

GOVT WILL FOCUS ON THE SERVICE SECTOR IN BUDGET 2023
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PUTRAJAYA, Jan 17 (Bernama) — The government will focus on the service sector in Budget 2023 which will be presented on Feb 24, according to Prime Minister and Finance Minister Datuk Seri Anwar Ibrahim today.

He said that among the sectors that will be focused on are green technology, digital economy and small and medium enterprises (SMEs).

He said the government policy should also focus on improving the capacity of the SME sector because it has high potential and involves a large number of workers.

“Let’s not feel lethargic due to the receding economy. We have to find a way in new sectors such as the green economy and the digital sector.

“Our approach so far has also not focused on SMEs which are the pillars of the national economy,” he said when delivering the keynote speech at the Budget 2023 Dialogue Council here.

Anwar said he took a realistic approach in Budget 2023 taking into account the economic situation as well as political views.

“If there is a need to make changes, we will do it because the mandate given is a mandate to make changes,” he added.

Meanwhile, the Prime Minister said the national debt, including liabilities, has reached RM1.5 trillion and needs to be dealt with immediately.

“The economy is still considered weak. It is also related to international developments, both in terms of the Russia-Ukraine conflict and post Covid-19, and has yet to show economic strength,” he added.

The Finance Ministry on Dec 29 confirmed that the government will present the revised Budget 2023 in Parliament on Feb 24, 2023.

Previously, at the Dec 20 sitting, Parliament had approved a special allocation of service expenditure amounting to RM107.72 billion, which included salary payments to civil servants, utilities, scholarships, welfare assistance as well as education and health services.

Budget 2023 was presented on Oct 7, 2022 by the previous government’s finance minister Tengku Datuk Seri Zafrul Abdul Aziz, amounting to RM372.3 billion.

However, on Oct 10, 2022, Parliament was dissolved to make room for the 15th General Election which was held on Nov 19, 2022.

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