

## **The 2023 budget will boost the rural digital economy, says the deputy finance minister**

KOTA BARU, Aug 21 — The government will boost the rural digital economy through Budget 2023 to be tabled this October, said Deputy Finance Minister I, Datuk Mohd Shahar Abdullah.

He said based on e-dagang (e-commerce) findings, the increase was 7.7 percent in the first quarter of 2022 and was estimated at RM288.2 billion compared to RM267.2 million recorded in same period last year.

“The Ministry of Finance therefore also expects the prospects for the digital economy to further improve in 2023, fulfilling the Government’s desire to ensure that digitization also takes place in rural areas.”

“We see that the e-dagang market is expanding rapidly since a few years ago, therefore we will see the need, through Budget 2023, to further strengthen rural digital technology.

“In fact, with the current expansion of e-dagang, we can say that the country is well on its way to have a RM1.65 trillion e-dagang market by 2025.” Mohd Shahar said this to reporters after a service at the Kadok constituency level [email protected] Malaysia Family Program at National School (SK) Kadok, Ketereh, here today.

He said the **Department of Statistics Malaysia (DOSM)** recorded a total of RM1.09 trillion in e-dagang transactions in 2021, up 21.8 percent from RM896.4 billion in 2020, the first the time transactions exceeded RM1 trillion.

“From that sum, we can see a greater opportunity through the digital economy, so the implementation of various initiatives should focus not only on big cities.

“In fact, it should be expanded to reach all levels of society, including minority communities in rural areas, in tandem with the technology implemented by the Ministry of Communications and Multimedia,” he said.

Mohd Shahar also said that the country is expected to face some economic challenges next year.

“Therefore, the budget for 2024 will include subsidies for consumers and some drastic measures to revive the economy so that next year we will have enough funds to take care of people’s well-being and health.

“We cannot avoid external factors, but we can prepare with future initiatives so that Budget 2023 is able to mitigate the adverse effects, if any,” he added. — Bernama

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