

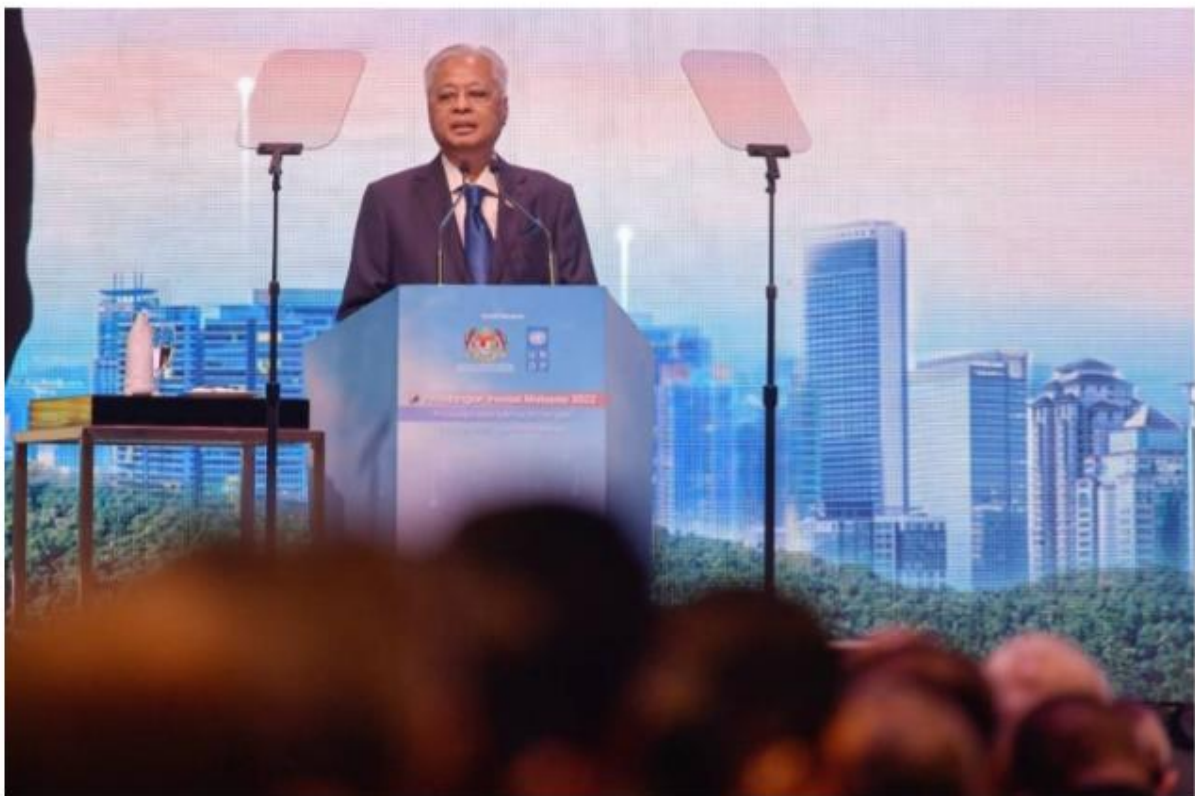
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| PM: Govt approves projects worth RM5.6 bln in push towards innovation in Malaysia

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NATION



Prime Minister Datuk Seri Ismail Sabri Yaakob speaks during the opening of the Malaysia Innovates Conference 2022 in Kuala Lumpur August 2, 2022. – Bernama photo

KUALA LUMPUR (Aug 2): The Government has approved 99 research, development, commercialisation and innovation (R&D and C&I) projects and programmes worth RM5.6

billion, to support the development of the innovation sector in Malaysia in 2021 and 2022, under the 12th Malaysia Plan (12MP).

Prime Minister Datuk Seri Ismail Sabri Yaakob said the Government would also intensify commercialisation and innovation efforts to create more industry-based products and solutions with high added value.

“For this purpose, all R&D and C&I activities will be aligned with national development priorities.

“Digitalisation, adoption of technology and innovation are important to achieve sustainable economic growth,” he said when opening the Malaysia Innovates Conference 2022 here on Tuesday (Aug 2).

He said the commercialisation aspect would also be given emphasis by ensuring that at least 50% of the total R&D expenditure is for experimental development research.

The premier said three entities had been established to develop the innovation ecosystem, with the first being the Research Management Unit, under the Economic Planning Unit (EPU) of the Prime Minister's Department, to coordinate and organise the national research strategy.

The second entity is the Malaysian Research Accelerator for Technology and Innovation, under the Technology Commercialisation Accelerator programme, aimed at boosting commercialisation activities between academia and industry, he said.

Ismail Sabri said the third entity is the Malaysian Science Endowment, under the purview of the Ministry of Science, Technology and Innovation (MOSTI) and the Malaysian Academy of Sciences, which will create alternative funding for R&D and C&I through collaboration between industry and international bodies.

“The three entities need to work together to ensure that the results of R&D and C&I, as well as intellectual properties, become high value-added products, and put Malaysia at par with advanced innovation-based countries, such as South Korea, Switzerland and Singapore,” he said.

He explained that Malaysia's R&D and C&I landscape is different from developed countries, because almost 80% of researchers in this country in 2018 were in higher education institutions, while 97.4% of entrepreneurs came from micro, small and medium enterprises.

Ismail Sabri said that out of approximately 5,435 start-up companies established from 2010 to 2020, only 5% were technology-based.

“For the short- and medium-term approach, a collaboration between researchers and entrepreneurs needs to be implemented to increase local innovation.

“This is in line with the Malaysian Start-up Ecosystem Roadmap 2021-2030, or SUPER, which targets 5,000 start-up companies and five unicorn-class companies worth over US\$1 billion (about RM4.46 billion) by 2025,” he said.

He said that so far, Malaysia only had one company of unicorn status, namely Carsome Sdn Bhd.

Therefore, more incentives need to be provided to create more technology-based start-up companies, including an open innovation ecosystem strategy to boost national innovation through the mobilisation of ideas from all parties involved, he said.

Ismail Sabri said that MOSTI and the Malaysian Academy of Sciences are developing the Malaysian Open Science Platform to intensify data sharing between researchers and industry, while the country's priority areas of science, technology and innovation are also being coordinated under the 12MP.

The two-day conference was a joint effort by the EPU, the Prime Minister's Department and the United Nations Development Programme - BERNAMA