

ECONOMY

Aged Nation Sooner Than Later 

The Star – 7 September 2024

The Department of Statistics Malaysia (DOSM) reports that 11.6% of Malaysia's population is aged 60 or older, a figure projected to rise to 17.3% by 2040 and 20.5% by 2057, indicating a shift towards a super-aged society. The United Nations classifies societies as ageing, aged, or super-aged when the percentage of those aged 65 and above surpasses 7%, 14%, and 20%, respectively.

Malaysia's Job Market to Remain Robust Throughout 2024 

The Edge – 9 September 2024

In July 2024, the labour force grew by 0.1% to 17.2 million from 17.17 million in June 2024. Employment increased by 0.2% month-on-month to 16.63 million from 16.61 million in June 2024. The number of unemployed persons fell by 0.3% to 563,700 from 565,300 in June 2024, with the unemployment rate holding steady at 3.3%.

Improving Public-Private Partnership 

The Star – 10 September 2024

The Public-Private Partnership Master Plan 2030 (Pikas 2030) aims to boost Malaysia's economic development by introducing a competitive bidding process for PPP projects. Pikas 2030 targets RM78 billion increase in private investment, RM82 billion added to the Gross Domestic Product, and 900,000 new jobs by 2030. The Prime Minister of Malaysia emphasised that privatisation projects must address wages, housing, and the education of workers' children.

GOVERNMENT

Works Ministry Drafting New National Slope Policy 

The Edge – 9 September 2024

The Works Ministry is drafting a new National Slope Policy to replace the previous policy, which expired in 2023. The proposed policy is set to be implemented from 2024 to 2035 and aims to address current developments and enhance proactive measures to mitigate incidents like landslides.

Transport Ministry to Commercialise Autonomous Buses Once Guidelines in Place 

The Edge – 9 September 2024

The Ministry of Transport Malaysia plans to commercialise autonomous public buses on Malaysian roads once the necessary guidelines and legal framework are established. Currently, there are no specific laws for autonomous vehicles (AVs), including autonomous rapid transit (ART), beyond the Road Transport Act 1987 and guidelines for public road trials.

In the meantime, an autonomous electric bus pilot will run a three-month free testing programme for passengers in Putrajaya starting October 2024. The bus features 5G public WiFi, real-time remote vehicle monitoring, and journey log collection. Once commercialised, these features, including in-vehicle CCTV and real-time telemetry data monitoring, are expected to enhance safety, reliability, and cost efficiency for passengers and bus operators.

[Plans Afoot to Make Subang Jaya Walkable](#)

The Star – 10 September 2024

The Subang Jaya City Council (MBSJ) is developing strategies to enhance connectivity and comfort in the city's urban environment. The plan involves retrofitting Subang Jaya with wider paths to accommodate wheelchairs, non-slip pavements, railings, ramps, and low kerbs for improved pedestrian safety. Routes will be well-lit, tree-lined, and connect key areas such as neighbourhoods, transit hubs, bus stops, and retail zones. MBSJ has mandated through the Development Order (DO) that developers include wider walkways with proper lighting and accessible kerbside designs. Additionally, developers are required to provide sheltered walking paths to promote walking.

PROPERTY

[Report: Property Market Hits Record High in 1H 2024](#)

The Star – 10 September 2024

According to the Valuation and Property Services Department, property transactions rose by 8% to 198,806, with the total value increasing by 23.8% to RM105.65 billion in 1H 2024. This growth is attributed to government measures from Budget 2024, such as RM10 billion in Housing Credit Guarantees, a 3% overnight policy rate, and extended stamp duty exemptions for first-time homebuyers.

[Property Developers More Optimistic on 1H 2025 Than 2H 2024](#)

The Edge – 12 September 2024

Real estate developers in Malaysia are more optimistic about the property industry outlook for 1H 2025 compared to 2H 2024, according to a survey by the **Real Estate and Housing Developers' Association (REHDA) Malaysia**. Of the 162 property developers in Peninsular Malaysia who participated, 26% were optimistic about the residential sector's growth for 1H 2025, while 53% were neutral, 17% pessimistic, 3% very pessimistic, and 1% very optimistic. This contrasts with 22% of respondents who were optimistic about the outlook for 2H 2024, with none being very optimistic.

INFRASTRUCTURE

[Expedite Highway Approvals](#)

The Star – 9 September 2024

According to the Prime Minister of Malaysia, approvals for new highway developments should be expedited to help keep toll rates low. Development costs must be carefully managed, and approvals should be free from corruption. The rising costs of building and managing highways are often cited as reasons for increased toll rates, which tend to rise accordingly.

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