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Laws on bio-piracy in the pipeline

KUALA LUMPUR: The days of bio-piracy are numbered — the Access and Benefit Sharing (ABS) Bill will be tabled in Parliament next July.

The bill, currently being finalised, will prevent misappropriation by ensuring bio-prospecting initiatives are legally carried out with the prior informed consent (PIC) of the authorities.

Natural Resources and Environment Minister Datuk Seri Douglas Uggah Embas said bio-prospectors often relied on knowledge from local communities to get a lead on their research.

“Some local and international conglomerates learn medicinal secrets from local communities here, only to patent them later for their own profit.

“This law will ensure the communities, who are the custodians of these resources, will also

reap benefits from the rediscovery and be provided with an alternate livelihood,” he said at the Forest Research Institute Malaysia (FRIM) yesterday.

He said the country had rich natural resources in the field of traditional medicine.

“Many new products we see on the market today are the result of innovative research based on biological sources found here in the country.

“Both local and international demand for these modern medicine based on traditional knowledge are growing at an enticing rate.”

He said the herbal market grew by 10 per cent every year.

Coupled with the annual market value of RM10 billion, he said the total market worth for herbs and medicinal plants was estimated to be worth US\$5 trillion (RM15.8 trillion) by 2050.