

A Study of the Malaysian Experience in Achieving Inclusive Growth within the Framework of Vision 2020

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Abstract :

This article aims to analyze Malaysia's experience in achieving inclusive growth within the framework of Vision 2020 by examining the adopted development policies and assessing their effectiveness in promoting social equity and broadening the base of beneficiaries from economic growth.

The findings show that the development policies significantly contributed to improving human development indicators, reducing poverty rates, and expanding the size of the middle class, reflecting a trend toward more inclusive growth.

However, persistent regional and social disparities, along with the incomplete transition to a knowledge- and innovation-based economy, posed real challenges that hindered the achievement of balanced inclusive growth.

The study suggests that future policies should focus on enhancing innovation, improving social targeting, and strengthening governance to ensure more comprehensive and sustainable growth.

Keywords : Inclusive Growth, Development Policies, Vision 2020, Malaysian Experience

JEL Classification Codes: O15, O53, I32

1. Introduction:

The concept of inclusive growth has received increasing attention in the literature of economic development, being regarded as a model that seeks to achieve balanced economic growth that benefits all segments of society without exception, thereby ensuring long-term economic and social sustainability. In light of the rapid global economic transformations, achieving high economic growth rates is no longer sufficient in itself; rather, ensuring that all groups within society benefit from this growth has become a fundamental criterion for attaining sustainable development.

In this context, the Malaysian experience emerges as a distinguished model for a developing country that has sought to combine economic growth with the promotion of social justice, by adopting clear development strategies within the framework of Vision 2020. Through this vision, Malaysia aimed to achieve comprehensive economic development capable of encompassing all groups and regions, by undertaking structural reforms and implementing targeted support programs, with a particular focus on building a modern knowledge-based economy and reducing social and economic disparities.

Within this framework, the problematic that this article seeks to address can be formulated as follows:

To what extent have the development policies adopted under Malaysia's Vision 2020 succeeded in achieving actual inclusive growth? And what are the major challenges that have hindered the realization of this objective?

Based on this problem statement, the following hypotheses can be formulated:

- The development policies adopted under Vision 2020 contributed to the improvement of certain indicators of inclusive growth, such as the reduction of poverty rates and the expansion of the middle class.
- It is likely that structural challenges, such as the persistence of social and regional disparities and the limited transition toward a high-innovation economy, have constrained the achievement of comprehensive inclusive growth.

This article aims to:

- Analyze the development policies implemented by Malaysia within the framework of Vision 2020 and their relationship to the concept of inclusive growth.
- Evaluate the extent to which these policies have succeeded in achieving a fair distribution of wealth and reducing social and economic disparities.
- Identify the major challenges and lessons learned from the Malaysian experience that may benefit other developing countries seeking to achieve sustainable inclusive growth.

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2. The Concept of Inclusive Growth

2.1. Definition of Inclusive Growth

Inclusive growth is one of the modern economic concepts that emerged as a response to the limitations of traditional growth models. Although these models have succeeded in increasing GDP, they have often failed to address social disparities or reduce poverty and unemployment rates in many developing countries. (World Bank, 2020, p. 4)

2.2. Determinants and Indicators of Inclusive Growth

To measure the extent to which inclusive growth has been achieved, several key indicators have been developed, including:

- The rate of job creation relative to economic growth.
- The evolution of real average income for the lower-income population groups.
- The Gini index, which measures income inequality.
- Access to essential services (healthcare, education, infrastructure).
- The social inclusion index for marginalized groups (women, youth, rural populations). (OECD, 2018, p. 4)

2.3. Characteristics of Inclusive Growth

Inclusive growth is defined by a set of distinctive features that differentiate it from conventional economic growth:

- **Broad-based benefits:** Growth benefits are not confined to narrow elite but extend to vulnerable and marginalized populations.
- **Sustainability:** Emphasis is placed on building human capital and both economic and social infrastructure.
- **Focus on growth quality:** Prioritizing the creation of productive and decent employment rather than merely improving quantitative growth indicators.
- **Reduction of social and economic inequalities:** Through redistributive policies and promoting equity in access to opportunities. (Ali & Son, 2007, p. 5)

3. the Differences Between Traditional Growth and Inclusive Growth:

The table presents the key differences between traditional growth and inclusive growth, based on six core criteria as follows:

Table 1. Summary of the Differences between Traditional Growth and Inclusive Growth

Criterion	Traditional Growth	Inclusive Growth
Core Objective	GDP growth is considered the primary indicator of economic performance.	Economic growth is accompanied by improved distribution of opportunities and social benefits.
Success	Focus on quantitative growth rates	Focus on growth quality and its

Indicators	(e.g., GDP growth rate).	impact on poverty reduction and social equity.
Target Beneficiaries	Economic gains primarily benefit economically strong groups.	Aims to ensure benefits reach all segments of society, especially marginalized groups.
Policy Orientation	Encourages investment and productivity with little emphasis on income distribution.	Active policies aimed at income redistribution and equal opportunity.
Growth Sustainability	May lead to crises due to growing socio-economic disparities.	Promotes sustainability by involving the broadest possible segment of the population in the growth process.
Impact on Social Inequality	Often increases the gap between the rich and the poor.	Aims to reduce disparities and achieve balanced and inclusive development.

Source: Ali and Son (2007, p.5-6); Ianchovichina and Lundstrom (2009, p.4-5); OECD (2018, p.4-5)

As illustrated in the table above, the fundamental difference between traditional growth and inclusive growth lies in the nature of their objectives and the expected outcomes of the development process.

While traditional growth focuses primarily on increasing GDP as the sole indicator of economic performance, inclusive growth adopts a more comprehensive perspective that seeks to ensure broader segments of society benefit from the fruits of economic growth, with a strong emphasis on promoting social equity.

4. Malaysian Development Policies Adopted to Achieve Inclusive Growth within the Framework of Vision 2020:

4.1.The Geopolitical Background of Malaysia

Malaysia's geopolitical background is a complex blend of historical legacies, shaped by its strategic location at the crossroads of Southeast Asia. The country is distinguished by its ethnic, linguistic, and religious diversity.

Geographically, Malaysia is located in the southeastern part of the Asian continent, near the equator. It consists of two main regions: Peninsular (West) Malaysia and East Malaysia. The eastern region comprises the states of Sabah and Sarawak, while the western region, often referred to as Peninsular Malaysia, includes the remaining states. It is bordered to the north by the South China Sea and Thailand, to the south by Singapore and Indonesia, to the west by the Strait of Malacca, and to the east by Brunei Darussalam.

This federal state at the heart of East Asia is composed of 13 states, with Kuala Lumpur as the federal capital. Islam is the official religion of the federation, while the practice of other religions is guaranteed in peace and harmony. The supreme law of the land is the Federal Constitution, which was established in 1957. (Hossamuddin, 2020, p. 190)

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4.2.The Concept and Objectives of Vision 2020:

Malaysian Prime Minister Mahathir Mohamad launched Vision 2020 in 1991 with the goal of transforming Malaysia into a fully industrialized and high-income nation by the year 2020, while maintaining social cohesion and national unity.

The vision was built around nine strategic challenges, among the most prominent of which are:

- Building a united society grounded in social justice.
- Establishing a modern economy capable of competing globally.
- Promoting balanced economic growth across regions and ethnic groups. (Moradsi, op. cit., p. 305)

4.3.Presentation of Policies and Reforms Adopted to Achieve Inclusive Growth

4.3.1. Continuation of Reforms under the New Economic Policy (NEP)

we can say that The core objective of Vision 2020 was dual in nature: to achieve high economic growth, and to ensure that such growth would be inclusive and equitably distributed across all segments of Malaysian society.

The New Economic Policy (NEP) was launched in Malaysia in 1971 as a response to the ethnic unrest of 1969, which was largely driven by deep socio-economic inequalities among the country's major ethnic groups, particularly between the Chinese and the Malays (Bumiputera). The policy had two main objectives:

- To eradicate poverty in all its forms, regardless of ethnicity.
- To restructure Malaysian society by reducing the economic dominance of the Chinese population and promoting greater participation of the Bumiputera in the national economy.

The principles of the NEP were later extended and adapted within the framework of Vision 2020, with updated instruments and expanded programs aligned with the evolving requirements of inclusive growth in modern Malaysia. (Jomo, 2004, pp. 6–10)

4.3.2. Objectives of Continuing the NEP within the Framework of Vision 2020:

Table 1.

Objective	Practical Implementation
Poverty eradication	Through income support programs, housing, education, and training.
Empowerment of the Bumiputera	Allocating quotas in government projects, university admissions, and public sector jobs.
Reduction of ethnic disparities	Through policies that redistribute economic and educational opportunities.

Source :(Jomo, 2004, pp. 5–7; Gomez & Jomo, 1999, pp. 45–46; EPU, 1991, pp. 4–6).

Malaysia, during this phase, focused on ensuring equality of opportunity rather than solely equality of outcomes, by supporting historically marginalized groups without excluding other segments of the Malaysian population.

4.3.3. Outcomes of the Continuation of the NEP (1991–2020):

The following table illustrates the outcomes of the continued implementation of the NEP up to the year 2020.

Table 1.

Indicator	1970	1990	2020
Poverty rate among Bumiputera (%)	64.8%	23.0%	< 5%
Bumiputera enrollment in higher education (%)	30%	55%	~70%
Bumiputera ownership of national capital (%)	2.4%	19.1%	23.4%

Source : (Department of Statistics Malaysia [DOSM], 2021)

The table clearly reflects the socio-economic transformations experienced by the Bumiputera population as a result of the ongoing implementation of the New Economic Policy (NEP) from its launch in 1971 through 2020. The data reveals significant progress across three key indicators:

- **Poverty Rate among Bumiputera:**

The poverty rate declined from 64.8% in 1970 to less than 5% in 2020, representing a major achievement driven by targeted government support programs and resource allocation toward vulnerable communities.

This reduction reflects the success of poverty alleviation strategies, especially in rural areas, where a large proportion of the Bumiputera population resides.

- **Bumiputera Participation in Higher Education:**

Bumiputera enrollment in higher education rose from 30% in 1970 to approximately 70% in 2020.

This improvement is attributed to reserved quotas in public universities, the establishment of institutions oriented toward Bumiputera students, and the provision of financial aid and scholarships.

The data underscores the role of education as a central pillar in Malaysia's efforts to achieve economic and social empowerment.

- **Bumiputera Ownership of National Capital:**

Ownership increased from 2.4% in 1970 to 23.4% in 2020, reflecting ongoing efforts to expand Bumiputera participation in the private sector through investment funds, financing schemes, and preferential access to government contracts.

Nevertheless, this remains below the initial policy target of 30%, indicating that full economic empowerment is still an unfinished objective.

4.4. Malaysia's Consecutive Five-Year Plans under Vision 2020:

Focused on developing education, improving infrastructure, and promoting economic diversification, Strengthening the empowerment of women and youth in the labor market.

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4.4.1. Sixth Malaysia Plan (1991–1995):

In the early 1990s, the Malaysian government began promoting high-tech, value-added, and capital-intensive industries. During this period, increasing attention was given to research and development (R&D) to enhance the global competitiveness of Malaysian products and to expand domestic market access.

The plan included a set of strategic objectives:

- Allocating RM 600 million from the plan's budget to support R&D activities. This included the establishment of the Malaysian Technology Development Corporation (1992), the Malaysian Institute for Industrial Research, and the Industrial Technology Group (1993).
- Accelerating industrial development through the adoption of modern technologies to improve the competitiveness of domestic industries in global markets.
- Fostering regional cooperation within the ASEAN bloc to strengthen Malaysia's economic integration.
- Creating an investment-friendly environment aimed at diversifying the economic base and integrating Malaysia more deeply into the global economy. (Khwaildat & Tarayesh, 2017, p. 83)

4.4.2. Seventh Malaysia Plan (1996–2000):

This plan aimed to achieve the following objectives:

- Transforming schools into “smart schools” by introducing computers and connecting all classrooms to the Internet. By December 1999, over 90% of schools and 45% of classrooms were connected to the Internet.
- Intensifying the acquisition and commercialization of new technologies, to position Malaysia as a regional innovation hub.
- Expanding fast-growing industries, particularly small and medium-sized enterprises (SMEs), and strengthening capital-intensive industries.
- Launching the Multimedia Super Corridor (MSC) initiative, which served as an additional growth engine and a key driver in supporting Malaysia's industrial development through high-technology sectors. (Moradsi, op. cit., p. 306.)

4.4.3. Eighth Malaysia Plan (2001–2005):

This plan focused on several key priorities:

- Keeping pace with rapid technological advancements, particularly in information and communication technology (ICT).
- Enhancing economic resilience and moving toward a knowledge-based economy.
- Creating greater opportunities for high-quality employment for the national workforce.
- Increasing and improving training budgets, promoting reading culture, and equipping workers with the skills needed to acquire and apply knowledge effectively.
- The plan also recommended strengthening the teaching of ethics and values, integrating them into school curricula and teacher training programs, in order to align the workforce with the evolving needs of the labor market—emphasizing skilled labor with strong ethical and professional standards. (Ali, 2020, p. 115)

4.4.4. Ninth Malaysia Plan (2006–2010):

This plan was structured around six strategic thrusts:

- Nation-building with a unified people: The government emphasized education as a means to foster national identity and pride in Malaysia's diverse cultural heritage.
- Human capital development: Focused on shaping graduates with strong market value, fostering creativity, and preparing them to compete in the world of science and technology.
- Making national schools the preferred choice: This goal required equipping schools with modern infrastructure and resources that meet current quality standards.
- Elevating the teaching profession to a prestigious and respected career.
- Striving for excellence in educational institutions: By encouraging institutions to continuously review and update their academic programs every three years (Haji, 2014, pp. 58–59)

4.4.5. Tenth Malaysia Plan (2011–2015):

This plan aimed to:

- Invest in teacher training and improve instructional quality.
- Promote and enhance innovation across sectors.
- Reduce school dropout and failure rates.
- Adopt an integrated approach to attract and retain global talent and creativity.
- Create a flexible and efficient working environment, recognizing it as a key driver of economic growth and innovation.

The plan introduced a new economic model based on inclusiveness, high income, and sustainability, with the goal of strengthening the national economy. (Khwaitat and Tarayesh, *op. cit.*, p85)

4.4.6. Eleventh Malaysia Plan (2016–2020):

This plan was launched under the theme: “Growth Anchored on People”, emphasizing human capital as the central pillar of all development efforts at this stage. It aimed to:

- Ensure that all citizens benefit from economic prosperity, measured by per capita income.
- Accelerate human capital development, particularly in education and health, to build an advanced society and strengthen infrastructure to support continued economic expansion.
- Develop strategies and policies to transform innovation into national wealth. (Moradsi, *op. cit.*, p. 315)

○ Overall Summary:

An overview of Malaysia's consecutive development plans under Vision 2020 reveals a strong and consistent emphasis on human capital and education as key drivers of economic transformation. By investing in innovation, inclusion, and institutional reforms, Malaysia pursued not only high growth but also a more equitable and knowledge-based economy, aligning itself with the standards of developed nations.

5. Achieved Results by 2020 – Economic and Social Indicators:

The following table presents key economic and social outcomes achieved by Malaysia by the year 2020. These indicators reflect the country's progress under successive development plans aligned with Vision 2020. They highlight improvements in growth, poverty reduction, income levels, and human development.

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Indicator	Recorded Outcome
Average annual economic growth rate (1991–2020)	Approximately 5.5% per year
National poverty rate	Decreased from 17% in 1990 to 5% in 2020
GDP per capita	Increased from USD 2,400 in 1990 to over USD 11,000 in 2020
Size of the middle class	Expanded to comprise around 40% of the population
Human Development Index (HDI)	Malaysia moved into the category of very high human development

Source: DOSM (2021, pp. 3–5); World Bank (2020, pp. 10–15); UNDP (2020, p. 343)

The table illustrates Malaysia's substantial progress in key economic and social development indicators by 2020, reflecting the outcomes of consistent policy implementation under Vision 2020.

Firstly, the average annual economic growth rate of approximately 5.5% over nearly three decades indicates strong macroeconomic performance and resilience, especially in the face of global economic shocks.

Secondly, the national poverty rate dropped from 17% in 1990 to 5% in 2020, demonstrating the effectiveness of targeted poverty reduction programs and inclusive development strategies, particularly in rural and marginalized communities.

Thirdly, the increase in GDP per capita from USD 2,400 to over USD 11,000 signifies a successful transition toward middle- and high-income status, highlighting improvements in productivity, investment, and income generation.

Furthermore, the expansion of the middle class to about 40% of the population underscores the broadening of economic benefits and improved living standards for a large segment of society, which is a core objective of inclusive growth.

Lastly, Malaysia's transition into the category of very high human development, as classified by the Human Development Index (HDI), affirms the country's achievements in health, education, and income dimensions.

Despite these notable advancements, the figures also suggest that sustaining and deepening these gains will require further efforts in innovation, equity, and institutional reform—particularly to close persistent regional and ethnic disparities.

We can say that Malaysia succeeded in improving most economic and social indicators, indicating that Vision 2020 significantly contributed to advancing the process of inclusive growth.

6. Assessment of Development Policies Implemented to Achieve Inclusive Growth within the Framework of Vision 2020:

The following table provides a structured evaluation of the main development policies implemented under Vision 2020 in Malaysia to promote inclusive growth. It highlights the alignment between strategic objectives, policy measures, and the actual outcomes achieved by 2020 across key development areas.

Area	Vision 2020 Goal	Policies Implemented	Outcomes Achieved by
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			2020
Poverty Reduction	Eradicate poverty in all its forms	Income support programs, housing, food subsidies, rural development, infrastructure projects	Poverty reduced from 17% in 1990 to less than 5% in 2020 (<i>DOSM, 2021</i>)
Regional Equity	Reduce the gap between rural and urban areas	Rural infrastructure development, establishment of schools and health centers, rural agriculture support	Basic services improved in rural areas, but income disparity remains (<i>World Bank, 2020</i>)
Economic Empowerment	Improve representation of Bumiputera and underrepresented groups in the economy	University and employment quotas, SME financing, vocational training for Bumiputera	Bumiputera representation in higher education reached ~70%, with improved capital ownership (<i>Jomo, 2004</i>)
Human Capital	Develop education and health as pillars of growth	Investment in primary and higher education, expansion of public hospitals, smart school initiatives	School enrollment exceeded 98%, life expectancy increased to 76 years (<i>UNDP, 2020</i>)
Sustainable & Innovative Growth	Build a high-innovation, knowledge-based economy	Multimedia Super Corridor, research incentives, support for digital technology and entrepreneurship	Results fell short of expectations: low innovation contribution to GDP and weak R&D investment (<i>World Bank, 2020</i>)

Source: Prepared by the author, based on DOSM (2021), World Bank (2020), and UNDP (2020).

Malaysia's development policies under Vision 2020 demonstrated a deliberate shift toward a more inclusive model of growth. The emphasis on poverty eradication, regional equity, human capital development, and Bumiputera economic participation reflects a policy orientation that went beyond mere GDP expansion to address structural inequalities.

The successful reduction of poverty from 17% in 1990 to less than 5% in 2020 and the expansion of access to education and healthcare illustrate the tangible social outcomes of these strategies. Programs targeting rural infrastructure and income support played a key role in improving the well-being of underserved communities, while affirmative action policies enabled increased participation of historically marginalized groups in higher education and the labor market.

However, while these policies contributed significantly to broad-based improvements, the relatively limited progress in innovation and productivity-driven growth suggests a partial shortfall in achieving long-term inclusive transformation. Persistent income and regional disparities indicate that growth was inclusive in intent but uneven in effect.

Overall, the Vision 2020 policy framework laid a strong foundation for inclusive development, but its full realization requires deeper institutional reforms, improved policy targeting, and a stronger focus on equitable access to innovation and digital opportunities.

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7. Challenges and Constraints to Achieving Inclusive Growth under Vision 2020:

Despite notable progress, Malaysia did not fully achieve all the goals set out in Vision 2020. Several structural, institutional, and external challenges limited the depth and breadth of inclusive growth:

- Persistent income disparities between rural and urban areas.
- Limited transition to a high-innovation economy compared to the initial ambitions.
- Inability to fully eliminate ethnic-based economic inequalities.
- Impact of the Asian Financial Crisis (1997–1998) and subsequent global economic downturns. (*World Bank, 2020, pp. 9–13; UNDP, 2020, pp. 44–47; Jomo, 2004, pp. 10–15; Athukorala, 2010, pp. 3–6*)

Table: Key Challenges and Their Impact on Inclusive Growth

Domain	Challenge	Impact on Inclusive Growth
Social	Persistent ethnic and regional inequalities	Unequal benefits across different segments of the population
Economic	Weak transition to a knowledge-based economy	Uneven growth opportunities, not rooted in innovation
Institutional	Corruption and government changes	Disruption in the implementation of programs targeting vulnerable populations
External	Regional and global economic crises	Reduced resources and slower implementation of large-scale social projects

Sources: World Bank, 2020; UNDP, 2020; Jomo, 2004; EPU Reports, 2011–2020).

8. Conclusion:

In conclusion, this study has examined Malaysia’s experience in achieving inclusive growth within the framework of Vision 2020, revealing it as a pioneering model among developing countries in its attempt to combine economic growth with social justice.

The development policies adopted during this period—through poverty alleviation programs, empowerment of marginalized groups, human capital enhancement, and infrastructure investments—produced positive outcomes, such as improved living standards, reduced poverty rates, and the expansion of the middle class.

However, the analytical assessment of these outcomes also highlights that the achievement of fully inclusive and equitable growth was hindered by several structural challenges. These include persistent geographical and social gaps between urban and rural areas, limited transition toward a knowledge-based innovation economy, and the continued existence of economic disparities among ethnic groups. Additionally, regional and global economic crises, along with instances of corruption and bureaucratic inefficiencies, undermined the effectiveness of several policy interventions.

Key Findings:

- Malaysia made substantial progress in reducing poverty and improving human development indicators, thereby strengthening the social dimension of economic growth.
- Preferential policies contributed to increasing Bumiputera participation in the economy, but failed to fully eliminate ethnic and class-based inequalities.

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- The urban–rural divide remained a persistent challenge, affecting the inclusiveness of growth outcomes.
- Malaysia did not fully transition to a knowledge-based economy, limiting the sustainability of inclusive growth over the long term.

Recommendations:

Based on the findings above, the following recommendations are proposed to support the continuity of inclusive growth in Malaysia:

- Continue adopting social and economic policies that more precisely target vulnerable populations and marginalized regions, to ensure a fairer distribution of growth benefits.
- Strengthen innovation systems and scientific research, and align education outcomes with labor market demands to facilitate the shift to a knowledge economy.
- Improve governance and oversight mechanisms to enhance the effectiveness of policy implementation and reduce the impact of corruption and bureaucracy.
- Expand social protection networks and invest further in human capital as a strategic priority to support long-term economic and social sustainability.

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