Investing in green tech for the long haul

ENVIRONMENT management is a subject which all students, whatever their discipline of study, must be made aware of. Despite the sceptical views of certain world leaders, neglecting the global environmental problems will be disastrous for humanity.

We must spread the message to the world, especially to the younger generation, that nature is not to be taken lightly. World environmental scientists have warned us the matter of the environment is a do-or-die issue and that it can be extremely costly for future generations if we don't act now.

One important consequence of environmental neglect is the depletion of our natural resources, especially energy and water resources. Then there is the sorry state of other life-supporting resources that are essential for global development and human progress. This is also referred to as our natural capital.

The United Nations has released 17 Sustainability Development Goals (SDG) as a guide for all countries in the quest for green solutions throughout the world. Green here is defined as those technological solutions which are not only more resource-efficient but also less polluting than the conventional technologies. The quest for green technology has given birth to the much touted green economy of the world, an economy which many predict will be a major driver for future global growth.

How do we as a nation tap on this opportunity?

I recently presented a paper titled "Innovation Challenges of Green Buildings; Fraunhofer Experience" at a Kuala Lumpur Green Buildings Conference hosted by CONFEXHUB. The paper essentially discussed the many R & D initiatives taken by Fraunhofer's Green Building Alliance in Germany's efforts to tap on the potential opportunities offered by the expanding demand for green buildings in many countries.

The green building concept has attracted a lot of attention worldwide because of the fact that the construction industry contributes significantly to resource depletion and environmental degradation. As a result, the ways buildings are designed, constructed and operated throughout their life cycle can impact significantly on the global drive for sustainability. Designing and constructing green buildings would do a lot in reducing the negative impacts on the environment and also ensure sustainability of our natural resources.

Experts predict the demand for green design to expand as many see the obvious benefits offered in the global fight against climate change. This will undoubtedly lead to greater economic opportunities in technology sectors such as energy-efficient lighting and air-conditioning, light but strong materials, more efficient insulation materials and less energy and labour intensive construction methods, just to name a few. This explains why countries like Germany are investing heavily in green building technologies.

As a country looking for similar opportunities, we have established entities on green technology to participate in the green economy. These are mainly under the Green Technology, Energy and Water Ministry. This is a good start. The unfortunate part is that we are not as aggressive when it comes to developing technologies which we can eventually export to earn revenue. Instead, we are totally dependent on foreign investments and technologies. This has to change if we are to truly reap the maximum economic benefits offered by green buildings.

Some possible options include making green building mandatory for all new construction projects. It is also time to create a national centre to drive technology developments which would initially involve coordinating the R & D now done in various universities. Most important of all, we must be prepared to invest in the sector for the long haul. And there is definite potential even for SMEs.

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