

**Jenis Akhbar** : *The Exchange Asia*

**Tarikh** : 29/05/2024

**Edisi / Muka Surat** : <https://theexchangeasia.com/>

**Tajuk** : *Enhancing National Economic Growth Through Cooperatives*

## Enhancing National Economic Growth Through Cooperatives

PENANG: The COOP@IMT-GT Seminar and Conference held today highlighted the transformative power of cooperatives in driving economic growth and fostering social inclusion within the Indonesia-Malaysia-Thailand Growth Triangle (IMT-GT) subregion.



The event was co-organised by the Malaysian National Cooperative Movement (Angkasa), ASEAN Cooperative Organisation (ACO) and Centre for IMT-GT Subregional Cooperation (CIMT).

Focusing on the role of cooperative enterprises in financial inclusion and digital transformation, the conference expanded on innovative strategies and collaborative partnerships to unlock the full potential of cooperatives.

During the conference, speakers had the opportunity to discuss challenges in harnessing that potential and develop actionable approaches to address them.

At the same time, speakers were also able to share successful cooperative initiatives and best practices across the region to further inspire and empower participants to drive cooperative-driven economic growth.

“Cooperative enterprises are crucial in empowering communities as it support economic expansion by creating job opportunities and they can also enhance social development by promoting democratic participation,” said Koperasi Kredit Pekerja-Pekerja Malaysia Bhd Chairman, Thankarajoo Subramaniam.

“Additionally, cooperatives are capable of initiating sustainable growth by encouraging local resource utilisation and promote environmental sustainability,” he added.