

MEDIA RELEASE

MEF CALLS THE GOVERNMENT TO PROVIDE CLEAR BUSINESS DIRECTION AND FOCUS

PETALING JAYA: THE Malaysian Employers Federation (MEF) President, Datuk Dr Syed Hussain Syed Husman PJN JP has called on the government to provide clear direction and focus to assist business and the nation to continue to grow and prosper despite uncertain and challenging times.

“We are thankful to the Prime Minister and the government that established the right policies thus far enabling Malaysia to achieve a respectable 8.9% GDP growth in Q2 2022,” said Datuk Dr Syed Hussain.

“Besides the encouraging figures, our nation has done well to reduce unemployment to 3.8%, which in effect has returned to its pre-lockdown levels of under 4% - which, based on the ILO definition, means full employment.”

“In addition, during the same period Malaysia recorded a trade surplus over RM2 trillion and this is very encouraging for our future GDP outlook.”

He said that from the perspective of MEF, there is a need for clear direction and focus in order for the business community and the nation to realise our vision.

“We support the thinking and commitment of the Prime Minister and we look forward to more business-friendly policies and incentives to be rolled out especially through the upcoming Budget 2023 to be tabled in October 2022,” he said.

“We also hope that the government will give due consideration to the current challenges and predicament of employers and we urge the government to defer the implementation of the amendments to the Employment Act as this will add further cost burdens to businesses at this very critical period of recovery.”

“The amendments to the Employment Act scheduled to be implemented on 1st September 2022 which significantly adds to the cost of doing business, should be introduced gradually over time and should not be introduced and implemented all at the same time.”

For further information, please contact the MEF Secretariat at 03-7955-7778 or fax 03-7955-9008 or email mef-hq@mef.org.my.

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