

Main challenges in developing biotechnology industry in Malaysia: perspectives from the innovative biotechnology firms

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Background

In a bid to transform Malaysia into a high-income country by 2020, the Malaysian government has set a target to increase the contribution of the services sector to the country's gross domestic product (GDP) to 60% by 2020. The services sector is expected to be the main driver of economic growth in Malaysia. The services sector is also expected to be the main source of employment in Malaysia. The services sector is also expected to be the main source of tax revenue in Malaysia. The services sector is also expected to be the main source of foreign exchange in Malaysia. The services sector is also expected to be the main source of investment in Malaysia. The services sector is also expected to be the main source of innovation in Malaysia. The services sector is also expected to be the main source of research and development in Malaysia. The services sector is also expected to be the main source of human capital in Malaysia. The services sector is also expected to be the main source of infrastructure in Malaysia. The services sector is also expected to be the main source of social capital in Malaysia. The services sector is also expected to be the main source of environmental capital in Malaysia. The services sector is also expected to be the main source of cultural capital in Malaysia. The services sector is also expected to be the main source of natural capital in Malaysia. The services sector is also expected to be the main source of human capital in Malaysia. The services sector is also expected to be the main source of infrastructure in Malaysia. The services sector is also expected to be the main source of social capital in Malaysia. The services sector is also expected to be the main source of environmental capital in Malaysia. The services sector is also expected to be the main source of cultural capital in Malaysia. The services sector is also expected to be the main source of natural capital in Malaysia.

Methodology

The study was conducted using a qualitative approach. The data was collected through semi-structured interviews with 16 biotechnology firms in Malaysia. The interviews were conducted between May and June 2012. The data was analyzed using content analysis. The results of the study are presented in the following sections.

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