

ECONOMY

1,905 MM2H Applications Approved Since November 2021 

The Edge – 17 October 2023

The Malaysia My Second Home (MM2H) programme has recorded 1,905 approved applications (88% of the total 2,164 applications) between November 2021 and September 2023. For the Premium Visa Programme, 57 applications were processed, 28 were approved, and the remaining 29 applications were recommended for approval.

IMF Sees Malaysia's Real GDP Rising 4.3% In 2024 On Higher Global Export Demand 

The Edge – 18 October 2023

Malaysia's real Gross Domestic Product (GDP) is expected to grow 4.3% in 2024, up from the 4.0% growth expected for 2023. This would mainly be driven by higher global export demand, particularly from the technology sector, according to the International Monetary Fund (IMF).

GOVERNMENT

Government to Establish First Bandar PR1MA in Teluk Intan 

The Edge – 14 October 2023

The Malaysian Government will establish the first Bandar PR1MA in the Country near the construction site of the Universiti Pendidikan Sultan Idris campus, Tanjong Malim, Perak. Scheduled for groundbreaking in 2024, the 142-acre stimulus project will comprise approximately 1,700 newly designed People's Housing Project (PPR) units valued at RM100 million.

Camping Site Planning Guidelines Ready, Will Be Distributed Soon 

The Edge – 17 October 2023

The Camping Site Planning Guidelines prepared by the Ministry of Local Government Development are ready and will be distributed to local authorities nationwide soon. The comprehensive guidelines will be a reference for campsite operators in relation to licence applications, to ensure that recreation areas are safe for visitors.

Rethinking Redevelopment 

The Star – 19 October 2023

An urban renewal law is being proposed by the Ministry of Local Government Development to deal with about 140 old properties in Kuala Lumpur that cannot be redeveloped based on existing redevelopment requirements.

[Protect House Buyers](#)

The Star – 19 October 2023

Blacklisting developers behind abandoned housing or sick projects as well as introducing the “option to purchase” pre-sale agreements are among the proposals being studied to protect house buyers. These proposals are being studied by the Ministry of Local Government Development to strengthen the Housing Development (Control and Licensing) Act 1966 (Act 118).

PROPERTY

[Ipoh to Become Health City By 2025](#)

The Edge – 15 October 2023

Ipoh is set to become the best health City by 2025 with the rapid development of medical centres currently under construction. Set to be completed by the end of 2024, Ipoh will have an additional 1,000 beds.

INFRASTRUCTURE

[Construction of ECRL Halfway Through](#)

The Edge – 17 October 2023

Construction of the East Coast Rail Link (ECRL) project has achieved progress of 50.29% as of August 2023. The tunnel boring works for the first Genting Tunnel have reached 3.10 kilometres while the second Genting Tunnel has reached 4.29 kilometres, out of a total distance of 16.39 kilometres.

[Malaysia to Ensure Win-Win Situation, with Optimal Benefits from BRI Projects](#)

The Edge – 18 October 2023

Malaysia is committed to ensuring that infrastructure projects under the Belt and Road Initiative (BRI) provide optimal benefits to the country and serve as an economic driver for the long term. The BRI cornerstone project will be a game changer to the country’s connectivity and logistics performance when the East Coast Rail Link (ECRL) is completed by 2027.

WORLD

[Singapore Home Sales Reach Lowest This Year on Lack of Inventory](#)

The Edge – 16 October 2023

Singapore private home sales fell to their lowest level at 217 units in September 2023 amid a lack of major new projects in the market. Soaring prices have prompted multiple curbs from Authorities in the past few years, which is now dampening the market.

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