards digitalisation. Recognising the paramount importance of staying competitive and fostering innovation, RFBPN aims to empower these businesses to leverage digital technologies effectively. Through digital transformation, businesses within this subsector can enhance their competitiveness, stimulate

innovation and play a pivotal role in driving sustained economic growth, thus aligning with the dynamic demands of today's economy", added Datuk William Ng.

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.