

ECONOMY

Malaysia's Exports Grew Faster-Than-Expected in August 2024 

The Edge – 19 September 2024

According to the Ministry of Investment, Trade and Industry (Miti), Malaysia's export surged by 12.1% to RM129.16 billion in August 2024, from RM115.18 billion in August 2023. The export surge was attributed to demand for electronics and a significant increase in shipments to the US and other major trading partners. Gross imports increased by 26.2% year-on-year to RM123.49 billion.

Over One Million MSMEs in 2022 with RM1.3 Trillion Gross Output 

The Edge – 19 September 2024

The Department of Statistics Malaysia (DOSM) data showed that the number of micro, small and medium enterprises (MSME) expanded from 907,065 in 2015 to 1,069,831 in 2022, with a compound annual growth rate (CAGR) of 2.4%. The value of gross output rose from RM1 trillion in 2015 to RM1.3 trillion in 2022. By sector, 87.6% of the MSMEs are from the services sector, while 6.5% from the construction sector.

GOVERNMENT

Government Announces Incentives for Forest City's Special Financial Zone 

The Edge – 20 September 2024

The Malaysian Government is offering incentives to jumpstart the Forest City Special Financial Zone. The incentives include a concessionary corporate tax rate of between 0% and 5%, and a personal income tax rate of 15% for knowledge workers and Malaysians who choose to work at the Special Financial Zone.

Corporate Renewable Energy Supply Scheme (CRESS) Guidelines Now in Effect 

The Edge – 20 September 2024

The Corporate Renewable Energy Supply Scheme (CRESS) guidelines take effect from 20 September 2024. The CRESS mechanism allows renewable energy plants to be developed upon securing offtake from commercial end-users.

State Governments Urged to Work with Putrajaya to Modernise Land Administration 

The Edge – 19 September 2024

Prime Minister Datuk Seri Anwar Ibrahim has called State Governments to collaborate with the Federal Government to achieve the goal of modernising land administration across the country. This move aims to improve governance efficiency for the benefit of the people and investors and serves as a yardstick in the World Bank's assessments.

[Federal Government to Launch 23 New Affordable Housing Projects Nationwide](#)

The Edge – 17 September 2024

The Federal Government plans to launch at least 23 new affordable housing projects through the People's Housing Programme (PPR) as part of the 12th Malaysia Plan. These projects are expected to deliver more than 7,000 units of affordable homes, specifically designed to assist the low-income B40 group.

PROPERTY

[Total Loan Applications for Property Jumped in July 2024](#)

The Star – 19 September 2024

According to data from Bank Negara, total loan applications for property rose by 18.9% month-on-month to RM62.8 billion in July 2024, marking the highest level since 2021. Total loan applications increased by 6.1% year-on-year between January 2024 and July 2024.

INFRASTRUCTURE

[Works Ministry Seeks Inclusion of PLUS Widening Project in Budget 2025](#)

The Edge – 17 September 2024

The Works Ministry is anticipating the inclusion of the proposed third phase of the North-South Expressway (PLUS) widening project in Budget 2025. With an estimated cost of around RM 1 billion, the third phase spans from Simpang Renggam to Yong Peng Utara over 41 kilometres.

WORLD

[Hong Kong Developers Act to Cut Supply Chain Emissions](#)

The Star – 15 September 2024

More than a dozen Hong Kong property developers and construction firms have formed a working group, known as the Hong Kong Proptech Alliance, to standardise procurement of low-carbon construction materials as part of their climate-action plans. The group has introduced a technical procurement guideline aimed at accelerating the development of the low-carbon construction market.

[Singapore Home Sales Plunge Again Due to Lack of Supply](#)

The Edge – 16 September 2024

Sales of new private homes was down by about 47% year-on-year to 208 in August 2024. The transaction figures have been hindered by the lack of major residential projects for sale, as developers turn cautious amid high interest rates and multiple housing curbs.

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