

Biotech firms urged to leverage on platform technologies

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BIOTECHNOLOGY players have been urged to leverage on platform technologies to hasten commercialisation and create a niche as a tropical biotech hub.

Deputy Prime Minister Tan Sri Muhyiddin Mohd Yassin said this was important to remain competitive in the regional marketplace.

"BiotechCorp, under its technology acquisition programme, has invested in platform technologies for supercritical fluid extraction, nanotechnology, market-assisted selection and micro-array diagnostics," he said. With all these in place, companies can jump-start into commercialisation.

The commercialisation of tropical-based natural products for medicines, remedies, consumables and cosmetics must be escalated to global scale manufacturing.

"Our abundance of non-food tropical biomass, harnessed as feedstock, can generate significant growth for the industry," Muhyiddin said.

Speaking at the opening of Bio-Malaysia 2010 in Kuala Lumpur yesterday, he said industrial bioprocessing leveraging on rubber and oil palm expellers will gain momentum and can spur revenue by leaps and bounds.

In escalating growth, focus should also be put into attracting significant and impactful foreign direct investments (FDIs) that will contribute exponentially as catalysts to domestic growth, he said.

Muhyiddin said besides FDIs, participation of global industry leaders will add value to infrastructure development with new technologies, skills and knowledge enhancement for human capital.

"The increasing involvement of investors and funders, particularly from the private sector, would also be one of the key success factors to ensure the growth of the biotechnology industry is sustained."

As far as private investment is concerned, he said total investment made by venture capitalists in the biotechnology and life science industry increased from 18 per cent in 2008 to 25.2 per cent last year.

This represented RM150.5 million of the RM597 million total investment made by venture capitalists in the year.

Muhyiddin also witnessed the signing of two landmark agreements between Holista Colltech Ltd and Universiti Sains Malaysia to develop halal ovine collagen.

Under the pact, Holista is building a RM8.5 million facility to produce up to one tonne of food-grade collagen.

The global food-grade collagen market is estimated at RM4.5 billion annually.