

Budget will address cost of living, PM pledges

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KLANG: The upcoming Budget 2025 will focus on addressing the rising cost of living affecting the rakyat, Prime Minister Datuk Seri Anwar Ibrahim has reiterated.

He said steps are needed to address the issue although the country is currently experiencing a low inflation rate.

"What is our problem? Our problem is the rising cost of goods. Yes, it is rising and it is a problem.

"That is why, when I table the Madani Budget on Oct 18, I will try to ease this burden," he said during a meet-and-greet session with employees of Westports Malaysia Sdn Bhd here yesterday.

Anwar acknowledged that while prices of certain goods had increased, he said the rise was not as drastic compared with neighbouring countries.

"We have the lowest prices for cooking oil, flour, and sugar in the Asean region. The price of sugar here is lower than in Singapore and Thailand, while the price of rice here is lower than in Indonesia and Thailand," he said.

He added that inflation in the country stands at approximately 2%.

"When I met Putin (Russian President Vladimir Putin) during my recent trip to Vladivostok, he asked me what the inflation rate in Malaysia was.



New beginnings: Anwar (fourth from right) and other VIPs participating in the groundbreaking ceremony at Westport 2 Malaysia in Klang. - KK SHAM/The Star

"I told him it was between 2% and 3%. I then asked him what the inflation rate was in Russia, and he said it was 8%," Anwar said, adding that Turkiye is facing an inflation rate of around 40%.

While Malaysia's inflation rate is relatively low, the Prime Minister acknowledged that it remains a concern for the rakyat.

"I am not trying to make excuses to say that we are not able to do anything, as the rakyat is still affected.

"They will grumble even if

prices rise slightly," he said.

He emphasised that despite the prices of essential goods being lower than those in neighbouring countries, more action is needed to reduce these prices.

"We have to find a way," he said.

Earlier in his speech at the groundbreaking ceremony for the expansion of Westports 2, Anwar said clear and transparent policies by the government had contributed to positive economic growth and a strengthening of the ringgit.

While political stability is important, he said equally crucial is that the government implements clear and transparent policies that are needed by investors.

"These include policies such as the Madani Economy, the National

Energy Transition Roadmap, the Digital Transformation Plan and the New Industrial Master Plan (NIMP), which have clear and transparent directions," he said.

Anwar also said at an Amazon Web Services (AWS) appreciation dinner on Thursday, which he attended with Digital Minister Gobind Singh Deo, the top management of AWS had expressed confidence in Malaysia due to its stability and clear policies.

"Sometimes a country may be stable, but if its policies are unclear, it will not attract investments," he added.

Anwar also emphasised the need to expedite business approvals, advising civil servants to avoid using bureaucratic procedures as a justification for delays.

"Delays will cause the country to lag behind.

"I often stress that we are living in a post-normal time that is more complex and full of interdictions. It is chaotic and changes are taking place simultaneously," he said.

Meanwhile, Anwar said Putrajaya will resolve ongoing road issues along Port Klang.

He said he is aware of the issue, particularly the high number of accidents involving heavy vehicles plying the roads here.