

ECONOMY

**Malaysia's Inflation Recorded a Slower Increase of 2.5% in 2023** 

*The Edge – 16 May 2024*

According to data from the Department of Statistics (DOSM), Malaysia's inflation in 2023 reached 2.5%, increase from 3.3% in 2022. The slower increase was in tandem with the decline in most global commodity prices, price controls, the easing of supply disruptions, and the provision of subsidies for selected goods.

GOVERNMENT

**Kuala Lumpur Sentral Station Redevelopment Project to Commence by End-2024** 

*The Edge – 10 May 2024*

The Kuala Lumpur Sentral Station redevelopment project will commence later this year, under collaboration between the Ministry of Transport and Malaysian Resources Corp Bhd (MRCB). With over RM1 billion in budget, the project will involve upgrades, redesigns, repurposing, and rebuilding efforts.

**Johor Government Considering Policies to Curb Property Price Speculation** 

*The Edge – 12 May 2024*

The Johor State Government is mulling implementing policies to curb the property price speculation associated with the establishment of the Johor-Singapore Special Economic Zone (JS-SEZ). The Johor government will also discuss the construction of more affordable homes in the JS-SEZ areas with the Ministry of Local Government and Housing.

**Government Mulling Real Property Development Act for Peninsular Malaysia** 

*The Edge – 14 May 2024*

The Ministry of Housing and Local Government (KPKT) is mulling the introduction of the Real Property Development Act to streamline the real estate market in Peninsular Malaysia, according to the KPKT Minister Nga Kor Ming at the REHDA Institute's Regional Housing Conference 2024. The Act aims to protect the interest of purchasers, developers and landowners, and is still subject to discussion.

PROPERTY

**1Q 2024 Property Transactions Up 34.3% to RM56.53 Billion** 

*The Edge – 15 May 2024*

Malaysia's property transactions increased by 34.3% to more than 104,297 transactions, with a 34.3% increase in value to RM56.53 billion. The residential sub-sector continues to dominate market activities with a share of nearly 60%, with over 62,000 transactions, valued at more than RM25 billion.

## CONSTRUCTION

### [Construction Sector Expanded 14.2% to RM36.8 Billion in 1Q 2024](#)

*The Edge – 13 May 2024*

The construction sector work done value increased by 14.2% to RM36.8 billion in 1H 2024, compared to the 1H 2023. The growth was attributed to a stronger expansion in the civil engineering sub-sector at 24.7%. The special trades activities and residential building sub-sectors recorded 11.8% and 11.5% growth respectively.

## INFRASTRUCTURE

### [Tanjong Karang-Assam Jawa Section of West Coast Expressway Ready in March 2026](#)

*The Edge – 16 May 2024*

The Tanjong Karang-Assam Jawa section of Section 7 of the West Coast Expressway (WCE) is expected to be completed in March 2026. As of April 2024, the construction progress has reached 71%.

### [Plans for New International Airport in Kuching Announced](#)

*The Edge – 15 May 2024*

Sarawak is planning to develop a new international airport in Kuching. The State will discuss the funding with Malaysia Airports Holdings Bhd (MAHB), and explore potential partnership opportunities or other arrangements.

### [ECRL Land Acquisition in Selangor Progressing Well](#)

*The Edge – 14 May 2024*

The land acquisition process for the East Coast Rail Link (ECRL) project in Selangor is progressing smoothly and is expected to be completed according to schedule. This process is focused on the last section of the rail line near the Klang district.

### [Sultan Ismail Petra Airport Runway Extension Approved](#)

*The Edge – 13 May 2024*

The Government has approved extending the runway at the Sultan Ismail Petra Airport (LTSIP) by 400 metres for it to become an international airport.

## WORLD

### [Wait For Public Rental Housing Drops to 5.7 years](#)

*The Star – 11 May 2024*

The average waiting time for a Hong Kong public rental flat dropped to 5.7 years for the first quarter of 2024 for general applicants, from the 5.8 years recorded in the previous quarter.

RI - Weekly News is published by REHDA Institute

Wisma REHDA, First Floor, No 2C, Jalan SS5D/6, Kelana Jaya, 47301  
Petaling Jaya, Selangor Darul Ehsan, Malaysia.

Tel: (603) 7803 6006

Fax: (603) 7880 3823

Website: [www.rehdainstitute.com](http://www.rehdainstitute.com)

Email: [inquiry@rehdainstitute.com](mailto:inquiry@rehdainstitute.com)

 REHDA Institute (Official)

 REHDA Institute

 REHDA INSTITUTE

 REHDA Institute