
Tech Partnerships: NanoMalaysia, Foodie Box Kick-start Nanotechnology Commercialization Initiative

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NanoMalaysia Bhd has entered into a memorandum of agreement (MoA) with 10000StartupsIndia, one of India's technology incubators, together with Malaysia-based Foodie Box Group to kick-start a nanotechnology commercialization initiative.

"We have 61 small and medium enterprises (SMEs) and start-ups under our programme, [which are] ready to collaborate, and 55 intellectual property rights (IPRs) to be exploited for the proposed technological and commercial partnerships," [NanoMalaysia](#) CEO Dr Rezal Khairi Ahmad tells Digital Edge.

The initiative, which involves Malaysian start-ups and SME partners, is expected to accelerate and scale up more than 1,000 [India](#)-based start-ups, SMEs and micro enterprises, says NanoMalaysia in a March 25 statement.

"Without this partnership, our IPRs together with [local] start-ups and SME partners are [already] in the process of creating an RM18 billion impact on the gross national income," says Rezal.

In 2020, [India](#) saw a staggering growth in the number of start-up hubs from that in 2015. In the last five years, the number of start-ups in every sector has risen by 40% to 45%. In [Malaysia](#), close to 100 early and growth-stage companies participated in NanoMalaysia's commercialization and certification programme between 2016 and 2020.

"The expansion of their business into [India](#) via this platform will likely create a similar impact on our economy in terms of technological export value — for example, licensing and joint ventures," says Rezal.

[10000StartupsIndia](#) is [India](#)'s biggest community platform funded by Silicon Valley investors. Its goal is to hand-hold and accelerate start-ups, SMEs (particularly in the manufacturing and

services sectors) and homegrown businesses founded by women entrepreneurs from smaller cities in [India](#).

[Foodie Box](#), which will be funding and commercializing nanotechnology, is a tech start-up that focuses on food, technology and social enterprise. The commercialization of nanotechnology will be funded by a “nano venture fund”, the group’s CEO Jimmy Lee tells Digital Edge. Details on the venture fund are expected to be issued soon.

As the local technology is already funded by NanoMalaysia, the venture fund will “provide further and deeper funds for growth”, says Rezal.



According to the statement, in line with [Malaysia](#)’s aspiration to become a technology exporter, the tripartite MoA will entail NanoMalaysia initiating technology transfer activities through 10000StartupsIndia to enable Indian start-ups, SMEs and micro enterprises in sectors such as clean energy, textile, urban farming, healthcare and social enterprise to adopt and deploy nanotechnology in their product offerings.

The nanotechnology IPRs, products and solutions deployed are jointly developed and owned by NanoMalaysia and its SME partners in [Malaysia](#).

As part of the agreement, NanoMalaysia will develop customised business models to match relevant solutions from [Malaysia](#)’s nanotechnology start-ups and SMEs to adapt to [India](#)’s technology ecosystem and participate in the incubation process of their start-ups, SMEs and micro enterprises. This approach intends to accelerate the growth of NanoMalaysia’s early and growth stage high-tech enterprises, it says in the statement.

“We are excited to be partnering with [India](#), one of the world’s fastest-growing economies, and to be given this opportunity to value build its start-ups, SMEs and micro enterprises. This is one way that [Malaysia](#) can focus on becoming an innovation hub and exporting our technology — directly supporting our high-tech nation’s primary target,” says Rezal.

“It is also the fastest way for Malaysian companies to have equity in companies and business activities abroad and expand our global technological footprint driven by clear outcomes.”

10000StartupsIndia CEO Leenesh Singh says the use of nanotechnology and its potential in upscaling diverse sectors in [India](#) remains largely untapped. “There is a huge demand for new technologies to disrupt the more traditional businesses such as the textile industry, where the application of nanotechnology can be used to develop new materials or innovate production methods. With this partnership, we are confident that Indian start-ups, SMEs and micro enterprises will be able to accelerate their growth and enhance their product to market offerings.”

This initiative is expected to contribute up to 1% of [India](#)’s GDP, says Leenesh.

Foodie Box’s Lee says the partnership will not only benefit Malaysian SMEs by investing their talent and technology in growing adjacent markets but will also empower start-ups, SMEs and micro enterprises in [India](#) by introducing them to a revolutionary technology as a value-add for their business.

“This is the first step for us as we see more emerging markets opening up to facilitate technology transfers through international strategic business partnerships such as this one that will undoubtedly set the stage for reviving SMEs by empowering them with new technology skills, both regionally and globally,” says Reza, adding that NanoMalaysia and Foodie Box are trying to enter markets such as [Bangladesh](#) and the Middle East for similar partnerships.

Read the [original article](#) on The Edge Markets.