

## Economy on solid path to recovery, says PM

By Arfa Yunus - August 15, 2022 @ 7:02pm



A year after helming Putrajaya, Prime Minister Datuk Seri Ismail Sabri Yaakob said the country's economy is showing resilience and is finally on track to recovery. - Bernama pic

KUALA LUMPUR: A year after helming Putrajaya, Prime Minister Datuk Seri Ismail Sabri Yaakob said the country's economy is showing resilience and is finally on track to recovery.

He expressed delight at the announcement by Bank Negara Malaysia yesterday that the gross domestic product (GDP) grew by 8.9 per cent in the second quarter.

This was among the best economic performance in Asean, he said.

"After almost a year helming the country, I am happy to see the economic performance now on a solid path to recovery.

"Despite global inflation, household and business spending (in the country) have increased, which is contributing to the country's economic growth," he said in his speech at a high tea organised by Persatuan Wartawan Wanita Malaysia (Pertama) here today.

The prime minister said based on data from the Statistics Department, the wholesale and retail trade in the country recorded its highest level since 2013, at RM129.8 billion as of May.

At the same time, he said, Malaysia's trade surpassed RM2 trillion, an increase of 24.9 per cent.

"The total foreign direct investment (FDI) inflow for 2021 was RM48.1 billion, surpassing the years before the Covid-19 pandemic hit the world.

"In fact, for the first quarter of 2022 alone, the (FDI) value stood at RM24 billion.

"God willing, the tabling of the 2023 Budget in October will stress on the welfare of the Malaysian Family as well as the country's readiness to face any global economic crisis that is expected to be even more challenging."

With such a positive path ahead for the country's economy, Ismail Sabri urged journalists to assist the government in disseminating the right information, saying this would greatly help Putrajaya in its quest to strengthen the economy.

"Even now, we are hearing people making false allegations about the economy. We can expect more protests or flash mobs in the near future.

"I need the support of Pertama, female journalists and all journalists to share the right information with the public to prevent confusion," he said.