

ON THE PATH TO RECOVERY

PM: 8 STIMULUS PACKAGES A SUCCESS

Government confident economy will grow 3-4pc this year, says Ismail Sabri

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THE success of the eight aid and economic stimulus packages implemented by the government since the Covid-19 pandemic began can be seen in the economic growth of the country.

Prime Minister Datuk Seri Ismail Sabri Yaakob said the country's economy had contracted by 5.6 per cent in 2020, but had grown 7.1 per cent in the first half of 2021.

"Considering that more states

in Malaysia are entering the fourth phase of the National Recovery Plan (NRP) and with the opening of more economic and social sectors, the government is confident with economic growth projections of between three and four per cent this year, and will continue to grow between 5.5 and 6.5 per cent based on strong economic fundamentals.

"This is apart from the success of pandemic control, the effectiveness of the vaccination programme and the resilience of the world economy and trade prospects," he said in his speech in conjunction with Yang di-Per-



Yang di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah and Raja Permaisuri Agong Tunku Azizah Aminah Maimunah Iskandariah with Prime Minister Datuk Seri Ismail Sabri Yaakob and his wife, Datin Seri Muhaini Zainal Abidin, at the king's official birthday celebration at Istana Negara yesterday. BERNAMA PIC

tuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah's official birthday at Istana Negara yesterday.

He said the country's economic recovery would continue to be driven by the 12th Malaysia Plan (12MP) from 2021 to 2025.

Ismail Sabri said the 12MP was a major national recovery agenda, in line with the government's efforts to restore economic stability and boost growth.

He said the government was committed to restructuring the country's economy to realise the objective of a "Prosperous, Inclusive and Sustainable Malaysia".

He said the 12MP's direction was in line with the Shared Prosperity Vision 2030, especially to have equitable urban and rural development.

"Trade and investment missions to several European countries have increased the inflow of foreign direct investment.

"In facilitating the investment industry, various investment potentials have been achieved through the National Investment Aspirations, which focus on the sustainability agenda and green technology development," he added.

The government also recently tabled a RM332.1 billion 2022 Budget, and Ismail Sabri assured that he would chair a monitoring committee to ensure all the initiatives achieved its targets.

He said the government realised good economic performance was not enough if issues such as weak governance, leakages, malpractice and abuse of

power were still happening in the country.

The recent Auditor-General's Report 2020 showed that the government needed to make reforms to prevent it, he said.

Ismail Sabri gave an assurance the government would implement the best solutions to ensure money spent gave better economic value to the people and the country.

The government would carry out more rigorous and efficient enforcement to ensure the issues did not recur, he said.

"The cabinet members, including myself, are working hard to ensure the success of the government. I will present the government's 100 Days Achievement Report when the time comes," he said.

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