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Bernama - Youth Among Main Target Groups Under Budget 2021 -
Tengku Zafrul

[Friday, Sep 11 2020](#)



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Ministry of
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KUALA LUMPUR, Sept 11 -- The government will prioritise the youth as one of the target groups under Budget 2021, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

"Various measures will be studied in order to sustain the youth in Malaysia," he said during the 2020 Corporate Fellowship Handover ceremony at the Youth and Sports Ministry in Putrajaya.

Also present was Youth and Sports Minister Datuk Seri Reezal Merican Naina Merican.

The government has allocated RM3.5 billion for various initiatives under the Prihatin Rakyat Economic Stimulus Package (PRIHATIN) and National Economic Recovery Plan (PENJANA) in an effort to empower the youth.

Among the initiatives that directly impact this group are the RM1.5 billion Hiring Incentive Programme and Reskilling and Upskilling Programmes, which involves an additional RM2 billion allocation.

Tengku Zafrul said the implementation of PRIHATIN and PENJANA would help to stimulate the job market and hence the country's economy.

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"We have seen the unemployment rate fall from 5.3 per cent in May to 4.9 per cent in June and further to 4.7 per cent in July following the implementation of the Wage Subsidy Programme and Employment Retention Programme.

"Alhamdulillah (praise be to God), other economic indicators are also reflecting an economic recovery," he said.

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Tengku Zafrul said the country's economy was recovering gradually since the resumption of economic activities in May and the momentum was expected to continue in the second half of this year.



According to Bank Negara Malaysia, the economic growth projection for 2020 has been revised to between -5.5 per cent and -3.5 per cent.

For 2021, the economy is forecast to expand by 5.5 per cent to 8.0 per cent.

Tengku Zafrul said the projected growth rates for 2021 reflected firm signs of improvement for Malaysia's economy.

"However, in order to achieve positive growth next year, we must continue to adhere to the standard operating procedures to contain the COVID-19 pandemic.

"At the same time, the government will continue to protect the rakyat and businesses by alleviating cashflow concerns and providing the necessary support," he added.

-- BERNAMA



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