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Assess energy-intensive projects beyond investment value: Akmal

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KUALA LUMPUR: Energy-intensive projects must be assessed not simply by headline investment value but by infrastructure readiness, energy efficiency, local supplier participation, skills development and wider economic benefits, Economy Minister Akmal Nasrullah Mohd Nasir said.

Akmal Nasrullah said Malaysia's energy transition must also be measured by the economic value it created and the country's ability to develop, retain and eventually export that value.

"Under Regulatory Period 4, capital expenditure of approximately RM42.8 billion has been allowed for the period 2025-2027 to strengthen and modernise the electricity network in Peninsular Malaysia.

"This includes the RM15 billion grid-reinforcement investment highlighted in Budget 2027, which will further enhance the resilience and readiness of our electricity system to support the energy transition and growing demand," he said in his keynote address at the Clean Energy Transition Asia (CETA) 2026 Strategic Summit and Exhibition here.

Akmal Nasrullah noted that data centres and advanced manufacturing, including semiconductors, were increasing the need for reliable electricity.

He said peak demand in Peninsular Malaysia is projected to grow by about five per cent annually, from around 21 gigawatts (GW) in 2026 to more than 33 GW by 2035, creating opportunities for investment in generation, grid infrastructure, energy storage, cooling and power electronics.

Akmal Nasrullah said Malaysia also anticipated the need for about nine GW of additional gas-fired generation capacity around 2030, subject to ongoing review by the Ministry of Energy Transition and Water Transformation and the Energy Commission, to meet rising electricity demand, particularly from data centres and advanced manufacturing.

"As mature domestic gas fields face declining production, liquefied natural gas imports will have an increasing role in meeting incremental demand.

"The objective is not to position gas as an alternative to the transition, but to manage its role responsibly while moving towards a more diversified, lower-carbon energy system," he added. – Bernama

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