OPENING REMARKS

1. A very good evening to everyone tonight as we commemorate the United Nations Committee on ICT and STI meeting. I wish to record my heartfelt appreciation to be given the opportunity to attend to today’s meeting.

ISSUES

2. In the current context where we are now, Malaysia’s state arising challenges in:

   - Unemployment and Job Opportunities
As it is reported by Malaysia Institute of Economic Research, estimated 2.4 million Malaysian will lose their jobs in 2020 due to the Covid-19 crisis mainly consist of non-salaries jobs while unskilled workers would make up 67% of the figure. It is also reported by DOSM, the unemployment rate now spiked at 5% compared 3.3% in June last year (as much as what was happened in 1987-88)

In addition to the above, it also predicted that household incomes would drop 12% from the baseline, amounting to RM95 billion, due to the decrease in consumer spending by 11%. “Malaysia’s real Gross Domestic Product may shrink about 6.9% relative to the 2020 baseline. This translates into a -2.9% real GDP growth for 2020, relative to 2019.

**Gross Domestic Product (GDP)** is the monetary value of all finished goods and services made within a country during a specific period. GDP provides an economic snapshot of a country, used to estimate the size of an economy and growth rate. GDP can be calculated in three ways, using expenditures, production, or incomes.

- **Social Equality and Wellbeing**
  The rising cost of living among the urban poor. As compared between 2009 and 2016. According to BNM, Now, the level of income needed for a household to afford a minimum acceptable living in Kuala Lumpur is at least RM7,671 with key assumptions on the representative baskets of goods and services

  Along with, rising cost of living among the marginalised groups or low-income group.
This has increased the burden of the families, that consume more on food items. Low-income households earning below MYR 2 000 per month spent 95% of their income on goods and services to maintain their living and therefore have little room to cope with higher prices (Khazanah Research Institute, 2018)

- **Environment and Green Sustainability**
  There are issues in bio diversity conservation as 9,681 pollution reports received by the Department of Environment (JAS) consists of air, water, scheduled waste, noise, oil-spilled pollution since January 2019.

  This year, Malaysia ranked 68th out of 180 countries, Comparatively, 63rd in 2016 and 51st in 2014. Nevertheless, Singapore is ranked at no 39 out of 180 countries in 2020. Above all, if we look into sub section of Environmental Performance Index in ecosystem services, Malaysia ranked at 171/180 countries in 2020.

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**YAYASAN INOVASI MALAYSIA**

3. First and foremost, do let me enlighten you about Yayasan Inovasi Malaysia and what we do. As an agency under the Ministry of Science, Technology and Innovation (MOSTI) that is tasked to translate innovation to wealth, we strive to transform innovative mindsets through our projects.

4. The foundation was entrusted to strengthen relational capital through the fostering of stronger linkages among stakeholders, including
government research institutes, institutions of higher learning, the government and industry.

5. Ultimately, the foundation seeks to establish a sustainable support system while catalysing the innovation ecosystem at the same time.

6. YIM are focused on promoting and inculcating creativity and innovation amongst Malaysian citizens, especially in targeting children and youth, women, rural fold, people with disabilities and non-government organisations.

YIM SERVICES

7. These are provided through one of its core services of technology facilitation and business innovation. YIM oversees intellectual property management, licensing, industrial design, product testing, market testing, and market research.

8. YIM also focuses on knowledge and resource management. To facilitate this, we have InnoMap, an online repository of information about innovations and innovators collected through YIM’s programmes. It also has data analysis done on innovations and knowledge management.

9. A third service under YIM is community/social innovation. This is where we facilitate various skills and expertise through training, development and community profiling.
10. This is because we believe in encouraging inclusive growth through grassroots innovation movements, which means that we reach out to the inclusive target segments that I had mentioned earlier. We try to discover new ideas, develop new innovations and deliver solutions that are targeted to the community’s needs.

11. Grassroots innovations are novel solutions often created in an unconventional settings and address issues neglected in mainstream context.

12. Grassroots innovations often have the characteristics of novelty, bottom-up approach and community-focused. The objective is to achieve sustainability that respond directly to the interest of local community.

13. Most importantly, the innovations that are created should be affordable, sustainable, high quality and cater to the excluded population with significant outreach.

14. You will be surprised that many kampung people have innovations in their farms, but they don’t realise it.

**PROGRAMMES**
15. YIM work with anyone with innovative ideas. It can be students, housewives, even people from the industry. As long as they have an innovative idea, concept, product or services. We help them to realise it for commercialisation purposes.

16. For an example, there was an individual who had an idea to help the blind. Instead of using the walking stick, they had a scanner or a sensor attached to their stick to inform the user about the surroundings. This innovative gadget also works as a kiblat finder for the Muslims.

17. We also help innovators with capacity building, ranging from marketing, accounting, as well as teaching them to pitch their products to investors. We connect them with banks and venture capitalists.

18. In that way, they are exposed to the real business world. More often than not the individuals that we meet are not business minded people.

19. Since 2015, YIM has been given the opportunity to help commercialised 66% of innovations into the market which is 63 projects. Through YIM’s programme, approximately 163,000 people from the grassroots community in Malaysia was impacted to date.

**CLOSING REMARKS**

20. We don’t focus on the quantity. Instead, we focus on the quality of these projects and take them to the next level. We look into the
functionality of the product, safety as well as the cost of the product. It should be acceptable to the consumers.

21. Admittedly, innovations create value and wealth. Nurturing an innovative mindset, getting a sustainable support for potential innovations and taking a transformative action are the catalysts for impactful development in social, economy and environment.

22. So, let’s build innovation platforms, institutionalise strategies for innovation, document and celebrate the stories of innovators, tap domain and customer knowledge from within the ecosystem and don’t just learn from users - co-create with them!

23. And that brings us to the end. I would like to thank everyone for your time and attention today. I sincerely appreciate that I have this opportunity to give a speech to you today and shares YIM’s journey in facilitating the development of innovations, level up the technology readiness towards commercialisation initiative.

24. Thank you.