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Govt assistance packages benefited 20 mln Malaysians, 2.4 mln businesses – Zafrul

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PUTRAJAYA, Jan 19 – A total of 20 million Malaysians and 2.4 million businesses have benefited from government stimulus aid packages implemented throughout last year, said Finance Minister Datuk Seri Zafrul Tengku Abdul Aziz.

He said the assistance involved financial injections worth RM182 billion.

Since the start of the COVID-19 pandemic early last year, the government has implemented four economic stimulus packages worth RM305 billion or more than 20 per cent of the country's Gross Domestic Product (GDP) to help Malaysians and businesses as well as to protect the country's economy.

"If needed, the government will continue to help as we have done before," he said during a special briefing about the Malaysian Economic and Rakyat's Protection Assistance Package (PERMAI) here today.

On Monday, Prime Minister Tan Sri Muhyiddin Yassin announced the the RM15 billion PERMAI assistance package comprising 22 initiatives to combat COVID-19.

It is anchored on three goals, namely battling COVID-19, safeguarding the welfare of the people and supporting the continuity of business.

The first Perikatan Nasional government package under Muhyiddin's leadership that was announced on March 27, 2020 was the Prihatin Economic Stimulus Package (PRIHATIN), totalling RM250 billion, had benefited Malaysians.

It was followed by the Prihatin Package for Small and Medium Enterprises (SMEs) (Additional Measures) on April 6, 2020, National Economic Recovery Plan (PENJANA) on Jun 5, 2020 and the Prihatin Supplementary Initiative Package (KITA PRIHATIN) on Sept 23, 2020.

According to Tengku Zafrul, the size of short-term and long-term economic recovery plans were as big as the country's Budget.

So far, 44 initiatives have been fully implemented while 32 are still ongoing, he said.

"This year we are at the fifth step (revitalise) through Budget 2021, the biggest ever in our country's history. It includes the RM17 billion COVID-19 fund," he said.

Tengku Zafrul said there were also initiatives without direct injections that were not taken into account in Budget 2021.

The Finance Minister said some efforts had been affected not only by the rise in COVID-19 cases that led to the enforcement of the Movement Control Order recently but also the floods that hit eight states and displaced over 64,000 people.

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