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Page : 9



ESG strategies to be ramped up in budget

PETALING JAYA: The government remains committed to prioritising environmental, social and corporate governance (ESG)-focused development programmes and projects as outlined in the 2023 pre-budget statement, says Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

He said these ESG-focused priorities were also key enablers for Malaysia to transition from the

current recovery phase to longer-term reforms as outlined in the 12th Malaysia Plan.

“Thus, Budget 2023 has a sharper focus on holistic development and well-being, facilitated by improved income opportunities for all,” he said in his keynote address at the launch of the Edotco Sustainability Blueprint and Report 2021.

Tengku Zafrul said the govern-

ment would ramp up the implementation of various sustainability strategies and measures under Budget 2022 that would support Malaysia’s longer-term ESG-based aspirations.

He emphasised that lasting transformation can only be achieved when the whole nation – including the public and private sector – rally behind a common sustainability vision.

On the links between sustainability and technology, Tengku Zafrul noted that the information and communications technology sector was responsible for about 3% to 4% of global carbon emissions – twice the size of even the aviation sector.

Much of this was influenced by the recent pandemic and will only increase moving forward, he said.