

## KERATAN AKHBAR

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### New 10-year Bumi plan to be launched in June



Economy minister Rafizi Ramli said the government will focus on the empowerment of the Bumiputera middle class in the new plan. (Bernama pic)

**PETALING JAYA:** The government is to launch a “fresh and inclusive” 10-year Bumiputera plan in June to boost their socio-economic participation in several sectors.

Economy minister Rafizi Ramli said suggestions from the recently completed Bumiputera Economic Congress (KEB) 2024 would be included in this Bumiputera empowerment plan, Bernama reported.

He said the government will focus on the empowerment of the Bumiputera middle class for them to create more value for the economy.

“This will involve a shift from the current situation, from earning salaries to creating value.

“As such, we want more Bumiputera middle class to participate in business and increase income, instead of only relying on salaried jobs,” he said during the ministers’ question time session in the Dewan Rakyat today.

He was replying to Zahir Hassan’s (PH-Wangsa Maju) question about the direction and new approach being drawn up as a result of KEB 2024 to boost the community’s economic level and remain competitive.

According to Rafizi, the Bumiputera middle class produces highly experienced professionals, but it lags in terms of creating value compared with non-Bumiputera professionals.

He said more professionals must participate in businesses.

“Additionally, we need to depend less on capital mobilisation driven by government agencies. That’s why I believe we need to shift to creating a policy that is not solely focussed on agencies or large funding from the government.”

He said funding for Bumiputera businesses could come from private equity or venture capital efforts.

The minister said the Bumiputera poverty rate stood at 7.9%, followed by Indians (5.4%) and Chinese (1.9%) in 2022.

Unemployment among Bumiputeras was also the highest at 387,800, or 61.5% of the 630,400 unemployed.

The corporate equity ownership target of 30% for Bumiputeras has also not been achieved. This was at 18.4% in 2020, compared with 29.5% for non-Bumiputeras.