

**CLOSING SPEECH BY  
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**CLOSING CEREMONY OF THE GEOSMART ASIA 2017**

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***Distinguished Guests, Ladies and Gentlemen,***

1. Assalamualaikum W.B.T and a very good afternoon. I am honoured to be here and I take this opportunity to thank the organiser, Geospatial Media and Communications, for inviting me to deliver the closing address and to officially close the 16<sup>th</sup> edition of GeoSmart Asia conference and exhibition. I am pleased to note that this event is strongly supported by the Malaysian Government organisations and international entities, as a testament that geospatial technology is increasingly becoming an important discipline in Malaysia and in the region.

2. I am also happy to note that the conference theme for this year is “**Commercialisation and Commoditisation of Geospatial Information**”. Commercialisation is a subject very close to the Ministry of Science, Technology and Innovation (MOSTI), Malaysia. Last year, MOSTI, in collaboration with the Ministry of Finance, has introduced the Malaysia Commercialisation Year (MCY) initiative, under the Government’s National Blue Ocean Strategy (NBOS). I am glad to share with the audience today some of the latest progress and achievements of commercialisation activities under this initiative.

***Distinguished Guests, Ladies and Gentlemen,***

3. Commercialisation of cutting edge and tech-based products & services is a major contributor to socio-economic growth. This will enable latest innovations to be made available to end users, and through these commercialisation activities, the nation’s economic development can be

stimulated. This can be made possible through conversion of an invention into a product or service, identifying business opportunities, adopting new technology as well as schemes that would allow revenue generation.

4. The National Blue Ocean Strategy focuses on quick wins, low cost, high impact and sustainability. These are the 4 concepts that enable the creation of new market space by utilising the country's internal strength. It is imperative for the Malaysian Government to leverage on the sharing of resources from various relevant agencies, including the 9 ministries that have direct involvement in R&D activities in the country.

5. To integrate this initiative, the Triple Helix Model was used as Malaysia Commercialisation Year is a joint effort by many players, spearheaded by MOSTI and MoF. The synergistic approach includes enhancement of the ecosystem, sharing of information and promoting STI in building future entrepreneurs.

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6. SMEs is an integral part of our economy. Based on 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. They contribute about 36.3 percent to our country's GDP, employ 65.5 percent of the labour force and provide 17.6 percent of the total export value. They are truly the backbone of our economy.

7. A survey by the Global Entrepreneurship Monitor few years back has shown that Malaysia can improve in 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. The Government is fully geared 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 in our society.

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8. Geospatial technology is a pervasive and rapidly growing segment in everyday life. Today, we see an ever-expanding array of sources of geospatial data connecting consumers and locations. Location is becoming a commodity as the sources of data expand beyond the traditional data collection methodologies. Therefore, there are tremendous opportunities from the get-go to those who can lead and innovate in geospatial sciences and technologies.

9. From geo-tagged, crowdsourced data collected from smartphones to organisations installing networks of sensors and geo-tracking their entire workforce, hardware and software firms are continuously innovating to bring solutions to an expanding market that requires collection solutions. These continuously growing streams of data require storage to properly accumulate all the information. Cloud technology providers allow organisations to benefit from massive economies of scale on shared infrastructure, enabling data accessibility and increasing efficiency while reducing the cost of scalable storage.

10. I would like to urge those present here today to start taking the lead by building and contributing to the geospatial community. I believe there is an extraordinary future for those who can integrate geospatial information with cloud-based software applications, for example, in infrastructure development and management, real-time environmental monitoring, disaster early warning system, agriculture and many others.

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11. During the 2016 budget announcement, our Prime Minister has stressed the way forward for Malaysia was to raise productivity by accelerating innovation and creativity, and also by banking on our local R&D products and services. The Malaysia Commercialisation Year was declared to support companies and organisations moving their intellectual property into market-ready products.

12. I am confident that the Malaysian 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 would meet global market demands. I believe with the Government support in place, mutual understanding and collaboration between science and the industry will be the governing factor for innovation and subsequently determine the range of potential value the geospatial community can collectively deliver.

***Distinguished Guests, Ladies and Gentlemen,***

13. GeoSmart Asia is an excellent platform to promote technology exchanges and has allowed the geospatial community in Asia to voice their concerns. I sincerely hope that the participation of renowned experts, international vendors and representatives from the Government, user enterprises, industry and the academia in the past 3 days has been fruitful and will meet the conference's objectives.

14. Before I end my speech, I would like to take this opportunity to thank Geospatial Media and Communications once again for organising GeoSmart Asia in Malaysia this year. I believe the convening of this event has provided a platform for the Malaysian Government to further explore the latest products, technology, solutions and services in this industry that will benefit our country in the long run.

15. On that note, I now declare **GeoSmart Asia 2017** is officially closed.

Thank you.