



PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 9 | 2022



JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA



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Announcement:

The Department of Statistics Malaysia (DOSM) is conducting the Household Income, Expenditure and Basic Amenities Survey (HIES/BA) 2022 from 1st January 2022 until 31st December 2022 and the Annual Economic Survey (AES) 2022 from 15th April 2022 until 30th September 2022. DOSM greatly appreciates the cooperation given by selected respondents by sharing their information with DOSM and making the survey a success. Please visit www.dosm.gov.my for more information.

Economic and social statistics publication namely PocketStats which contain quarterly and annual statistics can be obtained from the DOSM portal or via the link https://bit.ly/PocketStats_2022.

Please be informed that the Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20 each year. MyStats Day theme is "Connecting the World with Data We Can Trust".

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First and foremost, please allow me to express my gratitude to the readers and users for their continuous and encouraging support toward our effort in producing the ninth volume of the Malaysian Economic Statistics Review (MESR), by the Department of Statistics Malaysia (DOSM). This edition of the publication focuses on the economic scenario for July 2022, with highlights on some forthcoming statistics for August 2022. A box article is also featured entitled “**Energy Multiplier in Malaysia: An Input-Output Analysis**” which studies the energy intensity and the impact of energy consumption in relation to the economic growth for the five main sectors of Malaysia’s economy for 2015 and 2010 by using multiplier analysis.

With the stalling of major economies, global growth continued to moderate in the second quarter of 2022. Based on the real GDP forecast of 2022 by the International Monetary Fund (IMF) World Economic Outlook in July this year, the economic growth of major trading partners may foresee moderate growth whereby the United States economy is expected to grow 2.3 per cent, China (3.3%) and Japan (1.7%). Meanwhile, Malaysia’s strong economic growth of 8.9 per cent in the second quarter of 2022 reflects the country’s promising future economic outlook toward recovery. The return of the economic and social activities back to normal deems to be one of the factor catalysts to the country’s better economic situation. Thus, Malaysia’s real GDP is anticipated to grow by 5.1 per cent year-on-year in 2022. In the first half of 2022, the Malaysian economy grew by 6.9 per cent exceeding the real GDP forecasted by IMF.

Several of Malaysia’s key economic indicators highlighted a favourable economic situation which is further strengthened and supported by the implementation of various initiatives toward economic stability. In July 2022, the Industrial Production Index (IPI) soared 12.5 per cent as compared to the same month of the previous year. The rise in the IPI was supported by the increment in the Manufacturing index (14.9%), Electricity index (13.2%) and Mining index (3.2%).

Meanwhile, the Manufacturing sector recorded a sales value of RM148.4 billion, an increase of 23.8 per cent (June 2022: 23.4%) as against the same month in 2021. The sales performance was propelled by Electrical & electronics products (26.1%), Petroleum, chemical, rubber & plastic products (19.1%) and Non-metallic mineral products, basic metal & fabricated metal products (44.2%).

Similarly, Malaysia’s Wholesale & retail trade sales recorded a 41.0 per cent year-on-year growth, or RM130.7 billion. The increase in July was contributed by the Retail trade sub-sector which rose 37.5 per cent (+RM15.4 billion) to record RM56.6 billion. Motor vehicles and Wholesale trade grew by 613.8 per cent (+RM12.4 billion, RM14.4 billion) and 20.6 per cent (+RM10.2 billion, RM59.7 billion), respectively. For a month-on-month comparison, the sales value of Wholesale & retail trade fell 1.6 per cent attributed to the Motor vehicle subsectors (-10.5%) and Wholesale trade (-1.4%).

The labour situation in July was further improved following the normalisation of all economic activities with the corresponding increase in employment and the improvement in unemployment. These factors have positively impacted the labour market, increasing the need for labour and offering more employment opportunities. The number of employed persons increased by 683.6 thousand persons (+4.5%) as compared with the preceding year to record 15.98 million persons in July 2022. The employment-to-population ratio was recorded at 67.0 per cent and the unemployment rate was 3.7 per cent.

From the perspective of prices, the country’s inflation rate in August 2022 rose 4.7 per cent to 128.2 as against 122.5 in the same month of the preceding year. The Food index which increased by 7.2 per cent remained the main contributor to the rise in inflation in August 2022. Besides Food, all other groups also continued to record increases except for Communication which remained unchanged as compared to the same month of the previous year.

Accompanying this, Malaysia’s Producer Price Index which measures the prices of goods at factory gates, eased to record 6.8 per cent in August 2022 as compared to 7.6 per cent recorded in July 2022. The increase was contributed by the Manufacturing index with 9.4 per cent (July 2022: 9.9%), supported by increases in indices of Manufacture of refined petroleum products (21.8%), Manufacture of oils & fats from vegetables & animals (13.8%) and Manufacture of basic chemicals, fertilizers & nitrogenous compounds, plastics & synthetic rubber in primary form (9.2%) and Manufacture of computer, electronic and optical products (6.6%).

Concerning the external sector, the same trend was shown as Malaysia's export maintained its double-digit growth in August 2022, expanded by 48.2 per cent as compared to August 2021 to RM141.3 billion, the 12th consecutive month surpassing the RM100 billion mark since September 2021. Malaysia's total trade continued to surge in August 2022, registering a double-digit growth of 56.7 per cent to RM265.7 billion.

Moving forward, in line with various government initiatives and administrations that are responsive to the current situation, the Leading Index (LI) which anticipates the future direction of the economy signals an optimistic economic performance in the upcoming months as indicated by the smoothed long-term trend index that is persistently above the trend. The LI sustained its positive annual growth at 4.1 per cent in July 2022, albeit lower than the 5.3 per cent recorded in June 2022 due to the higher demand for platinum-based metals.

The Department of Statistics Malaysia (DOSM) is conducting the Household Income, Expenditure and Basic Amenities Survey (HIES/BA) 2022 from 1st January 2022 to 31st December 2022 and the Annual Economic Survey 2022 (AES 2022) from 15th April 2022 to 30th September 2022. DOSM greatly appreciates the cooperation given by selected respondents by sharing their information with DOSM and making the survey a success. Please visit www.dosm.gov.my for more information.

DOSM also released economic and social statistics, namely PocketStats which contain quarterly and annual statistics that can be obtained from the DOSM portal or via the link https://bit.ly/PocketStatsQ2_2022.

Thank you.

DATO' SRI DR. MOHD UZIR MAHIDIN

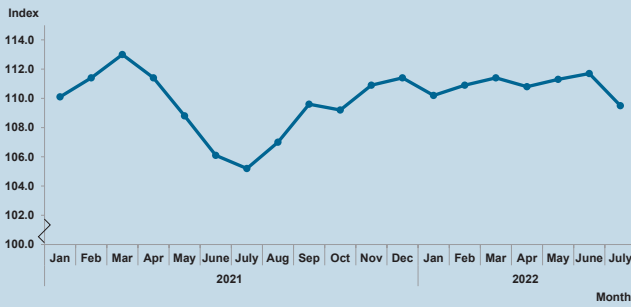
September 2022

KEY REVIEW

- Based on the real GDP forecast of 2022 by the International Monetary Fund (IMF) World Economic Outlook in July this year, economy growth of major trading partners may foresee a moderate growth whereby the United States economy expected to grow 2.3 per cent, United Kingdom (3.2%), China (3.3%) and Japan (1.7%). Meanwhile, Malaysia's real GDP is anticipated to grow by 5.1 per cent year-on-year in 2022. In the first half of 2022, the Malaysian economy grew 6.9 per cent exceeded the real GDP forecast by IMF.
- Malaysia's natural rubber production declined by 21.8 per cent to 38,006 tonnes in July 2022 from 48,610 tonnes in the same month of 2021. However, natural rubber production on a monthly basis rose by 21.2 per cent as compared to 31,369 tonnes in June 2022. Meanwhile, for oil palm statistics, the production of fresh fruit bunches increased by 3.8 per cent to 8,869,329 tonnes in August 2022 as opposed to the same month in 2021 (8,548,348 tonnes). The month-on-month comparison also showed an increase of 10.6 per cent over July 2022 (8,015,968 tonnes).
- In July 2022, the Industrial Production Index (IPI) soared 12.5 per cent as compared to the same month of the previous year. The rise in the IPI was supported by the increment in Manufacturing index (14.9%), Electricity index (13.2%) and Mining index (3.2%).
- At the same time, Manufacturing sector recorded a sales value of RM148.4 billion, an increase of 23.8 per cent (June 2022: 23.4%) as compared to the same month in 2021. The sales performance was propelled by Electrical & Electronics Products (26.1%), Petroleum, Chemical, Rubber & Plastic Products (19.1%) and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (44.2%).
- The Wholesale & Retail Trade sales also ascended 41.0 per cent year-on-year to RM130.7 billion in July 2022. The growth was due to the lower base effect in 2021 mainly contributed by Retail Trade sub-sector which rose by RM15.4 billion or 37.5 per cent to a record RM56.6 billion. In addition, Motor vehicles and Wholesale Trade also surged by RM12.4 billion to RM14.4 billion and RM10.2 billion to RM59.7 billion respectively.
- Concerning the prices index in Malaysia, National inflation rose 4.4 per cent to 127.9 in July 2022 as against 122.5 in the same month of the preceding year. The Food index which increased by 6.9 per cent has remained the main contributor to the rise in inflation this month. Besides Food, all other groups also continued to record increases except for Communication which remained unchanged as compared to the same month of the previous year. In August 2022, Malaysia's inflation rate increased to 4.7%.
- The Producer Price Index grew 7.6 per cent year-on-year in July 2022 as compared to 10.9 per cent in the previous month 2022. The increment was attributed to Manufacturing index with a 9.9 per cent rise (June 2022: 10.0%), followed by Mining index (9.0%), Water supply (2.1%) and Electricity & gas supply (0.9%). However, Agriculture, forestry & fishing index declined to a negative 10.3 per cent in July 2022 (June 2022: 18.1%). PPI eased further to record 6.8 per cent in August 2022.
- As for Malaysia's trade performance, the total trade recorded double-digit growth of 39.8 per cent year-on-year to RM252.6 billion in July 2022. Exports soared by 38.0 per cent to RM134.1 billion, while imports rose 41.9 per cent to RM118.6 billion. As a result, the trade balance posted a surplus of RM15.5 billion. As of August 2022, Malaysia's total trade continued to show significant growth compared to a year ago, accelerating 56.7 per cent to RM265.7 billion
- Looking at the labour market performance, the number of employed persons increased by 683.6 thousand persons (+4.5%) as compared with the preceding year to a record 15.98 million persons in July 2022. The employment-to-population ratio was recorded at 67.0 per cent and the unemployment rate was 3.7 per cent in July 2022.
- The Leading Index (LI) in July 2022 indicates that Malaysia's economy may foresee an optimistic economic performance in the upcoming months. The LI sustained its positive annual growth at 4.1 per cent in July 2022 albeit lower than the 5.3 per cent recorded in June 2022.

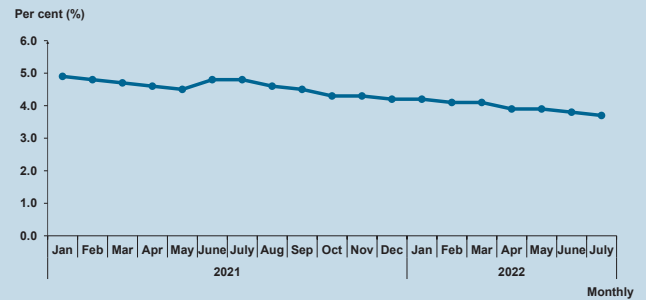
Leading Index

109.5
JULY 2022



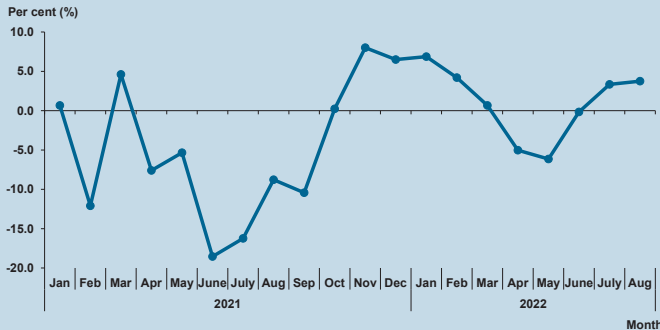
Unemployment Rate

3.7%
JULY 2022



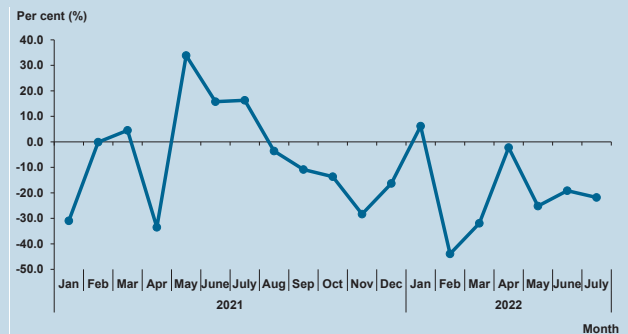
Production of Fresh Fruit Bunches

3.8%
AUGUST 2022



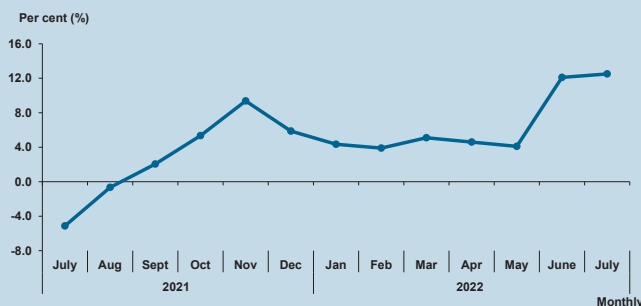
Production of Natural Rubber

-21.8%
JULY 2022



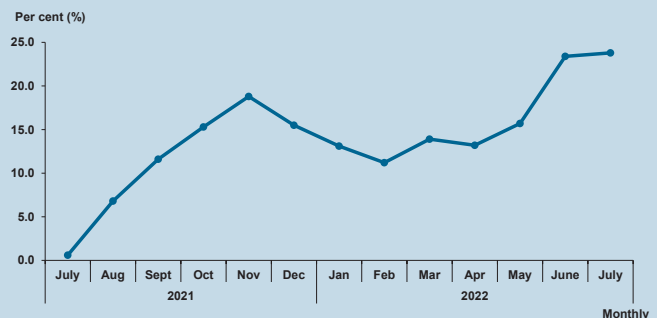
Industrial Production Index (IPI)

12.5%
JULY 2022



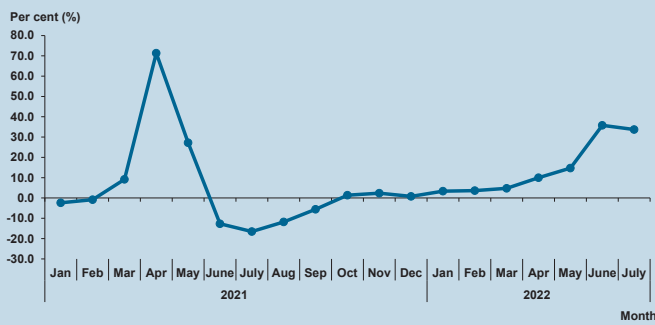
Sales Value of Manufacturing sector

23.8%
JULY 2022

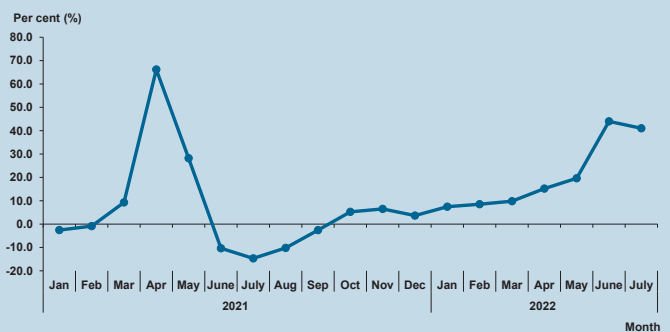


ECONOMIC BAROMETER

**Volume Index of
Wholesale & Retail Trade**
33.7%
JULY 2022

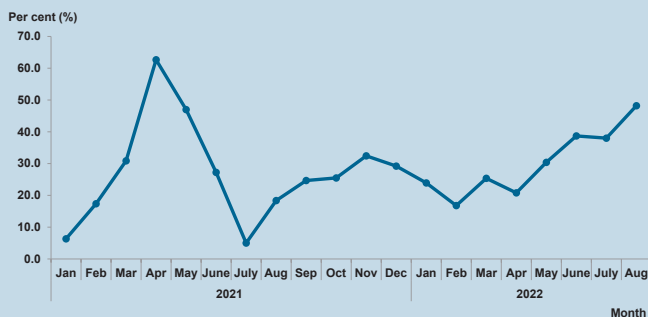


**Sales Value of
Wholesale & Retail Trade**
41.0%
JULY 2022



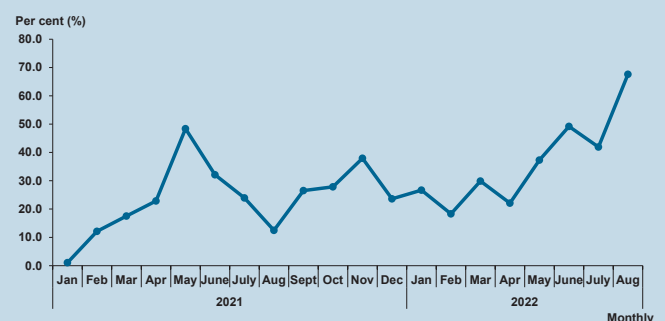
Exports

48.2%
AUGUST 2022



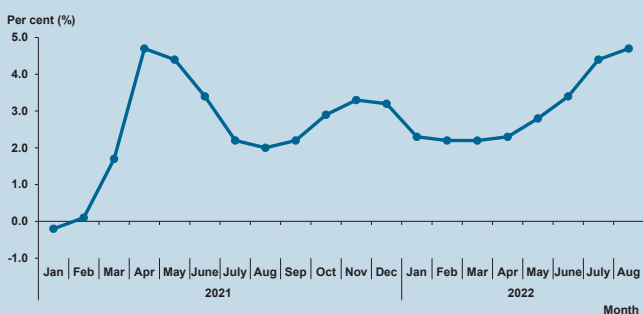
Imports

67.6%
AUGUST 2022



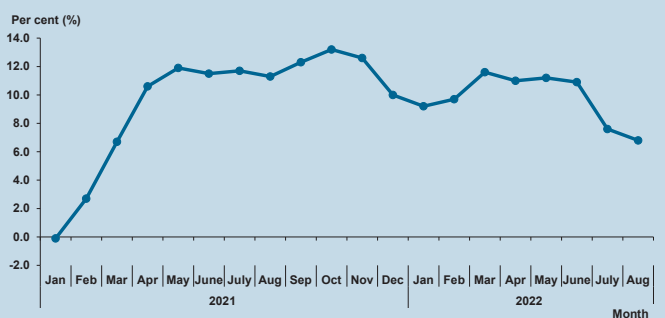
Consumer Price Index (CPI)

4.7%
AUGUST 2022



Producer Price Index (PPI) Local Production

6.8%
AUGUST 2022



World Economy

China's zero-COVID policy and Ukraine crisis has slowed global economy growth, increased inflation and supply chain disruptions. The International Monetary Fund (IMF) forecast of real Gross Domestic Product (GDP) growth is shown in **Table 1** and Malaysia's real GDP is expected to grow by 5.1 per cent in 2022.

Table 1: IMF's Forecast of Real GDP Growth for Selected Countries, 2021 - 2022

Country	Year-on-year (Percentage change %)	
	2021	Projections 2022
United States	5.7	2.3
Euro Area	5.4	2.6
Germany	2.9	1.2
France	6.8	2.3
Italy	6.6	3.0
Spain	5.1	4.0
Japan	1.7	1.7
United Kingdom	7.4	3.2
Canada	4.5	3.4
China	8.1	3.3
India	8.7	7.4
Korea	4.1	2.3
Indonesia	3.7	5.3
Thailand	1.5	2.8
Philippines	5.7	6.7
Malaysia	3.1	5.1

Source: IMF World Economic Outlook, July 2022

Based on data from the National Bureau of Statistics China, China's economy has recorded the slowest growth quarterly performance for over two years. In the second quarter of 2022, China's economy grew at 0.4 per cent against 4.8 per cent in the previous quarter on a year-on-year basis since it was faced with the worst COVID-19 outbreak. The further slowdown in China's economy was spillovers from the global supply chain disruptions.

Meanwhile, the Philippines GDP expanded by 7.4 per cent in the second quarter of 2022 and it sustained positive growth after the first quarter of 2021. The main contributors to the second quarter 2022 growth were Wholesale & retail trade; and repair of motor vehicles & motorcycles which rose by 9.7 per cent, Construction with 19.0 per cent and Transportation & storage up by 27.1 per cent. The changes in COVID-19 related policies such as eliminating tourism restrictions and accelerating vaccine rollout, were among the factors that helped increase Philippines economic activities.

The Statistics Canada showed that the real GDP grew by 0.1 per cent month-on-month in June 2022. Almost all sectors registered positive growth except for the Finance and insurance sector which was down to 0.6 per cent, the Real estate and rental & leasing sector edged down 0.1 per cent, and the Construction sector decreased 0.4 per cent, down for the third month in a row, as almost all sub-sectors decreased.

OVERVIEW

Malaysia's Economy

Malaysia's economy expanded 8.9 per cent in the second quarter after recording 5.0 per cent in the first quarter of 2022. Thus, Malaysia's economic grew at 6.9 per cent for the first half of 2022, as against 7.0 per cent in the same period of the previous year. The strong performance on the production side was largely due to growth in the Services and Manufacturing sectors, while all expenditure- side components registered positive growth, led by Private final consumption expenditure, as shown in **Table 2**.

Table 2: Annual Percentage Change of Malaysia's GDP by Production and Expenditure Approach, 2019 - 2021 and First Half Year 2019 - 2022 (%)

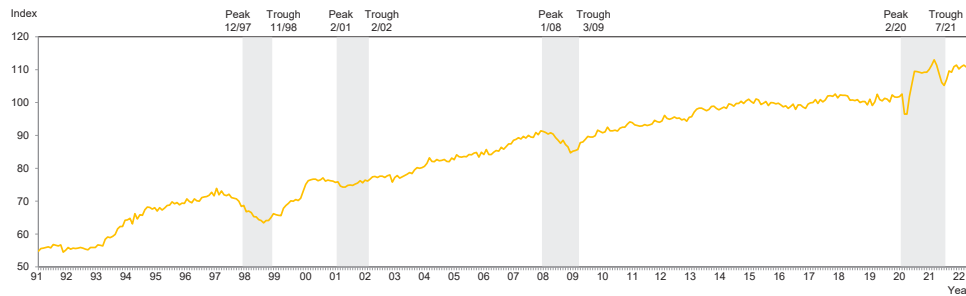
Economic Activity	2019	2020	2021	First Half Year			
				2019	2020	2021	2022
GDP in constant price	4.4	-5.5	3.1	4.8	-8.3	7.0	6.9
PRODUCTION							
Agriculture	1.9	-2.4	-0.2	5.1	-4.1	-0.7	-1.2
Mining & Quarrying	-0.6	-9.7	0.3	1.3	-11.1	2.4	-0.8
Manufacturing	3.8	-2.7	9.5	4.2	-8.7	15.8	7.9
Construction	0.4	-19.3	-5.2	0.8	-25.8	8.3	-2.1
Services	6.2	-5.4	1.9	6.3	-6.6	4.9	9.2
EXPENDITURE							
Private Final Consumption Expenditure	7.7	-4.2	1.9	7.8	-5.9	4.3	11.5
Government Final Consumption Expenditure	1.5	5.0	5.3	2.9	3.7	6.9	4.7
Gross Fixed Capital Formation	-2.1	-14.4	-0.9	-2.0	-17.2	5.5	2.9
Exports	-1.0	-8.6	15.4	0.4	-14.2	23.3	9.2
Imports	-2.4	-7.9	17.7	-1.9	-10.4	22.9	12.6
Net exports	11.2	-13.7	-4.1	21.9	-42.6	27.7	-27.6

Source: Department of Statistics, Malaysia

In the first half of 2022, the Services sector expanded by 9.2 per cent, up from 4.9 per cent in the first half of 2021. The performance was impelled by the Wholesale and retail trade sub-sector, followed by the Transportation and storage sub-sector. In addition, activities related to the tourism industry, namely the Food & beverage and accommodation sub-sector, rebounded in the first half of this year. Nevertheless, the Finance and insurance sub-sector decreased after recording a favourable performance in the first half of the previous year. The Manufacturing sector increased by 7.9 per cent (1H 2021: 15.8%), driven by sturdy growth in Electrical, electronic & optical products and Transport equipment, other manufacturing & repair in the first half of 2022. Other economic sectors, namely Mining & quarrying, Construction and Agriculture, recorded a decreasing trend in the first half of this year. Mining & Quarrying sector fell marginally by 0.8 per cent as compared to 2.4 per cent increase in the first half of 2021. The decrease was influenced by the decline in crude oil and condensate sub-sector. The Construction sector declined 2.1 per cent (1H 2021: 8.3%), attributed to decreased in the Civil engineering and Residential buildings sub-sectors. The Agriculture sector contracted 1.2 per cent from a negative 0.7 per cent in the first half of the previous year, mainly influenced by the decline in Other agriculture and Rubber sub-sectors.

On the demand side, Private final consumption expenditure, which was the largest component of GDP, accelerated to 11.5 per cent (1H 2021: 4.3%). The strong momentum was driven by the higher consumption of Transport, Food & non-alcoholic beverages and Restaurants & hotels. Gross fixed capital formation (GFCF) or investment on fixed assets grew 2.9 per cent (1H 2021: 5.5%), driven by a double-digit growth of Machinery & equipment. However, Structure and Other assets posted a smaller contraction in the first half of 2022. The Government final consumption expenditure moderated to 4.7 per cent (1H 2021: 6.9%), influenced by the slower spending on supplies and services. Imports expanded by 12.6 per cent (1H 2021: 22.9%) as compared to Exports, which grew by 9.2 per cent (1H 2021: 23.3%). This has resulted a contraction of Net exports in the first half of 2022.

**Chart 1: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas),
January 1991 to July 2022**



Source: Department of Statistics, Malaysia

The Leading Index (LI) in July 2022 signals an optimistic economic performance in the upcoming months as indicated by the smoothed long-term trend index that is persistently above the trend, in line with various government initiatives and administrations that responsive to the current situation. The LI sustained its positive annual growth at 4.1 per cent in July 2022, albeit lower than the 5.3 per cent recorded in June 2022. Real Imports of Other Basic Precious & Other Non-ferrous Metals remained as the main driver of the growth due to an increasing demand related to platinum-based metals. On monthly perspective, the LI declined 2.0 per cent in the reference month.

ENERGY MULTIPLIER IN MALAYSIA: AN INPUT - OUTPUT ANALYSIS

Idzrin Idzwana Ismail, Nur Farhanah Kahal Musakkal, Fuziah Md Amin and Fariza Kambut
Agriculture and Environment Statistics Division, Department of Statistics Malaysia

INTRODUCTION

Energy plays a critical role in facilitating the development of a country. As a nation develops, the energy will grow in line with the growing population and expanding economic sectors. Malaysia has managed to transform from relying on fossil fuels to diversifying the energy mix with renewable energy sources. These positive changes reflect the country's energy policies and strategies over the years to meet the national development goals.

The energy landscape in Malaysia also has gradually grown and evolved. During the last decade, Malaysia has seen an almost 20% increases in energy generating capacity. Electricity generation in Malaysia is projected to grow further at an average annual rate of 4.7% (Energy Commission, 2016). Therefore, Malaysia must maintain a balance in the energy mix, while it is still heavily dependent on coal and natural gas.

The government has introduced various initiatives such as the National Energy Policy 1979, the Fuel Diversification Policy 1981, the Fuel Policy in a series of Malaysia Plans and recently launched the National Energy Policy 2022 - 2040. The main focus is on how to deliver clean and sustainable energy with cost-effective improvements in energy efficiency or the reduction in energy intensity. Lower energy intensity can promote energy conservation and help to deliver low-cost greenhouse gas abatement.

LITERATURE REVIEW

In this modern & digital world, energy has become an important commodity. The well-being and prosperity across the globe are directly related to energy growth. The growing demand for energy in a safe and environmentally responsible manner is a key challenge. Automation and modernisation are shown an upsurge in the industrial sectors. Rahman and Lee (2006) found that the energy demands in Malaysia are increasing expeditiously. Indicators of industrial energy intensity and the ratio of energy cost input to industrial output are often used as a basis for policy decisions.

Gustavo and Francisco (2013) used energy intensity to measure the ratio between final energy consumption and real GDP. Commonly, energy intensity is used as one of the energy efficiency indicators. It can be measured for individual economic sectors or jointly. According to Sarbapriya (2011), energy intensity is an indicator to show how efficiently energy is used in the economy. Moreover, Che and Pham (2012) stated that energy intensity could be influenced by many factors including energy prices, household preferences, technological developments and government policies.

Saidur et al. (2007) reveal that the energy requirement is sensitive to the rate of economic growth and energy intensity of industrial sectors. The energy intensity of producing sectors is a function of technological progress and varies from sector to sector. Sarbapriya (2011) conclude that the demand for energy, particularly for commercial energy, has been growing rapidly with the economy's growth, demographic structure changes, rising urbanisation, socioeconomic development, and the desire for attaining and sustaining self-reliance in some sectors of the economy.

Liu et al. (2006) analysed the overall energy intensity of the Chinese Zhenzhou between 1995 and 2000 and found that the overall energy intensity decreased, and the energy savings were direct at 49% and indirect at 51%. Using data series for the period 1980-1995, Farla and Kornelis (2000) investigated the energy intensity trend in the Netherlands and the result shows that energy intensity decreased by 1.4% annually.

Another vivid example from the previous studies is research that Priambodo and Kumar (2001) conducted to investigate energy use intensity in Indonesian industrial sectors for the year 1993. They found that the food sector recorded the highest energy intensity while the textile sector registered as lowest energy intensity. In addition, Tiwari (2000) analysed sectoral energy intensity in India between 1984 and 1990 had found that certain sectors show a downward trend, whereas some sectors show an upward trend in energy intensity

Besides intensity, there is also study using input-output analysis. Hussain (2011) share that input-output analysis is one of the methods used by policy makers to project, design and make decisions on the national development programme. It describes the existing economic structure, provides information and linkages between economic sectors and shows the relative importance of individual sector conditions.

Raa (2006) pointed out that input-output analysis is used to measure the effect of changes in economic elements such as household consumption, government spending, gross fixed capital formation and exports to the model of that economy. The method to calculate the effect was introduced by Wassily Leontief and later developed into many branches. The concept of multipliers depends on the difference between the initial effect of an exogenous change and the total effects of that change (Miller & Blair, 2009).

Bekhet and Yasmin (2014) applied input-output analysis to study the effect of the Malaysian government's incentive plans for economic renewal. They found that the decrease of exports led to a 13% decrease in GDP and a 16% reduction in energy consumption. Thus, the incentive plans led to increases in economic growth (1.83%) and energy consumption (4.64%).

Moreover, to examine the impacts of gold, coal, and other mining activities on the South African economy for the period 1971-1993, Stilwell et al. (2000) applied input-output analysis. Their findings reveal that the linkages between Mining and the rest of the economy were insufficient.

There is also a study, which focused on the energy consumption and performance of Malaysia's Manufacturing sector during the global financial crisis by Bekhet et al. (2016). Using output multipliers of the manufacturing sectors between 2005 and 2010, they conclude that the global financial crisis has a significant effect on export-oriented Manufacturing sector and eventually reductions in energy consumption.

Many researchers have been examining the role of energy in economic growth. Some studies have pursued to discover the impact of energy on economic activities with the different assumptions within the growth model. This paper aims to study which economy sector in Malaysia used energy intensively and to investigate the direct and indirect impact on each economic sector when the changes in demand occur.

DATA DESCRIPTION AND METHODOLOGY

The Input-Output data are from the publications of Input-Output Tables for 2015 and 2010 by the Department of Statistics Malaysia. All data has been regrouped according to Malaysia Standard Industrial Classification (MSIC) into five main sectors, which are Agriculture, Mining, Manufacturing, Construction and Services sector. Meanwhile, data on the end use of energy is from MySEEA Physical Supply and Use Table (PSUT) Energy for 2015 and 2010 publications.

1. Energy Intensity

Energy intensity measures how much energy benefits the economy. This can be calculated by taking the ratio of final energy use to the value added at a constant price. This value will indicate how effectively an economy used their energy product (eg. natural gas, LNG, crude oil, coal, petrol etc.). Low energy intensity indicates a lower price or cost of converting energy into value added and vice versa.

2. Multiplier Analysis

Multiplier analysis was used to assess the impact of final demand growth on energy use. It measures interdependency across sectors in the economy. This study will examine the direct and indirect effect when the changes occur in final demand, households and export components.

The basic multiplier model in input-output is written as follows:

$$X_t = (I-A)^{-1} * f_t \quad (1)$$

where:

- x - Vector of domestic product
- I - Identity Matrix
- A - Domestic input coefficient matrix
- f - Vector of final demand
- t - 2010, 2015

From equation (1), it is extended to estimate energy multiplier which model is written as follows:

$$E_t = (I-A)^{-1} * f_t * e_t \quad (2)$$

where:

- e - Vector of energy divided by total output
- E - New energy use

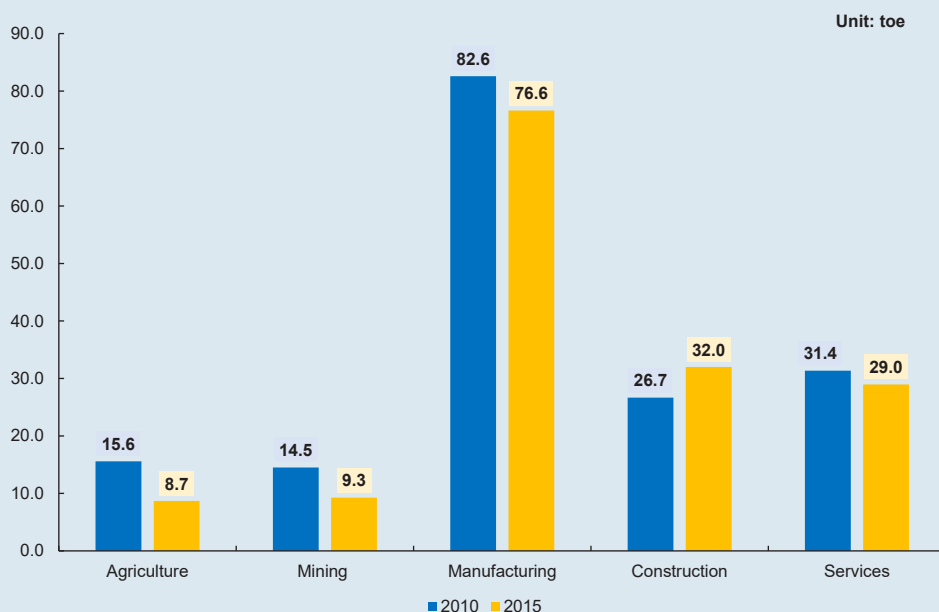
FINDINGS AND DISCUSSION

1. End Use Energy Intensity by Sectors

Energy consumption for end use in Malaysia for 2015 showed an increase as compared to 2010 which is in line with the annual GDP. Energy intensity in all sectors except Construction decreased throughout the study. This implies that Agriculture, Mining, Manufacturing and Services sectors were more energy efficient in 2015 as compared to 2010. On the contrary, there has been an increase in energy intensity for the Construction sector.

In 2015, the Manufacturing sector was the most intensive energy used in Malaysia’s economy at 76.6 tonnes of oil equivalent (toe) per RM1 million production of value-added. On the other hand, the Agriculture sector was the least intensive energy used at 8.7 toes per RM1 million production of value-added.

Chart 1a: Energy Intensity by Sectors, 2010 and 2015



Source: Department of Statistics, Malaysia

The analysis of energy intensity by sector can be used as an indicator to determine which sectors are lagging behind the others in the reduction of energy use by comparing their trend. It can be said that producers are more efficiently producing finished products or they are using less energy due to shifting production towards finished products that require less energy when there is a noticeable decrease in energy intensity of a sector.

2. Multiplier Analysis

2.1 Impacts of Final Demand Growth on Energy Use

Table 1a shows the multiplier effects on energy products with a hypothetical increase of 10 per cent on final demand in five main Malaysian economy sectors. The impact trend for 2015 and 2010 are mostly the same. The increase in final demand in the Manufacturing sector will have the highest impact on energy consumption in 2015 and 2010. As for 2015, an increase of 10% in the final demand for the Manufacturing sector will affect the increase of energy consumption in the sector by 7,261.8 kilo tonne of oil equivalent (ktoe) or 7.8 per cent directly. Concurrently, it will also indirectly affect the increase in energy consumption in the Mining sector (3.8%), Agriculture (3.7%), Services (1.6%) and Construction sector (0.3%).

On the contrary, the Agriculture sector recorded the smallest impact on energy consumption for the reference years. In 2015, a 10 per cent growth of final demand in the Agriculture sector will directly affect the use of energy in the sector with an increase of 36.9 ktoe (4.5%). Simultaneously, it also has an indirect effect on the rate of increase in energy consumption in the Manufacturing sector (83.2 ktoe), Services (29.2 ktoe), Mining (0.4 ktoe) and Construction (0.2 ktoe).

Table 1a: Multiplier Effect of Final Demand on Energy Consumption, 2010 and 2015

Sector	Agriculture				Mining				Manufacturing				Construction				Services			
	2010		2015		2010		2015		2010		2015		2010		2015		2010		2015	
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%
Agriculture	41,113.3	3.2	36,929.7	4.5	337.6	0.0	245.5	0.0	71,183.2	5.5	30,588.0	3.7	3,186.9	0.2	3,275.1	0.4	13,333.9	1.0	11,025.5	1.3
Mining	604.6	0.0	400.1	0.0	52,868.6	4.1	41,946.6	4.7	63,822.7	4.9	33,381.0	3.8	5,102.1	0.4	5,813.4	0.7	7,790.6	0.6	6,989.5	0.8
Manufacturing	63,046.0	0.1	83,187.3	0.1	30,885.8	0.0	40,652.2	0.0	7,064,512.5	8.6	7,261,767.9	7.8	301,445.4	0.4	658,379.5	0.7	771,995.7	0.9	1,297,013.0	1.4
Construction	337.0	0.0	199.5	0.0	342.6	0.0	559.2	0.0	5,142.5	0.7	4,685.9	0.3	63,078.5	8.4	125,729.9	8.4	6,319.8	0.8	18,300.5	1.2
Services	42,381.7	0.1	29,166.3	0.1	19,138.0	0.0	24,580.5	0.0	826,669.9	1.8	829,335.2	1.6	98,359.4	0.2	213,907.3	0.4	3,680,326.2	7.9	4,077,733.4	7.9
TOTAL	147,482.6		149,882.9		103,572.7		107,984.0		8,031,330.8		8,159,758.1		471,172.1		1,007,105.0		4,479,766.3		5,411,061.9	

2.2 Impacts of Household Growth on Energy Use

Table 1b describes the multiplier effects on energy use with a 10 per cent increase in household consumptions in five main Malaysian economy sectors. An increase in the Services sector will have the highest impact on energy consumption in 2015 and 2010. Noticeably, with an increase of 10 per cent in household consumption for the Services sector in 2015, the energy consumption in the sector is directly affected by an increase of 4.1 per cent. This also indirectly affects the increase in energy consumption in Agriculture sector (0.7%), Manufacturing (0.7%), Construction (0.6%) and Mining sector (0.4%).

Table 1b: Multiplier Effect of Household on Energy Consumption, 2010 and 2015

Sector	Agriculture				Mining				Manufacturing				Construction				Services			
	2010		2015		2010		2015		2010		2015		2010		2015		2010		2015	
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%
Agriculture	22,218.0	1.7	26,632.7	3.2	1.2	0.0	1.1	0.0	10,204.5	0.8	8,269.9	1.0	313.8	0.0	3.0	0.0	6,942.6	0.5	5,750.2	0.7
Mining	326.7	0.0	288.5	0.0	194.1	0.0	180.5	0.0	9,149.3	0.7	9,025.0	1.0	502.4	0.0	5.4	0.0	4,056.3	0.3	3,645.3	0.4
Manufacturing	34,070.6	0.0	59,992.5	0.1	113.4	0.0	174.9	0.0	1,012,734.6	1.2	1,963,315.6	2.1	29,680.3	0.0	609.1	0.0	401,955.1	0.5	676,443.5	0.7
Construction	182.1	0.0	143.9	0.0	1.3	0.0	2.4	0.0	737.2	0.1	1,266.9	0.1	6,210.7	0.8	116.3	0.0	3,290.6	0.4	9,544.4	0.6
Services	22,903.4	0.0	21,034.0	0.0	70.3	0.0	105.8	0.0	118,507.4	0.3	224,221.8	0.4	9,684.5	0.0	197.9	0.0	1,916,235.7	4.1	2,126,699.0	4.1
TOTAL	79,700.9		108,091.6		380.3		464.7		1,151,333.0		2,206,099.2		46,391.6		931.7		2,332,480.2		2,822,082.5	

2.3 Impacts of Exports Growth on Energy Use

Table 1c below exhibits the multiplier effect on energy products with an increase of 10 per cent on exports in every single economic sector. The increase in exports in the Manufacturing sector will have the biggest impact on energy consumption for 2015 and 2010. In 2015, the 10 per cent increase in exports in the Manufacturing sector will affect the increase of energy consumption in the sector directly by 5,173.7 ktoe or 5.5 per cent. This will also indirectly lead to an increase in energy consumption in the Agriculture sector (2.7%), Mining (2.7%), Services (1.1%) and Construction (0.2%).

On the contrary, the Construction sector can be said to be impacted the least by the increase in energy consumption for the reference years. A 10 per cent increase in exports in the Mining Sector in 2015 will directly lead to an increase in energy consumption by 3.6 ktoe. In addition, this has an indirect effect on the rate of increase in energy consumption Manufacturing sector (18.6 ktoe), Services (6.1 ktoe), Mining (0.2 ktoe) and Agriculture sector (92.7 ktoe).

Table 1c: Multiplier Effect of Exports on Energy Consumption, 2010 and 2015

Sector	Agriculture				Mining				Manufacturing				Construction				Services			
	2010		2015		2010		2015		2010		2015		2010		2015		2010		2015	
	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%	Value	%
Agriculture	14,574.9	1.1	7,470.9	0.9	339.4	0.0	222.5	0.0	57,542.5	4.5	21,792.8	2.7	246.5	0.0	92.7	0.0	2,972.9	0.2	2,247.2	0.3
Mining	214.3	0.0	80.9	0.0	53,150.0	4.1	38,016.1	4.3	51,592.4	4.0	23,782.7	2.7	394.7	0.0	164.5	0.0	1,737.0	0.1	1,424.6	0.2
Manufacturing	22,350.2	0.0	16,828.8	0.0	31,050.2	0.0	36,843.0	0.0	5,710,747.7	6.9	5,173,733.1	5.5	23,318.0	0.0	18,625.7	0.0	172,124.6	0.2	264,353.8	0.3
Construction	119.5	0.0	40.4	0.0	344.5	0.0	506.8	0.0	4,157.1	0.6	3,338.5	0.2	4,879.4	0.6	3,556.9	0.2	1,409.1	0.2	3,730.0	0.2
Services	15,024.5	0.0	5,900.4	0.0	19,239.9	0.0	22,277.3	0.0	668,256.0	1.4	590,869.7	1.1	7,608.5	0.0	6,051.5	0.0	820,567.4	1.8	831,113.1	1.6
TOTAL	52,283.4		30,321.3		104,123.9		97,865.8		6,492,295.7		5,813,516.9		36,447.1		28,491.2		998,810.9		1,102,868.7	

CONCLUSION

Energy is an essential resource that leads to economic and social development as well as improving the quality of life of the citizens of a country. However, energy-related factors can also result in environmental problems in a country. As such energy and the environment can be considered as closely related concepts.

Over the period analysed, the Manufacturing sector remains the sector that uses energy intensively. Energy is an important input in the production process. Concurrently, finding from multiplier analysis showed that energy consumption and economic growth have a strong positive relationship. The more economies are growing, the higher the energy demand. This finding is supported by Bekhet et al. (2016), who conclude a strong relationship between economic growth and energy consumption.

On the other hand, a negative correlation exists between energy and environmental protection. Heshmati et al. (2015), reveal that there is a strong relationship between climate change and carbon dioxide (CO₂) emissions. CO₂ emissions are primarily produced by the combustion of fossil fuels. Consequently, energy consumption is considered as the main cause of climate change. From an environmental perspective, less energy consumption will lead to less air pollution. As the nation develops, the carbon dioxide concentration in the atmosphere has surged vividly, and global warming brought on by this recklessness is seriously threatening our ecosystem. Aware of this situation, the government has taken various steps and created various policies to address this problem.

Although we are passionate about pursuing modernisation and becoming a developed country, it is necessary to think of the superiority and consequences of high energy consumption. To what extent will the country be immersed in the pursuit of development and sacrifice of nature as the higher energy is consumed, the higher pollution on air emissions will cause climate change.

Further and more comprehensive research needs to be undertaken especially using data of 2020, which is known as an abnormal year due to the outbreak of the COVID-19 pandemic. It is suggested that analysis with different methods such as linkages and decoupling, are used. It would be interesting to provide additional evidence from other countries to determine whether the specific results as reported here for Malaysia can be generalised to other Asian or developing countries.

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SECTORAL PERFORMANCE

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PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS, MALAYSIA



MALAYSIAN ECONOMIC STATISTICS REVIEW VOL 9/ 2022

PRODUCTION



Production of Fresh Fruit Bunches (Oil Palm)

Aug 2022: 8,869,329 tonnes ▲3.8%
July 2022: 8,015,968 tonnes ▲3.3%



Production of Natural Rubber

July 2022: 38,006 tonnes ▼-21.8%
June 2022: 31,369 tonnes ▼-19.2%



Industrial Production Index (IPI)

July 2022: ▲12.5%
June 2022: ▲12.1%



Sales Value of Manufacturing Sector

July 2022: RM148.4b ▲23.8%
June 2022: RM153.5b ▲23.4%



Sales Value of Wholesale & Retail Trade Sector

July 2022: RM130.7b ▲41.0%
June 2022: RM132.8b ▲44.0%

EXTERNAL SECTOR

Exports



Aug 2022: RM141.3b ▲48.2%
July 2022: RM134.1b ▲38.0%
June 2022: RM146.0b ▲38.7%

Imports



Aug 2022: RM124.4b ▲67.6%
July 2022: RM118.6b ▲41.9%
June 2022: RM124.2b ▲49.2%

LABOUR MARKET

Number of Employed Persons



July 2022: 15.98 mil persons ▲4.5%
June 2022: 15.94 mil persons ▲4.2%

Unemployment Rate



July 2022: 3.7%
June 2022: 3.8%

PRICES

Consumer Price Index (CPI)



Aug 2022: ▲4.7%
July 2022: ▲4.4%
June 2022: ▲3.4%

Producer Price Index (PPI)



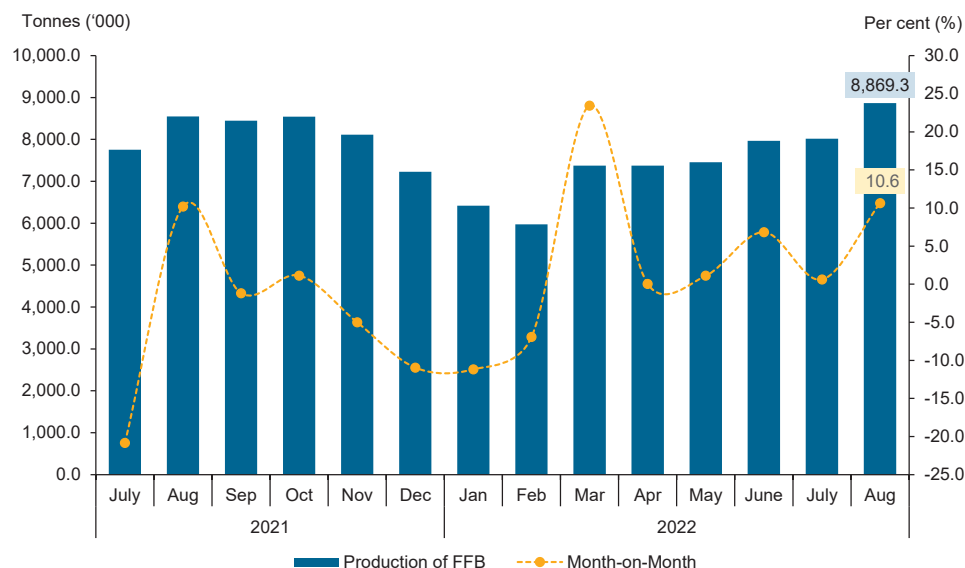
Aug 2022: ▲6.8%
July 2022: ▲7.6%
June 2022: ▲10.9%

AGRICULTURE

Oil Palm

Fresh fruit bunches production in August 2022 increased by 10.6 per cent to 8,869,329 tonnes from 8,015,968 tonnes in the previous month (**Chart 2**). A year-on-year comparison also showed an increase of 3.8 per cent as compared to August 2021 (8,548,348 tonnes).

Chart 2: Production of Fresh Fruit Bunches, July 2021- August 2022



Source: Malaysian Palm Oil Board

The average production of fresh fruit bunches went up to 1.45 tonnes/ha as compared to July 2022 (1.28 tonnes/ha) as shown in **Table 3**. Peninsular Malaysia recorded an average production of 1.53 tonnes/ha, a 9.3 per cent increase from 1.40 tonnes/ha in July 2022. The average production of fresh fruit bunches in Sabah/Sarawak also rose by 16.9 per cent to 1.38 tonnes/ha (July 2022: 1.18 tonnes/ha).

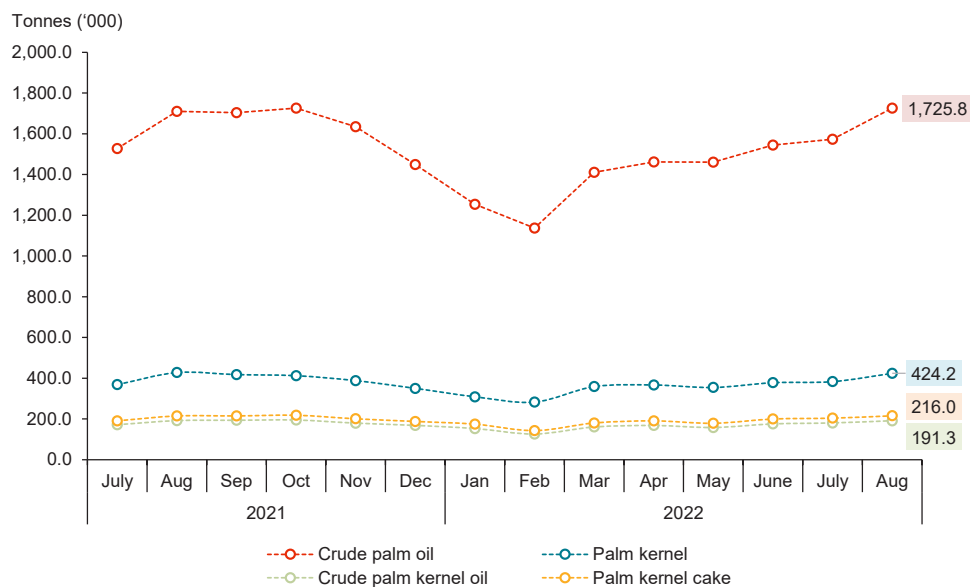
Table 3: Average Production of Fresh Fruit Bunches by Region, August 2021 - August 2022 (Tonnes/ha)

Region	2021					2022							
	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug
Malaysia	1.44	1.45	1.46	1.41	1.26	1.10	0.99	1.18	1.17	1.20	1.27	1.28	1.45
Peninsular Malaysia	1.55	1.48	1.51	1.44	1.24	1.08	1.07	1.32	1.28	1.30	1.38	1.40	1.53
Sabah/ Sarawak	1.35	1.42	1.41	1.38	1.27	1.12	0.93	1.06	1.08	1.11	1.17	1.18	1.38

Source: Malaysian Palm Oil Board

Based on the month-on-month performance, the milling sector showed an improvement in August 2022. Production of crude palm oil and palm kernel increased by 9.7% (August 2022: 1,725,781 tonnes; July 2022: 1,573,560 tonnes) and 10.6% (August 2022: 424,234 tonnes; July 2022: 383,669 tonnes), respectively. Similarly, production of crude palm kernel oil and palm kernel cake also edged up by 5.9 per cent (August 2022: 191,347 tonnes, July 2022: 180,612 tonnes) and 5.7 per cent (August 2022: 215,976 tonnes, July 2022: 204,418 tonnes) respectively.

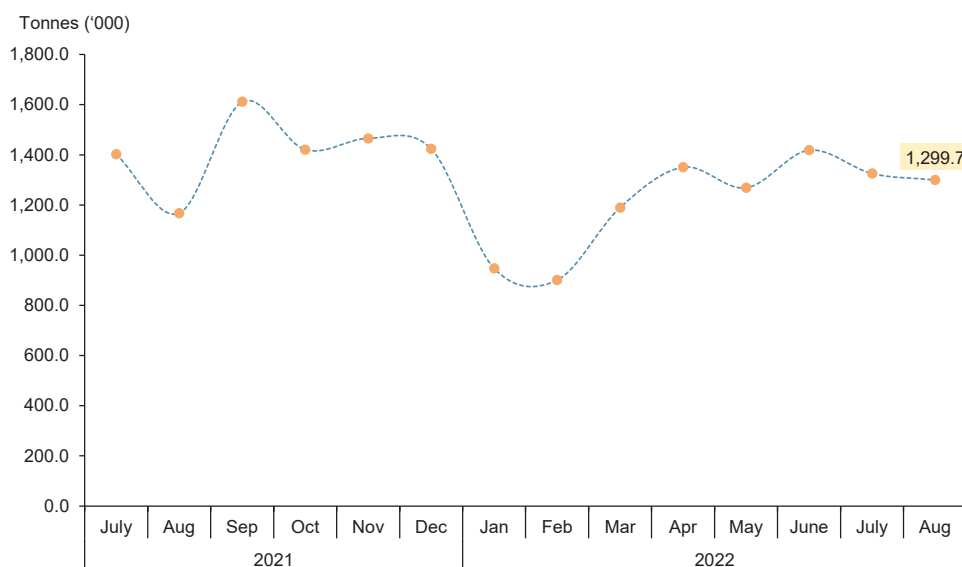
Chart 3: Production by Major Oil Palm Products, July 2021- August 2022



Source: Malaysian Palm Oil Board

Exports of palm oil in August 2022 shrank by 1.9 per cent to 1,299,654 tonnes as compared to 1,325,342 tonnes in July 2022. India remained the highest importer country with 234,072 tonnes, contributing 18.0 per cent of total palm oil exports, followed by China (9.7%), Iran (6.8%), Kenya (6.2%) and Netherlands (6.1%).

Chart 4: Exports of Palm Oil, July 2021- August 2022

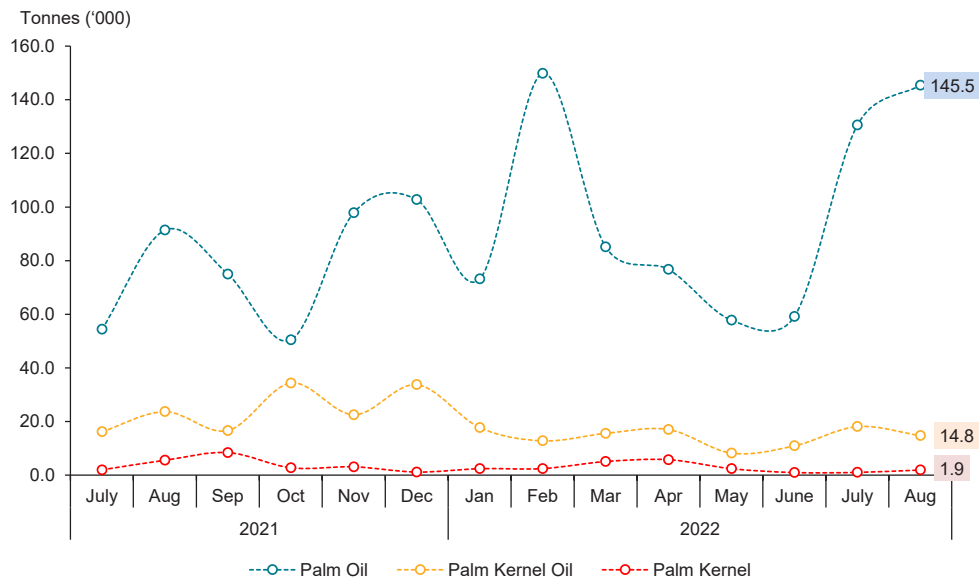


Source: Malaysian Palm Oil Board

Imports of oil palm-based products showed an increase in August 2022, except for imports of palm kernel oil. Imports of Palm oil and palm kernel increased by 11.4 per cent (August 2022: 145,452 tonnes, July 2022: 130,615 tonnes) and 86.9 per cent (August 2022: 1,912 tonnes, July 2022: 1,023 tonnes) respectively. On the other hand, imports of palm kernel oil decreased by 18.6 per cent to 14,754 tonnes as compared to 18,127 tonnes as compared to the previous month.

AGRICULTURE

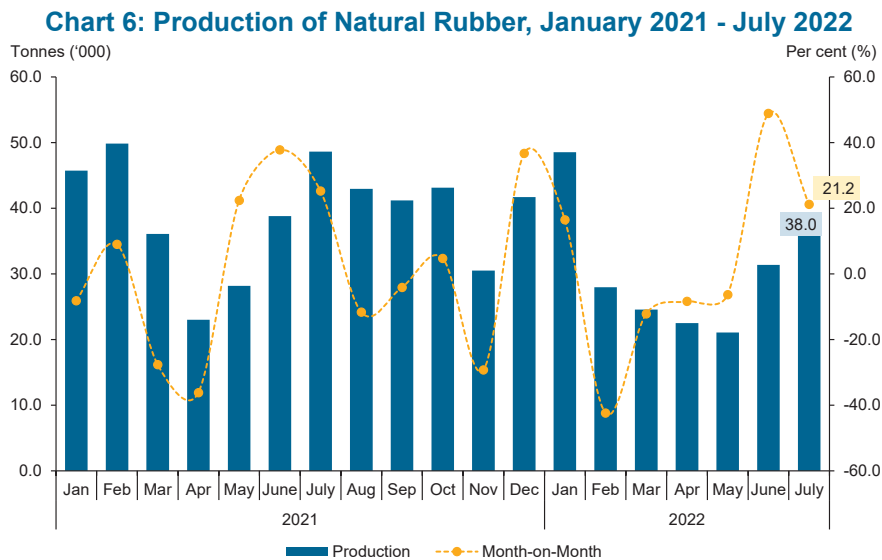
Chart 5: Imports by Oil Palm Products, July 2021- August 2022



Source: Malaysian Palm Oil Board

Rubber

Natural rubber production recorded an increase of 21.2 per cent in July 2022 to 38,006 tonnes as compared to 31,369 tonnes in the previous month. As shown in **Chart 6**, annual production decreased by 21.8 per cent compared to 48,610 tonnes in the same month in 2021.

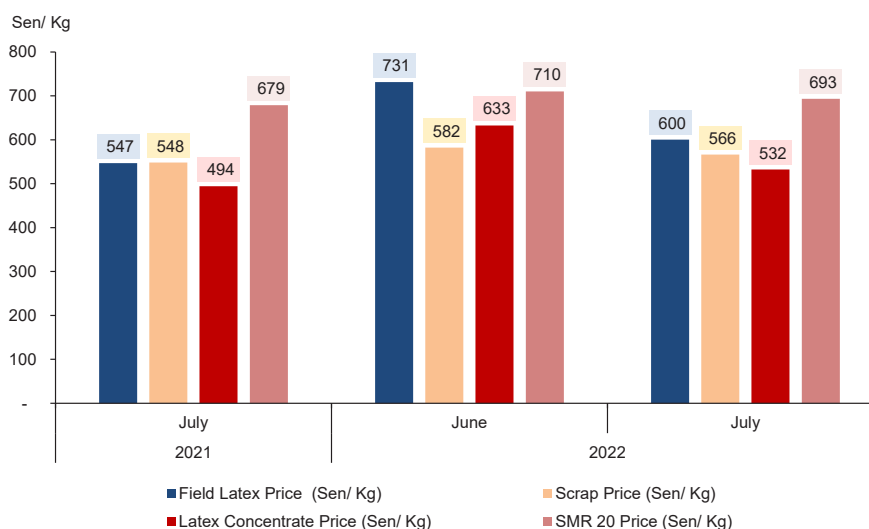


Source: Department of Statistics, Malaysia

The smallholder sector contributed 88.5 per cent (33,464 tonnes) of natural rubber production in July 2022, while the estate sector contributed the remaining 11.5 per cent (4,372 tonnes). A month-on-month comparison showed that the production of these two sectors showed increases of 23.2 per cent and 7.4 per cent respectively.

Based on the analysis of the average monthly price, Latex Concentrated decreased by 15.9 per cent (July 2022: 532.28 sen per kg, June 2022: 632.69 sen per kg) while, for type of Scrap declined by 2.8 per cent (July 2022: 566.13 sen per kg, June 2022: 582.21 sen per kg). The price movement of all Standard Malaysian Rubber (S.M.R) decreased by 2.4 to 15.7 per cent. The World Bank Commodity Price Data reported prices for TSR 20 (Technically Specified Rubber) and SGP/MYS (Singapore/Malaysia) decreased by 4.9 per cent (from USD1.64/kg to USD1.56/kg) and 12.4 per cent (from USD2.03/kg to USD1.78/kg) respectively.

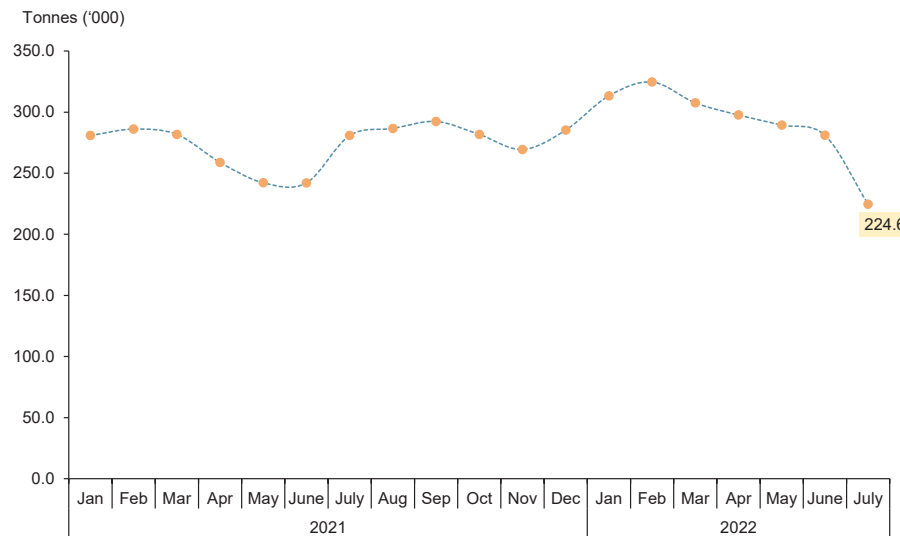
Chart 7: Monthly Average Prices for Natural Rubber, July 2021 and June - July 2022



Source: Malaysian Rubber Board

AGRICULTURE

Total rubber stocks fell by 20.1 per cent in July 2022 to 224,591 tonnes as compared to 281,051 tonnes in June 2022 (**Chart 8**). Similarly, domestic consumption also showed a decrease of 3.3 per cent to 35,130 tonnes, as compared to 36,316 tonnes in June 2022.

Chart 8: Stocks of Natural Rubber, January 2021 - July 2022

Source: Department of Statistics, Malaysia

Exports of Malaysia's natural rubber amounted to 53,771 tonnes in July 2022, a decrease of 8.4 per cent as against June 2022 (58,685 tonnes). China continued to be the top importer of natural rubber with 48.1 per cent from total exports in July 2022, followed by Germany (6.4%), the United States of America (USA) (4.2%), Finland (3.4%) and Pakistan (3.0%).

Rubber gloves were the main export of rubber-based products, which recorded RM2.5 billion in July 2022, a decrease of 23.1 per cent as compared to June 2022 (RM3.2 billion). The main exporting countries for rubber gloves were the USA with a value of RM855.4 million, China (RM127.5 million) and Germany (RM156.7 million) as shown in **Table 4**.

Table 4: Top 10 Exports Countries of Rubber Gloves, June - July 2022

Countries	Quantity (Tonnes)		Value (RM million)	
	June 2022	July 2022	June 2022	July 2022
United States of America	34,311	25,576	1,144.1	855.4
China	9,240	6,046	200.0	127.5
Germany	7,901	5,665	234.2	156.7
Japan	6,201	4,867	215.2	159.1
Brazil	4,829	3,897	91.2	74.1
India	2,119	2,930	40.7	50.3
United Kingdom	2,763	2,808	74.6	80.1
Italy	2,912	2,621	71.0	64.3
Russia	2,803	2,095	70.1	51.7
Spain	2,418	2,090	55.1	50.1

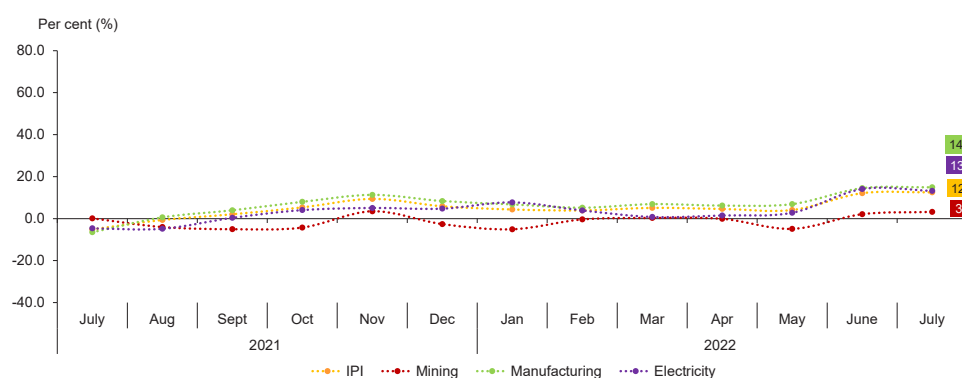
Source: Department of Statistics, Malaysia

Industrial Production Index (IPI)

Malaysia's Industrial Production Index (IPI) in July 2022 marked the second consecutive month of double-digit growth since June 2022 underpinned mainly by growing of domestic spending, sustained rise in external demand and influenced by the low base effect in July 2021.

The IPI in July 2022 jumped by 12.5 per cent as compared to the same month of the previous year (**Chart 9**). The uptick in the IPI was driven by the Manufacturing, Electricity and Mining sectors, with the increment of 14.9 per cent, 13.2 per cent and 3.2 per cent respectively.

Chart 9: Industrial Production Index, Year-on-Year (%), July 2021 – July 2022



Source: Department of Statistics, Malaysia

The Manufacturing sector, which was the largest component in the IPI, posted a growth of 14.9 per cent in July 2022. Domestic-oriented and export-oriented output recorded a growth of 30.9 per cent (June 2022: 35.5%) and 9.5 per cent (June 2022: 7.8%) respectively as compared to the same period of the preceding year. The largest contributor to the growth of domestic-oriented output was the manufacture of tobacco products, 2,699.2 per cent (June 2022: 2,765.0%) and followed by the manufacture of motor vehicles, trailers & semi-trailers, 129.9 per cent (June 2022: 179.3%) and the manufacture of other non-metallic mineral products, 34.7 per cent (June 2022: 32.2%). Meanwhile, the growth in export-oriented output was attributed to the manufacture of computers, electronics & optical products, 18.4 per cent (June 2022: 19.4%), the manufacture of wood & products of wood & cork, except furniture; manufacture of articles of straw & plaiting materials, 42.4 per cent (June 2022: 17.7%) and manufacture of furniture, 52.2 per cent (June 2022: 24.6%).

IPI for the selected major trading partners of Malaysia showed positive growths in July 2022 such as China, 3.8 per cent (June 2022: 3.9%), the United States of America (USA), 3.6 per cent (June 2022: 3.7%) and Singapore, 0.6 per cent (June 2022: 2.6%). However, Japan and South Korea recorded a decline of 1.8 per cent (June 2022: -3.1%) and 1.3 per cent (June 2022: 1.7%) respectively.

The Mining sector output rose by 3.2 per cent in July 2022 as compared to the same period of the previous year. The growth was spearheaded by the increment of 12.6 per cent in the Natural Gas index. Meanwhile, Crude Oil & Condensate index declined by 8.6 per cent.

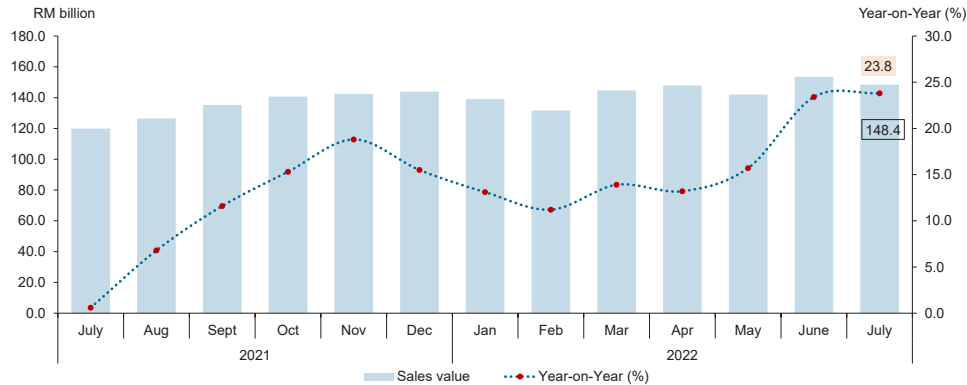
Manufacturing

Malaysia's Manufacturing sales in July 2022 stood at RM148.4 billion, surging by 23.8 per cent (June 2022: 23.4%) as compared to the same month in 2021 (**Chart 10**). The growth in sales value was driven by Electrical & Electronics Products (26.1%), Petroleum, Chemical, Rubber & Plastic Products (19.1%) and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (44.2%).

In addition, Malaysia's exports in July 2022 registered a strong growth of 38.0 per cent as compared to the same month in the preceding year to reach RM134.1 billion. The export growth was attributed to higher demand for electrical and electronic (E&E) products, refined petroleum products and liquefied natural gas (LNG). Exports to major markets notably ASEAN, USA, the European Union (EU) and Japan recorded double-digit growths.

Exports of manufactured goods which represented 83.7 per cent of total exports increased by 35.4 per cent and amounted to RM112.3 billion for a year-on-year comparison.

Chart 10: Sales Value of Manufacturing Sector, July 2021 – July 2022



Source: Department of Statistics, Malaysia

Based on the Monthly Manufacturing Survey, the total number of employees in the Manufacturing sector in July 2022 was 2.30 million persons, an increase of 4.1 per cent as compared to 2.21 million persons in July 2021 (June 2022: 3.7%). The increase in the number of employees was mainly supported by the Electrical & Electronics (6.7%), Transport Equipment & Other Manufactures (5.7%) and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (3.2%) industries. Salaries & wages paid increased by 7.1 per cent, amounting to RM7.7 billion in July 2022 as compared to the same month in 2021 (June 2022: 6.2%). Moreover, the average salaries & wages per employee grew by 2.9 per cent to RM3,350 as compared to the same month of the previous year. At the same time, sales value per employee also increased by 18.9 per cent to RM64,510 (July 2021: RM54,267).

The manufacturing sector is expected to continue its momentum in August 2022 following the country's export remained resilient while supply constraints were starting to ease and price pressures were abating.

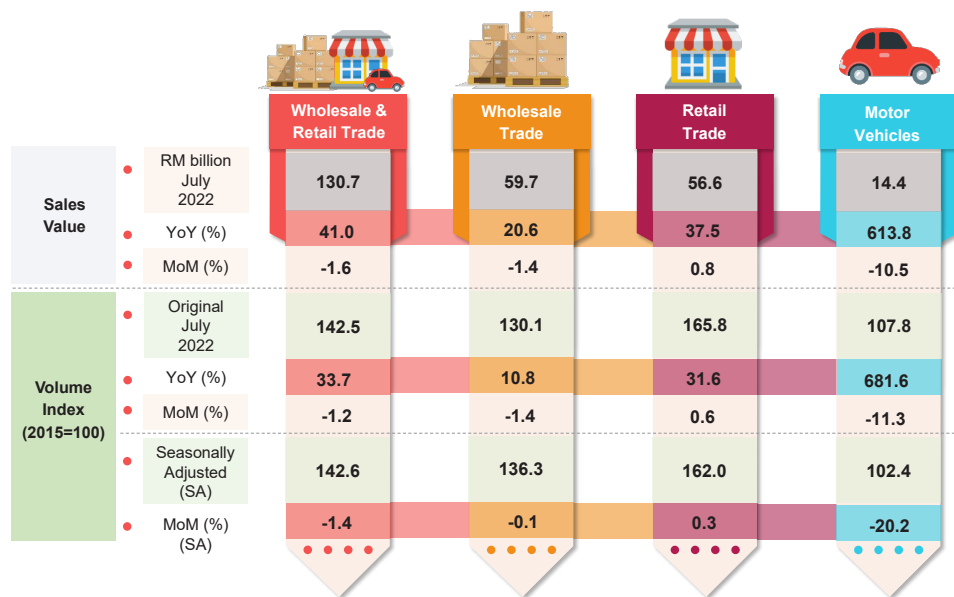
Wholesale and Retail Trade

Malaysia's Wholesale & Retail Trade sales recorded a sale of RM130.7 billion, or grew 41.0 per cent year-on-year in July 2022. Generally, the overall increase of RM38.0 billion or 41.0 per cent growth was attributable to the low base in 2021.

Performance of Sales Value

The performance in Wholesale & Retail Trade was spearheaded by the Retail Trade sub-sector, which rose by RM15.4 billion or 37.5 per cent to record RM56.6 billion. Motor Vehicles expanded by 613.8 per cent or increased by RM12.4 billion to RM14.4 billion. Within the same period, Wholesale Trade surged 20.6 per cent or added RM10.2 billion to RM59.7 billion.

Exhibit 1: Performance of Wholesale and Retail Trade Sector, July 2022



Source: Department of Statistics, Malaysia

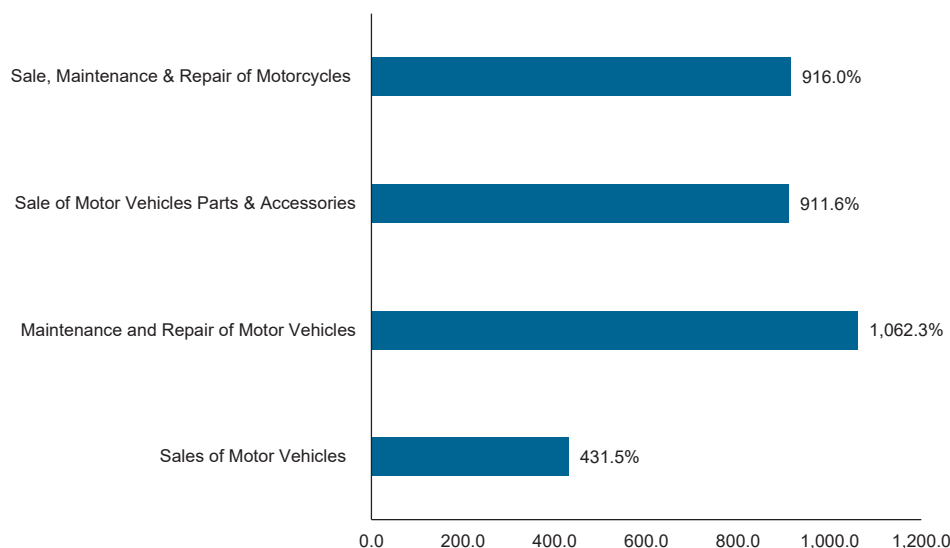
For month-on-month comparison, sales value of Wholesale & Retail Trade decreased 1.6 per cent, contributed by Motor Vehicles sub-sector which sank 10.5 per cent.

Performance of Motor Vehicles

The extraordinary performance in the Motor Vehicles sub-sector this month was lifted by Sales of Motor Vehicles which increased 431.5 per cent or +RM5.7 billion to RM7.0 billion. This was followed by Sales of Motor Vehicle Parts & Accessories, Maintenance & Repair of Motor Vehicles, and Sales, Maintenance & Repair of Motorcycles with 911.6 per cent, 1,062.3 per cent, and 916.0 per cent, respectively (**Chart 11**).

For monthly comparison, sales of this sub-sector decreased by 10.5 per cent as Sales of Motor Vehicles declined by 21.2 per cent.

Chart 11: Performance of Motor Vehicles Subsector, July 2022



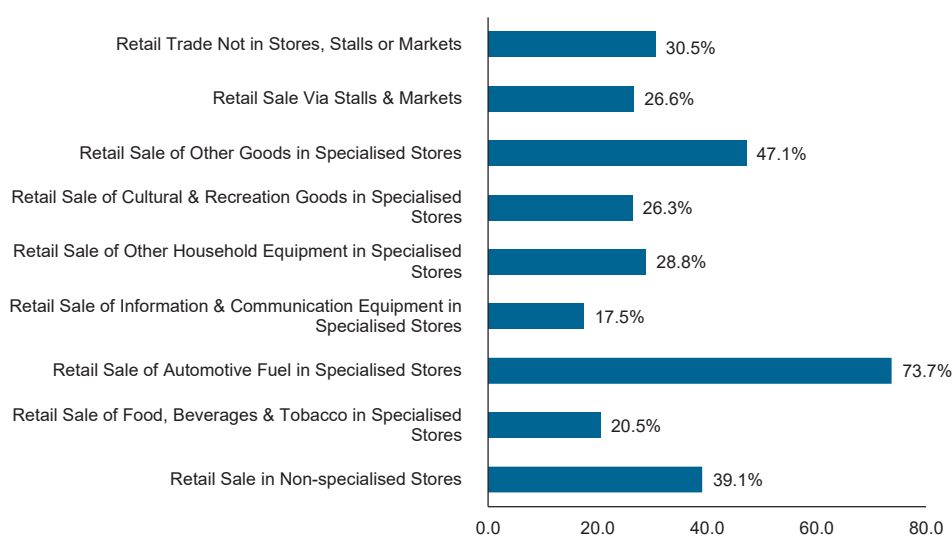
Source: Department of Statistics, Malaysia

Performance of Retail Trade

The Retail Trade sub-sector growth of 37.5 per cent in July 2022 was supported by Retail Sales in Non-specialised Stores, which grew 39.1 per cent or RM5.9 billion to RM20.8 billion. Likewise, other groups in this sub-sector also recorded positive growth; namely Retail Sales of Other Goods in Specialised Stores 47.1 per cent, Retail Sales of Automotive Fuel in Specialised Stores 73.7 per cent, Retail Sales of Other Household Equipment in Specialised Stores 28.8 per cent, Retail Sale of Information & Communication Equipment in Specialised Stores 17.5 per cent, Retail Sales of Food, Beverages & Tobacco in Specialised Stores 20.5 per cent, Retail Sales of Cultural & Recreation Goods in Specialised Stores 26.3 per cent, Retail Sales Not in Stores, Stalls or Market 30.5 per cent, and Retail Sale Via Stalls & Market 26.6 per cent (**Chart 12**).

For month-on-month comparison, sales of this sub-sector grew 0.8 per cent. The main contributors were Retail Sales in Non-specialised Stores and Retail Sales of Automotive Fuel in Specialised Stores with 1.8 per cent and 1.5 per cent, respectively.

Chart 12: Performance of Retail Trade Subsector, July 2022



Source: Department of Statistics, Malaysia

Performance of Wholesale Trade

The increase of 20.6 per cent in the Wholesale Trade Sub-sector was mainly attributed to Other Specialised Wholesale 22.0 per cent. Among the groups that contributed to this growth were Wholesale of Household Goods 35.0 per cent, Wholesale of Agricultural Raw Materials & Live Animals 17.8 per cent, Wholesale of Machinery, Equipment & Supplies 20.0 per cent, Wholesale of Food, Beverages & Tobacco 7.2 per cent, Wholesale on a Fee or Contract Basis 32.5 per cent, and Non-specialised Wholesale Trade 10.8 per cent as in **Chart 13**.

For monthly comparison, Wholesale Trade recorded negative growth of 1.4 per cent. This contributed to a decline in Wholesale on a Fee or Contract Basis and Wholesale of Machinery, Equipment & Supplies with 5.1 per cent and 4.4 per cent, respectively.

Chart 13: Performance of Wholesale Trade Subsector, July 2022

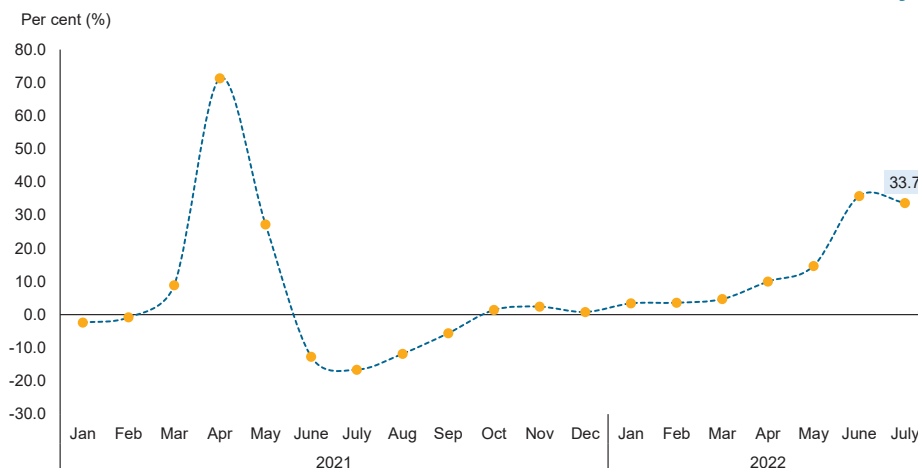


Source: Department of Statistics, Malaysia

Performance of Volume Index

In terms of volume index, Wholesale & Retail Trade for July 2022 registered a year-on-year growth of 33.7 per cent. The expansion was contributed by Motor Vehicles and Retail Trade which increased by 681.6 per cent and 31.6 per cent, respectively. Similarly, Wholesale Trade also recorded positive growth of 10.8 per cent. The seasonally adjusted volume index, on the other hand, fell 1.4 per cent month-on-month (**Chart 14**).

Chart 14: Performance of Volume Index of Wholesale and Retail Trade Sector, January 2021 - July 2022



Source: Department of Statistics, Malaysia

Performance of Retail Trade Index of Selected Countries

Table 5: Retail Sales Index of Selected Countries, July 2022 (Year-on-Year)

Singapore	Hong Kong	United Kingdom	Republic of Korea	Indonesia
15.4	-4.1	-5.7	-1.5	4.1

Source: Official website of National Statistical Offices of the selected countries

The performance of the retail trade index in other selected countries, Singapore and Indonesia recorded a positive growth in July 2022 as in **Table 5**. Singapore reported a growth of 15.4 per cent year-on-year while Indonesia recorded an increase of 4.1 per cent year-on-year especially in sales of food beverages & tobacco and a rebound in sales of automotive parts & accessories.

In comparison with the previous year, retail trade indexes in South Korea, Hong Kong, and the United Kingdom fell 1.5 per cent, 4.2 per cent, and 5.7 per cent in July 2022, respectively. The fall in Hong Kong retail sales was due to the effect of price changes and the higher cost of living.

Prospect for August 2022

Looking forward to the performance of Wholesale & Retail Trade in August 2022, this sector is expected to continue to record positive year-on-year growth. The increase in the performance of Wholesale & Retail Trade in August is due to the low base in August last year. On a monthly basis, this sector will experience positive growth in total sales due to an increase in Sale of Motor Vehicles similar to June levels, with car companies continuing to achieve orders made during the sales tax exemption period, an incentive for consumers to buy passenger vehicles.

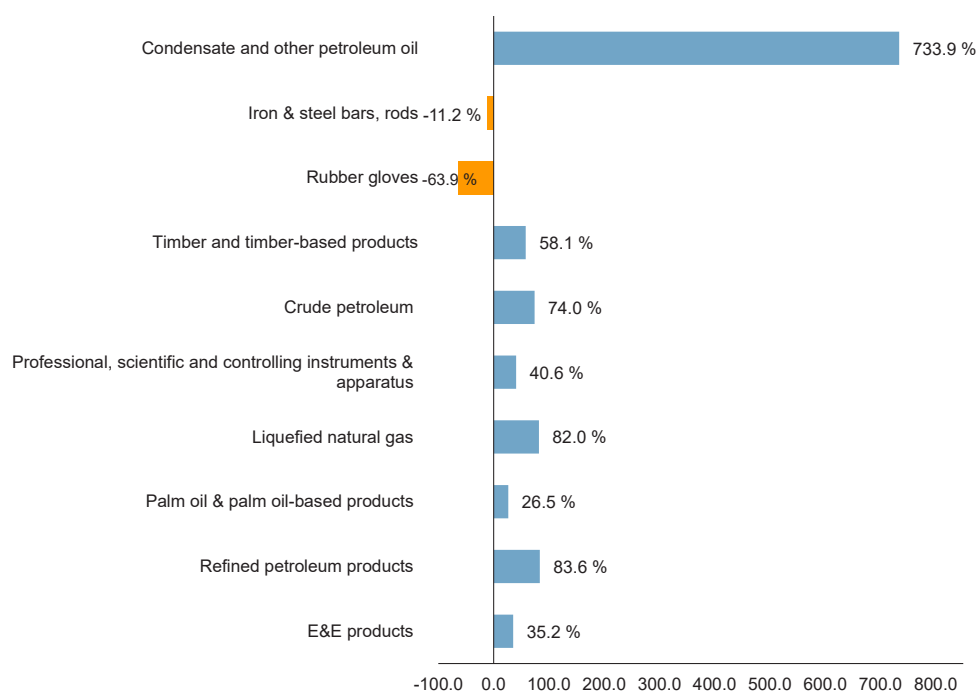
Merchandise Trade

Malaysia's economy grew by 8.9 per cent in the second quarter of 2022, compared to 5.0 per cent in the previous quarter, backed by stronger domestic demand and a steady recovery in labour market conditions. The progress reflected the resurgence of economic activity to normalcy as the country entered into the transition to an endemic phase as well as the re-opening of international borders. Singing the same tune, Malaysia's total trade continued to note a double-digit growth of 39.8 per cent year-on-year in July 2022 to RM252.6 billion, the 18th month in a row of double-digit growth since February 2021. On the annual basis, exports expanded by 38.0 per cent to RM134.1 billion, while imports growth continued to outpace exports, rising by 41.9 per cent to reach RM118.6 billion. The trade balance remained in surplus at RM15.5 billion, increasing by 14.3 per cent as compared to the preceding year, marking the 27th consecutive month of surplus since May 2020. In comparison to June 2022, exports, imports, total trade and trade surplus declined by 8.2 per cent, 4.5 per cent, 6.5 per cent and 29.1 per cent, respectively.

In terms of trading partners, the increase in exports was mainly driven by the expansion of exports to Singapore which rose by RM8.1 billion, followed by Hong Kong (+RM2.5 billion), United States of America (USA) (+RM2.3 billion), Indonesia (+RM2.0 billion) and Japan (+RM1.8 billion). As for imports, the expansion was supported by higher imports from Singapore which increased by RM7.5 billion, followed by China (+RM5.2 billion), Taiwan (+RM3.2 billion), the USA (+RM3.0 billion) and Indonesia (+RM2.7 billion). Malaysia's trade in July 2022 was supported mainly by China, Singapore, the USA and the European Union (EU) with a total contribution of 46.3 per cent (July 2021: 48.4%).

Malaysia's exports in July 2022 maintained double-digit growth of 38.0 per cent from RM97.1 billion in July 2021 to RM134.1 billion. The growth was driven by the increases in exports of Electrical and electronic (E&E) products (+RM12.2 billion, +35.2%), Refined petroleum products (+RM8.1 billion, +83.6%), Liquefied natural gas (LNG) (+RM2.7 billion, +82.0%) and Palm oil & palm oil-based products (+RM2.6 billion, +26.5%) as per **Chart 15**. Condensate and other petroleum oil showed significant growth of 733.9 per cent from RM81.7 billion in July 2021 to RM681.0 billion along with an increase in volume. Meanwhile, exports of Rubber gloves, Iron & steel bars, and rods maintained a downward trend with decreases of RM2.5 billion (-63.9%) and RM125.1 million (-11.2%), respectively. E&E Products, Refined petroleum products and Palm oil & palm oil-based products were Malaysia's main export products in July 2022 with an aggregate contribution of 57.5 per cent (July 2021: 55.8%).

Chart 15: Annual Percentage Change of Malaysia's Exports by Top 10 Major and Selected Products (%), July 2022

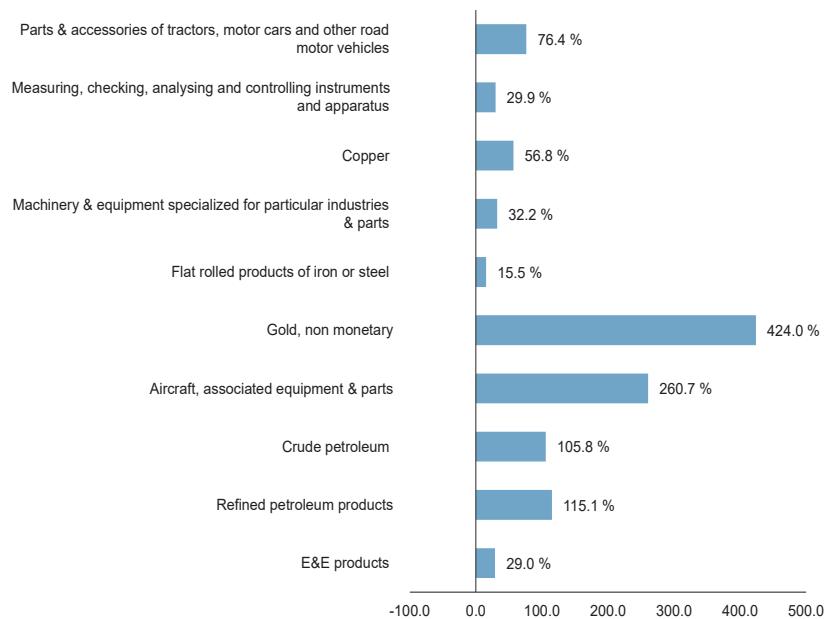


Source: Department of Statistics, Malaysia

EXTERNAL SECTOR

Malaysia's imports continued to soar in July 2022, outpacing export performance with a growth of 41.9 per cent year-on-year from RM83.6 billion to RM118.6 billion, as shown by all ten major products in **Chart 16**. This month, Refined petroleum products were the lead driver of the rise with an increase of RM8.4 billion (+115.1%), followed by E&E products (+RM7.6 billion, +29.0%), Crude petroleum (+RM2.5 billion, +105.8%) and Aircraft, associated equipment & parts (+RM1.9 billion, +260.7%). E&E products, Refined petroleum products and Crude petroleum were the main contributors to Malaysia's imports in July 2022 with a cumulative contribution of 45.7 per cent (July 2021: 42.8%).

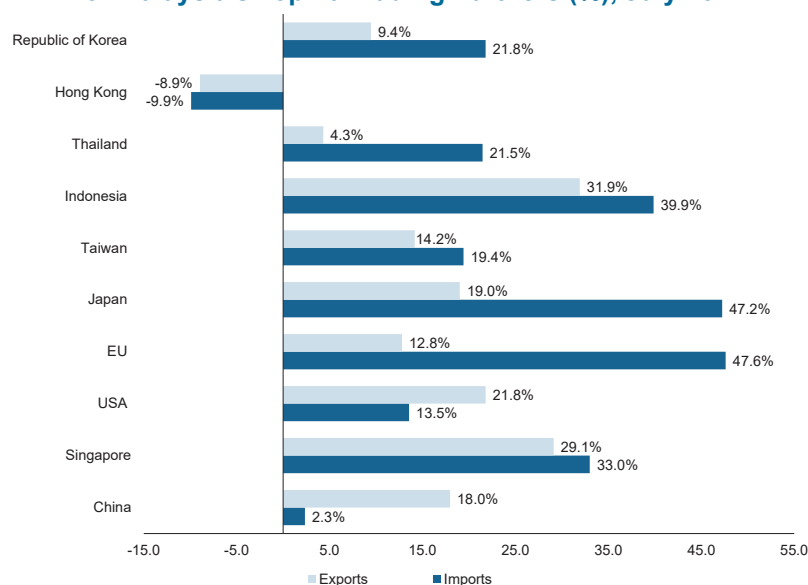
Chart 16: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), July 2022



Source: Department of Statistics, Malaysia

Exports and imports by major trading partners continued to rise in July 2022 except for Hong Kong as in **Chart 17**.

Chart 17: Annual Percentage Change of Exports and Imports for Malaysia's Top 10 Trading Partners (%), July 2022



Source: Official website of National Statistical Offices of the selected countries

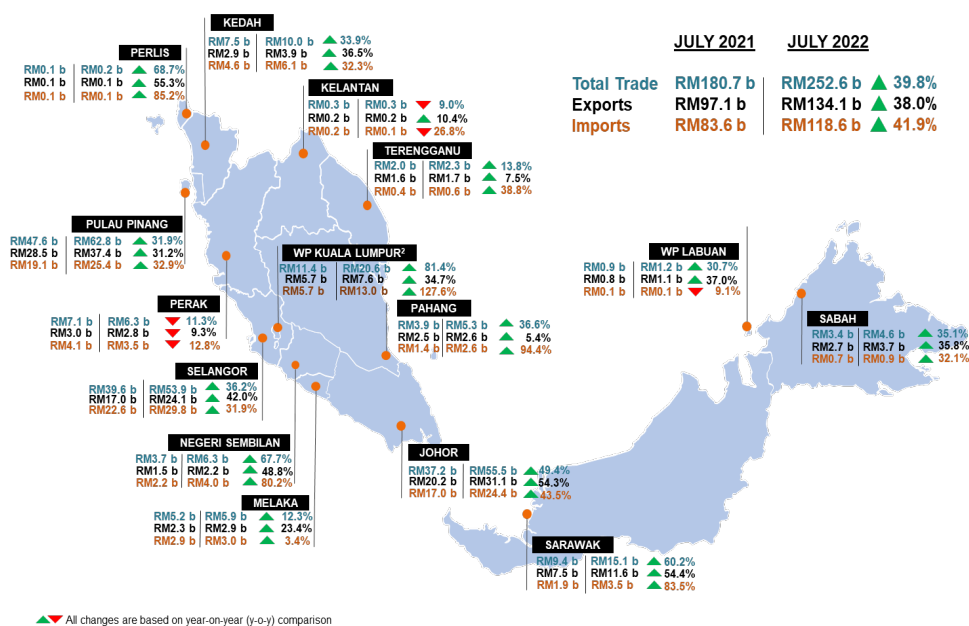
External trade statistics by state for the period of July 2022 showed that the total trade increased RM72.0 billion, or 39.8 percent to RM252.6 billion, year on year. The favourable performances was mainly recorded in Johor which rose by RM18.3 billion (+49.4%), followed by Pulau Pinang RM15.2 billion (+31.9%), Selangor RM14.3 billion (+36.2%), W.P. Kuala Lumpur RM9.3 billion (+81.4%), Sarawak RM5.7 billion (+60.2%), Kedah RM2.5 billion (+33.9%), Negeri Sembilan RM2.5 billion (+67.7%), Pahang RM1.4 billion (+36.6%), Sabah RM1.2 billion (+35.1%), Melaka RM643.9 million (+12.3%), Terengganu RM278.8 million (+13.8%), W.P. Labuan RM273.8 million (+30.7%) and Perlis RM99.3 million (+68.7%). However, the decrease in total trade was primarily recorded in Perak which declined by RM803.1 million (-11.3%) and Kelantan by RM31.0 million (-9.0%) as shown in **Exhibit 2**.

Total exports increased by RM36.9 billion, or 38.0 per cent to RM134.1 billion compared to the same period last year. The increase was propelled by higher exports from Johor (+RM11.0 billion), Pulau Pinang (+RM8.9 billion), Selangor (+RM7.1 billion), Sarawak (+RM4.1 billion), W.P. Kuala Lumpur (+RM2.0 billion), Kedah (+RM1.1 billion), Sabah (+RM1.0 billion), Negeri Sembilan (+RM726.9 million), Melaka (+RM544.8 million), W.P. Labuan (+RM284.9 million), Pahang (+RM136.4 million), Terengganu (+RM120.9 million), Perlis (+RM44.1 million) and Kelantan (+RM17.2 million). However, exports declined in Perak (-RM282.8 million).

At the same time, imports increased by RM35.0 billion (+41.9%) in July 2022 compared to the same month of the previous year. Higher imports were mainly from Johor (+RM7.4 billion), W.P. Kuala Lumpur (+RM7.3 billion), Selangor (+RM7.2 billion), Pulau Pinang (+RM6.3 billion), Negeri Sembilan (+RM1.8 billion), Sarawak (+RM1.6 billion), Kedah (+RM1.5 billion), Pahang (+RM1.3 billion), Sabah (+RM216.7 million), Terengganu (+RM157.9 million), Melaka (+RM99.1 million) and Perlis (+RM55.2 million). However, imports decreased in Perak (-RM520.3 million), Kelantan (-RM48.2 million) and W.P. Labuan (-RM11.1 million).

Five states remained to dominate the country's exports, accounting for 83.5 per cent of total exports. Pulau Pinang remained the top exporter with a share of 27.9 per cent, followed by Johor (23.2%), Selangor (18.0%), Sarawak (8.7%) and W.P. Kuala Lumpur (5.7%). Meanwhile, as for imports, Selangor remained the largest contributor with a share of 25.1 per cent, followed by Pulau Pinang (21.4%), Johor (20.6%), W.P. Kuala Lumpur (11.0%) and Kedah (5.1%).

Exhibit 2: Exports and Imports by State, July 2021 and July 2022



Source: Department of Statistics, Malaysia

Notes:

- Exports and imports activities that are taking place in the Supra area (including production activities beyond the centre of predominant economic interest for any state) or declarations made by the agent are not included in this infographic.
- Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

EXTERNAL SECTOR

Malaysia's total trade continued to show significant growth in August 2022 compared to a year ago, accelerating 56.7 per cent to RM265.7 billion. Exports increased by 48.2 per cent to RM141.3 billion in August 2022, matching increases in domestic exports (+34.8%) and re-exports (+112.5%). Import growth continued to outpace export growth, recording the highest growth of 67.6 per cent to reach a new high value of RM124.4 billion. The trade balance remained in surplus at RM16.9 billion, decreasing by 19.9 per cent as compared to August 2021. In comparison to July 2022, exports, imports, total trade and trade surplus rose by 5.4 per cent, 5.0 per cent, 5.2 per cent and 8.6 per cent, respectively.

According to the Goods Trade Barometer of the World Trade Organization, released on 23 August 2022, global merchandise trade growth is projected to slow further while remaining positive in the second quarter of 2022. The scenario was observed along with the ongoing Russia and Ukraine conflict. However, it was being balanced by the ease of COVID-19 restrictions in China. At the same time, in August 2022, the JPMorgan Global Manufacturing Purchasing Managers' Index (PMI) fell to a 26-month low of 50.3 down from 51.1 in the month before.

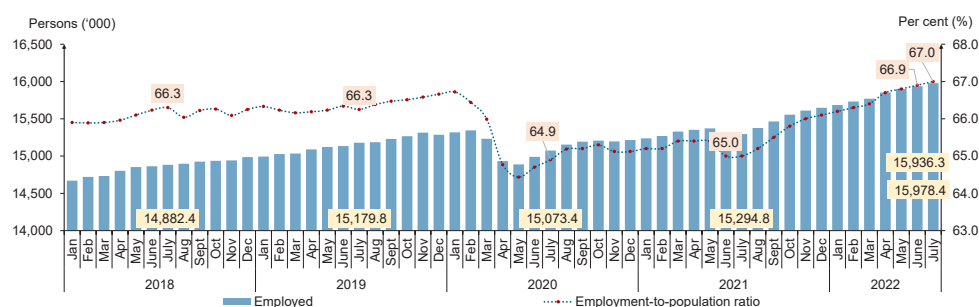
Note: This article used preliminary statistics from the reference month's publication.

Labour Scenario

The labour situation in Malaysia for July 2022 seemed to have strengthened further following the normalisation of all economic and social activities as the country entered the fourth month of the endemic transition. Besides, tourist arrivals had also been trending up, in addition to a vibrant domestic tourism landscape, since the reopening of the international borders effectively on April 1st, 2022. In addition, the Aidiladha celebration that fell on Sunday gave people more chances to do social activities such as returning to their hometown and organising feasts with family and friends. The strengthening of the labour situation was illustrated by the increase in employment and an offset in unemployment. This occurred as a result of the resumption of all economic and social activities which increased labour market demand.

In July 2022, the number of employed persons further increased by 0.3 per cent (42.1 thousand persons) to record 15.98 million persons (June 2022: 15.94 million persons). Consequently, the ability of the economy to create employment, as represented by the employment-to-population ratio, increased by 0.1 percentage point to 67.0 per cent in July 2022 (June 2022: 66.9%). As compared to July a year ago, the number of employed persons in July 2022 increased by 683.6 thousand persons (+4.5%) as depicted in **Chart 18**.

Chart 18: Employed Persons and Employment-to-Population Ratio, January 2018 - July 2022



Source: Department of Statistics, Malaysia

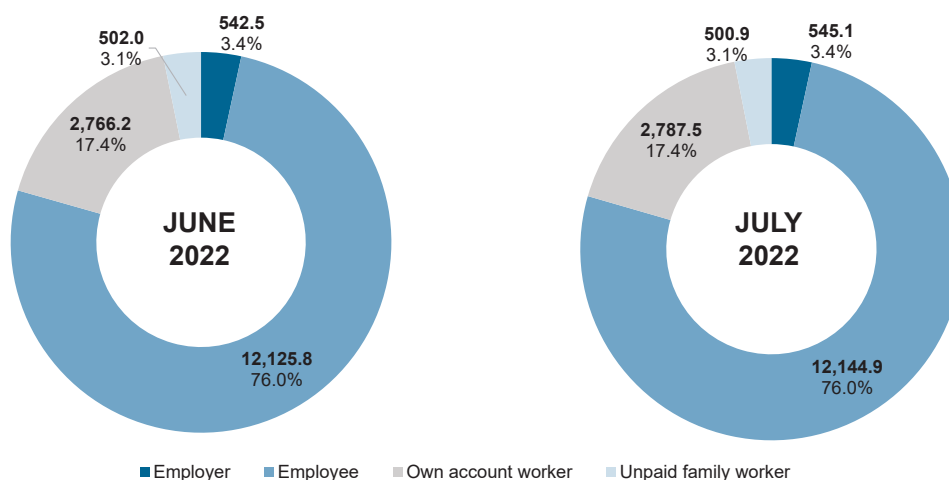
In terms of the economic sector, the number of employed persons in the Services sector rose primarily in Food & beverages services, Wholesale & retail trade and Administrative & support service activities. Employment in the Manufacturing and Construction sectors recorded increases, while employment in agriculture and mining and quarrying decreased.

There were 83.7 thousand persons who were temporarily not working in July 2022, decreased 4.1 thousand persons as compared to June 2022 (87.8 thousand persons). On a year-on-year basis, the number of employed persons in this category decreased by 692.6 thousand persons (July 2021: 776.3 thousand persons). This group of people who were considered most likely not able to work was not categorised as unemployed as they had work to return to.

The most significant employed person by status in employment was the category of employee, with a share of 76.0 per cent. Employee's category increased 0.2 per cent to record 12.14 million persons in July 2022 as compared to the previous month (June 2022: 12.13 million persons). In the meantime, own-account workers also continued to grow to 2.79 million persons, an addition of 21.3 thousand persons as compared to 2.77 million persons in June 2022. This group were mostly the daily income earners working as small business operators such as retailers, hawkers, sellers in markets and stalls, as well as smallholders (**Chart 19**).

LABOUR SCENARIO

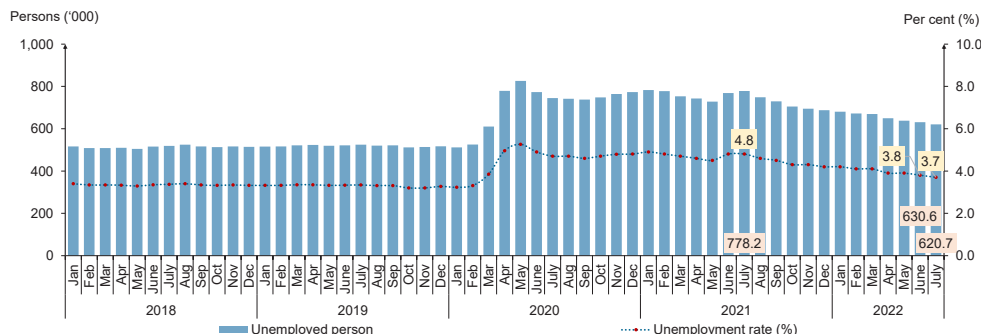
Chart 19: Employed Person by Status in Employment, June 2022 and July 2022



Source: Department of Statistics, Malaysia

In July 2022, the unemployment rate was recorded at 3.7 per cent, a 0.1 per cent drop compared to June 2022 (3.8%), while the number of unemployed persons remained on a downward trend with a decrease of 1.6 per cent or 9.9 thousand persons as against the previous month (June 2022: 630.6 thousand persons). On a yearly basis, the number of unemployed persons decreased by 20.2 per cent, or 157.5 thousand persons, compared to July 2021, when it stood at 778.2 thousand persons. Consequently, the unemployment rate declined by 1.1 percentage points as compared to July 2021 (4.8%) as shown in **Chart 20**.

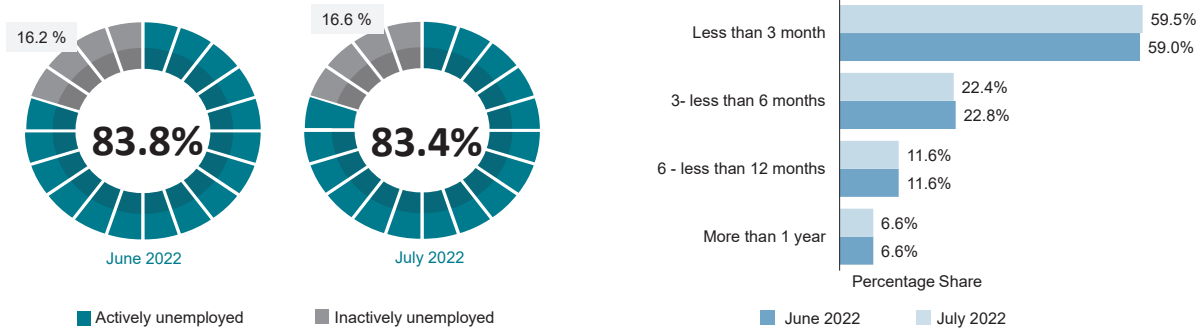
Chart 20: Unemployed Persons and Unemployment Rate, January 2018 - July 2022



Source: Department of Statistics, Malaysia

Most unemployed persons (83.4%) were either actively unemployed or those who were available for work or were actively seeking jobs. This group recorded a decrease of 11.1 thousand persons (-2.1 per cent) to 517.4 thousand persons (June 2022: 528.5 thousand persons). Among this group, more than half (59.5%) had been unemployed for less than three months while 6.6 per cent were those who had been on long-term unemployment for more than a year. Meanwhile, the number of the inactively unemployed or discouraged group who believed that there were no jobs available, rose 1.2 per cent to 103.3 thousand persons (June 2022: 102.1 thousand persons) as shown in **Chart 21**.

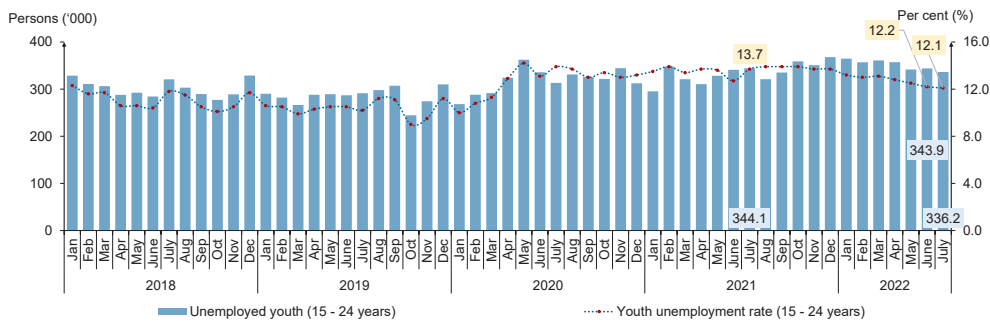
Chart 21: Unemployed Persons by Category and Duration of Unemployment, June 2022 and July 2022



Source: Department of Statistics, Malaysia

In July 2022, the unemployment rate of youth aged 15 to 24 years fell 0.1 percentage point to 12.1 per cent, reaching a record of 336.2 thousand unemployed youth. In terms of youth aged 15 to 30 years, the unemployment rate stood at 7.4 per cent for three consecutive months, recording 476.5 thousand unemployed youth (June 2022: 474.7 thousand persons) as depicted in **Chart 22**.

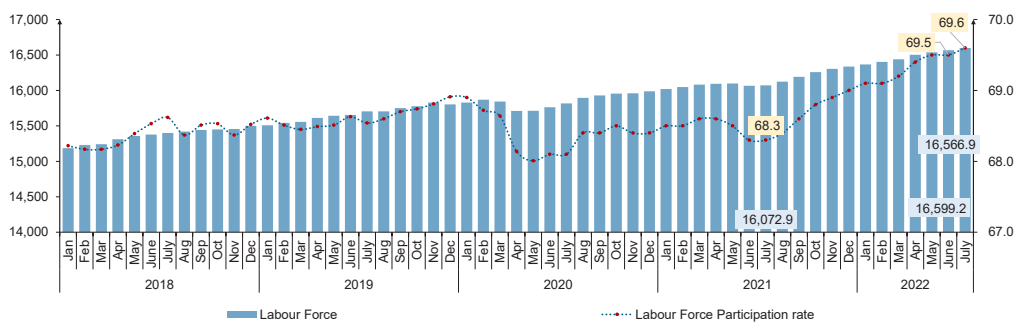
Chart 22: Unemployed Youth and Youth Unemployment Rate, January 2018 – July 2022



Source: Department of Statistics, Malaysia

During the month, the labour force posted an increase of 0.2 per cent, in the equivalent of 32.3 thousand persons to record 16.60 million persons. Therefore, the labour force participation rate (LFPR) rose by 0.1 percentage point to 69.6 per cent. On a year-on-year basis, the labour force increased by 3.3 per cent (526.3 thousand persons) compared to the same month the previous year. Accordingly, the LFPR also increased by 1.3 percentage points (**Chart 23**).

Chart 23: Labour Force and LFPR, January 2018 - July 2022

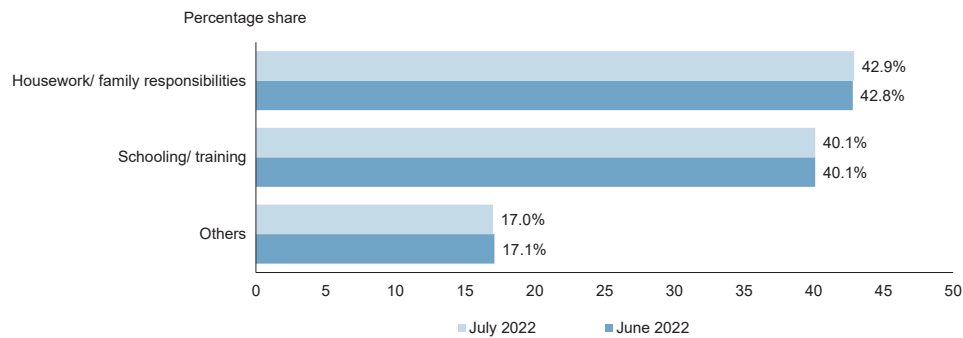


Source: Department of Statistics, Malaysia

The number of persons outside the labour force declined marginally by 0.1 per cent to 7.25 million persons (June 2022: 7.26 million persons). Compared to the same month of the previous year, the outside labour force decreased by 227.5 thousand persons as against 7.48 million persons. Housework/family responsibilities was the main reason for outside the labour force, with a share of 42.9 per cent, followed by the schooling/training category of 40.1 per cent (**Chart 24**).

LABOUR SCENARIO

Chart 24: Share of the Outside Labour Force by Reasons for Not Seeking Work, June 2022 and July 2022



Source: Department of Statistics, Malaysia

The reopening of all economic and social activities in all states was among the factors causing the positive economic growth in Malaysia. Similarly, as the economic situation improved, the labour market also showed a positive impact as the demand for labour was expected to increase to meet the increasing demand for labour. Apart from that, various initiatives implemented by the government also helped to strengthen further and support Malaysia's economic situation. However, the positive changes that the country experienced at the time may be affected by the various global and domestic challenges, which consequently will affect the labour market situation in Malaysia.

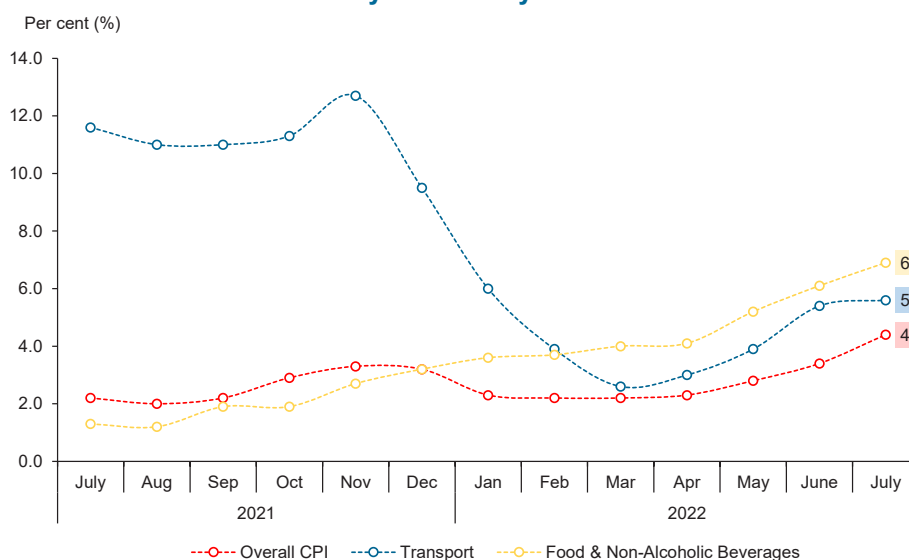
Consumer Price Index

Malaysia's inflation increased 4.4 per cent to 127.9 in July 2022 as against 122.5 in the same month of the preceding year. The increase once again surpassed the average inflation in Malaysia for the period 2011 to July 2022 (2.0%). In July 2022, the Food index increased by 6.9 per cent and remained the main contributor to the rise in inflation this month. However, there are food items that showed a slower growth momentum as compared to June 2022. Among the subgroups were Fish & seafood (4.2%) and Vegetables (7.1%). This was in line with the trend of world food commodity prices which also recorded a slower increase as compared to the previous month. The increase in July inflation was also due to the lower base effect last year as a result of the electricity bill discount given to domestic consumers under the National People's Well-Being and Economic Recovery Package (PEMULIH) from July to September 2021.

The government had withdrawn the subsidies on the price of pure palm cooking oil in bottled packaging starting 1st July 2022. Nevertheless, the withdrawal of this subsidy did not affect the one-kilogramme (kg) polybag cooking oil pack meant for domestic household use in Malaysia. This had directly offset the increase in the subgroup of Oils. The government also announced the setting of a new retail ceiling price for standard chicken from RM8.90 to RM9.40 per kilogramme and chicken eggs for grade A were set at 45 cents each, while grade B (43 cents/ each) and grade C (41 cents/ each) implemented also effective 1st July 2022.

Apart from the Food group, all other groups also continued to record increases except for Communication which remained unchanged as compared to the same month of the previous year. Restaurants & hotels increased 5.8 per cent followed by Transport (5.6%); Furnishings, household equipment & routine household maintenance (4.0%) and Housing, water, electricity, gas & other fuels (3.8%). Meanwhile, Recreation services & culture also registered an increase of 2.5 per cent, Miscellaneous goods & services (2.1%) and Education (1.2%). Both Health and Alcoholic beverages & tobacco increased marginally by 0.8 per cent and 0.6 per cent respectively. Meanwhile, Clothing & footwear groups inclined 0.3 per cent as against July 2021 (**Chart 25**).

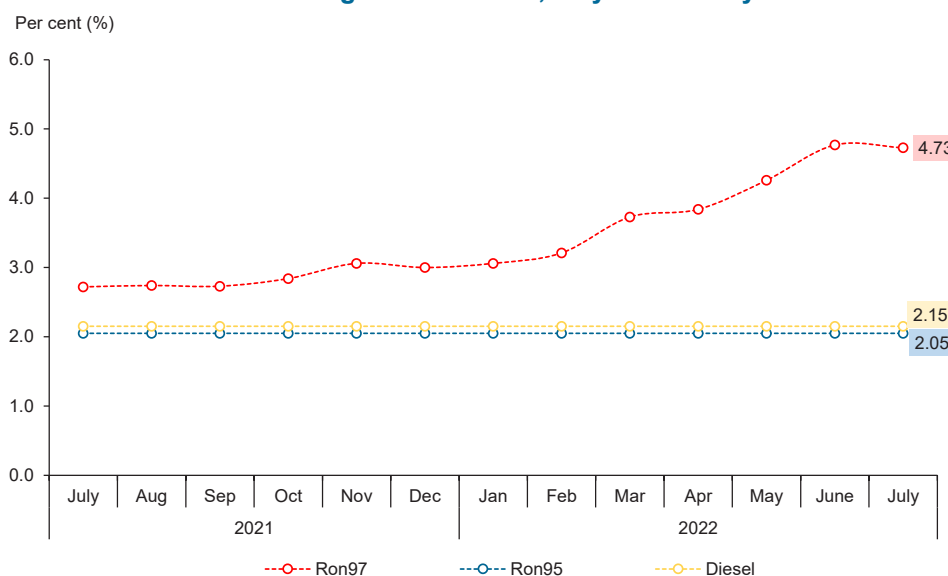
Chart 25: Overall CPI, Transport and Food & Non-Alcoholic Beverages (Year-on-Year), July 2021 – July 2022



Source: Department of Statistics, Malaysia

Inflation of Transport showed an increase of 5.6 per cent in July 2022 as compared to the same month of the preceding year. This increase was contributed by the increase in the subgroup of Operation of personal transport equipment (6.7%). Nevertheless, the decline in the Transport services subgroup (-0.3%) has eased the inflation in this group.

The average price of Unleaded petrol RON97 increased by 73.9 per cent (RM4.73 per litre) as compared to RM2.72 in the same month of the preceding year. The increase in fuel prices was a direct impact on the increase in the price of Brent crude oil (46.4%) to US\$108.92 per barrel in July 2022 (**Chart 26**).

Chart 26: Average Price of Fuel, July 2021 – July 2022

Source: Department of Statistics, Malaysia

The Food & non-alcoholic beverages group contributes 29.5 per cent of the total CPI weight. In line with the increase in the subgroup of Meat; Vegetables; Flour; Milk, cheese & eggs and Bread, the components of Food at home and Food away from home also showed a significant increase. These components increased by 6.4 per cent and 7.8 per cent respectively over the same month of the previous year (**Table 6**).

Table 6: Percentage Change on Subgroup of Food & Non-Alcoholic Beverages (Year-on-Year), July 2022

Main Group	Weight	Year-on-Year (%) July 2022
Food & Non-Alcoholic Beverages	29.5	6.9
Food	28.4	7.0
Food at Home	16.9	6.4
Rice, Bread & Other Cereals	3.5	5.5
Meat	2.5	12.0
Fish & Seafood	4.0	4.2
Milk, Cheese & Eggs	1.5	9.1
Oil & Fats	0.6	4.6
Fruits	1.2	3.9
Vegetables	2.1	7.1
Sugar, Jam, Honey, Chocolate & Confectionery	0.6	3.0
Food Products n.e.c	1.0	6.4
Food Away from Home	11.5	7.8
Coffee, Tea, Cocoa & Non-Alcoholic Beverages	1.1	3.0

Source: Department of Statistics, Malaysia

Food inflation is expected to increase slower in the month ahead due to enforcement of ceiling price for cooking oil in bottles of two kg, three kg and five kg bottles starting on 8th August 2022 set following the implementation of the monthly maximum cooking oil price based on the price of one tonne of crude palm oil (CPO). This price of unsubsidised cooking oil in bottles will be set every month. As for August 2022, Malaysia's inflation rate increased to 4.7 per cent year-on-year mainly due to Food and non-alcoholic beverages.

Producer Price Index (PPI) Local Production

The increase in Malaysia's Producer Price Index which measures the prices of goods at the factory gate eased to a record 7.6 per cent increase in July 2022 as compared to 10.9 per cent recorded in June 2022. The Manufacturing index contributed 9.9 per cent to the increase (June 2022: 10.0%), which was supported by increases in indices of Manufacture of refined petroleum products (23.3%), Manufacture of oils & fats from vegetables & animals (18.5%) and Manufacture of basic chemicals, fertilizers & nitrogenous compounds, plastics & synthetic rubber in primary form (11.4%) subsectors.

This was followed by the Mining index that increased 9.0 per cent, slower than 17.5 per cent posted in June 2022. Moreover, Agriculture, forestry & fishing index recorded a decrease of negative 10.3 per cent in July 2022 (June 2022: 18.1%). Water supply and Electricity & gas supply indices recorded an increase of 2.1 per cent and 0.9 per cent in July 2022, respectively.

In terms of month-on-month comparison, the PPI local production posted a decline for two consecutive months to record a negative 2.3 per cent in July 2022 (June 2022: -0.1%). The decrease was due to the Agriculture, forestry & fishing index that which recorded a double-digit decline of negative 22.3 per cent (June 2022: -9.5%). In addition, the Mining index also declined by a negative 3.6 per cent (June 2022: 5.4%). On the other hand, the Manufacturing index increased by 0.2 per cent (June 2022: 0.7%). For utility indices, Electricity & gas supply index increased by 0.9 per cent, meanwhile, the Water supply index decreased negative by 0.3 per cent (**Table 7**).

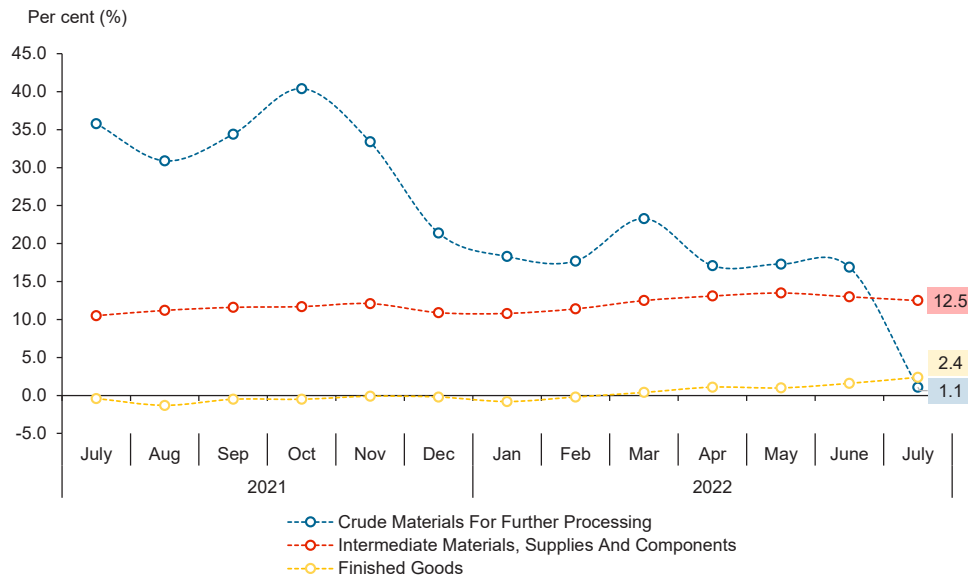
Table 7: Producer Price Index Local Production by Sector, Malaysia, July 2021 and June - July 2022

Sector	Weight	Index	Percentage Change (%)					
			Year-on-year			Month-on-month		
			July 2022	July 2021	June 2022	July 2022	July 2021	June 2022
TOTAL	100.00	121.1	11.7	10.9	7.6	0.6	-0.1	-2.3
Agriculture, forestry & fishing	6.73	123.2	31.5	18.1	-10.3	2.8	-9.5	-22.3
Mining	7.93	107.6	57.7	17.5	9.0	3.9	5.4	-3.6
Manufacturing	81.57	122.8	7.1	10.0	9.9	0.2	0.7	0.2
Electricity & gas supply	3.44	117.7	0.2	-0.2	0.9	-0.2	-0.4	0.9
Water supply	0.33	114.4	1.3	2.1	2.1	-0.2	0.7	-0.3

Source: Department of Statistics, Malaysia

The index of Crude materials for further processing inclined 1.1 per cent in July 2022 (June 2022: 16.9%). The increase was contributed by indices of Foodstuffs & feedstuffs (4.2%) and Non-food materials (0.4%). Similarly, the index of Intermediate materials, supplies & components increased 12.5 per cent in July 2022 (June 2022: 13.0%) driven by an increase in indices of Processed fuel & lubricants (18.4%), Materials & components for manufacturing (12.6%) and Supplies (8.0%). The Finished goods index registered an increase in July 2022 with 2.4 per cent (June 2022: 1.6%), attributed by to the increase in Finished consumer foods (6.8%) as shown in **Chart 27**.

**Chart 27: Producer Price Index by Stage of Processing (Year-on-Year),
July 2021 – July 2022**



Source: Department of Statistics, Malaysia

Looking at comparison with some selected countries, the inflation at the producer level for the United States of America increased by 9.8 per cent in July 2022, lower than the 11.3 per cent recorded in June 2022. Meanwhile, a decrease of negative 0.5 per cent was posted on a monthly basis. The producer level's inflation for India inclined 13.9 per cent in July 2022 (June 2022: 15.2%) contributed by the lower prices of vegetables, milk and gasoline but still maintaining a double-digit increase. In addition, inflation at the producer level for the United Kingdom increased by 17.1 per cent in July 2022 (June 2022: 16.4%). The increase was supported by a 102.8 per cent increase in the Petroleum product and a 22.3 per cent increase in the Chemical and pharmaceutical indices. Besides, Food products also increased by 14.0 per cent.

As for August, PPI registered 6.8 per cent as compared to 7.6 per cent in July 2022 contributed by Manufacturing index and Mining index.

The high inflation continued to erode consumer sentiment as the latest retail data indicate a declining trend in some countries. Meanwhile, China's "zero-COVID" policy caused a disruption of the supply chain and high cost of production which attributed to slowly stagnant production activities. On top of that, the tight monetary policy induced by the United States of America caused havoc in the foreign exchange (forex) market as most of the currencies experience a free fall against the US dollar. The appreciation of US dollar against major currencies cause some central banks to intervene in the forex market. The Bank of Japan (BoJ) decided to intervene forex market to shore up its currency against the dollar after sinking to 24 year low. The European Union's euro dipped to 20 year low below one US dollar. The British pound sank all - time low and United Kingdom's Finance minister announced mini - budget with an aim to fight inflation through a big tax cuts and increased in government spending. The appreciation US dollar will pressure inflation as net importer countries will feel the pinch as prices will become expensive in local currencies. Malaysia's ringgit also depreciates surpassing the level seen in the Asian Financial crisis 1997/1998. The Malaysia central bank continued to raise the overnight policy rate (OPR) for third consecutive time to 2.50 per cent to fight inflation and currency depreciation as economic data remained resilient.

The external sector remained buoyant as total trade surged to RM252.6 billion or grew by 39.8 per cent in July 2022 backed by exports growth of 38.0 per cent (RM 134.1 billion), while imports grew at a faster pace than exports at 41.9 per cent (RM118.6 billion) resulting a trade surplus at RM15.5 billion. The rising of imports backed by intermediate and capital goods which reflect the producer sentiment remained positive. The intermediate goods rose by 32.2 per cent to RM61.8 billion and capital goods grew by 9.3 per cent to RM11.0 billion. While exports are dominated by Electrical and electronic (E&E) products, Refined petroleum products, Liquefied natural gas (LNG) and Palm oil & palm oil-based products. As of August 2022, Malaysia's total trade continued to show significant growth compared to a year ago, accelerating 56.7 per cent to RM265.7 billion.

The IPI recorded a sturdy performance at 12.5 per cent year-on-year in July. This supported steady growth in manufacturing (14.9%), Electricity (13.2%) and Mining (3.2%) sectors driven by domestic spending and external demand. Meanwhile, the value of the Manufacturing sector surged 23.8 per cent on annual basis (June 2022: 23.4%) backed by robust growth in Electrical & Electronics Products (26.1%), Petroleum, Chemical, Rubber & Plastic Products (19.1%) and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (44.2%).

On domestic spending, the Wholesale & Retail Trade recorded a strong double digit growth of 41.0 per cent as compared to the same month of the previous year due to the low base effect. The sales value stood at RM130.7 billion in July reinforced by strong growth in Retail sub-sector which grew 37.5 per cent (RM56.6 billion) and Motor Vehicles rose 613.8 per cent (RM14.4 billion) and Wholesale Trade increased by 20.6 per cent (RM59.7 billion)

The prices continued to increase as reflected by a rise in CPI by 4.4 per cent to 129.7 (July 2021:122.5) which surpassed the average inflation in Malaysia for the period 2011 to July 2022 (2.0%). The main reason for the increase was a low base effect as a result of the electricity bill discount given to domestic consumers under the National People's Well-Being and Economic Recovery Package (PEMULIH) from July to September 2021. The Food index rose 6.9 per cent (June 2022: 5.6 per cent) and remained the main contributor to the increase in CPI. Meanwhile, all other groups also registered an increment except for Communication which remained unchanged as compared to the same month of the previous year. In August 2022, Malaysia's inflation rate increased to 4.7 per cent. On the producer side, the PPI for July rose 7.6 per cent (June 2022: 10.9%) dominated by the Manufacturing index (9.9%) especially Manufacture of refined petroleum products, Manufacture of oils & fats from vegetables & animals and Manufacture of basic chemicals, fertilizers & nitrogenous compounds, plastics & synthetic rubber in primary form subsectors. The Mining index grew 9.0% albeit at a slower pace than a 17.5 per cent increase in June 2022. The Water supply and Electricity & gas supply indices recorded marginal increments of 2.1 per cent and 0.9 per cent in July 2022, respectively. On the other hand, Agriculture, forestry & fishing index declined 10.3 per cent in July 2022 (June 2022: 18.1%) in line with the decline in world commodities prices. Meanwhile, PPI eased further to record 6.8 per cent in August 2022.

WAY FORWARD

The labour market is steadily building momentum as employed persons rose 4.5 per cent year-on-year or increased by 683.6 thousand persons to 15.98 million in July while the unemployment rate continued its downward trend to 3.7 per cent (June 2022: 3.8%). Furthermore, employment-to-population ratio indicates the ability of the economy to create employment stood at 67.0 per cent in July (June 2022: 66.9%).

Going forward, the latest economic indicators showed the economy remained on a positive trajectory as external trade for August 2022 showed favourable growth. The Leading Index (LI) in July 2022 grew 4.1 per cent indicating a better economic outlook in the upcoming months. However, the appreciation of the US dollar and further tightening of monetary policy by United States of America will affect the country's monetary policy. The rising interest rates and inflation will dampen domestic spending in turn will affect economic performance. The Russian-Ukraine conflict and China's zero covid policy certainly will influence the global supply and commodities prices.



ECONOMIC INDICATORS

INDICATORS (Value)	UNIT	2021						2022						DATA SOURCE	
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul
1.0 GROSS DOMESTIC PRODUCT															
1.1 Constant 2015 Prices	RM Million	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
2.0 COMMODITIES															
2.1 RUBBER															
2.1.1 Production															
- Rubber	Tonne	48,609.9	42,942.1	41,179.6	43,126.6	30,493.3	41,689.7	48,545.9	27,950.1	28,106.0	22,497.7	21,073.3	31,368.6	38,006.0	Department of Statistics, Malaysia
2.1.2 Prices															
- SMR 20	RM/Kg	6.79	7.18	6.69	7.14	7.22	7.13	7.34	7.40	7.24	7.18	7.02	7.10	6.93	Malaysian Rubber Board
- Scrap	RM/Kg	5.48	5.90	5.38	5.79	5.86	5.84	6.03	6.06	5.91	5.87	5.66	5.82	5.66	Malaysian Rubber Board
- Field Latex	RM/Kg	5.47	5.81	5.60	5.73	6.09	6.11	6.28	6.96	7.64	7.65	7.50	7.31	6.00	Malaysian Rubber Board
- Latex Concentrate	RM/Kg	4.94	5.22	4.97	5.21	5.54	5.39	5.72	6.58	6.84	6.66	6.71	6.33	5.32	Malaysian Rubber Board
2.1.3 Exports															
- Natural Rubber #	Tonne	48,645.4	59,171.7	62,331.7	62,167.0	60,942.4	45,982.3	51,159.6	47,386.0	53,328.2	58,595.6	43,193.8	58,684.6	53,770.8	Department of Statistics, Malaysia
2.2 OIL PALM															
2.2.1 Exports															
- Palm Oil Product	Tonne	2,084,308.0	1,955,191.0	2,441,399.0	2,163,435.0	2,342,143.0	2,143,891.0	1,859,419.0	1,846,739.0	1,979,075.0	1,779,624.0	2,122,439.0	1,871,168.0	2,057,290.0	Malaysian Palm Oil Board
- Palm Oil	Tonne	1,402,315.0	1,167,188.0	1,611,518.0	1,420,574.0	1,465,518.0	1,423,821.0	1,155,826.0	1,111,826.0	1,281,739.0	1,068,238.0	1,369,620.0	1,193,928.0	1,321,870.0	Malaysian Palm Oil Board
- Palm Kernel Oil	Tonne	113,040.0	85,351.0	93,300.0	94,302.0	123,005.0	94,349.0	79,667.0	56,720.0	69,221.0	74,472.0	81,356.0	92,130.0	74,689.0	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM															
2.3.1 Prices															
- Crude Oil, Brent	USD/Barrel	74.39	70.02	74.60	83.65	80.77	74.31	85.53	95.76	115.59	105.78	112.37	120.08	108.92	World Bank
- Crude Oil, WTI	USD/Barrel	72.46	67.73	71.56	81.32	79.18	71.53	83.12	91.74	108.49	101.78	109.60	114.59	99.85	World Bank
2.3.2 Exports															
- Crude Petroleum #	'000 Tonne	666.6	652.6	761.1	609.2	542.4	549.3	640.5	546.2	994.0	802.2	758.2	835.8	638.9	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	4,394.6	2,629.4	3,717.5	3,420.4	3,311.0	2,139.8	2,065.3	2,218.2	2,215.2	2,166.0	2,724.6	5,204.5	4,868.5	Department of Statistics, Malaysia
2.3.3 Imports															
- Crude Petroleum #	'000 Tonne	1,014.3	377.9	657.8	234.2	538.9	221.7	554.6	193.6	2,296.5	1,452.8	635.7	884.7	1,148.6	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	3,154.9	1,948.3	3,023.5	3,329.8	3,057.0	1,963.8	2,196.4	2,606.8	2,314.0	1,987.7	2,405.1	4,905.0	3,411.3	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)															
2.4.1 Exports															
- Liquefied Natural Gas #	'000 Tonne	2,005.4	2,110.6	1,551.0	1,759.7	1,972.9	2,466.3	2,231.4	2,151.2	2,577.7	2,176.8	2,148.3	2,529.9	2,237.0	Department of Statistics, Malaysia
3.0 SECTOR															
3.1 MANUFACTURING															
3.1.1 Industrial Production Index	Point	119.1	125.4	132.3	137.6	137.7	138.5	136.1	126.4	137.2	130.4	128.8	145.2	136.9	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	119,933,989.3	126,536,417.3	135,322,930.7	140,654,673.8	142,410,833.2	143,910,775.4	138,985,561.8	131,635,004.9	144,610,098.7	147,942,367.7	142,043,210.7	153,503,099.3	148,431,269.1	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	82,909,717.5	80,920,639.9	94,969,184.5	98,771,902.3	95,818,595.4	105,515,032.2	95,044,677.7	87,155,424.9	109,446,850.8	107,498,122.2	100,393,534.4	122,014,055.8	112,259,837.3	Department of Statistics, Malaysia
3.2 CONSTRUCTION															
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	56	45	42	63	99	75	78	59	71	41	18	20	29	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	194	231	239	244	206	253	186	241	86	64	23	86	32	National Housing Department
3.2.3 Prices															
- Steel	RM per Tonne	2,464.24	2,464.24	2,479.22	2,503.03	2,558.64	2,635.11	3,977.29	4,010.82	4,044.64	4,078.74	4,095.05	3,980.20	3,742.40	Ministry of Works
- Cement	RM per 50 Kg Bag	17.90	17.90	17.96	17.99	18.41	18.46	18.73	18.73	18.77	18.77	18.79	19.00	18.62	Ministry of Works
3.3 MINING AND QUARRYING															
3.3.1 Industrial Production Index	Point	88.0	82.7	80.7	86.9	92.1	95.0	95.0	91.3	97.9	92.7	92.1	93.6	90.8	Department of Statistics, Malaysia
3.4 UTILITIES															
3.4.1 Electricity															
- Local Generation															
a. Public Installations ^p	Million Kilowatt-Hours	12,901.5	13,265.7	13,478.7	14,517.3	13,791.1	14,155.2	14,133.5	12,645.2	14,494.8	14,263.7	14,612.0	14,250.6	14,601.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^p	Million Kilowatt-Hours	173.9	166.0	172.9	191.4	181.7	183.8	188.0	188.7	189.6	184.6	187.7	188.9	188.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

- p preliminary
- 1 latest data until June 2022
- # provisional data based on External Trade Publication July 2022
- n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2021						2022						DATA SOURCE	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul
1.0 GROSS DOMESTIC PRODUCT														
1.1 Constant 2015 Prices	-8.0	-4.8	-0.6	2.7	6.2	2.0	4.4	5.2	5.3	5.6	5.0	16.5	n.a	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER														
2.1.1 Production														
- Rubber	16.3	-3.6	-10.8	-13.6	-28.3	-16.3	9.5	-42.2	-22.3	-2.2	-25.2	-19.2	-21.8	Department of Statistics, Malaysia
2.1.2 Prices														
- SMR 20	36.3	33.2	19.8	14.8	14.1	13.4	16.8	10.1	2.2	7.5	2.3	6.2	2.1	Malaysian Rubber Board
- Scrap	54.5	49.1	28.2	21.3	18.9	18.8	23.8	16.1	1.3	9.5	1.1	6.3	3.3	Malaysian Rubber Board
- Field Latex	11.1	19.3	10.7	-5.2	-15.4	-8.1	-0.9	8.0	4.7	6.9	3.8	8.9	9.8	Malaysian Rubber Board
- Latex Concentrate	5.8	11.6	2.6	-9.5	-10.8	-7.4	4.0	11.9	0.5	6.9	5.3	12.1	7.7	Malaysian Rubber Board
2.1.3 Exports														
- Natural Rubber #	7.2	38.7	27.9	14.1	7.8	-25.3	6.3	-13.3	-9.4	5.2	-10.2	20.8	10.5	Department of Statistics, Malaysia
2.2 OIL PALM														
2.2.1 Exports														
- Palm Oil Product	-19.3	-20.1	-1.1	-14.9	14.0	-12.9	14.9	21.3	6.8	-14.1	10.4	-15.6	-1.3	Malaysian Palm Oil Board
- Palm Oil	-21.4	-26.0	-0.04	-15.2	12.5	-13.3	22.4	23.1	6.3	-20.9	8.0	-15.8	-5.7	Malaysian Palm Oil Board
- Palm Kernel Oil	12.4	-16.6	-30.7	-32.9	34.1	-35.2	14.8	-12.1	-25.7	-22.9	14.1	17.6	-33.9	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM														
2.3.1 Prices														
- Crude Oil, Brent	73.8	58.2	81.6	106.7	86.8	49.0	56.8	54.6	77.3	63.3	65.2	64.3	46.4	World Bank
- Crude Oil, WTI	77.8	59.9	80.7	105.7	92.7	52.0	59.5	55.3	74.0	64.9	68.1	60.5	37.8	World Bank
2.3.2 Exports														
- Crude Petroleum #	-59.2	-59.9	-39.1	-21.7	-56.4	-49.6	-37.7	-28.0	7.2	-5.0	-1.2	5.2	-4.2	Department of Statistics, Malaysia
- Petroleum Products #	22.7	1.1	83.8	27.8	26.7	-32.2	-7.4	-38.7	12.3	-47.5	-1.3	45.1	10.8	Department of Statistics, Malaysia
2.3.3 Imports														
- Crude Petroleum #	-30.0	-55.3	23.1	-74.5	1.9	-61.0	-4.5	-60.5	784.7	27.9	25.4	114.2	13.2	Department of Statistics, Malaysia
- Petroleum Products #	-1.7	-24.5	-39.9	-2.2	-0.2	-33.0	-14.7	-33.7	-10.2	-47.3	-8.3	38.2	8.1	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)														
2.4.1 Exports														
- Liquefied Natural Gas #	2.5	4.5	-19.1	-5.4	11.6	-7.4	8.7	-14.4	20.5	-1.8	-4.9	53.2	11.5	Department of Statistics, Malaysia
3.0 SECTOR														
3.1 MANUFACTURING														
3.1.1 Industrial Production Index	-6.5	0.6	4.0	8.0	11.3	8.4	6.8	5.2	6.9	6.2	6.9	14.4	14.9	Department of Statistics, Malaysia
3.1.2 Sales	0.6	6.8	11.6	15.3	18.8	15.5	13.1	11.2	13.9	13.2	15.7	23.4	23.8	Department of Statistics, Malaysia
3.1.3 Exports #	2.3	15.4	21.6	23.3	28.2	28.4	19.7	14.1	19.1	17.4	27.0	33.7	35.4	Department of Statistics, Malaysia
3.2 CONSTRUCTION														
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	-16.4	-50.5	-40.8	-23.2	160.5	2.7	6.8	-15.7	-34.9	-59.0	-80.4	-35.5	-48.2	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	-27.6	4.5	18.9	5.6	28.0	35.3	-6.5	19.9	-68.3	-71.9	-87.4	-32.3	-83.5	National Housing Department
3.2.3 Prices														
- Steel	3.4	3.7	4.3	5.3	7.7	10.5	13.6	0.1	-1.1	65.6	66.2	61.5	51.9	Ministry of Works
- Cement	0.4	0.4	0.9	1.5	3.6	3.4	5.0	4.9	4.4	4.3	4.4	6.1	4.0	Ministry of Works
3.3 MINING AND QUARRYING														
3.3.1 Industrial Production Index	0.1	-4.0	-5.1	-4.3	3.5	-2.6	-5.1	-0.4	0.3	-0.1	-4.9	2.1	3.2	Department of Statistics, Malaysia
3.4 UTILITIES														
3.4.1 Electricity														
- Local Generation														
a. Public Installations ^p	-5.7	-5.7	-0.4	3.1	4.1	3.7	6.9	3.6	0.1	2.0	3.7	15.4	13.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^p	-9.0	-12.4	-9.1	-4.2	-2.2	-6.0	-2.7	-1.3	-5.9	-0.5	-2.5	5.5	8.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

- p preliminary
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- n.a. not available
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INDICATORS (Value)	UNIT	2021						2022						DATA SOURCE		
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul	
- Local Consumption																
a. Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	8,102.2	8,660.7	9,124.1	9,822.1	9,617.4	9,838.6	9,845.8	8,879.8	10,048.4	9,873.9	9,950.6	10,023.6	10,060.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Domestic and Public Lighting ^P	Million Kilowatt-Hours	3,431.6	3,286.7	3,254.9	3,192.3	3,020.4	3,046.8	3,149.1	3,077.8	3,266.4	3,318.3	3,364.6	3,282.3	3,283.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
3.5 SERVICES																
3.5.1 Wholesale & Retail Trade																
3.5.2 Volume Index																
- Wholesale Trade Index	Point	117.4	123.2	128.1	131.1	130.6	132.3	134.1	126.1	127.8	130.6	130.4	132.0	130.1	Department of Statistics, Malaysia	
- Retail Trade Index	Point	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.1	157.3	164.0	164.9	165.8	Department of Statistics, Malaysia	
- Motor Vehicle Index	Point	13.8	46.7	85.6	116.6	110.2	121.3	107.7	104.9	132.4	121.1	108.4	121.6	107.8	Department of Statistics, Malaysia	
3.5.3 Motor Vehicle																
- Vehicle Production																
a. Passenger	Unit	2,396	12,897	42,556	61,248	53,661	49,901	39,455	47,445	55,137	50,724	45,518	55,843	48,002	Malaysian Automotive Association	
b. Commercial	Unit	379	1,064	3,416	4,162	4,418	4,265	3,506	3,846	4,771	4,010	3,636	4,042	4,059	Malaysian Automotive Association	
c. Total	Unit	2,775	13,961	45,972	65,410	58,079	54,166	42,961	51,291	59,908	54,734	49,154	59,885	52,061	Malaysian Automotive Association	
- Vehicle Sales																
a. Passenger	Unit	4,949	15,064	38,315	56,881	52,601	57,603	33,668	38,823	65,902	49,815	43,710	57,063	43,594	Malaysian Automotive Association	
b. Commercial	Unit	2,137	2,436	5,960	6,608	6,141	7,581	6,913	4,899	7,320	6,398	5,893	6,303	5,328	Malaysian Automotive Association	
c. Total	Unit	7,086	17,500	44,275	63,489	58,742	65,184	40,581	43,722	73,222	56,213	49,603	63,366	48,922	Malaysian Automotive Association	
- New Vehicles Registration	Number	28,594	46,519	100,693	130,531	127,457	151,563	93,650	91,625	138,702	137,396	120,320	146,030	120,562	Road Transport Department Malaysia	
3.5.4 Tourism																
- Tourist Arrivals ¹	Number	6,203	8,062	8,431	10,684	14,722	36,013	29,797	26,760	41,496	392,059	670,474	971,574	n.a	Tourism Malaysia	
3.5.5 Finance																
I Money Supply																
- M1	RM Million	550,824.9	551,831.5	562,955.7	559,928.6	580,847.4	578,301.9	585,517.6	587,656.5	592,214.4	603,922.9	603,888.1	606,889.1	602,156.9	Central Bank of Malaysia	
- M2	RM Million	2,100,134.8	2,098,884.0	2,127,285.0	2,122,374.5	2,154,570.2	2,165,807.0	2,171,245.8	2,190,249.3	2,196,197.2	2,209,303.4	2,218,313.9	2,217,856.7	2,214,012.1	Central Bank of Malaysia	
- M3	RM Million	2,106,362.1	2,104,909.8	2,133,618.9	2,130,024.1	2,162,302.2	2,171,798.7	2,178,879.6	2,197,890.6	2,203,024.2	2,214,987.7	2,226,588.4	2,225,258.6	2,222,146.5	Central Bank of Malaysia	
II Total Loan/Financing in Banking System	RM Million	1,864,572.7	1,861,960.0	1,879,205.7	1,889,184.5	1,905,627.7	1,915,616.6	1,925,951.6	1,929,140.0	1,940,664.6	1,948,577.2	1,954,336.8	1,967,224.1	1,974,040.3	Central Bank of Malaysia	
- Commercial Banks	RM Million	1,176,231.3	1,173,368.5	1,183,355.4	1,185,032.6	1,191,706.2	1,193,308.8	1,196,567.0	1,197,451.6	1,202,200.7	1,205,393.2	1,207,000.2	1,211,172.5	1,212,736.2	Central Bank of Malaysia	
- Islamic Banks	RM Million	680,351.2	680,656.0	687,906.6	696,203.1	705,791.5	714,784.7	721,872.3	724,087.8	731,000.7	735,789.7	739,911.1	748,611.1	753,905.8	Central Bank of Malaysia	
- Merchant Banks	RM Million	7,990.2	7,935.5	7,943.7	7,948.8	8,130.0	7,523.1	7,512.3	7,600.6	7,463.2	7,394.2	7,425.6	7,440.5	7,398.2	Central Bank of Malaysia	
III Total Deposits Banking System	RM Million	2,136,838.1	2,138,086.3	2,173,389.7	2,163,557.2	2,200,446.5	2,221,753.2	2,207,102.7	2,233,464.9	2,240,006.7	2,243,364.6	2,248,208.3	2,266,326.7	2,269,464.0	Central Bank of Malaysia	
- Commercial Banks	RM Million	1,439,315.2	1,446,100.1	1,473,661.4	1,462,425.6	1,488,429.0	1,499,689.9	1,493,251.4	1,511,257.0	1,517,780.4	1,511,579.2	1,521,340.6	1,526,233.2	1,520,516.2	Central Bank of Malaysia	
- Islamic Banks	RM Million	673,774.7	667,870.0	674,804.7	675,827.7	686,743.0	698,195.6	689,615.7	696,942.0	697,005.5	707,339.9	700,839.0	714,792.2	723,526.6	Central Bank of Malaysia	
- Merchant Banks	RM Million	23,748.2	24,116.2	24,923.6	25,303.9	25,274.4	23,867.7	24,235.5	25,265.9	25,220.9	24,445.5	26,028.6	25,301.3	25,421.2	Central Bank of Malaysia	
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	964,597.2	957,949.5	968,453.1	970,153.1	971,871.1	977,452.6	976,062.2	976,459.5	979,722.6	974,631.9	980,513.2	987,799.7	998,301.6	Central Bank of Malaysia	
- Commercial Banks	RM Million	565,553.4	566,263.9	567,454.1	567,210.4	564,484.6	563,173.6	565,330.1	564,157.0	562,684.6	564,672.5	565,392.9	566,208.9	568,431.2	Central Bank of Malaysia	
- Islamic Banks	RM Million	383,639.1	375,484.6	384,517.2	385,619.2	390,374.3	398,489.6	394,942.0	395,436.6	400,090.0	394,817.0	399,061.0	406,341.6	414,430.6	Central Bank of Malaysia	
- Merchant Banks	RM Million	15,404.7	16,201.0	16,481.8	17,323.5	17,012.2	15,789.3	15,790.1	16,865.8	16,948.1	15,142.4	16,059.3	15,249.2	15,439.9	Central Bank of Malaysia	
V Savings Deposits	RM Million	236,969.9	237,503.0	241,620.1	238,942.0	240,629.1	243,373.0	245,785.0	243,011.7	244,994.6	268,866.9	253,215.9	248,130.3	242,890.4	Central Bank of Malaysia	
- Commercial Banks	RM Million	166,480.3	166,914.9	168,837.3	167,579.1	168,682.3	170,640.7	172,423.5	170,453.4	171,679.3	182,235.3	174,910.5	171,584.4	168,670.4	Central Bank of Malaysia	
- Islamic Banks	RM Million	70,489.7	70,588.1	72,782.7	71,362.9	71,946.8	72,732.4	73,361.5	72,558.4	73,315.2	86,631.6	78,305.4	76,546.0	74,220.0	Central Bank of Malaysia	
VI Overnight Policy Rate (OPR)	Basis Point	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	2.00	2.00	Central Bank of Malaysia	
VII Average Lending/ Financing Rate																
- Commercial Banks	%	3.43	3.40	3.45	3.42	3.44	3.45	3.44	3.48	3.48	3.56	3.68	3.79	4.09	Central Bank of Malaysia	
- Islamic Banks	%	4.01	4.02	4.03	4.02	4.01	4.01	3.99	4.00	3.97	4.02	4.16	4.22	4.36	Central Bank of Malaysia	
- Merchant Banks	%	5.72	5.69	5.67	5.64	5.60	5.61	5.64	5.66	5.64	5.79	5.82	5.79	5.84	Central Bank of Malaysia	
VIII Base Lending Rate (BLR) Commercial Banks	%	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.73	5.97	Central Bank of Malaysia	
IX Base Financing Rate (BFR) Islamic Banks	%	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.80	5.80	6.03	Central Bank of Malaysia	

Note:

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INDICATORS Annual Percentage Change (%)	2021						2022						DATA SOURCE		
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul	
- Local Consumption															
a. Industrial, Commercial and Mining ^P	-13.6	-9.3	-4.3	0.4	4.8	4.5	9.0	5.4	2.5	3.8	8.6	29.6	24.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Domestic and Public Lighting ^P	14.2	9.9	12.2	7.3	2.6	8.0	3.4	-0.4	5.7	5.8	-2.4	-0.9	-4.3	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
3.5 SERVICES															
3.5.1 Wholesale & Retail Trade															
3.5.2 Volume Index															
- Wholesale Trade Index	-3.4	-3.3	-2.7	-1.8	1.3	0.7	1.7	0.7	1.2	3.3	3.1	10.7	10.8	Department of Statistics, Malaysia	
- Retail Trade Index	-9.3	-7.9	-2.8	2.2	3.3	0.5	2.8	5.4	7.3	16.6	24.2	31.3	31.6	Department of Statistics, Malaysia	
- Motor Vehicle Index	-88.2	-58.4	-23.7	10.6	3.6	2.8	13.8	6.9	6.5	7.2	19.6	1,529.9	681.6	Department of Statistics, Malaysia	
3.5.3 Motor Vehicle															
- Vehicle Production															
a. Passenger	-94.7	-73.1	-14.8	11.2	5.4	-3.9	9.0	14.9	-5.1	6.2	13.3	22,600.4	1,903.4	Malaysian Automotive Association	
b. Commercial	-86.5	-53.6	69.0	16.6	12.2	8.2	0.7	-1.3	15.8	10.6	53.9	13,373.3	971.0	Malaysian Automotive Association	
c. Total	-94.2	-72.2	-11.6	11.6	5.9	-3.0	8.3	13.5	-3.7	6.5	15.6	21,597.5	1,776.1	Malaysian Automotive Association	
- Vehicle Sales															
a. Passenger	-90.5	-68.3	-25.5	9.8	2.8	-7.3	16.6	2.4	16.7	-6.0	2.8	2,999.6	780.9	Malaysian Automotive Association	
b. Commercial	-60.7	-53.2	18.7	35.5	15.5	12.9	74.7	0.8	-1.1	19.9	25.6	7,778.8	149.3	Malaysian Automotive Association	
c. Total	-87.7	-66.9	-21.6	12.0	4.0	-5.3	23.6	2.2	14.6	-3.6	5.1	3,198.6	590.4	Malaysian Automotive Association	
- New Vehicles Registration	-77.2	-58.3	-18.0	7.1	8.4	16.5	-4.5	-10.8	-12.0	2.6	16.6	1,202.8	321.6	Road Transport Department Malaysia	
3.5.4 Tourism															
- Tourist Arrivals ¹	-66.8	-30.7	-47.7	-5.6	28.9	240.8	271.9	252.2	330.2	3,924.4	7,222.8	14,942.2	n.a	Tourism Malaysia	
3.5.5 Finance															
I Money Supply															
- M1	10.8	9.9	9.7	7.8	10.5	10.4	9.4	8.6	7.8	9.5	9.5	10.8	9.3	Central Bank of Malaysia	
- M2	3.8	3.5	4.6	4.5	6.0	6.3	6.3	6.6	5.4	6.5	6.8	6.5	5.4	Central Bank of Malaysia	
- M3	3.8	3.6	4.7	4.6	6.2	6.4	6.5	6.8	5.5	6.5	6.9	6.6	5.5	Central Bank of Malaysia	
II Total Loan/Financing in Banking System	3.2	2.6	3.0	3.4	4.4	4.6	4.8	4.8	4.7	5.1	5.1	5.7	5.9	Central Bank of Malaysia	
- Commercial Banks	1.5	1.0	1.5	1.8	2.7	2.6	2.5	2.7	2.3	2.8	2.7	3.1	3.1	Central Bank of Malaysia	
- Islamic Banks	6.3	5.5	5.6	6.2	7.4	8.2	8.8	8.6	9.0	9.2	9.5	10.5	10.8	Central Bank of Malaysia	
- Merchant Banks	17.5	9.8	8.7	11.3	8.2	-0.1	0.5	-1.6	-4.8	-6.3	-6.3	-5.0	-7.4	Central Bank of Malaysia	
III Total Deposits Banking System	4.0	3.7	4.7	4.4	6.4	6.3	5.8	6.5	5.2	6.2	6.1	6.6	6.2	Central Bank of Malaysia	
- Commercial Banks	2.1	2.4	4.0	3.5	6.1	5.7	6.0	7.0	6.3	6.5	7.0	6.8	5.6	Central Bank of Malaysia	
- Islamic Banks	8.5	6.4	5.9	6.3	7.0	7.7	5.4	5.4	2.7	5.5	4.2	6.2	7.4	Central Bank of Malaysia	
- Merchant Banks	4.5	9.5	13.2	8.7	9.9	8.7	6.5	11.3	7.8	2.7	8.5	5.7	7.0	Central Bank of Malaysia	
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	-2.0	-2.8	-1.7	-0.2	0.4	1.1	1.9	2.0	1.8	1.7	2.3	3.0	3.5	Central Bank of Malaysia	
- Commercial Banks	-3.8	-3.4	-3.5	-2.9	-2.3	-1.8	-0.4	-0.2	0.5	0.9	0.4	0.7	0.5	Central Bank of Malaysia	
- Islamic Banks	0.8	-2.3	0.5	3.6	4.0	5.1	5.3	4.6	3.2	2.7	5.1	6.6	8.0	Central Bank of Malaysia	
- Merchant Banks	-1.6	5.8	12.1	12.6	12.3	11.1	6.0	18.2	17.9	3.9	2.6	-0.3	0.2	Central Bank of Malaysia	
V Savings Deposits	16.6	17.1	16.8	13.6	13.7	14.6	12.3	8.9	7.5	16.9	9.6	5.3	2.5	Central Bank of Malaysia	
- Commercial Banks	14.2	14.5	13.8	11.1	11.0	11.7	10.5	7.5	6.5	12.2	7.2	3.6	1.3	Central Bank of Malaysia	
- Islamic Banks	22.5	23.7	24.6	20.0	20.4	22.2	16.8	12.3	10.1	28.4	15.5	9.3	5.3	Central Bank of Malaysia	
VI Overnight Policy Rate (OPR)	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
VII Average Lending/Financing Rate															
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
- Merchant Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
VIII Base Lending Rate (BLR) Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
IX Base Financing Rate (BFR) Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	

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INDICATORS (Value)	UNIT	2021						2022						DATA SOURCE		
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul	
X Savings Deposits Interest Rate																
- Commercial Banks	%	0.58	0.58	0.55	0.57	0.57	0.56	0.56	0.57	0.57	0.57	0.57	0.63	0.63	0.69	Central Bank of Malaysia
- Islamic Banks	%	0.33	0.33	0.33	0.32	0.32	0.32	0.32	0.32	0.31	0.31	0.31	0.33	0.33	0.34	Central Bank of Malaysia
XI Loan/Financing Approved by Sector																
- Agriculture, Forestry and Fishing	RM Million	323.7	351.8	209.5	239.5	561.0	556.3	358.0	1,824.2	1,042.8	2,702.8	816.6	5,549.9	658.7	Central Bank of Malaysia	
- Mining & Quarrying	RM Million	144.0	299.3	2,418.8	42.1	61.7	726.5	25.0	217.1	142.7	317.6	71.0	325.2	47.8	Central Bank of Malaysia	
- Manufacturing	RM Million	6,144.7	6,035.0	5,021.7	4,291.2	3,143.8	3,590.9	3,257.6	2,373.0	4,019.0	5,227.2	5,345.3	6,537.9	4,120.9	Central Bank of Malaysia	
- Services	RM Million	9,285.4	15,846.7	15,067.6	14,926.3	10,773.4	18,177.9	9,684.3	7,740.5	14,290.1	15,278.6	15,004.4	15,992.2	13,229.8	Central Bank of Malaysia	
- Construction	RM Million	4,361.3	2,909.4	3,263.9	3,131.0	2,465.5	2,519.8	1,936.6	1,519.3	2,696.3	2,755.5	3,111.5	3,890.0	12,105.6	Central Bank of Malaysia	
- Real Estate Activities	RM Million	1,743.8	2,215.1	1,860.1	1,852.7	2,036.3	1,859.0	2,473.3	1,395.5	2,174.7	1,893.2	1,614.1	2,614.7	2,385.7	Central Bank of Malaysia	
- Household Sector	RM Million	14,548.4	15,662.8	21,441.9	26,312.5	29,828.9	30,090.1	26,429.8	21,024.9	30,904.4	30,930.8	28,021.3	33,534.9	32,011.5	Central Bank of Malaysia	
- Other Sector	RM Million	9.0	10.4	27.4	18.3	83.6	11.3	79.7	8.0	14.8	12.3	13.4	51.2	171.2	Central Bank of Malaysia	
- Total	RM Million	36,560.3	43,330.5	49,310.9	50,813.7	48,954.2	57,531.8	44,244.3	36,102.3	55,284.7	59,118.0	53,997.6	68,496.0	64,731.1	Central Bank of Malaysia	
XII Loan/Financing Disbursed by Sector																
- Agriculture, Forestry and Fishing	RM Million	3,890.8	4,524.1	6,773.4	4,103.3	4,917.8	4,875.0	4,485.0	4,501.9	5,331.8	5,414.0	6,606.9	6,648.3	4,776.0	Central Bank of Malaysia	
- Mining & Quarrying	RM Million	1,932.2	1,510.4	1,977.0	1,475.5	1,524.8	2,001.3	1,823.7	1,007.5	1,445.3	990.0	825.8	1,353.1	Central Bank of Malaysia		
- Manufacturing	RM Million	33,462.7	33,118.9	35,997.3	37,008.1	37,666.5	40,923.5	41,748.2	34,967.8	42,898.4	42,719.5	40,454.7	46,066.8	40,046.3	Central Bank of Malaysia	
- Services	RM Million	73,323.7	68,770.8	86,293.2	84,971.7	80,360.8	95,669.9	88,211.3	70,946.5	93,089.1	94,433.0	86,608.5	92,435.3	86,354.8	Central Bank of Malaysia	
- Construction	RM Million	8,586.2	8,659.3	10,664.5	9,740.2	10,072.0	14,565.7	12,320.9	8,846.4	12,132.7	12,484.4	11,668.6	13,855.9	11,268.4	Central Bank of Malaysia	
- Real Estate Activities	RM Million	4,408.2	3,708.5	5,001.2	4,589.4	5,060.3	5,904.1	5,443.1	3,773.6	5,561.8	6,160.4	4,206.7	5,585.7	5,409.9	Central Bank of Malaysia	
- Household Sector	RM Million	21,027.7	23,174.1	29,608.2	32,707.5	33,920.3	35,723.0	35,188.3	28,483.8	36,804.9	34,677.1	31,720.5	35,773.9	33,887.2	Central Bank of Malaysia	
- Other Sector	RM Million	2,283.7	1,623.9	2,260.0	2,090.0	1,860.6	5,660.9	1,583.0	1,779.8	2,171.3	2,486.0	2,220.6	2,400.6	4,018.1	Central Bank of Malaysia	
- Total	RM Million	148,915.3	145,090.0	178,574.9	176,685.8	175,383.1	205,323.5	190,803.4	154,307.4	199,379.2	199,819.8	184,476.5	203,592.3	187,113.7	Central Bank of Malaysia	
XIII Loan/Financing Disbursed by Purpose																
- Purchase of Passenger Cars	RM Million	1,030.4	1,410.3	3,254.7	4,246.1	4,874.5	5,166.3	4,463.4	3,210.5	5,222.0	5,130.9	4,120.4	5,293.4	4,673.4	Central Bank of Malaysia	
- Personal Uses	RM Million	2,562.9	2,498.5	3,205.4	3,421.2	3,675.2	4,031.0	3,958.4	3,321.4	4,086.9	3,714.4	3,200.5	4,202.3	3,871.8	Central Bank of Malaysia	
- Credit Cards	RM Million	10,535.1	11,343.6	12,731.3	14,113.0	14,721.4	15,996.0	16,038.3	12,635.2	15,458.4	15,401.3	15,572.4	15,890.7	16,296.8	Central Bank of Malaysia	
- Purchase of Consumer Durable Goods	RM Million	1.4	1.2	5.0	6.5	4.7	4.5	8.5	8.1	10.9	10.8	6.2	10.8	9.1	Central Bank of Malaysia	
- Household Sector	RM Million	21,027.7	23,174.1	29,608.2	32,469.9	33,920.3	35,723.0	35,188.3	28,483.8	36,804.9	34,677.1	31,720.5	35,773.9	33,887.2	Central Bank of Malaysia	
XIV Outstanding Loans to the Construction Sector	RM Million	103,923.5	102,510.3	102,900.7	102,052.2	102,255.5	103,328.0	103,004.0	102,808.0	102,480.1	102,042.5	101,409.4	101,184.6	100,973.4	Central Bank of Malaysia	
XV Impaired Loan/Financing by Sector																
- Agriculture, Forestry and Fishing	RM Million	1,352.4	1,341.6	1,114.6	1,103.7	1,121.7	1,108.1	1,114.7	1,120.6	1,255.5	1,204.4	1,207.6	1,479.4	1,494.9	Central Bank of Malaysia	
- Mining & Quarrying	RM Million	160.9	243.1	229.2	138.6	135.0	1,388.1	1,390.0	1,367.6	1,392.2	1,385.8	1,406.9	1,409.9	1,416.1	Central Bank of Malaysia	
- Manufacturing	RM Million	4,086.7	4,046.4	3,265.9	3,244.6	3,222.9	2,890.1	2,853.0	2,870.2	2,896.1	3,033.0	3,038.7	2,896.2	2,960.8	Central Bank of Malaysia	
- Electricity, Gas and Water Supply	RM Million	208.7	214.0	213.1	197.8	187.8	270.0	267.3	268.5	398.3	401.6	502.6	486.7	487.0	Central Bank of Malaysia	
- Wholesale & Retail Trade, Accommodation and Food Service Activities	RM Million	2,622.8	2,674.5	2,608.3	2,608.8	2,653.6	2,567.7	2,580.3	2,623.9	2,646.9	2,701.7	2,812.8	2,775.6	2,863.4	Central Bank of Malaysia	
- Construction	RM Million	3,545.2	3,550.3	3,193.0	3,242.8	3,143.3	3,323.5	3,323.1	3,379.0	3,741.8	3,760.3	3,990.5	4,166.3	4,816.1	Central Bank of Malaysia	
- Transport & Storage and Information & Communication	RM Million	3,139.0	3,134.1	3,120.9	3,067.4	3,058.8	2,976.9	2,950.4	2,955.4	2,879.3	2,865.8	2,820.3	2,735.6	2,748.4	Central Bank of Malaysia	
- Finance, Insurance, Real Estate and Business Activities	RM Million	3,366.1	3,382.5	3,190.9	3,144.9	3,098.4	3,674.7	3,752.3	3,749.3	3,498.3	3,492.2	3,866.1	4,020.2	3,920.0	Central Bank of Malaysia	
- Education, Health & Others	RM Million	1,068.4	1,019.8	1,055.8	986.8	986.5	952.1	959.4	964.0	977.5	953.6	899.8	868.6	865.6	Central Bank of Malaysia	
- Household Sector	RM Million	14,036.2	14,142.1	14,305.0	13,937.9	13,378.3	12,821.7	12,991.4	13,222.2	13,306.8	13,641.7	14,317.3	14,262.3	14,765.7	Central Bank of Malaysia	
- Other Sector	RM Million	203.9	207.6	205.7	187.4	176.3	119.7	122.0	115.7	103.1	100.7	100.9	104.3	109.7	Central Bank of Malaysia	
- Total Impaired Loan/Financing	RM Million	33,790.4	33,955.9	32,502.4	31,860.8	31,162.5	32,092.7	32,303.8	32,636.4	33,095.9	33,540.7	34,953.6	35,205.2	36,447.6	Central Bank of Malaysia	
4.0 OTHERS																
4.1 LABOUR																
4.1.1 Labour Force	('000)	16,072.9	16,125.4	16,193.1	16,259.6	16,304.7	16,336.2	16,336.4	16,402.7	16,438.5	16,502.8	16,537.8	16,566.9	16,599.2	Department of Statistics, Malaysia	
a. Employed	('000)	15,294.8	15,376.6	15,463.5	15,554.6	15,610.3	15,648.6	15,686.1	15,730.9	15,769.4	15,853.5	15,900.0	15,936.3	15,978.4	Department of Statistics, Malaysia	
b. Unemployed	('000)	778.2	748.8	729.6	705.0	694.4	687.6	650.4	671.8	669.2	649.3	637.7	630.6	620.8	Department of Statistics, Malaysia	
4.1.2 Labour Force Participation Rate	%	68.3	68.4	68.6	68.8	68.9	69.0	69.1	69.1	69.2	69.4	69.5	69.5	69.6	Department of Statistics, Malaysia	
4.1.3 Unemployment Rate	%	4.8	4.6	4.5	4.3	4.3	4.2	4.1	4.1	4.1	3.9	3.9	3.8	3.7	Department of Statistics, Malaysia	
4.1.4 Loss of Employment	Number of Cases	6,012	4,326	5,415	4,399	3,308	3,171	4,556	2,785	3,092	3,029	2,172	2,442	2,645	Social Security Organisation	
4.2 COMPANIES REGISTRATION																
4.2.1 Local	Number	2,646	2,676	3,719	4,195	4,367	4,887	4,139	3,187	4,537	3,995	3,560	4,242	4,261	Companies Commission of Malaysia	
4.2.2 Foreign	Number	2	2	3	2	2	3	4	1	2	0	0	8	1	Companies Commission of Malaysia	

Note:

- p preliminary
- 1 latest data until June 2022
- # provisional data based on External Trade Publication July 2022
- n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2021						2022						DATA SOURCE	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul
X Savings Deposits Interest Rate														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI Loan/Financing Approved by Sector														
- Agriculture, Forestry and Fishing	10.8	-9.5	-12.2	30.8	-13.7	-36.5	-38.8	966.0	324.2	630.8	100.9	948.3	103.5	Central Bank of Malaysia
- Mining & Quarrying	306.5	704.3	881.6	40.4	18.2	2,387.4	-23.3	606.5	3.3	51.0	344.0	693.5	-66.8	Central Bank of Malaysia
- Manufacturing	152.5	287.8	174.2	63.0	-15.0	45.1	48.4	11.6	74.5	129.8	47.4	160.4	-32.9	Central Bank of Malaysia
- Services	51.2	146.8	77.0	134.9	75.6	113.2	67.8	80.4	48.0	123.0	163.8	115.5	42.5	Central Bank of Malaysia
- Construction	92.1	45.5	41.3	53.3	2.8	87.3	65.4	32.9	66.3	91.9	88.9	173.1	177.6	Central Bank of Malaysia
- Real Estate Activities	74.9	115.8	112.8	-0.2	68.8	4.2	60.6	37.8	76.2	23.9	42.8	69.9	36.8	Central Bank of Malaysia
- Household Sector	-24.7	-18.5	1.3	24.9	49.2	62.1	54.3	34.4	43.1	34.3	38.6	102.3	120.0	Central Bank of Malaysia
- Other Sector	-98.2	-81.8	-77.3	-15.6	228.2	-88.3	-7.3	-92.8	-85.5	9.6	-4.7	-68.7	1,803.1	Central Bank of Malaysia
- Total	14.3	41.1	39.7	48.6	43.3	70.8	55.2	47.2	49.9	65.5	64.9	126.8	77.1	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector														
- Agriculture, Forestry and Fishing	15.6	52.6	119.9	41.7	48.7	37.7	11.5	10.5	-3.4	39.5	43.8	48.5	22.7	Central Bank of Malaysia
- Mining & Quarrying	444.6	422.5	441.4	186.6	272.0	252.8	288.7	105.4	-45.7	262.8	116.2	53.3	-30.0	Central Bank of Malaysia
- Manufacturing	63.3	81.2	75.1	77.4	78.8	57.8	66.6	51.8	46.9	59.3	50.1	53.7	19.7	Central Bank of Malaysia
- Services	123.1	151.0	168.1	160.2	160.9	154.9	122.8	108.4	97.7	130.5	104.8	135.3	17.8	Central Bank of Malaysia
- Construction	42.2	70.6	51.8	49.0	57.9	57.9	70.4	32.7	40.6	50.9	55.0	46.5	31.2	Central Bank of Malaysia
- Real Estate Activities	28.4	19.2	30.9	8.7	51.8	30.0	43.0	11.1	31.0	55.8	7.7	27.8	22.7	Central Bank of Malaysia
- Household Sector	-32.1	-21.2	-2.1	9.5	14.2	7.6	22.0	7.1	13.5	13.9	20.2	79.2	61.2	Central Bank of Malaysia
- Other Sector	-7.2	-39.3	-37.4	-43.5	-52.0	13.6	-65.8	-52.7	-53.5	-25.3	-41.5	-40.6	75.9	Central Bank of Malaysia
- Total	48.9	62.7	77.0	74.5	77.4	71.8	67.9	51.2	48.4	69.3	61.9	87.6	25.7	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose														
- Purchase of Passenger Cars	-75.1	-63.1	-23.0	-3.3	15.7	17.1	14.4	-6.8	5.8	2.3	-7.1	235.8	353.5	Central Bank of Malaysia
- Personal Uses	-10.0	-11.2	6.9	5.9	23.3	30.6	48.6	22.9	44.2	29.7	37.4	79.1	51.1	Central Bank of Malaysia
- Credit Cards	-12.1	-5.8	7.1	27.4	31.4	18.3	38.8	24.1	20.1	25.2	36.1	68.5	54.7	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	-3.6	-43.6	76.5	124.7	84.1	175.2	544.4	231.9	-70.1	710.2	214.0	778.4	566.4	Central Bank of Malaysia
- Household Sector	-32.1	-21.2	-2.1	8.7	14.2	7.6	22.0	7.1	13.5	13.9	20.2	79.2	61.2	Central Bank of Malaysia
- Other Sector	12.8	11.1	10.5	9.6	9.6	9.1	9.7	9.9	8.2	8.6	7.8	7.4	-2.8	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector														
XV Impaired Loan/Financing by Sector														
- Agriculture, Forestry and Fishing	10.9	-5.0	-19.9	-20.2	-18.3	-17.9	-17.8	-17.6	-8.1	-11.3	-11.7	9.5	10.5	Central Bank of Malaysia
- Mining & Quarrying	-38.9	-7.4	-12.1	5.4	-2.0	813.5	812.9	840.0	865.2	863.8	886.7	467.7	780.1	Central Bank of Malaysia
- Manufacturing	7.3	6.4	-17.6	-18.3	-17.5	-22.7	-23.8	-25.0	-24.5	-17.9	-21.5	-26.8	-27.6	Central Bank of Malaysia
- Electricity, Gas and Water Supply	115.9	121.9	121.1	5.4	-0.4	43.2	41.9	44.1	113.4	117.1	172.2	170.5	133.4	Central Bank of Malaysia
- Wholesale & Retail Trade, Accommodation and Food Service Activities	15.7	22.9	25.0	23.6	22.0	14.1	6.1	8.1	7.5	9.2	14.3	10.5	9.2	Central Bank of Malaysia
- Construction	54.7	56.3	37.8	39.7	38.7	22.8	22.8	23.4	50.5	47.8	54.9	48.6	35.8	Central Bank of Malaysia
- Transport & Storage and Information & Communication	69.1	73.2	66.4	70.2	73.2	38.0	35.8	35.9	28.7	28.9	27.3	24.9	-12.4	Central Bank of Malaysia
- Finance, Insurance, Real Estate and Business Activities	-2.5	-2.4	-6.5	-9.4	-5.8	17.6	17.6	17.3	8.0	4.6	15.7	12.3	16.5	Central Bank of Malaysia
- Education, Health & Others	105.8	96.4	107.3	93.4	9.1	16.2	12.6	16.0	19.6	17.1	9.2	6.5	-19.0	Central Bank of Malaysia
- Household Sector	51.5	58.9	66.5	47.7	16.8	8.8	5.9	9.5	9.1	14.4	16.8	17.3	5.2	Central Bank of Malaysia
- Other Sector	-48.5	-48.7	-48.2	-51.2	-53.9	-66.6	-67.7	-69.6	-73.3	-72.1	-72.3	-75.7	-46.2	Central Bank of Malaysia
- Total Impaired Loan/Financing	32.8	35.2	30.5	23.9	11.9	12.1	9.7	11.2	12.8	15.4	18.1	16.5	7.9	Central Bank of Malaysia
4.0 OTHERS														
4.1 LABOUR														
4.1.1 Labour Force														
a. Employed	1.6	1.4	1.6	1.9	2.2	2.2	2.0	2.2	2.2	2.5	2.7	3.1	3.3	Department of Statistics, Malaysia
b. Unemployed	1.5	1.5	1.8	2.3	2.7	2.8	2.9	3.0	2.9	3.3	3.4	4.2	4.5	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	4.4	1.0	-1.1	-5.8	-9.2	-11.0	-13.0	-13.6	-11.2	-12.6	-12.4	-18.0	-20.2	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.4 Loss of Employment	-63.9	-53.3	-26.7	-40.7	-63.6	-53.4	-45.3	-55.8	-46.6	-39.0	-41.7	-56.6	-56.0	Social Security Organisation
4.2 COMPANIES REGISTRATION														
4.2.1 Local	-52.1	-36.7	-24.5	-3.9	6.0	2.1	13.9	-5.8	-5.8	-13.7	-4.0	55.4	61.0	Companies Commission of Malaysia
4.2.2 Foreign	-33.3	100.0	-40.0	0.0	-33.3	0.0	300.0	-66.7	0.0	-100.0	0.0	0.0	-50.0	Companies Commission of Malaysia

Note:

- p preliminary
- 1 latest data until June 2022
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- n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2021						2022						DATA SOURCE	
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul
4.3 STOCK MARKET															
4.3.1 Kuala Lumpur Composite Index	Point	1,494.6	1,601.4	1,537.8	1,562.3	1,514.0	1,567.5	1,512.3	1,608.3	1,587.4	1,600.4	1,570.1	1,444.2	1,492.2	Bursa Malaysia
4.3.2 Value Traded	RM Billion	64.3	54.3	68.9	61.1	61.9	44.8	42.1	51.4	69.9	45.9	44.2	41.6	28.1	Bursa Malaysia
4.3.3 Market Capitalisation	RM Billion	1,731.8	1,832.1	1,802.1	1,842.6	1,763.6	1,789.2	1,729.6	1,806.5	1,795.3	1,826.1	1,774.4	1,647.7	1,693.4	Bursa Malaysia
4.4 EXCHANGE RATE															
4.4.1 USD - U.S. Dollar	RM per Unit	4.1985	4.2229	4.1662	4.1634	4.1802	4.2101	4.1889	4.1877	4.2006	4.2666	4.3844	4.4015	4.4407	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	RM per Unit	5.7999	5.8274	5.7235	5.6959	5.6248	5.6025	5.6786	5.6704	5.5347	5.5268	5.4602	5.4259	5.3290	Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	RM per Unit	5.9810	5.9981	5.9219	5.8787	5.8676	5.8847	5.8659	5.8074	5.8293	5.8925	5.8886	5.8533	5.8886	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	RM per Unit	3.1002	3.1149	3.0911	3.0810	3.0796	3.0886	3.1013	3.1097	3.0903	3.1248	3.1743	3.1801	3.1836	Central Bank of Malaysia
4.4.5 EUR - EURO	RM per Unit	4.9647	4.9703	4.9062	4.8300	4.7669	4.7590	4.7425	4.7501	4.6285	4.6185	4.6441	4.6524	4.5281	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	RM per 100 Units	457.2552	462.0610	451.6407	450.6599	453.1301	457.2567	455.8886	453.8856	451.8147	452.1751	447.8953	453.6091	458.3770	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.8064	3.8452	3.7809	3.6830	3.6633	3.6967	3.6462	3.6344	3.5469	3.3827	3.4070	3.2844	3.2497	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	54.0342	54.2565	53.5498	53.5145	53.6600	53.9843	53.7563	53.6871	53.6955	54.4137	55.8578	56.0822	56.5786	Central Bank of Malaysia
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports															
- Malaysia #	RM Billion	97.1	95.4	110.9	114.5	112.7	124.4	111.1	102.3	131.6	127.6	120.5	146.0	134.1	Department of Statistics, Malaysia
- Singapore	SGD Billion	49.8	52.0	52.0	53.6	56.7	59.2	54.8	52.0	63.1	60.3	59.8	64.2	64.3	Statistics Singapore
- China	USD Billion	282.3	294.0	305.3	299.6	324.8	340.2	327.2	217.5	276.0	273.6	308.2	331.3	333.0	National Bureau of Statistics of China
- Japan	JPY Billion	7,354.7	6,604.8	6,840.5	7,183.2	7,367.0	7,881.2	6,331.8	7,189.9	8,460.9	8,076.2	7,252.1	8,628.4	8,752.8	Statistics Bureau of Japan
- EU	USD Billion	187.6	166.7	186.7	190.9	201.7	198.3	179.6	192.2	221.1	198.5	221.1	224.9	211.6	European Statistics
- USA	USD Billion	143.8	148.2	141.9	164.5	156.5	159.1	147.4	150.9	179.3	173.0	178.4	182.6	175.1	United States Census Bureau
5.1.2 Imports															
- Malaysia #	RM Billion	83.6	74.2	84.7	87.9	93.4	92.9	92.5	82.5	104.9	104.1	107.8	124.2	118.6	Department of Statistics, Malaysia
- Singapore	SGD Billion	46.1	44.7	46.0	47.9	50.7	54.3	50.0	45.0	58.1	56.1	57.6	59.7	61.3	Statistics Singapore
- China	USD Billion	226.4	234.8	237.2	214.7	253.1	246.3	243.1	187.9	229.2	222.5	229.5	233.3	231.7	National Bureau of Statistics of China
- Japan	JPY Billion	6,920.2	7,258.2	7,477.3	7,258.2	8,323.9	8,470.1	8,531.2	7,859.5	8,873.3	8,915.4	9,636.7	10,012.2	10,189.6	Statistics Bureau of Japan
- EU	USD Billion	172.0	173.8	186.7	196.8	211.7	211.3	217.0	209.8	250.1	244.0	258.9	258.9	253.8	European Statistics
- USA	USD Billion	237.4	245.7	244.4	251.1	259.4	258.0	248.0	234.9	296.5	273.1	285.3	286.1	269.5	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1 Malaysia	Point	110.8	114.0	116.3	124.1	125.1	126.5	124.9	116.6	126.6	120.5	119.3	130.8	124.6	Department of Statistics, Malaysia
5.2.2 Singapore	Point	120.3	122.4	125.2	124.4	121.9	133.7	124.2	121.1	135.1	128.8	124.9	130.1	121.1	Singapore Economic Development Board (EDB)
5.2.3 South Korea	Point	116.6	110.5	111.1	114.8	119.3	126.7	115.1	107.0	123.3	118.0	119.9	118.7	118.3	Moody's Analytics, South Korea
5.2.4 Japan	Point	100.4	87.2	93.2	92.4	100.2	100.4	87.6	92.8	107.1	93.9	84.1	98.5	98.2	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	Point	101.2	101.1	99.9	101.3	102.0	101.6	102.5	103.6	104.1	105.5	104.2	104.2	104.8	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX															
5.3.1 Malaysia	Point	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.1	157.3	164.0	164.9	165.8	Department of Statistics, Malaysia
5.3.2 Singapore	Point	90.2	90.1	90.1	96.5	102.9	121.9	115.9	85.6	101.0	99.4	104.5	99.1	103.1	Singapore Department of Statistics
5.3.3 Hong Kong	Point	95.9	101.0	98.2	107.5	107.0	116.5	118.3	87.1	81.3	102.8	98.9	94.3	96.8	Census and Statistics Department, Hong Kong Special Administrative Region
5.3.4 United Kingdom	Point	104.6	101.1	100.1	105.3	117.9	123.0	94.3	95.1	97.2	100.6	99.8	99.0	100.8	Office for National Statistics
5.4 CONSUMER PRICE INDEX															
5.4.1 Malaysia	Point	122.5	122.5	122.8	123.7	124.0	124.5	124.9	125.2	125.6	125.9	126.6	127.4	127.9	Department of Statistics, Malaysia
5.4.2 Thailand	Point	99.8	99.6	101.2	102.0	102.3	101.9	103.0	104.1	104.8	105.2	106.6	107.6	107.4	Trading Economics
5.4.3 Indonesia	Point	106.5	106.6	106.5	106.7	107.1	107.7	108.3	108.2	109.0	110.0	110.4	111.1	111.8	Trading Economics
5.4.4 Philippines	Point	128.5	129.3	129.3	129.5	130.4	130.8	111.7	111.8	112.5	113.4	113.9	114.9	115.8	Trading Economics
5.4.5 Singapore	Point	101.7	102.2	102.7	103.0	104.0	104.4	104.5	105.4	106.7	106.5	107.6	108.7	108.8	Trading Economics
5.5 PRODUCER PRICE INDEX															
5.5.1 Malaysia	Point	112.5	113.2	113.6	114.7	116.3	115.6	117.1	119.4	122.3	122.6	124.1	124.0	121.1	Department of Statistics, Malaysia
5.5.2 Philippines	Point	91.3	91.8	92.3	92.7	92.8	93.0	94.0	94.7	95.4	95.9	96.6	97.7	98.5	Trading Economics
5.5.3 Singapore	Point	103.8	103.4	105.9	109.7	109.5	108.3	117.7	115.8	125.1	127.2	129.8	129.3	123.4	Trading Economics
5.5.4 South Korea	Point	110.3	110.9	111.3	112.4	113.0	113.2	114.4	115.0	116.7	118.6	119.4	120.0	120.5	Trading Economics
5.5.5 China	Point	108.3	109.1	110.3	113.1	113.1	111.8	111.6	112.2	113.4	108.5	114.3	114.3	112.8	Trading Economics
5.5.6 Japan	Point	106.0	106.2	106.6	108.1	108.9	109.1	111.0	111.2	112.0	113.5	112.8	113.8	114.5	Trading Economics
5.5.7 USA	Point	127.5	128.6	129.2	130.0	131.3	132.0	133.5	135.0	137.1	137.7	138.9	140.4	139.8	Trading Economics

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INDICATORS Annual Percentage Change (%)	2021						2022						DATA SOURCE	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul
4.3 STOCK MARKET														
4.3.1 Kuala Lumpur Composite Index	-6.8	5.0	2.2	6.5	-3.1	-3.7	-3.5	1.9	0.9	-0.1	-0.8	-5.8	-0.2	Bursa Malaysia
4.3.2 Value Traded	-47.3	-60.3	-31.5	-33.4	-43.8	-61.7	-56.7	-46.3	-40.5	-48.2	-38.2	-41.7	-56.2	Bursa Malaysia
4.3.3 Market Capitalisation	1.7	9.3	10.0	13.6	0.8	-1.5	-1.5	-0.02	-0.8	-0.7	-0.7	-5.5	-2.2	Bursa Malaysia
4.4 EXCHANGE RATE														
4.4.1 USD - U.S. Dollar	1.6	-0.8	-0.4	-0.3	-1.6	-3.7	-3.6	-3.4	-2.2	-3.3	-5.9	-6.1	-5.5	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	-7.1	-5.7	-5.9	-5.4	-3.5	-2.7	-3.1	-1.0	2.9	3.2	6.4	6.9	8.8	Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	-0.9	-1.5	-1.0	-0.1	-0.4	-1.0	-0.7	1.1	1.0	0.9	0.8	2.2	2.2	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	-0.9	-1.8	-1.7	-0.8	-0.9	-1.4	-1.8	-2.0	-0.9	-1.2	-2.2	-2.5	-2.6	Central Bank of Malaysia
4.4.5 EUR - EURO	-1.7	-0.3	-0.2	1.2	2.1	3.7	3.7	3.0	5.8	6.7	7.9	7.1	9.6	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	-0.3	-0.5	0.5	1.0	-0.3	-0.2	-0.1	-0.7	-2.1	-1.3	2.0	0.4	-0.2	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	4.9	2.7	3.9	7.1	7.6	5.7	6.8	5.6	6.7	11.8	11.0	14.3	17.1	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	1.9	-0.3	0.01	0.1	-1.1	-3.1	-3.1	-2.8	-1.4	-2.5	-4.8	-5.0	-4.5	Central Bank of Malaysia
5.0 SELECTED COUNTRIES														
5.1 TRADE														
5.1.1 Exports														
- Malaysia #	4.8	18.1	24.7	25.5	33.0	29.8	23.9	16.5	25.0	20.8	30.4	38.7	38.0	Department of Statistics, Malaysia
- Singapore	16.2	17.4	18.5	21.7	31.0	28.0	21.9	22.1	13.9	19.2	26.4	29.3	29.1	Statistics Singapore
- China	19.2	25.4	27.9	26.8	21.7	20.8	24.1	6.3	14.6	3.9	16.9	17.9	18.0	National Bureau of Statistics of China
- Japan	37.0	26.2	13.0	9.4	20.5	17.5	9.6	19.1	14.7	12.5	15.8	19.4	19.0	Statistics Bureau of Japan
- EU	11.0	19.5	9.2	6.5	14.0	12.6	20.5	16.6	13.1	10.9	28.2	19.4	12.8	European Statistics
- USA	27.6	25.8	17.1	24.3	23.6	20.3	15.3	21.7	18.2	20.0	22.6	23.6	21.8	United States Census Bureau
5.1.2 Imports														
- Malaysia #	23.9	12.5	26.4	27.5	38.1	23.7	26.6	18.3	29.7	22.1	37.3	49.2	41.9	Department of Statistics, Malaysia
- Singapore	21.8	22.6	18.5	25.6	31.7	35.4	28.2	19.4	21.8	24.3	38.6	32.5	33.0	Statistics Singapore
- China	28.3	32.4	16.7	20.0	31.4	19.6	20.4	10.9	0.1	-0.05	4.1	1.0	2.3	National Bureau of Statistics of China
- Japan	28.1	44.7	38.4	26.8	43.8	41.2	39.7	34.1	31.2	28.2	48.9	46.1	47.2	Statistics Bureau of Japan
- EU	19.7	34.9	26.7	30.3	38.9	43.9	54.4	46.2	41.5	46.6	57.1	48.5	47.6	European Statistics
- USA	18.4	20.8	18.4	14.4	22.0	19.8	21.1	21.2	24.9	20.4	23.8	18.0	13.5	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX														
5.2.1 Malaysia	-5.1	-0.7	2.1	5.3	9.4	5.9	4.3	4.0	5.1	4.6	4.1	12.1	12.5	Department of Statistics, Malaysia
5.2.2 Singapore	16.5	11.4	-2.0	17.1	14.2	16.8	2.4	17.6	5.4	11.5	10.2	2.6	0.6	Singapore Economic Development Board (EDB)
5.2.3 South Korea	7.7	9.9	-1.8	4.5	6.7	7.1	4.3	6.4	3.7	3.6	0.3	1.7	-1.3	Moody's Analytics, South Korea
5.2.4 Japan	11.6	9.3	-2.3	-4.7	5.1	2.7	-0.9	0.2	-1.7	-4.8	-2.8	-3.1	-1.8	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	6.6	5.4	4.5	4.8	5.0	3.4	2.8	6.7	4.5	5.1	4.3	3.7	3.6	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX														
5.3.1 Malaysia	-9.3	-7.9	-2.8	2.2	3.3	0.5	2.8	5.4	7.3	16.6	24.2	31.3	31.6	Department of Statistics, Malaysia
5.3.2 Singapore	2.1	0.4	8.4	11.1	4.5	9.3	16.0	-2.6	11.4	14.7	19.4	15.4	14.4	Singapore Department of Statistics
5.3.3 Hong Kong	0.8	10.0	4.7	5.7	4.3	3.4	1.5	-17.5	-16.9	8.0	-4.8	-4.2	0.9	Census and Statistics Department, Hong Kong Special Administrative Region
5.3.4 United Kingdom	2.2	0.8	-0.5	-1.4	2.7	0.5	8.9	6.3	-0.7	-3.9	-5.1	-6.0	-3.6	Office for National Statistics
5.4 CONSUMER PRICE INDEX														
5.4.1 Malaysia	2.2	2.0	2.2	2.9	3.3	3.2	2.3	2.2	2.2	2.3	2.8	3.4	4.4	Department of Statistics, Malaysia
5.4.2 Thailand	0.5	-0.02	1.7	2.4	2.7	2.2	3.2	5.3	5.7	4.7	7.1	7.7	7.6	Trading Economics
5.4.3 Indonesia	1.5	1.6	1.6	1.7	1.8	1.9	2.2	2.1	2.6	3.5	3.6	4.4	4.9	Trading Economics
5.4.4 Philippines	4.0	4.9	4.8	4.6	4.2	3.6	3.0	4.0	4.0	4.9	5.4	6.1	6.4	Trading Economics
5.4.5 Singapore	2.5	2.4	2.5	3.2	3.8	4.0	4.0	4.3	5.4	5.4	5.6	6.7	7.0	Trading Economics
5.5 PRODUCER PRICE INDEX														
5.5.1 Malaysia	11.7	11.3	12.3	13.2	12.6	10.0	9.2	9.7	11.6	11.0	11.2	10.9	7.6	Department of Statistics, Malaysia
5.5.2 Philippines	-0.7	-0.4	-0.1	0.6	1.1	0.4	4.0	4.2	5.1	6.3	7.0	7.5	7.9	Trading Economics
5.5.3 Singapore	17.1	17.2	21.3	25.4	26.1	22.0	22.7	22.6	27.6	30.0	31.5	27.9	19.0	Trading Economics
5.5.4 South Korea	7.4	7.4	7.6	9.1	9.8	9.0	8.9	8.5	9.0	9.7	9.9	10.0	9.2	Trading Economics
5.5.5 China	9.0	9.5	10.7	13.5	12.9	10.3	9.1	8.8	8.3	8.0	6.4	6.1	4.2	Trading Economics
5.5.6 Japan	5.8	5.9	6.5	8.4	8.9	8.6	9.0	9.4	9.3	10.0	9.3	9.4	8.6	Trading Economics
5.5.7 USA	8.0	8.7	8.8	8.9	9.9	10.0	10.1	10.4	11.7	11.2	11.1	11.3	9.8	Trading Economics

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INDICATORS (Value)	UNIT	2021						2022						DATA SOURCE		
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul	
5.6 LABOUR FORCE																
5.6.1 Participation Rate																
- Malaysia	%	68.3	68.4	68.6	68.8	68.9	69.0	69.1	69.1	69.2	69.4	69.5	69.5	69.6	69.6	Department of Statistics, Malaysia
- South Korea	%	63.4	62.8	63.0	63.2	63.1	62.6	62.2	62.7	63.3	64.0	64.9	64.9	64.8	64.8	Statistics Korea
- Philippines	%	59.4	63.6	63.3	62.6	64.2	65.1	60.5	63.8	65.4	63.4	64.0	64.8	65.2	65.2	Philippines Statistics Authority
- Australia	%	66.0	65.2	64.6	64.7	66.2	66.2	66.2	66.5	66.5	66.4	66.7	66.8	66.4	66.4	Australian Bureau of Statistics
- Japan	%	62.5	62.4	62.3	62.0	62.0	61.9	61.7	61.8	62.1	62.6	62.7	63.0	62.9	62.9	Statistics of Bureau Japan
- United Kingdom	%	78.8	78.8	78.8	78.7	78.7	78.7	78.6	78.5	78.6	78.7	78.9	78.6	n.a	n.a	Office for National Statistics
- USA	%	61.7	61.7	61.7	61.7	61.9	61.9	62.2	62.3	62.4	62.2	62.3	62.2	62.1	62.2	Bureau of Labor Statistics (BLS)
- Canada	%	65.1	65.1	65.5	65.3	65.3	65.4	65.0	65.4	65.4	65.3	65.3	64.9	64.7	64.7	Statistics Canada
- Sweden	%	76.2	74.5	73.8	73.1	73.5	72.9	73.1	73.7	73.7	74.6	75.1	74.8	74.8	74.8	Statistics Sweden
- Finland	%	68.9	67.1	65.9	66.3	66.1	67.5	66.4	66.8	67.1	67.5	69.6	71.1	69.8	69.8	Statistics Finland
5.6.2 Unemployment Rate																
- Malaysia	%	4.8	4.6	4.5	4.3	4.3	4.2	4.2	4.1	4.1	3.9	3.9	3.8	3.7	3.7	Department of Statistics, Malaysia
- Philippines	%	7.2	8.1	8.9	7.4	6.5	6.6	6.4	6.4	5.8	5.7	6.0	6.0	5.2	5.2	Philippines Statistics Authority
- South Korea	%	3.2	2.6	2.7	2.8	2.6	3.5	4.1	3.4	3.0	3.0	3.0	3.0	2.9	2.9	Statistics Korea
- Russia	%	4.5	4.4	4.3	4.3	4.3	4.3	4.4	4.1	4.1	4.0	3.9	3.9	3.9	3.9	Trading Economics
- Australia	%	4.6	4.5	4.7	5.2	4.6	4.2	4.2	4.0	3.9	3.9	3.9	3.5	3.4	3.4	Australian Bureau of Statistics
- Japan	%	2.8	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.6	2.5	2.6	2.6	2.5	2.5	Statistics of Bureau Japan
- United Kingdom	%	4.7	4.5	4.3	4.3	4.1	4.1	4.0	3.9	3.8	3.9	3.8	3.9	n.a	n.a	Office for National Statistics
- USA	%	5.4	5.2	4.7	4.6	4.2	3.9	4.0	3.8	3.6	3.6	3.6	3.6	3.5	3.5	Bureau of Labor Statistics (BLS)
- Canada	%	7.4	7.1	7.0	6.8	6.1	6.0	6.5	5.5	5.3	5.2	5.1	4.9	4.9	4.9	Statistics Canada
- Sweden	%	8.0	8.5	8.2	7.6	7.5	7.3	8.3	7.9	8.2	8.2	8.5	8.6	7.4	7.4	Statistics Sweden
- Finland	%	7.1	6.5	7.0	6.0	6.0	6.7	7.5	6.7	7.0	6.9	7.9	6.8	6.6	6.6	Statistics Finland

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INDICATORS Annual Percentage Change (%)	2021						2022						DATA SOURCE		
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul	
5.6 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippines Statistics Authority
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics (BLS)
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippines Statistics Authority
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
- Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading Economics
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics (BLS)
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland

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INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value						Annual Percentage Change (%)				
1.0 GROSS DOMESTIC PRODUCT												
1.1 Constant 2015 Prices	RM Million	336,107.8	336,160.5	371,308.1	360,151.0	366,179.9	15.9	-4.5	3.6	5.0	8.9	Department of Statistics, Malaysia
2.0 COMMODITIES												
2.1 RUBBER												
2.1.1 Exports												
- Natural Rubber #	Tonne	152,395.3	170,148.8	169,091.8	151,873.8	160,345.0	34.9	24.4	-2.0	-6.0	5.2	Department of Statistics, Malaysia
2.2 OIL PALM												
2.2.1 Exports												
- Oil Palm Product	Tonne	6,211,480.0	6,480,898.0	6,649,469.0	5,685,233.0	5,773,231.0	-4.6	-13.6	-5.8	15.1	-7.1	Malaysian Palm Oil Board
- Palm Oil	Tonne	4,037,695.0	4,181,021.0	4,309,913.0	3,549,391.0	3,631,786.0	-6.4	-15.9	-6.7	16.8	-10.1	Malaysian Palm Oil Board
- Palm Kernel	Tonne	246,204.0	291,691.0	311,656.0	205,608.0	247,958.0	-3.6	-13.6	-17.5	-9.5	0.7	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM												
2.3.1 Prices												
- Crude Oil, Brent	USD/Barrel	68.63	73.00	79.58	98.96	112.74	118.3	70.9	78.7	63.4	64.3	World Bank
- Crude Oil, WTI	USD/Barrel	66.09	70.58	77.34	94.45	108.66	137.8	72.6	81.7	63.3	64.4	World Bank
2.3.2 Exports												
- Crude Petroleum #	'000 Tonne	2,407.0	2,080.3	1,700.9	2,180.7	2,396.2	-4.0	-53.9	-45.4	-19.6	-0.4	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	10,471.6	10,741.6	8,871.2	6,498.7	10,095.0	12.0	30.9	5.1	-16.9	-3.6	Department of Statistics, Malaysia
2.3.3 Imports												
- Crude Petroleum #	'000 Tonne	2,055.4	2,050.1	994.7	3,044.7	2,973.3	-3.9	-27.6	-50.7	128.9	44.7	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	9,941.9	8,126.6	8,350.6	7,117.3	9,297.8	19.2	-24.9	-11.2	-21.7	-6.5	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)												
2.4.1 Exports												
- Liquefied Natural Gas #	'000 Tonne	6,127.3	5,667.0	6,198.9	6,960.3	6,855.0	20.2	-3.8	-1.5	3.8	11.9	Department of Statistics, Malaysia
3.0 SECTOR												
3.1 MANUFACTURING												
3.1.1 Industrial Production Index	Point	123.4	125.6	137.9	133.2	134.8	26.3	-0.7	9.2	6.3	9.3	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	377,734,568.5	381,793,337.6	426,976,282.6	415,298,171.5	443,488,677.7	33.9	6.4	16.5	12.8	17.4	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	261,864,302.6	258,799,541.9	300,105,530.0	291,646,953.4	329,905,712.3	43.7	13.0	26.9	17.8	26.0	Department of Statistics, Malaysia
3.1.4 Manufacturing Project												
- Investment												
a. Projects Number	Number	128	149	180	185	159	-31.6	-54.6	-41.6	-24.5	24.2	Malaysian Investment Development Authority
b. Projects Domestics	RM Million	2,243.7	3,433.8	3,314.5	3,172.3	4,446.9	-31.6	-51.7	-63.9	-51.2	98.2	Malaysian Investment Development Authority
c. Projects Foreign	RM Million	14,164.4	24,670.4	87,858.8	24,964.4	10,542.7	96.3	15.9	408.3	-52.8	-25.6	Malaysian Investment Development Authority
d. Total	RM Million	16,408.1	28,104.2	91,173.4	28,136.7	14,989.6	56.3	-1.0	244.6	-52.6	-8.6	Malaysian Investment Development Authority
3.2 CONSTRUCTION												
3.2.1 Quarterly Construction	RM	28,211.7	24,775.8	27,625.9	29,461.0	29,936.1	42.6	-21.0	-12.9	-6.1	6.1	Department of Statistics, Malaysia
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	112.7	113.9	115.6	119.9	123.4	4.2	5.2	6.7	8.7	9.5	Department of Statistics, Malaysia
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	223	143	237	208	79	99.1	-37.6	22.8	-17.5	-64.6	National Housing Department
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	537	664	703	513	173	3.3	-3.8	21.4	-23.5	-67.8	National Housing Department
3.2.5 Prices												
- Steel	RM per Metric Tonne	2,463.72	2,469.23	2,565.59	4,010.92	4,051.33	3.3	3.8	7.8	66.9	64.4	Ministry of Works
- Cement	RM per 50 Kg Bag	17.97	17.92	18.29	18.74	18.85	1.3	0.6	2.8	4.8	4.9	Ministry of Works
3.3 MINING AND QUARRYING												
3.3.1 Mining Index (Base 2015 = 100)	Point	93.8	83.8	91.3	94.7	92.8	13.5	-3.0	-1.2	-1.8	-1.1	Department of Statistics, Malaysia
3.4 UTILITIES												
3.4.1 Electricity												
- Local Generation												
a. Public Installations ^P	Million Kilowatt-Hours	40,422.0	39,645.8	42,463.6	41,365.4	42,840.6	7.3	-4.0	3.6	3.0	6.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^P	Million Kilowatt-Hours	557.2	512.7	556.9	566.3	561.2	-3.2	-10.2	-4.2	-3.3	0.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

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INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE	
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2		
		Value					Annual Percentage Change (%)						
- Local Consumption													
a. Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	26,412.6	25,887.1	29,278.0	28,830.7	29,602.9	12.1	-9.1	3.2	5.7	12.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Domestic and Public Lighting ^P	Million Kilowatt-Hours	9,895.4	9,973.2	9,259.5	9,508.7	9,930.6	-2.1	12.1	6.0	2.8	0.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
3.5 SERVICES													
3.5.1 Wholesale & Retail Trade													
3.5.2 Volume Index													
- Wholesale Trade Index	Point	124.1	122.9	131.3	129.4	131.0	21.1	-3.1	0.03	1.2	5.6	Department of Statistics, Malaysia	
- Retail Trade Index	Point	130.8	128.8	142.7	147.2	162.1	21.6	-6.7	2.0	5.1	23.9	Department of Statistics, Malaysia	
- Motor Vehicle Index	Point	70.3	48.7	116.0	115.0	117.0	28.2	-57.2	5.6	8.8	66.4	Department of Statistics, Malaysia	
3.5.3 Motor Vehicle													
- Vehicle Production													
a. Passenger	Unit	88,169	57,849	164,810	142,037	152,085	58.4	-59.5	4.4	4.8	72.5	Malaysian Automotive Association	
b. Commercial	Unit	6,019	4,859	12,845	12,123	11,688	210.6	-18.2	12.2	5.4	94.2	Malaysian Automotive Association	
c. Total	Unit	94,188	62,708	177,655	154,160	163,773	63.5	-57.8	4.9	4.8	73.9	Malaysian Automotive Association	
- Vehicle Sales													
a. Passenger	Unit	96,457	58,328	167,085	138,393	150,588	55.7	-62.3	0.6	12.3	56.1	Malaysian Automotive Association	
b. Commercial	Unit	10,039	10,533	20,330	19,132	18,594	59.2	-33.2	20.1	18.0	85.2	Malaysian Automotive Association	
c. Total	Unit	106,496	68,861	187,415	159,841	171,545	56.0	-59.6	1.8	14.6	61.1	Malaysian Automotive Association	
- New Vehicles Registration	Number	248,259	175,806	409,551	323,977	403,746	51.8	-51.2	10.8	-9.6	62.6	Road Transport Department Malaysia	
3.5.4 Tourism													
- Index of Services	Point	38.0	28.2	76.8	88.8	106.1	46.3	-53.7	46.6	85.9	179.0	Department of Statistics, Malaysia	
- Tourist Arrivals ¹	Number	25,357	22,696	61,419	98,053	2,034,107	29.8	-51.1	84.4	288.2	7,921.9	Tourism Malaysia	
3.5.5 Transport													
- Index of Services	Point	93.6	91.8	113.0	123.3	131.4	39.6	-12.2	12.3	26.4	40.4	Department of Statistics, Malaysia	
3.5.6 Information & Communication													
- Index of Services	Point	150.4	153.4	155.7	157.9	159.2	5.8	6.0	8.0	6.0	5.9	Department of Statistics, Malaysia	
- Penetration Rate													
a. Mobile Cellular per 100 Inhabitants	%	139.8	142.1	142.1	139.2	n.a	5.3	7.0	6.4	2.6	n.a	Malaysian Communications and Multimedia Commission	
b. Fixed Telephone per 100 Inhabitants	%	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission	
c. Broadband per 100 Inhabitants	%	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission	
3.5.7 Finance													
- Index of Services	Point	128.3	128.8	130.5	126.5	128.8	28.1	0.5	1.2	-2.1	0.3	Department of Statistics, Malaysia	
I Money Supply													
- M1	RM Million	547,706.7	562,955.7	578,301.9	592,214.4	606,889.1	12.2	9.7	10.4	7.8	10.8	Central Bank of Malaysia	
- M2	RM Million	2,082,273.2	2,127,285.0	2,165,807.0	2,196,197.2	2,217,856.7	3.4	4.6	6.3	5.4	6.5	Central Bank of Malaysia	
- M3	RM Million	2,087,879.5	2,133,618.9	2,171,798.7	2,203,024.2	2,225,258.6	3.4	4.7	6.4	5.5	6.6	Central Bank of Malaysia	
II Total Loan/Financing in Banking System	RM Million	1,860,525.2	1,879,205.7	1,915,616.6	1,940,664.6	1,967,224.1	3.4	3.0	4.6	4.7	5.7	Central Bank of Malaysia	
- Commercial Banks	RM Million	1,174,981.9	1,183,355.4	1,193,308.8	1,202,200.7	1,211,172.5	1.2	1.5	2.6	2.3	3.1	Central Bank of Malaysia	
- Islamic Banks	RM Million	677,711.6	687,906.6	714,784.7	731,000.7	748,611.1	7.3	5.6	8.2	9.0	10.5	Central Bank of Malaysia	
- Merchant Banks	RM Million	7,831.6	7,943.7	7,523.1	7,463.2	7,440.5	18.1	8.7	-0.1	-4.8	-5.0	Central Bank of Malaysia	
III Total Deposits Banking System (Fixed and Savings Deposits)	RM Million	2,125,676.3	2,173,389.7	2,221,753.2	2,240,006.7	2,266,326.7	3.9	4.7	6.3	5.2	6.6	Central Bank of Malaysia	
- Commercial Banks	RM Million	1,428,796.9	1,473,661.4	1,499,689.9	1,517,780.4	1,526,233.2	2.0	4.0	5.7	6.3	6.8	Central Bank of Malaysia	
- Islamic Banks	RM Million	672,935.9	674,804.7	698,195.6	697,005.5	714,792.2	7.9	5.9	7.7	2.7	6.2	Central Bank of Malaysia	
- Merchant Banks	RM Million	23,943.5	24,923.6	23,867.7	25,220.9	25,301.3	8.9	13.2	8.7	7.8	5.7	Central Bank of Malaysia	
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	959,059.7	968,453.1	977,452.6	979,722.6	987,799.7	-3.2	-1.7	1.1	1.8	3.0	Central Bank of Malaysia	
- Commercial Banks	RM Million	562,430.1	567,454.1	563,173.6	562,684.6	566,208.9	-4.5	-3.5	-1.8	0.5	0.7	Central Bank of Malaysia	
- Islamic Banks	RM Million	381,339.2	384,517.2	398,489.6	400,090.0	406,341.6	-1.4	0.5	5.1	3.2	6.6	Central Bank of Malaysia	
- Merchant Banks	RM Million	15,290.4	16,481.8	15,789.3	16,948.1	15,249.2	2.0	12.1	11.1	17.9	-0.3	Central Bank of Malaysia	
V Savings Deposits	RM Million	235,592.4	241,620.1	243,373.0	244,994.6	248,130.3	18.1	16.8	14.6	7.5	5.3	Central Bank of Malaysia	
- Commercial Banks	RM Million	165,549.0	168,837.3	170,640.7	171,679.3	171,584.4	15.7	13.8	11.7	6.5	3.6	Central Bank of Malaysia	
- Islamic Banks	RM Million	70,043.4	72,782.7	72,732.4	73,315.2	76,546.0	24.2	24.6	22.2	10.1	9.3	Central Bank of Malaysia	
VI Overnight Policy Rate (OPR)	Basis Point	1.75	1.75	1.75	1.75	2.00	-	-	-	-	-	Central Bank of Malaysia	
VII Average Lending Rate CFM													
- Commercial Banks	%	3.45	3.43	3.43	3.47	3.68	-	-	-	-	-	Central Bank of Malaysia	
- Islamic Banks	%	4.06	4.02	4.01	3.99	4.13	-	-	-	-	-	Central Bank of Malaysia	
- Merchant Banks	%	5.79	5.69	5.63	5.64	5.78	-	-	-	-	-	Central Bank of Malaysia	
VIII Base Lending Rate (BLR) Commercial Banks	%	5.49	5.49	5.49	5.49	5.65	-	-	-	-	-	Central Bank of Malaysia	
IX Base Financing Rate (BFR) Islamic Banks	%	5.55	5.55	5.55	5.55	5.72	-	-	-	-	-	Central Bank of Malaysia	

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n.a. not available

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INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value						Annual Percentage Change (%)				
X Savings Deposits Interest Rate												
- Commercial Banks	%	0.54	0.57	0.57	0.57	0.61	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	0.34	0.33	0.32	0.32	0.33	-	-	-	-	-	Central Bank of Malaysia
XI Loan/Financing Approved by Sector												
- Agriculture, Forestry and Fishing	RM Million	1,305.8	885.0	1,356.8	3,225.0	9,069.3	86.1	-3.7	-20.6	221.8	594.5	Central Bank of Malaysia
- Mining & Quarrying	RM Million	267.4	2,862.2	830.3	384.7	713.8	-62.2	797.1	645.2	91.0	167.0	Central Bank of Malaysia
- Manufacturing	RM Million	8,411.0	17,201.3	11,025.9	9,649.5	17,110.5	6.9	195.5	25.2	45.7	103.4	Central Bank of Malaysia
- Services	RM Million	19,961.5	40,199.7	43,877.6	31,714.9	46,275.2	-16.3	90.7	108.8	60.9	131.8	Central Bank of Malaysia
- Construction	RM Million	4,507.4	10,534.5	8,116.3	6,152.2	9,757.0	25.1	60.1	40.3	56.3	116.5	Central Bank of Malaysia
- Real Estate Activities	RM Million	4,197.3	5,819.0	5,748.1	6,043.4	6,122.0	2.1	100.8	18.6	59.6	45.9	Central Bank of Malaysia
- Household Sector	RM Million	59,828.2	51,653.1	86,231.4	78,359.0	92,487.0	141.4	-13.5	44.6	44.1	54.6	Central Bank of Malaysia
- Other Sectors	RM Million	189.0	46.8	113.3	102.5	76.9	-80.9	-93.2	-21.4	-65.7	-59.3	Central Bank of Malaysia
- Total	RM Million	98,667.6	129,201.7	157,299.7	135,631.3	181,611.6	48.1	31.9	54.1	50.8	84.1	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector												
- Agriculture, Forestry and Fishing	RM Million	12,953.2	15,188.3	13,896.1	14,318.7	18,669.2	43.4	61.4	42.6	5.2	44.1	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,394.9	5,419.6	5,001.5	4,220.6	3,261.0	9.7	437.1	235.3	20.0	133.8	Central Bank of Malaysia
- Manufacturing	RM Million	83,726.3	102,578.9	115,598.1	119,614.4	129,241.0	33.9	72.9	70.3	54.7	54.4	Central Bank of Malaysia
- Services	RM Million	122,534.7	228,387.7	261,002.5	252,246.9	273,476.9	32.6	147.0	158.4	108.9	123.2	Central Bank of Malaysia
- Construction	RM Million	25,257.8	27,910.0	34,377.9	33,300.0	38,009.0	54.5	53.8	55.3	47.8	50.5	Central Bank of Malaysia
- Real Estate Activities	RM Million	12,230.9	13,117.9	15,553.8	14,778.4	15,952.8	32.7	26.5	28.6	29.1	30.4	Central Bank of Malaysia
- Household Sector	RM Million	76,806.5	73,810.0	102,350.8	100,477.0	102,171.6	42.6	-18.6	10.3	14.4	33.0	Central Bank of Malaysia
- Other Sectors	RM Million	11,161.6	6,167.6	9,611.5	5,534.1	7,107.2	24.5	-29.5	-23.4	-57.6	-36.3	Central Bank of Malaysia
- Total	RM Million	346,066.0	472,580.2	557,392.3	544,490.0	587,888.7	36.4	62.9	74.4	55.6	69.9	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose												
- Purchase of Passenger Cars	RM Million	11,027.0	5,695.5	14,286.9	12,895.9	14,544.7	196.8	-53.3	9.8	5.0	31.9	Central Bank of Malaysia
- Personal Uses	RM Million	7,539.2	8,266.8	11,127.4	11,366.6	11,117.3	56.8	-4.6	19.7	38.6	47.5	Central Bank of Malaysia
- Credit Cards	RM Million	33,175.5	34,609.9	44,830.4	44,132.9	46,864.5	25.7	-3.6	25.2	27.5	41.3	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	4.5	7.6	15.7	27.5	27.8	-13.0	19.7	121.7	-31.7	513.9	Central Bank of Malaysia
- Loan Disbursed to Household Sector	RM Million	76,806.5	73,810.0	102,113.2	100,477.0	102,171.6	42.6	-18.6	10.1	14.4	33.0	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	94,172.8	89,335.1	89,101.9	89,067.4	88,745.6	1.0	-4.0	-5.9	-6.0	-5.8	Central Bank of Malaysia
3.5.8 Owner Occupied Dwelling												
- Loan/Financing Approved (for Residential)	RM Million	35,137.6	29,798.5	49,014.9	40,336.6	52,051.7	188.9	0.1	60.6	43.5	48.1	Ministry of Housing and Local Government
- Loan/Financing Disbursed (for Residential)	RM Million	18,783.4	20,308.7	28,770.9	28,155.2	27,837.8	51.4	-14.1	19.1	21.7	48.2	Ministry of Housing and Local Government
3.5.9 Real Estate												
- Index of Services	Point	83.3	83.8	85.2	111.1	113.8	0.5	-17.1	-13.4	13.5	36.7	Department of Statistics, Malaysia
3.5.10 Health												
- Index of Services - Private Health	Point	125.3	126.6	131.0	132.5	135.8	21.5	6.6	9.5	13.2	8.3	Department of Statistics, Malaysia
3.5.11 Education												
- Index of Services - Private Education	Point	107.3	111.9	110.1	110.9	113.2	2.5	-7.0	-5.8	3.0	5.4	Department of Statistics, Malaysia
4.0 OTHERS												
4.1 LABOUR												
4.1.1 Labour Supply												
- Working Age (15-64)	('000)	23,397.1	23,451.1	23,496.5	23,536.0	23,601.8	1.6	1.2	1.1	0.9	0.9	Department of Statistics, Malaysia
- Labour Force	('000)	15,972.2	16,021.0	16,135.0	16,246.1	16,343.3	1.9	1.1	1.3	1.5	2.3	Department of Statistics, Malaysia
i. Employed	('000)	15,207.3	15,274.8	15,440.7	15,574.9	15,701.2	2.2	1.2	1.8	2.2	3.2	Department of Statistics, Malaysia
ii. Unemployed	('000)	764.9	746.2	694.4	671.2	642.0	-3.4	0.2	-8.7	-13.0	-16.1	Department of Statistics, Malaysia
a. Actively Unemployed	('000)	663.4	658.1	611.0	593.0	567.5	36.6	11.1	-3.7	-7.4	-14.4	Department of Statistics, Malaysia
b. Inactively Unemployed	('000)	101.6	88.1	83.4	78.2	74.5	-68.8	-42.3	-33.9	-40.6	-26.6	Department of Statistics, Malaysia
- Outside Labour Force	('000)	7,424.9	7,430.1	7,361.5	7,289.9	7,258.5	1.0	1.4	0.6	-0.4	-2.2	Department of Statistics, Malaysia
- Labour Force Participation Rate	%	68.3	68.3	68.7	69.0	69.2	-	-	-	-	-	Department of Statistics, Malaysia
- Unemployment Rate	%	4.8	4.7	4.3	4.1	3.9	-	-	-	-	-	Department of Statistics, Malaysia
4.1.2 Labour Demand												
- Jobs	('000)	8,351.8	8,405.6	8,530.7	8,572.0	8,618.7	-0.4	-0.8	0.9	1.8	3.2	Department of Statistics, Malaysia
- Filled Jobs	('000)	8,173.7	8,231.6	8,347.1	8,387.7	8,427.4	-0.5	-0.7	0.8	1.7	3.1	Department of Statistics, Malaysia
- Rate	%	97.9	97.9	97.8	97.8	97.8	-	-	-	-	-	Department of Statistics, Malaysia
- Vacancies	('000)	178.0	174.0	183.6	184.3	191.3	-	-	-	-	-	Department of Statistics, Malaysia
- Rate	%	2.1	2.1	2.2	2.2	2.2	-	-	-	-	-	Department of Statistics, Malaysia
- Jobs Created	('000)	16.18	15.04	20.89	25.84	29.40	-	-	-	-	-	Department of Statistics, Malaysia

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INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value						Annual Percentage Change (%)				
4.1.3 Labour Productivity												
- Value Added per Hour Worked	RM	40.4	40.9	42.3	40.3	41.0	-13.1	-0.6	1.3	0.3	1.3	Department of Statistics, Malaysia
i. By Economic Activity												
a. Agriculture	RM	24.3	27.5	25.3	22.9	23.4	-15.6	-3.4	1.7	-0.3	-3.5	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	556.0	487.9	532.4	530.9	527.9	-9.8	4.4	-9.1	-4.8	-5.1	Department of Statistics, Malaysia
c. Manufacturing	RM	57.4	57.3	58.3	54.9	56.2	-4.2	2.3	4.6	-0.1	-1.9	Department of Statistics, Malaysia
d. Construction	RM	16.8	16.9	15.5	15.6	15.9	-7.8	-5.8	-11.0	-8.2	-5.2	Department of Statistics, Malaysia
e. Services	RM	37.3	37.8	39.9	38.2	38.7	-15.9	-1.8	0.8	1.2	4.0	Department of Statistics, Malaysia
- Value Added per Employment	RM	22,102.0	22,007.0	24,047.0	23,124.0	23,322.0	13.4	-5.6	1.7	2.7	5.5	Department of Statistics, Malaysia
ii. By Economic Activity												
a. Agriculture	RM	12,752.0	14,497.0	13,463.0	12,178.0	12,538.0	-3.3	-2.6	2.9	0.9	-1.7	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	317,929.0	281,108.0	314,462.0	317,500.0	310,885.0	10.8	-1.0	-10.5	-3.6	-2.2	Department of Statistics, Malaysia
c. Manufacturing	RM	31,693.0	31,349.0	34,308.0	32,270.0	32,964.0	23.2	-3.5	5.3	2.8	4.0	Department of Statistics, Malaysia
d. Construction	RM	9,084.0	8,598.0	9,080.0	9,351.0	9,351.0	37.6	-18.9	-11.2	-5.5	2.9	Department of Statistics, Malaysia
e. Services	RM	20,480.0	20,430.0	22,621.0	21,911.0	22,016.0	11.1	-6.2	1.1	3.5	7.5	Department of Statistics, Malaysia
4.1.4 Share of Registered Candidates by Qualification												
- Non Tertiary	%	18.0	18.0	18.0	18.0	18.0	-	-	-	-	-	Jobstreet
- Tertiary	%	75.0	75.0	75.0	75.0	74.0	-	-	-	-	-	Jobstreet
- Postgraduate	%	7.0	7.0	7.0	7.0	7.0	-	-	-	-	-	Jobstreet
4.1.5 Share of Registered Candidates by Year of Experience												
- <1 year	%	26.0	26.0	26.0	26.0	26.0	-	-	-	-	-	Jobstreet
- 1-4 years	%	11.0	11.0	9.0	9.0	10.0	-	-	-	-	-	Jobstreet
- 5-9 years	%	22.0	22.0	22.0	22.0	22.0	-	-	-	-	-	Jobstreet
- 10-14 years	%	17.0	16.0	18.0	17.0	17.0	-	-	-	-	-	Jobstreet
- 15-19 years	%	11.0	11.0	12.0	12.0	11.0	-	-	-	-	-	Jobstreet
- =>20 years	%	13.0	13.0	14.0	14.0	14.0	-	-	-	-	-	Jobstreet
4.2 STOCK MARKET												
4.2.1 Kuala Lumpur Composite Index	Point	1,532.6	1,537.8	1,567.5	1,587.4	1,444.2	2.1	2.2	-3.7	0.9	-5.8	Bursa Malaysia
4.2.2 Value Traded	RM Billion	231.5	187.5	167.8	163.3	131.8	2.0	-47.8	-47.4	-47.4	-43.1	Bursa Malaysia
4.3 EXCHANGE RATE												
4.3.1 USD - U.S. Dollar	RM per Unit	4.1288	4.1959	4.1846	4.1924	4.3508	4.7	0.2	-1.8	-3.1	-5.1	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.7714	5.7836	5.6411	5.6279	5.4710	-7.1	-6.2	-3.9	-0.4	5.5	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.9244	5.9670	5.8770	5.8477	5.8701	-0.1	-1.1	-0.5	-0.1	0.9	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.0976	3.1020	3.0830	3.1004	3.1597	-1.1	-1.5	-1.1	-1.6	-2.0	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.9731	4.9468	4.7853	4.7070	4.6383	-4.3	-0.8	2.3	4.1	7.2	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	452.9216	456.9856	453.6822	453.8630	451.2265	-1.0	-0.1	0.1	-1.0	0.4	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.7722	3.8108	3.6810	3.6092	3.3580	6.6	3.8	6.8	6.4	12.3	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	53.1683	53.9468	53.7196	53.7130	55.4512	4.9	0.5	-1.4	-2.5	-4.1	Central Bank of Malaysia

Note:

- p preliminary
- 1 latest data until Second Quarter 2022
- # provisional data based on External Trade Publication July 2022
- n.a. not available
- not applicable

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Core Team Big Data Analytic

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