MATRADE Reinforces Its Commitment to Groom Malaysian Mid-Tier Companies (MTCs)

TUESDAY, 23 JANUARY 2024, KUALA LUMPUR: The Malaysia External Trade Development Corporation (MATRADE) will intensify its effort to groom Mid-Tier Companies (MTCs) in Malaysia as global champions through their signature Mid-Tier Companies Development Programme (MTCDP).

MTCDP has played a pivotal role in empowering and guiding 323 MTCs across diverse sectors, providing tailored interventions to enhance export productivity. This is shown through the joint ceremony hosted today, to celebrate the accomplishment of 48 MTCs from the eighth and ninth wave of MTCDP and welcoming 25 new MTCs to new cohort, Wave 10 in 2024.

Dato' Seri Reezal Merican Naina Merican, MATRADE's Chairman proudly commended the achievements and acknowledges the diverse composition of MTCs in this programme that contributed to Malaysia's trade performance in 2023. "For the third consecutive year, Malaysia's trade has surpassed RM2 trillion, reaching RM2.64 trillion with total exports recorded RM1.43 trillion. These MTCs have also successfully achieved significant export growth and based on the Impact Tracking Report of MTCDP, in 2022, the cumulative annual revenue recorded RM33.90 billion, with 61 percent or RM20.90 billion generated through exports. Out of this achievement, Bumiputera status MTCs has recorded RM5.52 billion of cumulative annual revenue, with nearly 10 percent or RM0.54 billon contributed by export activities."

"This year, MTCDP will reach its tenth year of implementation and for the first time, this new cohort will not only have participants among the MTCs, but also prioritisation is given to the High Performing Medium Enterprises that are actively involved in exports. This demonstrates that MATRADE is committed in grooming these enterprises in strengthening their global footprints and becoming MTCs and align alongside with the Malaysia MADANI agenda as well as new National Industrial Masterplan (NIMP) 2030," he added.

The MTCDP was introduced in 2014 as one of the Government's high impact initiatives in the Malaysia Development Plan, aimed to accelerate the export growth of MTCs to become regional and global champions.

In line with the MADANI Economy and NIMP 2030, MATRADE strives to create more export champions, supporting the ongoing efforts by the Government in regenerating Malaysian economy, driving the growth of new sectors while striking the balance to ensure the socio-economic inclusiveness and sustainability.

The MTCDP targets export-oriented MTCs with annual revenues between RM50 million to RM500 million for manufacturing companies and RM20 million to RM500 million for services companies. Interested companies are encouraged to contact **midtier@matrade.gov.my (mailto:midtier@matrade.gov.my)** for more details.

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