

PM to fully support Sabah's economic plan



In support of the blue economy:
Anwar speaking at the Sabah International Blue Economy Conference at the Sabah International Convention Centre in Kota Kinabalu.
— Photo courtesy of PMO's Facebook page

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KOTA KINABALU: Datuk Seri Anwar Ibrahim has pledged to fully support Sabah's initiative to uplift its economy, including its latest blue economy initiative.

The Prime Minister said the Federal Government's commitment could be seen in the development allocation set aside for the state next year - the highest among all states.

"The allocation for Sabah next year is the highest ever recorded. While this may not be able to solve all the problems in the state, it is a positive move.

"It is now the state's task to ensure that development projects are implemented efficiently and transparently.

"As Prime Minister, I will give all the support necessary to make sure that Sabah succeeds. That's how we work," he said at the opening of the Sabah International Blue Economy Conference (SIBEC) 2024.

In tabling Budget 2025 on Friday, the Prime Minister announced development funding of RM6.7bil for Sabah for 2025.

He commended the state government for initiating a blue economy, adding that the Federal Government would support the endeavour.

"We have this idea from Chief Minister Datuk Seri Hajiji Noor who wants to make a true blue economy, a new hub for the region," Anwar said.

Blue economy refers an economic system that seeks the sustainable use of ocean resources

for economic growth and improved livelihoods while preserving the health of the ocean's ecosystem.

Sabah's blue economy has an estimated annual yield potential of 491,000 tonnes of fish and prawns, valued at RM3.25bil.

The Prime Minister also said the answer to economic growth does not depend only on political stability, but also on transparency and good governance.

Anwar said over the last two years, Malaysia has seen political stability which contributed towards strengthening economic growth.

"(But) political stability alone is not the answer," he said.

"We must also have in place good governance by responsible leaders and rid the country of corruption and power abuse,"

Anwar added.

He said the government has crafted policies that would benefit all segments of the society, and to look into the interests of every region in the country.

"What is required by any state or community that is deemed fair and just, we will continue to support it.

"We have done this and it is also reflected in Budget 2025," he said.

Meanwhile, Hajiji said there was more to blue economy than just deep-sea fishing, and Sabah offers immense investment opportunities in it.

He said there were 14 components of the concept that could be explored, including renewable ocean energy, blue carbon, tourism, maritime transport and marine biotechnology.