

FACTBOX: Malaysia OGSE Blueprint Initiatives Focus on Tech, Talent, Financing in 2022

KUALA LUMPUR, 25 April 2022 –The National OGSE Industry Blueprint 2021-2030, launched in April 2021, is an effort by the Malaysian Government to solve existing structural challenges in the country's oil and gas services and equipment (OGSE) sector. Following are some of the key points of the Blueprint:

What Blueprint aims to achieve by 2030

The Blueprint has identified 31 initiatives across six development levers—export, industry, technology, talent, Bumiputera and financial strength—to ensure holistic development of the sector. The Government has also set out ambitious goals for the sector, with the view that robust implementation of the initiatives could see the sector contributing around RM40 billion-RM50 billion to Malaysia's GDP, retain jobs for 60,000 talents, greater adoption of sustainability practices, and more, by 2030.

Overseeing the Blueprint implementation from 2021-2030

To track progress of the Blueprint and ensure accountability, a National OGSE Steering Committee has been formed. The committee, with EPU's Energy Division and MPRC jointly serving as secretariat, comprises Secretary Generals from the Ministry of Finance (MOF), the Ministry of International Trade and Industry (MITI), the Ministry of Entrepreneur Development and Cooperatives (MEDAC), the Ministry of Science, Technology and Innovation (MOSTI), the Ministry of Higher Education (MOHE), the Ministry of Human Resources (MOHR), Senior Deputy Secretary General of the Prime Minister's Department and EPU Director General, with the Minister in the Prime Minister Department (Economy) serving as chair. When necessary, PETRONAS and the Department of Statistics Malaysia are invited by the chair for meeting. The Steering Committee convenes for meeting at least twice a year during the implementation phase of the Blueprint.

Initiatives commencing in 2022

15 initiatives are expected to start from 2022 by implementation agencies including MPRC (to operationalise seven initiatives in 2022), Malaysia Investment Development Authority (two initiatives), Malaysia External Trade Development Corporation (three initiatives), TalentCorp (two initiatives) and trade association Malaysian Oil & Gas Services Council with one initiative. With the 15 initiatives, this brings the tally of initiatives that have commenced to 21. MPRC and relevant implementation agencies commenced development of six initiatives following the Blueprint launch in 2021.

Some of the core activities identified as of April 25 under the 15 initiatives include: -

- Participating in OGSE-Centric Career Fair event in partnership with PERKESO and HRDCorp

- Assisting Bumiputera OGSE companies through funds under TERAJU
- Facilitating 25 OGSE companies for financing-matching (with relevant agencies and DFIs) for export-related activities
- Preliminary publication of OGSE industry data indicators to establish and track state and health of the industry.

The Blueprint can be downloaded at

<https://www.mprc.gov.my/sites/default/files/resources/National%20OGSE%20Industry%20Blueprint.pdf>