

SPEECH BY  
YAB DATO' SRI MOHD NAJIB BIN TUN HJ ABDUL RAZAK  
PRIME MINISTER OF MALAYSIA  
OPENING CEREMONY  
GLOBAL ENTREPRENEURSHIP COMMUNITY &  
MALAYSIA COMMERCIALISATION YEAR SUMMIT  
MALAYSIA 2016  
ON 8<sup>TH</sup> DECEMBER 2016 (THURSDAY), AT 9.30 AM  
AT PLENARY HALL KUALA LUMPUR CONVENTION CENTRE (KLCC)

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Bismillahirrahmanirrahim.

Assalamu'alaikum Warahmatullahi Wabarakatuh, Salam Sejahtera dan Salam  
1Malaysia

**Yang Berhormat Datuk Johari Abdul Ghani**  
Menteri Kewangan Kedua,

**Yang Berhormat Datuk Seri Panglima Madius Tangau**  
Menteri Sains, Teknologi dan Inovasi

**Yang Berbahagia Tan Sri Dr Irwan Serigar Abdullah**  
Ketua Setiausaha Perbendaharaan,

**Yang Berbahagia Dato' Dr Mohd Azhar Yahaya**  
Ketua Setiausaha Kementerian Sains, Teknologi dan Inovasi

Dif-dif Kehormat,

Para Usahawan dan Rakan-rakan Media,

Tuan-tuan dan puan-puan yang dihormati sekalian.

1. Alhamdulillah, marilah kita bersama-sama memanjatkan rasa kesyukuran ke hadrat Allah Subhanahu Wata'ala, kerana dengan izin dan limpah kurniaNya jua, kita dapat bersama-sama pada pagi ini, di **Majlis Perasmian Bersama Global Entrepreneurship Community (GECCommunity), serta Kemuncak Tahun Pengkomersilan Malaysia 2016**.
2. Bagi saya, sesungguhnya minggu ini adalah minggu yang penting bagi pembangunan inovasi dan kreativiti. Ahad lalu, saya telah melancarkan sistem pendaftaran syarikat bagi perniagaan 'online', dan hari ini, kita bersama-sama untuk meraikan usahawan sains, teknologi dan inovasi di peringkat negara dan global.
3. Saya juga berasa berbangga, kerana kedua-dua acara ini dilaksanakan secara '*blue ocean thinking*', dengan kerjasama di antara Kementerian Kewangan dan Kementerian Sains, Teknologi dan Inovasi. Ini mencerminkan pemikiran

progresif dan di luar kotak, yang harus diterapkan di dalam sistem pentadbiran negara.

Ladies and gentlemen,

4. I am told there are about 3,000 of the brightest and the best in this room today, from more than 60 countries. Also with us is an array of acclaimed speakers, who over the course of these two days will provoke, inform and advance thinking and debate over a wide range of topics.
5. To all of you I say *Selamat Datang* – a warm welcome to Malaysia and to our inaugural Global Entrepreneurship Community event.
6. In addition to launching GECommunity, we will also be marking the completion of Malaysia Commercialisation Year 2016, and we will be showcasing the key successes, the synergies and the dynamism that have emerged from these programmes.

Ladies and Gentlemen,

7. Today, we are in a world that is in the process of being constantly reinvented. No organisation or institution is immune from the waves of change.
8. So, what we urgently need to do is harness the immense potential of human ingenuity through the means of imagination and enterprise. The entrepreneur imagines a different world, and has the vision to solve problems others think are too big.
9. This is the recipe for innovation and new venture creation, which in turn powers the economic growth that advances a nation. We are here to imagine new ways of creating our future, and to re-imagine what that might be.
10. As the World Bank's chief economist, Paul Romer, has put it - and this is perhaps the single most important thing to understand about growth over the long run: "Economic growth springs from better recipes, not just from more cooking."

Ladies and gentlemen,

11. We are well aware of how crucial entrepreneurship is, and we have had notable Malaysian success stories in the past such as **Grab** and **Biji-Biji**. Grab, which started in 2012 as taxi-hailing app MyTaxi, is now available in 6 Asian countries and is now valued at more than US\$1 billion. Biji-Biji is Malaysia's top social entrepreneur, developing products made from recycled items, with their products available widely.
12. Further, SMEs make up a huge part of our economy. According to the latest figures, 97.3 percent of registered businesses in Malaysia are SMEs. Of these, 77 percent are microenterprises, 20 percent are small-enterprises and 3 percent are medium-enterprises.

13. They contribute about 36.3 percent to the Gross Domestic Product, employ 65.5 percent of the labour force and provide 17.6 percent of the total export value. Truly they are the backbone of our economy.
14. A survey by the Global Entrepreneurship Monitor a few years ago showed room for improvement in a number of areas. Amongst those were: confidence in our own entrepreneurial abilities; views on being an entrepreneur as a career choice; and levels of activity and entrepreneurial intention.
15. We set to work in creating an entrepreneurship development ecosystem, and there are now well over 150 entrepreneurship development programmes being implemented by 15 ministries and 60 agencies, across all target groups to ensure inclusivity across our society.
16. I will speak about a few of the initiatives we have taken.
17. We drafted a **National Entrepreneurship Development Plan** as a blueprint to coordinate, oversee and assess our programmes and funds related to entrepreneurship. The National Entrepreneurship Development Office was established under the Ministry of Finance to make the blueprint a reality.
18. We are creating a physical and virtual **Entrepreneurship Portal, and Entrepreneur Test Beds** to enable aspiring entrepreneurs to trial their respective business endeavours, online or offline, at minimum cost and risk.
19. We set up the **1Malaysia Entrepreneurship** boot camp, training 5,000 young entrepreneurs every year. So far 25,877 have benefitted from the experience.
20. In 2014, President Obama and I launched the **Malaysian Global Innovation and Creativity Centre**, or MaGIC – many of you will be familiar with it. Located in Cyberjaya, MaGIC is a one-stop centre for young Malaysian and international entrepreneurs.
21. We also established an **ASEAN Centre of Entrepreneurship** at MaGIC, and during the 1ASEAN Entrepreneurship Summit we held in Kuala Lumpur in November 2015, more than 18,000 young entrepreneurs attended, making it the biggest summit for entrepreneurs in ASEAN.
22. Two deals worth RM2.7 million and 13 potential deals worth RM10.4 million were struck. 15 apps were created and published. There were 28 new intellectual property rights for computer games, and 75 new fashion collections, and there was a total of RM336 million worth of letters of interest for investments.
23. There are many other measures we have taken, such as our Perwani initiative, which is designed to give women access to greater economic opportunities and to launch entrepreneurial ventures. There are now 13,044 Perwani groups operating across the country with 170,693 women participating.

Ladies and gentlemen,

24. This two day event, put together by MaGIC and a not-for-profit organisation called GEM - the **Global Entrepreneurship Movement** – which we also established, is another example of our commitment to entrepreneurship.
25. One of the highlights of GECommunity is nine industry-specific cluster labs, which will bridge the corporate and entrepreneurship worlds, with the aim of finding new, inventive and transformative approaches.
26. During the summit, **we are targeting 100 million ringgit worth of cross-border value creation**, through initiatives such as the Mastercard – Cyberjaya cashless society, the Techstars Health Accelerator and the Nestle Open Innovation initiative.
27. We want to showcase some of the initiatives we have launched to give home-grown companies an edge, such as the eU@Marketplace programme, which provides local online entrepreneurs with a platform to expand their business overseas.
28. We also collaborate with Alibaba, to enable the Alipay payment system in our country, which in turn will definitely attract consumers from China, the world's second largest consumer market.
29. We want to emphasise **Corporate Entrepreneurship Responsibility**, which is a national initiative led by MaGIC that will ensure sustainability in national entrepreneurship development by involving the private sector.
30. Alongside that, as part of GECommunity, we are also including a Social Innovation cluster, which will be a key thrust for all the other clusters. For we believe that while fostering entrepreneurship is at the heart of the national transformation, this transformation must be sustainable and inclusive.
31. **As such, the Government has decided to launch two landmark programmes: the social enterprise certification and social procurement incentive.** These will allow better recognition for the nascent social enterprise sector here in Malaysia, and will provide benefits and incentives – and badges of honour - for social enterprises.
32. This is on top of the target of 1,000 new social enterprises by 2018, which I committed to during the launch of the National Social Enterprise Blueprint in May 2015.
33. The certification programme will benefit at least 500,000 B40 individuals, through the work of these social enterprises. This certification will be introduced by MaGIC, beginning June 2017.

Ladies and gentlemen,

34. In my budget speech for 2016, I stressed the way forward was to raise productivity by accelerating innovation and creativity, and by banking on our local R&D products and services.
35. This is the reason why I announced that 2016 should be declared Malaysia Commercialisation Year, to support companies and organisations moving their intellectual property into market-ready products.
36. We have had considerable results. Among the successes, is the design and development of the world's first, medicine-specific, end-to-end software solution application, aptly named **Digital Autopsy**.
37. This advanced technology developed by a local company, iGene Sdn Bhd, can determine the cause of death without physical surgery on the deceased body, as opposed to a traditional, invasive post-mortem examination.
38. Another that has made its mark on the international market is the **Intelligent Circulation While Drilling**, or iCWD, tool. Jointly developed by PETRONAS and a local tech company, MIT Technologies Sdn Bhd, iCWD is the industry's first intelligent drilling valve system that provides remote-controlled operations and communication with downhole tools, saving expensive rig time.
39. These two ground breaking innovations developed by Malaysians prove that we are capable of producing world class innovations. The government will continue to provide all the necessary support, incentives and recognition to our local scientists and research institutions, to generate more quality products and services that meet global market demands.

Ladies and gentlemen,

40. At this time I would like to announce the **second wave of the Malaysia Commercialisation Year for 2017, or MCY2.0**. We are confident that next year will see many new, innovative tech-based solutions, not just from public research institutions, but also from the private sector and industry. We will also invite our regional country partners to be part of the commercialisation platform in Malaysia.
41. I am also happy to announce **two strategic initiatives that will be undertaken by the Government, through MaGIC**. These initiatives are designed to support each other in creating entrepreneurs who will have transformative effects on their various sectors and communities. They are:
  42. **The Global Accelerator Program** - to support the 9 clusters at GEC in building next-generation entrepreneurs; and
  43. **The ASEAN Impact Challenge** - harnessing global talents to solve problems that affects ASEAN communities.

*Please Check Against Delivery*

44. These initiatives will encourage new ways of doing business, formalise the inclusion of corporates in the entrepreneurial ecosystem, increase support for entrepreneurs and catalyse growth.
45. It is my wish that GECommunity should be an example, and should blaze a trail in terms of **reimagining the future of entrepreneurship!**

Tuan-tuan dan Puan-puan sekalian,

46. Tahniah saya ucapkan kepada kedua-dua Kementerian Kewangan dan Kementerian Sains, Teknologi dan Inovasi dalam menjayakan kedua-dua acara ini. Saya berharap kedua-dua GECommunity dan MCY2016 akan mencapai matlamat asas, iaitu membantu meningkatkan daya kreativiti dan inovasi negara dalam menjana ekonomi baru Malaysia.

**Dengan lafaz Bismillahirrahmannirrahim, saya dengan sukacitanya merasmikan kedua-dua Global Entrepreneurship Community dan Kemuncak Tahun Pengkomersilan Malaysia 2016.**

Sekian, terima kasih.

Wabillahitaufik Walhidayah Wassalamu'alaikum Warahmatullahi Wabarakatuh.