

MALAYSIA WEEKLY ECONOMIC NEWS

(29 November 2021 – 3 December 2021)

Topics	Highlights
<p>Malaysia attains good performance for SDGs in 2020</p>	<p>Malaysia attained a good performance for the Sustainable Development Goals (SDGs) in 2020 with 49 indicators (34%) recording positive achievements, the Department of Statistics Malaysia (DOSM) said. The availability of indicators shows an increase of 59% (146 indicators) in 2020 compared with 52% (128 indicators) in the previous year. The remaining 63 indicators (26%) still need to be developed, 25 indicators (10%) are not available, and 13 indicators (5%) are not relevant to Malaysia. In the context of the availability of indicators by goal, it said the three goals that achieved the highest availability of indicators were namely Goal 4: Quality Education (92%), Goal 9: Industry, Innovation and Infrastructure (92%); and Goal 3: Good Health and Well-being (89%).</p> <p style="text-align: right;"><i>(Source: The Star, 3 December 2021)</i></p>
<p>Malaysia records increase in external trade unit values in October</p>	<p>Malaysia's monthly export and import unit value indices posted positive growths of 1.4% and 0.6% respectively, in October 2021, according to the Statistics Department. The export unit value index increased 1.4% in October 2021 as compared with the previous month, contributed by the increases in the index of mineral fuels (+6.2%), animal & vegetable oils & fats (+3.3%) and chemicals (+0.9%). Meanwhile, the export volume index rose 1.8% in the same month, reflected by the increases in the index of manufactured goods (+8.1%), chemicals (+7.1%) and machinery & transport equipment (+4.1%). The seasonally adjusted export volume index fell 8.0 per cent from 165.9 points to 152.6 points. On annual comparison, both export unit value and volume index grew 16.4% and 7.8%, respectively.</p> <p style="text-align: right;"><i>(Source: The Star, 3 December 2021)</i></p>
<p>Wage subsidies of RM19.45bil channeled as of Nov 19</p>	<p>The government has channeled a total of RM19.45 billion to 357,102 employers through the Wage Subsidy Programme (PSU) as of Nov 19, 2021, to ensure the continued employment of 2.95 million local workers. Finance Minister, Tengku Datuk Seri Zafrul Abdul Aziz said PSU 1.0 had benefitted 322,177 employers and 2.64 million employees, with RM12.95 billion in wage subsidies approved. Through PSU 2.0, RM1.40 billion had been channeled to 81,005 employers as of Nov 19 so that they could remain in operation and retain 715,449 workers, he said. As for PSU 3.0, RM3.36 billion had been channeled as of Nov 19 to maintain the employment for 1.52 million employees while the RM3.8 billion PSU 4.0 initiative, he said RM1.74 billion had been directed to employers to ensure they could continue operating and also employing 1.62 million workers.</p> <p style="text-align: right;"><i>(Source: The Star, 2 December 2021)</i></p>
<p>Internet economy to hit RM147bil by 2025</p>	<p>Malaysia's Internet economy is estimated to be worth US\$21bil (RM88bil) in 2021, boosted by e-commerce, online media, transport and food growth. According to Google, Temasek and Bain & Co's latest edition of the e-Economy South-East Asia Report, Malaysia's digital market is expected to hit US\$35bil (RM147bil) by 2025. The steep 47% growth of Malaysia's digital market from US\$14bil (RM59bil) in 2020 to US\$21bil in 2021 was driven by a significant 68% surge in e-commerce, which is expected to grow to US\$19bil (RM80bil) by 2025. The pandemic had led to a permanent shift in digital adoption in Malaysia, with 94% of consumers using their digital services until today while 98% said they intend to continue doing so going forward.</p> <p style="text-align: right;"><i>(Source: The Star, 2 December 2021)</i></p>