

PM: Govt to continue strategies to boost people's income, purchasing power

KUALA LUMPUR: The government will continue with policies and strategies to increase the income and purchasing power, particularly for poor households among the B40 group in the medium and long term, said Prime Minister Datuk Seri Ismail Sabri Yaakob.

The measures include providing income generation and capacity-building programmes; improving access to basic needs including education, health and housing; promoting entrepreneurship and access to financing; and improving social protection.

He said the government had provided various forms of assistance under eight stimulus packages to alleviate the burden of affected individuals and households, adding that these financial packages were however short-term aids.

Among others, he added, the government had introduced the Bantuan Prihatin Nasional, Bantuan Prihatin Rakyat, and Bantuan Khas Covid-19 cash aid totaling RM24.9 billion, which had helped 10.9 individuals and households.

He said the government had also announced bank loan moratoriums benefiting seven million borrowers, and electricity bill discounts amounting to RM3.14 billion, benefiting 8.8 million individuals and households.

"We have also given RM300,000 to each Parliamentarian, including opposition members of Parliament to implement the Food Basket Aid for about 375,000 recipients, and maintaining and creating jobs, including the Wage Subsidy Programme, which has helped about 300,000 employers and retained more than 2.7 million jobs," he told the Dewan Rakyat today.

Ismail was responding to a question from Datuk Seri Anwar Ibrahim (PH-Port Dickson) on the steps taken by the government and the explanation on the reducing nationwide monthly household gross income.

He said the Covid-19 pandemic had caused Malaysia's economy to contract by 5.6 per cent in 2020.

"Based on the Household Income Estimates and Incidence of Poverty Report by the Department of Statistics Malaysia, the average monthly gross household income has decreased by 10.3 per cent from RM7,901 in 2019 to RM7,089 in 2020, and the incidence of poverty has increased to 8.4 per cent involving 639,800 households compared to 5.6 per cent or 405,400 households in 2019.

"In addition, the unemployment rate has increased significantly to 5.3 per cent in May 2020 involving 826,100 individuals compared to 3.3 per cent in 2019.

"About 600,000 households from the M40 household group earning between RM4,850 and RM10,959 per month has fallen into the B40 group," said the prime minister.

<https://www.nst.com.my/news/nation/2021/09/727185/pm-govt-continue-strategies-boost-peoples-income-purchasing-power>