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Innovations to drive nation's development



KUALA LUMPUR: More emphasis needs to be placed on digitisation, innovation and technology adoption to realise Malaysia's vision of becoming a developed nation, says Datuk Seri Ismail Sabri Yaakob.

The Prime Minister said between 2021 and 2022 alone, the government has approved more than RM5bil worth of R&D (research and development) and C&I (commercial and industrial) projects to help achieve the country's aspirations.

"The exploration of new ideas and knowledge from research leads to quality innovation, which becomes a catalyst for socioeconomic development and the well-being of Malaysian families.

"The government realises the importance of a conducive ecosystem in attracting more investment in the production of services and products, by making innovation as the main focus.

"As I announced during the presentation of the 12th Malaysia Plan (12MP), Malaysia is aiming to become a developed country by the year 2025.

“This means that Malaysia needs to continue to change towards becoming a prosperous digital nation that is resilient.

“It must accept the use of technology and innovation to achieve effective economic growth.

“To support this aim, the government has approved a total of 99 R&D and C&I projects and programmes with a total cost of RM5.6bil for the innovation sector in Malaysia under the 12MP for the period of 2021 to 2022,” he said in his speech at the launch of the Malaysia Innovates Summit 2022 here yesterday.

The two-day event is jointly organised by the Economic Planning Unit and United Nations Development Programme Malaysia.

On commercialisation, Ismail Sabri said at least 50% of total R&D expenditure should be directed towards experimental development research.

This is in addition to producing more technology creators and local technology entrepreneurs, which in turn would generate wealth and economic growth.

Ismail Sabri said one of the innovation-related challenges affecting Malaysia’s efforts to become a high-income nation is low investment in R&D and C&I by the public and private sectors compared with developed countries.

He said Malaysia’s gross domestic expenditure on R&D (GERD) in 2018 was 1.04%, compared with South Korea’s 4.52% and Japan’s 3.22% in the same year.

“Malaysia’s R&D and C&I landscape is different from developed countries as nearly 80% of researchers in the country are in higher education institutions, while 97.4% of entrepreneurs are micro, small and medium-scale enterprises.

“Of the 5,435 start-ups established between 2010 and 2020, only 5% were technology-based.

“Therefore, for the short and medium-term, researchers and entrepreneurs must collaborate with each other to improve local innovation efforts,” he said.