

KERATAN AKHBAR

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KUALA LUMPUR: Malaysia's economy is expected to meet gross domestic product (GDP) growth of 4% to 5% as forecasted in Budget 2024, says Rafizi Ramli.

The Economy Minister also said he hopes the economy will hit at least 4% by next year.

"We won't be revising Budget 2024's growth projection of 4% to 5% and hope to hit at least 4% by 2024," he said.

Commenting on the coming announcement of the country's GDP in the third quarter of this year, Rafizi was optimistic that it would indicate positive growth.

"I think the GDP (in Q3) is going

to be better than in Q2 despite conditions in the global economy and will display a year-on-year growth.

"If the economy shows growth in Q3, we will hit a third consecutive quarter-on-quarter growth, which has never happened since three or four years ago," he said during the launch of Kempen Penyegar Dahaga (Thirst Quencher Campaign) RM1 event here yesterday.

Bank Negara Malaysia is due to announce the 3Q GDP tomorrow.

Rafizi said the global economy is expected to be better in 2024-2025 and Malaysia must be ready

to leverage new growth opportunities.

"We must use all these opportunity to fix our structural problems such as high debts, the fiscal situation and labour market reforms.

"All these have to continue so that by the time the global economy picks up from the second half of next year and onwards, we are in the best position to benefit from (the global recovery)," he added.

On the campaign, Rafizi hailed the nationwide campaign that involves the sale of three vending machine beverages under Etika Sdn Bhd at only RM1 per drink.

He said the initiative, which is

part of the government's People's Income Initiative, will benefit many Malaysians from low-income groups.

"The initiative is not just about the RM1 drinks but also working together with partners and stakeholders to focus on the social inclusivity and welfare of Malaysians.

"We are pleased to have partners such as Atlas Vending (Etika group's vending machine arm) coming in to take the lead in this initiative," he said.

The RM1 drinks will be made available nationwide at 3,210 vending machines.