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M'sia chooses ambitious but practical path

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AT THE national level, Anwar presented Malaysia's energy strategy as a pragmatic yet ambitious roadmap grounded in economic realism.

Central to this vision is the National Energy Transition Roadmap (NETR) launched in 2023, which aims to coordinate public and private efforts toward achieving the country's Nationally Determined Contributions (NDCs) under the Paris Agreement. "Malaysia is committed to aligning efforts across all sectors to build energy resilience," he said.

A key concern is the region's low share of clean energy investment. In 2023, Southeast Asia attracted just 2pc of global clean energy spending, a figure that Anwar described as "a stark contrast" given the region's rich natural resources.

To help reverse this trend, Malaysia has introduced a number of targeted financial and regulatory tools, namely the Corporate Renewable Energy Supply Scheme (Cress) that allows companies to procure renewable energy from the grid via third-party access and the Green Technology Financing Scheme, designed to de-risk and incentivise green investments.

"We must determine and articulate a clear and coherent financial architecture that inspires investor confidence," said Anwar.

Infrastructure also plays a vital role. Malaysia's national utility Tenaga Nasional Berhad (TNB) has committed RM43 billion to upgrade Malaysia's national grid, integrating AI and battery energy storage to support intermittent renewable power and improve grid resilience.

"This goes beyond trade or diplomacy, it is about securing the energy lifeblood of modern economies," said the Prime Minister.

Malaysia is also emerging as a leader in carbon capture, utilisation and storage (CCUS). The Carbon Capture, Utilisation and Storage Bill 2025 was passed earlier this year, providing a clear legal and regulatory framework for this growing sector.

"Petronas is leading the charge with plans to develop three CCS hubs in our offshore waters, serving not just the oil and gas sector, but also other hard-to-abate industries," he said.

These efforts are not confined within Malaysia's borders.

Petronas has partnered with more than 10 international players, including energy majors from Japan, South Korea and Europe. It is also working with Eneos, Mitsubishi and JX Nippon to facilitate cross-border CO₂ transport from Tokyo Bay to Malaysia, positioning the country as a regional hub for carbon storage.

"This positions CCS not only as a vital decarbonisation tool, but also as a promising new revenue stream for the region," said the Prime Minister.

As energy demand continues to rise in Asia, leaders must strike a careful balance between growth and sustainability, between urgency and inclusion.

Anwar offered a vision for a just energy future, one that accepts the complexity of transition while refusing to leave anyone behind.

"Ensuring universal access to affordable, reliable energy is not just a moral imperative; it is foundational to a just energy transition," he said.

Whether through regional power grids, carbon capture hubs or financial reform, the direction is clear: Asia must lead its own transition on its own terms grounded in regional cooperation and pragmatic innovation.



Anwar Ibrahim