

PM: Govt to review policies on human capital to address labour challenges

By Nuradzimmah Daim - August 22, 2022 @ 5:23pm



Prime Minister Datuk Seri Ismail Sabri Yaakob said it would continue to ensure that the country moved forward in tandem with technology changes and fulfil the needs of the labour market. - NSTP/ASWADI ALIAS.

KUALA LUMPUR: The government will conduct a holistic review on policies related to human capital to address labour market challenges.

Prime Minister Datuk Seri Ismail Sabri Yaakob said it would continue to ensure that the country moved forward in tandem with technology changes and fulfil the needs of the labour market.

He said the government was also committed to making Malaysia a high-income nation.

This would be centred around new technologies and the development of local technologies as well as future talent for inclusive and sustainable growth.

"I have chaired the Economic Action Council meeting that discussed two main matters related to advanced technology in increasing economic growth and talent development in meeting market needs.

"Today's meeting agreed with the proposal by the Science, Technology and Innovation Ministry on steps to improve Malaysia's standing in the Global Innovation Index," he said in a statement.

The move was in line with the government's targets in the 12th Malaysia Plan, he said.

He said a strategic innovation plan would be created to improve the commercialisation of technology and innovation.

"The meeting also took note of the current challenges and the situation of the existing talent pool based on industry needs.

"First, the country is facing challenges in creating high-skilled job opportunities."

Second, he said it was also challenging to retain and attract skilled talent.

Ismail Sabri said Malaysia faced tough competition from developed countries in offering higher salaries to attract skilled talent in sectors with high potential.