

MEF pleased with budget incentives

The employers' federation welcomed incentives for micro, small and medium-sized enterprises and the boost that TVET graduates will get.

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The employers' federation has welcomed a proposal for government companies to run vocational and skills training programmes (Bernama pic)

PETALING JAYA: The Malaysian Employers Federation (MEF) has welcomed the various allocations for employers and employees under Budget 2023.

MEF president Syed Hussain Syed Husman said the federal budget tabled today focused on enhancing the micro, small and medium-sized enterprises.

These enterprises constitute about 98% of all registered companies in Malaysia, and the budget initiatives would be critical to ensure their sustainability, he said in a statement.

Among the incentives are RM40 billion in loan facilities through government agencies, RM20 billion through Syarikat Jaminan Pembiayaan Perniagaan and RM10 billion through Bank Negara Malaysia.

A RM45 million allocation is provided under Socso for employers to hire 17,000 graduates of technical and vocational education and training (TVET).

He also welcomed the implementation of a pilot model involving federal TVET institutions in which leading government-linked companies and others will run TVET institutions such as community colleges and skills training institutes.

“Such an initiative will ensure that the training will meet the requirements of the relevant industries and thereby eliminate mismatches,” he said.

Syed Hussain said the RM40 million allocated to upskill 30,000 casual and freelance workers will be beneficial as Socso will replace their income with an allowance of RM300 for three months while undergoing training programmes.

He said MEF hoped that all stakeholders will heed Prime Minister Anwar Ibrahim’s message on the urgency of implementing projects and seeking the targeted results.

“The administration must further simplify processes and make life easier for businesses and entrepreneurs,” he added.