



**MASTER BUILDERS ASSOCIATION MALAYSIA (MBAM)**  
**Persatuan Kontraktor Binaan Malaysia**  
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PRESS STATEMENT

**BUDGET 2023: MORE IS NEEDED FOR THE CONSTRUCTION INDUSTRY**

Master Builders Association Malaysia (MBAM) would like to acknowledge the YAB Prime Minister cum Finance Minister, YAB Dato' Sri Anwar Ibrahim for the Malaysia Madani Budget tabled today to enhance the Malaysian economy while also reducing the burden of the rakyat.

We would also like to acknowledge the allocation made for the construction industry under this budget. However, we strongly urge the government to undertake the immediate implementation of the MRT 3 project which will allow the construction industry to benefit from the multiplier effect of this project and eventually help the construction industry to recover. Many construction players and the construction sub-sectors are waiting to return back to normal in terms of construction volume of business. The MRT project is currently already at an advanced stage and should be implemented soonest. Without key mega projects, the recovery of the construction industry will be delayed at the expense of the contractor's survival.

The current reality faced by construction industry players is the uncertainty of building material prices which contractors have no control over and which needs to be stabilised. Furthermore, fairer contract terms are needed to protect contracting parties against the price fluctuation.

We also appeal to the government to push public housing by giving the Industrialised Building System (IBS) a bigger boost. Incentives should also be provided to developers and contractors of projects that utilise Industrialised Building System (IBS) so that the adoption of IBS can be improved and take off better.

Stimulus packages for local and foreign investors to invest on new developments in the private sector should be introduced as the current market sentiment is that developers are not keen to launch new projects and will impact the job opportunities for contractors and builders.

Generally, MBAM is expecting the government to implement the above mentioned in order for the industry to recover from the current economic downturn. MBAM appeals to the Government to provide more assistance for the construction industry to revive and sustain the construction sector.

Oliver HC Wee  
President, MBAM

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**Other information:**

Master Builders Association Malaysia (MBAM)

Persatuan Kontraktor Binaan Malaysia (MBAM)

马来西亚建筑商总会 (MBAM)

President Oliver HC Wee

魏献勤

**MEDIA CONTACTS:**

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**Ms Farah Alia, PR Executive** (mbam28@mbam.org.my/ 012 3776976)



# MASTER BUILDERS ASSOCIATION MALAYSIA PERSATUAN KONTRAKTOR BINAAN MALAYSIA

(PPM-002-14-26051954)

*The Prime Mover and the Recognised Voice  
of the Malaysian Construction Industry*



Certified to ISO 9001: 2015  
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Website  
[mbam.org.my](http://mbam.org.my)

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24 February 2023

## Press Statement

Dear Editor,

### BUDGET 2023: MORE IS NEEDED FOR THE CONSTRUCTION INDUSTRY

Please find the above press statement enclosed for your kind consideration to publish.

Should you have any enquiries, please contact the following personnel:

1. Mr Lenny Lim, General Manager (012 6205377)
2. Ms Farah Alia, Public Relations Executive (012-3776976)

We thank you in advance for your kind consideration and look forward to seeing the article published.

Yours faithfully,  
**MASTER BUILDERS ASSOCIATION MALAYSIA**

**LOH MEI LING**  
Executive Director

