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## Malaysia recorded a number of high growth in the second quarter: Nor Mohamed

**03/08/2010**

KUALA LUMPUR: Malaysia is expected to register high growth figures for the second quarter of this year, said Minister in the Prime Minister, Tan Sri Nor Mohamed YAKCOP today.

He said the guide as an increase in the trade, imports and exports are strong and show positive momentum, and this will lead to the achievement of the target.



"The second quarter will be better and also looks good momentum. We expect high single digit growth for the second quarter," he said after opening the National Real Estate Convention to-21 here.



Commenting on whether the government will review the growth target of six percent for the year, Nor Mohamed said: "If necessary, we will consider to revise the GDP (Gross Domestic Product)."

He is confident that the target will be achieved.

In his keynote address, Nor Mohamed said the target of Malaysia to achieve the status of high income countries by 2020 requires the state to achieve real GDP growth of six percent per annum during the Ninth Malaysia Plan 10 (RMK10) the income of the National Gross Domestic Product per capita in RM38, 850 or U.S. \$ 12.140 in 2015 .


He said the main challenge in achieving growth targets is the need to encourage private sector investment growing at 12.8 per cent per annum or an investment of RM115 billion a year.

In this context, he said, the RMK-10 focuses on several key initiatives to help the private sector to become more excited, competitive, dynamic and increase its role effectively to help Malaysia achieve the target.

In an effort to transform Malaysia into the high-income countries, he said, one of the main policy strategies in the plan is to increase the level of the cities population.

Currently, 67 percent of the population live in urban areas and this percentage is expected to increase to 70 percent by 2020.

"Therefore, to accommodate the increasing population in large cities, we will focus on urban development to ensure that the area equipped with all necessary infrastructure and facilities," he said. - Bernama

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