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Bernama - Wage Subsidy Programme Saves 2.4 Million jobs - Tengku
Zafrul

☐ Tuesday, Jun 23 2020☐ ☐

KUALA LUMPUR, Jun 23 -- The Wage Subsidy Programme, which was implemented by the government to address COVID-19 and its impact on the country's economy, has saved 2.4 million jobs, Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said.

As at June 19, RM4.89 billion had been approved for 303,596 employers for the benefit of over 2.4 million workers compared with RM1.2 billion for 159,000 employers involving one million workers on April 19.

"Although Malaysia's unemployment rate is expected to increase in the coming months, measures under the Prihatin Rakyat Economic Stimulus Package (PRIHATIN) were aimed at reducing the unemployment rate," he said when presenting the 10th LAKSANA report.

The government has unveiled PRIHATIN worth RM260 billion followed by the National Economic Recovery Plan (PENJANA) worth RM35 billion.

Malaysia's unemployment rate rose to 5.0 per cent in April due to the closure of various sectors of the economy during the Movement Control Order (MCO) and Conditional Movement Control Order (CMCO) to contain COVID-19 in March and April.

For comparison, the current unemployment rate in the Philippines is 17.7 per cent, India 23.5 per cent, the United States 13.3 per cent, and China 5.9 per cent. Many European countries are also experiencing a double-digit unemployment rate.

"With the Wage Subsidy Programme expanded under PENJANA since June 15, employers can now apply for wage subsidies for their employees who are on unpaid leave.


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"With this in mind, coupled with the opening of almost all sectors of the economy, the government is targeting to improve the rate, especially in the third and fourth quarters of this year, insya-Allah," he said.

Hence, various upskilling programmes undertaken under PENJANA are also aimed at preserving the capacity of the workforce, so that the business sector could revive rapidly as the economy recovers.

Under PENJANA, RM2 billion has been allocated to implement skill improvement programmes for youths and the unemployed, and priority will be given to the electrical and electronics, and information and communications technology sectors. The initiative is expected to benefit more than 200,000 individuals.

-- BERNAMA

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