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Bernama - Malaysia's Economy To Do Better In 2020 – Lim

Tuesday, Jan 14 2020

KUALA LUMPUR, 11 JAN -Malaysia's economy is expected to do better in 2020 as the manufacturing purchasing managers' index (PMI) for December 2019 rose to a 15-month high, says Finance Minister Lim Guan Eng.

In a statement today, Lim said in addition, the Government is boosting employment opportunities and incomes of youth, fresh graduates and women through the five-year RM6.5 billion Malaysia@Work programme, while implementing major infrastructure projects valued at RM120 billion.

He said other infrastructure works to support the Malaysian economy include the building of Bandar Malaysia with a gross development value of RM140 billion and the RM450 million allocation to distribute a one-off



Undian

BUSINESS

AGENCY

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- GCIS System
- ePerundingan System
- Sistem Maklumat Bersepadu Perolehan Kerajaan (MyGPIS)
- Malaysian Government Procurement
- Malaysian Road Record Information System (MARRIS)

RM30 e-wallet credit to eligible Malaysians in a bid to encourage the use of cashless payments.

The manufacturing PMI for Malaysia rose 0.5 point to 50.0 points in December 2019, the highest manufacturing PMI reading in 15 months. It came after the November 2019 PMI improved to 49.5 points from 49.3 points in October 2019.

Lim said the PMI manufacturing improvement suggests the domestic economy would grow faster in the coming months.

"The PMI is not the only indicator pointing towards a more sustained future expansion. The Department of Statistics Malaysia (DOSM) showed that the latest leading economic indicators expanded 1.4 per cent to 120.3 points in October 2019 versus 118.6 points in the previous month.

"This is a significant improvement from the -0.4 per cent and 0.3 per cent change in August and September respectively," he said.

Lim said trends exhibited by the RAM Business Confidence Index published this week concur with the outlook implied by the PMI and DOSM data.

Local rating agency RAM suggests that sentiment among Malaysian businesses is improving, with confidence among corporates rising 3.2 points to 56.4 in the first to second quarters of 2020 relative to the period from the fourth quarter of 2019 to the first quarter of 2020.

At the same time, confidence among small and medium enterprises rose 1.0 point to 54.2, which is the highest level since the index began in 2017, he added.

"These findings are in line with the Government's optimistic view regarding 2020 growth prospects, which expects the Malaysian gross

System (MAMBA)

- Vehicle Management System (eKereta)
- Malaysian Government Tax Management And Information System (MyCukai)
- Mobile Application
- < Microsite
- Portal myProcurement
- Portal Customs Appeal Tribunal
- Portal Registrar Office Of Credit Reporting Agencies (PPK)
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- Your Voice
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domestic product (GDP) to grow robustly at 4.7 per cent in 2019, before accelerating to 4.8 per cent this year.

"For the first three quarters of 2019, the Malaysian GDP has expanded by 4.6 per cent year-on-year," he added.

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