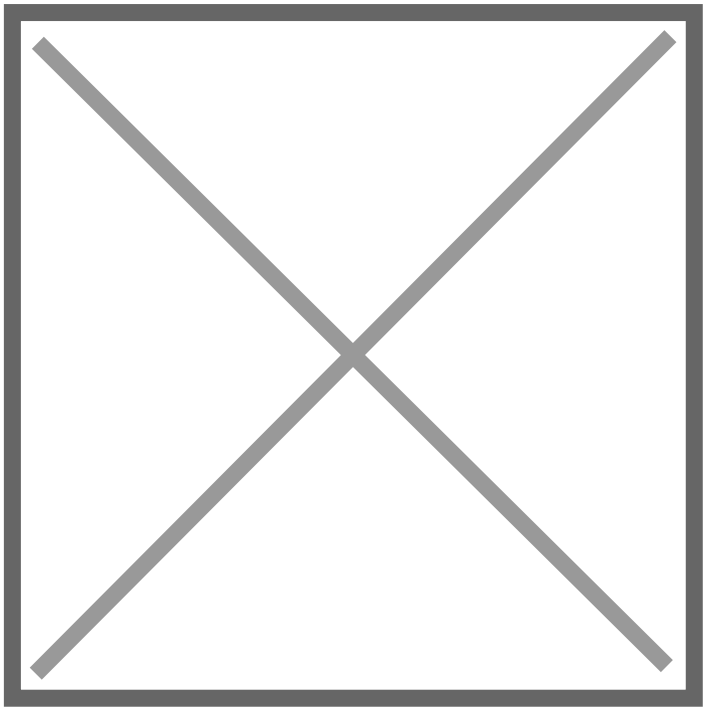
BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

## Tracking Malaysia

14 November 2011 | News



Nanditasingh
Nandita Singh
The author is
Editor of BioSpectrum
nanditas@cybermedia.co.in

Malaysia is raring to go, on all fronts. The latest news about Malaysia that caught my attention pertains to the realty sector. A non profit government agency, Malaysia Property Incorporated (MPI), is reaching out to India with the intention of getting about $1.5 billion (Ringgit five billion) of Indian investment into the country's real estate sector over the next five years.

It is quite visible that the Malaysian government has been making efforts on all fronts across all sectors and markets Ã¢â?¬â?? developed as well as emerging. I, myself, have witnessed some of these pitches being made at various international forums in the last five years. There have been some successes and some are on the way. Biotech, of course, remains a big focus area for the country, even though the take-off in terms of actual results in proportion to effort is debatable. Besides, what has come through, has taken a long time to come. However, the steps taken are all in the right direction and aligned with the reality of global economy.

The biotech industry in Malaysia is not just about attracting investments it is also about developing the local industry and creating next generation jobs.

Just to cite an example: Malaysia Debt Ventures (MDV) by December 2012 will give loans up to $16 million (RM 50 million) to support local biotech firms. The idea behind this effort is to help the small local biotechs in research, enabling them to undertake pre-commercialization projects. This debt-financing vehicle, MDV, mainly serves the information and communications sector from where it draws 70 percent of its customers. For biotech, MDV focuses on the BioNexus status companies. BioNexus Network is a web of biotechnology companies and organizations that leverage on existing facilities, infrastructure and capabilities of universities and research institutions throughout Malaysia. In Malaysia companies within this network are said to have BioNexus status. Currently, there are over 180 such BioNexus status companies in Malaysia and these receive a host of subsidies and other necessary support from the government.

In another recent development, Malaysia has got together with Indonesia to jointly set up a fund to invest in technology start-ups in the region. Malaysia government's venture capital unit signed a memorandum of understanding (MoU) with the Indonesian Investment Agency for the purpose of establishing the fund, in October, this year. Mechanics of the fund are still being worked about. It is expected that this joint fund will boost high technology sectors across industries including information and communication technology, biotech, agri-biotech, and renewable energy among others.

There are a number of other efforts as well, some underway and some on the agenda. And you can see most of this yourself in Kuala Lumpur at BioMalaysia 2011, later this month (November 21-23, 2011). Those who are unable to make it, can always catch the latest update on it with BioSpectrum.