

# BELANJAWAN 2025

Digital Economy Snapshot

18 October 2024



Membugar Ekonomi,  
Menjana Perubahan,  
Mensejahtera Rakyat

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“In the same spirit, the Government, through this Budget, will place greater emphasis on economic recovery efforts, harnessing innovation, and ensuring a more equitable and fair distribution of wealth. With this focus, it will indirectly strengthen the nation’s resolve to build a green, digital, and resilient future, while continuing to protect the vulnerable and destitute, ensuring that no one is left behind in our pursuit of becoming a high-income nation.”



**YAB Dato' Seri Anwar Ibrahim**  
*Prime Minister*



“The MADANI Government is wholly committed to the Rakyat's well-being. The initiatives in Belanjawan 2025 will complement and support the Ministry of Digital in its mission to drive the nation's digital transformation efforts—creating an efficient and trusted digital ecosystem, while boosting the country's digital economy and bridging the socioeconomic gap. This focus will undoubtedly contribute to our objective of the digital economy contributing at least 25.5% to the national gross domestic product (GDP) by end-2025.”

**YB Gobind Singh Deo**  
*Minister of Digital*

“Budget 2025 marks a significant milestone in Malaysia’s journey towards becoming a global digital powerhouse. The strategic measures announced, focusing on digital transformation, high-value investments, and inclusive growth, will drive the nation’s digital economy towards long-term success. MDEC remains steadfast in its mission to support the Government’s vision by spearheading key digital initiatives that empower businesses, enhance talent development, and strengthen Malaysia’s digital infrastructure for a prosperous and sustainable future.”



**En. Anuar Fariz Fadzil**  
*CEO, MDEC*

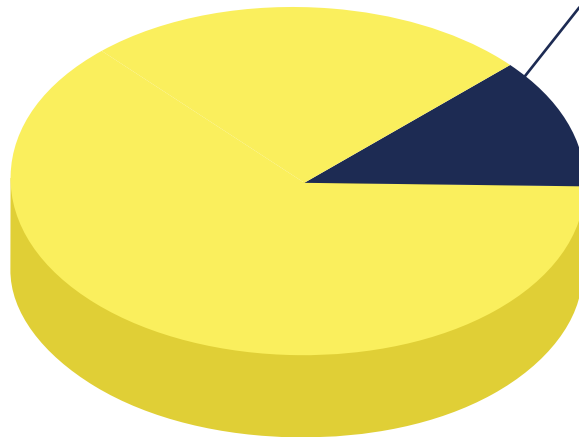
# BELANJAWAN 2025

Allocation 2025: **RM 421 billion**

DIGITAL ECONOMY  
ALLOCATION

Est.  
**RM 17.2 billion**

Digital Economy  
related allocation  
**RM 17.2 billion**  
(2024: RM 6.7 bil)



Business

**RM 11.43 billion**



Rakyat

**RM 4.95 billion**



Investor

**RM 0.82 billion**

# BUSINESS

## Digital Economy Allocation: RM 11.43 billion

The Government is accelerating efforts in business digitalisation, recognising the importance of digital technologies in improving Malaysia's growth and competitiveness on the global stage. By encouraging industrial transformation through the adoption of emerging technologies, Malaysia is highly committed to strengthen its digital competitiveness as it prepares to assume chairmanship of ASEAN in 2025.

It is encouraging to see the allocation of approximately **RM 11.4 billion** under Belanjawan 2025 towards digital transformations, promoting the adoption of end-to-end digitalisation and advanced technologies in key industries as well as within micro, small, and medium enterprises (MSMEs). Additionally, increasing attention towards upholding cyber security concerns showcase the Government's efforts towards combatting cyber threats in order to prevent untoward incidences for businesses. It was recently reported that a total of RM 3.18 billion has been lost to online scams involving more than 95,000 victims between 2021 to April 2024, and about 70% of Malaysian businesses were recently found to have been victims of cyber breaches in 2023.





## ACCELERATING INDUSTRY TRANSFORMATION



*Belanjawan 2025 encourages to adopt digitalisation*



*The Government will be providing financial incentives (e.g. grants, funds, capital and tax allowances)*

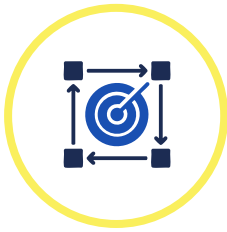


*Efforts to transform key sectors: agriculture, manufacturing, tourism, e-sports and creative*

- ▶ Both the Government and Private Sector acknowledge the crucial need for digitalisation to spur growth. In order to encourage industries to adopt digitalisation, the Government is providing financial incentives in the form of matching grants, funds, capital and tax allowances. Key sectors come from both traditional and emerging industries such as agriculture, manufacturing, tourism, creative, and e-sports industries to name a few. For example, **RM 65 million** has been allocated for the Digital Content Fund to promote production of content, especially those with nation-building themes.



## CATALYSING BUSINESS DIGITALISATION



**Belanjawan 2025  
prioritises MSME  
development**

*Digitalisation is key*



**RM 10.2 billion for  
MSME Financing**

*These include  
financing for  
digitalisation efforts*



**RM 100 million for  
NADI Centres**

*To empower NADI  
nationwide as a  
community platform  
for online  
entrepreneurship*



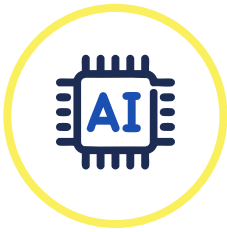
**Cradle Fund  
RM 50 million**

*To support startups  
for regional and  
global growth*

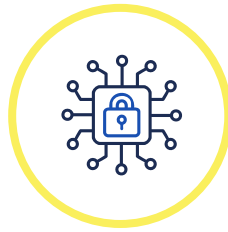
- ▶ Traditionally, the focus on digitalisation for businesses is on the front-office functions such as the sales & marketing and e-payments. In order to uplift MSMEs' productivity, end-to-end digitalisation efforts must encompass the front-office, mid-office and back-office functions. For this effort, a total of **RM 10.2 billion** has been allocated for financing and loans for MSMEs that include digitalisation efforts. These financing options are being provided by sources such as Bank Pembangunan Malaysia Berhad (BPMB)'s **RM 6.4 billion** and Bank Negara Malaysia (BNM)'s **RM 3.8 billion**. These initiatives for businesses underscore Malaysia's continuing journey for more mature digital transformations of local entrepreneurs. Additionally, Bank Simpanan Nasional (BSN) is providing matching digital grants worth **RM 50 million** for local entrepreneurs and hawkers.
- ▶ Recognising the digital economy's potential to uplift business communities, **RM 100 million** has been allocated to empower National Information Dissemination (NADI) Centres to help increase income through digital entrepreneurship. With their extensive reach nationwide, these centres will be able to assist business communities in obtaining the latest information about digitalisation including financial assistance and tech know-how.
- ▶ For startups, **RM 50 million** in total is being provided to Cradle Fund to identify and support startups with high potential to expand regionally and globally. This is an increase from Budget 2024's allocation of RM 30 million. The increase in allocation is timely considering the Cradle Fund's mandate to lead ASEAN's Startup Initiative, coinciding with Malaysia's ASEAN chairmanship in 2025.



## TURBOCHARGING AI AND NEXT-GEN TECH

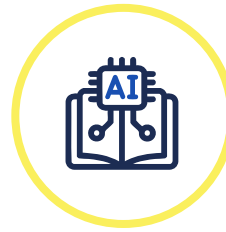


**Belanjawan 2025** recognises the impact of AI in the economy and cyber security



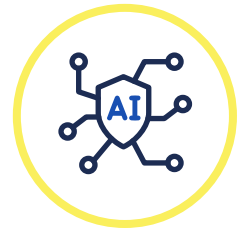
**RM 85 billion** for Cyber Security

*Allocated to both cyber security agencies and law enforcement*



**RM 10 million** for National AI Office (NAIO)

*To enhance AI adoption through industry and academic collaboration*



**ASEAN AI Safe Network**

*To mobilise expertise with ASEAN countries*

- ▶ Artificial Intelligence (AI) is expected to generate approximately USD 115 billion in productive capacity in Malaysia, impacting manufacturing, finance, healthcare, and public services. Its increasing significance in the economy has not been overlooked by Malaysia. Various financing options for industries include efforts to promote AI adoption. The Government has also announced a **RM 10 million** allocation for the establishment of the **National AI Office (NAIO)** in order to enhance AI adoption, through collaboration between academia and industry. Malaysia is currently establishing the **ASEAN AI Safe Network** to mobilise AI expertise and to uphold AI security with neighbouring countries.
- ▶ Safety is also paramount in the nation's digitalisation journey. A survey found that almost 70% of companies in Malaysia were victims of cyber breaches in the past three years (PIKOM, 2024). To combat rising rates of cyber crime, Malaysia has announced a total of around **RM 85 million** for cyber security agencies and law enforcement in Malaysia.





## BUSINESS

(Total est. budget: RM 11.43 billion)

### ACCELERATING INDUSTRY TRANSFORMATION

- ▶ **RM 24 million** allocation for promotion of e-commerce activities under MATRADE, MARA and MDEC
- ▶ 5-year investment tax allowance of 60% provided to logistics companies that undertake complex smart logistics activities to increase the capacity of the logistics industry through the adoption of IR4.0 technologies
- ▶ **Almost RM 550 million** allocated to boost tourism promotion and activities (ahead of Visit Malaysia Year 2026), including digitalisation efforts
- ▶ Investment funds through Venture Fund for agricultural, biotechnology and agritech-based companies
- ▶ Accelerated Capital Allowance introduced as tax incentives to encourage automation in the manufacturing, services, agriculture, and commodities sectors for 1 year. Through this incentive, companies can adopt technologies such as drones and AI in their operations
- ▶ Businesses adopting **e-invoicing** will be given accelerated capital allowance that can be fully claimed within two years for expenses for purchase of computer equipment, software, and consulting fees
- ▶ **RM 20 million** to empower e-sports ecosystem including talent development and e-sports arena upgrades
- ▶ **RM 65 million** for the **Digital Content Fund** to promote content, especially those with patriotic elements
- ▶ **RM 25 million** for **MyCreative Ventures** through equity injections towards high-potential companies. It provides financing for creative social entrepreneurs
- ▶ **RM 38 million** for **Film in Malaysia Incentive (FIMI) initiative** through cash rebates to continue promoting Malaysia as an international film destination
- ▶ **RM 5 million** to enhance **MYeHALAL** system to reduce processing time for halal certificates issuance

### CATALYSING BUSINESS DIGITALISATION

- ▶ **RM 6.4 billion** financing from BPMB to strengthen **MSMEs**, among others including digitalisation
- ▶ **RM 3.8 billion** loan fund for SME financing provided by BNM to support businesses in digitalisation and automation
- ▶ **RM 50 million** SME Digital Matching Grant and Digital Hawker Grant under BSN for local entrepreneurs
- ▶ **RM 100 million** allocated to MCMC to empower NADI Centers nationwide as community platforms to increase income through online entrepreneurship



## BUSINESS

(Total est. budget: RM 11.43 billion)

- ▶ **RM 50 million** for **Cradle Fund** to identify and support startups with high potential to expand regionally and globally
- ▶ **RM 1 million** allocated for the procurement of mobile devices in collaboration with digital banking institutions to assist **i-TEKAD** entrepreneurs in their digitalisation efforts
- ▶ **RM 200 million** to KWAP through **Dana Perintis** to accelerate development of local startup ecosystem; allocation of RM 1 billion over next 4 years

### TURBOCHARGING AI AND NEXT-GEN TECH

- ▶ **RM 10 million** allocated to **National AI Office (NAIO)** to enhance AI adoption through collaboration between academia and industry
- ▶ Establish **ASEAN AI Safety Network (ASEAN AI Safe)** to mobilise AI expertise and security with neighbouring countries
- ▶ Multi-tier levy mechanism aimed to reduce foreign worker dependence and encourage automation and mechanisation
- ▶ **RM 10 million** increased allocation to **National Cyber Security Agency (NACSA)**
- ▶ **RM 20 million** to strengthen role of **National Scam Response Centre (NSRC)** involving collaboration with BNM, Royal Malaysian Police (PDRM) and financial institutions in curbing scams and fortifying cyber security
- ▶ **Online Safety Bill** will be drafted to address growing concerns over cyberbullying
- ▶ **RM 53 million** allocated to **Cyber Security Malaysia (CSM)** focusing on national cyber threats including cyber assessment, threat monitoring, digital certification, forensics, etc.
- ▶ **RM 2.5 million** to ensure artificial intelligence is harnessed to detect, prevent and combat **cyber crimes**
- ▶ **Tax breaks** for installation of **Smart Artificial Intelligence Driven Reverse Vending Machines** extended till end 2026

# RAKYAT

## Digital Economy Allocation: RM 4.95 billion

As Malaysia progresses towards a fully digital nation, the Government is focused on equipping the Rakyat with skills of the future, incentivising higher education institutions (HEI) and skills-based institutions to nurture future skills. The Government has allocated a total of **RM 4.95 billion** for initiatives benefitting the Rakyat.

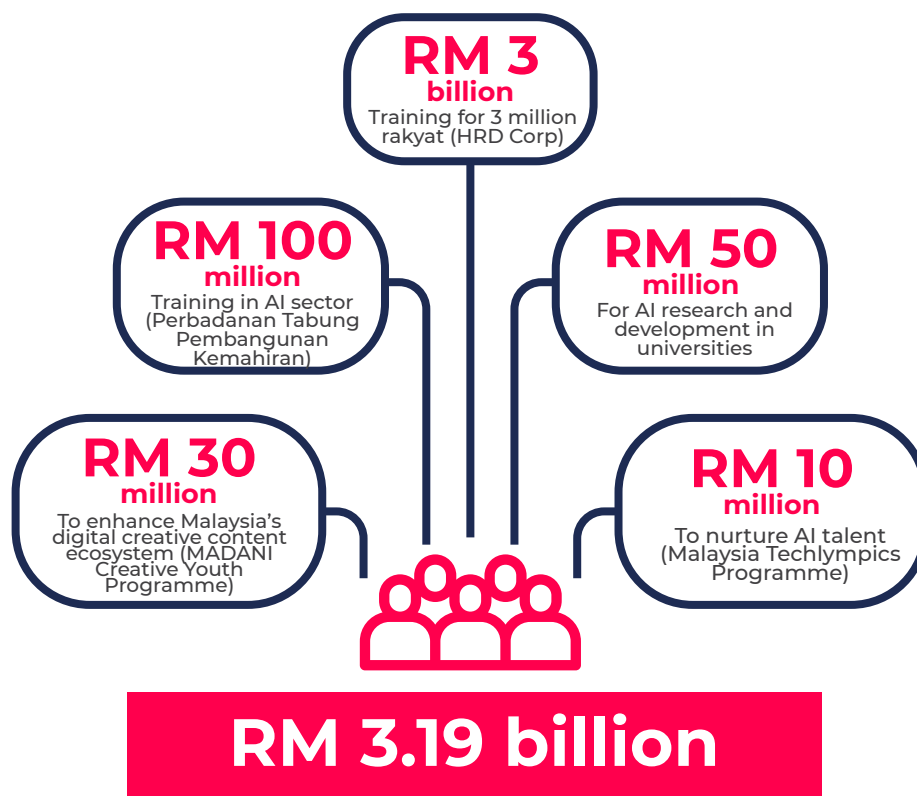
The nation's digital infrastructure must continue to evolve to adapt to the rapidly growing digital economy, and Belanjawan 2025 has allocated around RM 1.6 billion to enhance connectivity in rural areas and education institutions. This will encourage higher technology usage, spur the digital economy, and further strengthen the Government's resolve in reaching out to all Rakyat, especially those in areas with limited access and lower adoption of digital economy activities.

Government services for the Rakyat has improved in recent years through government digitalisation efforts, and in 2025 this will be further enhanced through the streamlining of Urban Transformation Centre (UTC) services, provisions of kiosks in high-traffic areas to provide after-hour government services and enhancement of e-judiciary services. All of these initiatives underpin the Government's efforts to improve administrative efficiency, leveraging on digitalisation as the key to unlock the Rakyat's benefits.





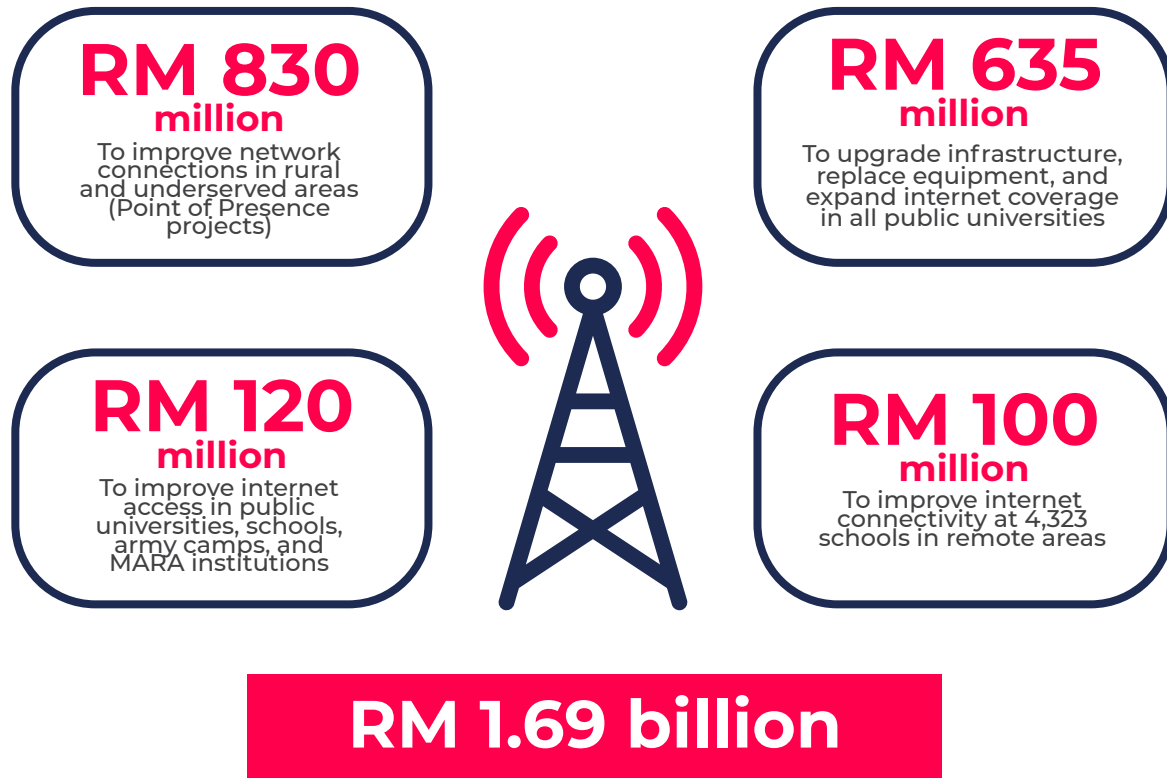
## EQUIPPING AND NURTURING DIGITAL TALENTS FOR THE FUTURE



- ▶ Rapid digital transformations are driving large shifts in employer expectations, which is reconfiguring the workforce and stimulating demand for new occupations. The jobs landscape in the future will be increasingly characterised by emerging technologies such as AI and machine learning, requiring employees with advanced digital skills. By allocating a total of **RM 3.19 billion** towards the development of competent digital talent, the Government is empowering the Rakyat to be equipped with the ICT skills to meet future employment demands.
- ▶ Many jobs, from entry-level to advanced roles, require digital competencies. In order to accelerate the level of digital skills for the Rakyat, **RM 3 billion** is allocated to HRD Corp to provide 3 million training opportunities. At the same time, advanced skills in frontier technologies must be nurtured in order to adapt to future economic shifts, improve job creation and achieve long-term sustainable growth. Therefore, the Government is allocating **RM 100 million** to Perbadanan Tabung Pembangunan Kemahiran (PTPK) to provide training towards priority sectors such as AI. Similarly, clusters of emerging technology research will be fostered through a **RM 50 million** allocation to universities focusing on local research and development of AI applications. To encourage the youth to pursue high-value digital skills, **RM 30 million** is allocated to the MADANI Creative Youth Programme, which will enhance Malaysia's digital creative content ecosystem, and **RM 10 million** towards the Malaysia Techlympics Programme to nurture AI talent.



## ENHANCING ACCESS TO DIGITAL INFRASTRUCTURE

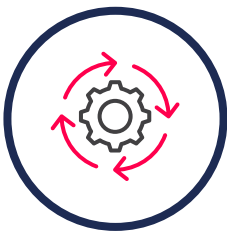


- ▶ Investment in expanding high-speed broadband infrastructure, especially in rural and underserved areas, is fundamental for an inclusive digital economy. Hence, the Government has allocated an estimated **RM 1.69 billion** towards enhancing access to digital infrastructure.
- ▶ Without reliable internet access, certain segments of society remain excluded from the benefits of the digital economy, widening the digital divide. Towards this effort, the Government is allocating **RM 830 million** towards the Point of Presence (POP) projects that improve network connection points for digital devices, especially targeting rural and underserved areas.
- ▶ Similarly, keeping digital infrastructure in universities up to date is essential for ensuring high-quality education, fostering innovation, and maintaining global competitiveness. The Government is allocating **RM 635 million** to public universities for upgrading infrastructure, replacing equipment, and expanding internet coverage in all public higher education institutions (HEIs). Updated equipment enriches the educational experience and supports cutting-edge research activities by providing access to big data, cloud-based collaboration tools, and advanced software.



▶ Public internet access points such as schools, HEIs, and community centres are also avenues for fostering digital inclusion, particularly in communities where there is limited private access to the internet or digital devices. Therefore, **RM 100 million** is allocated to improve the internet connectivity at 4,323 schools in remote areas, and **RM 120 million** is allocated to improving internet access in public universities, schools, army camps and MARA institutions. Enhancing these public access points will give the Rakyat, especially those without home internet connections the chance to participate in the digital economy, learn new skills, and engage with digital services.

## ENHANCING PUBLIC SERVICE DELIVERY THROUGH DIGITALISATION



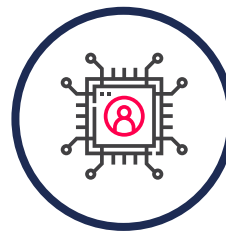
### Streamline Government Operations

*To speed up service delivery, improve efficiency and reduce administrative costs*



### Cashless Payment Platform

*For all government counters and self-service kiosks to ensure services are efficient, accessible, and responsive*



### MyDigital ID Expansion

*To increase transparency, reduce inefficiencies, and enhance citizen-centric services*



### RM 61 million

*Transform and digitalise the nation's judiciary system*

▶ Towards driving government reform and improving the livelihoods of the Rakyat, Belanjawan 2025 will introduce several government digitalisation initiatives to improve public service delivery. The digitalisation of government services will help streamline government operations, speed up service delivery, and lead to faster and more efficient public service quality while also potentially reducing administrative costs. Several initiatives, such as the adoption of a cashless payment platform at all government counters and the distribution of digital government self-service kiosks, are an effort to leverage technology to make public service delivery more efficient, accessible and responsive. Similarly, the Government is digitalising public services through the expansion of the MyDigital ID functionality, which can lead to increased transparency, reduce inefficiencies, and ensure services are more citizen-centric, ultimately enhancing public trust and satisfaction. Lastly, **RM 61 million** is allocated to transform the nation's judiciary system, digitising the entire legal administrative process and services offered, reducing the need for physical visits and paper documents.

**RAKYAT****(Total est. budget: RM 4.95 billion)****EQUIPPING AND NURTURING DIGITAL TALENTS FOR THE FUTURE**

- ▶ **RM 3 billion** allocated to **HRD Corp** to provide 3 million training opportunities, including digital skills training
- ▶ **RM 100 million** to **PTPK** to provide training to NIMP 2030 priority sectors such as MRO, EV, aerospace, and AI
- ▶ **RM 50 million** allocated to expand **AI education** to all research universities. Different universities will focus on specific AI applications like medical AI, quantum computing, semiconductors, language translation etc
- ▶ **RM 30 million** to the **MADANI Creative Youth MADANI Programme** to attract around 16,000 youths to venture into the field of creative and arts
- ▶ **RM 10 million** to add 100 positions at the National Cyber Security Agency (NACSA) to strengthen nation's cyber security
- ▶ **RM 10 million** for the continuation of the **Malaysia Techlympics** to facilitate the development of AI talent

**ENHANCING ACCESS TO DIGITAL INFRASTRUCTURE**

- ▶ **RM 830 million** for existing **Point of Presence (POP)** projects to improve internet connectivity targeting school at rural and remote areas
- ▶ **RM 100 million** for the **Fixed-Line Broadband Infrastructure Connectivity Programme** for internet connectivity at 4,323 schools in remote areas of Peninsular Malaysia, Sabah and Sarawak
- ▶ **RM 635 million** for public universities for upgrading infrastructure, replacing outdated equipment, and expanding internet coverage in all public HEIs
- ▶ **RM 120 million** for MCMC to improve internet access in public universities, schools, army camps and MARA institutions
- ▶ A **second 5G network** will be announced in an effort to enhance the competitiveness of the ICT sector and the Government will continue to promote the use of 5G across industries ahead of ASEAN Chairmanship in 2025

**ENHANCING PUBLIC SERVICE DELIVERY THROUGH DIGITALISATION**

- ▶ iPayment system, developed by the AGM as a cashless payment platform, will be used at all government counters starting 2025
- ▶ **Ikhtiar Kiosk Sentuhan MADANI** established in various locations for people to access government services outside regular office hours
- ▶ Centralise Government agency applications such as Pengkalan Data Utama (PADU), Road Transport Department (JPJ) and Inland Revenue Board (LHDN) under the **MyDigital ID** Single Application in line with digital transformation
- ▶ **RM 61 million** to upgrade judicial infrastructure including **e-Judicial** systems that supports the digital agenda

# INVESTOR

**Digital Economy Allocation: RM 0.82 billion**

Belanjawan 2025 presents a multifaceted investment strategy to stimulate both direct domestic investments and foreign direct investments. This approach is highlighted by efforts to enhance high-value foreign direct investments through well-defined policies, incentives, and frameworks such as the New Investment Incentive Framework, alongside collaborations with Government-Linked Investment Companies (GLICs). GLICs have committed over RM 120 billion to domestic direct investment from 2024 to 2028, with RM 25 billion planned in 2025.

As Malaysia positions itself as a regional digital powerhouse, investments in emerging technologies are crucial and timely. Thus, collectively, these investment initiatives will not only establish Malaysia as a competitive regional hub, but also promote sustainable economic development.







## SCALING HIGH VALUE FOREIGN DIRECT INVESTMENTS THROUGH STRATEGIC POLICIES, FRAMEWORKS AND INCENTIVES



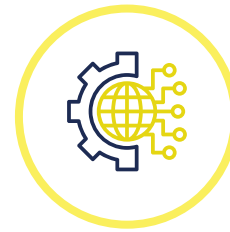
### New Investment Incentive Framework

*Focus on high-value activities, such as smart tech, green tech, and digital*



### Special Incentives

*For Johor-Singapore Special Economic Zone (JS-SEZ) and Forest City Special Financial Zone (SFZ) to boost high-quality investments*



### Impact of Digital Investments

*Investment of USD 16.9 billion up to 2038 expected to create jobs, trigger talent upskilling, and spur R&D*

- ▶ There has been good traction on Malaysia's efforts to attract digital investments in recent years. MIDA reported that Malaysia's digital investment soared to RM 46.22 billion in 2023, surpassing the targeted amount by 54%. Belanjawan 2025 aims to continue this growth and make Malaysia a more attractive destination for foreign investors. Malaysia's digital transformation policy has successfully attracted major technology companies, including AWS, Microsoft, Google, and Oracle, resulting in a total investment of USD 16.9 billion in Malaysia through 2038. This achievement reinforces Malaysia's position as a regional gateway for cloud infrastructure and a significant player in the global digital economy. The investments from these tech giants are expected to catalyse job creation, drive upskilling initiatives, and facilitate the establishment of centres of excellence, further enhancing Malaysia's leadership within Southeast Asia's digital landscape.
- ▶ **The New Investment Incentive Framework** is set to be implemented in Q3 2025, with a focus on high-value activities that involve AI, robotics, Internet of Things (IoT), electrical and electronics and advanced materials. This framework signifies a crucial shift from traditional product-based incentives towards high-value initiatives, including smart technology, green technology and digital investments. This timely shift in investment focus is essential as we reset our economic fundamentals to establish a more sustainable and competitive future economy.
- ▶ Additionally, it is important to highlight the special incentives targeting the **Johor-Singapore Special Economic Zone (JS-SEZ)** set to be announced by the end of this year and the recently announced incentives at the **Forest City Special Financial Zone (SFZ)**. These incentives are designed to attract high-quality investments and expand the scope of benefits, particularly in financial activities and services within the SFZ. Such initiatives will support Malaysia's broader objectives to stimulate economic development in the Iskandar region and further enhance Johor's overall economic competitiveness.



## BOOSTING COLLABORATION THROUGH DOMESTIC DIRECT INVESTMENTS

**RM 500 mil**

From Kumpulan Wang Persaraan (Diperbadankan) (KWAP) to invest in data centres, advanced manufacturing and energy transition

**RM 300 mil**

To Khazanah's National Fund-of-Funds (NFOF) for VC investments in innovative startups

**RM 200 mil**

Accelerate development of local startup ecosystem through Dana Perintis

**RM 15 mil**

To Cradle Fund for matching grants to local startups under the Innovation Accelerator Programme

- ▶ Through the Government-linked Enterprises Activation and Reform Programme (GEAR-uP), six GLICs aim to invest RM 120 billion in aggregate domestic direct investment over the next five years, of which RM 25 billion will be realised in 2025. This includes a **RM 500 million** allocation from Kumpulan Wang Persaraan (Diperbadankan) (KWAP) to be invested in sectors such as data centres, advanced manufacturing and energy transition. These collective commitments are poised to lay the foundation for a more sustainable and competitive economic future for Malaysia, while setting a precedent for increased public-private partnerships.
- ▶ Through various GLICs and investment vehicles, the Government has shown a commitment to channel domestic investments towards boosting the local startup funding ecosystem. Khazanah's allocation of **RM 300 million** to establish the National Fund-of-Funds (NFOF) is designed to support venture capital (VC) fund managers who invest in innovative and high-growth startups. Similarly, KWAP will allocate **RM 200 million** through its Dana Perintis initiative to accelerate the development of the local startup ecosystem. Cradle Fund has also been allocated **RM 15 million** for matching grants to local startups under the Innovation Accelerator Programme. By providing essential funding facilities, these initiatives will enable startups to scale and innovate, fostering a culture of entrepreneurship and technological innovation within Malaysia. Moreover, this initiative will strengthen Malaysia's standing as a regional hub for innovation and technology.



## INVESTOR

(Total est. budget: RM 0.82 billion)

### SCALING HIGH VALUE FOREIGN DIRECT INVESTMENTS THROUGH STRATEGIC POLICIES, INCENTIVES AND FRAMEWORKS

- ▶ **New Investment Incentive Framework** to be implemented in Q3 2025 focusing on high-value activities to improve the existing practice of providing product-centric incentives
- ▶ BNM to facilitate **Foreign Exchange Administration Policy** involving private equity (PE) and venture capital (VC) fund management companies based on total fund size mandate to enhance industry competitiveness and attract foreign investors
- ▶ Special incentives will be introduced to attract high-quality investments including fintech at **Johor-Singapore Special Economic Zone (JS-SEZ)** and the **Forest City Special Financial Zone (SFZ)**

### BOOSTING COLLABORATION THROUGH DOMESTIC DIRECT INVESTMENTS

- ▶ An allocation of **RM 300 million** under Khazanah's National Fund-of-Funds (NFOF) to support VC fund managers investing in startup companies; total allocation of **RM 1 billion** over 5 years
- ▶ Allocation of **RM 500 million** from KWAP to stimulate the growth and development of local fund managers by investing into sectors such as data centers, energy transition and advanced manufacturing
- ▶ **RM 15 million** for Cradle Fund to implement **Innovation Accelerator Programme** to provide matching grants in strengthening linkages between GLCs with local startups and corporate VC initiatives

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