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USM to open research park in Penang

PENANG is set to see new investments flowing in this year when Universiti Sains Malaysia (USM) opens its research park on the island.

The RM59 million Science and Arts Innovation Space which is slated to open by May will serve as an offshore base to drug discovery companies and those dealing in fields such as neuro-sciences, vice-chancellor Professor Datuk Dzulkifli Abdul Razak said.

"We are in talks with five international companies, and a US-based drug-discovery firm is set to serve as main anchor at the park," he told Business Times.

Dzulkifli did not name the companies, nor how much they proposed to invest in the park. The 12.5ha park for which USM is applying for Bio-Nexus status, said Dzulkifli, will also serve as a world-recognised facility for animal testing and breeding.

"In supporting Penang's existing pool of multinational corporations," he said, "we want to focus on life sciences. We will also offer dedicated services to small and medium-sized companies who wish to develop, commercialise and market their products".

For over three decades, Penang's economic fortunes have been dependant on the manufacturing sector, through the presence of technology giants like Intel, AMD, Motorola, Dell, Seagate and Agilent Technologies. The state is also home to an estimated 3,000 SMEs.

Dzulkifli said the park's infrastructure will comprise the existing three buildings of a former college.

"Some tenants will be given the option of having their own spaces while others can opt for shared space," he added.

USM, along with Universiti Malaya, Universiti Kebangsaan Malaysia and Universiti Putra Malaysia, have been designated research universities under the 9th Malaysia Plan.