

### **Malaysia's subsidies to hit historic amount of RM80 bil this year**

KUALA LUMPUR (Aug 30): Malaysia's subsidy bill is expected to hit RM80 billion this year, the highest in history, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

Citing figures from the **Department of Statistics of Malaysia**, he said that without the subsidies, the country's inflation rate could reach more than 12%.

Compared with other ASEAN countries such as Indonesia, with inflation at 4.9%, Philippines (6.4%), Singapore (7%), and Thailand (7.6%), Malaysia's inflation is considered low.

"Malaysia's inflation rate is one of the lowest in the world, partly due to our high subsidy bill," he said on his Twitter account.

Malaysia's inflation rate is currently at 2.8% (January-July 2022), in line with Bank Negara Malaysia's target of 2.2%-3.2% for 2022.

Globally, many countries are experiencing inflation pressures due to the rise in production input and energy prices.

<https://www.theedgemarkets.com/article/malaysias-subsidies-hit-historic-amount-rm80-bil-year>