

# Mosti launches innovation challenge with 5 new funds



Friday, January 8th, 2021 at , [Business](#) | [News](#) | [Technology](#)

21



By **RAHIMI YUNUS** / Pic by **RAZAK GHAZALI**

The Science, Technology and Innovation Ministry (Mosti) has introduced five new multimillion research and development (R&D) funds to help start-ups and small and medium enterprises (SMEs) to commercialise their products and services.

The five new fund schemes — the Strategic Research Fund (SRF), Technology Development Fund 1 (TeD 1), TeD 2, Bridging Fund (BGF) and Applied Innovation Fund (AIF) — are offered under the Program Dana Pemacu Teknologi Strategik, also known as PEMACU.

These funds are allocated through the Malaysia Grand Challenge (MGC) which Mosti launched today, an initiative to boost the use of disruptive, high technology in the country.

Mosti Minister Khairy Jamaluddin Abu Bakar (*picture*) said the funds will strengthen the R&D and commercialisation and innovation ecosystem in the country to achieve a target of 3.5% of GDP for R&D (GERD) by 2030.

Malaysia’s GERD currently stands at 1.08%.

“The MGC will benefit the development of innovation, creativity and the rate of commercialisation of local products through the use of sustainable technology and thus reducing the country’s reliance on external technology and innovation,” Khairy said at the launch in Putrajaya today.

The SRF provides up to RM15 million to SMEs and multinational companies for a matching period of 36 months for products with technology readiness level (TRL) 3 to 9.

The TeD 1 offers a quantum of RM1 million in 24 months for TRL 2 to 4; TeD 2 (RM3 million within 36 months for TRL 4 to 7); BGF (RM4 million in 36 months for TRL 7 to 9); and AIF (RM500,000 in 12 to 18 months for TRL 2 to 4).

You May Like

Sponsored Links by Taboola

**Netflix Users In The Malaysia, Use This To Enjoy US Netflix Shows**  
TheTopFiveVPN

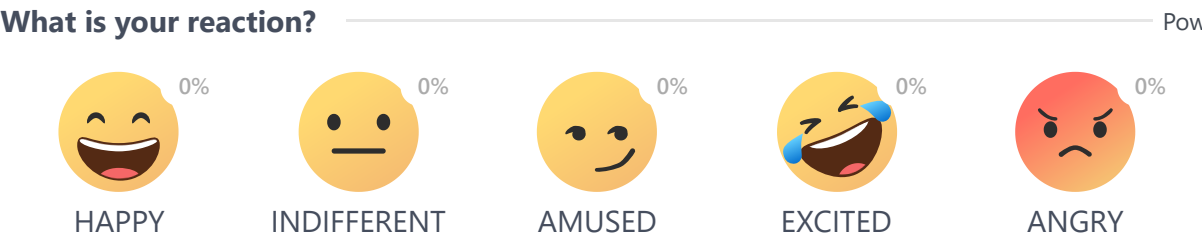
**Ketahui cara nak dapat 4X Mata Ganjaran.**  
Shell Malaysia

**Why women find older men so attractive**  
Datemyage.com

**People in Malaysia are being selected to try this new German hearing aid**  
Hear.com

**Is This \$47 Monocular Better Than \$3000 Telescopes?**  
Starscope

**Hold their paws, and they will hold your heart**  
OurBetterWorld.org



RELATED ARTICLES



Tuesday, March 12, 2019  
Asset-backed cryptocurrency — a blockchain regulatory mechanism



Tuesday, April 7, 2020  
Putrajaya unveils fresh RM10b stimulus package for SMEs



Wednesday, April 1, 2020  
Retrenchment in tourism, aviation sectors and SMEs on the cards





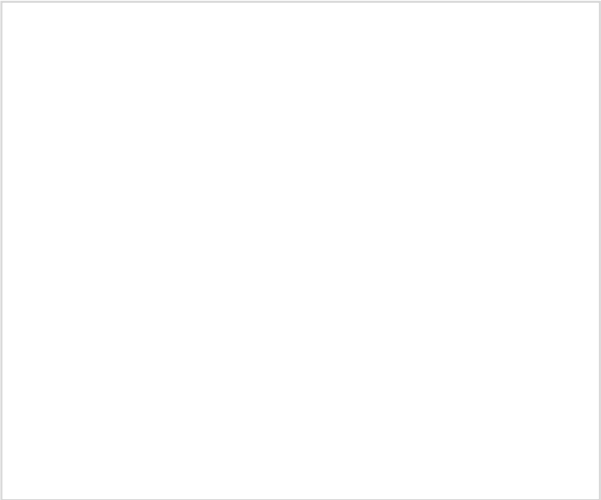
Wednesday, November 25, 2020  
France says will apply 'digital tax' for 2020 despite US retaliation threat



Monday, January 14, 2019  
Virtual reality makes a splash, but not ready for prime time



Monday, March 19, 2018  
The Next Ferry You Board Might Run on Batteries



TOP STORIES

16 Covid-19 deaths on Friday

Friday, January 8th, 2021

PM to announce mitigation measures on Monday

Friday, January 8th, 2021

UiTM becomes first local university to operate two LSSPV plants

Friday, January 8th, 2021

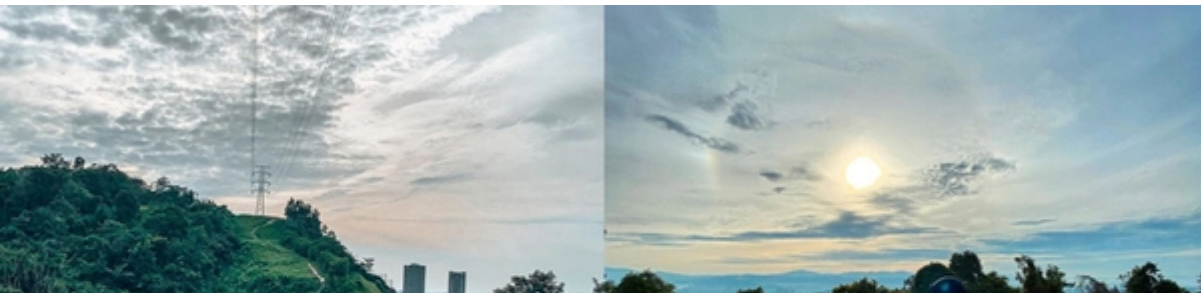
Abuse of law will only lead to anarchy, says Dr M

Friday, January 8th, 2021

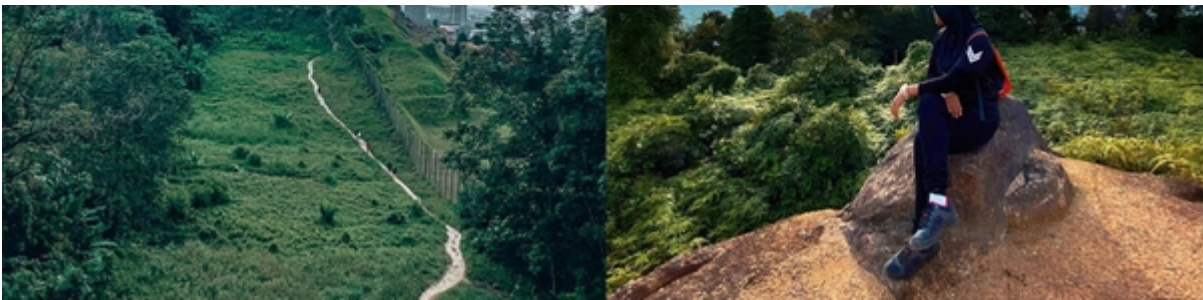
STORIES FROM SAYS



10 Online Games You Can Play With Your Friends That Are Completely Free







16 Hiking Trails In Klang Valley And Their Levels Of Difficulty



Here Are The Types Of Birth Control Available In Malaysia And How Much They Cost



PJ Traffic Police Officer Caught On Video Allegedly Punching A Man In The Face



Taiping Police Issue Summons On Those Selling Mangoes And Guavas At Traffic Lights