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Tourism sector to be given special focus under Budget 2022

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GEORGE TOWN, Oct 9 – The federal government will give special attention to the tourism sector under Budget 2022 to help the sector's recovery from the COVID-19 pandemic's impact.

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the pandemic had extracted a heavy toll on the industry, noting that the sector is the slowest to recover from its adverse impact.

Given that the tourism industry is one of the major contributors to the nation's Gross Domestic Product (GDP), Budget 2022 will focus on tourism sector players to help in their recovery, he told reporters after an engagement session with the Penang tourism sector players here today.

Tengku Zafrul said one of the main challenges raised by the tourism industry players was the lack of working capital or cash flow as they had not been allowed to operate for so long.

Earlier on, the minister had visited the Intel Malaysia plant in Penang as part of the Budget 2022 road tour, and he had an engagement session with the electrical and electronics industry players before his meeting with Penang Chief

Minister Chow Kon Yeow.

He said the government will continue to pay close attention to the people and the industry's input in preparing the budget to ensure that it would benefit everyone.

"As of September this year, the federal government has spent almost RM10 billion for Penang, which has benefited 655,000 residents and 106,000 businesses in the state," said Tengku Zafrul.

Meanwhile, he said the Finance Ministry will continue to work with the Human Resources Ministry, the Higher Education Ministry, the International Trade and Industry Ministry and the Malaysian Investment Development Authority to resolve the shortage of skilled manpower in the manufacturing sector.

"This is the issue that we must address if we want to attract Foreign Direct Investments.

"They are here not because of the right incentives, but because of the people and the talent and skilled workforce that they can get in Malaysia," he said.

Budget 2022 is set to be tabled in the Parliament on Oct 29.

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