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'High growth must be maintained'

TALENT PLANNING

'HIGH GROWTH MUST BE MAINTAINED'

This is to create more high-quality jobs to address skills gap, says Rafizi

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ECONOMY Minister Rafizi Ramli said Malaysia must maintain a high economic growth to create more high-quality jobs to address the skills gap.

He said his ministry had never shifted its attention from the im-

portance of aggregate demand, business creation, innovation and selecting high growth, high-value industries to invest in.

"Whatever version of the future of work looks like, it would only be an optimistic one if there is an engine of growth that creates high-skilled jobs," he said at the launch of Deloitte's Southeast Asian regional capability centre (RCC), here, yesterday.



Economy Minister Rafizi Ramli (centre) and Deloitte officials at the launch of the firm's Southeast Asian regional capability centre in Kuala Lumpur yesterday. PIC BY AZIAH AZMEE

The RCC aims to expand the talent pool of professionals in the firm from 600 to 1,000.

On top of the conventional auditing and taxation expertise, Deloitte is building capabilities in data science and analytics, forensic investigation, supply chain management, digital transformation, cybersecurity and cloud computing.

Rafizi highlighted the need for retraining and workforce devel-

opment to be increased to a scale never seen before.

Citing the latest estimates by the World Bank on the big talent gap, he said for Malaysia to match developed countries, it needed to create another two million high-skilled jobs.

"This is a global challenge many countries are grappling with. In the next few months, we will be rolling out a series of initiatives to ease access to up-

skilling programmes at a large scale so that we can tilt the supply-demand imbalance."

He said talent planning must be deliberate, and Malaysia must challenge assumptions about what made a good worker.

"Taking a skills-first approach and enabling our talent to serve the region would address the structural problems of our economy as we move up the value chain," he said.