



**PRESS RELEASE**

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## **MOSTI committed to help enhance global competitiveness ranking**

*Ministry to support industry growth with globally-competitive local technologies*

**KUALA LUMPUR, October 12, 2015:** The Ministry of Science, Technology and Innovation (MOSTI) has reiterated its commitment in facilitating the growth of a high-value added, knowledge-based economy to enhance Malaysia's global competitiveness ranking.

Its minister Datuk Seri Panglima Madius Tangau said the Government remained firmly committed and would continue to focus on efforts towards driving Research, Development, Commercialisation and Innovation (R, D, C & I), which were the key factors towards building and enhancing the nation's competitiveness.

"As Malaysia moves further towards a high-value added, knowledge-based economy, innovation will continue to be a critical element of the country's development agenda.

"During the Tenth Malaysia Plan (2011-2015), the government has strengthened the innovation ecosystem by providing an environment conducive to R&D, and by extracting value from the research institutions, industry and academia. This has resulted in the strengthening of innovation capabilities as reflected in the Global Competitiveness Index where this year Malaysia has advanced two spots to 18<sup>th</sup> place out of 140 economies, consolidating our position among the world's top 20 most competitive economies, its highest ranking since 2005," he said when opening the **MyTech Forum 2015**, here, today.

"To further improve our global rankings, MOSTI, under the Eleventh Malaysia Plan (2016-2020), will promote greater collaboration and integration across the government, industry, and academia. Research activities will also be closely aligned with industry demands, and the private sector will be active partners in the R, D, C & I process," Madius said.

Present at the event were MOSTI Secretary-General Dato' Sri Dr Noorul Ainur Mohd Nur, MIMOS Chief Executive Officer Datuk Abdul Wahab Abdullah as well as scores of representatives from the ICT industry.

Madius said that MOSTI welcomed the involvement of industry in providing market solutions through Open Innovation Platform, as it would enable them to enter market at a greater speed.

The minister said that innovation should be understood to include the entire value chain: from R&D to engineering, manufacturing, distribution, marketing and sales. It is also about creating new economic value through collaboration and networking, he said.

“Collaboration is the ability to leverage the strengths of organisations. While MIMOS serves the role of supporting the industry with globally-competitive local technologies, the recipients of its technology play an equally critical role in driving the technologies to the market,” he said.

“Networking is about connectivity among organisations in the value chain to create and share knowledge as well market access for the innovative products. With the launching of the ASEAN Economic Community by end of this year, this region can be the launching ground for Malaysian innovative technologies to the rest of the world,” he added.

Madius said that MIMOS, together with its technology recipients had commercialised high-impact local technologies valued at more than RM400 million last year. In addition, cumulatively, more than RM1 billion worth of market opportunities in terms of technology spin-offs have been created by MIMOS technologies for its partners, he said.

The minister remarked that while some might argue that the current economic situation might hamper ICT opportunities, this was the best time for the country to promote homegrown technologies and local capabilities.

“Simply put, adopting homegrown technologies means reduced procurement cost. At the same time, total costs are reduced because the technologies are supported locally by local talents,” he said.

Meanwhile, Abdul Wahab said that the agency welcomed the industry, in particular SMEs, to continue to tap into its Open Innovation Platform and resource strengths. He said: “Through our Open Innovation Platform and strategic collaborations, we hope to transform our Technology Recipients from vendors to industry partners with key multinational companies in taking Malaysian technologies to the global market and contributing to the economic growth.”

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