



PRESS RELEASE

MINISTRY OF SCIENCE, TECHNOLOGY AND INNOVATION

MOSTI UNVEILS MYSTARTUP PLATFORM, MALAYSIA'S SINGLE WINDOW FOR THE STARTUP ECOSYSTEM

KUALA LUMPUR, 23 April 2024 – In efforts to better navigate Malaysia's startup landscape and advance the country's vision to foster scalable, inclusive, and sustainable ecosystem growth, the Ministry of Science, Technology and Innovation (MOSTI) and its agency, Cradle Fund Sdn. Bhd. (Cradle), unveil the MYStartup platform, Malaysia's Single Window for the startup ecosystem. The artificial intelligence (AI)-powered platform will serve as a one-stop platform for all startups in Malaysia.

Designed to facilitate collaboration, innovation, and global outreach, the platform offers startup founders, investors, and tech talents streamlined information such as;

- a) insights and resources on starting and scaling a startup;
- b) a comprehensive database of all startups in Malaysia and venture capitalist, containing key information on funding, business details, and active fundraising status updated periodically; and
- c) MYStartup AI: Ask, information search/enquiries on everything about the Malaysian startup ecosystem. The new features enable a seamless and streamlined processes for greater efficiency and effectiveness, reducing bureaucracy.

During his officiating speech, YB Tuan Chang Lih Kang, Minister of Science, Technology, and Innovation, reiterated the Government's commitment towards cultivating a seamless business where every budding entrepreneur can thrive.

"Our startups are not just numbers. The ecosystem thrives with nearly 4,000 startups. They are the pulse of innovation, accounting for a total valuation of over USD5 billion to date. Therefore, the launch of the MYStartup platform as the Single Window stands as a cornerstone in our strategic blueprint to propel Malaysia forward and position it among the best startup ecosystem globally. This platform is driven by AI technology with seamless access to a wealth of data on startups, insights and analysis, as well a myriad of resources," shared YB Tuan Chang Lih Kang.

In 2021, MOSTI launched the Malaysia Startup Ecosystem Roadmap (SUPER) 2021-2030 that aims to lead Malaysia into the ranks of the top 20 global startup ecosystems by 2030 with 5,000 self-sustaining and successful startups by 2025.

"MYStartup has been nurturing this growth in great strides. Our total capital raised from 2019 to 2024 stands at USD1.6 billion, with 438 deals made. Our aspiration is for MYStartup to become the go-to platform that will enrich every stakeholder in the ecosystem, serving as a gateway to Malaysia's vibrant and thriving startup environment," continued YB Tuan Chang Lih Kang.

Meanwhile, Norman Matthieu Vanhaecke, Group CEO of Cradle, expressed his enthusiasm and optimism on the launch of the platform: "Our vision at Cradle is resolute: to empower startups by providing the necessary support throughout their early-stage entrepreneurial journey. Since 2021, we have nurtured the ecosystem through MYStartup, spearheading a range of capacity-building programmes and connecting ecosystem players through our portal."

"Over the years, our role has become pivotal, transitioning from providing funding and mentorship to now being the focal point for the entire ecosystem in the country. Today,

we elevate the portal by further developing and transforming it into a Single Window platform, a one-stop platform, uniting founders, investors, tech talents, government agencies, and ecosystem players, providing comprehensive data, insights, and resources for starting and scaling businesses within Malaysia's startup ecosystem. MYStartup is a collective effort by all stakeholders in the startup ecosystem, elevating Malaysia as one," he added.

MYStartup Single Window was launched today during the KL20 Summit 2024 at the Kuala Lumpur Convention Centre. The two-day event was officiated by The Right Honourable Prime Minister YAB Dato' Seri Anwar Ibrahim on 22 April 2024. Also present during the MYStartup launch were Minister in the Prime Minister's Department (Federal Territories) YB Dr. Zaliha Mustafa and Minister of Plantation and Commodities YB Datuk Seri Johari Abdul Ghani among others. More than 4,000 participants attended both from local and international investors and startups.

Launched in 2022, MYStartup portal has successfully garnered more than 140,000 visitors worldwide, nearly 7,000 registered users, connecting more than nearly 4,000 startups.

For more information on MYStartup platform, visit www.mystartup.gov.my.

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