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MTDC expects Malaysia's tech development to accelerate

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KUALA LUMPUR: The Malaysian Technology Development Corporation (MTDC) expects the country's technological developments to accelerate, backed by a thriving entrepreneurial ecosystem which is increasingly supported by the youth.

MTDC chief executive Datuk Norhalim Yunus said more and more youths are keen to delve into the technology fields.

"Many young entrepreneurs dare to take risks to commercialise the technology they had developed and are willing to wait a long time (for their products to be successfully commercialised)," he told reporters after MTDC's 30th Anniversary Celebration themed 'Odyssey Beyond The Horizon' on Dec 7.

Norhalim said the MTDC is currently focusing on “deep tech” which requires in-depth research and development, and subsequently the scaling up of the results so that products can be created according to the required standards and quality.

Priority areas include biomedical and electrical and electronic, he said.

“Moving forward, we will move vertically towards chip design. We hope that one of the companies we invested in will be listed on Bursa Malaysia very soon, and three more are expected to be listed in the first and second quarters of next year.

“One of them is TT Vision, a company that is engaged in providing machine vision solutions and development of automation and robotics, the second is a company involved in Industry 4.0 technologies, while the third is an engineering manufacturing services company,” he said.

MTDC’s 30th-anniversary celebration was a commemoration of its 30-year journey in developing technology-based companies, including one of the earliest companies to receive MTDC’s investment, namely Globetronics Technology Bhd back in 1993, as well as the commercialisation of new technologies,

Additionally, a coffee table book entitled “30 Techno Dream”, featuring 30 companies of various stages of progress, size and investment history was also launched in conjunction with the celebration.

To date, MTDC has funded and invested in over 850 Malaysian companies, some of which have been successfully listed on local and international bourses, achieving more than RM1 billion in market capitalisation. - Bernama