

**33 IBO Projects Expected To Rake In RM1.58 Billion In Revenue Over 3 Years,
Says Najib
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KUALA LUMPUR, Oct 16 (Bernama) -- A total of 33 projects under the initial Innovation Business Opportunities (IBO) initiatives are expected to rake in RM1.58 billion in revenue over the next three years, says Prime Minister Datuk Seri Najib Tun Razak.

Announcing the results of the Phase 1, IBO and other strategic wealth creation initiatives at the Parliament today, he said out of the 42 initial IBOs offered via transparent competitive bidding, 15 had been taken up by industry partners for commercialisation while 18 others were in different stages of negotiations.

Najib, who is also the Finance Minister, said the total revenue potential for the 15 projects had been estimated at RM832 million and the 18 under negotiations had the potential of adding RM748 million more to the nation's gross national income.

"It must be kept in mind that the above revenues totalling RM1.58 billion over the three years are new wealth opportunities uncovered by the government.

"This is what a responsible government does -- produce visible and tangible results for the rakyat through business community not mere rhetorics or make empty promises. Real results come from real work, not imaginary plans."

Najib also announced the second phase of IBO involving 50 new products or technologies with a revenue potential of RM560 million in the third year.

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