

# INVESTIDOLLAR

## Funds 2023 will increase rural digital financial system, says deputy finance minister

KOTA BARU, Aug 21 — The federal government could be boosting the agricultural digital financial system by way of Funds 2023 to be tabled this October, stated Deputy Finance Minister I, Datuk Mohd Shahar Abdullah.

He stated that based mostly on the findings by way of e-dagang (e-commerce), the rise was 7.7 per cent within the first quarter of 2022 and valued at RM288.2 billion in contrast with RM267.2 million recorded throughout the identical interval final yr.

“The Finance Ministry is due to this fact, additionally anticipating the digital financial system prospects in 2023 to additional enhance, thus fulfilling the federal government’s need to make sure that digitalisation additionally happens within the rural areas.

“We see that the e-dagang market is increasing quickly since a couple of years in the past, Due to this fact, we’ll see the necessity, by way of Funds 2023, to additional increase rural digital expertise.

“The truth is, with the present growth of e-dagang, we will say that the nation is heading in the right direction to have a e-dagang market measurement of RM1.65 trillion by 2025.” Mohd Shahar stated this to reporters after officiating on the Kadok state constituency-level [email protected] Keluarga Malaysia Programme at Sekolah Kebangsaan (SK) Kadok, Ketereh, right here, immediately.

He stated the **Division of Statistics Malaysia (DOSM)** recorded a complete sum of RM1.09 trillion in e-dagang transactions in 2021, up by 21.8 per cent from RM896.4 billion in 2020, the primary time the place the transactions exceeded RM1 trillion.

“From that sum, we will see a much bigger alternative by way of the digital financial system, thus the implementation of assorted initiatives must be centered on and never simply within the massive cities.

“The truth is, it must be widened to achieve all ranges of society together with the minority communities within the rural areas in tandem with the expertise applied by the Communications and Multimedia Ministry,” he stated.

Mohd Shahar additionally stated that the nation was anticipated to be dealing with some financial challenges subsequent yr.

“Therefore, Funds 2024 may even be subsidies for the customers and a few drastic measures to revive the financial system in order that subsequent yr, we can have sufficient funds to take care of the welfare and well being of the individuals.

“We will’t keep away from the exterior elements however we will make preparations with the potential initiatives in order that Funds 2023 will be capable of cushion the opposed results, if any,” he added. — Bernama

<https://investidollar.com/funds-2023-will-increase-rural-digital-financial-system-says-deputy-finance-minister/>