

KERATAN AKHBAR

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Mustapa: Inflation rate could reach 11.4% in May without any subsidies



MALAYSIA'S inflation rate could reach 11.4% in May if the government do not provide any subsidies, Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed said.

Mustapa said the figure is derived from a study by the Department of Statistics Malaysia (DoSM).

Currently, he said the latest inflation rate in May (with subsidies) is at 2.8% compared to 2.3% in April, according to the Consumer Price Index (CPI) report.

"As announced by the Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz, the projected consumption subsidies expenditure of RM77.3 billion for 2022 is the highest subsidy in history — encompassing petrol, diesel, liquefied petroleum gas, cooking oil, flour and electricity with RM51 billion," he said during the press conference of the launching of DoSM's Statistics Data Warehouse (StatsDW) with the theme of "Brings Data to Life" today at Putrajaya.

Commenting further on the fiscal deficit, he informed that it is still at 6% for the year (in terms of revenue slightly increased due to rising petroleum prices but it is still unable to bear the significant increase in spending on subsidies). However, to ensure a strong

financial position, the government has austerity measures that may come from operating expenses and development expenses.

“Currently, oil prices are still high and the geopolitical situation in Ukraine is still very challenging so according to the general view, this situation will drag on for some time and if it happens, some major commodities will continue to be at high levels.

“Among the measures that the government can consider to ensure the financial situation remains strong is the review of the implementation of mega projects,” he further added during the press conference of the launching of DoSM’s Statistics Data Warehouse (StatsDW) today at Putrajaya.

StatsDW is a data warehouse management system that serves as a storage centre for economic and social data from various censuses and surveys conducted by DoSM.

The system allows quick and easy access to stored time series data and provides wider access to users according to their needs and the level of access allowed.

In addition to serving as data storage, it also provides interactive platforms such as through eDataBank, Data Visualisation and Mobile Discovery where users can explore and perform analysis more effectively.

Meanwhile, DoSM chief statistician Datuk Seri Dr Mohd Uzir Mahidin said StatsDW is a platform that displays information in an interactive form including Insightful Business Intelligence modules (eDatabank and Data Visualisation), Virtual MyLab and Actionable Analytics that can be accessed by all general users for free through the DoSM portal.

“StatsDW is DoSM’s initiative in strengthening the government data management system to be more dynamic with wider data coverage, efficient data management with the use of the latest technology and data security. StatsDW began operations in November 2016.

“However, as technology changes and the role of DoSM as the central statistical repository in the National Statistics System, DoSM has upgraded StatsDW through the development of StatsDW 2.0 starting in 2020,” said Mohd Uzir.

Compared to StatsDW 1.0, the StatsDW 2.0 system highlights three new modules — Smart Data Partnership (SDP), Smart Data Lake Management (SDLM) and Smart Data Communication (SDC). The three reforms will improve the statistical delivery system, facilitate metadata management, as well as manage the governance of data sharing, communication, analysis and analytics.

The SDP module provides a standard and secure platform for the systematic data acquisition process into the StatsDW 2.0 environment, the SDLM module serves as the location of the data storage centre and empowers metadata management while the SDC module was developed to meet the data dissemination service to users through various different platforms.

“StatsDW 2.0 is also a solution to accommodate the overflow of data from various sources where the data as these high value commodities are also available at various agencies.

This data overflow requires efficient and integrated data management as well as an effective framework towards holistic statistical production.

“Along with the evolution of technology, StatsDW 2.0 was developed to support the changing platform of high-volume data integration and coordination more effectively and in line with the era of digital government and big data. In addition, it can also encourage data sharing between public sector agencies, improve the culture of data use and provide added value for the production of data that quality,” he added,

Moreover, StatsDW 2.0 is capable of enriching the skills development skills of DoSM data scientists and the public sector with the use of advanced statistical tools in producing official statistical analysis of the country.

StatsDW 2.0 also contains various historical data dimensions that can improve the quality of data analysis in turn providing a more accurate perspective to policymakers, data users and analysts such as global issues facing countries (food security, rising prices of goods and employment following various crises including health and the impact of geopolitical issues has resulted in a direct impact on the stability of people’s living standards) which will then be translated into statistics compiled and disseminated by DoSM such as GDP, CPI, external trade statistics and so on.

Mohd Uzir also hopes that the implementation of StatsDW 2.0 can help various sections of society to be more sensitive and understand the importance of statistics and its role in helping the production of accurate information for national development.

“I believe StatsDW 2.0 is very relevant and can benefit the statistical community and society in improving literacy and understanding of statistics, as well as be able to assist the government in the process of economic recovery through the display of the latest statistical information and comprehensive information,” he said during the launching ceremony.

The StatsDW 2.0 can be accessed through statsdw.dosm.gov.my.