

REBUILDING THE FUTURE: STRATEGIES FOR ENHANCING YOUTH EMPLOYMENT IN POST PANDEMIC MALAYSIA

BY: NUR AININ SOFIYA BINTI ABDUL KARIM
BB22110803

PREPARED TO: DR. DG SAFRINA AG BUDIN
SECTION 2 MONEY & CAPITAL MARKET

INTRODUCTION

In Malaysia, youth unemployment has long been a problem, and the COVID-19 pandemic has only made issues worse. The Department of Statistics Malaysia reports that, in October 2023, Malaysia's unemployment rate was 3.4%, a decrease from 3.6% in the same month the previous year. Unfortunately, the pandemic has severely harmed Malaysia's economy, resulting in the closure of numerous companies and the loss of numerous jobs.

Every year, the rate of youth unemployment was reported to be in the double digits, and more recently, the COVID-19 pandemic has contributed to a rise in youth unemployment. It is crucial to investigate how COVID-19 has affected youth unemployment in Malaysia in this context and to identify recovery strategies.

CAUSES

- Lockdown measures that restricted mobility and economic activities
- Contraction of economic sectors that reduced demand and supply of labor.
- The disruptions to training and education impacted the value and quality of human capital.
- The lack of social protection made workers vulnerable and insecure.

EFFECTS

- Income loss that reduced living standards and purchasing power
- An increase in mental health that raises the possibility of anxiety, depression, and suicide.
- A rise in inequality and poverty widened the wealth gap between rich and poor.
- A decline in social cohesiveness that reduced interpersonal trust and solidarity.

THE EXISTING POLICIES & INITIATIVES

The PROKENS program, a collaboration between the Malaysian Youth Council and HSBC Bank Malaysia

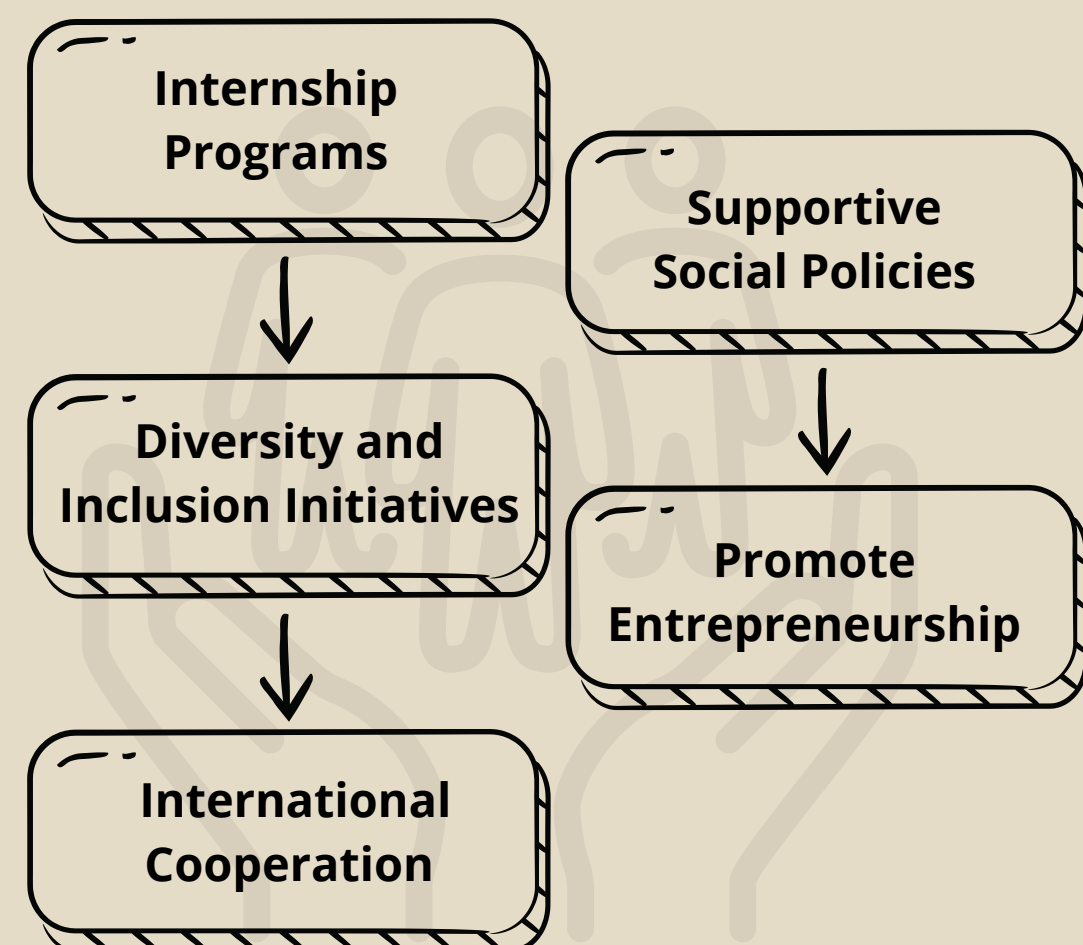
The UNICEF Malaysia's Policy Brief Series, offers concise and informative analyses and recommendations on the most pressing policy challenges impacting children and youth during the COVID-19 pandemic

The economic stimulus packages, like PRIHATIN, PENJANA, PEMULIH, and National Budget 2021

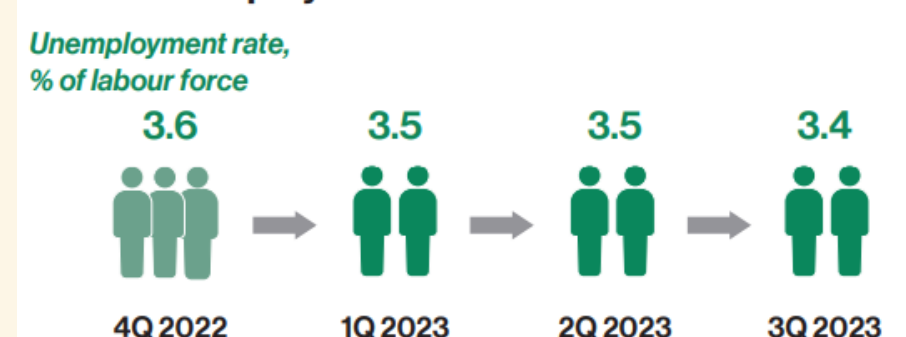
CONCLUSION

The COVID-19 pandemic has had a significant impact on youth unemployment. Education disruptions, economic downturns, and industry-specific issues have made the youth labor market more vulnerable. Adapting strategies to changing conditions will require constant observation and assessment. Malaysia can successfully navigate the pandemic's aftermath and enable its youth to contribute to sustainable growth.

RECOMENDATIONS



Lower unemployment rate



Source: Department of Statistics, Malaysia

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