



Cradle

Reimagining 21st Century Global Startup Ecosystem

***20 YEARS OF CATALYSING IMPACT
AND INSPIRING GROWTH***

The logo for Cradle, featuring the word "Cradle" in a white, bold, italicized sans-serif font with a subtle drop shadow, set against a solid blue rectangular background.

CREATING
LEADING
STARTUPS

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CHARTING THE FUTURE

Malaysia's pursuit of a vibrant startup ecosystem is well underway, driven by a resolute commitment to elevate our nation into the ranks of high-tech nations. At the heart of this transformation is the Ministry of Science, Technology and Innovation's (MOSTI) visionary goal to position Malaysia as a high-tech nation, driven by science, technology, innovation, and a flourishing economy.

The ambition to establish Malaysia as a high-tech nation is not merely an idealistic vision, but a calculated strategy to enhance our global competitiveness. For the past two decades, Cradle Fund Sdn Bhd (Cradle) has been entrusted with the pivotal task of translating this vision into reality through an array of programmes and initiatives designed to empower startup entrepreneurs.

Cradle's inception was timely, coinciding with the imperative to catalyse technological advancements. As an agency under the purview of MOSTI, it has significantly raised the profile of tech entrepreneurs, facilitating the transformation of their innovative concepts into viable enterprises.

This mission holds profound significance because tech entrepreneurs act as catalysts for innovation, fearlessly taking bold risks and experimenting with novel concepts and technologies. The startup ecosystem provides a fertile ground for these creative ideas to flourish.

Over the course of two decades, Cradle has not only repositioned Malaysia as a thriving hub for tech entrepreneurs and visionary aspirants but has also played a pivotal role in nurturing a community who is poised to excel on the international stage.

Throughout its history, Cradle has provided invaluable support to tech entrepreneurs through its grant programmes. Furthermore, it has expanded its role to include investing via the establishment of Cradle Seed Ventures (CSV), which was formed in 2015 for specific investment opportunities on selected startups.



YB Tuan Chang Lih Kang
Minister of Science, Technology and Innovation



To date, Cradle has extended financial support to over 1,000 startups in the country, disbursing grants worth RM255 million. These entrepreneurs are renowned for achieving the highest rate of commercialisation among government grant recipients. Through Cradle's investment programmes, these ventures have garnered RM182 million in follow-on investments.

The impact of Cradle's commitment to nurturing tech entrepreneurs is profound. The companies funded and invested in by Cradle have contributed a remarkable RM1.83 billion to the national GDP since 2003, resulting in the creation of over 80,000 job opportunities.

The next threshold, in line with our vision, MOSTI launched the Malaysia Startup Ecosystem Roadmap (SUPER) 2021-2030 in November 2021. SUPER's objective is to cultivate a dynamic startup ecosystem with overarching goals of fostering high-tech innovation, promoting equitable societal growth, and shaping an entrepreneurial nation by 2030. Cradle has been entrusted with the responsibility to lead the initiatives outlined in the Roadmap and has been appointed as the focal agency for the startup ecosystem in the country.

The Roadmap underscores the significance of developing and enhancing the skills and capabilities of the community through capacity-building programmes. Cradle has diligently fulfilled this need through its MYStartup initiative. To date, the MYStartup initiative has made a substantial impact on industry players, with its digital platform attracting over 80,000 visitors from around the world. It boasts over 5,000 registered users and over 4,000 benefitted startups and individuals, a testament to its success in nurturing and empowering the entrepreneurial community.

As we forge ahead, we remain committed to our mission of nurturing innovation, fostering economic growth, and transforming Malaysia into a high-tech nation that stands as a beacon of entrepreneurial excellence.

Malaysia MADANI

A handwritten signature in black ink, appearing to be 'Alvin King'.



INNOVATION UNLEASHED: PIONEERING THE FUTURE ECONOMY

In the challenging year of 2020 and the advent of COVID-19, Malaysia faced unprecedented obstacles that disrupted the lives and livelihoods of its citizens, resulting in a temporary halt across various sectors. In the midst of these daunting challenges, the Ministry of Finance (MOF) remained dedicated to uphold stability and continued economic growth within Malaysia. In fact, COVID-19 boosted the start of digital sector.

Central to our investment objectives is the endeavour to bridge market gaps in sectors that might receive less attention from the private sector. Simultaneously, we strive to invigorate economic growth through policies and incentives.

As Malaysia advances towards the aspiration of becoming a high-income nation, we have recognised the pivotal role of technological innovation, specifically through startup entrepreneurship. This realisation is underpinned by the extraordinary growth of tech startups, which have made substantial contributions to the nation's economy while also positively impacting job creation.

Our policies underscore the indispensable role played by entrepreneurs in the process of economic development. Post COVID-19 manifests in various facets, including boosting innovation, the generation of employment opportunities, the facilitation of technology transfer, the promotion of knowledge spillovers, and the enhancement of overall productivity. High-impact startups possess the potential to attract investments from venture capitalists and other funding sources, thereby propelling economic growth. Furthermore, startups invigorate the economy by introducing novel products and services, consequently creating new markets.

It is noteworthy that Malaysia has witnessed remarkable growth in Equity Crowdfunding (ECF) and Peer-to-Peer (P2P) lending platforms, complemented by a robust presence of angel investors. This dynamic landscape underscores the vitality of our startup ecosystem, with Malaysia taking the lead in the ASEAN region by establishing a comprehensive framework for ECF activities. Over time, we have fortified this framework to enhance accessibility and market liquidity.



Datuk Johan Mahmood Merican
Secretary General of Treasury

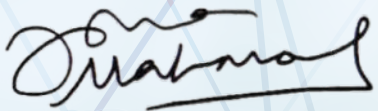
According to the Securities Commission Malaysia's (SC) Annual Report for 2022, ECF and P2P platforms have consistently met the funding needs of small-scale entrepreneurs, with a remarkable 21% increase in total funds raised, surging from RM1.4 billion in 2021 to RM1.7 billion in 2022. In addition, venture capital (VC) and private equity (PE) funds have also risen, reaching RM16.08 billion in 2022 from RM14.83 billion in 2021.

MOF fully appreciates the significance of nurturing impactful startups within the Malaysian economy, and we remain steadfast in our commitment to support and foster the development of the startup ecosystem in our country.

As we move forward, MOF, in partnership with Cradle, will persist in our efforts to facilitate financing for startups, thereby ensuring equitable growth within the ecosystem. This journey necessitates the establishment of a robust infrastructure, the promotion of innovation, and the creation of a nurturing environment.

Collectively, we are determined to craft a future where Malaysia is synonymous with entrepreneurial excellence. With genuine appreciation, I extend my gratitude to all those who have played instrumental roles in cultivating a robust ecosystem for startups to thrive, while also nurturing a digitally savvy generation equally passionate about entrepreneurship.

Malaysia MADANI



TECH STARTUPS ARE CHANGING OUR ECONOMIC LANDSCAPE

“ Technology transcends borders, and the Malaysian government is navigating the future with digital at the forefront to future-proof our economy. Cradle has played a significant role in providing government grants for technology startups as well as fostering innovation, entrepreneurship, resources and insights across the startup ecosystem to build intellectual property (IP) with a global potential. ”

DATUK YVONNE CHIA

Chairman, Cradle Fund Sdn Bhd





As we celebrate the 20th anniversary of Cradle Fund Sdn Bhd (Cradle), it is a moment of reflection and pride for our transformative role in gaping Malaysia's economic landscape.

Over the past two decades, Cradle has evolved into a driving force, fostering innovation, entrepreneurship and resourceful insights across the startup ecosystem. Our journey began with establishing the Cradle Investment Programme (CIP) in 2003, sowing the seeds of innovation and providing essential funding to turn ideas into viable and fundable startups.

The commitment to nurturing startups has resulted in a thriving ecosystem where members and founders collaborate, innovate and share the pursuit of collective success.

Cradle serves as a catalyst, providing first time entrepreneurs access to mentorships, talents and seed capital. We strengthen the linkages within the ecosystem, developing coaching and mentorship programmes while fostering an angel community to support promising startups.

Our mission is to instil a culture of entrepreneurship from the grassroots, nurturing startups right from ideation to realisation.

Incubators, accelerators and hackathons have played a pivotal role, offering mentorship, resources, solutions and networking opportunities. Collaborating with strategic partners such as Microsoft, Petronas, Maxis, Bursa Malaysia, Digital Penang and Tech in Asia, Cradle has complemented the transformative growth of startups and shared operational tools and learnings.

The success stories of startups like Grab, Speedrent, iPay88 and other recipients of our seed grants, highlight the impact of Cradle's support. The active role of the Malaysian government, coupled with initiatives like the Angel Tax Incentive, has created a conducive environment for innovation, attracting funding from the high-net-worth individuals, families, offices and private funds.

The COVID-19 pandemic has accelerated the growth and importance of startups, emphasising the role of technology in the future. According to the Global Startup Ecosystem Report (GSER 2021) the global startup economy is worth over USD3.8 trillion, with Malaysian startups contributing significantly to the GDP and employment opportunities.

Looking ahead, Malaysia aims to be among the top 20 global startup ecosystems by 2030, projecting a substantial contribution of RM30.8 billion to the nation's GDP. Cradle continues to scale Malaysia's startup ecosystem, creating jobs, fostering innovation and amplifying the private equity investment landscape.

Post pandemic, the MYStartup programme, administered by Ministry of Science, Technology and Innovation (MOSTI) has garnered regional interest, with new themes emerging in Web3, Industry 5.0, Supply Chain 4.0, HealthTech, AgriTech, EdTech, and Deep Tech solutions. This reinforces the importance of championing innovation, friendly policies, collaboration, and empowering entrepreneurship.

Despite these challenges, the future looks promising. Nurturing a growing talent pool with specialised skills in emerging technologies is essential for the ecosystem to sustain growth.

On behalf of the Board, I extend gratitude to all associates, partners, visionary entrepreneurs and mentors who dared to dream, the dedicated mentors, angel investors, supporters, and the Ministry of Finance (MOF) and MOSTI for the forward-looking vision.

Your steadfast support empowers promising entrepreneurs to fulfil their dreams striving for impact and success.

Together, we can create a competitive advantage, forging new pathways, supporting entrepreneurship and building capabilities for the digital economy.

Malaysia MADANI

A handwritten signature in white ink, appearing to read 'Yuan', is positioned below the 'Malaysia MADANI' text. The signature is stylized and fluid.

CHAPTER 1: OUR CORE MISSION & VISION



ESTABLISHED IN 2003

Cradle

— Creating. Leading. Startups. —

MALAYSIA'S FOCAL
POINT AGENCY
FOR STARTUP
ECOSYSTEM

WE SATISFY ENTREPRENEURS' DIVERSIFIED NEEDS.

- GRANTS
- COMMERCIALISATION SUPPORT
- COACHING
- VALUE-ADDED SERVICES
- ENCOURAGE
- SUPPORT
- STIMULATE
- NURTURE

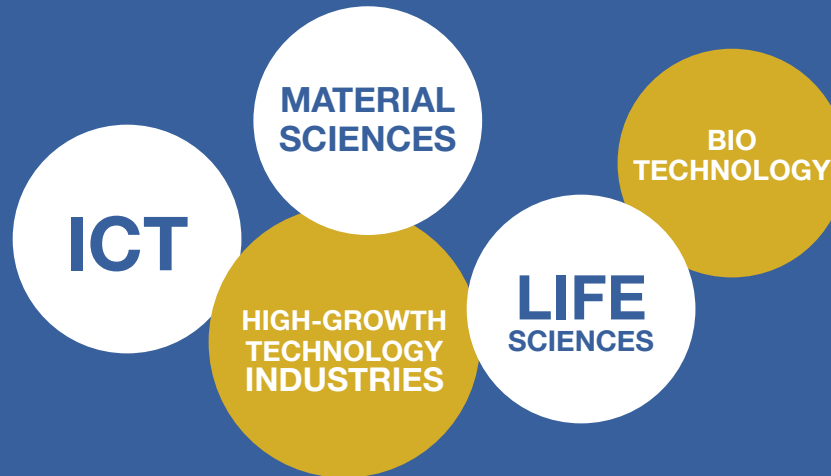
MISSION



VISION



TO BE THE PREFERRED
PROVIDER
OF EARLY-STAGE FUNDING
**TO INNOVATIVE
AND ASPIRING
ENTREPRENEURS**
TO BE RECOGNISED
AND RESPECTED FOR
EXCELLENCE
IN SERVICE
AND PRODUCT OFFERINGS



OBJECTIVES

CREATE AN
ECOSYSTEM
THAT SUPPORTS A
BUSINESS-BUILDING
ENVIRONMENT FOR
TECH ENTREPRENEURS

CREATING. LEADING. STARTUPS

ACHIEVE
COMMERCIALISATION
EFFICIENCY AND
SUSTAINABLE
ENTREPRENEURSHIP AS
PER OUR CREDO

REPRESENT THE
GOVERNMENT'S
EFFORT AT BOOSTING
QUANTITY AND
QUALITY OF
INNOVATIONS

CHAPTER 2: MILESTONES & BREAKTHROUGHS



2003 - Year of Inception

Cradle was established as a non-profit agency under MOF. The initial CIP programme which offered entrepreneurs up to RM50,000 to transform their technology-based ideas into commercially viable ventures was launched the same year.



2009 - CIP500

CIP500 seed fund was launched, offering funding up to RM500,000 for technology startups to commercialise their products.



2012 - Malaysian Business Angel Network

The Malaysian Business Angel Network (MBAN) was launched to encourage more angel investors with the aim to grow accredited angel investors in Malaysia.



2007 - CIP Spin-Off

The CIP programme was spun off to CIP Catalyst and U-CIP Catalyst, respectively under the management of Cradle. The funding was increased up to RM150,000 for both grants.



2011 - Coach & Grow Programme

The Coach & Grow Programme was introduced to provide mentoring and coaching to tech-based entrepreneurs. The programme aimed to equip startup founders with essential business skills and knowledge to navigate the challenges of scaling their ventures.



2013 - Angel Tax Incentive

Cradle's Angel Tax Incentive initiative provides personal income tax deduction equivalent to the amount invested up to RM500,000 per annum to qualified angel investors in Malaysia.



2015 – ESTABLISHMENT OF CSV

CSV is Cradle's venture capital arm through CSV Fund 1 with the aim to invest between RM1 million and RM3 million into promising and scalable technology startups.

CIP IGNITE CIP ACCELERATE

2020 - CIP IGNITE AND CIP ACCELERATE

CIP IGNITE was designed as a conditional grant up to RM500,000 to help support early-stage technology based startups, SMEs or spin-off companies from universities or research institutes.

CIP ACCELERATE was a programme that provides funding up to RM2 million, and it was focused on accelerating the growth of deep tech companies and spin-offs from universities and research institutes.

MALAYSIA STARTUP ECOSYSTEM ROADMAP (SUPER) 2021-2030



2021 – SUPER 2021-2030 AND MYSTARTUP

SUPER 2021-2030 and MYStartup digital platform were launched to unify and further catalyse the Malaysia's startup ecosystem.



CIP300 DEQ800

2017 – CIP300 & DEQ800

Cradle announced direct equity investment programme, DEQ800, which offers investments up to RM800,000 to early-stage startups for business expansion. CIP Catalyst and CIP500 were later called CIP300, a funding programme set to support early-stage startups to attain early commercialisation.

<MY_ HACKATHON/>

2020 - MYHACKATHON 2020

A hackathon involving technopreneurs, innovators and subject matter experts to create digital solutions that will help improve the delivery of key government services. MYHackathon, which was initially under the PENJANA programme, is now under the MYStartup initiative.

CIPSPARK CIPSPRINT

2022 – CIP SPARK AND CIP SPRINT

CIP SPARK offers a conditional development grant of up to RM150,000 for pre-seed startups.

CIP SPRINT is a conditional convertible commercialisation grant of up to RM600,000 for startups in the commercialisation stage.

CHAPTER 3: CATALYSING IMPACT & INSPIRATION

GRANTS



More than **1,000 startups** funded



RM255 million grants disbursed



RM826 million in GDP contribution



RM1.6 billion of funds raised



23% led by women-founder



More than **80,000** jobs created



8 exits through acquisitions



76.2% commercialisation rate (Prototype Development Grant)



100% commercialisation rate (Commercialisation Grant)



34% Bumiputera recipients

INVESTMENT



RM1 billion in
GDP contribution since 2018



RM182 million
of funds raised



43 investments
RM47 million invested



More than
1,000 jobs created



2 exits through acquisitions

- **RM4.3 million** proceeds
- **RM3 million** profit over cost of investment

SPECIAL PROJECTS : SUPER

**MALAYSIA
STARTUP
ECOSYSTEM
ROADMAP
(SUPER)
2021-2030**

SUPERcharging The Way
To Our Shared Future

- **16** Interventions
- Generate **5,000** startups by 2025
- Create **10,000** coders by 2030
- To be in the **Top-20** Global Startup Ecosystem by 2030

**MY
STARTUP**

- More than **80,000** portal visits
- More than **5,000** registered users
- More than **3,000** startups onboarded
- More than **4,000** startups and individuals benefitted from the programmes

VALUE ADDED PROGRAMMES

**ANGEL
TAX INCENTIVE**

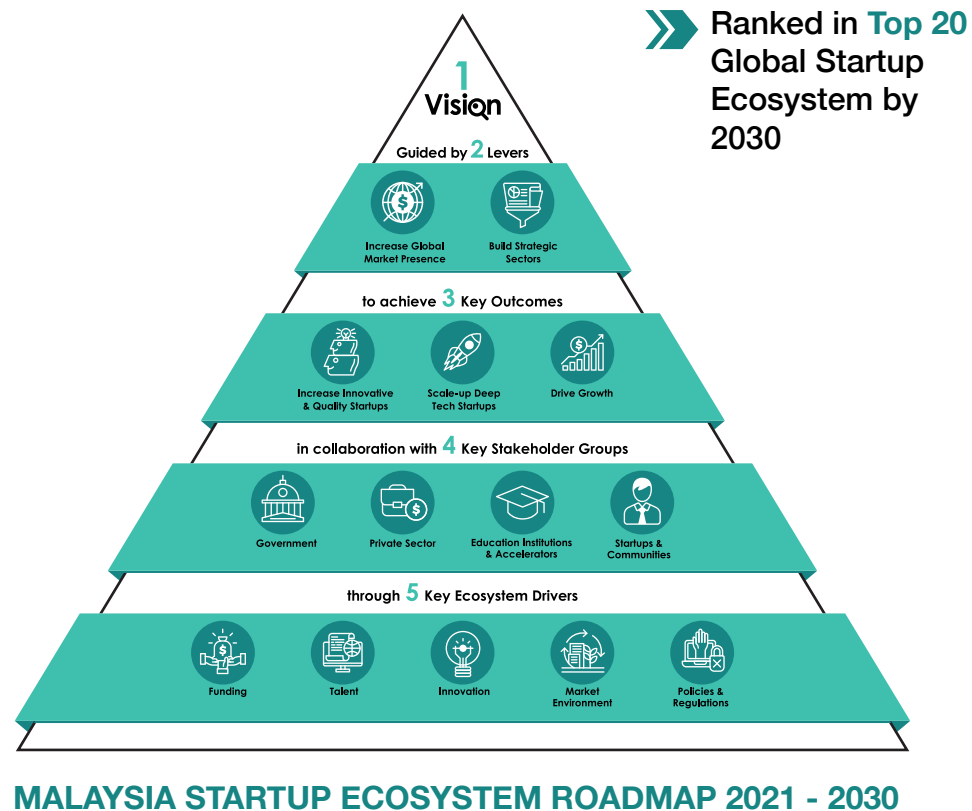
- **351** registered Angel investors
- **RM1.9 million** in investment (2018 - 2022)

CGP
Coach & Grow Programme

- More than **900** jobs created
- **RM2.42 billion** in profit generated by participants
- **RM429.8 million** funds raised by participants
- **8 exits** through acquisition and IPO

The Way Forward is Clear

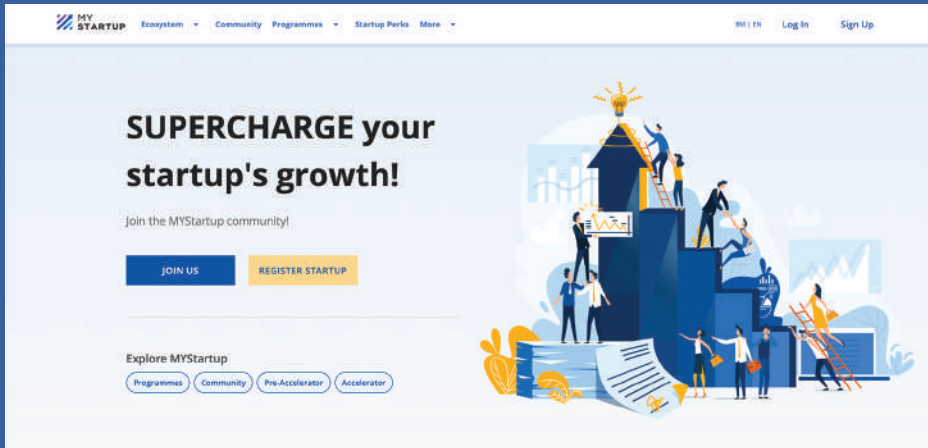
Our vision is for Malaysia to have an ecosystem where startups can grow and flourish, and be the top destination for the brightest minds both locally and internationally.



Source: www.mosti.gov.my



Initiated by MOSTI and developed by Cradle, MYStartup is a nationwide project focused on developing a vibrant, sustainable, and inclusive startup ecosystem in Malaysia. Guided by SUPER 2021-2030, MYStartup presents a range of programmes designed to support entrepreneurs, in partnership with strategic ecosystem partners, corporate partners, and accelerators.

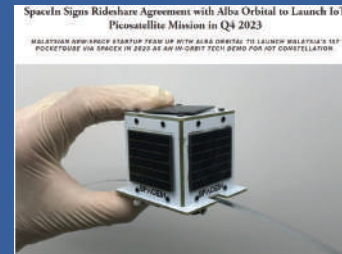


The MYStartup portal, launched in November 2021, is an interactive platform where all startup ecosystem partners can share information, procure services, and stimulate meaningful partnerships.

The platform serves as a directory of Malaysia's startups, investors, service providers and other ecosystem partners. Also, the platform provides a list of startup ecosystem programmes, talent sourcing and access to community-curated content.



MYHackathon, which was initially introduced under the National Economic Recovery Plan (PENJANA), is now an initiative led by MYStartup to address significant national challenges in service to the Rakyat. Recognised as Malaysia's first national Hackathon, winners are eligible to receive a grant of up to RM250,000 for the subsequent development of their pilot projects following the final demo day in addition to personalised project deployment coaching, facilitated by the MYHackathon Project Team.



The MYStartup Hackathon is a corporate hackathon designed to help solve the digitalisation and innovation needs of large corporations by means of collaborating with tech startups and public tech teams. Corporations can leverage the robust ideation process and agile execution speed of the tech startups to speedily deploy cutting edge, new solutions to the market, thereby unlocking new areas of growth and revenues for the corporations.

MY STARTUP Pre-Accelerator

MYStartup Pre-Accelerator aims to assist startups as they navigate the crucial phase of business growth. In 2022, the programme received more than 250 applications across its two cohorts – ultimately selecting 75 startups to benefit from the coaching sessions, funding opportunities and additional perks provided by MYStartup. In addition, the startups gained comprehensive support through valuable collaborations, partnerships, awards and strategic acquisitions.



MY STARTUP Accelerator

MYStartup Accelerator assisted 58 startups with invaluable support in entrepreneurship, funding and global expansion by connecting them with more than 40 top-notch mentors, potential local and foreign investors, as well as industry disruptors. To date, 11 startups have secured a total investment of RM2.24 million from angel investors, while one company achieved a significant acquisition valued at over USD15 million.



A series of micro-conferences designed to foster an inclusive, impactful, and sustainable startup ecosystem in Malaysia. Starting in Cyberjaya and moving to Sarawak, Penang, and concluding in Sabah, the conferences will traverse the nation. In 2023, we also introduced the investors pillar with the aim of educating founders to be pitch-ready and connecting them to quality investors (grants, VCs, ECF, angel investors, etc.) through workshops and venture connect sessions. To develop more entrepreneurs across Malaysia, the programme encourages frequent dialogue between states, the federal government and investors as MYStartup expects to generate 5,000 high-quality startups by 2025.



A portal that links tech talents with development partners and upskilling programmes. The programme is data-driven and community-driven, with the goal of guiding and teaching new skills for professional growth. It seeks to foster networking with professionals in the industry while also keeping users up to date with the latest skills and technologies. MYStartup Dev aspires to unleash the full potential of Malaysia's youthful indigenous tech talent.



The logo for MY Startup Bootcamp, featuring a stylized 'M' icon composed of three slanted lines to the left of the text 'MY STARTUP Bootcamp' in a sans-serif font.

The MYStartup Bootcamp is a programme designed for aspiring founders or developers in Malaysia who are eager to launch a tech startup or enhance their tech development skills. In collaboration with Tech In Asia, the MYStartup Bootcamp guided first-time founders through the fundamentals of starting a startup—offering hands-on learning, office hours, and networking opportunities. The 2023 cohort comprises 23 founders selected from 135 registrants, providing a platform for ideas to develop from ideation to pitch, with mentorship from industry leaders like Joel Neoh (CircleDNA), Willis Wee (Tech In Asia), Wilson Beh (PolicyStreet), and Jes Min Lua (Recommend Group).



“

Throughout the bootcamp, I found the participants to be remarkably humble, despite their wealth of experience and dedication. Their openness to feedback and eagerness to absorb lessons from mentors were truly commendable. Moreover, their generosity and mutual support within the group were noteworthy. I am confident that this experience will give rise to the emergence of multiple exceptional companies.

Daniel Rouquette,
Program Director at Tech in Asia
School, and Co-Founder at Villa Finder

”

CHAPTER 5: THE CRADLE FAMILY



BOARD OF DIRECTORS



**Datuk
Yvonne Chia**
Chairman



**Datuk Ts. Dr.
Mohd Nor Azman Hassan**
Director



**Syarqawi
Muhammad**
Director



**Datin
Norazah Razali**
Director



**YB Tuan
Tan Kar Hing**
Director



**Faizah
Mohamed Amin**
Director

LEADERSHIP: THEN & NOW



2007

Chairman - **Dato' Mohd Sallehuddin Othman**
CEO - **Nazrin Hassan**

2016

Chairman - **Datuk Nozirah Bahari**
GCEO - **Nazrin Hassan**

2020

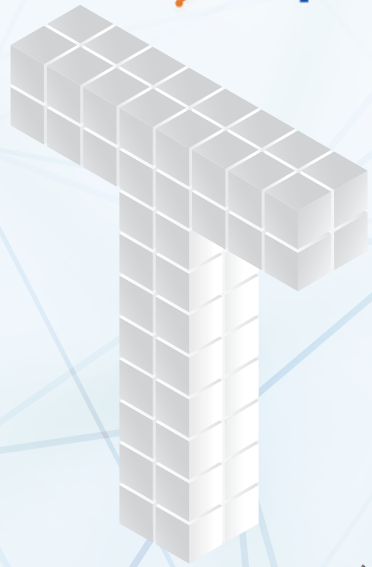
Chairman - **Datuk Yvonne Chia**
GCEO - **Rafiza Ghazali**

2023

Chairman - **Datuk Yvonne Chia**
GCEO - **Norman Matthieu Vanhaecke**

CHAPTER 6: SPOTLIGHT ON STARTUPS





CHAPTER 7: ACKNOWLEDGING PARTNERS & ALLIANCES





penjana
Kapital



25 STARTUPS
WALK YOUR DREAMS

worq

MACROKIOSK

Brandripe



Digital Village



RHL VENTURES



inovasi ekonomi digital . keusahawanan . seni



Formerly known as TinkBig Venture

ventureTECH

proficeo™

Artem.



atoplus



OSK VENTURES
INTERNATIONAL BERHAD



CHAPTER 8: A COMMITMENT TOWARDS CONTRIBUTING TO A SUSTAINABLE STARTUP ECOSYSTEM

The 17 United Nations Sustainable Development Goals (UNSDG) clearly paved the way for startups to create value in the long term while serving as a blueprint for a better and more sustainable future for all to be reached by 2030. From economics to ecology and from governance to social justice, each goal is linked that when startups iterate their ideas and solutions, they can play their part to work towards achieving these collective goals.

New startups will have a competitive advantage, to improve society and solve community pain points through their innovation.

Aligning to the new demands of a changing landscape, Cradle recognised the need to pivot and support new verticals in a bid to promote sustainable business models and innovation for pre-seed, seed and future funding.

In addition, Cradle is taking a progressive step by adopting impactful practices within our operation, as well as encouraging current sustainability exercises among local startups such as the climate risk disclosure through the Task Force on Climate-Related Financial Disclosures (TCFD).



TCFD

TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

THE EMERGING ESG STARTUPS



GK Aqua

CIP ACCELERATE recipient, a pioneer in sustainable aquaculture feed production.



Powered by RISE

CIP SPRINT recipient, accelerating the world's transition towards sustainable transportation with a complete EV charging solution.



AgroStream

CIP SPARK recipient, empowers farmers with smart farming solutions that prioritise social, economic and environmental aspects.

We believe true progress requires a diverse and inclusive ecosystem. Thus, Cradle's commitment to support sustainable verticals to adhere to the UNSDG's goals. Promoting diversity, equity, and inclusion is the driving force in creating a sustainable and equitable future.

CRADLE TECHTALK: TECH IN ESG

- Discussed the current and future challenges of ESG trends, their influence on businesses, and effective strategies for adopting and managing ESG risks.
- Emphasised the significance of utilising innovation for ethical governance, sustainable design, and integrating them with social and environmental responsibilities.
- Focused on approaches to assessing ESG effectiveness and the key function of stakeholder participation in ESG decision-making.



A LOOK INTO THE FUTURE OF TECH STARTUPS



“ Malaysia's next generation of startups will be playing in a far more competitive, globalised, and technologically advanced environment, which also demands businesses to be run with sustainability in mind. ”

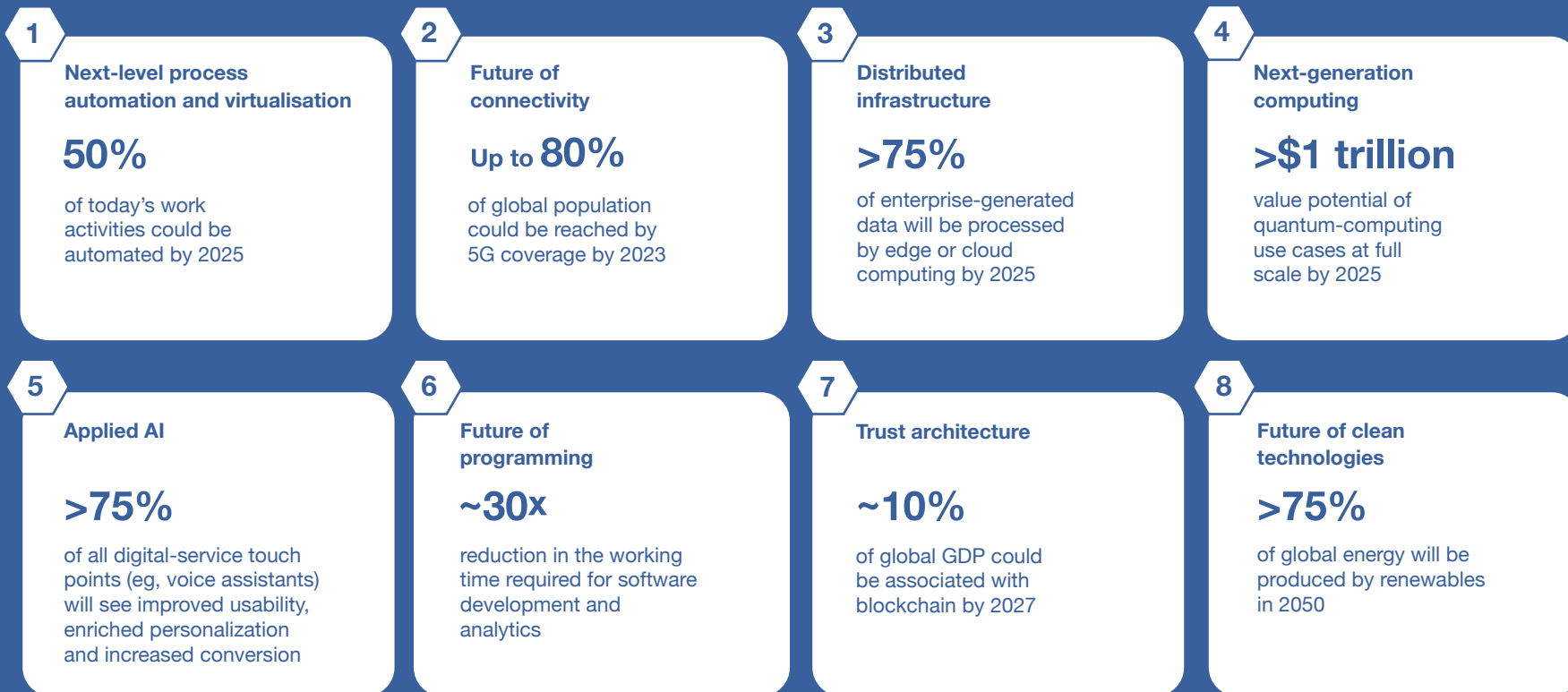
**NORMAN MATTHIEU
VANHAECKE**

Group CEO, Cradle Fund Sdn Bhd

A LOOK INTO THE FUTURE OF TECH STARTUPS

Technology startups are synonymous with the application and advancement of the latest technology to disrupt and advance how we live and do things. The Digital Revolution, seen with the advent of computers and mobile phones, operating software and applications, has given way to far more advanced intelligence-based technologies. Technologies such as Artificial Intelligence (AI), SpaceTech, Robotics, Advanced Wireless Technologies, Autonomous Vehicles, Nanotechnology, and Genomics no longer exist as theories but are now in everyday applications, and are rapidly evolving.

According to United Nations estimates, the global population is expected to reach 8.5 billion by 2030 and will increase to 9.7 billion in 2050. Advanced technologies will be key to address the growing population's need for more automated, digitalised and connected solutions that will characterise the future environment we will live in.



Effects of technology trends in 2050. Image: McKinsey & Co



Malaysia's next generation of startups will be playing in a far more competitive, globalised, and technologically advanced environment, which also demands businesses to be run with sustainability in mind. Mastery of new technologies, understanding the needs of sophisticated consumers, and achieving product-market fit beyond the country's borders will be key to a startup's growth and success.

It is exciting to see that we are already seeing new Malaysian startups adopting advanced technologies in their products and services, such as Inference Tech and NEUON AI that are offering AI-based solutions for industries. Whereas in SpaceTech, Aphelia is pioneering advancements in wireless charging of satellites in space, and SpaceIn launched the country's first picosatellite on SpaceX's rocket in November 2023.

Looking forward to the next chapter in Cradle's journey, we are committed to continue championing and supporting Malaysian startups by delivering impactful funding programmes and capacity building initiatives, whilst creating a thriving ecosystem that is both inclusive and sustainable.

Cognisant of the challenges in the new age of advanced technologies and market demand, Cradle as the focal point of Malaysia's startup ecosystem development, will continue to evolve and will be working closer with all parties in the ecosystem, from the government ministries, agencies, corporates, and individuals from local, within the region and around the world.

I would like to extend my heartfelt gratitude to the Cradle family, our startups, our partners, stakeholders, and the community for their continued support throughout the years. Let us continue fostering a spirit of innovation, collaboration, and entrepreneurship to unlock the full potential of our startup ecosystem and propel our nation towards greater heights.

Malaysia MADANI

A handwritten signature in white ink, appearing to be the name 'MADANI'.

RIDING THE JOURNEY WITH YEARS OF LOYALTY & COMPASSION



Juliana Jan
Senior Vice President, Grant & Investment

“

Cradle has witnessed the evolution of our country’s startup journey and we take great pride in the remarkable progress achieved by the startup ecosystem. Our primary goal is to continue fostering innovation, particularly in the emerging areas of recent breakthroughs. ”

Eliza Elias
Vice President, Strategic Communications

“

We are here to support our startup recipients who have benefitted from our programmes by building their credentials. Trust is the bedrock of every Government agency, and with a positive brand and reputation, we instil confidence in our capacity to execute our duties. ”





Eizzar Supiar
Assistant Vice President, Evaluation



Witnessing a growing wave of entrepreneurs venturing into technology and innovation is inspiring. This trend signifies a healthy evolution and serves as a catalyst, elevating the entrepreneurial landscape and the broader economy.



Dalena Zulkifli
Manager, Portfolio Management



We appreciate startups that go beyond mere ideas, evolving into innovations that connect the dots. These startups have coordinated solutions that benefit the people and elevate the entire ecosystem.



TRIBUTE TO THE FOUNDING GROUP CEO NAZRIN HASSAN



In the world of entrepreneurship and innovation, there are those who leave an indelible mark, and for Cradle, it is the late Nazrin Hassan, the former Group CEO of Cradle. Nazrin was a visionary leader whose impact on Malaysia's startup ecosystem is immeasurable.

Born and raised in Malaysia, Nazrin's passion for technology was evident from an early age. His journey as a champion of innovation took a giant leap when he assumed the role of Group CEO at Cradle. Under his leadership, Cradle evolved into a dynamic force, providing vital funding, mentorship, and resources to numerous startups. His unwavering commitment propelled Malaysia's startup scene onto the global stage, inspiring entrepreneurs to dream big and push the boundaries of what is possible.

Though his sudden passing in 2018 left a void in the ecosystem, Nazrin's positive virtues and invaluable leadership continue to resonate. His legacy lives on through the thriving startups nurtured by Cradle and his enduring belief that innovation has no limits. Cradle's ongoing work stands as a testament to his vision, ensuring that his contributions to Malaysia's startup ecosystem remain vibrant.

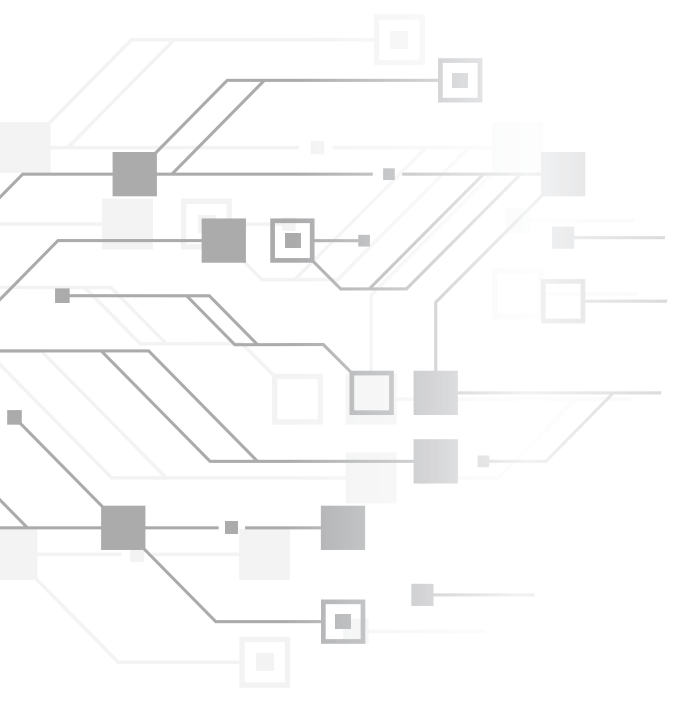
Nazrin's story is a testament to the power of vision and dedication in shaping our ecosystem. His legacy serves as a guiding light, illuminating the path for future innovators in Malaysia. As we forge ahead, we remember Nazrin as an architect of innovation, a beacon of inspiration whose influence shines brightly on Malaysia's startup journey.

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CRADLE 20TH ANNIVERSARY

