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Getting ahead of the energy crisis

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Anwar: Strong domestic economy vital to ensure stability of supply

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PUTRAJAYA: Proactive action, informed by data and real-world conditions, will be taken to address the global energy situation in a thorough, balanced and effective way, says Datuk Seri Anwar Ibrahim.

The Prime Minister warned that the world is entering a more challenging and uncertain phase, and Malaysia is not immune to its impact.

"We cannot be complacent or overly comfortable. We must be prepared with discipline, resilience and a strong sense of unity," he said in a statement after chairing the National Economic Action Council meeting yesterday.

Anwar, who is also Finance Minister, added that Malaysia's economic fundamentals remain strong and resilient.

"The government will continue consulting with industry players and SMEs to ensure every step taken is impactful and well-balanced," he said.

He also urged Malaysians to strengthen the domestic economy by prioritising local products and supporting homegrown entrepreneurs.

"Our internal strength is our main defence against global energy shocks, especially in light of conflicts in the Middle East," he added.

"God willing, every decision will continue to be guided by responsibility and the interests of the people.

"The government will strive to ensure the stability of the energy supply, the smooth functioning of the economy and that the people's welfare remains a top priority in every action," said the Prime Minister.

Meanwhile, Economy Minister Akmal Nasrullah Mohd Nasir said the government will raise issues related to the ongoing global energy situation to the Cabinet for further deliberation, as part of its broader efforts to safeguard supply and manage economic risks arising from escalating geopolitical tensions.

He said the situation was discussed at the National Economic Action Council (NEAC) meeting yesterday, and the topic will be brought up at today's Cabinet meeting.

The government is taking a proactive approach to ensure supply continuity and mitigate the impact of the situation, he said, adding that current supply levels are sufficient at least until May.

"Our focus at the moment is to ensure supply sufficiency," he told reporters at the Seminar on Mapping Strategic Opportunities for Government-Linked Companies through the 13th Malaysia Plan (13MP).

Earlier in his speech, Akmal Nasrullah said the 13MP must serve as a framework to strengthen the country's economic growth amid global uncertainties arising from the Middle East conflict.

He said this includes reinforcing Malaysia's economic fundamentals, boosting productivity, unlocking new areas of growth

and ensuring that national development is more inclusive, sustainable and of higher value.

He said that while Malaysia's economy continues to show resilience despite geopolitical tensions and fluctuating oil prices, stability must not lead to complacency, as favourable figures today do not guarantee strength in the future.

He noted that economic indicators at the beginning of 2026 have remained stable, with inflation at 1.6% in January, a low unemployment rate of 2.9% and the overnight policy rate maintained at 2.75%.