

ECONOMY

Malaysia to Hit 2023 GDP Target 

The Star – 5 January 2024

Malaysia is set to achieve the 2023 Gross Domestic Product (GDP) growth target of 4% to 5% based on the good economic momentum seen so far.

GOVERNMENT

PM Launches PADU Ahead of Targeted Subsidy Implementation 

The Edge – 2 January 2024

Prime Minister has launched the Central Database Hub (PADU), a database containing individual and household profiles encompassing citizens and permanent residents in Malaysia, which will mainly be utilised for the implementation of the planned targeted subsidies by the Government. The objective of PADU is to provide a safe, comprehensive and near real-time national central database that enables more accurate data analytics to be produced as well as for policy formulation and data-driven decision-making processes, besides enabling targeted policy implementation to balance the Country's fiscal position.

KPKT'S 2023 Report Card 

The Edge – 4 January 2024

The key highlights from KPKT's 2023 report card including the Urban Renewal Implementation Guidelines (GPP PSB) were introduced, OSC (One-Stop Centre) 3.0 Plus procedures have been improved, 350 abandoned projects restored, 2000 B40 urban homes refurbished, 110 People's Housing Programme (PPR) lifts repaired, 4 new public parks, 25 Local Authorities got 'Smart City Early Adopter' status. 1,246 Electric Vehicle Charging Bay (EVCB) were set up across the Country and 1,771 illegal garbage sites removed. Other than that, 35,454 PR1MA housing units have been successfully built and 261,901 Rumah Mampu Milik (RMM) units completed in 2023.

PROPERTY

[JWP Initiatives To Keep City Folk From Falling On Hard Times](#)

The Star – 2 January 2024

Some of the initiatives include having engagement sessions with hardcore poor families, setting up special teams in each parliamentary constituency as well as bolstering entrepreneurial opportunities. Additionally, under the Baiti Jannati@Federal Territories home ownership programme, Federal Territories Department (JWP) would work with more private sector parties to raise funds and sponsor home ownership for the hardcore poor. Between 2016 and 2023, 330 hardcore poor families were beneficiaries of the programme.

INFRASTRUCTURE

[Traffic Solutions for Pasir Gudang](#)

The Star – 30 December 2023

Scheduled to be completed in 2025, a flyover project is expected to commence in 2Q 2024 on Jalan Besar, Johor near KPJ Pasir Gudang Hospital. The stretch is about 2kilometre long and the expansion would start from the Seri Alam district police headquarters intersection heading towards Kota Puteri.

WORLD

[Hong Kong Mortgages for Existing Property Slide to Fewest Since 2001](#)

The Edge – 2 January 2024

Hong Kong's property market in 2023 recorded 58,023 property transactions. Rising interest rates and a population outflow due to Beijing's tightening control and Covid-controls during the pandemic have pummelled the City's property market. Hong Kong's property market is expected to remain subdued in 2024 amid bleak economic conditions and uncertain interest rate adjustments.

[Singapore Home Prices Up 2.7% in 4Q 2023 On Demand](#)

The Edge – 2 January 2024

Singapore home prices climbed 2.7% in 4Q 2023 from 0.8% in 3Q 2023, as local demand continued to prop up the market despite government cooling measures. Prices increased 6.7% for the whole of 2023, slowing from an 8.6% rise in 2022.

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