

KERATAN AKHBAR

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National debt to start falling from 2027 says Rafizi

RM14B REDUCTION

National debt to start falling from 2027, says Rafizi

KUALA LUMPUR: Malaysia's total debt will start falling from 2027 as older debts are cleared, said Economy Minister Rafizi Ramli.

In a post on X, he said the country's debt had been successfully reduced by RM14 billion, from RM100 billion in 2022 to RM86 billion this year.

"Even though the economy is improving and more tax is being collected, the annual debt is still high due to maturing debts from previous years, which need to be paid.

"This is also why the performance in debt reduction should examine the amount of new debt taken by the current administration.

"Therefore, if we can maintain our performance (in reducing annual new debt), the total debt will start reducing from 2027 onwards once older debts are matured," Rafizi said.

He said the government was committed to reducing the country's annual debt by settling debts inherited from previous administrations.

In June, Prime Minister Datuk Seri Anwar Ibrahim announced the government's commitment to reducing the country's new debt as a short-term measure to improve the nation's financial capacity.

He said in 2021 and 2022, the country's new debt stood at RM100 billion before it was gradually reduced.