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13 joint-venture agreements valued at RM107 mln signed at MCY 2021



Credit: Ministry of Science, Technology and Innovation (MOSTI)



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KUALA LUMPUR, March 14 (Bernama) – A total of 13 joint venture agreements valued at RM107 million were sealed at the Malaysian Commercialisation Year Summit (MCY Summit) 2021 recently.

The Science, Technology and Innovation Ministry (MOSTI) announced in a statement today that the collaborations involved products, technology and services in biotechnology/agriculture, medical science and healthcare, industrial technology/engineering, information technology and communications (ICT) and robotics.

The agreements also involved six Memoranda of Agreement (MoA) and seven memoranda of Understanding (MoU) from 22 government and private organisations.

The ministry said that since the MCY Summit was launched in 2016, it has successfully assisted in the commercialisation of 434 products, technology and services to the local and international markets with a sales value of more than RM476 million.

The signing of the agreements during MYC Summit 2021 is further proof that the commercialisation ecosystem as a result of research and development (R&D) remained relevant and development of local R&D that is sustainable and competitive is in tandem with the technological needs and Malaysia's aspirations of becoming a high-tech nation by the year 2030, the ministry added.

The two-day MCY Summit 2021, that began on March 10, showcases the achievements of local researchers and technology entrepreneurs and promotes initiatives carried out by MOSTI.

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