



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

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

He stated that primarily based on the findings via 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 want 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 are going to see the necessity, via Funds 2023, to additional enhance rural digital know-how.

“The truth is, with the present enlargement of e-dagang, we are able to say that the nation is heading in the right direction to have a e-dagang market dimension 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, at this time.

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 are able to see an even bigger alternative via the digital financial system, thus the implementation of varied initiatives needs to be targeted on and never simply within the huge cities.

“The truth is, it needs to be widened to achieve all ranges of society together with the minority communities within the rural areas in tandem with the know-how carried out by the Communications and Multimedia Ministry,” he stated.

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

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

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

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