

Friday December 23, 2011

Country's population expected to peak at 57 million

PUTRAJAYA: Malaysia's population is expected to peak at 57 million by 2090 and the country could become an aging society in 2024 if current population trends continue.

The Department of Statistics made this projection based on Malaysia's increasing life expectancy and decreasing fertility rate that is recorded in the Population and Housing Census done throughout the years.

The population growth rate has slowed down to 12.7% from 18.9% a decade ago.

Minister in the Prime Minister's Department [Tan Sri Nor Mohamed Yakcop](#), who announced the fifth census report (2010) yesterday, said the government was not worried about the possibility of an aging population as yet.

"The definition of an aging population is when the number of people aged over 65 is more than 7% of the population," he said.

"According to our projections, Malaysia will only reach that point in 2024. So we are still a growing population that is young and strong."

On the economy, Nor Mohamed said Malaysia's overall performance for the year was encouraging despite the challenges faced due to the global economic slowdown and natural disasters around the world.

Up to September this year, Malaysia received RM26.4bil in foreign direct investments (FDI), which is 90.1% of the total FDI received last year.

The minister said strong domestic demand and regional trade had sheltered the national economy from the global economic climate.

"Currently, 70% of our exports go to Asian (countries) and only 18% goes to the US and Europe," he said.

The percentage of hardcore poor also decreased from 5.7% in 2004 to 3.8% in 2009.