

RI – WEEKLY NEWS

WEEK 10 | 1 - 7 March 2025

ECONOMY

High Dividend Rate Reflects Confidence in Madani Policies

The Star - 2 March 2025

The Employees Provident Fund's strong performance reflects investors' confidence in the unity Government's Madani economic policies, particularly its fiscal reforms aimed at fostering sustainable growth, said Prime Minister, Datuk Seri Anwar Ibrahim.

Act to be Amended to Make 2% Contribution by Foreign Workers Mandatory

The Star - 2 March 2025

The Employees Provident Fund's (EPF) CEO, Ahmad Zulqarnain Onn stated that amendments to the EPF Act are necessary to make contributions from foreign workers mandatory, as their contributions are currently voluntary. Under the proposed scheme, both employees and employers will contribute 2% each.

Nation on Track to Reduce Annual Debt to 3.8% This Year

The Star – 4 March 2025

The Government is committed to further reducing Malaysia's fiscal deficit to 3.8% in 2025, after bringing it down to 4.1% in 2024, said Finance Minister II, Datuk Seri Amir Hamzah Azizan. He noted that Malaysia's annual debt growth has been declining, from RM100 billion in 2022 to RM92.6 billion in 2023 and RM77 billion in 2024.

Federal Debt Growth Rate Continues to Decline

The Star - 5 March 2025

The Federal debt growth rate has been on a declining trend, falling to 6.4% in 2024 from 8.6% in 2023 and 10.2% in 2022, according to the Finance Ministry. Prime Minister, Datuk Seri Anwar Ibrahim reported that as of December 2024, the Federal debt stood at RM1.247 trillion, with the Government's gross borrowing for the year totalling RM198 billion, down from RM226.6 billion in 2023.

International Monetary Fund Forecasts Malaysia's Growth at 4.7% in 2025

The Star – 5 March 2025

Malaysia's strong growth momentum is expected to persist in the near term, with the economy forecasted to grow by 4.7% in 2025, according to the International Monetary Fund, which also noted that the favourable economic environment offers an opportunity to enhance macroeconomic policy buffers and accelerate structural reforms.

Bank Negara Malaysia Keeps Overnight Policy Rate (OPR) at 3%

The Edge – 6 March 2025

On March 6, 2025, the Central Bank kept the OPR unchanged at 3%, as decided by its Monetary Policy Committee, in line with market expectations. The decision reflects an outlook of sustained global and domestic growth alongside manageable inflation, despite ongoing external risks from tariffs and geopolitical tensions.

GOVERNMENT

Inclusive Financing Access for Gig Sector, First-Time Homebuyers

The Edge – 3 March 2025

Finance Minister II, Datuk Seri Amir Hamzah Azizan said Government guarantee schemes by Syarikat Jaminan Pembiayaan Perniagaan Bhd and Syarikat Jaminan Kredit Perumahan Bhd (SJKP) aim to empower small and medium enterprises, strengthen Bumiputera businesses, and support first-time homebuyers, with an additional RM10 billion under SJKP in 2025.

Johor Eyes Smart City Status for All Local Councils by 2026

The Star – 7 March 2025

The Johor Government is targeting all 16 Local Councils to achieve Smart City status by 2026, according to State executive councillor, Datuk Mohd Jafni Md Shukor. As of now, seven local councils have successfully met the criteria to be recognised as Smart Cities.

INFRASTRUCTURE

Gombak Integrated Transport Terminal (GITT) to Go into Trial Operation on March 2025 The Edge − 4 March 2025

The GITT is scheduled to begin trial operations on March 15, 2025, serving as a key drop-off point for passengers arriving from the East Coast, said Transport Minister Anthony Loke Siew Fook. He added that if GITT becomes fully operational by the end of March 2025, it could help alleviate congestion at the Bandar Tasik Selatan Integrated Terminal during the upcoming Aidilfitri festive season.

Package Two of Bypass Road to be Completed in 2026

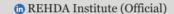
The Edge – 5 March 2025

The Package Two bypass road, which connects Air Itam to the Tun Dr Lim Chong Eu Expressway, is expected to be completed by 2026, according to Penang Infrastructure, Transport, and Digital Committee Chairman, Zairil Khir Johari. He also noted that construction has made considerable progress, with 73% of the project completed as of February 28, 2025 — slightly ahead of schedule.

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