



PRESS RELEASE

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CAAM Appoints Futurise to Spearhead Advanced Air Mobility Steering Committee for Malaysia

PUTRAJAYA, 17 DECEMBER 2024 — The Civil Aviation Authority of Malaysia (CAAM) has announced the appointment of Futurise Sdn Bhd (Futurise) as the Secretariat of the Advanced Air Mobility (AAM) Steering Committee. The appointment is underpinned by Futurise's established regulatory sandbox expertise in various new innovations including drone technology and will now be involved in assisting CAAM in the development as well as charting the regulatory direction of the AAM industry.

This appointment comes at a pivotal moment as CAAM recognises the immense potential Advanced Air Mobility (AAM) holds for Malaysia, positioning the nation at the forefront of next-generation transportation solutions within the low-altitude economy. As urbanisation and congestion strain traditional infrastructure, AAM presents innovative alternatives for faster, more efficient, and sustainable travel, particularly in urban hubs and remote regions. Malaysia's strategic location, coupled with its advancing technological capabilities and government initiatives like the National Transport Policy, lays a solid foundation for AAM to revolutionise the transportation landscape. By integrating cutting-edge solutions such as eVTOLs (electric Vertical Takeoff and Landing aircraft) and drone-based logistics, the country can unlock significant economic opportunities, drive the growth of industries such as mobility and air-based services, and improve overall connectivity and accessibility. With this progress, Malaysia is poised to lead the development of a thriving, sustainable low-altitude economy.

In the soon to be released AAM industry report, which is a collaboration between Futurise and Malaysian Industry-Government Group for High Technology (MIGHT), the introduction of AAM is expected to generate RM70bn in additional revenues, representing an additional 1.9% of total revenues in the economy. Similarly, value added to the economy will also rise, contributing 2.3% to GDP or an additional RM34bn during the 2021-2040 period. The expansion of AAM services will also generate more income for workers involved in infrastructure preparation and operation, with 2.3% of total salaries or RM14bn shall be added to total income in the country.

"The future of transportation lies in the sky, and Malaysia is uniquely positioned to harness the potential of AAM. By fostering innovation and creating the right regulatory environment,

we are enabling the development of the low-altitude economy, which will transform industries and improve quality of life for Malaysians,” said Rosihan Zain Baharudin, CEO of Futurise.

Meanwhile, CEO of CAAM, YBhg. Dato’ Captain Norazman Bin Mahmud stated, “The regulatory environment will play a crucial role in the successful adoption of AAM technologies. By creating a clear and effective regulatory sandbox, we can test, refine, and safely scale AAM solutions, ensuring that Malaysia leads the way in shaping the low-altitude economy while prioritizing safety and innovation.”

He also further added, "It is our hope that this collaboration with Futurise can strengthen the efficiency of the country's civil aviation industry in a sustainable manner, in addition to ensuring compliance with international surveillance and safety standards”.

Under the AAM Steering Committee, Futurise will play a key role in coordinating meetings/discussions, conducting preliminary evaluations of proposals from AAM industry players, and performing benchmarking studies. Futurise will also oversee the management of the regulatory sandbox, which includes drafting the operational concept documents (ConOps) in alignment with CAAM’s policy decisions. Additionally, Futurise will provide expert advice and insights on the development of the AAM roadmap, ensuring a clear and strategic path forward for Malaysia’s integration into the low-altitude economy

About Futurise

Futurise is a wholly-owned subsidiary of Cyberview Sdn Bhd under the Ministry of Finance. It is mandated by the Government of Malaysia to manage the National Regulatory Sandbox, providing public policy advisory and acting as a key enabler of regulatory solutions to expedite innovation and future-proof Malaysia's economy.

About CAAM

The Civil Aviation Authority of Malaysia (CAAM) is the regulatory body responsible to ensure the efficient management of the safety and security of the civil aviation industry. CAAM's roles include regulating, overseeing, and promote safety in the industry, provide air navigation services, and to ensure that the national and international obligations of Malaysia complies with universal safety and security standards.

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