

# Asia - How IoT will help build Malaysia's innovation economy: MIMOS

AvantiKumar | Aug. 22, 2016



*Photo - Datuk Seri Panglima Madius Tangau, Minister of Science, Technology & Innovation, Malaysia delivers keynote during MIMOS's MyIoT Week 2016.*

Malaysia's Ministry of Science, Technology and Innovation (MOSTI) has said the Internet of Things (IoT) will be key to building the nation's new economy.

Speaking during this year's MIMOS MyIoT Week 2016 event held last week, [MOSTI minister Datuk Seri Panglima Madius Tangau](#) said that IoT will transform economies and societies in much the same way the internet did in the 1990s.

Malaysia's new economy will be the result of transitioning from a manufacturing-based to an innovation-based economy, said Madius.

"As [driver of IoT Malaysia, MOSTI encourages every party](#) to join hands in seizing the IoT opportunities by creating innovative market solutions," he said, speaking to an audience of local and international industry heads , which included MOSTI secretary-general General Dato' Dr Mohd Azhar Yahaya, and MIMOS president and chief executive officer Datuk Abdul Wahab Abdullah.

The minister's keynote also touched on three key success criteria: strengthening technopreneurs' capabilities and capacities in developing IoT-based applications and services; developing the IoT industry ecosystem; and positioning Malaysia as the Regional IoT Development Hub.

## Four key market segments

He said four market segments will help to enhance IoT adoption in Malaysia - agriculture, healthcare, manufacturing and transportation.

Madius said that the agriculture sector will use IoT to boost the income of the B40 (below forty percent income level) community.

Meanwhile, the healthcare and manufacturing segments have been selected for their potential as high growth segments. Healthcare will focus on improving service delivery while manufacturing will enhance supply chain efficiency and help to level the playing field between small and medium enterprises and multinational corporations.

The transportation segment's objectives will include improving operational efficiency and service levels.

"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," said Madius, adding that MOSTI through various government agencies will generate demand, which in turn will broaden the market beyond Malaysia.

"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.

The minister also launched the Mi-MIST (MIMOS Internet Services of Things), an Open Innovation Platform established for the development of IoT-based technologies.

The various standards and protocols of IoT needed to be harmonised to allow faster innovation, said Madius, adding that Mi-MIST will play a "key role in facilitating the harmonisation activities, not only at country level but also regionally."

In addition, the minister launched RecoMedia, an IoT-based device for collaborative presentation developed by EV Dynamics based on Mi-MIST platform, as one of the products of Malaysia Commercialisation Year 2016.

Meanwhile, MOSTI's 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.

MIMOS's 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](#) includes an Open Innovation Platform Developers' Conference, a two-day ASEAN IoT Innovation Forum and exhibition. For more updates, please visit [iotweek.my](http://iotweek.my)

1

Sign up for [MIS Asia eNewsletters](#).