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Penang launches Creative Digital District to lure tech companies

Zone designed to bring together, retain talent in view of brain drain

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Penang Chief Minister Chow Kon Yeow says CD Square has seen eight companies expressing their commitment to establishing their centres in Penang: Angkasa-X, BlueSkies, Censof, CTAPPS, Finexus, Karuna Sarawak, Securemetrics, and TriAset. – Bulletin Mutiara pic, February 26, 2022

GEORGE TOWN – Penang has launched a creative digital district dubbed CD Square with a pledge to lure at least 50 high tech companies that can generate up to 2,000 jobs in the digital sector by 2025.

The district located at China Street Ghaut here is aimed at bringing together talent in the creative and arts sectors to generate productive enterprises based on digitalisation and innovation.

Chief Minister Chow Kon Yeow said that the digital companies, which can be housed in the heritage classified buildings, can spur Penang's advance into the digital era with poise and confidence.

"We hope the companies would invest and set up their operations, which can serve as the anchors of the digital ecosystem in the newly launched Creative Digital District," he said.

He said that CD Square has seen eight companies expressing their commitment to establishing their centres in Penang. They are Angkasa-X, BlueSkies, Censof, CTAPPS, Finexus, Karuna Sarawak, Securemetrics, and TriAset.

Digitalisation is now an important element in the lives of the people. Penang has, over the last few decades, made a name for itself in the manufacturing of electrical and electronic components. Now there is an increasing trend towards digitalisation in various fields from avionics, such as drone technology, to the Internet of Things.

"In terms of creative economy, the George Town Festival, led by Penang Tourism and Creative Economy, has become a renowned annual event showcasing our talent in creative arts.

"Bringing the creative and digital communities together will result in a thriving innovative ecosystem," Chow said after launching CD Square at UAB Building here.

He said that there are a total of 10 industrial parks and a MSC Global Business Services zone in Penang. CD Square is the latest addition to this list.

"I am pleased that today we are designating this heritage area as the first digital square in George Town," he said.

Chow also urged the academic institutions such as Universiti Sains Malaysia, Wawasan Open University and The One Academy to produce great minds for careers in the creative and digital industries.

Digital Penang chief executive officer Tony Yeoh said that on average, Penang loses up to 50% of its digital talent overseas due to better career prospects and fringe benefits.

This initiative is designed to stem the brain drain and help Penang retain its talent to propel the state forward in this digital age, said Yeoh. – The Vibes, February 26, 2022.