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MITEC, KUALA LUMPUR



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MINISTER OF FINANCE MALAYSIA

Under Malaysia's pragmatic and lean 2019 Budget, RM32 billion has been allocated to the Ministry of Defence (MINDEF) and the Ministry of Home Affairs in the interest of upholding and preserving national security and safety.

As we continue to strengthen our defence capabilities to be on par with that of our neighbours', there must be no excessive and unnecessary spending as was done in the past. This can be achieved with more stringent and prudent management of our existing resources and assets as well as strategic and well-planned partnerships – and I believe this is the direction that MINDEF is heading in.

Defence and security continue to be a priority of the national agenda especially given Malaysia's position as a leading defence and security hub in this region. For this reason, the Ministry of Finance (MOF) will continue to review the budget allocations for MINDEF from time to time, subject to the country's financial status, to ensure that the country's safety and security standards are upheld.

The good news is that Malaysia's economy is forecasted to grow at a rate of 4.9% in 2019 after recording a 4.7% growth in 2018, according to MOF's Economic Outlook 2019 Report. Private investment is anticipated to expand and remain as a key driver of the country's economic growth.

The Defence Services Asia (DSA) series is one of the crucial platforms through which Malaysia can stimulate its economy through knowledge sharing, partnerships and collaborations with foreign governments and agencies. Since its inception, the show has been proven to add value to the country's economic growth and I have no doubt that this will be proven true yet again.

On that note, I wish to congratulate the organizing committee and MINDEF for bringing the 17th installation of the DSA series to Malaysian shores. We look forward to the many meaningful collaborations and economic stimulus that DSA 2020 will bring for Malaysia and ASEAN in the coming year.

Thank you.