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## Malaysia records 326pc increase, study shows

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### GREEN INVESTMENTS

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**KUALALUMPUR:** Malaysia witnessed a 326 per cent year-on-year surge in green investments to US\$1.03 billion last year.

According to the "Southeast Asia's Green Economy 2024 Report: Moving the Needle" jointly published by Bain & Company, green investment group GenZero, Standard Chartered Bank and Temasek, this accounted for 16 per cent of the total green investments in Southeast Asia.

The report highlighted that although power, especially renewables, continued to be the leading green investment focus last year, there was a notable rise in investments in green data centres, primarily driven by energy efficiency regulations in Malaysia and Singapore.

For example, GDS Holdings Bhd is investing US\$280 million on a data centre at the Nusajaya Tech Park

while YTL Power International Bhd is building a US\$250 million data centre in Kulai.

For Malaysia to accelerate the development of its green economy, the report recommended driving the deployment of blended finance, further developing regulations on renewables, and continuing the momentum within industrial parks.

Malaysia, via the National Energy Transition Roadmap Phase Two, plans to invest roughly US\$1.47 billion into increasing energy efficiency in government buildings.

In August last year, the government announced an allocation of US\$430 million in a catalytic fund for blended finance, with an emphasis on the growth of industrial clusters in Sarawak and Johor.

Malaysia also lifted bans on renewable energy exports last year.



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The report also suggested that Sarawak and Johor should continue to enable policies that would attract private investments.

"(They should) catalyse more eco-industrial park formation by identifying partners with a keen interest in decarbonising," it added.

The report covers 10 markets - Malaysia, Brunei, Cambodia, Indonesia, Laos, Myanmar, the Philippines, Singapore, Thailand and Vietnam.