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Malaysia aims to be a global player in helathcare

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Singapore: Malaysian Prime Minster Mr Najib Tun Razak recently said that with increasing complexity in the bio-based industry, more aggressive strategies were needed to spur the growth of biotech industry in the country beyond 2020. Speaking at the opening ceremony of BioMalaysia and Asia Pacific Bioeconomy Conference and Exhibition 2014, Mr Razak added that the government targeted to make Malaysia a global player in healthcare by 2020.

Mr Razak further said that the role of BioNexus companies in Malaysia's bio economy would undoubtedly become more prominent in ensuring a sustainable economic growth. Currently, Malaysia has 240 BioNexus companies with a total approved investments of over RM4.41 billion.

He stated that bioeconomy has been a game changer for Malaysia and the country's biodiversity and the abundance of biological resources has the potential to increase the country's economic competitiveness and create more job opportunities to enhance healthcare, ensure food security and address environmental as well as sustainability concerns.

"The Bioeconomy Transformation Programme initiative will make it easier for local bio-based companies to grow even faster and compete in the international market and simultaneously create broader income opportunities thus enhancing the value of our nation's human capital," he noted.

Mr Razak mentioned that strategic partnerships between the public and private sector will help in solving the human resources crisis for the biotech industries. "We need to develop the needed human capital resources by equipping talents with the necessary skills and knowledge, fostering an innovative culture and improving performance through training," he said.

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