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🕒 Thursday, Dec 12 2019



PUTRAJAYA, Dec 12 -- The government will stick to its initial 4.8 per cent Gross Domestic Product (GDP) growth target for 2020 despite the World Bank having revised its forecast to 4.5 per cent.

Finance Minister Lim Guan Eng said the government would only revise the target if the 4.7 GDP growth projection for this year was not achieved.

"We still feel that we will achieve our target of 4.7 per cent (this year) but let us wait for the numbers when they come out next year.

"We will stick to our target (for 2020) and it will depend on our growth performance for 2019. I'm sure if we maintain our growth target of 4.7 per cent this year we'll likely maintain our 4.8 per cent target (for 2020)," he told reporters in a press conference here today.

The World Bank has revised Malaysia's GDP growth forecast for 2020 to 4.5 per cent from its earlier prediction of 4.6 per cent due to weaker-than-anticipated investment and export growth in the third quarter of 2019.

In its Malaysia Economic Monitor 2019, it said that subdued trade prospects and increased uncertainty have weighed on business confidence and investment intentions.

-- BERNAM



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