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Boost for biotech sector

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IDENTIFIED: 10 Entry Point Projects to focus on agriculture, healthcare and industrial

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THE Biotechnology Implementation Council (BIC) meeting, chaired by Prime Minister Datuk Seri Najib Razak, has identified 10 Entry Point Projects (EPPs) to boost the nation's biotechnology sector.

They cover three focus areas — agriculture, healthcare and industrial.

The EPPs, which come under the Biotechnology Transformation Programme (BTP), include Industrial Bio Inputs, Bio-based Chemicals, Biomaterials, Bio-based Farm Inputs, and High Value Bioingredients.

The others are High Value Food Varieties, Biosimilars, Drug Discovery and Preclinical Services, Molecular Screening and Diagnostic, and Stem Cells and Regenerative Medicine.

"The EPPs will have 20 trigger projects under it, all of which are expected to increase Malaysia's Gross National Income by RM3.6 billion in the year 2020, and create 16,300 high-quality job opportunities for Malaysians," said Najib after the meeting at the Economic Planning Unit of the Prime Minister's Department here yesterday.

BTP is a continuation of the action plan outlined in the National Biotechnology Policy (NBP) and is one of the focus areas discussed at last year's BIC meeting to increase private sector investments.

It is also intended to reduce the

industry's dependence on public funds. At the same time, BTP will enhance and complement the existing Economic Transformation Plan (ETP).

Najib said the second phase of the NBP (from 2011 to 2015), which focuses on commercialising Malaysia's biotechnology, has achieved tremendous success.

"Our investment target for the period between 2011 and 2015 is RM9 billion, but we managed to exceed it by attracting RM12.072 billion. Our target for job creation

for the same period was 80,000, and so far we have created 64,753 jobs," said Najib.

He also announced several key projects under NBP.

The council also decided to implement two measures to stimulate the biotechnology industry.

"First, is a policy to help BioNexus-status companies. Previously, we gave out a RM3 mil-

lion loan with a five per cent interest to them but based on feedback, this is not benefiting them.

"So, effective immediately, we have revamped this policy to give a maximum of RM1 million of grant and a maximum of RM2 million of loan, limited to RM3 million."

"Secondly, is to approve the use of half of the RM600 million I had announced under Budget 2013 for research university. This would now be used for registration of Intellectual Property of Research and Development products which can be commercialised."

Najib also said the council decided to change its name to National Bioeconomy Council.

Effects of 20 trigger projects

RM3.6b
in gross national
income in 2020

16,300
high-quality jobs
for Malaysians