
PRESS RELEASE
FOR IMMEDIATE RELEASE
Friday, 28 July 2023

National Energy Transition Roadmap (NETR): AMCHAM Malaysia supports Malaysia's government new roadmap for economic transformation.

Kuala Lumpur, 28 July 2023 - The American Malaysian Chamber of Commerce (AMCHAM) congratulates YB Rafizi Ramli, Minister of Economy and the Ministry of Economic Affairs on the launch of the National Energy Transition Roadmap (NETR) on 27th July 2023.

The ambitious roadmap highlights key milestones and deliverables to Malaysia's climate change commitments alongside a clear direction to new and sustainable ways of doing business under a holistic policy framework involving all stakeholders.

The government has set key goals for increasing the national renewable energy (RE) capacity from 40% in 2035 to 70% by 2050, this is a welcomed position given Malaysia's commitment to net zero by 2050. We believe that such an undertaking outlined under NETR will require collaboration between the public and private sectors, namely in securing technologies for energy transition and a policy ecosystem with the right incentives to encourage RE adoption.

Sustaining the momentum from today's announcement will require a holistic discussion on the right partnerships and collaborations to ensure Malaysia is able to keep to the goals of NETR and reap the economic and environmental benefits of the roadmap.

We look forward to the policy framework development of the Carbon Capture, Utilization & Storage (CCUS) scheme. NETR's outline for public and private contributions to CCUS is encouraging and should be lauded as a progressive first step to securing Malaysia's position as a key CCUS player in the region.

The drive in securing a better and sustainable future for Malaysia must be structured upon key technologies and innovations for energy transition, a sound policy framework and open collaboration across various stakeholders around the table. AMCHAM and its member companies are committed to supporting and collaborating with the Malaysian government on its commitments to climate change.



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ABOUT AMCHAM MALAYSIA

The American Malaysian Chamber of Commerce (AMCHAM Malaysia) is the Voice of U.S. Business in Malaysia. It was founded in 1978 as an international, non-profit, non-governmental business association and comprises over 1400 members representing around 300 American, Malaysian and other international companies with strong ties to American business. The Chamber is a member of the AmChams of Asia Pacific (AAP) and works collaboratively with the U.S. Chamber of Commerce in Washington D.C.

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