

Accelerating EV adoption in Malaysia: Investments and Scaling up

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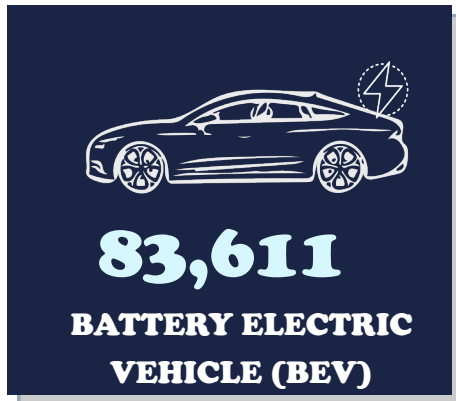
11 March 2026 - BANGKOK



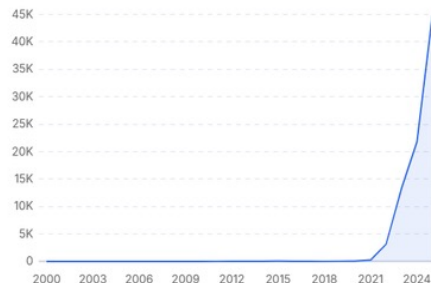
Growing Momentum in Malaysia's E-Mobility Transition



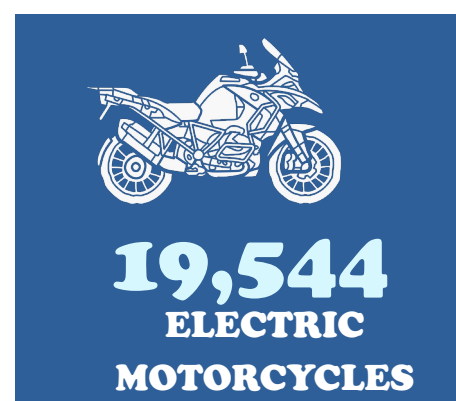
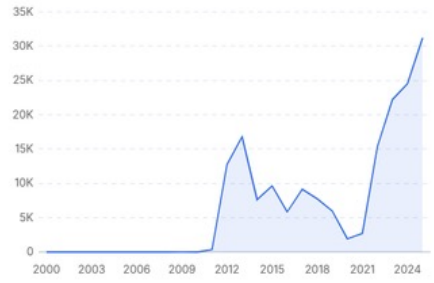
- EV registrations have grown significantly since 2021, especially with presence of affordable local brand series
- Government incentives and private investment supporting growth



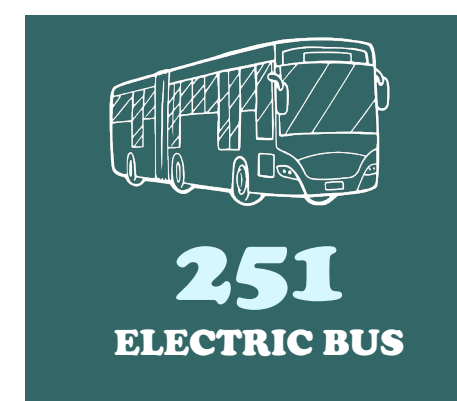
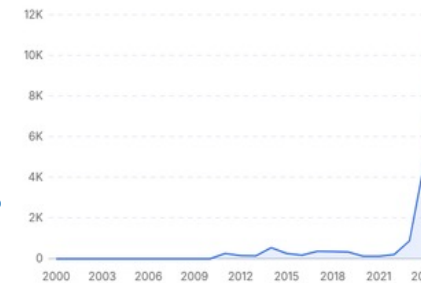
Electric
Latest (Dec 2025) Since 2000
+8,123 **83,611**



Hybrid (Petrol or Diesel)
Latest (Dec 2025) Since 2000
+3,892 **173,913**



Electric
Latest (Dec 2025) Since 2000
+1,438 **19,544**



Electric
Latest (Dec 2025) Since 2000
+0 **251**



Public EV Charging Points Growth



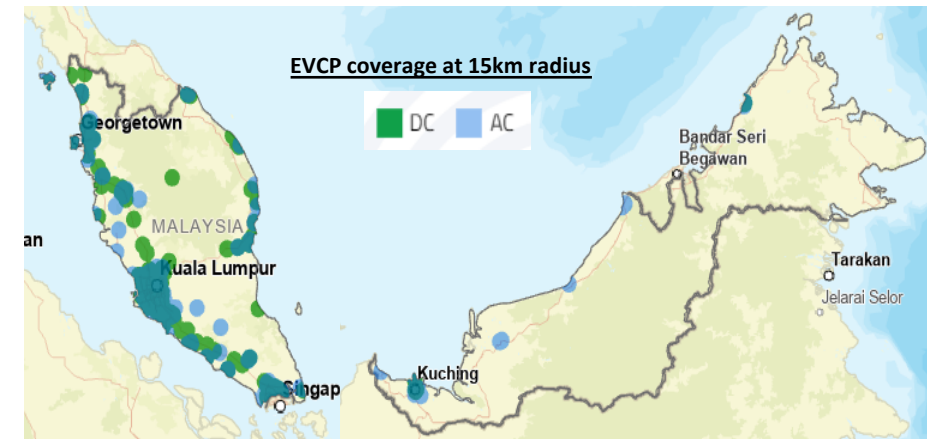
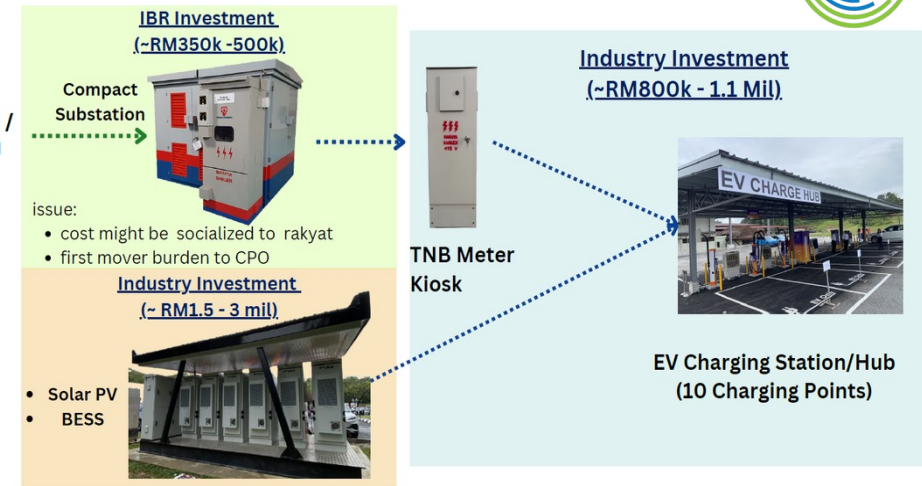
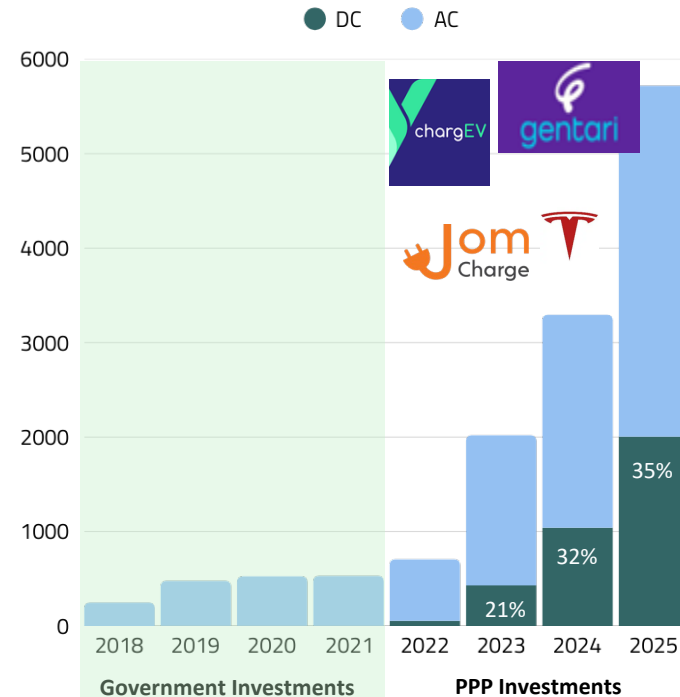
- Malaysia targets 10,000 EV charging points by 2025 under the national EVCP roadmap
- ~57% of the target has been achieved, with DC fast chargers exceeding initial installation targets

Investment Dynamics

- Government supported early deployment to establish the market
- Private sector now scaling investments, focusing on high-utilisation locations for sustainable returns

Key Challenge

- Uneven geographic distribution of chargers, with higher concentration in major urban areas
- Administrative and permitting processes at local authority level (e.g., approvals, land use, installation permits) slow deployment



Electrifying Urban Public Transport



- Electric buses introduced in urban services such as Rapid Bus / RapidKL and city programmes like GoKL
- Malaysia has local assembly capacity for electric buses, supporting domestic manufacturing and supply chainsHelps reduce costs and create opportunities for technology transfer and local industry development

Investment Model

- Federal government funding supporting pilot deployment and fleet procurement
- Local authorities and public transport operators implementing projects at city level

Key Challenge

- Electric buses have higher capital costs than diesel buses, requiring long-term financing or programme-based procurement
- Deployment requires depot charging facilities and grid upgrades, which need coordinated planning with utilities.



MALAYSIA

Cleaner rides ahead as Rapid Bus maps out plan for 1,600 electric buses by 2031, says Loke



Transport Minister Anthony Loke and Penang Chief Minister Chow Kon Yeow at

Expanding the Electric Two-Wheeler Market



MARiCas
MEMACU KELESTARIAN

- Malaysia motorcycles account for roughly 45% of new vehicle sales, but E2W adoption remains significantly slower
- Many Malaysians use motorcycles for long-distance commuting, creating range and performance expectations that current E2W models still struggle to meet

Investment Landscape

- Early investments largely driven by industry players, including Modenas, Blueshark, and RydeEV, focus mainly on B2B applications
- Government introduce MARiCAS rebate of RM2400 (\$600) aimed to encourage private consumer adoption and local E2W industry

Key Challenge

- higher cost and lower perceived performance compared with ICE motorcycles
- Charging ecosystem gap: dedicated E2W charging point is limited, Battery Swapping deployment at very early stage



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