

Govt priority is to revitalise economic growth, says PM

> **Structural reforms being actively implemented to speed up transition towards becoming high-income nation, in line with goal to be an Asian economic leader'**

KUALA LUMPUR: The government is giving priority to revitalising economic growth in order to expand its size and put it back on the right track.

Prime Minister Datuk Seri Anwar Ibrahim said economic structural reforms are being actively implemented to speed up the transition towards becoming a high-income nation, in line with the *Madani* economy goal for the country to become an Asian economic leader.

"This target will only be achieved if the economy grows at a rate of 5% to 6% per year in the next 10 years," he said in a written reply in the Dewan Rakyat on Monday.

He was responding to a question by Mohd Syahir Che Sulaiman (PN-Bachok), about the unity government's detailed plan to place Malaysia among the world's 30 largest economies.

This is one of the seven goals set by the unity government to be achieved in the *Madani* economy narrative, Bernama reported.

Anwar said efforts to increase economic growth would be supported by the implementation of initiatives outlined in the Mid-Term Review of the 12th Malaysia Plan, National Energy Transition Roadmap, New Industrial Master Plan 2030 and Budget 2024 to maximise the country's economic

growth potential.

He added that the focus is also on attracting more quality and advanced technology-based investments in high-growth and high-value industries to encourage the development of complex products and services as well as create skilled and high-income jobs.

"Companies will be encouraged to increase investments in the acquisition of machinery and equipment to expand capacity and productivity and invest in advanced technologies such as blockchain, artificial intelligence and big data analytics.

"They will also be encouraged to intensify green investments in business operations and premises, including for the development and use of renewable energy sources."

Anwar said the government would facilitate ways to increase the involvement of higher education institutions, research institutes and the private sector to accelerate research, development, commercialisation and innovation activities.



Anwar discussing a point with his deputy Datuk Seri Dr Ahmad Zahid Hamidi in the Dewan Rakyat yesterday. - BERNAMAPIC