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**PRESS RELEASE**

**MOSTI LEAD THE ECO-INNOVATION INITIATIVE IN OFFERING ECONOMIC AND ENVIRONMENTAL BENEFITS TO SMES**

**KUALA LUMPUR, 19 November:** Eco-Innovation is aimed at incorporating economic, social and environmental targets into business strategies. It is a powerful approach to enable companies gain competitive advantage, access new market segments, or increase their revenue streams, according to the UNEP study “The Business Case for Eco-innovation”.

The International Forum on Eco-innovation was inaugurated today by Dr Zulkifli Mohamed Hashim on behalf of the Secretary General of Ministry of Science, Technology and Innovation, Dato' Sri Dr. Noorul Ainur Binti Mohd and it is the result of a collaboration with the United Nations Environment Programme (UNEP). Experiences and results of the application of eco-innovation are presented during the Forum, which is gathering government officials and technical experts from 15 countries. The International Forum is being organized in conjunction with the Global meeting of partners of the UNEP Eco-innovation global project.

“Eco-innovation expands the boundary of innovation to ascertain environmental benefits are reaped together with economic benefits,” he said. “Towards this end, at national level, MOSTI is leading the promotion of Eco-innovation through the Steering Committee on Eco-Innovation, where SIRIM is the Secretariat. SIRIM being an agency under MOSTI also has a list of projects that contribute to eco-innovation, covering renewable energy, advanced energy storage, resource efficiency, bio-based materials and products, and pollution abatement”.

Eco-innovation is also aligned with the Malaysian Government's effort towards sustainable development, reflected in the 11th. Malaysia Plan (2016-2020), namely to Trust 4 "Pursuing green growth for sustainability and resilience". In this context, the Government will take the lead in promoting innovative solutions for sustainable consumption and production decisions in prominent sectors in Malaysia including industry, power generation, infrastructure, and transportation.

Malaysia is one of the nine developing countries involved in a Global UNEP project and has been selected to pilot the application of Eco-innovation among SMEs. Among UNEP aspirations is for Malaysia to take the leading role in disseminating the Eco-innovation experience and knowledge among other countries in the region and at the global level.



Photo 1: Dr Zulkifli Mohamed Hashim at the International Forum on Eco-Innovation



Photo 2: Ms Elisa Tonda representing UNEP at the International Forum on Eco-Innovation



Photo 3: The International Forum is being organized in conjunction with the Global meeting of partners of the UNEP Eco-innovation global project.