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Finance Ministry sees aid measures helping to achieve good data, boosting GDP this year

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Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said it directly put Malaysia on a better path for economic growth among countries in the region.

"Although almost all countries were affected by the epidemic and recorded negative growth in 2020, the International Monetary Fund (IMF) predicts that Malaysia's GDP growth in 2021 will be among the highest in the world," he said when presenting the 50th National Inter-Agency Economic Stimulus Implementation and Coordination Unit (LAKSANA) report which was broadcast live through the Bicara Naratif programme on TV1 today.

He said that among the various factors that will contribute to the projected GDP achievement are the current oil price of around US\$60 per barrel, high-tech and value-added investments with high multiplier effects, namely manufacturing activities focusing on electrical and electronics (E&E), medical equipment, aerospace and biotechnology.

Other economic drivers that will contribute to growth in 2021 include ship maintenance and maritime transportation.

e-commerce; logistics; educational technology; agriculture and petrochemicals.

Tengku Zafrul also said that large-scale infrastructure projects would be continued for investment-driven growth, such as the JB-Singapore RTS (RM3.2 billion); ECRL (RM50 billion); MRT 2 (RM31 billion); LRT 3 (RM17 billion); JENDELA (RM7.5 billion) and 5G technology development (RM15 billion - private sector financing).

He said, through close monitoring of the ministry, various government measures have been successfully implemented, and assistance worth billions of ringgit has been successfully channelled to various sections of society, especially the vulnerable, B40, M40 and those in need, as well as various business sectors, including micro SMEs.

"However, what is more important is the success or outcome of each step implemented.

"Through the efforts of the Finance Ministry and its agency, LAKSANA, for the past 13 months, close monitoring has been carried out to track how allocations are channelled to the targeted groups," he said.

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