



MASTER BUILDERS ASSOCIATION MALAYSIA (MBAM)

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PRESS STATEMENT

FOR IMMEDIATE RELEASE

BUDGET 2023: MORE IS NEEDED FOR THE CONSTRUCTION INDUSTRY

1. Master Builders Association Malaysia (MBAM) would like to acknowledge the Government's efforts in improving the Malaysian economy while also reducing the burden of the *rakyat*.
2. We thank the Government for the list of construction projects announced. However, in bigger reality, they are insufficient for the industry at large. Some of the projects announced are already in progress while the others are projects to enhance the infrastructure for public use. We observe that these other projects would benefit part of the industry players mainly in the G1 to G4 categories of contractors.
3. This would be alarming for the construction industry as the 12th Malaysia Plan (12MP) also saw no major allocation towards new mega infrastructure projects despite an allocation of RM400 billion for projects for 2021-2025. Most of the projects announced were existing projects or a reiteration of previously planned projects.
4. We also observe that there is an increase in levy for foreign workforce which would increase the cost of construction.
5. Incentives should also be provided to projects that utilise Industrialised Building System (IBS) as the government has also promoted the industry to move into the digital construction era.
6. Stimulus package for investors to invest on new developments in the private sector should be introduced.
7. Generally, MBAM was expecting a more uplifting 2023 Budget announcement for the construction industry. In order to pump prime the revival of the Malaysian construction industry, MBAM appeals to the Government to provide more assistance for the construction industry to revive and sustain the construction sector.

Oliver HC Wee

MBAM President

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Other information:

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Persatuan Kontraktor Binaan Malaysia (MBAM)

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