



PRESS RELEASE

A GLOBAL WIN FOR MALAYSIA: MDEC AWARDED STARTUP ECOSYSTEM STAR 2024

PARIS, 5 December 2024 – The Malaysia Digital Economy Corporation (MDEC) proudly celebrates a monumental achievement, having been honoured with the Startup Ecosystem Stars (SES) 2024 award in the “Exceptional Industry Support” category. This prestigious international recognition, conferred by USA-based Mind the Bridge (MTB) and the International Chamber of Commerce (ICC), solidifies MDEC’s role to drive innovation and support Malaysia’s digital economy on a global scale. The award ceremony took place earlier today in Paris, France, showcasing Malaysia’s advancements in nurturing a world-class startup ecosystem.

The SES 2024 Awards, one of the most highly regarded global startup recognitions, celebrates organisations and initiatives that play a transformative role in building thriving startup ecosystems. Organised by MTB and ICC, the awards recognise exceptional contributors to entrepreneurship, innovation, and digital transformation worldwide. MDEC’s achievement highlights Malaysia as a competitive player on the global stage, reaffirming its position as a leader in the digital economy.

The Trade Commissioner of MATRADE Paris graciously represented MDEC to accept the award, reflecting the strong partnership between the two organisations. This collaboration highlights MATRADE’s vital support in advancing Malaysia’s market access initiatives, which are essential to the growth of the digital economy. MATRADE’s active involvement showcases the collective effort required to position Malaysia as a global digital leader, reinforcing the shared commitment to fostering innovation and international opportunities for Malaysian tech companies.

“Being recognised at the Startup Ecosystem Stars 2024 Awards is a significant milestone for MDEC and Malaysia’s digital economy. This achievement highlights our unwavering dedication to drive innovation, foster entrepreneurship, and to support the growth of world-class tech companies. It also reflects the impact of our efforts in creating a globally competitive digital ecosystem. We are proud to stand among global leaders in innovation and will continue to push the boundaries of what Malaysia can achieve on the international stage,” said Anuar Fariz Fadzil, CEO of MDEC.

This recognition celebrates MDEC Digital Exports' GAIN (Gateway, Amplify, Invest, Nurture) programme, which has empowered Malaysian tech companies to expand globally and drive corporate innovation. Since its launch in 2017, GAIN has facilitated access to over 26 international markets, supported partnerships with more than 1,000 global and local organisations, and connected Malaysian tech companies with more than 100 investors and funding partners. These efforts have resulted in over 500 companies benefiting from GAIN's programmes, collectively generating USD 31.9 billion in revenue and USD 11.2 billion in exports. Through the Malaysia Digital (MD) national strategic initiative, MDEC is transforming the country's digital landscape by providing strategic interventions to over 262 Malaysia tech companies who raised a total of USD 402 million with the help of MDEC's Funding Facilitation programmes between 2020 and 2023.

This recognition not only reaffirms MDEC's leadership in driving Malaysia's digital economy but also serves as a testament to its role in strengthening the nation's reputation as a leading digital hub in ASEAN. By continuously expanding its initiatives and fostering an inclusive digital ecosystem, MDEC ensures Malaysian tech companies are equipped to thrive globally.

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Issued by:
Corporate Communications Division
Malaysia Digital Economy Corporation (MDEC)