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Startup Genome and MDEC Announce Partnership To Supercharge Malaysia's Startup Ecosystem In 2020 And Beyond

Partnership between Startup Genome and the Malaysia Digital Economy Corporation (MDEC) to gain insights for policy actions to boost startup and funding success for the new decade.

SAN FRANCISCO, Calif. — January 28, 2020 — Startup Genome and the Malaysia Digital Economy Corporation (MDEC) today announced a partnership to supercharge the growth of Malaysia's startup ecosystem, starting with Greater Kuala Lumpur. As part of this partnership, Startup Genome will perform its startup ecosystem assessment to identify policies and initiatives that will help to unleash the potential of Malaysia's vibrant startups and the wider innovation ecosystem. The research and advisory firm will be engaging the country's startup founders along with investors, policy leaders, and other key stakeholders for input.

"We are excited to embark on this journey with MDEC, which is focused on assisting founders to succeed," said JF Gauthier, Founder and CEO of Startup Genome. "We look forward to working closely with the startup community to bring the benefits of the Fourth Industrial Revolution to the Malaysian startup economy. Malaysia certainly has the potential to be a regional and world leader in multiple startup sub-sectors."

With more than 100 clients across five continents in 38 countries, Startup Genome is the world-leading research and policy advisory organization for governments committed to accelerating their startup ecosystems.

Malaysia's ecosystem has seen explosive growth over the past few years. In 2018, Malaysia's digital economy contributed to 18.5% of GDP, while its internet economy was valued at US\$8billion, growing at an average of 19% between 2015 to 2018. This is in the context of ASEAN's internet economy hitting US\$100billion in 2019 and expected to grow to US\$300billion by 2025. ASEAN is also fertile ground to grow a startup as it has seen the emergence of five unicorns in a span of just over five years.

"Malaysia is an ideal place to testbed and launch tech startups due to its cultural and demographic diversity as well as its business-friendly environment. The government also continues to play an active role in supporting startups and entrepreneurs. This partnership between our two organizations will build on the momentum established by MDEC. We are



confident that Startup Genome's insights and track record in the space will help us to realize our startups' potential and firmly establish Malaysia as the Heart of Digital ASEAN," said Surina Shukri, CEO of MDEC.

If you are a Malaysia-based Startup Founder, you can support this initiative by taking a 15' minute survey, following [this link](#).

About Malaysia Digital Economy Corporation (MDEC)

The Malaysia Digital Economy Corporation (MDEC) is a government agency under the Malaysian Ministry of Communications and Multimedia, entrusted to lead Malaysia's digital economy forward. Incorporated in 1996 to oversee the MSC Malaysia initiative, today MDEC's mandate is to develop digitally-skilled talent, empower digital businesses and attract digital investments. MDEC strives to create an environment that fosters innovation, high-skilled jobs, and investment by collaborating with policymakers, regulatory agencies, businesses, and industry partners. We hope that by catalyzing digitalization nationwide, Malaysia will be able to achieve inclusive growth in line with the Government's Shared Prosperity Vision 2030, and establish Malaysia as the Heart of Digital ASEAN.

#LetsBuildTogether #DigitalMalaysiaForward

About Startup Genome

Startup Genome works to enhance startup success and ecosystem performance everywhere. Its mission and impact are rooted in more than a decade of independent research with data on over a million companies across 250 cities. Working side-by-side with more than 300 partner organizations, Startup Genome's frameworks and methodologies have become instrumental in building foundations for startups to grow. Considered the new science of startup ecosystem assessment, Startup Genome identifies key gaps in startup ecosystems and prioritizes actions to address them, fueling sustained economic growth. To find out more about how Startup Genome accelerates and enhances global startup ecosystems, please send an email to Adam Bregu at adam@startupgenome.com, read more at startupgenome.com, or follow on [LinkedIn](#) and [Twitter](#).

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