

PM: Inclusive growth, economic restructuring focus of 2025 Budget

PUTRAJAYA: The 2025 Budget must remain focused on achieving the goals set out in the Madani Economy framework, said Datuk Seri Anwar Ibrahim.

The prime minister, in his opening remarks at the 2025 Budget engagement session, said these included efforts to “raise the ceiling” and “raise the floor”.

Raising the ceiling involves initiatives to restructure the economy to achieve higher targets towards making Malaysia the leader in the Asian economy. Raising the floor involves efforts to improve the people’s quality of life and create quality and inclusive income opportunities.

“Only through rapid, accelerated and convincing growth can we enhance convenience for the people,” he said.

“The third Madani budget will be built on this foundation, aiming to implement continuous reforms to achieve the aspirations of the Madani Economy,” he said.

He said the Madani Economy framework, launched last year, remained the foundation for empowering people and addressing the country’s “structural issues”.

Anwar, who is finance minister,

said several reforms had been undertaken, including amending the Fiscal Responsibility Act and empowering the auditor general.

“This is why we emphasise on raising the ceiling, so that economic restructuring can drive growth.

“Creativity, competitiveness, digitalisation, artificial intelligence exploration and civil service reforms are crucial because we cannot rely on old methods to achieve new goals.

“After raising the ceiling, raising the floor becomes our main challenge. Otherwise, while we drive growth, the people are left behind, especially the urban poor and those in the rural areas.”

Anwar said among the early successes of the Madani Economy framework was when Malaysia’s sovereign credit rating was maintained at A- and BBB+ by S&P Global Ratings and Fitch Ratings, respectively, both with a “stable” outlook.

He added that the gross domestic product growth for the first quarter of the year reached 4.2 per cent, an improvement from the 3.0 per cent growth in the fourth quarter of last year.