YB Dato' Sri Mustapa Mohamed Minister in the Prime Minister's Department (Economy) Presentation Transcript

Malaysia Voluntary National Review (VNR) 2021 15 July 2021, 9.30 a.m. (EST)

His Excellency Ambassador Munir Akram, President of the ECOSOC

Excellencies,

Distinguished Delegates

My name is Mustapa Mohamed, the Economic Minister in Prime Minister's Department and I will be presenting the VNR report on behalf of Malaysia.

Slide 2 - Introduction

Sustainable Development is a key principle in Malaysia's development planning. Malaysia has embedded the SDGs in its five-year national development plans since 2016. We strongly believe that it is imperative to grow an economy that is inclusive, sustainable and resilient.

VNR 2021 marks our second reporting to present the progress of 9 SDGs based on this year's theme.

I'm pleased to share with you that Malaysia has made significant progress since 2016.

Slide 3 - Impact of COVID-19

The global spread of COVID-19 pandemic has negatively impacted Malaysia. In 2020, the GDP contracted by 5.6 per cent, the worst decline in more than 20 years since the Asian Financial Crisis. The unemployment rate spiked to 5.1 percent in the second quarter of 2020, and it is estimated that the absolute poverty rate has increased to about 8.4 percent.

The well-being of the people has always been at the heart of Malaysia's development. We have cushioned the impact of the pandemic by introducing a number of economic stimulus packages totaling about 130 billion US dollars or 36% of our GDP. These include providing social assistance to support the

bottom 40% and the middle-income of the households, as well as supporting employment retention programmes. The stimulus packages are also aimed at helping the Micro, Small and Medium Enterprises, which is the biggest group that are hardest hit.

Slide 4 - No Poverty

Among Malaysia's significant achievements is in eradicating poverty and narrowing inequalities. The incidence of absolute poverty declined from 7.6% in 2016 to 5.6% in 2019.

While absolute poverty has been reduced and hardcore poverty almost totally eradicated, pockets of poverty still persist among the vulnerable groups, both in the urban and rural areas.

Besides, the COVID-19 pandemic has also reversed some of these gains and made poverty eradication even more challenging.

Slide 5 - Zero Hunger

Ladies and gentlemen,

Despite Malaysia's achievement in improving the well-being of the people over the past few decades, malnutrition remains an issue. Hence, holistic efforts are currently being undertaken to address the issue of prevalence of underweight, stunting and wasting among children.

Slide 6 - Good Health and Well-Being

The burden of non-communicable diseases and demand for quality healthcare services have increased.

Malaysia is currently in the third wave of COVID-19 infections, where daily cases continue to soar.

The Government has introduced the National Recovery Plan as a guide to the nation's exit from the COVID-19 pandemic. This includes accelerating the vaccination rate, where we have consistently surpassed 300,000 doses daily.

Malaysia remains committed towards SDG 3 to ensure healthy lives and promote the well-being of all by improving the resilience of our healthcare system.

Slide 7 - Decent Work and Economic Growth

Malaysia has successfully transformed its economy, raised living standards, and moved from a low-income to an upper-middle income economy country within a generation.

Malaysia is promoting inclusive economic growth through the expansion of micro, small, and medium enterprises, as well as improved human capital development, and digitalisation.

Slide 8 - Reduced Inequalities

Ladies and gentlemen,

Malaysia is committed to reduce inequalities through income improvement and social assistance for vulnerable groups and the B40 households.

The Government spent an estimated 22 billion US dollars between 2016 and 2020 in income improvement and assistance to close the income gap. This includes direct cash assistance to B40 households.

Slide 9 - Responsible Consumption and Production

Malaysia's policy on environmental sustainability has evolved from intervention on pollution control in the 1970s to increasing focus on sustainable consumption and production or SCP.

A number of initiatives and programmes have been undertaken to mainstream SCP in the national development agenda including expanding Government Green Procurement and adoption of the circular economy.

Slide 10 - Climate Action

Ladies and gentlemen,

The Government is also committed in implementing the Green Growth agenda to address climate change and reduce disaster risks.

Malaysia has made significant achievements in upholding its pledge to keep at least 50 per cent of its land as forest cover.

Going forward, we are exploring carbon neutral pathways across all economic sectors.

Slide 11 - Peace, Justice and Institution

Ladies and gentlemen,

Malaysia has maintained its identity as a peaceful country and a tolerant multiethnic society.

Malaysia will continue to promote a just, peaceful, and inclusive society by ensuring good governance, social cohesion and access to justice.

Slide 12 - Partnerships for the Goals

Malaysia has adopted a whole-of-nation approach in implementing the SDGs. This approach draws in CSOs, the private sector and citizens, alongside the public sector in governing and delivering the SDGs.

Malaysia will also continue to play a role as a committed UN member state in South-South Cooperation network.

Slide 13 - Way Forward

Ladies and gentlemen,

Our national development priorities will continue to be aligned and integrated with the 2030 Agenda for Sustainable Development.

Effective execution of the current 5-year development plan will contribute to the achievement of the 2030 Agenda for Sustainable Development.

The SDG Roadmap Phase 2 will also be formulated to advance the SDG agenda.

Moving forward, Malaysia is committed to ensure that everyone in the country will enjoy the benefits of economic development.

Thank you