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Budget 2022 focused on helping 'Malaysian Family' tackle post-COVID-19 challenges

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Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz en route to the Parliament to table the 2022 Budget today.

KUALA LUMPUR, Oct 29 -- In efforts to exit the COVID-19 pandemic and transition into the endemic phase, the Malaysian government has tabled the Budget 2022 which is aimed at driving economic recovery and catalysing national development in a more inclusive and sustainable manner.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz this afternoon unveiled in the Dewan Rakyat the annual budget, which spells out measures focused on protecting lives and restoring prosperity, rebuilding businesses and giving a boost to reforms in the post-pandemic period.

Budget 2022, themed "Keluarga Malaysia, Makmur Sejahtera" (A Prosperous Malaysian Family), is the first tabled by the government led by Prime Minister Datuk Seri Ismail Sabri Yaakob and the first since the 12th Malaysia Plan (12MP) was launched on Sept 27.

The Budget is expansionary in nature and expected to be a catalyst for the implementation of the 12MP, to drive economic growth in a more inclusive and sustainable manner in the medium term, based on the Sustainable

Development Goals (SDG) and Shared Prosperity Vision 2030 (WKB 2030).

Anchored on the three-pronged strategy of boosting recovery, building resilience and driving reform, Budget 2022 takes the whole-of-nation approach in line with the spirit of "Keluarga Malaysia" (Malaysian Family), under which no individuals or businesses will be left behind in receiving aid and support from the government, especially those badly affected by the impact of the Movement Control Order (MCO) in 2021.

The healthcare sector is seen as one of the largest beneficiaries despite the federal government's debt rising to 61.2 per cent of gross domestic product (GDP), with the statutory debt level at 56.8 per cent as of June 2021.

The government is focusing on education and helping sectors most badly hit by the pandemic, such as tourism, retail, and micro, small and medium enterprises.

Measures to ensure the well-being of the people will continue to be given emphasis, including upskilling and reskilling, protecting existing jobs, and creating new job opportunities.

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