

GEORGETOWN: A CITY IN TRANSITION

ROUNDTABLE AND REPORT LAUNCH

19 NOVEMBER 2021

MULTIPURPOSE HALL, THINK CITY @ BANGUNAN UAB, PENANG

OPENING SPEECH BY DR MATT BENSON,

SENIOR DIRECTOR - FLAGSHIP PROGRAMMES OF THINK CITY

- First, I must Thank YB Yeoh Soon Hing for attending and officiating today's launch, taking time out of your busy schedule. Second, apologies from our chairman, Dato' Seri Anwar Fazal who is unable to make it this morning. Third, thank you to our friends in the press and from elsewhere who have contributed to today's event. Thank you also to anyone watching the live stream.
- Penang is where it all began for Think City and we continue to consider ways in which Penang can grow from strength to strength, just as our work in Penang has helped Think City learn and grow.
- Since the establishment of Think City 12 years ago, the organisation has invested more than RM60 million in Penang with RM 130 million in co-

investments that have generated more than RM500 million in economic impact.

- The investments were distributed in many forms including grant programmes, the conservation and improvement of the public realm in George Town; such as Fort Cornwallis, Armenian Park, Fountain Garden, the Seawall; adaptive reuse of an underutilised building into the Butterworth Digital Library, building partnerships with the Penang State Government and local councils, the Creative & Digital district in George Town, Penang Bay - Asia's first SDG City zone, countless publications, and the list goes on.
- Due to George Town's transformation and economic victories since 2009, lessons from urban interventions in Penang are now being adopted and implemented in other States.
- Our methodology and approach have always begun with discovery. It's only through knowing the lay of the land like the backs of our hands before we can effectively recommend strategies and implement interventions that will improve the fair state of Penang.
- Hence, one of the first efforts when we first began our work in Penang was data collection where we were able to accurately document the city's remarkable transformation from the years prior to 2009.

- Subsequent studies of George Town were conducted in 2013 and 2019. The transformation of George Town is remarkable to say the least.
- There was a shift from long-standing economic activities such as finance and banking, to transport and household services, and hospitality and tourism. We observed push-and-pull factors such as price hikes in rental and properties, disruptive technology, new transport hubs and more. There were more businesses, increased visitors, and an expanded day-time population. However, there were new vulnerabilities including the loss of residents and declining economic diversity.
- These vulnerabilities have been further heightened by the COVID-19 pandemic. But thanks to the data we have in the report we are launching today, we are able to propose a policy framework targeted at building back better in terms of social and economic resilience in the George Town World Heritage Site.
- Whilst the George Town World Heritage Site Population and Land Use Census looks back 10 years, the scenario planning report looks ahead to forge the future of Penang in the next 10 years. While goals and strategies have been laid out in the state's Penang2030 vision, the Penang Scenario Planning report opens our minds to the possibilities and empowers us to be ahead of the curve.

- It has been jointly developed by Penang Institute and Penang Green Council, and it is a positive example of what can be achieved when Penang institutions working collaboratively.
- While the scenarios are not meant to be prescriptive forecasts, scenario planning is a powerful tool to frame the discussion surrounding the pathways that Penang can take in the future, and to inform future policies accordingly.
- What are the key megatrends that will affect Penang? What are the possible futures for Penang and how can we future proof ourselves?
- Our hope is that both these reports make a positive contribution the discussion about the future of Penang, particularly the sustainability of the George Town World Heritage Site.
- We look forward to a continued collaboration with the Penang State government and other institutions including MBPP, Digital Penang, Penang Institute and Penang Green Council to achieve the aspirations outlined in the Pennag2030 agenda.
- Thank you