



PRESS RELEASE

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Internet of Things enabling new economy

KUALA LUMPUR, 18 Aug 2016 – The Ministry of Science, Technology and Innovation (MOSTI) has announced that the Internet of Things (IoT) would be a key enabler for the new economy.

New economy is defined as the transition from a manufacturing-based to an innovation-based economy; while IoT refers to connected devices via the Internet, seamlessly transmitting data to create new information and knowledge. IoT is the next evolution of the Internet that facilitates greater distribution of information and knowledge.

MOSTI Minister Datuk Seri Panglima Madius Tangau said that IoT was changing the world today, in the way the Internet did in the 1990s, and it was going to continue transforming societies and economies.

“As driver of IoT Malaysia, MOSTI encourages every party to join hands in seizing the IoT opportunities by creating innovative market solutions,” Madius said while launching the ASEAN IoT Innovation Forum, here, today.

Also present at the event MOSTI Secretary-General Dato’ Dr Mohd Azhar Yahaya, President and CEO of MIMOS Datuk Abdul Wahab Abdullah; and scores of local and international industry heads.

Madius in his speech outlined three key success criteria; strengthening the technopreneurs’ capabilities and capacities in developing IoT-based application and services, developing the IoT industry ecosystem, and positioning Malaysia as the Regional IoT Development Hub.

Four market segments have been identified to springboard IoT adoption in Malaysia, namely; Agriculture, Healthcare, Manufacturing and Transportation.

Agriculture being the strategic segment will utilise IoT to boost the income of the B40 (below forty percent income level) community by enhancing the sectorial productivity while preserving national food security.

Both Healthcare and Manufacturing segments are identified as growth segments, with the former aiming to improve healthcare service delivery, and the latter with the objective to enhance the supply chain efficiency and reduce the gap between small and medium enterprises and multinational corporations.

The transportation segment is identified to serve the community’s needs by improving the efficiency and service levels of transport operations.

“Industry as well as government agencies and especially local authorities should leverage on IoT technologies to improve their operational efficiency, and subsequently improve citizens’ quality of life,” Madius said.

The minister said that MOSTI is committed to transform IoT into a mainstream industry, and to drive its implementation in all strategic economic sectors, in all layers of society. Strategic and active promotion of the Malaysia ecosystem via various government agencies' community will generate demand, which in turn will broaden the market beyond Malaysia, he said.

The Malaysian IoT ecosystem will serve as the IoT value-based partner of the world, to create the country's new economic source and new jobs for Malaysians, he said.

During the event, which was held in conjunction with MyIoT Week 2016 endorsed by MOSTI, the minister also launched the Mi-MIST (MIMOS Internet Services of Things). Developed by MIMOS, Mi-MIST is an Open Innovation Platform established for the development of IoT-based technologies.

He stressed that there is a need to harmonise the various standards and protocols of IoT in order to accelerate the innovation. Mi-MIST would play a key role in facilitating the harmonisation activities, not only at country level but also regionally, the minister said.

Madius urged for more game-changer initiatives moving forward to ensure the competitiveness of the Malaysian IoT industry in the global arena.

At the same event, the minister also launched RecoMedia, an IoT-based device for collaborative presentation developed by EV Dynamics Sdn Bhd based on Mi-MIST platform, as one of the product of Malaysia Commercialisation Year 2016.

Meanwhile, Dr Mohd Azhar said: "MOSTI would like to drive an outcome of creating new source of economic growth through the implementation of Science, Technology and Innovation. Hence, MOSTI will continuously be on the lookout for new opportunities to facilitate the implementation of IoT as a new industry."

He said that it was important for MOSTI to establish a governing committee, to facilitate the technology and innovation development through the collaboration of industry and various government agencies.

Abdul Wahab said: "We are excited to see industry's utility of Mi-MIST platform by local players to strengthen their product portfolio."

MyIoT Week 2016 comprises an Open Innovation Platform Developers' Conference, a two-day ASEAN IoT Innovation Forum and exhibition. Reports and updates can be obtained by browsing <http://www.iotweek.my>

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