

Malaysia on track to achieve 2016 GDP growth

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Malaysia is on track to achieve gross domestic product (GDP) growth of between four and 4.5 percent this year, says Bank Negara Malaysia Governor Zeti Akhtar Aziz.

Zeti attributed this is to the current favourable oil price, which is in line with the estimation of the policy package already in place, as well as efforts by the government to ensure the growth can be achieved.

"Yes, I believe we are on track to achieve the GDP growth. If we were not, you would see more measures being introduced," she told reporters on the sidelines of the Responsible Finance Summit in Kuala Lumpur today.

Zeti also commended the implementation of the goods and services tax (GST), which is producing tremendous fiscal benefits.

"So far, it is producing the desired results and households are also adjusting to it," she said.

The inaugural two-day summit has brought together key stakeholders from the traditional and Islamic finance sectors to build connections to support rapid growth and increase the measurable impact of the industry.

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