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Title: MGA Lauds Industry Collaboration, to Drive Innovation and Sustainability in the Malaysia's Energy Transition



For Immediate Release

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Kuala Lumpur, 4 April 2024 – Malaysian Gas Association (MGA) participated in "PETRONAS Activity Outlook 2024-2026 Unwrapped: A Sharing Session with Partners" organised by PETRONAS Group Procurement. As the coordinator facilitating MGA members' participation, this event underscores MGA's commitment to fostering collaboration and serving its members' interests across the gas value chain.

Following the release of PETRONAS three-year Activity Outlook in December 2023, this sharing session brings together industry stakeholders including MGA and fellow associations like MOGSC, MOGEC, MOCA and MOSVA. The session aims to share the key highlights of the above publication, as well as to raise awareness, particularly regarding industry trends, demand forecasts and upstream activities within the country.

Abdul Aziz Othman, President of the Malaysian Gas Association (MGA), commended the initiative in conducting the session. He highlighted the value of connecting industry associations and providing opportunities for MGA members, particularly OGSE players, to participate in ensuring robust and sustainable future growth for the industry.

"We are delighted with this collaborative effort, MGA members especially the OGSE players have benefited from this sharing session greatly. By facilitating member participation in the event, we ensure our members have access to this valuable information and can leverage the networking opportunities it presents."

Representing the entire gas value chain, Abdul Aziz emphasised the role MGA members and the industry will play in achieving energy security through natural gas for Malaysia and beyond. He highlighted that the PETRONAS Activity Outlook anticipated an abundance of upcoming projects and significant job opportunities across the energy sector.

"With natural gas positioned as the transitional fuel in the National Energy Transition Roadmap (NETR), accounting for 56% of the 2050 TPES mix, it's clear that gas will remain pivotal in Malaysia's low-carbon energy transition journey." Abdul Aziz highlighted the gas industry's long-standing contribution to Malaysia's GDP and socio-economic development. As a reliable energy source since the 1980s, gas has provided energy security for the nation and powering industries. He called for continued focus on gas as a vital player in the energy transition journey.

MGA remains committed to bridging the gap between industry and policymakers, ensuring a vibrant gas industry. Recognising the Government's aspiration towards a Net Zero Emissions target by 2050, MGA emphasises the need for industry stakeholders to adapt through lower-carbon technologies and practices. "We encourage all MGA members and the industry to be agile and be part of driving the energy transition." Abdul Aziz added.

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Furthermore, Abdul Aziz stated that “while industry collaboration is crucial, strong government support is equally important. Tax incentives, market liberalisation, FDI attraction and financing access are critical for the gas industry to fulfil its role towards 2050. These measures will foster innovation and further drive socio-economic development and job creation within the country.”

Abdul Aziz concluded by saying “Initiatives between the industry stakeholders exemplify the synergy we need. We encourage more collaboration to drive innovation and sustainability in the energy transition.”

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About MGA:

Founded in 1986, the Malaysian Gas Association (MGA) is the nation’s lead advocate for the gas industry, playing a prominent role in promoting engagement, discourse and dialogue with key stakeholders to develop a vibrant and sustainable gas industry, to fuel Malaysia's socio-economic growth. With more than 130 corporate members, MGA champions gas as a clean and efficient source of energy, to drive demand and increase industry participation. MGA is a Charter Member of the International Gas Union (IGU) representing Malaysia and the Southeast Asia Region.

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