



The Economic Scenario

The Prime Minister launched “Ekonomi MADANI: Memperkasa Rakyat” on July 27, 2023, an economic framework for policies such as the National Energy Transition Roadmap, New Industrial Master Plan 2030, and the mid-term review of the 12th Malaysia Plan. “Ekonomi MADANI” aims to realise several macroeconomic targets within 10 years, thereby taking Malaysia to new heights of achievement and excellence. The focus is on propelling Malaysia to become a leading Asian economy and to ensure the equitable distribution of wealth among the Rakyat. The tax-related measures include outcome-based tax incentives that focus on high-impact activities, incentives to encourage new green energy activities as well as to develop the social enterprise sector. Budget 2024 is likely to reflect measures announced in the Ekonomi MADANI framework.

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