

## KERATAN AKHBAR

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**KUALA LUMPUR:** Bank Negara Malaysia (BNM) is maintaining its forecast for the country's gross domestic product (GDP) growth this year at between 4% and 5%, said newly appointed governor Datuk Abdul Rasheed Ghaffour.

Domestic demand remains resilient and improvements can be seen in the job market, which continue to support consumer spending, he said.

"The tourism sector is recovering well and is expected to keep growing. In fact, we see airlines raising flight capacity to meet higher travel demand.

"Lastly, our multi-year infrastructure projects continued to spur economic activity," he told Bernama.

Abdul Rasheed, whose five-year term as BNM governor began on July 1, said a fuller picture of Malaysia's performance for the first half of 2023 would be unveiled in a few weeks when the Department of Statistics releases the second-quarter GDP data.

In its Economic and Monetary Review 2022 report released on March 29, 2023, BNM said



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the Malaysian economy is expected to grow between 4% and 5% in 2023, driven mainly by firm domestic demand amid challenges arising from slowing global growth.

"In tandem with more subdued global trade activity, as similarly observed in other

economies, gross exports are expected to expand modestly at 1.5% in 2023," it said.

Nevertheless, further recovery in inbound tourism and moderation in import growth would continue to provide support to net export growth, the central bank said.