



TRANSITIONING TO GREATER IMPACT

ANNUAL REPORT 2021

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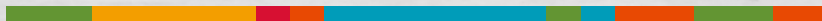


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Daring Discoveries As A New Horizon Awaits



**YBhg. Dato'
Abdul Rahman,**

Chairman,
Malaysian Global Innovation &
Creativity Centre (MaGIC)

The 1400's to 1600's was the great Age of Discovery; a time when mankind sought new horizons, dared the unthinkable, and braved the unknown. They sailed the seas with dreams of great discoveries and riches, glory and reward on their minds. It was sheer brazen, daring, and world-changing ambition.

Even until today, our desire for the "new world" has never dimmed. Our thirst for invention, creation, and the betterment of mankind can never be slaked. The difference is perhaps only that our discoveries today are not done by sailing halfway across the globe, but through a world of innovation.

Our Shared Past, Our Collective Future

Since its inception in 2014, the Malaysian Global Innovation and Creativity Centre (MaGIC) has nurtured, encouraged and developed the Malaysian spirit for discovery, and in the years that followed, we've grown from strength to strength. During this time, we have also won the regard of many regional and international industry players - cultivating and producing some of the world's best startups and social

enterprises.

MaGIC has kept true to its mandate to transform economic value from innovation and creativity. Much of this was to be driven through new business ventures, specifically, startups. The mission for MaGIC then, now and through transitions remain: building a high economy and social impact imbued with inclusiveness, innovation and creativity.

During this time, we have set a solid foundation in igniting and nurturing a community of startups, entrepreneurs, investors and ecosystem builders while altogether accelerating towards a world of new discoveries where thriving and sustainable businesses are propelled into a greater future.

We are in a great position today to continue creating impact as an agency under MOSTI to connect the startup ecosystem to greater opportunities by expanding and extending their growth.

Since we started, we have reached out to 4,503 startups, 145,477 individuals, 48 accredited social enterprises and created RM3.9 billion in economic value. We are proud of all that we have achieved, but we are not resting on our laurels, because very simply put: we must transition.

In these exciting new times we live in, the value of innovation could not be more obvious. The technology giants of today command a total market value that's almost twice the GDP of the ASEAN nations.

In just the past year alone (2021), more new startups valued at US\$10 billion or above have been created than ever before; in fact, double the number created in 2020. All in all, data shows that 30 companies - including Malaysian-born Grab, have decacorn valuation in 2021. Double the decacorn count of 15 in 2020 and five in 2019.

This goes to show that changing the socio-economic landscape of the times we live in now calls for a whole new sort of currency. No longer do the

brick-and-mortar businesses of old rule the roost. The future is in technology, and about getting more human as we break into the fourth industrial revolution (4IR).

This is the driving force behind the merger of MaGIC and Technology Park Malaysia (TPM) into the Malaysian Research Accelerator for Technology and Innovation, or MRANTI. MRANTI will be the agency that takes Malaysia to the next level, marrying the hardware (TPM) and the software (MaGIC) needed to accelerate Malaysian innovation to commercialisation.

In short, MRANTI will be the glue that holds and strengthens the links between all the individual parts of our ecosystem; it will place Malaysia and our people on the correct trajectory to becoming a high-tech producer nation.

There is transformation afoot, the wheels on our machine of innovation are spinning faster and better than ever. We must continuously push for a cohesive and comprehensive ecosystem that combines supply of talent, market access, funding access and infrastructure in a continuous virtuous cycle. We need an Innovation Perpetuity feed-in loop, one which secures supply, meets demands, and drives higher Return on Ideas.

We have to keep the momentum going, and I am confident that we are on the right track to achieve our goals. Together, we can strive for the high-income, high-tech nation we know we can be. The new worlds of discoveries have begun!

Transitioning To Greater Impact

After eight purposeful years, MaGIC has converged with Technology Park Malaysia (TPM) in 2022 to form the Malaysian Research Accelerator for Technology and Innovation, MRANTI.

What a trailblazing ride this has been! From ground up, it's been all hands on deck as we spurred the dizzying growth of the Malaysian tech and startup ecosystem, alongside many pioneers - founders, angel investors, venture capitalists, government agencies, regulators, academia and more. We have provided capacity building programmes, market development opportunities and seen many startups scale to become regional or even global players. We are humbled to play a role in their journey towards becoming Malaysia's pride.

I'm excited to say that the story doesn't end here. Rather, it is a prequel of greater days ahead. In an era where blockbusters never end – we're getting accustomed to sequels after sequels – the same can be applied to Malaysia's path towards becoming an innovation-driven economy. Under the MRANTI brand, we will continue to be purpose-led as we continue to transform the tech ecosystem and accelerate the commercialisation of technological innovations.

In 2021, we performed admirably despite being affected by the pandemic for the second consecutive year. Lessons from 2020 helped us to better mitigate the impact of the challenges in 2021. We were more prepared to pivot, switching into virtual and hybrid delivery – depending on the severity of the pandemic and the need of the ecosystem at a particular point in time.

Last year, we conducted **more than 208 programmes and impacted approximately 12,199 entrepreneurs from more than 542 startups and social enterprises who went on to garner close to RM150 million in investment and generated more than RM400 million in revenue. Five new sandboxes** were launched through the National Technology and Innovation Sandbox (NTIS) in 2021 with more underway to strengthen the security

of innovation supply. Since its launch, the NTIS has received 546 complete applications, 148 of which have received funding, regulatory, commercial and technical support, with RM53 million funding approved for these projects.

The returns are notable, as we recorded value creation of more than RM570 million. This includes investment and revenue, as well as job creation from our programmes and by our alumni.

What next? The next is now.

As we gear up to MRANTI, we will be seeing a significant shift to support the tech ecosystem. Our focus will go beyond startups - who will still be a key group we will continue to work with within our bigger and wider mandate.

Some of MaGIC's flagship programmes will continue under MRANTI's stewardship, with adjustments made to enhance and improve them to achieve better results especially towards commercialisation. Guided by the Ideas to Impact blueprint, MRANTI will fold in the best of TPM and MaGIC by offering the perfect 3P combo – Park, Programmes and Partnerships.

Accelerating Ideas to Impact can be achieved through the creation, development and commercialisation of technology and innovation. By building a pipeline that encompasses the entire value chain, from researchers, innovators, scientists, startups in incubation to high growth technology companies, it will allow Malaysia to strengthen and unlock value in the technology and innovation ecosystem throughout the lifecycle.

The top priority is to achieve Return on Ideas (ROI), which means utmost importance is placed on ideation and the commercialisation of those ideas. And more importantly, leverage intellectual property as a key asset to drive innovation perpetuity, with speed, for scale and sustainability. At the heart of MRANTI is the quadruple helix model, with cross-industry engagement being the expanded order of the day as we collaborate deeper with government, industry, academia and civil society.



Khalid Yashaiya,

Acting Chief Executive Officer,
Malaysian Global Innovation &
Creativity Centre (MaGIC)

These are early days for MRANTI, yet more than 25 key programmes have been lined up for 2022 - MakersLab, Centre of Excellence for DroneTech, Living Labs for Autonomous Vehicles (AV) and agritech, 5G infrastructure and services and more. This includes IP & commercialisation initiatives, impact and thematic accelerators, bootcamps and Digital Business Academy programmes – alongside a host of impact innovation initiatives.

These are exciting times. With a purpose-led agency to accelerate Malaysia's innovation and its resulting commercialisation, we can expect better and faster results. From Ideas to Impact, let's continue working together to achieve meaningful change.

Ecosystem Engagement Programmes: Our Journey

2020

e-Nation 2020 • Global Accelerator Programme (GAP) 2020 • Pemangkin Usahawan Sosial Hebat (PUSH) • University Startup Challenge (USC) 2020 • National Technology and Innovation Sandbox (NTIS) • Global Market Fit Programme (GMP) • MyStartup Hub (MSH) • Social Innovation Corporate Accelerator (SICA)

2018

• Global Accelerator Programme (GAP) 2018 • Amplify Accelerator 2018

2016

• MaGIC Accelerator Programme (MAP) 2016 • Global Entrepreneurship Community Summit 2016 (GECCommunity) • MaGIC Accelerator Programme (MAP) • MaGIC Academy Symposium 2016 • MaGIC e@Stanford 2016 • BAHTERA Edisi Utara 2016 • Gathering of Rising Entrepreneurs • Act Together (GREAT) 2016 in Sarawak

2021

2021

• e-Nation 2021 • Global Accelerator Programme (GAP) 2021 • Pemangkin Usahawan Sosial Hebat (PUSH) • University Startup Challenge (USC) 2021 • National Technology and Innovation Sandbox (NTIS) • Techlympics • Global Market Fit Programme (GMP) • MyStartup Hub (MSH) • Social Impact Challenge Accelerator (SICA) • PENJANA SIM Grant • MaGIC CARE • Social Entrepreneurs – Transformation

2019

2019

• e-Nation 2019 • Global Accelerator Programme (GAP) 2019 • Pemangkin Usahawan Sosial Hebat (PUSH) • University Startup Challenge (USC) 2019 • Social Enterprise Accreditation (S.E.A)

2017

2017

• Global Entrepreneurship Community Summit 2017 (GECCommunity) • Global Accelerator Programme (GAP) 2017 • MaGIC Academy Symposium 2017 • MaGIC e@Stanford 2017 • Distro Dojo • Gathering of Rising Entrepreneurs • Act Together (GREAT) 2016 in Sabah

2015

2015

• MaGIC Accelerator Programme (MAP) 2015 • MaGIC Social Entrepreneurship Amplify Awards 2015 • Magic Academy 2015 symposium • MaGIC e@Stanford 2015 • BAHTERA 2015

In 2020, MaGIC was realigned as an agency under the Ministry of Science, Technology and Innovation (MOSTI) to realise the aspirations of the Dasar Sains, Teknologi dan Inovasi Negara (DSTIN), enabling Malaysia to achieve its high-income, innovation-driven economy status by 2030.

OUR ACHIEVEMENTS: 2021



ASPIRING ENTREPRENEURS IMPACTED

11,213

Aspiring entrepreneurs participated in MaGIC's and partners programmes.

STARTUPS & SOCIAL ENTERPRISES IMPACTED

740

Through various Bootcamp, Accelerator, Accreditation and Go-To-Market programmes.

VALUE CREATION

RM576 MILLION

Value Creation refers to the aggregate of revenues by startups, investment raised, jobs created, partnerships signed, PR and marketing value, and sponsorships secured.

NEW SANDBOXES LAUNCHED

5

New sandboxes have successfully launched through the National Technology and Innovation Sandbox (NTIS).

PROGRAMMES

116

Programmes conducted in 2021.

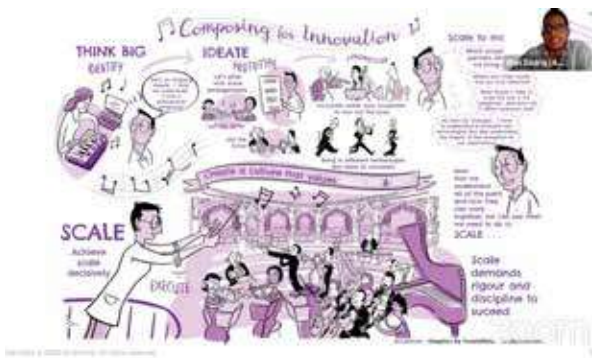
11,213

Aspiring Entrepreneurs Impacted

through carefully curated immersion programmes for each stage of the entrepreneurship cycle to fast-track creation of new and expansion of startups.

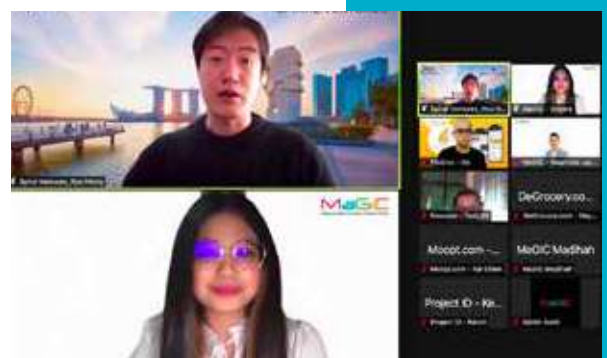
WEBINARS

45 interactive online webinars became a viable alternative for industry experts and entrepreneurs who learned various ways to strategise and thrive in times of crisis.



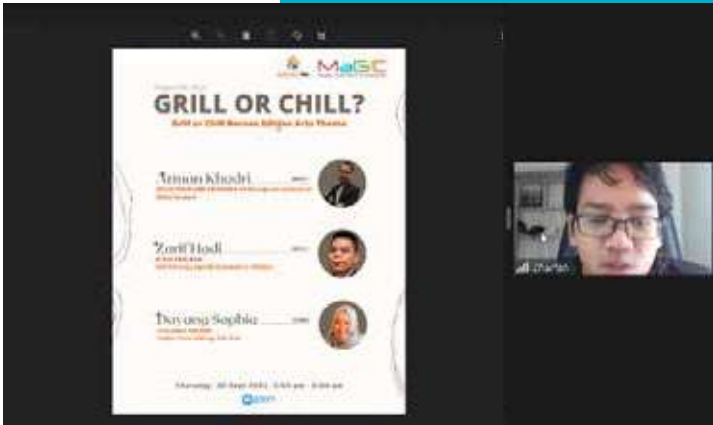
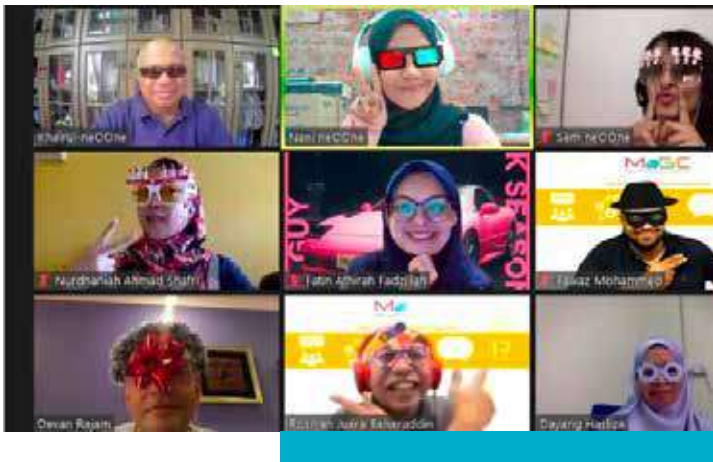
INVESTMENT WORKSHOPS

A series of 3 Investment Workshops in collaboration with the Malaysian Venture Capital Association (MVCA) was conducted and received 900+ views. The workshops aimed to equip the entrepreneurs with end-to-end investment knowledge for fundraising exercises.



ECOSYSTEM BUILDER PROGRAMME

2,000+ people participated in this Train the Trainers programme which helps ecosystem builders develop thriving, collaborative ecosystems within their communities.



GRILL OR CHILL / PITCHING WORKSHOP

70+ startups participated in Grill Or Chill, a platform for aspiring entrepreneurs to practice their pitching skills and validate their business model with panels of expert judges.

UNIVERSITY STARTUP CHALLENGE

500+ students from institutions of higher learning in Malaysia participated in a 6-month virtual startup experience and pitching competition.



E-NATION CONFERENCE

1,600+ aspiring and experienced entrepreneurs, ecosystem influencers and industry leaders connected at the virtual E-Nation Symposium to exchange ideas, stimulate and facilitate the spirit of entrepreneurship.

740

Startups & Social Innovators Accelerated

with support to grants, go-to-market initiatives, sandboxes for LIVE testing, community building and knowledge sharing programmes to advance their products and solutions towards commercialisation.

82 startups participated in a variety of 2-week MaGIC Bootcamps. These are intensive, output-driven courses for teams to build, test and refine their ideas to produce Minimum Viable Product (MVP) prototypes with the intentions for commercialisation.



Bootcamps

82

startups participated in 2-week programmes to validate startup ideas, particularly in the areas of IR4.0, Agritech, Blockchain and Dronetech.

Accelerators

50

startups participated in the Virtual Global Accelerator Programme to be investment-ready within 3 months.

Sandbox

60

startups/solutions approved for grants to test their solution in sandboxes.

Go-To-Market

34

startups explored opportunities to expand into China, Indonesia and the United States.

GLOBAL ACCELERATOR PROGRAMME

30 startups participated in an online programme to accelerate business growth in the ASEAN region, and to be investment-ready in 3 months. RM60+ million in value creation captured.



GLOBAL MARKET FIT PROGRAMME

A series of 3 Investment Workshops in collaboration with the Malaysian Venture Capital Association (MVCA) was conducted and received 900+ views. The workshops aimed to equip the entrepreneurs with end-to-end investment knowledge for fundraising exercises.



Some startups which have participated in several market and technology accelerator programmes through the year



RM576 Million

Value Creation Created

through MaGIC's efforts to drive Malaysia's innovation ecosystem, creating balanced economic growth in the midst of the pandemic.

Investment

**RM136
Million**

Raised by alumni startups

Revenue

**RM424
Million**

Generated by alumni startups

Partnership & Sponsorship

**RM16
Million**

From various partnerships and sponsorships, including from corporate organisations.

Notable alumni highlights



Global Accelerator Programme (2018),
NTIS (2020) Alumni

**Raised RM2 Million Series-A
Funding**



E@Stanford Programme (2014) Alumni

**Acquired by AirAsia for
RM41 Million**

5

New Sandboxes Launched

for innovators, giving them the opportunity to test and validate technology solutions in a controlled live environment under relaxed regulations.



Urban Delivery Sandbox

In collaboration with:
Civil Aviation Authority of Malaysia (CAAM)

Scope:
Drone delivery for Delivery of goods using drones

teleport

by **airasia**

March 2021

DroneTech Sandbox

In collaboration with:
CAAM, Survey & Mapping Department (Jupem), Malaysia Communications & Multimedia Commission (MCMC), Sirim Bhd, Department of Environment (JAS), Office of the Chief Security Officer of the Government of Malaysia

Scope:
Drone technology R&D

AREA57

September 2021



High Tech Education Sandbox

In collaboration with:
**Research Innovation Commercialisation and
Entrepreneurship Showcases (RICES)**

Scope:
Local technology development



Sports Tech Sandbox

In collaboration with:
Institut Sukan Negara Malaysia

Scope:
Athlete health, R&D
- analyse and improve athlete performances
through technology



December 2021



Smart Highway Sandbox

In collaboration with:
Plus Malaysia Berhad

Scope:
**Internet of Things, AI, clean energy for
Transport efficiency, safety of highway
users, environmental sustainability**



Bringing Ideas To Impact

In November, MOSTI announced the establishment of the Malaysian Research Accelerator for Technology and Innovation (MRANTI), through the merger of Technology Park Malaysia and MaGIC.

MRANTI is expected to operate in 2022, serving as a catalyst for the country's technology commercialisation agenda.

In doing so, MRANTI will expedite the process of generating ideas to the generation of impact through the creation, development and commercialisation of technology and innovation.

Through MRANTI, enterprises, researchers, inventors and the community can connect to fast-track the commercialisation of products and solutions.

In addition to offering integrated facilities at its park, capacity building programmes and go-to-market initiatives, as well as Intellectual Property (IP) services will also be offered through MRANTI. Prototyping facilities and live test environments as well as other initiatives will be rolled out to realise Malaysia's vision of becoming a high-tech, innovation driven economy.



Financial Report 2021

In 2021, MaGIC recorded an income of RM49,824,216. This was a 67% increase from 2020, mainly due to expansion of scope, mandate and stakeholders facilitation within the ecosystem during the financial year.

Surplus Before Tax stood at RM421,553, lower than 2020 by 24%, mainly due to lower finance income during the year.

Source: MaGIC Audited Financial Statements 2021



Category	2021 (RM)	2020 (RM)
Income	49,824,216	29,769,270
Surplus Before Tax	421,553	545,534

MRANTI Accelerating: Through Synergy For Scalability Sustainable Impact

MRANTI is a one-stop centre for innovators and tech entrepreneurs to find resources, funding, advice and facilities in Malaysia in their quest to commercialise their solutions.

Under the 2022 National Budget, RM30 million is allocated for MRANTI to support the growth and development of the innovation ecosystem via the 4IR Innovation Hub.

The target: Impact 5,000 technopreneurs, 1,250 business owners and with the outcome of RM500 million value creation in 2022, supporting them with programmes, partnerships, park infrastructure and facilities, coaching and mentoring, market access, as well as knowledge exchange services.

MRANTI is also in the midst of laying down plans for the first Artificial Intelligence (AI) Park in Malaysia. Various facilities, including a 5G development hub, sustainable urban farming incubation facility, biotechnology incubation hub, an AV and Robotics Hub, will be developed within the AI Park. These facilities are necessary to support various R&D initiatives that will be carried out at the park in the near future.

These complement each other, just as the various technologies are critical to the overall success in driving IR4.0. For example, the AI, AV and robotics technologies are key to the development of sustainable urban farming. Similarly, the development of 5G technology would not be possible without the testing and incubation facilities for AV and Robotics.

These efforts are aligned to the Twelfth Malaysia Plan (RMK12), in which MRANTI will aim to support the achievement of:

- to increase 2.5% gross R&D expenditure (GERD) to GDP;
- to grow 70% of R&D expenditure by the private sector (BERD) to GERD;
- to achieve Top 20 for rankings in the Global Innovation Index;
- to create 500 commercialised products or solutions through the National Technology and Innovation Sandbox (NTIS) and the Malaysia Commercialisation Year (MCY).

With MRANTI, discoveries will mean bringing these inventions and solutions out of the laboratories and into real life to unlock greater socio-economic value. Whether it's healthcare, agritech, supply chain or logistics, MRANTI will draw entrepreneurs, innovators, investors, the government and the public, who are the key players of the ecosystem together, to realise our collective goal: Progress.

With speed, through synergy and an aim for scalability, MRANTI will draw key players of the ecosystem together: entrepreneurs, investors, the government and the public - to realise our collective goal: Progress.



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