

PM unveils 10 new biotech projects

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PUTRAJAYA: The Biotechnology Implementation Council meeting on Tuesday identified 10 Entry Point Projects (EPPs) specifically to boost the national biotechnology sector.

The projects will create 20 trigger projects that can increase gross national revenue to RM3.6bil besides creating 13,600 new job opportunities.

Prime Minister Datuk Seri Najib Tun Razak said the biotechnology sector's current achievement has been very encouraging.

He said that under phase two of the National Biotechnology Policy implementation between 2011 and 2015 with the focus to turn biotechnology industries towards business and commercialisation, some had surpassed the set target.

"Under the second phase, investments attracted by biotechnology industries have touched RM12.7bil, far exceeding the RM9bil target set for 2015, while for the 80,000 new job target by 2015, the number has reached 64,753," he told a press conference after chairing the council meeting.

Najib said the meeting also decided that the Biotechnology Implementation Council be renamed as the National Bioeconomy Council because the bioeconomy terminology was seen to be more comprehensive than biotechnology.

The biotechnology sector's meteoric growth has created a new industry in the country, he said, citing the example of Gevo Inc, which will invest RM1.69bil to build a plant that will produce biochemical derivative products, biomaterial and biofuel.

"This project will turn Jerantut into a world's caviar production centre, an initiative that was beyond our imagination all these while, but now this project will be implemented via I-Caviar involving RM475mil over five years.

"This is an example of how with the technological applications, we can bring big changes to an area where we cannot bring much development.

"We can also introduce a new industry that is not indigenous to our country.

"This is a very meaningful example on how biotechnological development has a lot of positive impact on our country," he said.

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