



Govt targets household income of RM10,000 per month under 12MP

KUALA LUMPUR: Prime Minister Ismail Sabri Yaakob said Malaysia aims to become a high-income nation by 2025, with an average household income of at least RM10,000 a month.

This he said was among the targets set out under the 12th Malaysia Plan (12MP), which he tabled at the Dewan Rakyat this morning.

According to the Statistics Department, as of August, the average monthly household income stands at RM7,089.

Under the 12MP, which Ismail said would adopt a whole-of-nation approach, Malaysia also targets a gross domestic product (GDP) of between 4.5% and 5.5% from 2021 to 2025.

According to Ismail, the Covid-19 pandemic since March last year had caused the country to record an average of only 2.7% in GDP growth between 2016 and 2020.

Meanwhile, he said the gross national income (GNI) per capita in 2020 came to RM42,500 or USD10,000.

“This sum is 20% less than the threshold required for a high-income nation.”

He added that the health crisis had also caused the country’s fiscal deficit to widen to 6.2% of the GDP.

The prime minister went on to say that he hopes to eradicate hardcore poverty via a special unit at the federal and district level that would consolidate data, programmes and initiatives by the government, corporate sector and civil society organisations.

“With officers to manage poverty-related matters at the district level, I am confident we can eradicate hardcore poverty by 2025.”

According to Ismail, more coordinated efforts would also be in place to increase the income of the B40 and help address the issue of any increase in the cost of living.

This included targeted aid in the form of cash and social protection.

He also said students from B40 families would be the first in line to receive either scholarship or gain entry into high-performance schools.

In order to increase the skill and competitiveness among the M40, the existing training and re-skilling programmes would also be improved upon, he added.

“We will also ensure that children from M40 families will get access to quality education at a reasonable cost.”

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