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BioMalaysia 2012 focuses on the nation's bio-economy

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Kuala Lumpur: Malaysia is looking at strategies to increase bio-scalability and increase competitiveness in the country and in a bid to do so, it is looking at undertaking sustainable innovations. Among the different facets of technology that the country is focusing on is bio-economy. This is a domain that focuses on industries that produce, manage and utilize biological resources, including agriculture, forestry, fisheries and renewable energy.

"By tapping into the value contained within biological materials, bio-economy is capable of creating new sources of income, environmental sustainability and well being of the nation," said Mr Yab Tan Sri Muhyiddin Yassin, deputy Prime Minister, Malaysia, during the launch of BioMalaysia 2012, a part of World Innovation Forum, held in Kuala Lumpur.

In order to provide platform for high-level stakeholders from the public, private and civil society sectors, Malaysia has rolled out World Innovation Forum-KL to discuss and deliberate on issues and strategies on inclusive innovation. Organized by Ministry of Science and Communication and Malaysia Innovation Foundation, the World Innovation Forum is bringing government, business, academia and civil society from science and technology to explore and address the demands and expectation faced by innovation stakeholders and policy makers.

Speaking about the challenges in the industry, Dr Maximus Johnity Ongkili, Minister of science, technology and innovation, Malaysia, mentioned that one of the central challenges for developing countries is to establish a scientific and progressive society that is innovative and a contributor to the scientific and technological civilization of the future.

"With the recent announcement of bio-economy transformation program enhancing the Bio-economy Initiative Malaysia, the focus is to develop Malaysia as high income nation by 2020 and the effort will be to bring breakthrough in agricultural productivity, discoveries in healthcare and adoption of sustainable industrial processes," commented Dr Nazlee Kamal, CEO, BiotechCorp.