

**GOVT COMMITTED TO FACILITATE BUSINESS ACTIVITIES, SUPPORT
DOMESTIC INVESTMENTS – PM ANWAR
DATO' SERI ANWAR BIN IBRAHIM
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KUALA LUMPUR, May 30 — Prime Minister Datuk Seri Anwar Ibrahim who is also Finance Minister said the government is committed to further facilitate ease of doing business and support domestic direct investments.

To further promote domestic growth, the Cabinet has been focusing on accelerating the implementing of government projects and facilitating approvals for businesses such as applications for skilled expatriates, he added.

“The government has taken various measures to catalyse and attract high-quality investments that will generate linkages with local businesses and high-income job opportunities.

“This includes Budget 2023 measures to support small and medium enterprises (SMEs) particularly through the provision of various financing facilities and guarantees worth RM40 billion,” he said in a statement through the Finance Ministry today.

Earlier he held a dialogue session with business leaders, regulatory bodies and economists regarding measures to strengthen the drive for economic growth and stimulate domestic investment.

The dialogue session was attended by chambers of commerce such as the National Chamber of Commerce and Industry of Malaysia (NCCIM), Dewan Perniagaan Melayu Malaysia (DPMM), the Associated Chinese Chambers of

Commerce and Industry of Malaysia (ACCCIM) and the Malaysian Associated Indian Chambers of Commerce and Industry (MAICCI) and banks.

At the meeting, he said early economic indicators showed that the government's fiscal policy and Budget 2023 measures are bearing fruit despite facing various challenges inherited since November 2022.

He explained that Malaysia had achieved an encouraging first quarter (Q1) 2023 growth of 5.6 per cent (compared to the 2023 projection of 4 per cent to 5 per cent) and reduced the unemployment rate to 3.5 per cent (compared to 5.2 per cent in May 2020).

Also approved investments in Q1 2023 hit RM71 billion, a 60 per cent increase from RM45 billion in Q1 2022.

"This is underpinned by strong investment interest from, among others, Amazon Web Services, Tesla EV, Geely / Proton Automotive City in Tanjung Malim and Ronsheng Petrochemicals in Pengerang.

"The affirmation of credit rating by Fitch and Moody's in February 2023 and April 2023 respectively reflects their confidence in the government's determination to sustain economic growth momentum amidst highly challenging global conditions," he added.

At the same meeting, Anwar reiterated the government's commitment to drive inclusive and sustainable growth, restore confidence in public institutions and governance as well as safeguard social justice for all Malaysians, in line with the Malaysia Madani vision.

He also explained that the economic policies and priorities under the Unity Government will be further articulated in the upcoming Industrial Master Plan

(August 2023), the 12th Malaysia Plan Mid Term Review (September 2023) and Budget 2024 (October 2023).

He said business groups were invited to submit input and recommendations regarding the economic plan that will be presented.

The public can also share suggestions on how to grow the economy with the Ministry of Finance's through the "Suarakan Pendapat Anda" section at www.mof.gov.my.

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