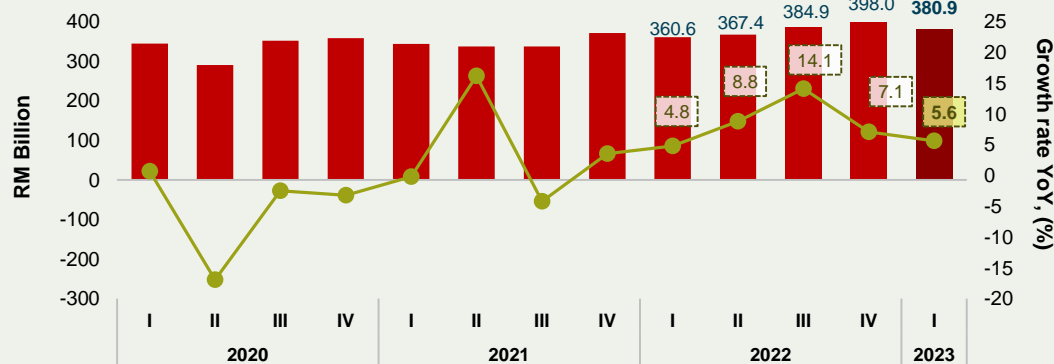


Snapshot on Malaysia's GDP Performance Q1 2023

In the first quarter of 2023, the Malaysian economy recorded a **growth of 5.6%**, supported by the Services sector which become the main impetus of Malaysia's economy, rose by 7.3 per cent (Q4 2022: 9.1%). The favourable performance was attributed to the Wholesale & retail trade (9.4%), Transportation & storage (17.0%), Business services (16.2%) and Food & beverage and accommodation (12.0%) sub-sectors.

Quarterly GDP – Value Added and Annual Percentage Change



Gross Domestic Product (GDP) is the total value of all goods and services produced in a certain period after deducting the cost of goods and services used up in the process of production. GDP is a way to measure the national economy of a country.

GDP PRODUCTION

Services

Growth:
7.3% | 9.1%
Share: 59.1%

Contributed by **Wholesale & retail trade, Transportation and storage and Business services** sub-sectors.

Manufacturing

Growth:
3.2% | 3.9%
Share: 23.6%

Supported by strong growth in the **Electrical, electronics & optical products; Transport Equipment, Other manufacturing & Repair; Vegetable and animal oils and fats and Food processing.**

Mining & quarrying

Growth:
2.4% | 6.3%
Share: 6.5%

Moderation influenced by **Crude oil and condensate.**

GDP at Constant 2015 Prices

RM 380.9b

GDP at Current Prices

RM 444.0b

On the supply side the growth was driven by **Services (share: 59.1%), Manufacturing (share: 23.6%) and Construction (share: 6.5%)** sectors.

Agriculture

Growth:
0.9% | 1.1%
Share: 6.0%

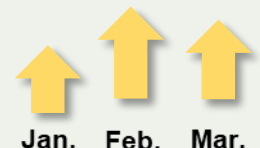
Influenced by the **Oil palm and Other agriculture** sub-sectors.

Construction

Growth:
7.4% | 10.1%
Share: 3.7%

Contributed by **Civil engineering, Specialised construction activities and Non-residential buildings.**

Performance
January – March 2023
4.6% 6.6% 5.6%



Note: Growth YoY
Q1 2023 | Q4 2022

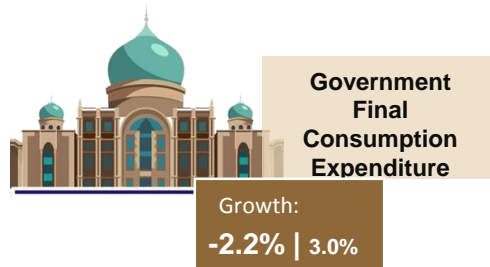
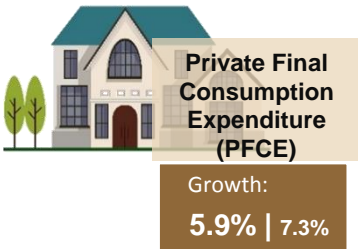


GDP EXPENDITURE

On the demand side, the growth was driven by Private final consumption expenditure (share: 61.5%) and Gross fixed capital formation (share: 20.3%).

Gross fixed capital formation (GFCF) or investment in fixed assets increased by 4.9 per cent (Q4 2022: 8.8%) in this quarter. The performance of GFCF was contributed by Structure (7.5%) and Machinery & equipment (2.6%), whereas Other assets contracted 0.3 per cent. Based on GFCF by sector, both Public and Private sectors recorded an increase in the first quarter of 2023.

Private final consumption or household expenditure, grew 5.9 per cent (Q4 2022: 7.3%) attributed to the higher consumption in Transport (11.2%), followed by Housing, water, electricity, gas & other fuels (8.9%) and Food & non-alcoholic beverages (3.4%) in the first quarter of 2023.



Note: Growth YoY
Q1 2023 | Q4 2022

GDP COMPARISON WITH SELECTED COUNTRIES

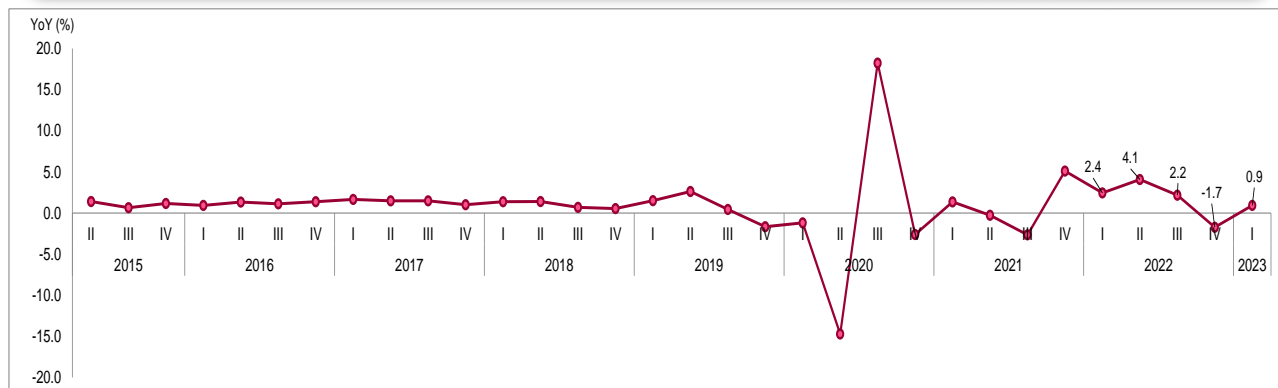
Gross Domestic Product (Growth YoY, %)	2021	2022	2021				2022				2023
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Malaysia	3.3	8.7	-0.2	16.2	-4.2	3.6	4.8	8.8	14.1	7.1	5.6
Singapura	8.9	3.6	3.9	17.3	8.7	6.6	4.0	4.5	4.0	2.1	0.1
Indonesia	3.7	5.3	-0.7	7.1	3.5	5.0	5.0	5.5	5.7	5.0	5.0
Philippines	5.7	7.6	-3.8	12.0	7.0	7.9	8.0	7.5	7.7	7.1	6.4
Viet Nam	2.6	8.0	4.7	6.7	-6.0	5.2	5.1	7.8	13.7	5.9	3.3

Source: Official website of Selected National Statistical Office

Globally, the world economy continues to experience greater uncertainty weighed down by inflation. In the ASEAN region, GDP grew at slower rate particularly in Viet Nam and Philippines which grew at 3.3 per cent (Q4 2022: 5.9%) and 6.4 per cent (Q4 2022: 7.1%) respectively. In addition, based on advance estimates Singapore's economy, grew marginally by 0.1 per cent (Q4 2022: 2.1%) in this quarter. Meanwhile, Indonesia's GDP remained at 5.0 per cent.



SEASONALLY ADJUSTED GDP



On a quarter-on-quarter seasonally adjusted, the Manufacturing sector increased 0.5 per cent (Q4 2022: -2.6), the Services sector increased 1.7 per cent (Q4 2022: -1.5) and the Construction sector increased 2.9 (Q4 2022: -4.1).

While the Mining & quarrying and Agriculture recorded a decrease on seasonally adjusted terms at 3.2 per cent (Q4 2022: -2.4%) and 2.5 per cent (Q4 2022: 2.0%) respectively.

On demand side, the overall performance of Private final consumption expenditure posted an increase of 2.0 per cent than -2.6 per cent in Q4 2022. Meanwhile, the GFCF registered a decrease of 1.4 per cent (Q4 2022: 0.1%) and Government final consumption expenditure decreased 1.7 per cent (Q4 2022: -1.0%) in this quarter.

SELECTED ECONOMY INDICATORS

INDICATOR (Growth Rate, YoY%)	2022				2023
	Q1	Q2	Q3	Q4	Q1
AGRICULTURE					
Palm Oil Production					
Fresh Fruit Bunches	3.7	-3.8	5.2	9.7	3.5
Crude Palm Oil	3.9	-5.0	2.6	6.3	3.2
Palm Kernel Oil	4.7	-3.6	2.3	9.0	3.1
Rubber Production	-23.2	-17.1	-16.4	-21.6	-17.0
MINING & QUARRYING					
Index of Industrial Production - Mining	-2.5	-2.2	8.6	6.1	2.1
Crude Oil Price – Brent (USD/Barrel)	99.0	112.7	99.2	88.4	81.4
Crude Oil Price - WTI (USD/Barrel)	94.5	108.7	91.8	82.9	76.1
Export of Crude Petroleum Quantity	-19.6	-0.4	5.1	23.5	10.1
Export of Petroleum Product Quantity	-16.9	-3.6	32.7	28.5	63.5
Export of Liquid Natural Gas	3.8	11.9	18.8	14.4	6.1



SELECTED ECONOMY INDICATORS

INDICATOR (Growth Rate, YoY%)	2022				2023
	Q1	Q2	Q3	Q4	Q1
MANUFACTURING					
Index of Industrial Production	4.2	6.7	12.2	4.0	2.8
Index of Industrial Production - Manufacturing	6.3	9.3	13.4	4.0	3.4
Sales of Manufacturing	12.8	17.4	22.5	11.1	8.2
Number of Employees	2.4	3.7	3.8	3.4	2.8
Salaries & Wages	4.1	5.2	6.7	5.0	4.3
CONSTRUCTION					
Value of Work done	-6.1	6.1	23.2	15.7	9.4
Issuance of Developer License, Sales Permit and Housing Advertisement - New Permit	-17.5	-64.6	-24.5	-57.0	n.a
Steel Price	66.9	64.4	49.7	36.4	-13.1
Cement Price	4.8	4.9	4.0	1.8	5.4
SERVICES					
Services Volume Index	7.1	16.7	23.1	11.7	8.8
Wholesale & Retail Trade	3.9	19.3	25.9	9.9	9.5
Food & Beverages	16.3	29.4	36.4	17.2	4.2
Accommodation	85.9	179	344.4	81.0	55.8
Wholesale & Retail Trade Volume Index	3.9	19.3	25.9	9.9	9.5
Wholesale Trade	1.2	5.6	7.1	0.9	3.5
Retail Trade	5.1	23.9	29.6	19.3	14.7
Motor Vehicles	8.8	66.4	142.6	7.0	11.4
Services Producer Price Index	0.6	1.5	3.0	3.3	3.4
Index of Industrial Production - Electricity	2.0	5.8	8.7	-1.7	-1.2
OTHERS					
Labour Force Participation Rate (%)	69.0	69.2	69.4	69.5	69.8
Unemployment Rate (%)	4.1	3.9	3.7	3.6	3.5



2016-2030

"Statistics Bloom in Harmony"

Doesn't matter far or near
Strength in numbers
we don't live in fear

Birds of feather flock together
Statistics our form of adour
We, will always live it up

Prechorus
So let us live in solidarity
And in the world arena we'll succeed
It is statistics that will come to be
The reason we will bloom in harmony

Chorus

Everybody undivided
Data's where our hearts reside in
There will always be a bind

Just like fire that ignites
That's how brightly lit our dreams are
We'll reach higher than the stars

Sending love to one another
Leaving no one in a slumber
We will stand with unity

Mustering our courage while
Embracing our disparities
We'll achieve our victory

One dream with unity
One love with harmony

"Statistik Segalanya Pasti"

Tak kira walau apa
Cabaran dan aral melintang
Statistik meringankan
Segala beban yang menjelma
Gementar tiada

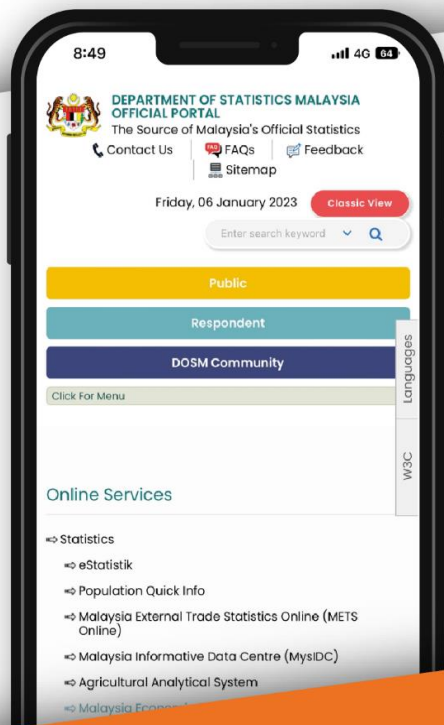
Prechorus
Bersama kita teguh hadapi
Bentala dipenuhi misteri
Namun statistik kan melindungi
Statistik petunjuk realiti

Chorus
Kesejahteraan negara
Perpaduan seluruh bangsa
Dengan irama data
Tidak hanya berbicara
Pagi hingga ke senja
Semangat yang terus membara
Data dan kehidupan berteraskan harapan
dan impian kemakmuran
Segalanya pasti
Bergalaskan strategi
Menuju aspirasi

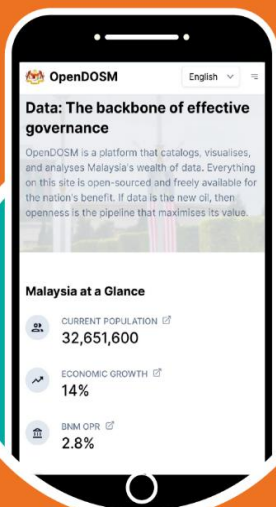
Harapan.. Keamanan
Impian... Kedamaian..



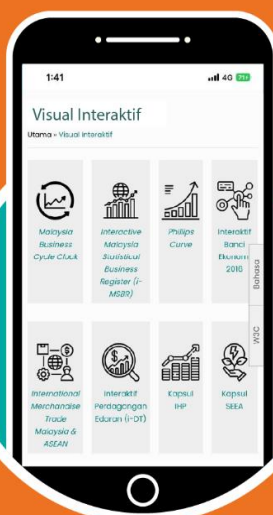
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