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Tajuk : ANGKASA to hold ASEAN Cooperative Dialogue in May

## ANGKASA to hold ASEAN Cooperative Dialogue in May



**BERNAMApix**

**KUALA LUMPUR:** Angkatan Koperasi Kebangsaan Malaysia Berhad (ANGKASA) will organise the ASEAN Cooperative Dialogue at the end of May in a bid to strengthen the role of cooperatives in regional economic development.

ANGKASA president Datuk Seri Dr Abdul Fattah Abdullah said the role of cooperatives needed to be expanded for a bigger impact on the ASEAN economy.

“Cooperatives are not only found in the agricultural sector but encompass other sectors as well, such as finance, plantation, tourism, health and education.

“This dialogue will involve cooperative leaders as well as the relevant ministers and agencies from ASEAN countries and the outcome of the discussions will be presented to Prime Minister Datuk Seri Anwar Ibrahim for it to be taken to the ASEAN (leadership) level,” he said after distributing packets of dates at BERNAMA today.

Abdul Fattah added that the government has allocated RM1 million to ANGKASA as the chairman of the ASEAN Cooperative Organisation (ACO) for the success of the dialogue.

Meanwhile, he said that the cooperative sector in Malaysia had contributed RM64.5 billion to the country's Gross Domestic Product (GDP) for 2023, which is equivalent to three per cent of the country's total GDP.

"Although this is quite a significant amount, Malaysia is still lagging compared to its neighbours like Indonesia, Singapore and the Philippines, which recorded cooperative contributions exceeding five per cent. In fact, in Thailand and Vietnam, their contributions reached two figures," he said.

Commenting on measures to increase the contribution of cooperatives to the country's economy, Abdul Fattah said the government had taken several strategic steps, including the new National Cooperative Policy as well as updating the existing Cooperative Societies Act to facilitate the expansion of cooperatives domestically and abroad.

"So, at the preliminary stage, the Cooperatives Commission of Malaysia (SKM) has held talks with stakeholders comprising cooperatives and related bodies to get their views on matters to be included in the act.

"ANGKASA views this move as the government's effort to give more freedom to cooperatives to expand more rapidly," he said.