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Budget 2023 shows govt's intention to boost economy

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► BrioHR lauds measures to spur job creation, drive innovation & digitalisation and improve quality of life



KUALA LUMPUR: BrioHR, Southeast Asia's fastest-growing end-to-end HR platform, praised the government for introducing measures that will drive the creation of new jobs, drive innovation, and improve the quality of life for all Malaysians.

BrioHR CEO and cofounder Benjamin Croc (*pic*) said, "We are delighted to see that the budget's total allocation of RM386.14 billion is focused on reducing government debt, tackling inflation, supporting SME, advancing green initiatives, and promoting digital advancement. This includes significant investments in infrastructure, education, healthcare, and innovation, as well as measures to support SME.

He added, "We are particularly pleased with the government's commitment to meaningful employment, strengthening Malaysia's human resources, and driving digitalisation.

We also commend the government for its commitment to building a stronger, more resilient, and more inclusive economy that works for all citizens as the nation recovers from the impact of the pandemic."

Croc said the SME sector is a key driver of economic expansion because it creates jobs and greatly boosts the GDP.

"The SME sector is indeed a crucial engine of economic growth, providing employment opportunities and significantly contributing to Malaysia's

GDP. The government understands the significance of this industry and has taken several steps to help it grow. The allocation of funds for the development of the SME sector is one of the budget's main highlights. The government has set aside a large sum of money to help SME expand their operations, invest in technology and innovation, as well as create more jobs," he explained.

Investment in infrastructure, education, healthcare, innovation, and support for small and medium-sized businesses are all welcomed as they will help drive economic growth.

Croc noted that the government has also provided several matching grants for SME to strengthen their workforce. A matching grant of RM50 million will encourage the use of robotics and artificial intelligence in the plantation sector with the goal of employing skilled local workers, while SME will be given a matching grant of up to RM5,000 under the SME Digitalisation Grant Scheme to digitalise their businesses, including subscribing to digitalisation apps like point-of-sales management, accounting systems, or HR software.

"We believe that the measures announced in the budget will help to create a more favourable business environment that will attract new investment, promote entrepreneurship, and foster economic growth. To sum up, we believe the budget measures will help lay the groundwork for long-term economic growth and development, and we hope that all parties will collaborate to make Malaysia Madani a reality," said Croc.