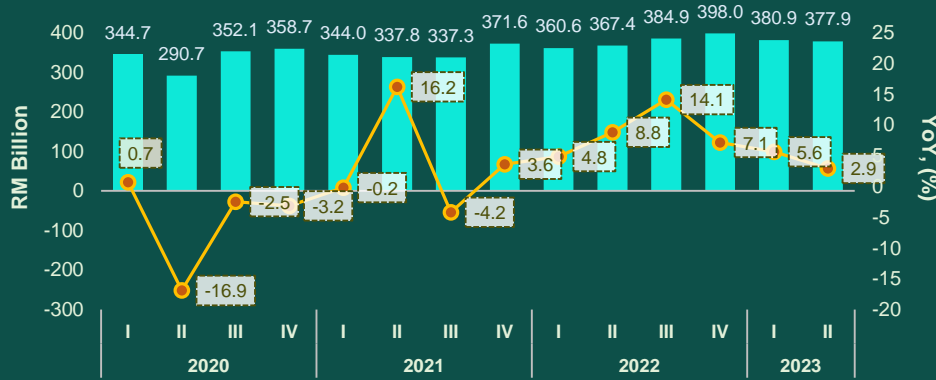


Malaysia's GDP Performance Q2 2023

At a glance...

Malaysia's Gross Domestic Product (GDP) in the second quarter of 2023 moderated to 2.9 per cent after recorded a growth of 5.6 per cent in the previous quarter. The economic growth was driven largely by the Services and Construction sectors.

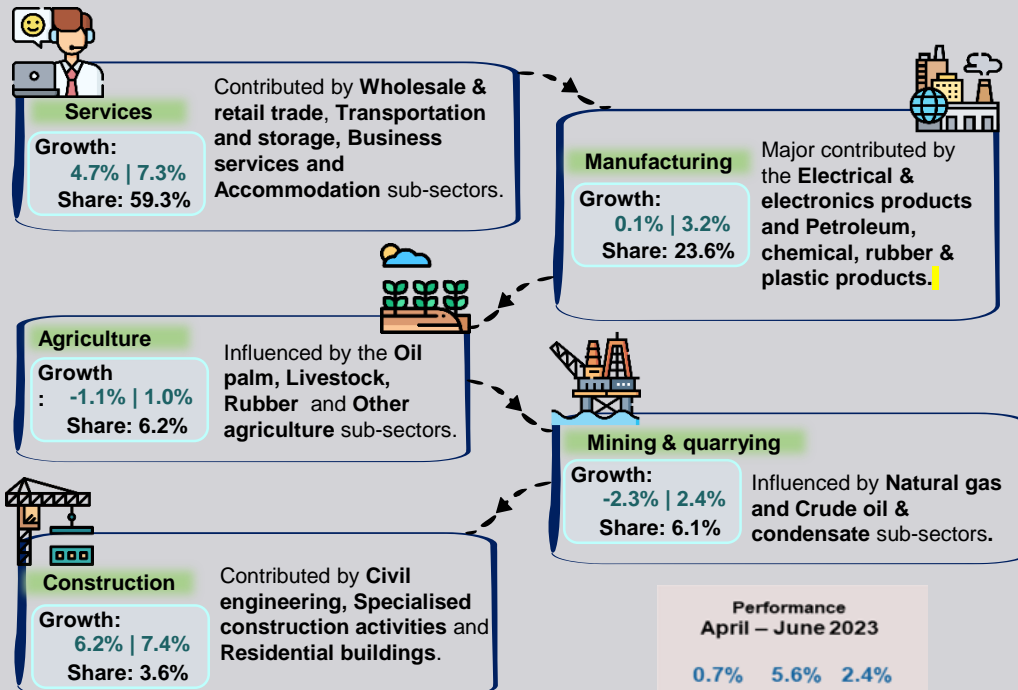
Quarterly GDP – Value and Annual Percentage Change (YoY)



Private final consumption expenditure and Gross fixed capital formation continued to propel growth in the economy in this quarter. For the first half of 2023 Malaysia's economy grew by 4.2 per cent (1H 2022: 6.8%).

GDP Production

In terms of sectoral performance, the **Services** sector rose by 4.7 per cent (Q1 2023: 7.3%) in the second quarter of 2023. The favourable performance was attributed to the Wholesale & retail trade (4.7%), Transportation & storage (13.5%), Business services (10.7%) and Accommodation (49.0%) sub-sectors.



Note: Growth YoY
Q2 2023 | Q1 2023

Highlights

- Malaysia' GDP Performance Q2 2023
- GDP Comparison Between Selected Countries
- Seasonal Adjusted GDP
- Selected Economy Indicators
- Newspaper Cutting Related to GDP Second Quarter 2023

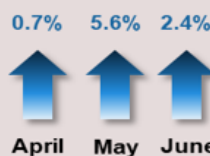
GDP at Current Price

RM 439.1b

GDP at Constant 2015 Price

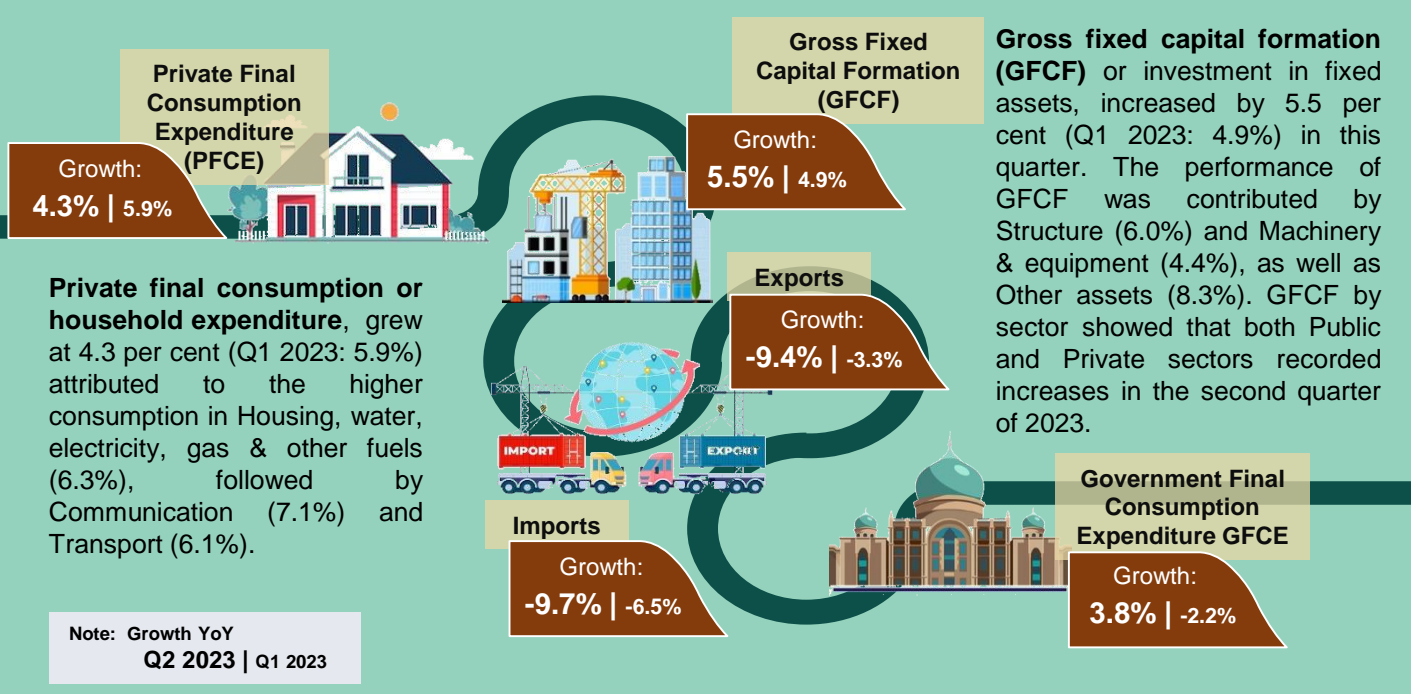
RM 377.9b

Performance
April – June 2023



GDP Expenditure

On the demand side, the growth was driven by Private final consumption expenditure (share: 60.7%) and Gross fixed capital formation (share: 21.1%).



GDP Performance Selected ASEAN Countries

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 4.1 per cent (Q1 2023: 3.3%) and 4.3 per cent (Q1 2023: 6.4%) respectively. In addition, Singapore's economy, grew marginally by 0.5 per cent (Q1 2023: 0.4%) in this quarter. Meanwhile, Indonesia's GDP recorded at 5.2 per cent (Q1 2023: 5.0%).

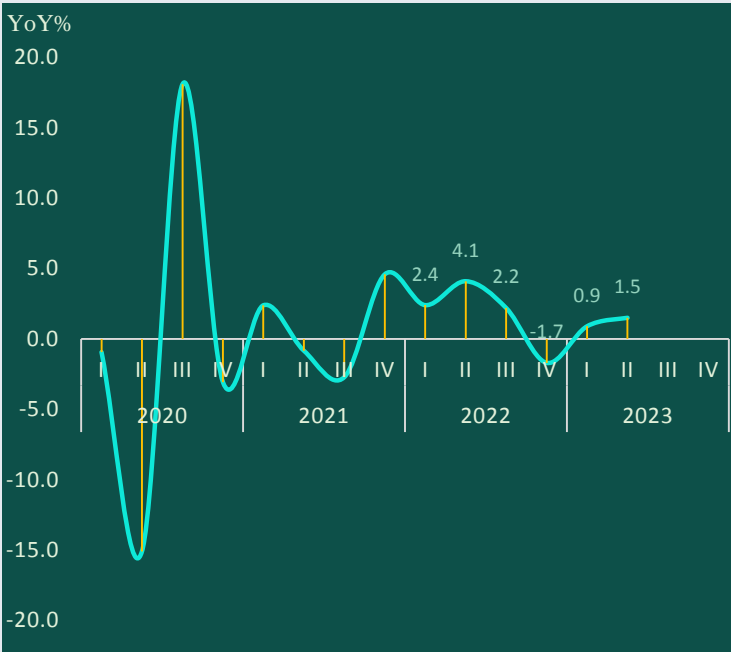
Gross Domestic Product (Growth YoY, %)	2022	2022				2023	
		Q1	Q2	Q3	Q4	Q1	Q2
 Malaysia	8.7	4.8	8.8	14.1	7.1	5.6	2.9
 Singapura	3.6	4.0	4.5	4.0	2.1	0.4	0.5
 Indonesia	5.3	5.0	5.5	5.7	5.0	5.0	5.2
 Philippines	7.6	8.0	7.5	7.7	7.1	6.4	4.3
 Viet Nam	8.0	5.1	7.8	13.7	5.9	3.3	4.1

Source: Official website of Selected National Statistical Office

Seasonally Adjusted GDP

On a quarter-on-quarter seasonally adjusted, the Services sector increased 2.7 per cent (Q1 2023: -1.8) and the Construction sector increased 4.8 (Q1 2023: 2.9). The Manufacturing sector also recorded an increase of 0.6 per cent (Q1 2023: 0.5%). In contrast, the Mining & quarrying and Agriculture recorded a decrease on seasonally adjusted terms at 2.7 per cent (Q1 2023: -3.2%) and 3.6 per cent (Q1 2023: -2.5%) respectively.

On demand side, the overall performance, Private final consumption expenditure and Gross Fixed Final Formation posted an increase of 5.9 per cent (Q1 2023: 2.0%) and 4.7 per cent (Q1 2023: -1.4%) respectively. Meanwhile, the Government final consumption expenditure increased by 4.0 per cent (Q1 2023: -1.7%) in this quarter.



Selected Economy Indicators

INDICATOR (Growth Rate, YoY%)	2022				2023	
	Q1	Q2	Q3	Q4	Q1	Q2
AGRICULTURE						
Palm Oil Production						
Fresh Fruit Bunches	3.7	-3.8	5.2	9.7	3.5	-7.0
Crude Palm Oil	3.9	-5.0	2.6	6.3	3.2	-6.9
Palm Kernel Oil	4.7	-3.6	2.3	9.0	3.1	-8.1
Rubber Production	-23.2	-17.1	-16.4	-21.6	-17.0	3.8
MINING & QUARRYING						
Index of Industrial Production - Mining	-2.5	-2.2	8.6	6.1	2.1	-2.8
Crude Oil Price – Brent (USD/Barrel)	99.0	112.7	99.2	88.4	81.4	78.2
Crude Oil Price - WTI (USD/Barrel)	94.5	108.7	91.8	82.9	76.1	73.8
Export of Crude Petroleum Quantity	-19.8	-0.5	8.2	23.5	10.4	-13.8
Export of Petroleum Product Quantity	-16.9	-8.2	32.7	28.5	63.5	22.4
Export of Liquid Natural Gas	2.7	9.6	19.0	12.4	7.2	10.0

Selected Economy Indicators

INDICATOR (Growth Rate, YoY%)	2022				2023	
	Q1	Q2	Q3	Q4	Q1	Q2
MANUFACTURING						
Index of Industrial Production	4.2	6.7	12.2	4.0	2.9	-0.3
Index of Industrial Production - Manufacturing	6.3	9.3	13.4	4.0	3.4	0.1
Sales of Manufacturing	12.8	17.4	22.5	11.1	8.2	-1.0
Number of Employees	2.4	3.7	3.8	3.4	2.8	2.1
Salaries & Wages	4.1	5.2	6.7	5.0	4.3	3.6
CONSTRUCTION						
Value of Work done	-6.1	6.1	23.2	15.7	9.4	8.1
Issuance of Developer License, Sales Permit and Housing Advertisement - New Permit	-17.5	-64.6	-24.5	-57.0	120.7	-
Steel Price	66.9	64.4	49.7	36.4	-13.1	-13.6
Cement Price	4.8	4.9	4.0	1.8	5.7	14.9
SERVICES						
Services Volume Index	8.8	20.5	27.3	13.7	10.1	6.2
Wholesale & Retail Trade	3.9	19.3	25.9	9.9	9.5	4.1
Food & Beverages	16.3	29.4	36.4	17.2	4.2	1.3
Accommodation	85.9	179.0	344.4	81.0	55.8	33.3
Wholesale & Retail Trade Volume Index	3.9	19.3	25.9	9.9	9.5	4.1
Wholesale Trade	1.2	5.6	7.1	0.9	3.5	4.4
Retail Trade	5.1	23.9	29.6	19.3	14.7	4.9
Motor Vehicles	8.8	66.4	142.6	7.0	11.4	3.5
Services Producer Price Index	0.6	1.5	3.0	3.3	3.4	2.7
Index of Industrial Production - Electricity	2.0	5.8	8.7	-1.7	0.3	2.8
OTHERS						
Labour Force Participation Rate (%)	69.0	69.2	69.4	69.5	69.8	70.0
Unemployment Rate (%)	4.1	3.9	3.7	3.6	3.5	3.5

Newspaper Cutting Related to GDP Second Quarter 2023

Utusan Malaysia

Ekonomi

KUALA LUMPUR (11.00) 1446.05

SINGAPORE (12.00) 3373.95

TOKYO (10.00) 1475.24

NEW YORK (19.00) 29071.00

KDNK suku kedua Malaysia 2.9%



Bank Negara Malaysia (BNM) mengumumkan bahawa KDNK suku kedua Malaysia meningkat 2.9 peratus pada suku kedua 2023 berbanding dengan 2.9 peratus pada suku pertama 2023.

BNM berkata, pertumbuhan KDNK suku kedua 2023 berbanding dengan suku pertama 2023 adalah 2.9 peratus, manakala pertumbuhan KDNK suku kedua 2023 berbanding dengan suku kedua 2022 adalah 2.9 peratus.

BNM berkata, pertumbuhan KDNK suku kedua 2023 berbanding dengan suku pertama 2023 adalah 2.9 peratus, manakala pertumbuhan KDNK suku kedua 2023 berbanding dengan suku kedua 2022 adalah 2.9 peratus.

China Press

次季經濟 僅增2.9%



【本報訊】中國國家統計局昨日公佈，今年第二季度的國內生產總值（GDP）僅增長2.9%，低於市場預期。

統計局表示，今年第二季度的GDP增長速度低於第一季度的3.0%，也低於去年同期的3.9%。

統計局指出，今年第二季度的GDP增長速度低於市場預期，主要是由於房地產市場持續低迷，以及汽車銷售量下降所致。

Nan Yang Siang Pau

经济吹冷风 7月出口双位萎缩

次季GDP增2.9%逊预期



【本報訊】中國國家統計局昨日公佈，今年第二季度的國內生產總值（GDP）僅增長2.9%，低於市場預期。

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統計局指出，今年第二季度的GDP增長速度低於市場預期，主要是由於房地產市場持續低迷，以及汽車銷售量下降所致。

BUSINESS

'GROWTH MAY COME IN AT 2.5-4.3pc'



Bank Negara will intervene to stem 'excessive' ringgit movements

Bank Negara Malaysia (BNM) has indicated that it may intervene in the foreign exchange market to stem 'excessive' ringgit movements.

BNM said that it has been monitoring the ringgit closely and may intervene if necessary to maintain stability.

Bisnes

Pertumbuhan ekonomi terus disokong permintaan domestik



KDNK tahun ini diunjur kekal sederhana 4 hingga 5 peratus

Bank Negara Malaysia (BNM) predicts that the economic growth for this year will remain moderate, ranging from 4 to 5 percent.

BNM says that domestic demand continues to support economic growth, but external demand remains weak.

星洲日報

SIN CHEW DAILY

大馬第二季經濟成長2.9%兩年最差



上半年增長4.2 遜去年同期6.8%

內需帶動下，下半年預計平穩增長3.7%，全年至少增長4%可觀

New Strait Times

M'sia to remain resilient amid global uncertainties



Country to be supported by private investments and public consumption, says Bank Negara governor

Bank Negara Governor Datuk Seri Mohamed Baki said that Malaysia remains resilient despite global uncertainties, supported by private investments and public consumption.

Berita Harian

Permintaan dalam negeri lebih berdaya tahan tahun ini

KDNK 2023 dijangka 4 - 5%



PETALING JAYA - Pertumbuhan ekonomi negara dijangka lebih berdaya tahan sepanjang tahun ini berbanding dengan tahun-tahun sebelumnya.

Bank Negara Malaysia (BNM) berkata, permintaan dalam negeri yang lebih kuat akan menyokong pertumbuhan ekonomi negara.

Sin Chew Daily

Ekonomi Malaysia tumbuh 2.9%



PETALING JAYA - Malaysia mencatatkan pertumbuhan ekonomi 2.9 peratus bagi tempoh suku kedua 2023, berbanding 2.9 peratus pada suku pertama 2023.

Bank Negara Malaysia (BNM) berkata, pertumbuhan ekonomi negara disokong oleh permintaan dalam negeri yang lebih kuat.

The Star

5



@StatsMalaysia

Kosmo

BANCI 2024 PERTANIAN

KUNCI KEMAJUAN PERTANIAN

BANCI 23

BANCI EKONOMI NEGARA

MALAYSIA MADANI

20 OKT

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

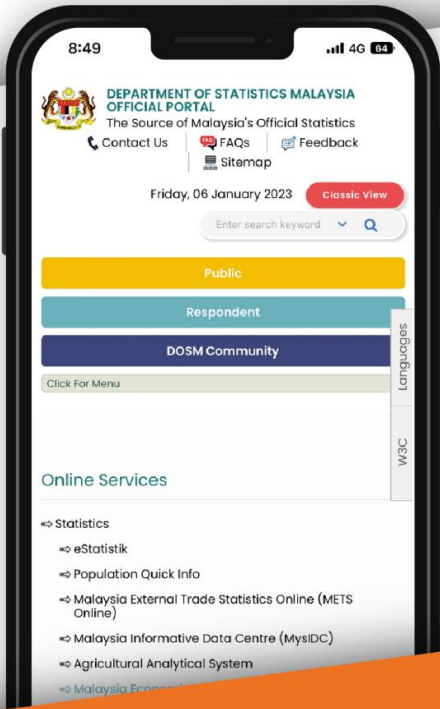
Prechorus
Bersama kita teguh hadapi
Bentala dipenuhi misteri
Namun statistik kan melindungi
Statistik petunjuk realiti

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

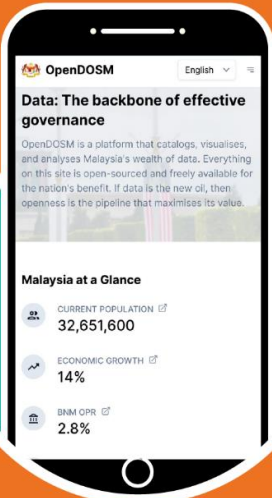
Harapan.. Keamanan
Impian... Kedamaian..



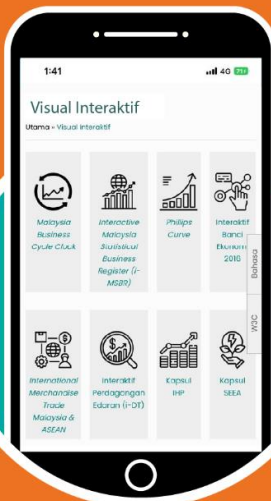
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KUNCI KEMAJUAN PERTANIAN

