

# EQUITY CROWDFUNDING<sup>1</sup>

## CAMPAIGNS

Since its inception, ECF has garnered a total fundraising amount of RM776.15 million across 404 campaigns, with Shariah-compliant campaigns contributing 4% of the total funds raised.

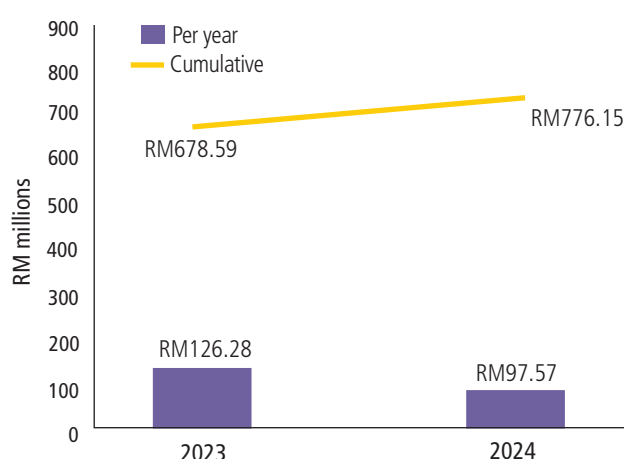
As shown in Chart 1, total funds raised in 2024 decreased by 23% to RM97.57 million, compared to RM126.28 million in 2023. A similar declining trend is observed in the number of successful campaigns, which dropped from 51 in the previous year to 35 in 2024.

Despite the overall decline in total funds raised in 2024, there was an increase in the growth of larger campaigns,

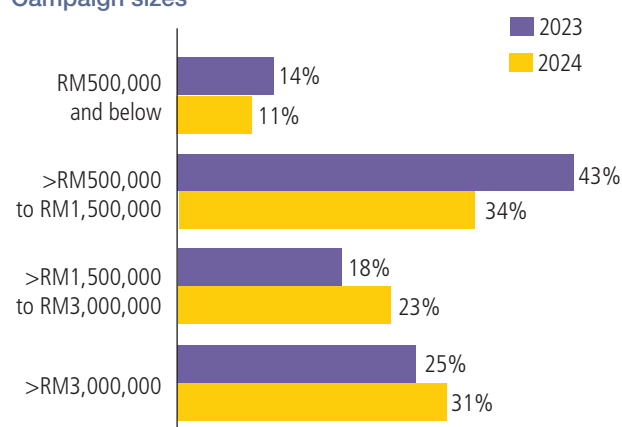
raising funds exceeding RM3 million. These constituted 31% of the campaigns in 2024, up from 25% in 2023 (Chart 2).

Wholesale and retail trade, repair of motor vehicles and motorcycles received the highest funding in 2024, amounting to RM24.67 million. Meanwhile, the agriculture, forestry, and fishing sectors experienced significant growth, with the total amount raised doubling to RM17.81 million in 2024 (Chart 3). Seed-stage and Series A-stage campaigns continue to be the main fundraising stages (94%) in 2024, as indicated in Chart 4.

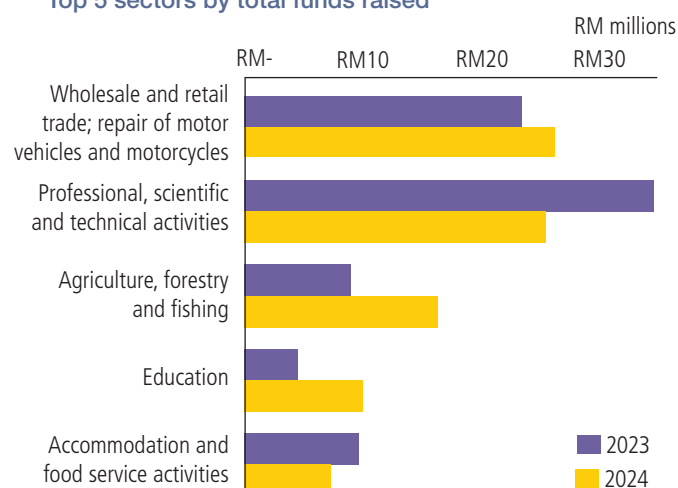
**CHART 1**  
Total funds raised



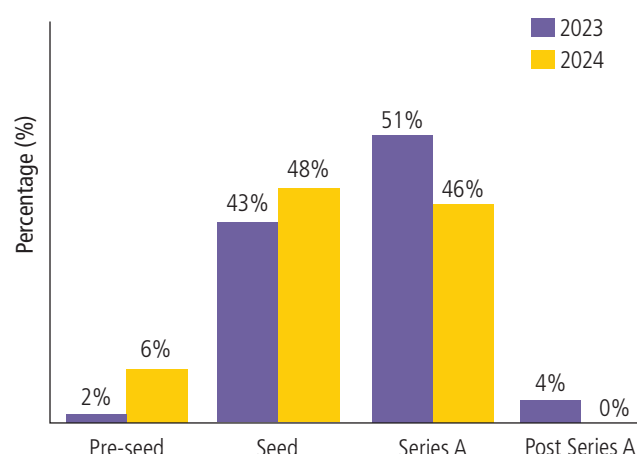
**CHART 2**  
Campaign sizes



**CHART 3**  
Top 5 sectors by total funds raised



**CHART 4**  
Fundraising stages



<sup>1</sup> Previously reported statistics have been adjusted according to latest reported numbers.

ISSUERS

Since ECF was first established, the total number of issuers has reached 400<sup>2</sup>. Nevertheless, the total number of issuers in 2024 decreased to 35, down from 51 in the previous year. While 77% of ECF issuers were based in Selangor and Kuala Lumpur, there is growing interest can be observed from issuers outside the Klang Valley, including those from Kelantan and Negeri Sembilan, constituting 6% of the total issuers (Chart 5). The share of issuers with a technology focus saw a marginal increase, rising to 47% from 46% in 2023 (Chart 6). A shift in the trend is observed, with the proportion of issuers operating for less than 3 years rising to 41% in 2024, compared to 27% in the previous year (Chart 7).

CHART 5  
Issuer: Business location

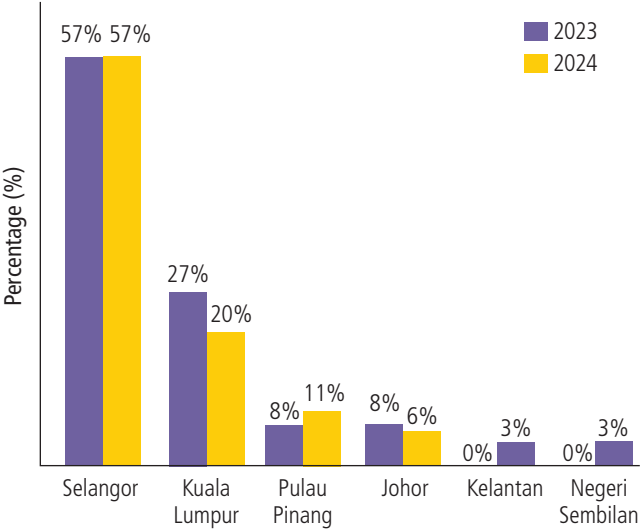


CHART 6  
Technology-focused issuers

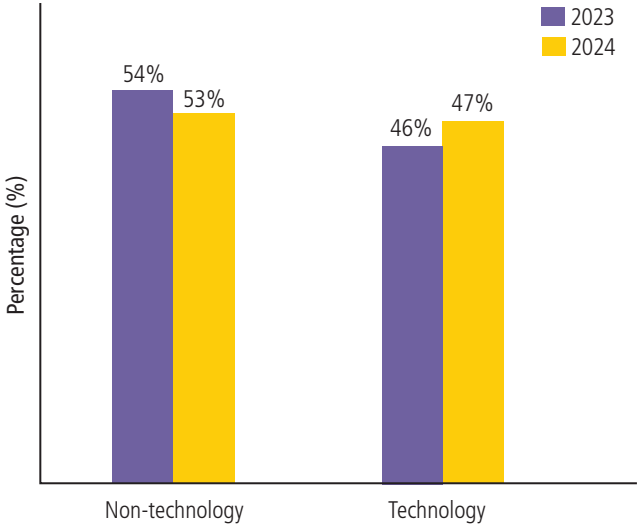
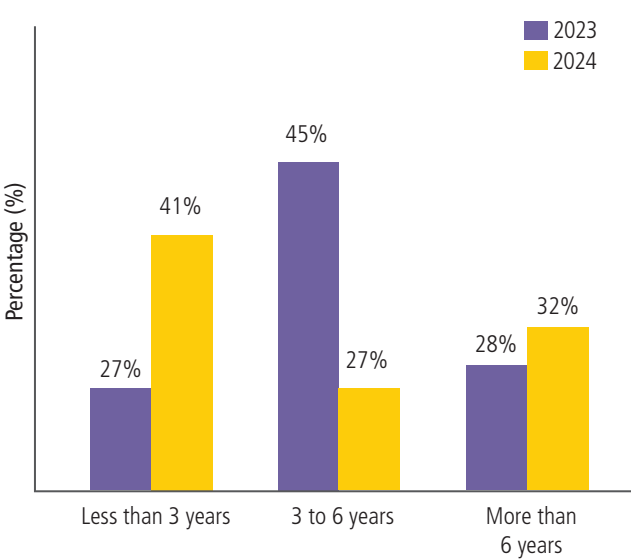


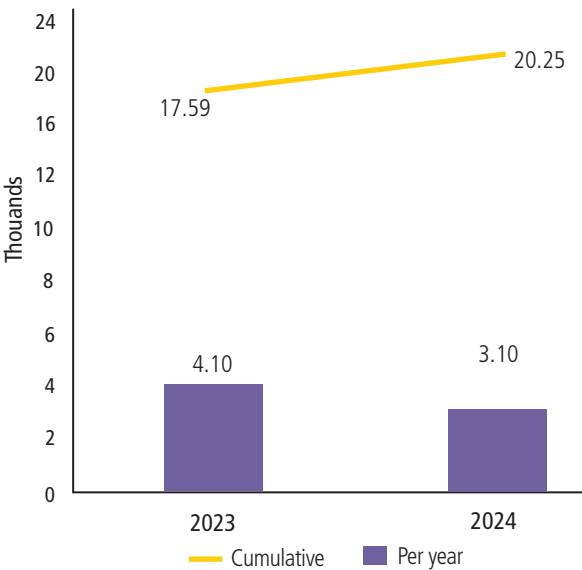
CHART 7  
Issuer: Years in business



INVESTORS

Since inception, the total number of participating investors has exceeded 20,000. Nevertheless, in 2024 alone, the total number of investors decreased by 24% to 3,099, from 4,095 in the previous year (Chart 8). First-time investors comprised 15% of ECF investors in 2024.

CHART 8  
Investor participation<sup>3</sup>



<sup>2</sup> Include returning issuers.

<sup>3</sup> Investor participation refers to investors who have invested in a campaign.

**TABLE 1**  
Investor demographics

		2024	2023
Nationality	Malaysian	98%	96%
	Foreign	2%	4%
Gender	Female	23%	34%
	Male	77%	66%
Age	Below 35	44%	34%
	35 to 45	33%	36%
	>45 to 55	16%	19%
	Above 55	7%	11%
Type	Retail	72%	54%
	Angel	15%	38%
	Sophisticated – HNWI	7%	6%
	Sophisticated – HNWE and Accredited	5%	2%
	Non-Sophisticated Entity <sup>4</sup>	1%	-

<sup>4</sup> New category introduced effective January 2024.