



Malaysia's wage subsidies saved 2.9 million jobs to date

The Wage Subsidy Programme, implemented by the Social Security Organisation (Socso), has also benefited 300,000 businesses.

This was disclosed by human resources minister Datuk Seri M Saravanan, who said the programme was a very good approach to assist employers and employees affected by the implementation of the movement control order (MCO) and was well received.

“Since the first week of MCO, it can be seen that the Wage Subsidy Programme has become so popular among employees and the industry and in fact, there was a great demand from the industry, with the government ensuring to provide sufficient allocation for the three phases of the MCO,” he said in the Dewan Rakyat.

Saravanan was answering a question from Datuk Seri Saifuddin Nasution Ismail (PH-Kulim Bandar Baharu) who wanted to find out how effective the RM18 billion (US\$4.3 billion) allocation for the Wage Subsidy Programme was in saving jobs.

Responding to another question from Datuk Seri Abdul Azeez Abdul Rahim (BN-Baling), Saravanan said based on the Labour Force Survey Report issued by the Department of Statistics for the second quarter of this year, the country's unemployment rate was 4.8% or 768,700 people. Saravanan added that in July this year, the number of unemployed individuals had increased by 9,500 to 778,200 people, according to Bernama.

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