

PM: Trade hits RM3 trillion mark

Historic high thanks to political stability and clear policies, says Anwar

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KUALA LUMPUR: Malaysia's total trade surpassed RM3 trillion last year for the first time in history, says Datuk Seri Anwar Ibrahim.

The Prime Minister also said Malaysia recorded a 4.9% gross domestic product (GDP) growth last year, surpassing official projections of between 4.0% and 4.8%.

"Not only did our GDP grow, but the performance of the ringgit was the best in five years, RM4.05 to US\$1.

"The Bursa Malaysia index sur-

passed 1,700 points, marking the highest level in seven years," said Anwar during the Prime Minister's Question Time in Parliament yesterday, where he also noted that total trade last year exceeded RM3 trillion for the first time.

At the same time, Anwar also said the unemployment rate recorded 2.9% last November, the lowest in 11 years.

"This was due to the MPs' cooperation in ensuring political stability and the continuity and clarity of policies, as well as the hard work of the civil service, businesses and investors," he added.

Anwar was responding to Datuk Seri Hasni Mohammad (BN-Simpang Renggam), who

asked about the factors behind Malaysia's economic growth last year.

Hasni then interjected and asked about ways to ensure Malaysia's economic growth would not be affected by the heightened geopolitical situation.

Anwar said that Malaysia remains realistic about the current geopolitical situation, which is why the government is actively exploring new global markets.

"Aside from that, we have also managed to penetrate into new areas to increase market access and trade," he said.

Anwar also said that in the first nine months of last year, the approved investments recorded

RM285.2bil, which is an increase of 13.2% compared to the same period in the previous year.

"That is why there is a need for clarity in policy, discipline and good governance," he added.

In 2023, approved foreign investments were RM329.5bil, while last year, it was RM384.3bil, said Anwar, who also credited the government's political will in implementing challenging policies such as the Public Finance and Fiscal Responsibility Act and the rationalisation of subsidies, which saved the government RM15.5bil.

Anwar said the positive economic figures would not be meaningful for Malaysians if the gov-

ernment did not channel them back to the people via welfare programmes such as Sumbangan Tunai Rahmah and the rise in minimum wages, among others.

At the same time, Anwar said Malaysia's economic performance showed that its policies are not tied to the recommendations of global economic bodies such as the World Bank.

"Hopefully, we can maintain this stability so we can come up with more convincing policies for the people this year," he said.