



PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC
STATISTICS
REVIEW

VOL. 2 / 2022

JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA



PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 2 / 2022

Announcement:

Department of Statistics Malaysia is conducting Household Income, Expenditure and Basic Amenities Survey (HIES/BA) 2022 from 1st January 2022 until 31st December 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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Department of Statistics, Malaysia
Block C6, Complex C,
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MALAYSIA

Tel. : 03-8885 7000
Fax : 03-8888 9248
Portal : <http://www.dosm.gov.my>
Facebook : www.facebook.com/StatsMalaysia
Twitter : <http://twitter.com/StatsMalaysia>
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I am pleased to welcome readers and users to the second series of Malaysian Economic Statistics Review (MESR) in 2022. This publication aims to keep the public informed on the most current economic scenario based on the official macroeconomic statistics produced by the Department of Statistics Malaysia (DOSM). This edition focuses on the recent statistics released in December 2021 and some forthcoming statistics for January 2022. There are also highlights on Malaysia's economic situation in the fourth quarter and the year 2021. Furthermore, this edition is complemented with a box article entitled "Electricity Consumption in the COVID-19 Era", which discussed the trends and changes in electricity consumption before and during the COVID-19 pandemic.

The world's economy was set towards recovery in 2021; however, the growth is expected to decelerate in 2022, with the ongoing COVID-19 pandemic situation. Based on the World Economic Outlook Update (January 2022), the global economic growth is projected to moderate from 5.9 per cent in 2021 to 4.4 per cent in 2022, before slowing to 3.8 per cent in 2023. The economy in countries like the United Kingdom, China and Singapore grew modestly while European Union, Indonesia and the Philippines expanded in the fourth quarter of 2021. As for Malaysia, the economy rebounded by 3.6 per cent in the fourth quarter after a 4.5 per cent decline in the previous quarter, signalling an improved momentum in the country's economic recovery, strengthened by the continuous economic strategies and policy support.

The economic recovery momentum for the fourth quarter of 2021 was also reflected in the Malaysia's Current Account Balance (CAB), which continued to register a surplus of RM15.2 billion from RM11.6 billion in the previous quarter. The surplus in Malaysia's CAB in this quarter was mainly driven by the high net exports of goods and the lower deficit in Secondary income. In fact, Goods account recorded an all-time increase in net exports at RM51.8 billion, surpassing the highest since the third quarter of 2008 (RM50.9 billion). Investment performance improved where Foreign Direct Investment (FDI) in Malaysia sustained a higher net inflow of RM24.7 billion while Direct Investment Abroad (DIA) by Malaysian investors turned around to register a net outflow of RM15.0 billion from a net inflow of RM4.7 billion in Q3 2021.

Likewise, the merchandise trade performance maintained a positive trajectory in Q4 2021, with total trade climbing 29.2 per cent to RM624.7 billion as against RM483.4 billion in the same quarter of 2020. At the same time, both exports and imports surged in this quarter, with exports increased 29.0 per cent to RM350.5 billion while imports rose 29.6 per cent to RM274.3 billion. The trade balance recorded a surplus of RM76.2 billion, an increase of 26.9 per cent as against the same period last year.

The Services sector's total revenue in the fourth quarter of 2021 also boosted by 5.3 per cent to record RM460.0 billion, contributed by the increment in Wholesale & Retail Trade, Food & Beverage and Accommodation segment at 5.1 per cent. The Service Volume Index also recorded a rise of 3.0 per cent to 127.7 points from 124.0 points in the fourth quarter of 2020.

Labour market regained momentum towards recovery in the fourth quarter of 2021 stimulated by revival of more economic and social activities. Employed persons rose 1.8 per cent year-on-year to 15.44 million while unemployment rate slipped 0.5 percentage points to record the lowest quarterly rate of 4.3 per cent since the onset of the pandemic. From the perspective of labour demand, number of jobs in the economic sector posted an increase for the first time by 0.9 per cent after declining for six consecutive quarters, recording 8.53 million jobs in the fourth quarter of 2021.

Looking into the monthly economic performance in December 2021, several key indicators showed increasing trends as against the same month in 2020. The Industrial Production Index (IPI) rose 5.8 per cent as compared to December of the previous year, contributed by the increment of 8.4 per cent in Manufacturing index and 3.7 per cent in Electricity index. Malaysia's inflation as measured by the Consumer Price Index (CPI) increased 3.2 per cent surpassing the average inflation in Malaysia for the 2011 to 2021 period at 1.9 per cent. This was driven by the incline in indices of five main groups namely Transport (9.5%); Housing, Water, Electricity, Gas & Other Fuels (3.4%); Food & Non-Alcoholic Beverages (3.2%); Furnishings, Household Equipment & Routine Household Maintenance (2.7%) and Restaurants & Hotel (1.3%). Meanwhile, the Producer Price Index (PPI) local production inclined 10.0 per cent in December 2021 due to higher costs of raw materials and the lower base effect of the same month in 2020.

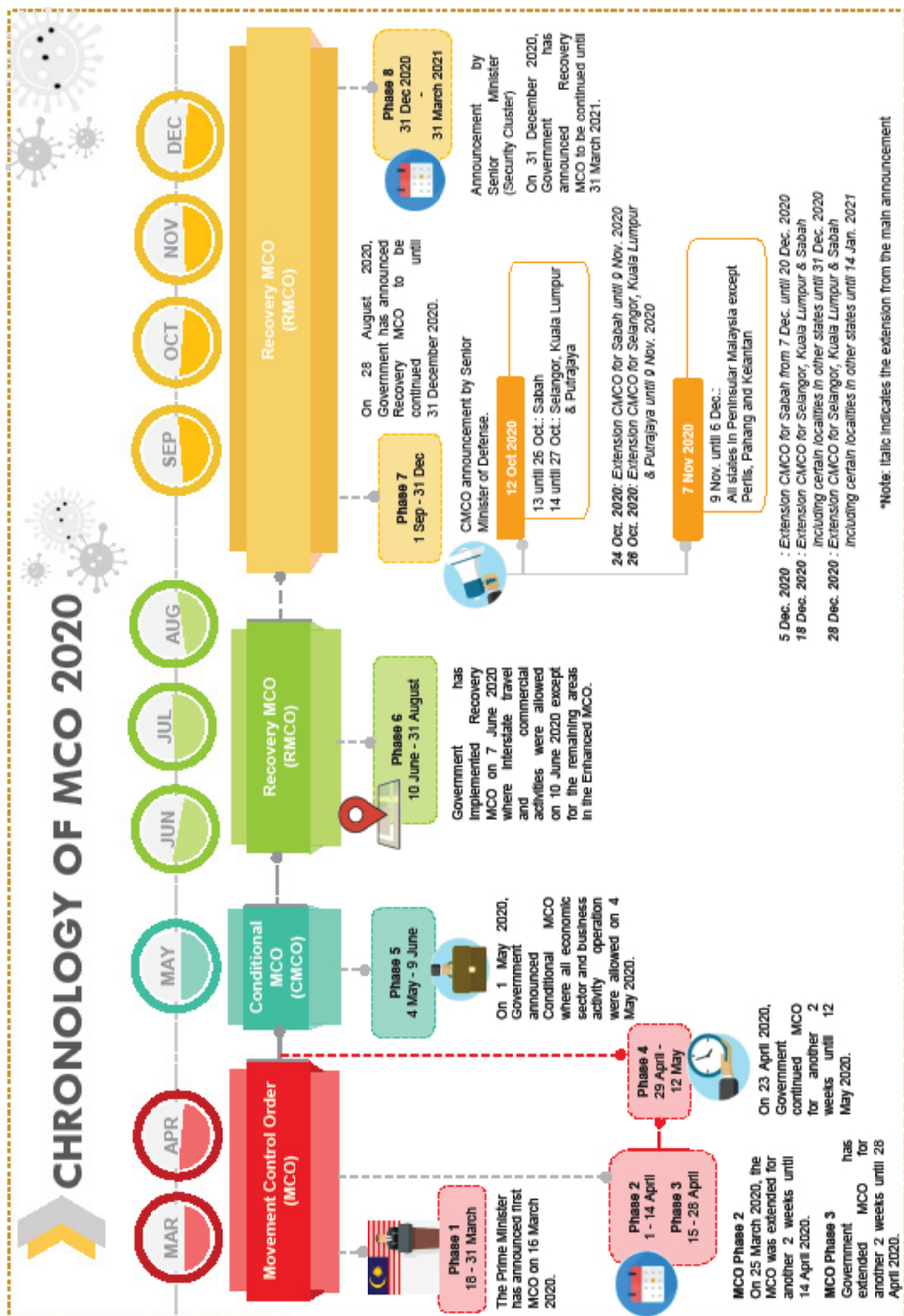
Moving ahead, Malaysia's economy is expected to experience a growth trend in the coming months as depicted by the Leading Index (LI) which rose to 2.1 per cent in December 2021 from 1.6 per cent a month earlier. The country's economic revival was aided by the expansion in global demand, recovery in the labour market, COVID-19 vaccination progress and continuous policy support. Moreover, the government has assured that no further lockdowns due to COVID-19 will be implemented and the country's borders will be open entirely in March 2022. Thus, focus will be directed on two main thrusts to support the momentum of economic growth, namely creating jobs and helping entrepreneurs grow. On that note, Malaysia is optimistic in its hopes that the economy will remain on a recovery path in 2022.

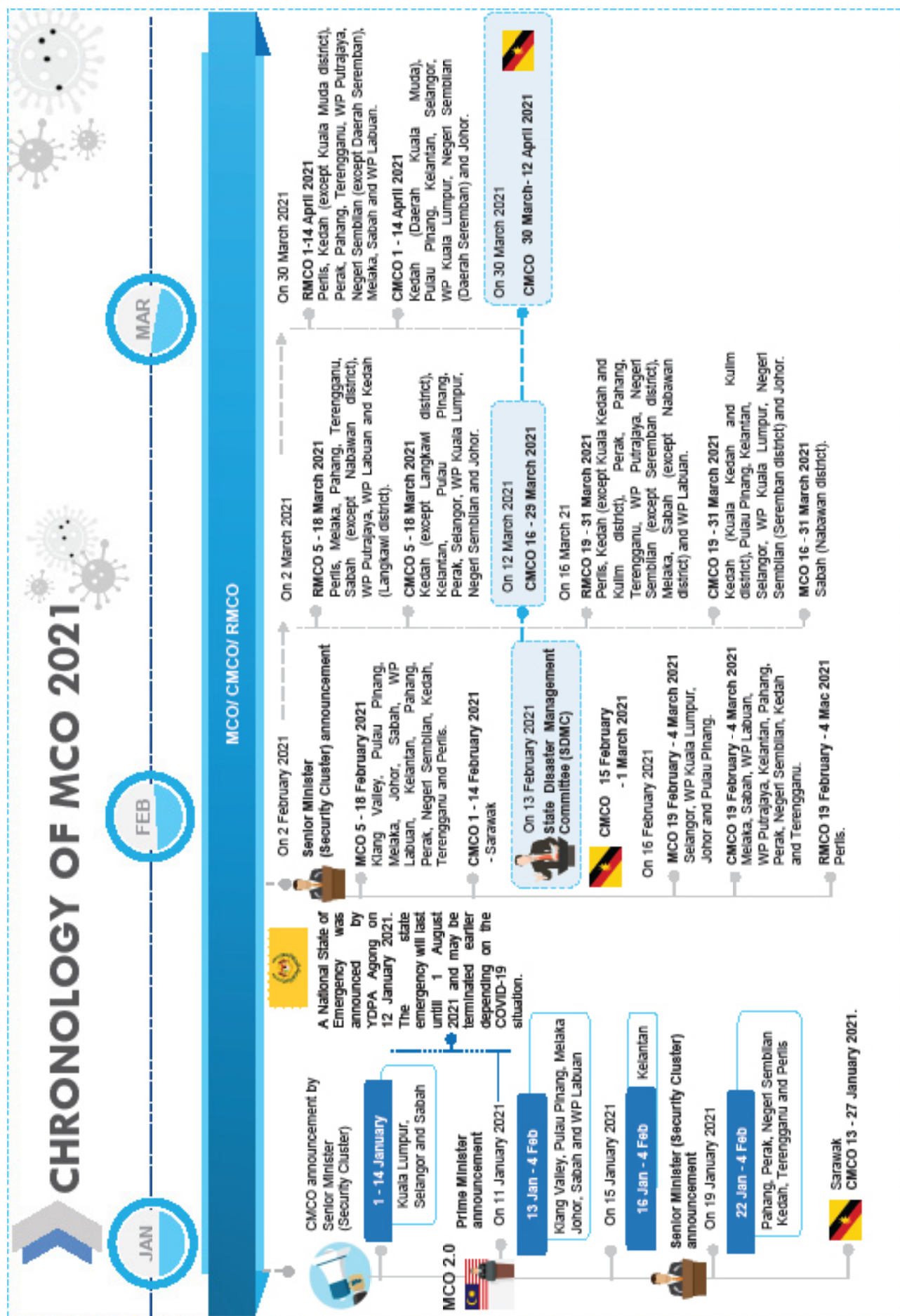
The Department of Statistics Malaysia is conducting the Household Income, Expenditure and Basic Amenities Survey (HIES/BA) 2022 from 1st January 2022 to 31st December 2022. DOSM greatly appreciates the cooperation given by selected respondents by sharing their information with DOSM officers and making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

Thank you.

DATO' SRI DR. MOHD UZIR MAHIDIN

February 2022





CHRONOLOGY OF MCO 2021

APR

MAY

JUNE

MCO/CMCO/RMCO

On 12 April 2021
Senior Minister
(Security Cluster)
announcement

RMCO: 15 - 28 April 2021
Perlis, Kedah (except Kuala
Muda district), Perak, Pahang,
Terengganu, WP Putrajaya,
Negeri Sembilan (except
Seremban district), Melaka and
Sabah (except Lahad Datu,
Tawau and Keningau district)
and WP Labuan.

CMCO: 15 - 28 April 2021
Kedah (Kuala Muda district),
Pulau Pinang, Kelantan
(Gua Musang district),
Selangor, WP Kuala
Lumpur, Negeri Sembilan
(Seremban district) and
Johor.

MCO 15 - 28 April 2021
Sabah (Lahad Datu, Tawau
and Keningau district)

On 13 April 2021

MCO 16 - 29 April 2021
Kelantan (Jajahan Kota Bharu,
Pasir Mas, Pasir Puteh,
Bachok, Machang, Tumpat
and Tanah Merah).

On 11 April 2021
State Disaster Management
Committee (SDMC)

CMCO 13 - 26 April 2021

On 27 April 2021

RMCO: 29 April - 17 May 2021
Perlis, Kedah (except Kuala
Muda district), Perak, Pahang,
Terengganu, WP Putrajaya,
Negeri Sembilan (except
Seremban district), Melaka and
WP Labuan.

CMCO: 29 April - 17 May 2021
Kedah (Kuala Muda district,
Pulau Pinang, Negeri Sembilan
(Seremban district), Johor and
Sabah.

CMCO: 29 April - 5 May 2021
- Selangor

CMCO: 29 April - 6 May 2021
- WP Kuala Lumpur

MCO: 29 April - 17 May 2021
- Kelantan

On 4 May 2021

CMCO: 6 - 17 May 2021
Sabak Bernam, Hulu Selangor
and Kuala Selangor district.

MCO: 6 - 17 May 2021
Hulu Langat, Petaling, Gombak,
Klang, Kuala Langat, Sepang
district.

On 5 May 2021

MCO: 7 - 20 May 2021
- WP Kuala Lumpur

On 26 April 2021
State Disaster
Management
Committee (SDMC)

CMCO 27 - 17 May 2021

On 10 May 2021
Prime Minister
announcement

MCO 3.0 : 12 May - 7 June 2021
- All States

On 22 May 2021

Additional restrictions to tighten
the standard operating
procedures (SOP) of the
Movement Control Order (MCO)
3.0 which came into effect on 25
May 2021.

Business Operating Hours
Shopping malls, convenience
stores, stalls, laundries and petrol
stations (except on highways) are
limited from 8.00 am to 8.00 pm
only.

Public transport
LRT and buses are limited to only
50% of passenger capacity with
reduced frequency.

The attendance capacity of
employees for the civil service
limited to 20% of the total (not
including frontliners services) and
80% Work From Home (WFH)
based Circular or Instruction of the
Public Service Department (JPA).

Employee attendance capacity
for the private sector
including operations and
management limited to only 60%
at a time.

On 28 May 2021
Prime Minister
announcement

MCO 3.0 : 1-14 June 2021
Full closure of social and economic
sectors or 'total lockdown' Phase
One across the country

On 11 June 2021

MCO 3.0 : 15-28 June 2021
Full closure of the social and
economic sectors or 'total lockdown' of
Phase One across the country which
began on 1 June 2021, continued for
another 14 days

CHRONOLOGY OF MCO 2021

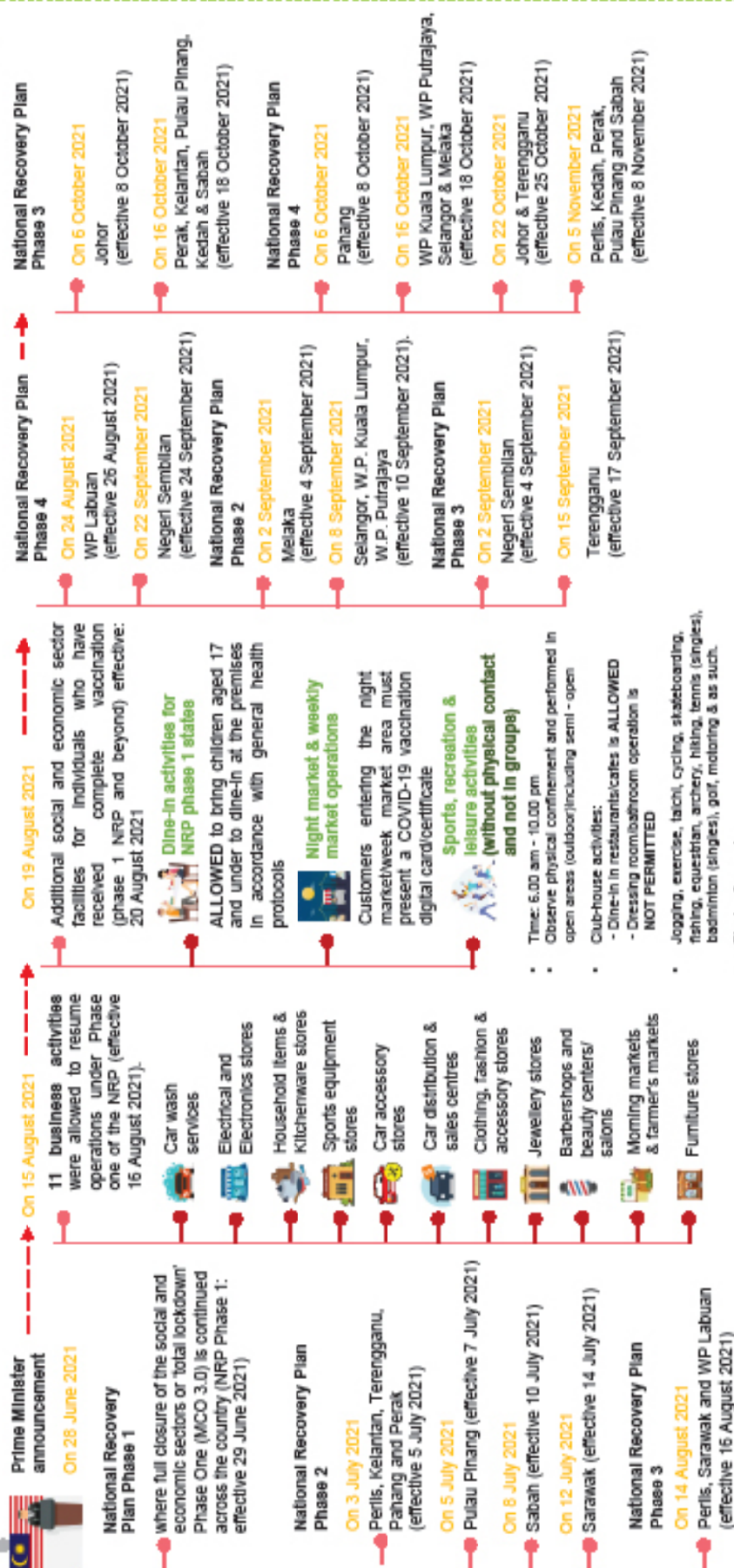
JUL

AUG

SEP

OCT

MCO/NRP



- Overall, the global economy rebounded in 2021 underpinned by the economic recovery strategies implemented by each country continually throughout the period of COVID-19 pandemic. The rapid increase in vaccination rate was also a key factor in the global economic recovery in 2021. Some countries' economic performance such as China, the USA, Korea, Taiwan, Singapore and Indonesia have improved exceeding the pre-pandemic levels in 2019. Malaysia's economy rebounded by 3.6 per cent in the fourth quarter of 2021 after a 4.5 per cent decline in the previous quarter. For the period of January - December 2021, the Malaysian economic performance improved at 3.1 per cent as compared to a negative 5.6 per cent in 2020.
- The natural rubber production decreased by 16.3 per cent in December 2021 to 41,690 tonnes as against 49,825 tonnes in the same month of the preceding year. On a monthly basis, the natural rubber production rose by 36.7 per cent as compared to 30,493 tonnes recorded in November 2021. Meanwhile, the production of fresh fruit bunches year-on-year increased by 6.9 per cent to 6,419,064 tonnes in January 2022 as opposed to the same month in 2021 (6,006,068 tonnes). The monthly comparison indicated a decrease of 11.2 per cent as against December 2021 (7,225,956 tonnes).
- In the meantime, the Industrial Production Index (IPI) in December 2021 increased 5.8 per cent as compared to the same month of the previous year. The expansion of IPI was contributed by the increment of 8.4 per cent in Manufacturing index and 3.7 per cent in Electricity index. On the other hand, Mining Index recorded a decline of 2.5 per cent. The IPI for the fourth quarter of 2021 grew 6.9 per cent as compared to the same period of the previous year. The increase was supported by the growth in Manufacturing index (9.2%) and Electricity index (4.3%).
- Malaysia's Manufacturing sales in December 2021 stood at RM143.9 billion, posted a higher growth of 15.5 per cent (November 2021: 18.8%) as compared to the same month in 2020. The increasing sales value was driven by Petroleum, chemical, rubber & plastic products (19.9%), Food, beverages & tobacco products (19.0%) and Electrical & electronics products (18.4%). In the fourth quarter of 2021, the sales value registered an increase of 16.5 per cent to RM427.0 billion as compared to the final quarter of 2020.
- In the fourth quarter of 2021, Services sector recorded a total revenue of RM460.0 billion, increased by 5.3 per cent as compared to a decline of 4.9 per cent in the same quarter of the previous year. The Services Volume Index also went up by 3.0 per cent to 127.7 points from 124.0 points in the fourth quarter of 2020. The annual revenue of the Services sector for 2021 recorded RM1.7 trillion (2019: RM1.8 trillion).
- Looking into prices, the national inflation in December 2021 increased 3.2 per cent to 124.5 as against 120.6 in the same month of the preceding year due to the base effect. The overall rise was driven by the incline in indices of five main groups namely Transport (9.5%); Housing, Water, Electricity, Gas & Other Fuels (3.4%); Food & Non-Alcoholic Beverages (3.2%); Furnishings, Household Equipment & Routine Household Maintenance (2.7%) and Restaurants & Hotel (1.3%). Concurrently, the CPI in the fourth quarter of 2021 also rose by 3.2 per cent to 124.1 as compared to 120.3 in the same quarter of the previous year.
- Similarly, the Producer Price Index (PPI) local production edged up by 10.0 per cent in December 2021 as opposed to a decrease of 2.1 per cent in the corresponding month of the preceding year. The increase was led by the Mining index which rose 45.1 per cent from a decline of 40.0 per cent in December 2020. The index of Agriculture, forestry & fishing also increased by 10.9 per cent (December 2020: 23.5%), followed by Manufacturing index (7.6%), Water supply (0.9%) and Electricity & gas supply (0.7%). In the fourth quarter of 2021, the PPI local production remained in an upward trend with a new double-digit increase of 11.9 per cent as compared to a decrease of 2.9 per cent recorded in the same period last year.
- In the fourth quarter of 2021, Malaysia's Current Account Balance (CAB), which gauges the cross-border transaction, has posted a surplus of RM15.2 billion, as compared to RM11.6 billion in the previous quarter. The surplus was driven by net exports of goods and coupled by the lower deficit in Secondary income.
- In terms of investment performance, Foreign Direct Investment (FDI) in Malaysia sustained a higher net inflow of RM24.7 billion in the fourth quarter of 2021, expanding from RM12.8 billion in the preceding quarter, mainly contributed by higher reinvestment of earnings. Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors turned around to register a net outflow of RM15.0 billion as against a net inflow of RM4.7 billion in the third quarter of 2021, primarily led by Debt instruments.

- In the meantime, Malaysia's merchandise trade sustained a robust positive trajectory in the fourth quarter of 2021, with total trade rising 29.2 per cent to RM624.7 billion from RM483.4 billion in the final quarter of 2020. Exports boosted 29.0 per cent to RM350.5 billion, while imports surged 29.6 per cent to RM274.3 billion. The trade balance recorded a surplus of RM76.2 billion, an increase of 26.9 per cent against the same period last year.
- Looking at the labour situation, employed persons rose 1.8 per cent year-on-year to 15.44 million while unemployment rate slipped 0.5 percentage points to record the lowest quarterly rate of 4.3 per cent since the onset of the pandemic. From the perspective of labour demand, number of jobs in the economic sector posted an increase for the first time by 0.9 per cent after declining for six consecutive quarters, recording 8.53 million jobs in the fourth quarter of 2021.
- Malaysia is gearing up for the full reopening of its international borders in March 2022, which will give the much-needed impetus for tourism-related activities and to overcome labour shortage situation in some industries like plantation. Correspondingly, the Leading Indicator (LI) ascended to 2.1 per cent in December 2021 from 1.6 per cent in November 2021. Moreover, the LI level continued to beat 100.0 points and increased to reach 111.5 points. Overall, this signalled a better economic outlook in the upcoming months.

World Economy

The ongoing global outbreak of COVID-19 continues to dominate the global economy, impeding economic recovery and labour market balance. The International Labor Organization (ILO) has lowered its forecast for a labour market recovery in 2022, predicting that global unemployment will remain above pre-pandemic COVID-19 levels until at least the year 2023.

Based on the World Economic Outlook published in January 2022, global economic growth is projected to moderate from 5.9 per cent in 2021 to 4.4 per cent for 2022, before slowing to 3.8 per cent in 2023. The economic performance of selected countries for the fourth quarter of 2021 is as per **Table 1**.

Table 1: GDP Growth Rate of Selected Countries, Year-on-Year (%), 2019 - 2021

COUNTRY	2019	2020	2021	2020				2021			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
MALAYSIA	4.4	-5.6	3.1	0.7	-17.2	-2.7	-3.4	-0.5	16.1	-4.5	3.6
UNITED STATES OF AMERICA	2.3	-3.4	5.7	0.6	-9.1	-2.9	-2.3	0.5	12.2	4.9	5.5*
EUROPEAN UNION	1.6	-6.1	5.2	-2.5	-13.7	-3.9	-4.1	-1.1	13.8	4.1	4.8
UNITED KINGDOM	1.7	-9.4	7.5	-2.1	-21.2	-7.8	-6.4	-5.0	24.6	7.0	6.5
GERMANY	0.6	-5.0	2.8	-1.8	-10.0	9.0	0.7	-1.7	2.2	1.7	-0.7
ITALY	0.4	-8.9	2.4	6.0	-18.2	-5.4	-6.4	-0.3	17.3	4.0	6.4
CHINA	6.0	2.3	8.1	-6.9	3.1	4.8	6.4	18.3	7.9	4.9	4.0
REPUBLIC OF KOREA	2.2	-0.9	4.0	1.5	-2.6	-1.0	-1.1	1.9	6.0	4.0	4.1*
TAIWAN	3.0	3.4	6.3	3.0	0.6	4.3	5.3	9.2	7.8	3.7	4.9*
INDONESIA	5.0	-2.1	3.7	3.0	-5.3	-3.5	-2.2	-0.7	7.1	3.5	5.0
PHILIPPINES	6.1	-9.6	5.6	-0.7	-17	-11.6	-8.3	-3.9	12.0	7.1	7.7
SINGAPORE	1.3	-5.4	7.2	0.0	-13.3	-5.8	-2.4	1.6	15.3	7.1	5.9

Source: National Statistics Office of various countries

In the fourth quarter of 2021, the initial projection of the United States GDP was up 5.5 per cent compared to 4.9 per cent in the previous quarter. The expansion was driven by increases in private inventory investment, exports, personal consumption expenditure (PCE), and non-residential fixed investment which partially offset declines in state and local government spending as well as federal government spending.

The United Kingdom (UK) economy grew at a rate of 6.5 per cent in the fourth quarter after registering 7.0 per cent growth in the previous quarter. The slow growth in the fourth quarter was influenced by the emergence of the Omicron variant, which affected services production.

According to preliminary estimates published by the European Statistical Office, European Union (EU) GDP grew by 4.8 per cent in the fourth quarter of 2021. In the EU, the German economy contracted 0.7 per cent in this quarter as compared to 1.7 per cent recorded previously. German economic performance slipped in the fourth quarter due to unexpected global supply congestion as well as the fourth wave of COVID-19 outbreaks. Italy recorded 6.4 per cent economic growth, driven by domestic demand.

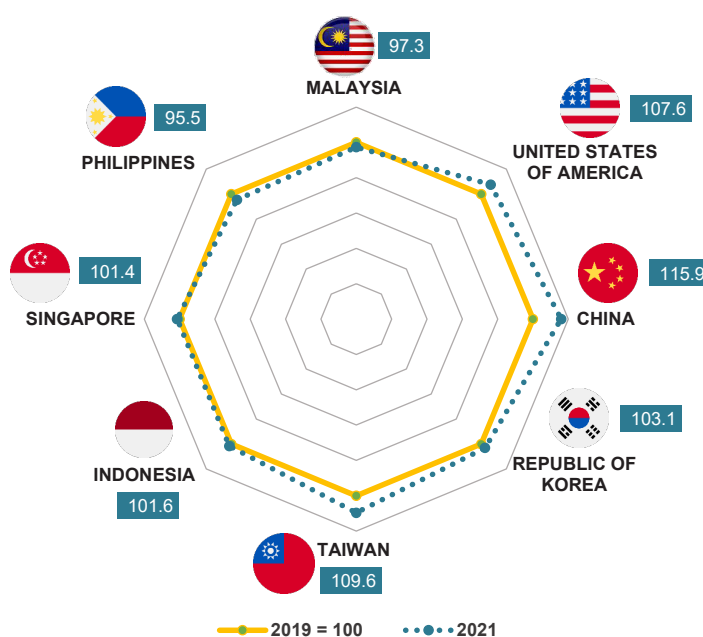
In China, the economy grew modestly by 4.0 per cent in the fourth quarter as against 4.9 per cent in the third quarter, thus bringing the annual GDP to 8.1 per cent. The moderate performance in the fourth quarter was due to the resurgence of COVID-19 cases, as well as the real estate downturn which constrained the economic momentum. For Taiwan, the preliminary estimate of GDP rose 4.9 per cent in the fourth quarter of 2021, up from 3.7 per cent in the previous quarter driven by strong export in technology during the COVID-19 pandemic.

South Korea's economy grew by 4.1 per cent in the fourth quarter of 2021, hence bringing the annual GDP expanded by 4.0 per cent in 2021. The fourth quarter growth was driven by the continuous surge in investment facilities and government consumption while private consumption and exports rebounded. In terms of production, the decline in construction, manufacturing and services was turned to improvement.

In the ASEAN region, Indonesia's economy expanded by 5.0 per cent in the fourth quarter attributed to strong commodity prices and high vaccination rates. In terms of production, the rise in GDP was driven by social work and health activities while from the expenditure side, the improvement was led by the export of goods and services.

Based on preliminary estimates, Singapore's economy grew modestly by 5.9 per cent in the fourth quarter of 2021 as compared to 7.1 per cent in the previous quarter aided by output expansion in all clusters. In particular, the electronics engineering cluster recorded strong output growth driven by sustained global demand for semiconductor and semiconductor equipment. In the meantime, the Philippines' GDP increased by 7.7 per cent in the fourth quarter of 2021 and grew 5.6 per cent in 2021. The performance was backed by Construction (18.5 per cent), Wholesale and retail trade, repair of motor vehicles and motorcycles (7.4 per cent) and Manufacturing (7.2 per cent).

Chart 1: Index on Pre-pandemic Economic Level Comparison for Selected Countries (2019=100)



Source: Calculation based on official website of National Statistical Office

Note: 2019 as the pre-pandemic reference year (2019=100)

Index > 100 indicates the level has exceeded the 2019 pre-pandemic level

Index < 100 indicates the level has a lower value levels from the 2019 pre-pandemic

Overall, the global economy rebounded in 2021 underpinned by the economic recovery strategies implemented by each country on an ongoing basis throughout the COVID-19 pandemic. The rapid vaccinations implemented by each country was also a key factor in the global economic recovery in 2021. Some countries' economic performance such as China, the USA, Korea, Taiwan, Singapore and Indonesia have improved with the index point exceeding the pre-pandemic levels in 2019. Meanwhile, for Malaysia, the economy was 2.7 per cent lower than the pre-pandemic level with 97.3 index points whereas the Philippines recorded 95.5 index points.

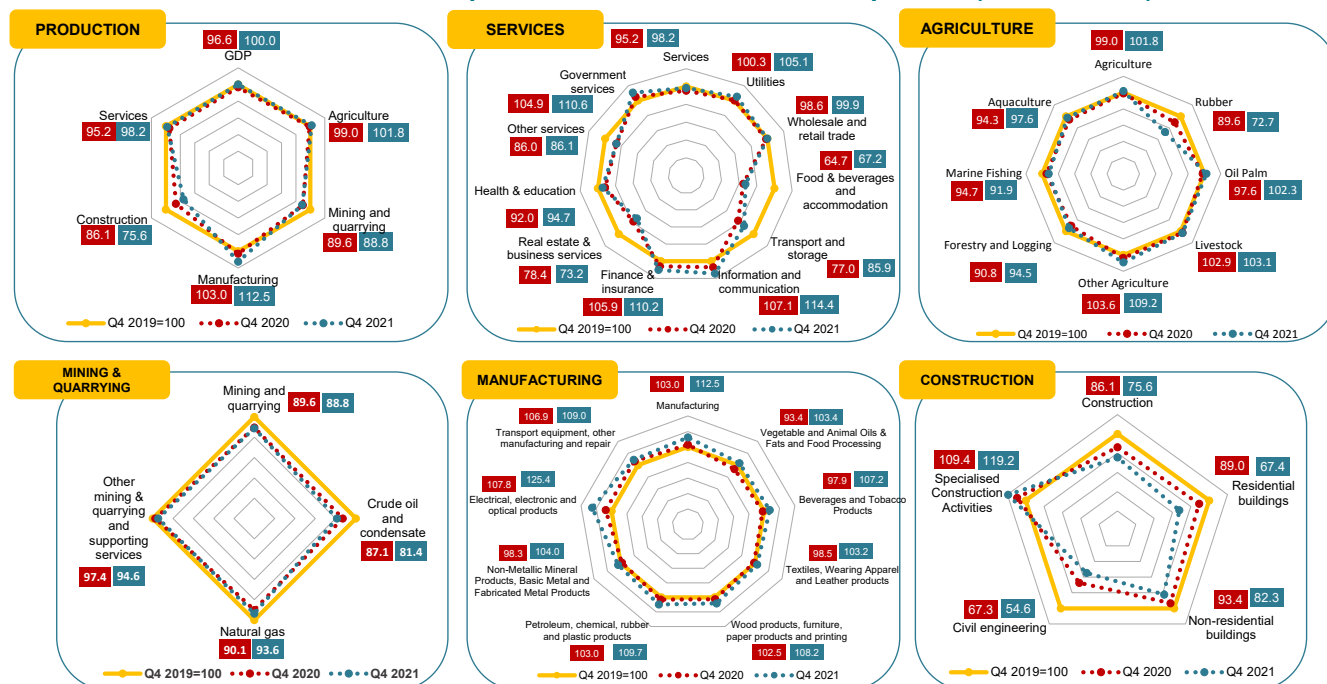
Economy of Malaysia

Malaysia's economy rebounded by 3.6 per cent in the fourth quarter of 2021 after a decline of 4.5 per cent in the previous quarter, indicating that the country will be back on track to recover in 2022. The performance has surpassed the level of the fourth quarter of 2019 (pre-pandemic level) by 0.01 per cent or equivalent to RM34.1 million (**Chart 2**). Almost all supply sectors, namely the Manufacturing, Services and Agriculture sectors demonstrated favourable performance, except for the Mining & Quarrying and Construction sectors, which continued to decline in the fourth quarter of 2021. On the expenditure side, all components grew except for Gross fixed capital formation which posted a decline in this quarter.

Malaysia's Economic Performance Fourth Quarter 2021

The performance in the fourth quarter was led by the Manufacturing sector which jumped by 9.1 per cent (Q3 2021: -0.8%), thus eclipsing the pre-pandemic level by recording 112.5 index points backed by Electrical, electronic & optical products (16.4%), and followed by Petroleum, chemical, rubber and plastic products (6.5%).

Chart 2: Index on Pre-pandemic Economic Level Comparison (Q4 2019=100)



Source: Department of Statistics, Malaysia

Note: Q4 2019 as the pre-pandemic reference year (Q4 2019=100)

Index > 100 indicates the level has exceeded the Q4 2019 pre-pandemic level

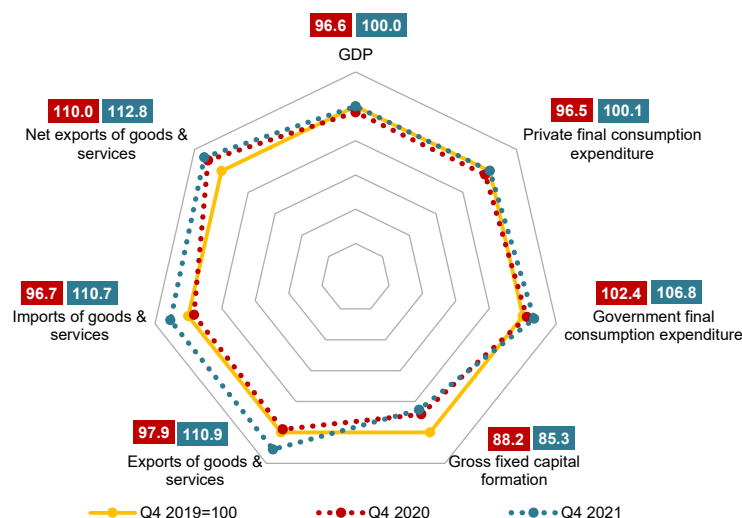
Index < 100 indicates the level has a lower value levels from the Q4 2019 pre-pandemic

The Services sector which recorded 98.2 index points, fell short of pre-pandemic levels in 2019. This was due to a double-digit decline in the Real estate (-13.6%), followed by a decrease of 3.7 per cent in Business services and Private education (-3.1%) sub-sectors. However, in comparison with a year ago, the Services sector posted an increase of 3.2 per cent (Q3 2021: -4.9%) supported by the growth in the Information and communication (6.8%) sub-sector, followed by Transportation and storage (11.7%), and Finance and insurance (4.0%) sub-sectors.

The Agriculture sector enhanced by 2.8 per cent (Q3 2021: -1.9%) in this quarter and has surpassed the 2019 levels with an index point of 101.8. This better performance was supported by the Oil palm sub-sector which increased by 4.8 per cent, and the Other agriculture sub-sector with 5.4 per cent growth.

On the other hand, the Mining & Quarrying and Construction sectors remained below the pre-pandemic levels with 88.8 and 75.6 index points respectively. Both sectors were also dipped compared to 2020. The Mining & Quarrying sector fell by 0.9% influenced by a decline in the Crude oil & condensate sub-sector which was negative 6.5 per cent (Q3 2021: -8.0%), while the Construction sector dropped by 12.2 per cent (Q3 2021: -20.6 per cent), exacerbated by the decline in Residential buildings (-24.3%), Civil engineering (-18.8%), and Non-residential buildings (-11.9%).

Chart 3: Index on Pre-pandemic Economic Level Comparison (Q4 2019=100) by Type of Expenditure



Source: Department of Statistics, Malaysia

Note: Q4 2019 as the pre-pandemic reference year (Q4 2019=100)

Index > 100 indicates the level has exceeded the Q4 2019 pre-pandemic level

Index < 100 indicates the level has a lower value levels from the Q4 2019 pre-pandemic

From the Expenditure side, all components have outshone the levels of 2019, except for Gross fixed capital formation which contracted during the quarter. Private final consumption recorded 100.1 index points, overtaking 2019 levels, by the increase of consumption in Food & non-alcoholic beverages (5.1%), Communications (12.6%) and Restaurants & hotels (3.8%). Government final consumption expenditure has also exceeded pre-pandemic levels by recording 106.8 index points attributed to expenditure on supplies and services due to health-related expenditure. Meanwhile, imports and exports grew by 14.6 per cent and 13.3 per cent respectively in the fourth quarter of this year, with the highest index points of 110.7 and 110.9 points, above the pre-pandemic level of 2019.

Meanwhile, Gross fixed capital formation (GFCF) or fixed asset investment fell 3.3 per cent (Q3 2021: -10.8%) in this quarter and failed to outdo the pre-pandemic level of 2019 by recording 85.3 index points, 2.9 points lower than 2020 influenced by Structure (-15.5%) and Other Assets (-3.1%).

Annual 2021

The COVID-19 pandemic is still plaguing Malaysia and the rest of the world despite various efforts including vaccinations and booster doses to curb the spread. Towards the end of 2021, the country had entered Phase 4 of the National Recovery Plan (NRP), in which more economic sectors and social activities had resumed. This positive development allows entrepreneurs to restore business momentum, as evidenced by last year's economic performance, which increased by 3.1 per cent compared to a negative 5.6 per cent in 2020.

However, Malaysia's economic performance in 2021 is lower than the pre-pandemic level in 2019 with all sectors contributing to the slow growth except the Manufacturing sector. The Manufacturing sector managed to outperform the pre-pandemic level by recording 106.6 index points supported by the Electrical, electronics and optical products, Petroleum, chemicals, rubber and plastics products as well as Oil & vegetable & animal fats product and food processing sub-sectors, which recorded index points higher than 2019 as per **Table 2**. In addition, the export-oriented Manufacturing sector posted a double-digit growth of 11.7 per cent in 2021, exceeding the growth of 3.1 per cent in 2019. All export-oriented sub-sectors flourished in 2021 except for two sub-sectors namely Oils and fats from vegetables & animals and Textiles.

The Services sector, which was the largest contributor to the economy, recorded 96.3 index points, 3.7 points lower than pre-pandemic levels. This performance was influenced double-digit declines in accommodation (-24.3%), air transport (-30.4%), real estate (-13.1%), and business services (-10.1%). Nevertheless, the performance of 2021 surpasses that of 2020 which recorded 94.5 index points. This hike is attributed to Utilities,

Information & communication and Finance & insurance that topped the 2019 level by recording index points of 101.2 points, 112.7 points and 113.2 points respectively.

Meanwhile, for the Agriculture and Construction sectors, the performance was lower than 2020. The Oil palm sub-sector dropped from 96.4 points in 2020 to 91.0 points in 2021, affecting the entire Agriculture sector to post a decline of 0.2 points in 2021. As for the Construction sector, the Civil Engineering sub-sector recorded a significant drop in index points of 59.0 points in 2021 (2020 = 72.1 points). This gave an overall impact on the Construction sector with index points decreasing to 76.4 points compared to 80.6 points in 2020.

On the demand side, all components of expenditure recorded positive growth in 2021 except for Gross fixed capital formation (GFCF) which declined by 0.9 per cent (2020: -14.5%). However, the Private final consumption expenditure (PFCE) sector remained below pre-pandemic levels in 2019. Nevertheless, for household consumption, Communications recorded the highest index points overtaking the 2019 level with 119.8 points and followed by Food & non-alcoholic beverages (111.4) and Housing, water, electricity, gas & other fuels (106.8). At the same time, expenditure on Gross fixed capital formation was 15.2 per cent lower in 2021.

Overall, Malaysia's economic level in 2021 remained lower than that of 2019, where 2021 GDP fell by 2.7 per cent (-RM38.2 billion). Despite that, Malaysia's economic performance shows a stronger recovery momentum compared to 2020 as the GDP level dropped RM80.4 billion in 2020 as compared to 2019. This has indirectly affected the Gross National Income (GNI) per capita which increased 7.7 per cent (RM45,874). Apart from the government's strategy of reopening economic, social, and leisure activities, the lift of travel restrictions within the country has also benefited the domestic tourism industry. This will also be a catalyst for the government in the effort to revitalise the country's economy.

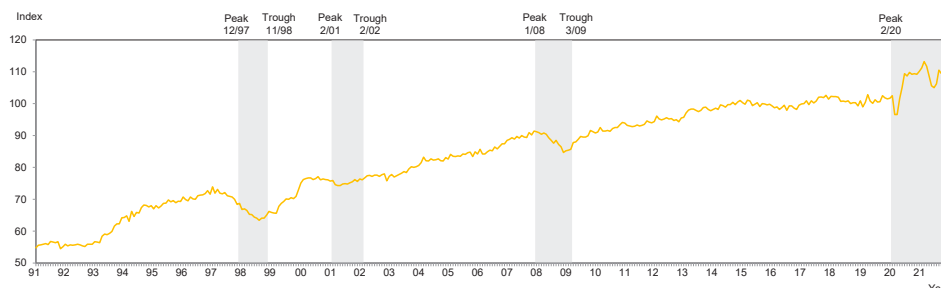
Table 2: Pre-Pandemic Economic Level Comparative Index (2019=100)

YEAR	2019=100	2019	2020	2021
GDP		100.0	94.4	97.3
SUPPLY				
Agriculture		100.0	97.8	97.6
Rubber		100.0	81.4	74.6
Oil Palm		100.0	96.4	91.0
Livestock		100.0	103.5	106.8
Other Agriculture		100.0	105.1	111.1
Forestry and Logging		100.0	81.2	81.9
Marine Fishing		100.0	88.9	88.6
Aquaculture		100.0	98.5	97.5
Mining and quarrying		100.0	89.4	90.0
Crude oil and condensate		100.0	87.6	82.6
Natural gas		100.0	90.7	96.6
Other mining & quarrying and supporting services		100.0	91.0	88.2
Manufacturing		100.0	97.4	106.6
Vegetable and Animal Oils & Fats and Food Processing		100.0	101.7	103.9
Beverages and Tobacco Products		100.0	83.7	84.2
Textiles, Wearing Apparel and Leather products		100.0	86.7	93.8
Wood products, furniture, paper products and printing		100.0	92.6	98.8
Petroleum, chemical, rubber and plastic products		100.0	99.0	111.8
Non-Metallic Mineral Products, Basic Metal and Fabricated Metal Products		100.0	87.0	90.7
Electrical, electronic and optical products		100.0	102.6	117.6
Transport equipment, other manufacturing and repair		100.0	95.3	96.9
Construction		100.0	80.6	76.4
Residential buildings		100.0	82.9	72.5
Non-residential buildings		100.0	82.7	80.9
Civil engineering		100.0	72.1	59.0
Specialized Construction Activities		100.0	92.7	111.8
Services		100.0	89.4	90.0
Utilities		100.0	98.7	101.2
Wholesale and retail trade		100.0	93.9	95.5
Food & beverages and accommodation		100.0	73.5	65.4
Transport and storage		100.0	78.1	79.2
Information and communication		100.0	106.0	112.7
Finance & insurance		100.0	102.7	113.2
Real estate & business services		100.0	84.8	75.5
Health & education		100.0	92.8	93.7
Other services		100.0	88.0	83.1
Government services		100.0	104.5	110.1
DEMAND				
Private final consumption expenditure		100.0	95.7	97.4
Government final consumption expenditure		100.0	103.9	110.8
Gross fixed capital formation		100.0	85.5	84.8
Exports of goods & services		100.0	91.1	105.6
Imports of goods & services		100.0	91.6	108.5

Source: Department of Statistics, Malaysia

Malaysia's economy is expected to experience a growth trend in the coming months. This is reflected by the annual performance of the Leading Index (LI) which ascended to 2.1 per cent in December 2021 from 1.6 per cent in November 2021. Moreover, the LI level continued to beat 100.0 points and increased to reach 111.5 points. In terms of monthly performance, the LI is seen to maintain a positive momentum at 0.3 per cent during the reference month. In addition, to support the country's economic revival, the government has assured that there will be no further lockdowns due to COVID-19 and the country's borders will be open entirely in March 2022.

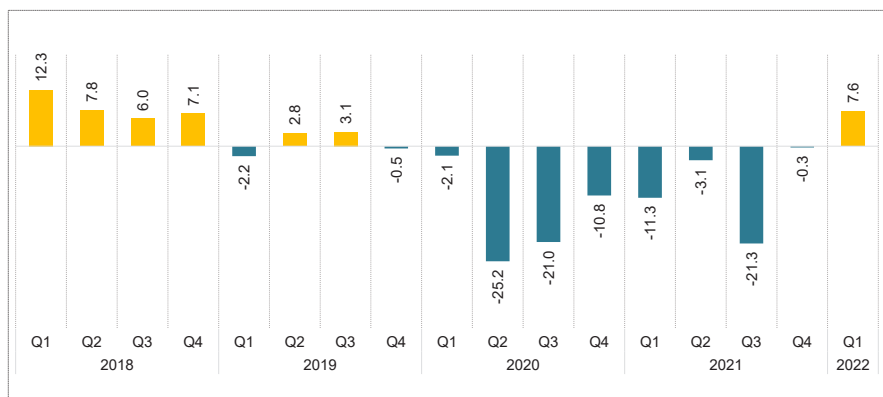
Chart 4: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 - December 2021



Source: Department of Statistics, Malaysia

A brighter business outlook is anticipated in the first quarter of 2022 as business confidence rebounds to positive trajectory for the first time ever since fourth quarter 2019, with a confidence indicator of +7.6 per cent from -0.3 per cent in the fourth quarter 2021. This is primarily driven by Services, Industry and Wholesale & Retail Trade which are optimistic on their business condition for the first quarter 2022. Moving ahead, the business prospect for the first half of 2022 continues to improve with a net balance of +18.9 per cent as against +24.1 per cent posted for the term of October 2021 until March 2022.

Chart 5: Quarterly Confidence Indicator, Q1 2018 - Q1 2022



Source: Department of Statistics, Malaysia

ELECTRICITY CONSUMPTION IN THE COVID-19 ERA

Lee Chee You¹, Nur Ellya Saed²

^{1,2} Industrial Production and Construction Division, Department of Statistics Malaysia

INTRODUCTION

Electricity consumption in Malaysia began in 1894 in a tin mine in Rawang, Selangor. In the following years, the railway station in Kuala Lumpur was supplied with electricity. Electricity supply has grown since Malaysia's first power station in Raub which began operations in 1900 (Tenaga Nasional Berhad, 2021).

The electricity industry has continued to grow for more than a century attributed to the high demand from industrial machinery and high technology electricity-based products. In 2020, the electricity industry contributed RM29.5 billion or 2.2 per cent of the nation's Gross Domestic Product.

Statistics from Suruhanjaya Tenaga showed the main source of electricity generation was coal which accounted for 52.9 per cent of the total source in 2018. This was followed by natural gas (29.8%) and hydropower (16.1%). In terms of production, thermal power stations produced 80.2 per cent of electricity in 2019. This was followed by hydropower stations (8.0%) and co-gen stations (4.2%)

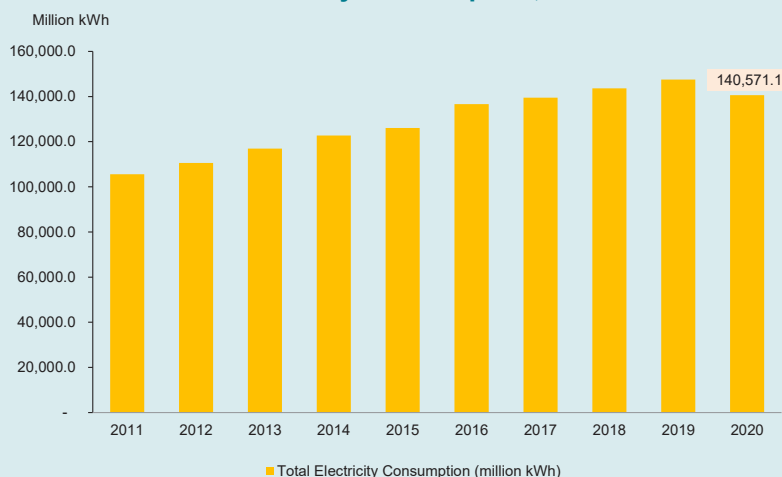
Modern technology has led to the development of renewable energy. In 2019, solar photovoltaic (PV) or solar accounted for 39.9 per cent of renewable energy production. This was followed by biomass (28.8%), biogas (18.1%), small hydro (11.3%) and solid waste (1.9%) (Sustainable Energy Development Authority Malaysia, 2021).

Electricity was not only an important input to economic activity but also generates national income through exports. Electricity starts to be exported to Indonesia in 2016 (The Borneo Post, 2016) and recorded double-digit growth until 2019. Electricity exports contracted 7.5 per cent attributed to the COVID-19 pandemic which resulted in lower external demand in 2020.

ELECTRICITY CONSUMPTION

Over the past decade, electricity demand has increased by 2.9 per cent per annum from 105,593.5 million kWh in 2011 to 140,571.1 million kWh in 2020 (**Chart 1a**). This growth was in line with annual economic growth of 4.3 - 6.0 per cent during the same period. Besides that, the growth in population and way of life that was more dependent on high-tech products also contributed to the increasing demand for electricity.

Chart 1a: Electricity Consumption, 2011 - 2020



Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)

Electricity demand declined for the first time since 2011, contracting 4.7 per cent to 140,571.1 million kWh in 2020. After the implementation of the Movement Control Order (MCO) in March 2020, only essential services were permitted to operate, resulting in a significant reduction in electricity consumption.

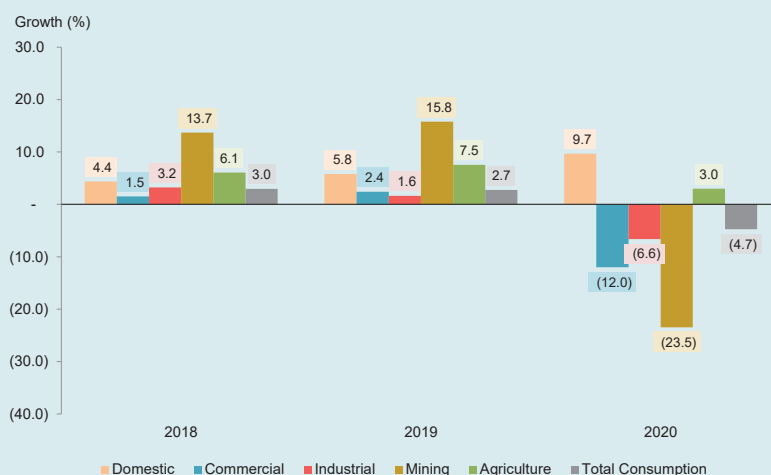
This article aims to study the patterns of electricity consumption in the COVID-19 era. Descriptive statistics were used to analyse electricity consumption data, which was presented in the form of percentage contributions and changes in tables and charts

ELECTRICITY CONSUMPTION BY SEGMENT

The stricter standard operating procedure and reduction in the use of economic facilities have limited electricity consumption growth in 2020. During the year, the electricity consumption of the industrial, commercial and mining segments contracted 6.6 per cent, 12.0 per cent and 23.5 per cent respectively.

However, electricity consumption in agricultural and domestic activities (residential) recorded positive growth. Agriculture activity increased by 3.0 per cent as compared to 7.5 per cent in the previous year. Domestic consumption recorded the highest growth since 2011, at 9.7 per cent (**Chart 1b**). In the midst of a pandemic, the new normal, such as working from home to break the COVID-19 chain, spurred domestic electricity demand throughout the year.

Chart 1b: Electricity Consumption Growth by Segment, 2018 - 2020



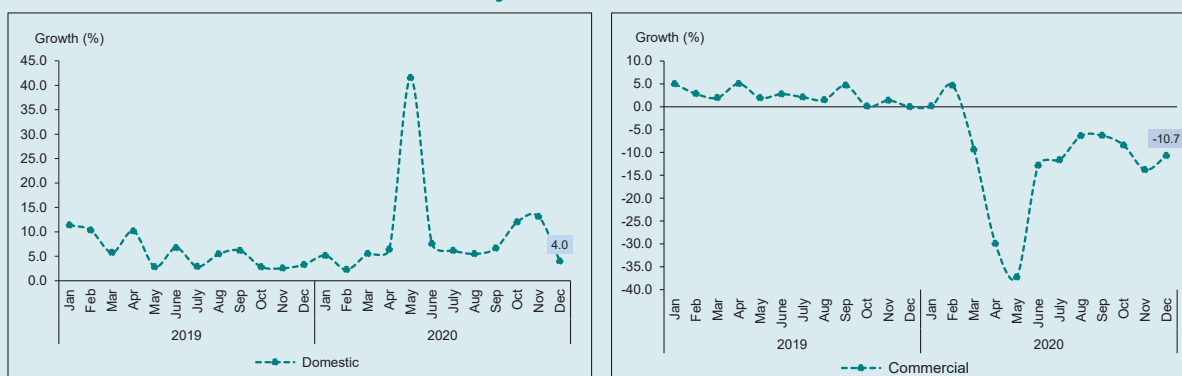
Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)

MONTHLY ELECTRICITY CONSUMPTION

Electricity consumption declined 21.4 per cent in April 2020 following the enforcement of MCO on 18 March 2020 and almost all economic activities ceased. The Mining sector recorded the highest electricity consumption decline in April, at -79.1 per cent. This was followed by the commercial (-29.9%) and Industrial (-29.7%) sectors. In fact, electricity consumption by domestic and agriculture rose by 6.4 per cent and 3.2 per cent respectively.

The gradual reopening of economic activity from May 2020 has contributed to a smaller negative growth in electricity consumption of 4.8 per cent in June 2020. The Industrial sector growth improved at -5.2 per cent and the commercial sector, negative 13.0 per cent (**Chart 1c**).

Chart 1c: Monthly Electricity Consumption Growth (Year-on-Year) by Segment, January 2019 - December 2020



Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)

Chart 1c: Monthly Electricity Consumption Growth (Year-on-Year) by Segment, January 2019 - December 2020 (cont'd)

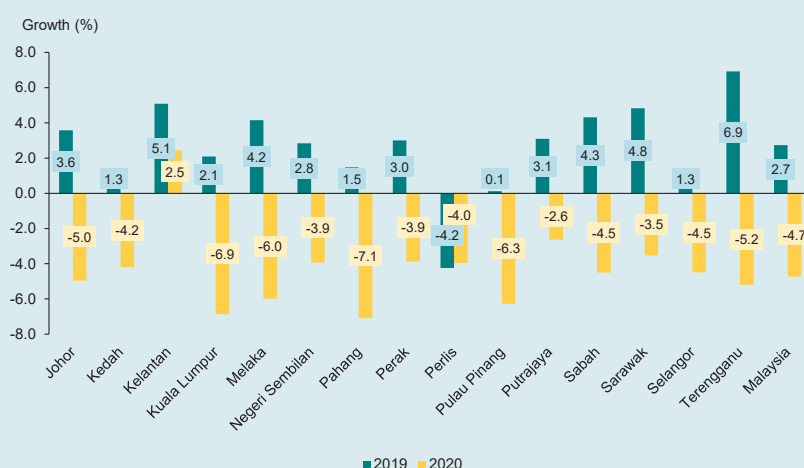


Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)

ELECTRICITY CONSUMPTION BY STATE

Malaysia's average monthly electricity consumption in 2019 and 2020 was 12,004.9 million kWh. Selangor, Sarawak, Johor and Kuala Lumpur were the four states that consumed the most electricity, accounting for 61.2 per cent of total consumption. In 2020, electricity consumption dropped in all states due to the outbreak of COVID-19, except for Kelantan. The electricity consumption in Kelantan was predominately contributed by the domestic segment.

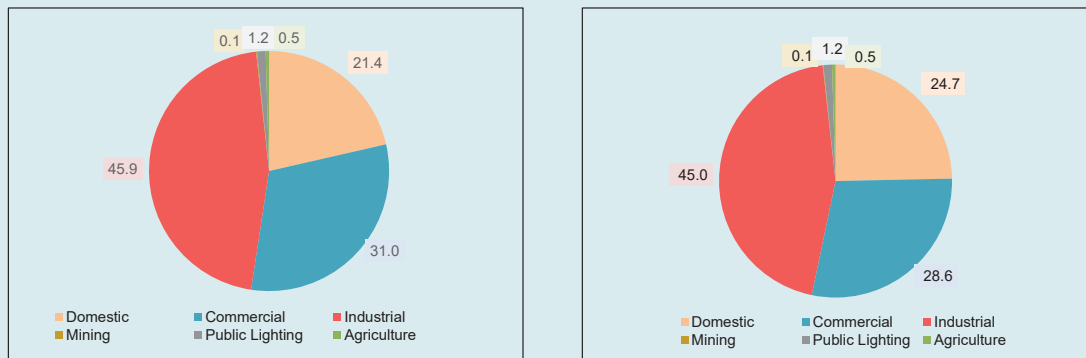
Chart 1d: Electricity Consumption Growth (Year-on-Year) by State, 2019 - 2020



Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)

Electricity consumption by segments such as industrial, commercial and domestic had changed significantly in 2020. The industrial segment dominated 45.0 per cent of the electricity consumption in Malaysia in 2020, whereas the share declined by 0.9 per cent as compared to 2019. The commercial segment's contribution to electricity consumption fell by 2.4 per cent from the previous year to 28.6 per cent in 2020. Meanwhile, the contribution of electricity consumption of the domestic increased to 24.7 per cent in 2020 from 21.4 per cent in 2019.

Chart 1e: Contribution of Electricity Consumption by Segment, 2019 - 2020



Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)

Electricity consumption of the industrial segment decreased 6.6 per cent in 2020 as compared to an increase of 1.6 per cent in the preceding year. The decrease was due to the lower industrial demand in Sarawak (-4.6%), followed by Selangor (-7.0%) dan Johor (-6.0%). The reopening of the industrial sector starting May 2020 increased the sector's electricity demand and industrial electricity consumption began to recover in June 2020 (-5.2%) after experiencing a double-digit decline in April 2020 (-29.7%).

Chart 1f: Monthly Industrial Electricity Consumption Growth (Year-on-Year), 2019 - 2020



Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)

The electricity consumption of the business segment decreased 12.0 per cent in 2020 due to the lower demand from Selangor by -12.6 per cent, followed by WP Kuala Lumpur (-13.4%) dan Johor (-11.3%). The closure of business operation during the MCO has resulted in the electricity consumption of this segment contracting 9.3 per cent in March 2020, -29.9 per cent in April 2020 and May 2020, -37.2 per cent.

Electricity consumption of the domestic segment increased 9.7 per cent in 2020 as compared to 5.8 per cent in the previous year. Electricity consumption increased in several states, including Selangor (12.5%), followed by WP Kuala Lumpur (8.3%) and Johor (5.8%), leading to an increase in this segment. This growth was mainly contributed by new norms such as work from home and home teaching and learning sessions (PdPR).

Consumption of the Mining segment contracted 23.5 per cent in 2020 following lower consumption in Pahang (-45.8%) and Perak (-18.7%).

Consumption of the agriculture segment grew 3.0 per cent in 2020 as compared to 7.5 per cent in the previous year with growth of 4.5 per cent and 2.0 per cent in Perak dan Melaka, respectively.

Table 1a: Electricity Consumption Growth (Year-on-Year) of the Industrial, Business and Residential Sectors, 2019 - 2020

State	2019			2020		
	Industrial	Commercial	Domestic	Industrial	Commercial	Domestic
Johor	2.2	3.3	6.7	-6.0	-11.3	5.8
Kedah	-2.8	1.5	6.2	-9.1	-15.2	11.5
Kelantan	14.0	1.8	5.0	-1.7	-8.1	13.0
Melaka	2.1	3.3	10.4	-7.1	-15.3	7.1
Negeri Sembilan	1.2	3.8	6.5	-6.1	-12.2	10.1
Pahang	-2.1	3.6	5.4	-11.3	-12.1	10.1
Pulau Pinang	-2.1	1.6	6.0	-8.2	-12.6	9.1
Perak	1.9	2.1	6.0	-7.0	-10.5	8.4
Perlis	-15.4	0.0	5.5	-8.0	-12.9	11.0
Selangor	-2.3	3.1	6.5	-7.0	-12.6	12.5
Terengganu	10.1	2.8	6.3	-14.9	-8.6	12.4
Sabah*	2.6	4.8	5.0	-9.0	-13.0	9.2
Sarawak	6.5	-3.1	1.4	-4.6	-6.6	9.1
W.P. Kuala Lumpur	-10.8	2.4	5.0	-7.7	-13.4	8.3
W.P. Putrajaya	0.8	1.5	14.7	18.0	-6.6	17.9
Malaysia	1.6	2.4	5.8	-6.6	-12.0	9.7

Source: Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)
* including WP Labuan

STRUCTURE OF ELECTRICITY CONSUMPTION

Malaysia's electricity consumption structure remains the same despite changes in demand by segment owing to the outbreak of COVID-19 and government policy in 2020. The industrial segment consumes 45.0 per cent of electricity followed by the commercial (28.6%) and domestic (24.7%) segments.

At the state level, the electricity consumption pattern of six (6) states changed in 2020, namely Kedah, Melaka, Negeri Sembilan, Perak, Perlis and Sarawak. The structural changes were driven by an increase in the domestic segment.

Table 1b: Contribution of Electricity Consumption (%) of Industrial, Commercial and Domestic, 2019 - 2020

State	2019			2020		
	Industrial	Commercial	Domestic	Industrial	Commercial	Domestic
Johor	45.4	30.8	21.5	44.9	28.7	24.0
Kedah	35.6	29.9	31.6	33.8	26.5	36.8
Kelantan	15.7	36.6	43.7	15.0	32.8	48.2
Melaka	47.9	26.7	21.7	47.4	24.1	24.7
Negeri Sembilan	54.8	21.8	20.3	53.6	19.9	23.3
Pahang	40.3	32.9	22.6	38.5	31.2	26.8
Pulau Pinang	57.1	24.9	17.2	55.9	23.2	20.0
Perak	45.5	25.5	25.3	44.0	23.8	28.6
Perlis	33.4	33.4	30.2	32.0	30.3	35.0
Selangor	44.3	32.6	22.0	43.1	29.8	25.9
Terengganu	43.1	26.1	27.0	38.7	25.1	32.0
Sabah*	20.6	44.6	33.4	19.6	40.7	38.2
Sarawak	79.3	10.9	9.4	78.4	10.5	10.7
W.P. Kuala Lumpur	6.6	64.6	28.1	6.5	60.1	32.7
W.P. Putrajaya	0.7	82.2	15.2	0.9	78.9	18.4
Malaysia	45.9	31.0	21.4	45.0	28.6	24.7

Source: Source: Tenaga Nasional Berhad (TNB), Sarawak Energy Berhad (SEB) and Sabah Energy Sdn. Bhd. (SESB)
* including WP Labuan

PROSPECTS OF ELECTRICITY CONSUMPTION

Overall, lower electricity consumption in 2020 was attributed to movement restrictions imposed to curb the spread of COVID-19. A fully vaccinated population and resumption of economic activities are expected to aid economic recovery and boost electricity demand in the coming year.

The electricity industry will begin to recover in 2021, driven by higher demand in the industrial, commercial and domestic segments. Renewable energy, such as solar is expected to grow in line with the goals of sustainable development and efforts to diversify sources of electricity supply.

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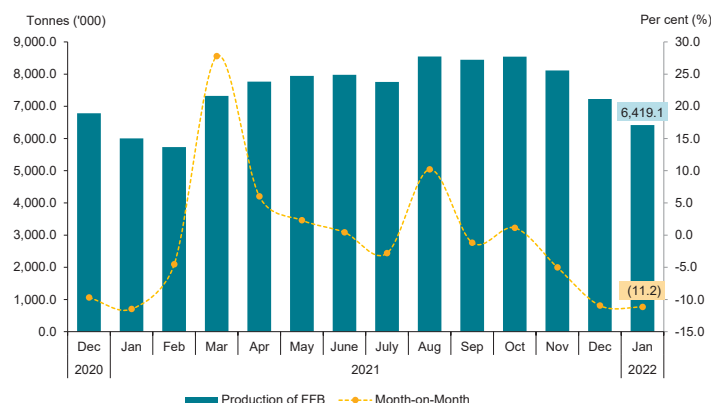
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SECTORAL PERFORMANCE

Oil Palm

The production of fresh fruit bunches in January 2022 decreased by 11.2 per cent to 6,419,064 tonnes as compared to December 2021 (7,225,956 tonnes), shown in **Chart 6**. However, year-on-year comparison showed an increase of 6.9 per cent as against January 2021 (6,006,068 tonnes).

Chart 6: Production of Fresh Fruit Bunches, December 2020 - January 2022



Source: Malaysian Palm Oil Board

On a monthly basis, the average production of fresh fruit bunches in January 2022 decreased to 1.10 tonnes/ha as compared to December 2021 (1.26 tonnes/ha) as shown in **Table 3**. The average production of fresh fruit bunches in Peninsular Malaysia decreased by 12.9 per cent to 1.08 tonnes/ha (December 2021: 1.24 tonnes/ha), while Sabah/Sarawak decreased by 12.6 per cent to 1.11 tonnes/ha (December 2021: 1.27 tonnes/ha).

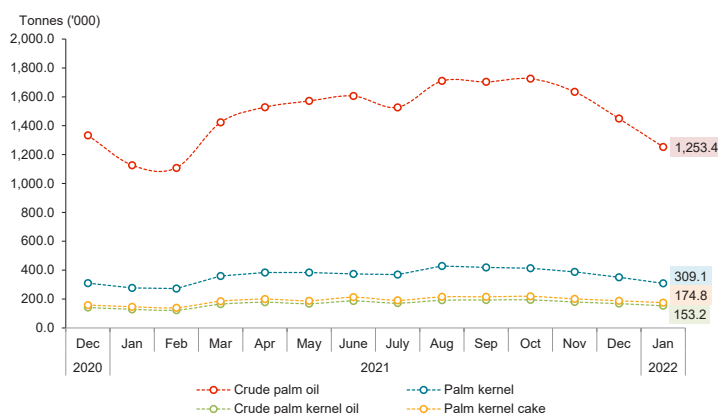
Table 3: Average Production of Fresh Fruit Bunches by Region, January 2021 - January 2022 (Tonnes/ha)

Region	2021												2022
	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec	Jan
Malaysia	1.03	0.97	1.20	1.28	1.33	1.35	1.30	1.44	1.45	1.46	1.41	1.26	1.10
Peninsular Malaysia	1.02	1.04	1.33	1.40	1.40	1.41	1.42	1.55	1.48	1.51	1.44	1.24	1.08
Sabah/ Sarawak	1.04	0.91	1.10	1.19	1.27	1.29	1.20	1.35	1.42	1.41	1.38	1.27	1.11

Source: Malaysian Palm Oil Board

The lower production of fresh fruit bunches has resulted in a decline in the production of palm oil. Referring to **Chart 7**, production of crude palm oil and palm kernel dropped by 13.5 per cent (January 2022: 1,253,442 tonnes, December 2021: 1,449,719 tonnes) and 11.8 per cent (January 2022: 309,120 tonnes, December 2021: 350,493 tonnes) respectively. Production of both crude palm kernel oil and palm kernel cake also shrank by 9.1 per cent (January 2022: 153,173 tonnes, December 2021: 168,529 tonnes) and 7.1 per cent (January 2022: 174,810 tonnes, December 2021: 188,196 tonnes), respectively.

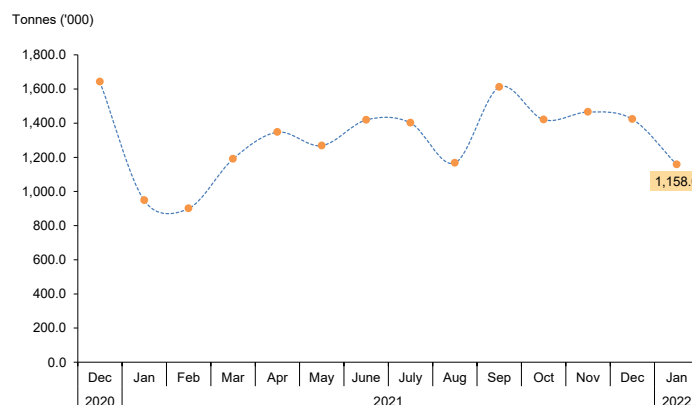
Chart 7: Production by Major Oil Palm Products, December 2020 - January 2022



Source: Malaysian Palm Oil Board

Exports of palm oil in January 2022 decreased by 18.7 per cent (1,157,976 tonnes) as compared to 1,423,821 tonnes in the previous month. The highest exports was to India at 225,402 tonnes with a contribution of 19.5 per cent from the total palm oil exports, followed by Turkey (8.4%), China (6.5%), Egypt (5.4%) and Viet Nam (5.1%).

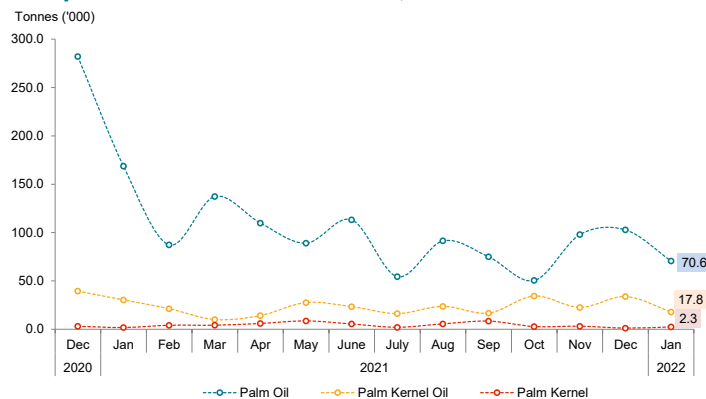
Chart 8: Exports of Palm Oil, December 2020 - January 2022



Source: Malaysian Palm Oil Board

Imports of both palm oil and palm kernel oil also declined in January 2022 with palm oil recording a drop of 31.3 per cent to 70,596 tonnes (December 2021: 102,768 tonnes) and palm oil kernel decreasing by 47.1 per cent to 17,841 tonnes (December 2021: 33,745 tonnes). However, imports of palm kernel oil expanded significantly by 102.1 per cent to 2,338 tonnes as compared to the previous month (December 2021: 1,157 tonnes).

Chart 9: Imports of Oil Palm Products, December 2020 - January 2022

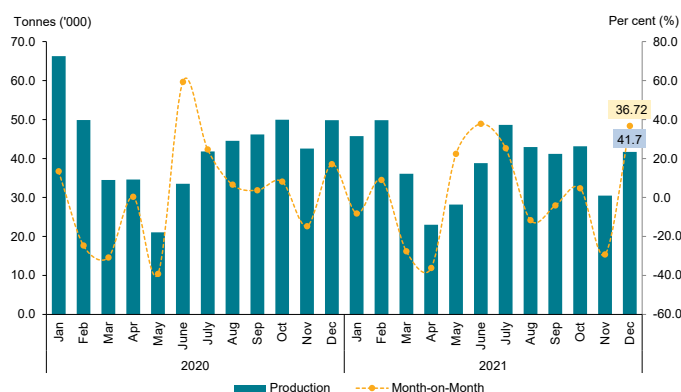


Source: Malaysian Palm Oil Board

Rubber

Natural rubber production showed an increase of 36.7 per cent in December 2021 to 41,690 tonnes as compared to 30,493 tonnes in the previous month. The production on the annual basis recorded a decrease of 16.3 per cent as against 49,825 tonnes in the same month in 2020 as shown in **Chart 10**.

Chart 10: Production of Natural Rubber, January 2020 - December 2021

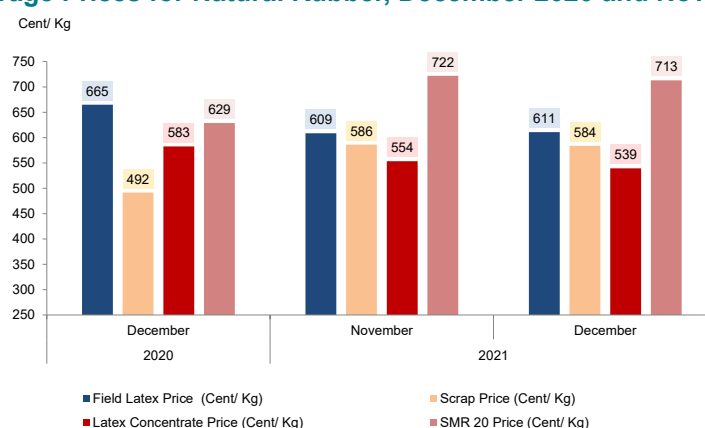


Source: Department of Statistics, Malaysia

The smallholder sector was the main contributor to the natural rubber production in December 2021 which was 91.0 per cent (37,924 tonnes) and the remaining was from the estate sector at 9.0 per cent (3,765 tonnes). On a monthly basis, the production of both sectors showed decreases of 14.7 per cent and 29.9 per cent respectively.

Based on the average monthly price analysis, Latex Concentrated recorded a decrease of 2.6 per cent (December 2021: 539.45 sen per kg, November 2021: 553.64 sen per kg) and Scrap 0.3 per cent (December 2021: 584.07 sen per kg, November 2021: 586.10 sen per kg). A similar trend was also observed for all Standard Malaysian Rubber (S.M.R) which decreased between 1.2 to 2.5 per cent. The movement of global prices as reported by World Bank Commodity Price Data also showed that the prices for Technically Specified Rubber (TSR) 20 and Singapore/Malaysia (SGP/MYS) type decreased 1.3 per cent (from USD1.74/kg to USD1.72/kg) and 0.4 per cent (from USD1.93/kg to USD1.92/kg) respectively.

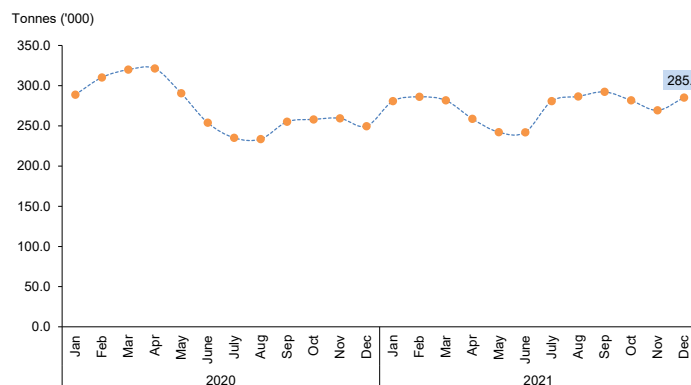
Chart 11: Monthly Average Prices for Natural Rubber, December 2020 and November - December 2021



Source: Malaysian Rubber Board

Total rubber stocks increased by 5.9 per cent in December 2021 to 285,208 tonnes as compared to 269,421 tonnes in the previous month as shown in **Chart 12**. Meanwhile, domestic consumption showed a decline of 1.6 per cent to 42,637 tonnes as compared to 43,317 tonnes in November 2021.

Chart 12: Stocks of Natural Rubber, January 2020 - December 2021



Source: Department of Statistics, Malaysia

Exports of Malaysia's natural rubber amounted to 45,982 tonnes in December 2021, dropped by 24.5 per cent as against November 2021 (60,942 tonnes). P.R. China continued to dominate as the highest importer of natural rubber with 41.5 per cent of the total exports followed by Finland (10.7%), Turkey (3.2%), Pakistan (4.2%) and Germany (2.5%).

Rubber gloves were the main exports of rubber-based products with a value of RM2.3 billion in December 2021, a decrease of 6.5 per cent as compared to November 2021 (RM2.5 billion). The main exporting countries for rubber gloves were the U.S.A, with RM837.9 million, Germany (RM167.0 million) and China (RM108.4 million), as shown in **Table 4**.

Table 4: Top 10 Exports Countries of Rubber Gloves, November and December 2021

Countries	Quantity (Tonnes)		Value (RM million)	
	November 2021	December 2021	November 2021	December 2021
United States	22,481	22,263	921.6	837.9
German	3,811	5,065	138.1	167.0
China	5,328	5,043	115.0	108.4
Turkey	3,699	3,586	77.5	70.1
United Kingdom	3,200	3,328	144.3	117.7
India	1,690	2,837	36.4	51.1
Japan	2,813	2,813	127.7	113.6
Australia	1,252	1,902	50.3	67.7
Brazil	2,672	1,897	62.3	40.7
Italy	1,652	1,862	50.9	50.8

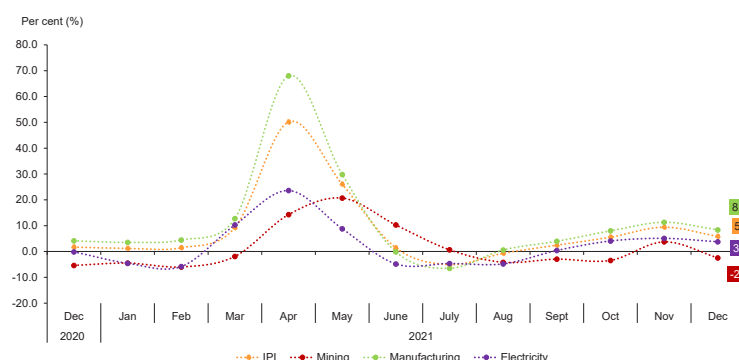
Source: Department of Statistics, Malaysia

Industrial Production Index (IPI)

The Manufacturing sector maintained its strong growth momentum in December 2021 owing to encouraging demand from the external sector, especially from Malaysia's major trading partners such as the USA, China and Singapore. Even though the flood disaster has adversely affected several states, the impact on production is seen to be very minimal especially on the Manufacturing sector's performance.

The Industrial Production Index (IPI) in December 2021 increased 5.8 per cent as compared to the same month of the previous year (**Chart 13**). The expansion of IPI was contributed by the increment of 8.4 per cent in the Manufacturing index and 3.7 per cent in the Electricity index. Meanwhile, the Mining index recorded a decline of 2.5 per cent.

Chart 13: Industrial Production Index (Year-on-Year), December 2020 – December 2021



Source: Department of Statistics, Malaysia

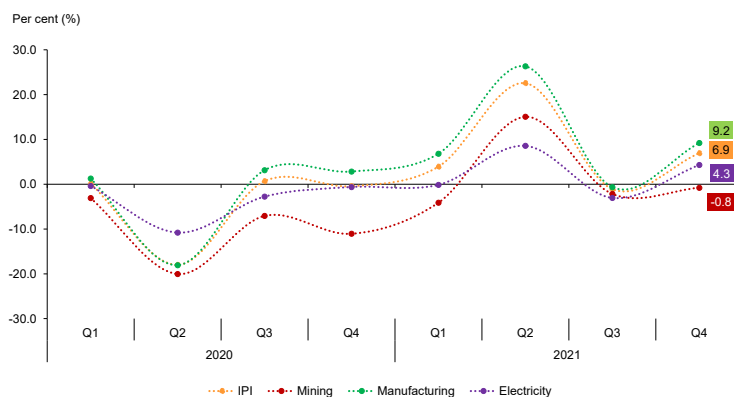
The Manufacturing sector, which was the largest component in the IPI, posted a growth of 8.4 per cent in December 2021. Export-oriented and domestic-oriented output recorded a growth of 9.6 per cent (November 2021: 12.5%) and 5.7 per cent (November 2021: 8.8%) respectively as compared to the same period of the previous year. The largest contributor to export-oriented output was the manufacture of computer, electronics & optical products, 19.0 per cent (November 2021: 17.9%), followed by manufacture of vegetable & animal oils & fats, 13.2 per cent (November 2021: 10.7%) and manufacture of chemicals & chemical products, 10.3 per cent (November 2021: 9.9%). Meanwhile, the growth in domestic-oriented output was attributed to the manufacture of food products, 9.2 per cent (November 2021: 15.7%), followed by the manufacture of basic metals, 7.5 per cent (November 2021: 6.3%) and the manufacture of fabricated metal products, except machinery & equipment, 6.1 per cent (November 2021: 11.8%).

IPI for Malaysia's selected major trading partners showed positive growth in December 2021 such as Singapore, 15.6 per cent (November 2021: 14.1%), South Korea, 6.2 per cent (November 2021: 6.3%), China, 4.3 per cent (November 2021: 3.8%), the USA, 3.7 per cent (November 2021: 5.0%) and Japan, 2.7 per cent (November 2021: 5.1%).

The Mining sector output declined 2.5 per cent in December 2021 as compared to the same month of the previous year. The deterioration was affected by the decrease in Crude Oil & Condensate index (-5.5%) and Natural Gas index (-0.2%).

The IPI for the fourth quarter of 2021 grew 6.9 per cent as compared to the same period of the previous year (**Chart 14**). The increase was attributed to the growth in the Manufacturing index (9.2%) and the Electricity index (4.3%). Meanwhile, the Mining index contracted 0.8 per cent.

Chart 14: Industrial Production Index (Year-on-Year), Q1 2020 – Q4 2021



Source: Department of Statistics, Malaysia

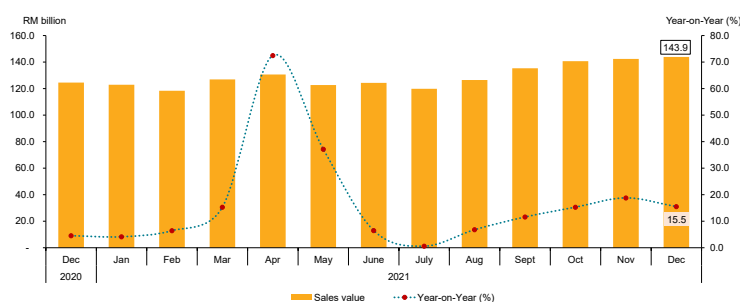
In 2021, IPI recorded an expansion of 7.4 per cent as compared to 2020. The increment was influenced by the rise in all components; Manufacturing index (9.5%), Electricity index (2.3%) and Mining index (1.5%).

Manufacturing

Malaysia's Manufacturing sales in December 2021 stood at RM143.9 billion, posted a higher growth of 15.5 per cent (November 2021: 18.8%) as compared to the same month in 2020 (**Chart 15**). The growth in sales value was driven by Petroleum, chemical, rubber & plastic products (19.9%), Food, beverages & tobacco products (19.0%) and Electrical & electronics products (18.4%).

In addition, Malaysia's exports in December 2021 grew by 29.2 per cent as compared to the same month in the preceding year to reach RM123.9 billion. Exports to major markets namely China, Singapore and the USA recorded double-digit growth with 28.8 per cent (RM20.1 billion), 21.8 per cent (RM16.8 billion) and 33.4 per cent (RM14.3 billion) respectively. Exports of manufactured goods surpassed RM100 billion for the first time in December 2021 at RM105.3 billion with a growth of 28.4 per cent compared to the same month of 2020.

Chart 15: Sales Value of Manufacturing Sector, December 2020 – December 2021



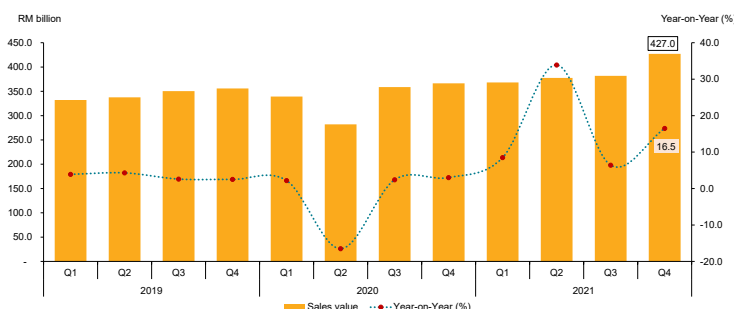
Source: Department of Statistics, Malaysia

Based on the Monthly Manufacturing Survey, the total number of employees in the Manufacturing sector in December 2021 was 2.26 million persons, an increase of 2.7 per cent as compared to 2.20 million persons in December 2020. The increase in the number of employees was mainly supported by the Electrical & electronics (5.3%), Wood, furniture, paper products & printing (3.4%) and Food, beverages & tobacco (2.4%) sub-sectors. Salaries & wages paid increased by 4.9 per cent, amounting to RM8.1 billion in December 2021 as compared to the same month in 2020. Meanwhile, the average salaries & wages per employee grew by 2.1 per cent to RM3,594 as compared to the same month in the previous year. At the same time, sales value per employee also increased by 12.4 per cent to RM63,688 (December 2020: RM56,644).

In the fourth quarter of 2021, the sales value registered an increase of 16.5 per cent (Q3 2021: 6.4%) to RM427.0 billion as compared to the same period of 2020 (**Chart 16**). The increase was driven by Petroleum, chemical, rubber & plastics products (25.2%), Electrical & electronics products (17.7%) and Food, beverages

& tobacco products (17.0%). The number of employees engaged during the period rose by 2.7 per cent (Q3 2021: 1.6%) to register 2.26 million persons while salaries & wages paid increased by 4.7 per cent (Q3 2021: 2.3%) to RM23.2 billion. The sales value per employee during the reference period rose by 13.4 per cent (Q3 2021: 4.7%) to RM188,959.

Chart 16: Sales Value of Manufacturing Sector, Q1 2019 - Q4 2021



Source: Department of Statistics, Malaysia

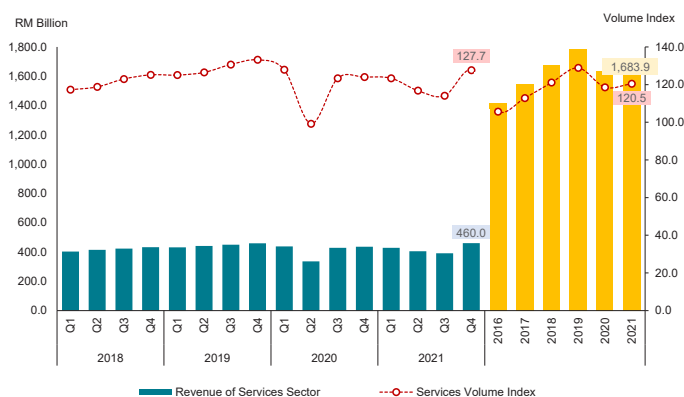
In 2021, the sales value of the Manufacturing sector increased by 15.5 per cent to RM1,554.7 billion as compared to a year earlier. This expansion was mainly contributed by the Petroleum, chemical, rubber & plastic products (27.6%), Electrical & electronics products (14.5%) and Food, beverages & tobacco products (12.7%). The number of employees and salaries & wages recorded a growth of 2.7 per cent and 3.0 per cent respectively.

Malaysia's manufacturing output is expected to grow moderately in 2022, supported by the global demand for manufactured goods and electrical & electronics parts and components as well as an increase in domestic spending activity. However, the wider spread of Omicron variants is expected to affect manufacturers around the world, dampen demand and cause delays and disruptions to existing supply chains.

Services

As the continuously dominant sector in Malaysia's economy, revenue in the Services sector in the fourth quarter of 2021 recorded RM460.00 billion, increased 5.3 per cent as compared to -4.9 per cent in the same quarter of 2020. The Services Volume Index also rose 3.0 per cent to 127.7 points from 124.0 points in the fourth quarter of 2020 (**Chart 17**).

Chart 17: Revenue and Volume Index of Services Sector, Q1 2018 – Q4 2021 and 2016 - 2021 (Year-on-Year)

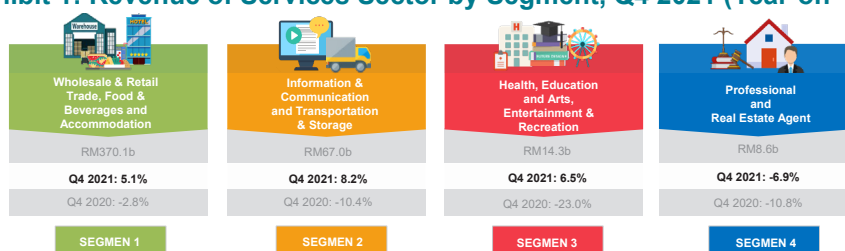


Source: Department of Statistics, Malaysia

As against the previous quarter, the Services sector's total revenue in the fourth quarter of 2021 also surged by 17.7 per cent, with an increase of RM69.0 billion. This was the highest quarter-on-quarter growth since the third quarter of 2020, mainly due to the increment in Wholesale & Retail Trade and Transportation & Storage sub-sectors, which grew 17.8 per cent and 26.3 per cent, respectively. The Service Volume Index also recorded a rise of 12.0 per cent.

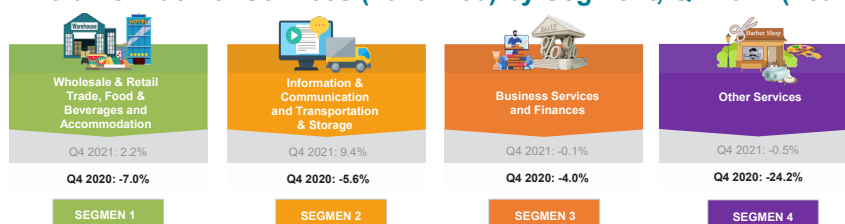
Looking at sub-sectors in particular, many portrayed positive recovery trends. The Wholesale & Retail Trade, Food & Beverage and Accommodation segment recorded an expansion of 5.1 per cent (RM370.1 billion) in total revenue over the same quarter last year (**Exhibit 1**), while the Volume Index recorded an increase of 2.2 per cent in Q4 2021 from negative 7.0 per cent (Q4 2020) to record 128.4 points (**Exhibit 2**).

Exhibit 1: Revenue of Services Sector by Segment, Q4 2021 (Year-on-Year)



Source: Department of Statistics, Malaysia

Exhibit 2: Volume Index of Services (2015=100) by Segment, Q4 2021 (Year-on-Year)



Source: Department of Statistics, Malaysia

The Wholesale and Retail Trade sub-sector recorded RM354.3 billion in the fourth quarter of 2021, with a growth of 5.1 per cent year-on-year. The sales value for Motor Vehicles showed a recovery trend with positive 5.3 per cent as compared to negative 54.8 per cent in the third quarter of 2021, attributed to an increase in Sale of Motor Vehicles (7.9%) and Sales, Maintenance & Repair of Motorcycles (5.4%). Meanwhile, sales value for Wholesale Trade activities increased 5.1 per cent to RM169.7 billion as compared to negative 0.1 per cent in the third quarter of 2021, mainly contributed by Wholesale of Agricultural Raw Materials & Live Animals (14.4%) and Wholesale of Food, Beverages & Tobacco (9.9%). For Retail Trade activities, sales value increased 5.0 per cent to RM142.6 billion as compared to negative 5.5 per cent in the third quarter of 2021, underpinned by Retail Trade Not in Stores, Stall & Markets (27.7%), Retail Sale of Automotive Fuel in Specialised Stores (14.0%), and Retail Sale via Stalls & Markets (10.5%).

On the other hand, the Food and Beverage sub-sector also recorded a recovery trend with a positive 1.1 per cent (RM13.9 billion) in revenue compared to a negative 30.6 per cent (RM13.8 billion) in the same quarter last year. The Volume Index also recorded a better trend of positive 2.2 per cent to record 108.7 points as compared to negative 29.1 per cent in the same quarter of the preceding year. This was supported by the extended operating hours for restaurants, eateries and hawker stalls to operate until midnight along with the permission to organise social events and gatherings that began on October 22, 2021, with a capacity of 50 per cent in premises.

Another sub-sector which was one of the most affected during the pandemic was the Accommodation sub-sector. In this sub-sector, the revenue escalated 52.0 per cent to record a value of RM1.8 billion compared with RM1.2 billion in the same quarter last year. The Volume Index recorded a rise from negative 60.9 per cent (Q4 2020) to 46.6 per cent (Q4 2021).

The Information & Communication and Transport & Storage segments showed a climb of 8.2 per cent to record RM67.0 billion as compared to RM61.9 billion in the same quarter in the previous year. The Volume Index for this segment recorded an increase to 9.4 per cent from a negative of 5.6 per cent (Q4 2020). The increment of revenue in this segment was contributed by the Transportation & Storage sub-sector which recorded 16.3 per cent (Q4 2021) from negative 29.0 per cent (Q4 2020). Information & Communications sub-sector recorded a drop from 6.2 per cent to 3.4 per cent in this quarter. The Volume Indices for these two sub-sectors recorded increases of 12.3 per cent and 8.0 per cent, respectively.

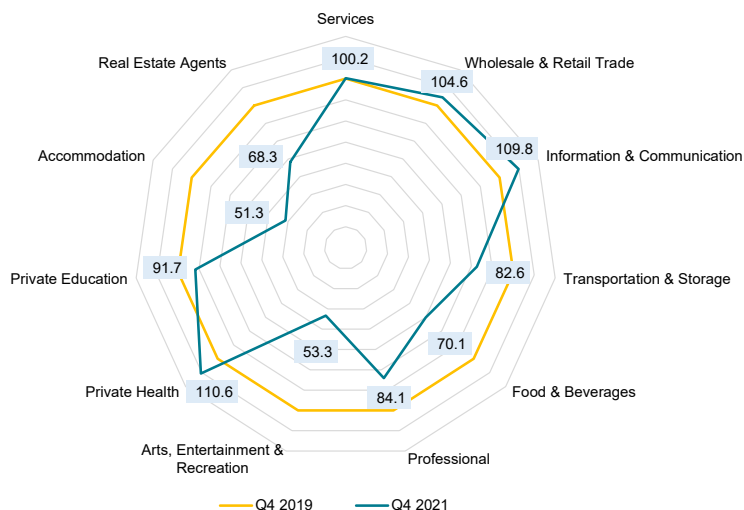
The Private Health, Private Education and Arts, Entertainment & Recreation segment also experienced an improvement during this quarter, recording a revenue value of RM14.3 billion (6.5%) compared to RM13.4 billion (-23.0%) in the same quarter last year. The growth in this segment was because of the Arts, Entertainment & Recreation sub-sector which recorded 5.6 per cent in Q4 2021 from negative 49.5 per cent (Q4 2020). The Volume Index of this sub-sector also showed an improvement from negative 47.4 per cent (Q4 2020) to 5.0 per cent.

The Private Education sub-sector, on the other hand, posted a recovery trend from negative 9.2 per cent to 1.0 per cent in the fourth quarter of 2021 with a Volume Index negative 5.8 per cent (Q4 2020: -11.0%). For the Health sub-sector, revenue increased to 11.8 per cent (Q4 2020: -1.1%), with the Volume Index also rose 9.5 per cent compared to a negative 4.7 per cent.

Revenue for the Professional and Real Estate Agents segment recorded a decline of 6.9 per cent as against a negative 10.8 per cent year-on-year. The Professional sub-sector decreased 6.5 per cent as well as the Volume Index, by 6.5 per cent. Meanwhile, the Real Estate Agents sub-sector also recorded a decline in revenue and Volume Index of 13.3 per cent and 13.4 per cent, respectively.

In order to analyse recovery trends, indicators were compared to 2019 pre-pandemic levels. Particularly, revenue for the Services sector in the fourth quarter of 2021 was RM460.0 billion, which exceeded the revenue registered in the fourth quarter of 2019 (pre-pandemic COVID-19) by 0.2 per cent (Q4 2019: RM459.2 billion). The sub-sectors that had surpassed the pre-pandemic performance were Wholesale & Retail Trade with 4.6 per cent, Information and Communication 9.8 per cent, and Private Health, 10.6 per cent (**Chart 18**).

Chart 18: Performance of Services Sector (in Index Points), Q4 2021 against Q4 2019 (Pre-pandemic)



Source: Department of Statistics, Malaysia

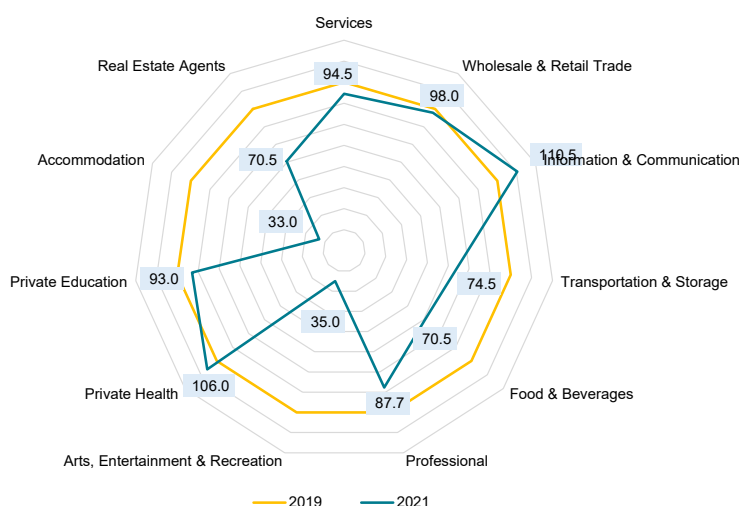
Note: Q4 2019 is used as a reference which referred to the pre-pandemic period, which equivalent to 100.0

The index above 100.0 means the performance of the sub-sector is better than in Q4 2019

The index below 100.0 means the performance of the sub-sector is less good than in Q4 2019

The annual revenue of the Services sector for 2021, which recorded RM1.7 trillion, had yet to surpass the revenue of 2019 (RM1.8 trillion). However, the Information and Communication and Private Health sub-sectors had surpassed the 2019 pre-pandemic performance by recording 10.5 per cent, and 6.0 per cent, respectively (**Chart 19**). This may have been possible due to the circumstances during the pandemic, specifically the population's health requirements, as well as the utilisation of digital platforms by businesses in continuing their operations amid physical distancing requirements.

Chart 19: Performance of Services Sector (in Index Points), 2021 against 2019 (Pre-pandemic)



Source: Department of Statistics, Malaysia

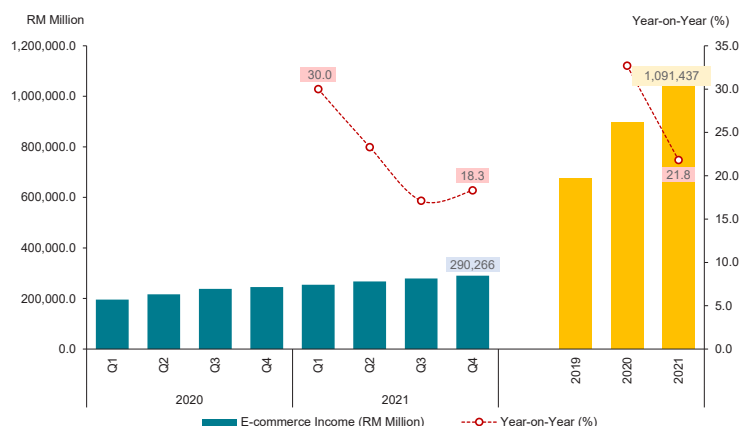
Note: 2019 is used as a reference which referred to the pre-pandemic period, which equivalent to 100.0

The index above 100.0 means the performance of the sub-sector is better than in 2019

The index below 100.0 means the performance of the sub-sector is less good than in 2019

In view of e-commerce performance, Malaysia's e-commerce income recorded RM290.3 billion, an increase of 18.3 per cent year-on-year in the fourth quarter of 2021. Whereas, for quarter-on-quarter comparison, the income of e-commerce rose 4.0 per cent. The growth in e-commerce was driven mainly by the Manufacturing and Services sectors. In line with the growth, the overall e-commerce income performance in 2021 recorded RM1.1 trillion, an increase of 21.8 per cent as compared to 2020 (**Chart 20**).

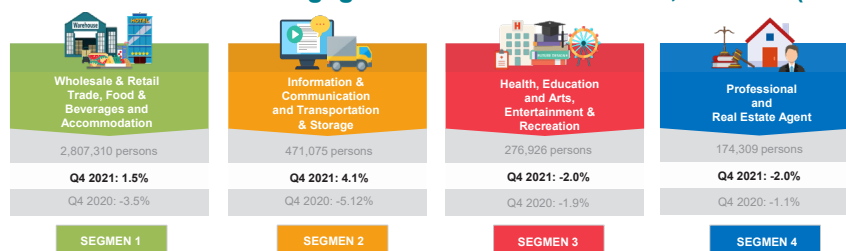
Chart 20: E-commerce income, Q1 2020 - Q4 2021 and 2019 - 2021 (RM billion)



Source: Department of Statistics, Malaysia

In terms of employment, Services remained as the dominant economic sector. As the pandemic had impacted in-person interactions overall and consequently in many sub-sectors in Services, related businesses would have restructured operations in order to maintain human resources at optimum level. The number of persons engaged in this sector was 3.7 million, grew by 52,077 person, or 1.4 per cent year-on-year. The rise was attributed by Wholesale & Retail Trade sub-sector with an increase of 50,575 persons, or 2.7 per cent, followed by the Transportation & Storage sub-sectors, which rose by 13,507 persons or 4.2 per cent (**Exhibit 3**).

Exhibit 3: Number of Persons Engaged in the Services Sector, Q4 2021 (Year-on-Year)



Source: Department of Statistics, Malaysia

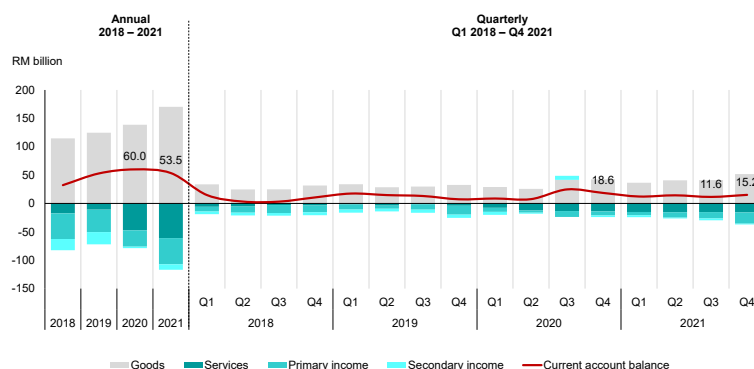
During the quarter, salaries and wages paid also registered an increase of RM303.7 million, or 1.2 per cent year-on-year. The increase was attributed to the Wholesale & Retail Trade sub-sector, which rose 3.6 per cent to record RM13.3 billion and was accompanied by the Transportation & Storage sub-sector, which increased 2.3 per cent to record RM2.6 billion.

Balance of Payments

The Malaysian economy rebounded during the fourth quarter of 2021, supported by the full opening of business activities where most of the states had transitioned into Phase 4 of the NRP. Malaysia's Current Account Balance (CAB) in this quarter posted a surplus of RM15.2 billion, as compared to RM11.6 billion in the previous quarter. The surplus in Malaysia's CAB was driven by net exports of goods as well as by the lower deficit in Secondary income.

Goods account in the fourth quarter of 2021 recorded an increase in net exports of RM51.8 billion, the highest since RM50.9 billion registered in the third quarter of 2008. Exports of goods contributed 92.0 per cent of the overall Malaysia's exports, which grew at a faster rate to log RM271.3 billion from RM236.6 billion in the previous quarter. This was due to higher exports in Electric & Electronics (E&E), Palm oil and Chemicals based products, primarily to China, Singapore and the United States of America (USA). In the meantime, imports of goods also increased by 12.3 per cent from the previous quarter to record RM219.5 billion. The increase in imports was mainly contributed by Intermediate, Capital and Consumption goods, while the imports were mostly sourced from China, Singapore and Taiwan.

Chart 21: Current Account, 2018 – 2021 and Q1 2018 – Q4 2021



Source: Department of Statistics, Malaysia

Services account widened to record a higher deficit of RM15.5 billion after posting a lower deficit in the third quarter of 2021. The increase in the deficit was attributed to a rise in both Exports and Imports of Services which amounted to RM23.6 billion and RM39.1 billion respectively. The widening deficit in Services was mostly led by the higher deficits in Transport caused by higher imports of freight, Telecommunication, computer and information, as well as a continuous deficit in Travel. The government's decision to reopen the economic activities especially in Travel by introducing the Langkawi International Travel Bubble programme and the reconnection initiative between Malaysia and Singapore through Vaccinated Travel Lane (VTL) for fully vaccinated travelers had contributed to a rise in inbound tourism expenditure to record RM209.3 million as compared to RM58.8 million in the previous quarter. Nevertheless, Travel still registered a higher deficit of RM3.8 billion, resulting from outbound tourism expenditure exceeding inbound expenditure.

Table 5: Summary on Balance of Payments, Q3 2021 and Q4 2021

Current Account Balance	Q4 2021	Q3 2021
	Surplus RM15.2b	Surplus 11.6b
Goods	Surplus RM51.8b	Surplus RM41.2b
Services	Deficit RM15.5b	Deficit RM15.2b
Primary Income	Deficit RM19.7b	Deficit RM11.3b
Secondary Income	Deficit RM1.4b	Deficit RM3.1b
Financial Account	Net Outflow RM2.2b	Net Inflow RM22.8b
Reserve Assets (as at end)	RM486.7b	RM482.5b

Source: Department of Statistics, Malaysia

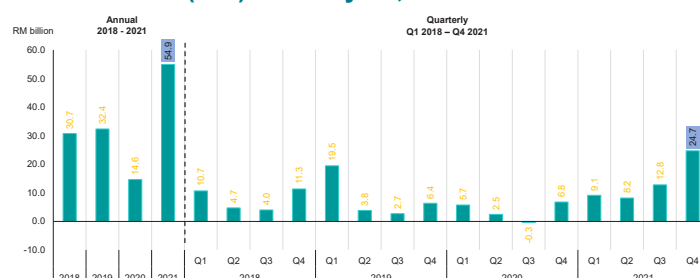
In terms of income, Primary income recorded a higher deficit of RM19.7 billion as against RM11.3 billion in the preceding quarter (**Table 5**). This was led by the higher income earned by foreign companies in Malaysia at RM57.1 billion from RM29.2 billion in the previous quarter, particularly for companies involved in Manufacturing sector especially in Electrical and Electronics products as well as Financial activities. The income earned from these companies was mainly channelled to the USA, Singapore and the Netherlands. Similarly, the increasing trend in income was also experienced by Malaysian companies abroad, particularly in the Netherlands, Singapore and Indonesia which garnered higher income at RM37.4 billion in this quarter, contributed by a significant rise in Direct investment.

On the contrary, the Secondary income posted a lower deficit of RM1.4 billion as compared to RM3.1 billion in the previous quarter. This account recorded higher receipts of RM6.4 billion from RM4.3 billion last quarter, while payments increased to RM7.8 billion from RM7.4 billion, both owing to workers' remittances.

Performance of Investments

In the fourth quarter of 2021, Foreign Direct Investment (FDI) sustained a higher net inflow of RM24.7 billion, expanding from RM12.8 billion in the preceding quarter, mainly contributed by higher reinvestment of earnings. Americas became the largest region with an inflow of RM13.1 billion, where the investments were significantly channelled from the USA (RM12.2 billion). This was followed by Asia which amounted to RM7.0 billion and Europe at RM4.6 billion. Manufacturing was maintained as the contributing sector to total inflows at RM11.8 billion, which increased from RM3.9 billion in the preceding quarter. This was followed by Services (RM10.3 billion) particularly in the Financial activities and Mining & quarrying (RM2.3 billion) sector.

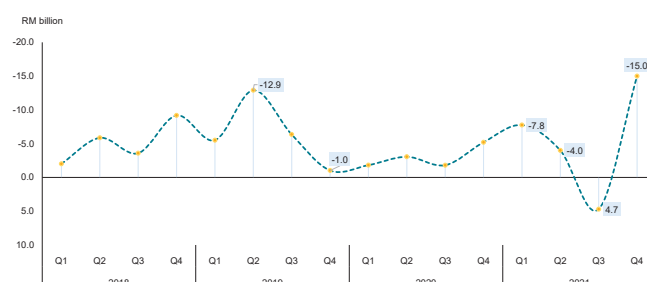
Chart 22: Foreign Direct Investment (FDI) in Malaysia, 2018 – 2021 and Q1 2018 – Q4 2021 (RM billion)



Source: Department of Statistics, Malaysia

Concurrently, Direct Investment Abroad (DIA) by Malaysian investors turned around to register a net outflow of RM15.0 billion as against a net inflow of RM4.7 billion in the preceding quarter, attributed to Debt instruments (**Chart 23**). Europe was the leading region for DIA flows with a value of RM12.2 billion, primarily contributed by the Netherlands and Switzerland as the top two main countries which registered outflows of RM5.9 billion and RM5.2 billion respectively. Other leading regions were Asia at RM2.9 billion and Americas at RM0.4 billion. The Services sector was the largest contributor for Malaysia's DIA flows in this quarter at RM13.3 billion, particularly in Financial activities. This was followed by Construction (RM0.9 billion) and Manufacturing (RM0.4 billion) sectors.

Chart 23: Direct Investment Abroad (DIA) Flows in Malaysia, Q1 2018 – Q4 2021



Source: Department of Statistics, Malaysia

Despite the economic uncertainties faced by the country throughout the prolonged COVID-19 pandemic, the country's balance of payments in 2021 remained resilient whereby the CAB was persistently recording a surplus of RM53.5 billion. This surplus represented a share of 3.6 per cent to the Gross National Income (GNI) which exceeded the official projected figure for the year 2021 by the Ministry of Finance (MoF) at 1.3 per cent. The better performance was largely supported by net exports of goods at RM170.2 billion whereby exports of goods recorded RM977.4 billion mainly in E&E, Chemicals and Petroleum based products. Meanwhile, imports of goods posted RM807.2 billion primarily in E&E products. The main destinations for both exports and imports were China, Singapore and Taiwan.

However, Services registered the highest deficit of RM61.1 billion in 2021, as a consequence of the widening deficit in Travel RM14.6 billion. Exports of Travel plummeted by 96.8 per cent to record RM0.4 billion, as the government took inevitable measures to contain the rapid surge of COVID-19 cases during the month of January to October 2021 by implementing the border closure for international tourists arrivals. Likewise, Transport posted a higher deficit of RM32.5 billion as compared to RM27.4 billion in the previous year. Both exports and imports of this component increased to RM15.4 billion and RM47.9 billion respectively, in line with the surge in Goods trade and higher freight cost in 2021.

In contrast, there were Services components which improved in 2021 such as Construction where mega projects have started to show progress and; Personal, cultural and recreational services following a boost in online sports activities.

In terms of income, both Primary and Secondary income registered increase in deficits for the year 2021. The Primary income recorded a higher deficit of RM46.2 billion as compared to RM28.6 billion while the Secondary income posted a higher deficit of RM9.5 billion as against RM2.7 billion in the previous year.

For 2021, Financial account registered a turned around to net inflow of RM29.7 billion as against a net outflow RM76.2 billion a year ago owing to higher inflows in Direct Investment and Portfolio investment. It is noteworthy that the foreign investments channelled into Malaysia had expanded as against 2020 whereby foreign companies contributed to larger inflows of Direct Investment this year with earnings retained in Malaysia, recording a higher net inflow of RM32.9 billion from RM2.8 billion in the preceding year. Additionally, Portfolio Investment switched to a net inflow of RM18.9 billion from a net outflow of RM48.2 billion, largely due to higher bond issuance to non-resident.

The resumption of economic activities in 2021 had resulted in higher inflow in FDI which rose to a net inflow of RM54.9 billion as against RM14.6 billion in the preceding year. This boosted the FDI position to surge by RM97.5 billion to record RM796.3 billion as at the end of 2021. DIA recorded a higher net outflow of RM22.1 billion as compared to RM11.9 billion while DIA position also expanded to RM556.7 billion from RM537.7 billion as at the end of the previous year.

Moving forward, the CAB is expected to sustain a surplus in 2022 as the Economic Outlook 2022 by MoF has projected Malaysia's CAB to record a higher surplus at RM55.6 billion. This foresees a regional demand for imported goods which is likely to elevate trade performance to continue an increase in exports of goods, particularly in E&E, Palm oil, Rubber and Chemicals based products. The Travel account is expected to improve as Tourism activities will gradually resume with implementation of travel bubble initiatives in 2022 such as VTL with Brunei and cross-border travel between Malaysia and Thailand which are currently in discussion. The vaccination rollout under NRP is seen successful in the government's efforts towards a fully vaccinated population. Furthermore, Malaysia's investment performance is expected to sustain a huge influx of inflow in FDI with manufacturing remain as the favourable sector to attract foreign investors to the country. Malaysia's economy is on its path to a resilient recovery and all business activities is underway to gradually returned to pre-pandemic normalcy.

Merchandise Trade

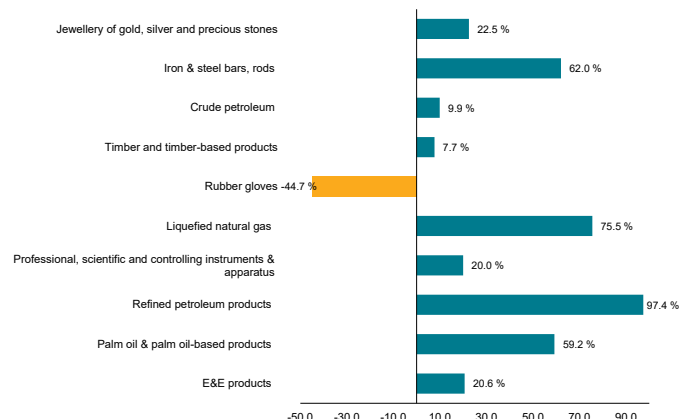
The final quarter of 2021 witnessed various positive developments in terms of the nation's public health and economic recovery. Malaysia hit the target of 90 per cent COVID-19 fully vaccinated adult population nationwide on 10 October 2021, resulting in the lift of the interstate travel ban. At the same time, almost all states had moved into Phase 4 of the NRP; drawing on the full opening of the economic sector and more social activities. These improvements were in step with a better external sector situation in the fourth quarter (Q4) of 2021. Malaysia's merchandise trade sustained a robust positive trajectory in Q4 2021 with total trade rising 29.2 per cent to RM624.7 billion from RM483.4 billion in Q4 2020. Exports boosted 29.0 per cent to RM350.5 billion, while imports surged 29.6 per cent to RM274.3 billion. The trade balance recorded a surplus of RM76.2 billion, an increase of 26.9 per cent against the same period last year. As for quarter-on-quarter basis, exports, imports, total trade and trade surplus increased 15.4 per cent, 13.1 per cent, 14.4 per cent and 24.4 per cent, respectively. Looking at the monthly performance of merchandise trade, exports improved in October (+25.5%), November (+32.4%) and December (+29.2%) 2021 as compared to the same months in 2020. Imports also showed a similar trend with growths of 27.9 per cent, 37.9 per cent and 23.6 per cent, respectively.

In line with the stronger-than-expected growth, Malaysia's trade rebounded in 2021, rising 24.8 per cent to hit the RM2 trillion mark for the first time with a value of RM2.2 trillion from RM1.8 trillion in 2020. Exports turned around with a significant growth of 26.0 per cent to note a record high of RM1.2 trillion, while imports increased 23.3 per cent to RM987.2 billion. Malaysia's trade surplus increased 37.7 per cent from RM183.3 billion in the previous year to RM252.6 billion. For the record, the Ministry of Finance through Economic Outlook 2022 forecasted exports and imports for 2021 to increase by 17.1 per cent and 16.5 per cent, respectively.

Growth of exports in Q4 2021 was mainly driven by higher exports to China (+RM10.9 billion), followed by the United States of America (USA) (+RM8.3 billion), Singapore (+RM6.6 billion), the European Union (EU) (+RM5.7 billion) and Indonesia (+RM5.4 billion). Meanwhile, China also dominated as the main contributor to the increase in imports (+RM13.4 billion), followed by Singapore (+RM9.1 billion), Taiwan (+RM6.7 billion), Republic of Korea (+RM6.0 billion) and Indonesia (+RM5.9 billion). China, Singapore, the USA and the EU remained as Malaysia's major trading partners in Q4 2021 with a total contribution of 48.5 per cent (Q4 2020: 49.6%).

Malaysia's exports of goods maintained a stronger positive momentum in this quarter with a 29.0 per cent year-on-year rise to RM350.5 billion from RM271.8 billion in Q4 2020. The rise was driven by higher exports of Palm oil & palm oil-based products (+RM12.7 billion, +59.2%) and Refined petroleum products (+RM12.1 billion, +97.4%) as per **Chart 24**. Exports of Electrical and electronic (E&E) products returned to an upward trend by 20.6 per cent year-on-year to RM132.0 billion from RM109.4 billion. Meanwhile, exports of Rubber gloves fell for the first time since the surge due to the COVID-19 pandemic with a decrease of RM6.0 billion (-44.7%). E&E products, Palm oil & palm oil-based products and Refined petroleum products continued to dominate Malaysia's exports in Q4 2021 with a total contribution of 54.4 per cent (Q4 2020: 52.7%).

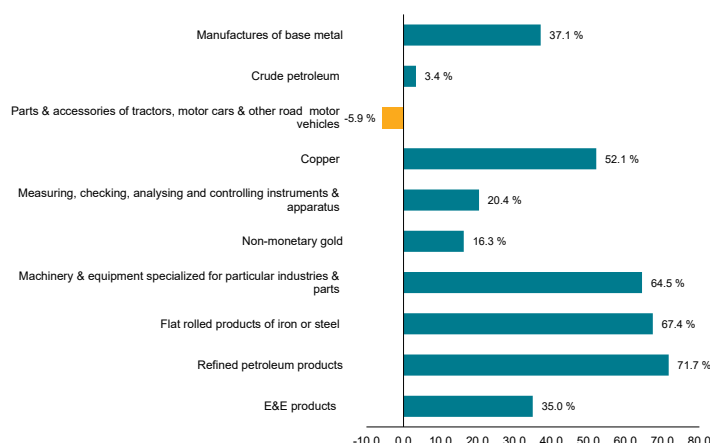
**Chart 24: Malaysia's Exports by Top 10 Major and Selected Products, Q4 2021
(Annual Percentage Change)**



Source: Department of Statistics, Malaysia

Imports continued to maintain double-digit growth in Q4 2021, registering an increase of 29.6 per cent to RM274.3 billion compared to RM211.7 billion in Q4 2020. The rise in imports was mainly supported by imports of E&E products (+RM23.7 billion, +35.0%), Refined petroleum products (+RM10.0 billion, +71.7%) and Flat-rolled products of iron or steel (+RM2.2 billion, +67.4%) as per **Chart 25**. E&E products, Refined petroleum products and Flat-rolled products of iron or steel; were the main contributors to imports of Malaysia's products in Q4 2021, with a cumulative contribution of 44.1 per cent (Q4 2020: 40.1%).

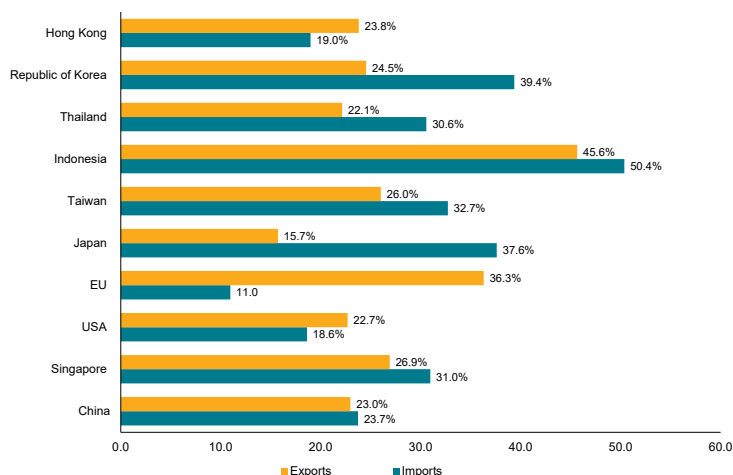
Chart 25: Malaysia's Import by Top Major and Selected Products, Q4 2021 (Annual Percentage Change)



Source: Department of Statistics, Malaysia

Exports and imports for major trading partners continued their positive growths in Q4 2021 in trajectory with the global economic recovery as shown in **Chart 26**.

Chart 26: Malaysia's Top 10 Trading Partners, Q4 2021 (Annual Percentage Change)



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

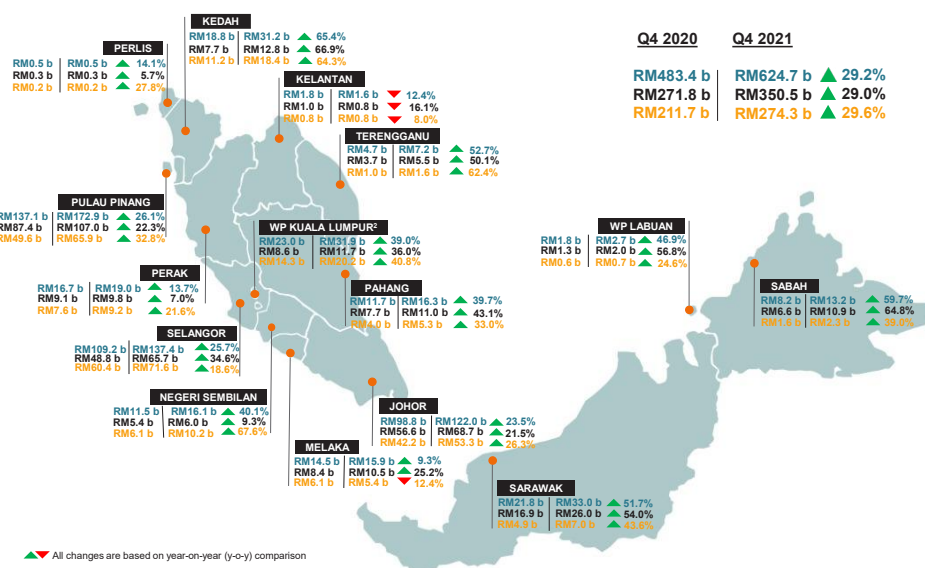
External trade statistics by state for Q4 2021 showed that the total trade increased year-on-year by RM141.3 billion or 29.2 per cent to RM624.7 billion. The increase was attributed to favourable performances mainly in Pulau Pinang which escalated by RM35.8 billion (+26.1%), followed by Selangor RM28.1 billion (+25.7%), Johor RM23.3 billion (+23.5%), Kedah RM12.3 billion (+65.4%), Sarawak RM11.3 billion (+51.7%), W.P. Kuala Lumpur RM9.0 billion (+39.0%), Sabah RM4.9 billion (+59.7%), Pahang RM4.6 billion (+39.7%), Negeri Sembilan RM4.6 billion (+40.1%), Terengganu RM2.5 billion (+52.7%), Perak RM2.3 billion (+13.7%), Melaka RM1.4 billion (+9.3%), W.P. Labuan RM864.7 million (+46.9%) and Perlis RM66.5 million (+14.1%). However, total trade decreased in Kelantan RM222.9 million (-12.4%) as shown in **Exhibit 4**.

Total exports increased RM78.7 billion or 29.0 per cent to RM350.5 billion compared to the same period last year. The increase was driven by higher exports from Pulau Pinang (+RM19.5 billion), Selangor (+RM16.9 billion), Johor (+RM12.2 billion), Sarawak (+RM9.1 billion), Kedah (+RM5.1 billion), Sabah (+RM4.3 billion), Pahang (+RM3.3 billion), W.P. Kuala Lumpur (+RM3.1 billion), Melaka (+RM2.1 billion), Terengganu (+RM1.8 billion), W.P. Labuan (+RM725.4 million), Perak (+RM643.6 million), Negeri Sembilan (+RM508.8 million) and Perlis (+RM16.6 million). However, exports declined in Kelantan (-RM157.1 million).

Simultaneously, imports increased by RM62.6 billion or 29.6 per cent to RM274.3 billion. The improved performance was due to higher imports from Pulau Pinang (+RM16.3 billion), Selangor (+RM11.2 billion), Johor (+RM11.1 billion), Kedah (+RM7.2 billion), W.P. Kuala Lumpur (+RM5.9 billion), Negeri Sembilan (+RM4.1 billion), Sarawak (+RM2.1 billion), Perak (+RM1.6 billion), Pahang (+RM1.3 billion), Sabah (+RM636.0 million), Terengganu (+RM629.4 million), W.P. Labuan (+RM139.4 million) and Perlis (+RM50.0 million). However, imports declined for Melaka (-RM758.3 million) and Kelantan (-RM65.9 million).

Five states remained to dominate the country's exports, accounting for 80 per cent of total exports. Pulau Pinang remained as the top exporter with a share of 30.5 per cent, followed by Johor (19.6%), Selangor (18.7%), Sarawak (7.4%) and Kedah (3.7%). Meanwhile, as for imports, Selangor remained as the prime contributor with a share of 26.1 per cent, followed by Pulau Pinang (24.0%), Johor (19.4%), W.P. Kuala Lumpur (7.4%) and Kedah (6.7%).

Exhibit 4: Exports and Imports by State, Q4 2020 and Q4 2021



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.

Welcoming the new year, Malaysia's total trade sustained its double-digit momentum in January 2022, growing 24.8 per cent to RM203.0 billion from RM162.6 billion in January 2021. Exports climbed 23.5 per cent to RM110.7 billion, while imports surged 26.4 per cent to RM92.3 billion. The trade balance remained in surplus at RM18.4 billion; went up 10.9 per cent from the preceding year. As against December 2021, exports, imports, total trade and trade surplus decreased by 10.6 per cent, 0.6 per cent, 6.3 per cent and 40.6 per cent, respectively. The Economic Outlook 2022 by the Ministry of Finance projected that Malaysia's trade of goods to remain positive in 2022 at a slower rate with exports projected to grow by 1.5 per cent and imports by 1.7 per cent.

Labour Scenario

Malaysia and all other countries' economic and labour markets, had been constantly impacted by the COVID-19 pandemic since its first appearance in 2019. Looking at the current health crisis in Malaysia, after two years of combatting COVID-19 and living in the new norm, the Government had introduced a targeted strategy named NRP in June 2021. The plan consists of four phases that were enforced according to the number of daily COVID-19 cases, vaccination rate and the number of COVID-19 patients admitted in the Intensive Care Unit (ICU). Therefore, throughout the last quarter of 2021, majority of the states were already in Phase 4 of the NRP where Malaysia's fully vaccinated adult population rate achieved approximately 97.6 per cent.

During this quarter, the economy of those states in Phase 4 of the NPR seems to be able to gradually improve as more business and social activities were permitted to resume with longer operating hours. These include the Creative Industries as well as both domestic & international tourism, for fully vaccinated individuals. Other activities which were allowed to operate in compliance with standard operating procedures (SOPs) include religious, outdoor sports, recreational and social activities. Furthermore, all schools and educational institutions under the Ministry of Education (MOE) and registered educational institutions were reopened in accordance with the regulations stipulated by the MOE.

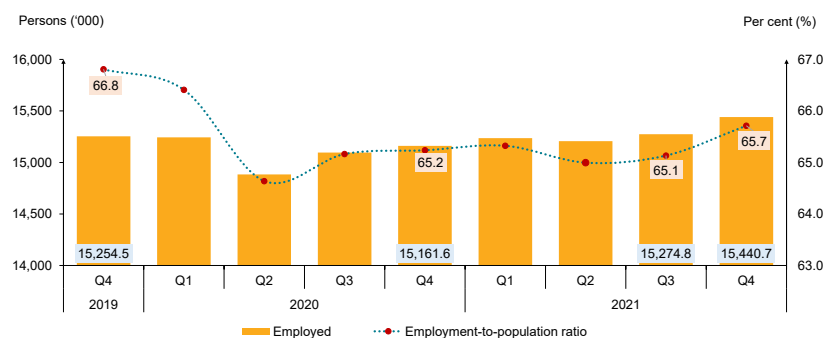
Therefore, with all the positive signs of progress, the labour market is deemed to recover modestly with healthy employment growth while declining unemployment rate is foreseen to persist in this quarter. This situation stimulated labour demand and hence create more job opportunities.

Labour Supply

In the fourth quarter of 2021, employed persons recorded a total of 15.44 million persons, augmented by 1.8 per cent or equivalent to 279.0 thousand persons as compared to the same quarter of the preceding year (Q4 2020: 15.16 million persons). Meanwhile, the ability of an economy to create employment indicated by the employment-to-population ratio improved 0.5 percentage points year-on-year, recorded at 65.7 per cent which is the highest since Q2 2020 (Q4 2020: 65.2%).

On a quarterly basis, the number of employed persons improved for two consecutive quarters after posting a marginal decline in Q2 2021. In Q4 2021, employed persons went up 165.8 thousand persons (+1.1%) as compared to the previous quarter (Q3 2021: 15.27 million persons). Consequently, the employment-to-population ratio also went up by 0.6 percentage points (Q3 2021: 65.1%) as shown in **Chart 27**.

Chart 27: Employed Persons and Employment-to-Population Ratio, Q4 2019 - Q4 2021

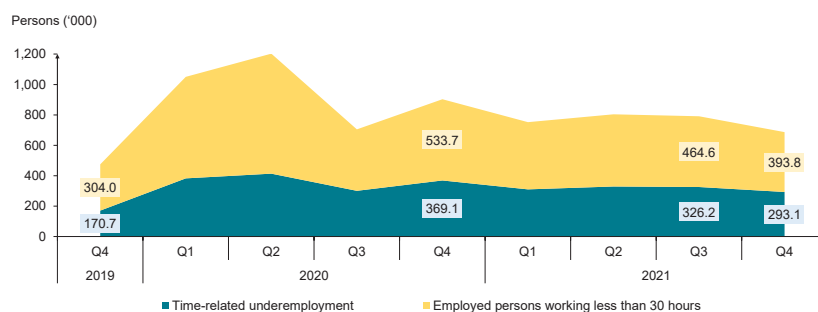


Source: Department of Statistics, Malaysia

Looking at the employed persons working less than 30 hours per week due to insufficient work or nature of their work in this quarter, the number had lessened to 393.8 thousand persons, the lowest since Q1 2020. The number of employed persons working less than 30 hours decreased year-on-year along with quarter-on-quarter by 139.9 thousand persons (-26.2%) and 70.8 thousand persons (-15.2%) respectively as longer business operation hours were allowed during this quarter following the transition to more relaxed restrictions.

Accordingly, the number of persons who worked less than 30 hours a week and were able and willing to work extra hours or also known as time-related underemployment, accounted for 293.1 thousand persons in this quarter, reduced by 76.0 thousand persons (-20.6%) as against 369.1 thousand persons in Q4 2020. The rate of time-related underemployment also dropped by 0.5 percentage points to register 1.9 per cent as compared to the same quarter of the preceding year (Q4 2020: 2.4%). A similar trend was observed in time-related underemployment that declined over the quarter (Q3 2021: 326.2 thousand persons; 2.1%) as shown in **Chart 28**.

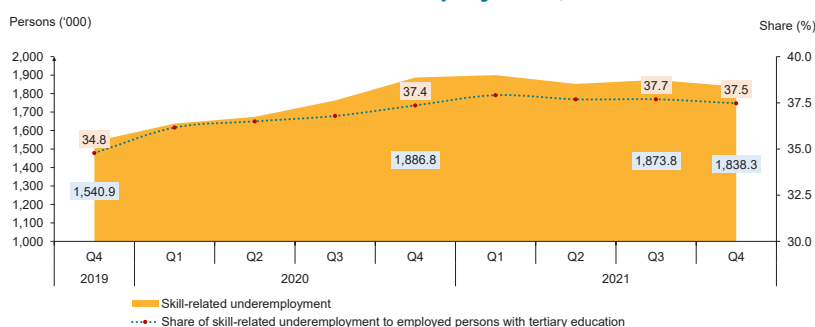
Chart 28: Employed Persons Working Less than 30 hours per Week and Time-Related Underemployment, Q4 2019 – Q4 2021



Source: Department of Statistics, Malaysia

In terms of skill-related underemployment, the number of employed persons with tertiary education but working in semi-skilled and low-skilled occupations were 1.84 million persons in this quarter, fell by 48.4 thousand persons (-2.6%) as compared to Q4 2020. A marginal decrease of 0.1 percentage point was observed in the share of skill-related underemployment to the employed persons with tertiary education to record the lowest share in 2021 at 37.5 per cent (Q4 2020: 1.89 million persons; 37.4%). On a quarter-on-quarter basis, the number and share declined by 1.9 per cent (-35.5 thousand persons) and 0.2 percentage points (Q3 2021: 1.87 million persons; 37.7%) respectively as depicted in **Chart 29**.

Chart 29: Skill-Related Underemployment, Q4 2019 – Q4 2021

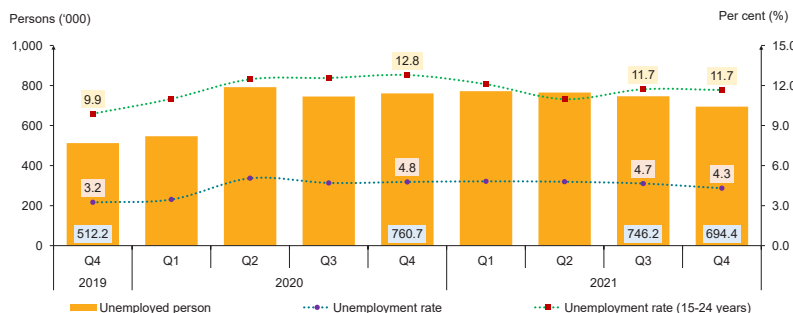


Source: Department of Statistics, Malaysia

In line with the reopening of more businesses in this quarter, this had impacted the number of unemployed persons to decline by 8.7 per cent (-66.3 thousand persons) recording 694.4 unemployed persons, after a slight increase of 0.2 per cent in the last quarter comparing year-on-year (Q4 2020: 760.7 unemployed persons). Consequently, the unemployment rate lowered at 4.3 per cent as against 4.8 per cent in Q4 2020. Comparing quarter-on-quarter, the number of unemployed persons had consistently indicated a downward trend since Q2 2021 with a difference of 6.9 per cent (-51.8 thousand persons) from the last quarter. Meanwhile, the unemployment rate decreased by 0.4 per cent (Q3 2021: 746.2 thousand persons; 4.7%) as compared to the previous quarter.

As for the unemployment rate of youth aged 15 to 24 years, the rate went down by 1.1 percentage points year-on-year to record 11.7 per cent. In contrast, the unemployment rate for this category remained unchanged as compared to the previous quarter (Q4 2020: 12.8%; Q3 2021: 11.7%) as shown in **Chart 30**.

Chart 30: Unemployed and Unemployment Rate, Q4 2019 – Q4 2021



Source: Department of Statistics, Malaysia

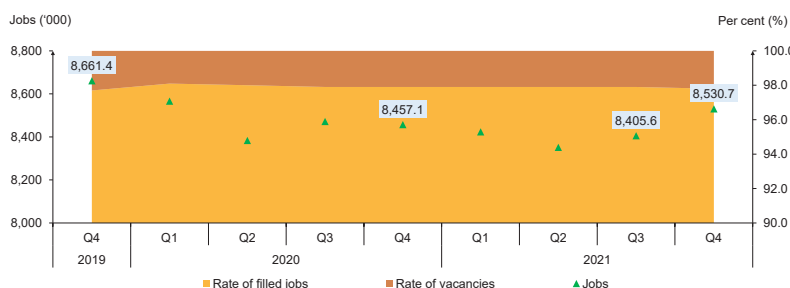
Labour Demand

According to the International Labour Organization (ILO), the statistics on labour demand refers to the users and uses of the labour inputs. Based on the Quarterly Employment Survey, a total of 8.53 million jobs were in the economic sector during Q4 2021 with an increment of 73.6 thousand jobs (+0.9%) as against 8.46 million jobs in Q4 2020. On a quarterly basis, an additional 125.1 thousand jobs (+1.5%) were observed as compared to the previous quarter (Q3 2021: 8.41 million jobs). Even though the number of jobs was still below the pre-pandemic level, it was the highest ever recorded since the public health crisis.

The number of filled jobs grew to 8.35 million filled jobs in Q4 2021 with a rate of 97.8 per cent, decreased marginally by 0.1 percentage points as against 97.9 per cent in Q4 2020 (Q4 2020: 8.28 million filled jobs). A similar declining trend of 0.1 percentage points was observed in the rate of filled jobs quarter-on-quarter.

Subsequently, the number of job vacancies recorded were 184 thousand vacancies in the fourth quarter of 2021. By comparison on an annual and quarterly basis, the rate of job vacancies increased marginally by 0.1 percentage points respectively (**Chart 31**).

Chart 31: Jobs, Filled Jobs and Vacancies, Q4 2019 – Q4 2021



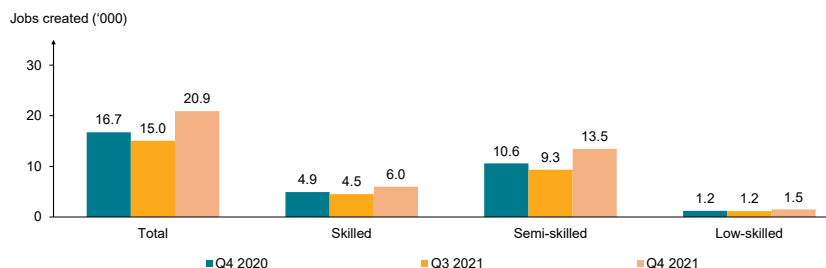
Source: Department of Statistics, Malaysia

As for labour demand by economic activity, the number of jobs, filled jobs and jobs created were dominated by Services sectors, followed by Manufacturing and Construction. Nevertheless, for job vacancies, the number was largely concentrated in Manufacturing (56.4%), Agriculture (16.2%) and Services (15.2%) sectors.

In the fourth quarter of 2021, following the reopening of almost all economic sectors and social activities, a total of 20.9 thousand jobs were created, registering a year-on-year growth of 24.9 per cent or equivalent to 4.2 thousand jobs. (Q4 2020: 16.7 thousand jobs created). Correspondingly, the number of jobs created went up by 38.9 per cent (+5.9 thousand persons) as compared to the previous quarter (Q3 2021: 15.0 thousand jobs created).

On an annual and quarterly basis, the number of jobs created indicated an upward trend in all skill categories. The number of jobs created was consistently highest in the semi-skilled category with 64.4 per cent or equivalent to 13.5 thousand jobs created in Q4 2021, the highest since Q4 2019. The skilled category remained second highest in the number of jobs created (28.6%; 6.0 thousand jobs created) and followed by the low-skilled category (7.0%; 1.5 thousand jobs created) in Q4 2021 (**Chart 32**).

Chart 32: Jobs Created by Skills, Q4 2020, Q3 2021 and Q4 2021

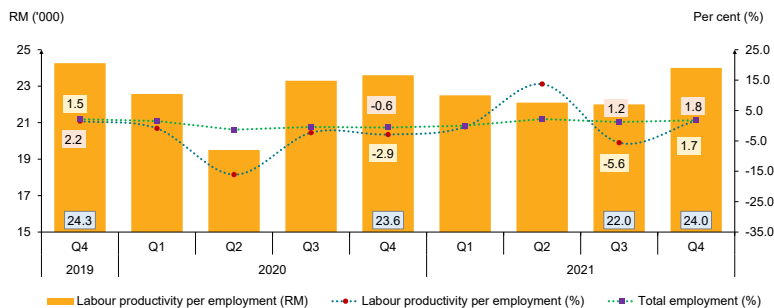


Source: Department of Statistics, Malaysia

Labour Productivity

With the resumption of most economic sector and social activity as majority of the state had shifted to Phase 4 of the NRP following more relaxed restrictions, the number of employment showed an increase of 1.8 per cent registering 15.44 million persons. Therefore, Malaysia's labour productivity as measured by value added per employment picked up by 1.7 per cent amounted to RM24,006 per person in Q4 2021 (Q3 2021: -5.6%; RM 21,983 per person) as shown in **Chart 33**.

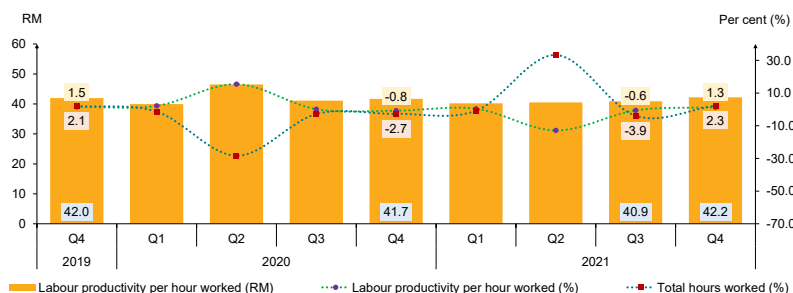
Chart 33: Labour Productivity per Employment, Q4 2019 – Q4 2021



Source: Department of Statistics, Malaysia

Similarly, a positive change was observed in the labour productivity as measured by value added per hour worked with 1.3 per cent growth to record RM42.2 per hour in Q4 2021 after a marginal decrease of 0.6 per cent in the previous quarter (Q4 2020: RM41.7 per hour; Q3 2021: RM40.9 per hour). This was due to the longer operating hours of businesses in this quarter. During the same period, the total hours worked inclined by 2.3 per cent to 8.78 billion hours as against Q4 2020 (Q3 2021: -3.9%; 8.21 billion hours) as shown in **Chart 34**.

Chart 34: Labour Productivity per Hour Worked, Q4 2019 – Q4 2021



Source: Department of Statistics, Malaysia

Looking at value added per employment by economic sector, three sectors namely Manufacturing, Agriculture and Services rebounded to positive growth in this quarter by 5.3 per cent (Q3 2021: -3.5%), 2.9 per cent (Q3 2021: -2.6%) and 1.0 per cent (Q3 2021: -6.2%) respectively. In contrast, Construction and Mining & quarrying remained in a declining trend during the same period whereby Construction slightly improved by a negative 11.2 per cent (Q3 2021: -18.8%) and Mining & quarrying posted a double-digit negative decline of 10.7 per cent (Q3 2021: -1.3%).

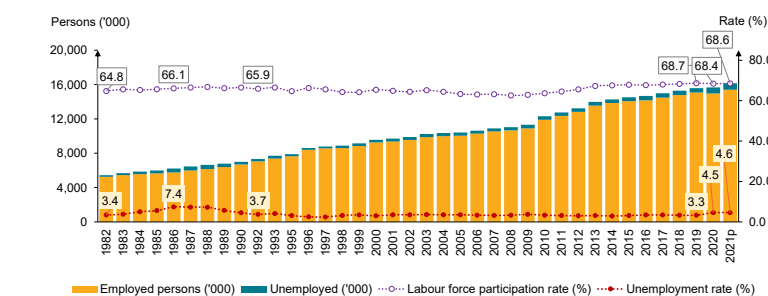
For labour productivity as measured by value added per hour worked in terms of economic sector, three sectors namely Manufacturing, Agriculture and Services indicated positive growth in this quarter by 4.6 per cent, 1.7 per cent and 0.7 per cent respectively. Out of the three sectors, only Manufacturing remained in an upward trend as compared to 2.6 per cent in Q3 2021. Meanwhile, Agriculture and Services sectors rebounded to regain positive growth as compared to -3.4 per cent and -1.8 per cent respectively in Q3 2021. On the contrary, Construction sector had the largest decline by 11.0 per cent (Q3 2021: -5.7%) while Mining & quarrying sector went down by 9.3 per cent (Q3 2021: 4.1%).

The Labour Market for 2021

After a gradual recovery in the labour market on the last month of 2020, the labour market situation perceived to face a challenging situation with the spike of COVID-19 daily new cases in early 2021. Hence, Government had introduced various initiatives and provided assistance in balancing the economic momentum as well as in strengthening the healthcare system namely the COVID-19 vaccination programme and National Recovery Plan. These fruitful efforts managed to cushion the impact of the pandemic to the labour market thus resulting in a modest recovery of labour market in 2021.

With reference to labour supply, the number of employed persons was 15.4 million persons, rising 3.0 per cent in 2021 after a reduction of 0.8 per cent in the preceding year based on the preliminary estimates of monthly average data. The number of employed persons had surpassed the pre-pandemic level of employed persons recorded at 15.07 million persons in 2019. In the interim, the number of unemployed persons grew to 741.4 thousand in 2021 as against 711.0 thousand last year, affecting the unemployment rate to post at 4.6 per cent with the increment of 0.1 percentage point in 2021. Concurrently, the labour force in 2021 went up by 3.0 per cent to record 16.14 million persons with 68.6 per cent labour force participation rate (LFPR) as compared to 68.4 per cent in the preceding year.

Chart 35: Employed Persons, Unemployed, Labour Force Participation Rate and Unemployment Rate, 1982 - 2021p



Source: Department of Statistics, Malaysia

Similar progress in labour demand by private sector was also witnessed as the number of jobs recorded at 8.53 million, inclined by 0.9 per cent in 2021 after dropped by 2.4 per cent last year (2020: 8.46 million jobs). However, the number of jobs yet to recover as per pre-pandemic level at 8.66 million jobs in 2019. Meanwhile, filled jobs edged up by 65.9 thousand recording 8.35 million jobs in 2021 (2020: 8.28 million filled jobs). Likewise, the number of vacancies in 2021 went up by 7.7 thousand to record 183.6 thousand with a rate of vacancy of 2.2 per cent as compared to 2.1 per cent in 2020. In contrast, the number of jobs created decreased by 3.8 thousand in 2021 as business dynamics slowdown during the year to post 69.5 thousand as against 73.3 thousand jobs in the preceding year. Looking at jobs created by economic sector, Manufacturing had the largest share of 42.0 per cent; mainly in the Electrical, electronic and optical products as well as Petroleum, chemical, rubber and plastic products sub-sectors. This was followed by Services sector with a share of 37.2 per cent mostly in Wholesale and retail trade as well as Finance, insurance, real estate and business services sub-sectors.

In the matter of labour productivity, value added per employment picked up 1.8 per cent to register RM 90,647 per person in 2021 (2020: -5.5%; RM 89,022). Due to the reopening of more economic and social activities with extended business hours in 2021, total hours worked recorded 33.8 billion hours, soared 5.8 per cent as compared to a sharp decreased of 8.7 per cent last year. Thus, labour productivity as measured by value added per hour worked fell by 2.6 per cent, recording RM 41.0 per hour (2020: 3.4%; RM 42.0).

The labour market situation had begun to moderately recover in this quarter. This was supported by the increment of employment as well as the reduction in unemployed persons. Furthermore, in labour demand, both filled jobs and vacancies had increased in number, yet still below the pre pandemic level. In addition, positive growth was also observed in both labour productivity as measured by value added per employment and per hour worked in this quarter.

The slight recovery in the labour market situation was indirectly implicated by the improving health crisis in Malaysia with the increasing rate of COVID-19 vaccination among the adult population hence the reduction of hospitalisation as well as admission to ICU. These COVID-19 vaccination rates and ICU admission were two of the factors in determining the phase of the NRP, thus the transition of most states to Phase 4 indicating more eased restrictions in businesses operation and social activities.

This encouraging progress along with the continuous containment measures, initiatives and aids provided by the Government hinted the forthcoming labour market recovery to persist, not considering the challenges of the new and more lethal variants of COVID-19.

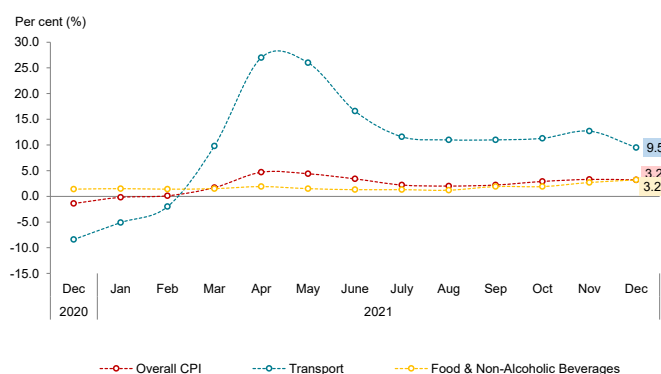
Consumer Price Index

The transition of the Northeast Monsoon bring heavy rains in several in Malaysia namely Selangor, Kelantan, Terengganu, Pahang and Johor throughout December 2021 and unexpected continuous rains resulting a massive floods in Selangor and Pahang. The floods and heavy rain affect the production of vegetable and fish & seafood landing. This event led to a disruption of supply and pushed the food prices higher as reflected in Consumer Price Index in December 2021.

National inflation in December 2021 increased 3.2 per cent to 124.5 as against 120.6 in the same month of the preceding year due to base effect. The increase also surpassed the average inflation in Malaysia for the 2011 to 2021 period which was 1.9 per cent. The overall rise was driven by the incline in indices of five main groups namely Transport (9.5%); Housing, Water, Electricity, Gas & Other Fuels (3.4%); Food & Non-Alcoholic Beverages (3.2%); Furnishings, Household Equipment & Routine Household Maintenance (2.7%) and Restaurants & Hotel (1.3%).

This was followed by a marginal increase for both Recreation Services & Culture and Miscellaneous Goods & Services which rose by 0.4 per cent, while Alcoholic Beverages & Tobacco was up by 0.3 per cent. Communication remained unchanged, while Clothing & Footwear declined 0.4 per cent. Education and Health also posted a marginal increase of 0.2 per cent each as compared to a year ago (**Chart 36**).

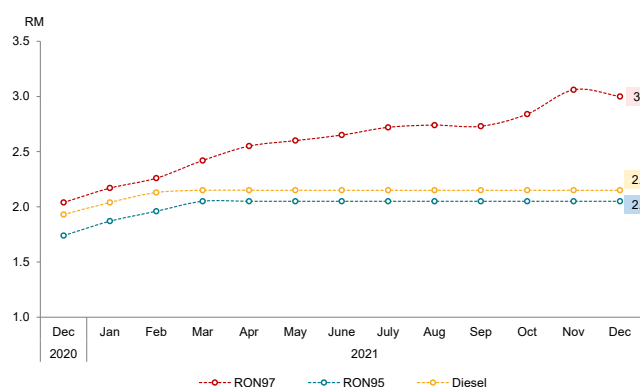
Chart 36: Overall CPI, Transport and Food & Non-Alcoholic Beverages (Year-on-Year), December 2020 - December 2021



Source: Department of Statistics, Malaysia

The increase in the Transport group in December 2021 was due to the domestic fuel prices (Petrol RON95 and Diesel) set by the Government in March 2021. The average price of Unleaded Petrol RON95 rose to RM2.05 per litre as against RM1.74, Unleaded Petrol RON97 increased to RM3.00 per litre from RM2.04 while the average price of Diesel increased to RM2.15 per litre from RM1.93 as compared to the corresponding month of the preceding year (**Chart 37**).

Chart 37: Average Price of Fuel, December 2020 - December 2021



Source: Department of Statistics, Malaysia

Food & Non-Alcoholic Beverages index recorded 140.1 in December 2021, an increase of 3.2 per cent from 135.8 a year ago, which contributed 29.5 per cent to CPI weight. The increase was driven by subgroup of Meat (8.8%); Milk, cheese & eggs (5.5%); Vegetables (5.0%); Oils & fats (4.4%) and Fish & seafood (4.2%) as shown in **Table 6**.

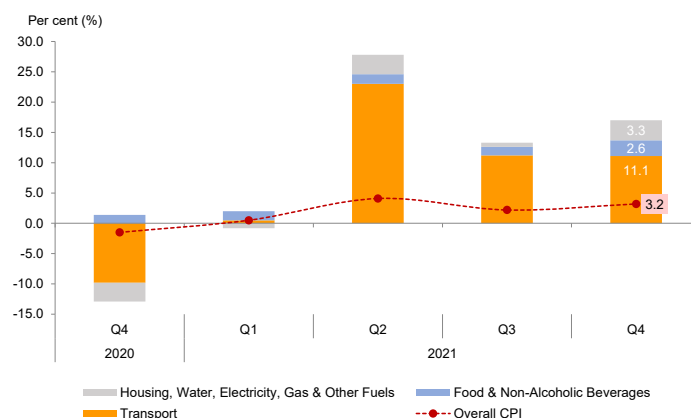
Table 6: Subgroup of Food & Non-Alcoholic Beverages, December 2021 (Percentage Change)

Main Group	Weight	Year-on-Year (%) December 2021
Food & Non-Alcoholic Beverages	29.5	3.2
Food	28.4	3.4
Food at Home	16.9	4.1
Rice, Bread & Other Cereals	3.5	1.3
Meat	2.5	8.3
Fish & Seafood	4.0	4.2
Milk, Cheese & Eggs	1.5	5.5
Oil & Fats	0.6	4.4
Fruits	1.2	1.8
Vegetables	2.1	5.0
Sugar, Jam, Honey, Chocolate & Confectionery	0.6	0.7
Food Products n.e.c	1.0	2.8
Food Away From Home	11.5	2.2
Coffee, Tea, Cocoa & Non-Alcoholic Beverages	1.1	0.5

Source: Department of Statistics, Malaysia

In the fourth quarter of 2021, the CPI rose 3.2 per cent to 124.1 as compared to 120.3 in the same quarter of the previous year. The incline was led by the indices of Transport (11.1%); Housing, Water, Electricity, Gas & Other Fuels (3.3%); Food & Non-Alcoholic Beverages (2.6%) and Furnishings, Household Equipment & Routine Household Maintenance (2.5%) as illustrated in **Chart 38**. As for quarter-on-quarter comparison, the CPI increased 1.2 per cent as compared to the third quarter of 2021.

Chart 38: Consumer Price Index (Year-on-Year), Q4 2020 – Q4 2021



Source: Department of Statistics, Malaysia

During the period of January to December 2021, national inflation showed increases significantly by 2.5 per cent as compared to a negative 1.2 per cent for the same period in 2020. The setting of the Unleaded Petrol RON95 ceiling price at RM2.05 since March 2021 was the main contributor to the rise in the inflation rate. At the same time, another factor that influenced the increase in inflation was the rise in chicken prices which exceeded the average price of 2020.

In addition, the rise in food prices especially vegetables and fish & seafood due to weather factors as well as the increase in global animal feedstocks prices are expected to affect the indices of Food away from home and Food & Non-Alcoholic Beverages in January 2022.

Producer Price Index (PPI) Local Production

The Producer Price Index (PPI) local production, which is a key gauge in inflation from the producer's perspective, increased by 10.0 per cent in December 2021 as opposed to a decrease of 2.1 per cent in the corresponding month of the preceding year. This increase was due to higher costs of raw materials compared to a year ago, in addition to the lower base effect from last year. In terms of the annual comparison, the increase in the PPI local production in December 2021 was attributed to the Mining index that rose 45.1 per cent from a decline of 40.0 per cent in December 2020. This increase was contributed by higher prices of Crude oil (46.8%) and Natural gas (37.0%). The index of Agriculture, forestry & fishing also increased at a moderate rate of 10.9 per cent (December 2020: 23.5%), largely due to the incline in the indices of Fishing (12.4%), Animal production (11.6%) and Growing of perennial crops (11.2%). Meanwhile, the Manufacturing index increased 7.6 per cent as compared to a marginal increase of 0.2 per cent recorded a year ago, contributed by the indices for sub-sectors of Manufacture of refined petroleum products (22.3%), Manufacture of vegetable & animal oils & fats (18.1%) and Manufacture of basic chemicals, fertilizers & nitrogen compounds, plastics & synthetic rubber in primary forms (15.6%). Likewise, the indices for the sub-sectors of Manufacture of plastics products, Manufacture of rubber products and Manufacture of basic iron & steel also moved higher. The utility indices namely, Water supply and Electricity & gas supply recorded a marginal increase of 0.9 per cent and 0.7 per cent, respectively.

In terms of a month-on-month comparison, the PPI local production declined for the first time after recording a consistent increase for 14 consecutive months. The PPI local production dropped 0.6 per cent in December 2021 mainly contributed by the Mining index that registered a negative 4.2 per cent. Crude oil prices continued to record a decrease as most countries reimpose travel restrictions following the fast spreading Omicron variant worldwide, which ultimately may dent this commodity demand. In addition, the index of Agriculture, forestry & fishing also recorded a decline of 2.9 per cent, mainly driven by the price of Oil palm fresh fruit bunches which fell 4.9 per cent from November 2021. The price for Chicken also showed a 0.8 per cent decline. Meanwhile, the Manufacturing index increased marginally by 0.1 per cent, supported by a modest increase of 0.7 per cent for the Manufacture of refined petroleum products sub-sector besides rising prices for construction-related products. However, the marginal increase in the Manufacturing index was also offset by a drop of 0.8 per cent for Manufacture of electronic components & boards. Similarly, the indices of Water supply and Electricity & gas supply rose by 0.5 per cent and 0.1 per cent respectively (**Table 7**).

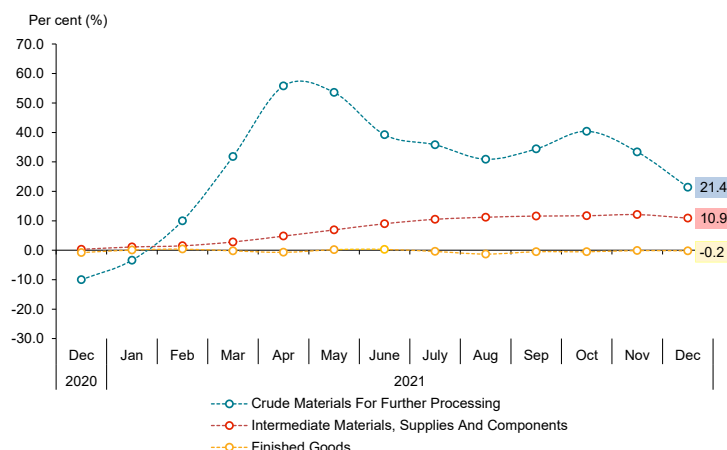
Table 7: Producer Price Index (2010=100) Local Production by Sector, Malaysia, December 2020 - December 2021

Sector	Code	Weight	Index	Percentage Change (%)					
				Year-on-year			Month-on-month		
				Dec 2021	Dec 2020	Nov 2021	Dec 2021	Nov 2021	Dec 2021
Total		100.00	115.6	-2.1	12.6	10.0	1.7	1.4	-0.6
Agriculture, forestry & fishing	A	6.73	147.4	23.5	19.1	10.9	4.2	5.9	-2.9
Mining	B	7.93	97.2	-40.0	71.2	45.1	13.0	-2.3	-4.2
Manufacturing	C	81.57	114.8	0.2	8.4	7.6	0.9	1.3	0.1
Electricity & gas supply	D	3.44	116.5	-1.7	-0.3	0.7	-0.9	-0.3	0.1
Water supply	E	0.33	113.5	0.7	0.2	0.9	-0.2	0.9	0.5

Source: Department of Statistics, Malaysia

In terms of PPI local production by stage of processing, the index of Crude materials for further processing increased 21.4 per cent as opposed to a decrease of 10.0 per cent in the same month of the previous year. The increase was mainly attributed to higher prices of non-food commodities such as Crude oil, Oil palm fresh fruit bunches and Other diesel fuel. The index of Foodstuffs & feedstuffs namely Black pepper, Chicken, Round cabbage, Tomato and Chicken egg also increased. Similarly, the index of Intermediate materials, supplies & components rose by 10.9 per cent. Among the products that contributed to the increase were Crude palm oil, Integrated Circuits, Aluminium, Mild Steel Round Bars and Mixed poultry feeds. However, the index of Finished goods recorded a decline of 0.2 per cent due to a decrease in the indices of Personal computers and Rubber gloves (Examination) as shown in **Chart 39**.

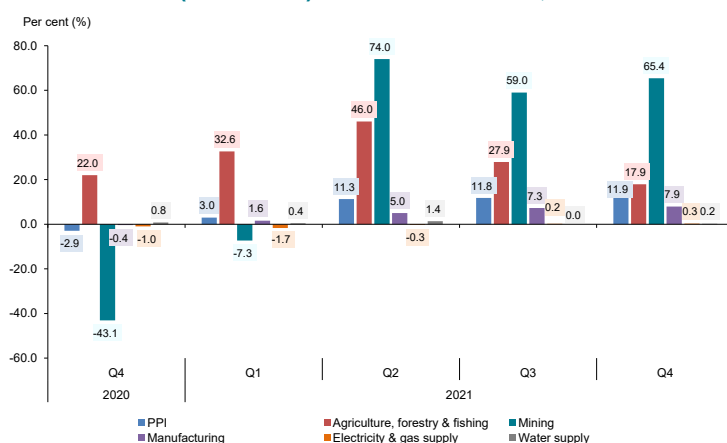
Chart 39: Producer Price Index by Stage of Processing, December 2020 - December 2021 (Year-on-Year)



Source: Department of Statistics, Malaysia

The PPI local production in the fourth quarter of 2021 remained an upward trend with a new double-digit increase of 11.9 per cent as compared to a decrease of 2.9 per cent recorded in the same period last year. The increase during this quarter was mainly underpinned by the indices of Mining (65.4%) and Agriculture, forestry & fishing (17.9%). The Manufacturing index also increased 7.9 per cent as opposed to a decline of 0.4 per cent in the same quarter last year. In addition, the indices of Electricity & gas supply as well as Water supply increased 0.3 per cent and 0.2 per cent respectively (**Chart 40**). For a quarter-on-quarter comparison, the PPI local production showed an increase of 2.1 per cent from a 1.6 per cent incline in the third quarter of 2021. The increase in the quarter was driven by the increase in the index of Agriculture, forestry & fishing which rose 5.4 per cent as compared to a decrease of 2.6 per cent in the previous quarter. Meanwhile, the Mining index rose moderately by 2.5 per cent (Q3 2021: 9.8%) as a result of the decline in Crude oil prices for two consecutive months. The Manufacturing index also rose by 1.8 per cent. As for the utility indices, the Water supply index increased 0.8 per cent, whereas the Electricity & gas supply index fell by 0.1 per cent.

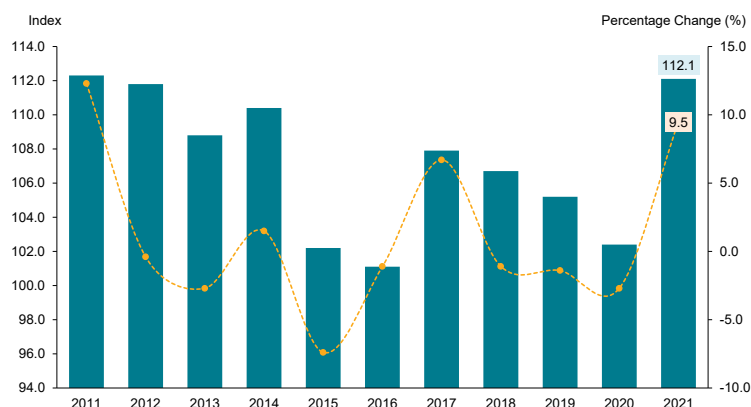
Chart 40: Producer Price Index (2010=100) Local Production, Q4 2020 – Q4 2021 (Year-on-Year)



Source: Department of Statistics, Malaysia

In 2021, the PPI local production recorded an increase for the first time after registering continuous declines for three consecutive years. The PPI local production increased 9.5 per cent in 2021, the highest in a decade (**Chart 41**).

Chart 41: Producer Price Index (2010=100) Local Production, 2011 – 2021



Source: Department of Statistics, Malaysia

Overall, the world's economic situation throughout the year 2021 has affected the prices of global primary commodities where the economy around the world experienced insufficient supply to meet rebounding demands after movement restrictions in most countries were lifted. This in turn caused disruptions to the supply chain and exerts pressure on the prices of commodities and raw materials. In addition, the unusual prolonged cold weather conditions in certain countries also led to the surge in primary commodities prices, especially Natural gas. In the earlier period of 2022, the world is facing the threat of the Omicron variant where most countries have started taking initiatives to control the spread by imposing mobility restrictions. As such, this will make a significant impact on the prices of primary commodities, especially Crude oil.

The battle against COVID-19 continued in the year 2021 amid a heightening number of cases and deaths in nation worldwide. Nevertheless, the situation was different as compared to the year 2020 of the public health crisis as the global initiative of ensuring equitable access to COVID-19 vaccines kicked-off earlier in the year 2021. Furthermore, countries lesson learned of the socioeconomic impact experienced in 2020, they started to implement a more targeted approach to flatten the wave of infection. As for Malaysia, after multiple containment measures during the first six months of 2021, the whole nation had shifted to the first phase of NRP in July, charting systematic strategies to safely reopen the society and economy. Thus, continual recovery could be seen as more states transitioned to the better phases of the NRP with loosening of selected SOPs and permission of more businesses to resumed. As of December 2021, only Sarawak and Kelantan remained in Phase 3 of the NRP while the other states were in Phase 4 considering 97.5 per cent of the adult population in the country were fully-vaccinated against COVID-19.

The progressive reopening of economic and social sectors during the fourth quarter of 2021 was reflected through the performance of the macroeconomic indicators. Thus, Malaysia's economy for the fourth quarter of 2021 rebounded by 3.6 per cent compared to a contraction of 4.5 per cent in the previous quarter. In terms of the monthly economic performance, GDP maintained a positive year-on-year growth for the three months recording 2.7 per cent in October before accelerating to 5.4 per cent in November. Despite the occurrence of severe flooding in the Klang Valley and several states towards the end year 2021, GDP remained uptrend albeit at a moderate pace of 2.6 per cent in December 2021. Overall, Malaysia's economic performance in 2021 showed a recovery momentum with the growth of 3.1 per cent as compared to a decline of 5.6 per cent in 2020.

In terms of the external sector, Malaysia's CAB continued to record a surplus of RM15.2 billion in the final quarter of the year 2021, driven by the exceptionally high net exports of goods with the double-digit growth in prices of commodities. In the meantime, the Goods account registered a net exports of RM51.8 billion, the highest since the third quarter of 2008. Concurrently, imports of goods went up 12.3 per cent quarter-on-quarter to record RM219.5 billion. The Services account recorded a higher deficit of RM15.5 billion in the fourth quarter of 2021 from a deficit of RM15.2 billion last quarter. This was due to a higher deficit in Transport, Telecommunication, computer and information as well as a continuous deficit in Travel. The country's balance of payments in 2021 remained resilient with CAB registering a surplus of RM53.5 billion, mainly supported by the Goods account. In the meantime, Services registered the highest deficit in 2021 as a consequence of the widening deficit in Travel and Transport. Nevertheless, selected components of Services performed better in 2021 such as Construction and Personal, cultural and recreational services.

As far as output is concerned, the IPI turned around by 6.9 per cent year-on-year in the fourth quarter of 2021 from a negative 1.1 per cent posted in the preceding quarter. This growth was attributed to the increase in Manufacturing index (9.2%) and Electricity index (4.3%). Meanwhile, the manufacturing sales value rose 16.5 per cent in the fourth quarter of 2021 to RM427.0 billion, and registered a growth of 15.5 per cent in 2021 to RM1,554.7 billion. Services sector also indicated better performance in the fourth quarter of 2021 with the revenue rising 5.3 per cent year-on-year to RM460.0 billion. The increase was driven by wholesale & retail trade, food & beverages and accommodation segment. In the meantime, revenue of the Services sector for the year 2021 edged up 2.8 per cent after a sharp decline of 8.1 per cent in the previous year, accounting for 1,683.9 billion.

Moving on to prices, the CPI posted an increase of 3.2 per cent in the fourth quarter of 2021 while the PPI local production remained on an upward trend posting a double-digit increase of 11.9 per cent. From January to December 2021, CPI increased 2.5 per cent as compared to a decline of 1.2 per cent for the same period in 2020. Meanwhile, PPI increased 9.5 per cent in 2021 after three consecutive years of decrease.

Labour market regained momentum towards recovery in the fourth quarter of 2021 stimulated by the revival of more economic and social activities. Employed persons rose 1.8 per cent year-on-year to 15.44 million while unemployment rate slipped 0.5 percentage points to record the lowest quarterly rate of 4.3 per cent since the onset of the pandemic. From the perspective of labour demand, number of jobs in the economic sector posted an increase for the first time after declining for six consecutive quarters, recording 8.531 million jobs in the fourth quarter of 2021. As for the annual labour market scenario, employment edged up 3.0 per cent in 2021, surpassing the number during pre-pandemic period. However, unemployment rate recorded a marginal increase of 0.1 percentage point from the year 2020 to record 4.6 per cent amid continuous containment measures implemented throughout the year.

Despite ending the year 2021 with better health and economic situations, the Omicron variant has triggered a spike in the global infection rate. Considering higher and more extensive vaccination efforts which considerably reduced the number of severe cases and deaths, many countries around the world are emerging out to live with the virus and reopen their economies. As for Malaysia, at this juncture, a total of 97.5 per cent of the adult population are fully vaccinated while the adolescent vaccination rate is 90.0 per cent¹. Meanwhile, COVID-19 vaccination for children aged five to eleven which was rolled out from 3rd February 2022 had recorded 17.3 per cent. Accordingly, Malaysia is gearing up for the full reopening of its international borders in March 2022 which will give much needed impetus for tourism related activities and to overcome labour shortage experience in some industries such as plantation and construction. The LI ascended to 2.1 per cent in December 2021 from 1.6 per cent in November 2021. Moreover, the LI level continued to beat 100.0 points and increased to reach 111.5 points. Overall, this signalled a better economic outlook in the upcoming months. In addition, the IMF projected Malaysia's economy to accelerate to about 5.75 per cent in 2022, in tandem with impressive COVID-19 vaccine roll-out programme and swift implementation of economic policy support measures.

¹ Data as of 23 February 2021, retrieved from <https://covidnow.moh.gov.my/>

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ECONOMIC INDICATORS

INDICATORS (Value)		UNIT	2020	2021												DATA SOURCE
			Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
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	49,825.2	45,734.7	49,840.0	36,068.3	23,012.9	28,164.2	38,807.4	48,609.9	42,942.1	41,179.6	43,126.6	30,493.3	41,689.8	Department of Statistics, Malaysia
2.1.2	Prices															
	- SMR 20	RM/Kg	6.29	6.29	6.73	7.08	6.68	6.86	6.69	6.79	7.18	6.69	7.14	7.22	7.13	Malaysian Rubber Board
	- Scrap	RM/Kg	4.92	4.87	5.22	5.83	5.36	5.60	5.48	5.90	5.38	5.79	5.86	5.84	Malaysian Rubber Board	
	- Field Latex	RM/Kg	6.65	6.33	6.44	7.30	7.16	7.22	6.71	5.47	5.81	5.60	5.73	6.09	6.11	Malaysian Rubber Board
	- Latex Concentrate	RM/Kg	5.83	5.50	5.88	6.80	6.23	6.37	5.65	4.94	5.22	4.97	5.21	5.54	5.39	Malaysian Rubber Board
2.1.3	Exports															
	- Natural Rubber [#]	Tonne	61,546.7	48,125.3	54,632.2	58,851.9	55,695.6	48,111.3	48,588.5	48,645.4	59,171.7	62,331.7	62,167.0	60,942.4	45,982.3	Department of Statistics, Malaysia
2.2	OIL PALM															
2.2.1	Exports															
	- Palm Oil Product	Tonne	2,458,778.0	1,612,358.0	1,514,853.0	1,810,510.0	2,072,855.0	1,921,986.0	2,216,639.0	2,084,308.0	1,955,191.0	2,441,399.0	2,163,435.0	2,342,143.0	2,143,891.0	Malaysian Palm Oil Board
	- Palm Oil	Tonne	1,642,835.0	947,392.0	900,558.0	1,189,859.0	1,350,777.0	1,268,424.0	1,418,494.0	1,402,315.0	1,167,188.0	1,611,518.0	1,420,574.0	1,465,518.0	1,423,821.0	Malaysian Palm Oil Board
	- Palm Kernel Oil	Tonne	145,551.0	69,397.0	64,561.0	93,223.0	96,546.0	71,330.0	78,328.0	113,040.0	85,351.0	93,300.0	94,302.0	123,005.0	94,349.0	Malaysian Palm Oil Board
2.3	CRUDE PETROLEUM															
2.3.1	Prices															
	- Crude Oil, Brent	USD/Barrel	49.87	54.55	61.96	65.19	64.77	68.04	73.07	74.39	70.02	74.60	83.65	80.77	74.31	World Bank
	- Crude Oil, WTI	USD/Barrel	47.05	52.10	59.06	62.35	61.71	65.18	71.38	72.46	67.73	71.56	81.32	79.18	71.53	World Bank
2.3.2	Exports															
	- Crude Petroleum [#]	'000 Tonne	1,090.0	1,027.6	758.1	927.2	847.1	923.9	878.5	827.0	805.3	838.2	689.7	542.4	549.3	Department of Statistics, Malaysia
	- Petroleum Products [#]	'000 Tonne	3,154.3	2,230.7	3,617.4	1,973.1	4,124.4	2,760.1	3,587.1	4,394.6	2,629.4	3,717.5	3,420.4	3,311.0	2,139.8	Department of Statistics, Malaysia
2.3.3	Imports															
	- Crude Petroleum [#]	'000 Tonne	568.9	580.7	489.6	259.6	1,135.5	506.9	413.0	1,014.3	377.9	657.8	234.2	538.9	221.7	Department of Statistics, Malaysia
	- Petroleum Products [#]	'000 Tonne	2,932.3	2,567.6	3,950.0	2,583.3	3,783.9	2,635.7	3,552.8	3,154.9	1,948.3	3,023.5	3,329.8	3,057.0	1,963.8	Department of Statistics, Malaysia
2.4	LIQUIFIED NATURAL GAS (LNG)															
2.4.1	Exports															
	- Liquefied Natural Gas [#]	'000 Tonne	2,663.6	2,148.7	2,545.4	2,161.2	2,306.6	2,289.1	1,667.6	2,032.6	2,132.0	1,568.9	1,813.5	1,996.9	2,493.2	Department of Statistics, Malaysia
3.0	SECTOR															
3.1	MANUFACTURING															
3.1.1	Industrial Production Index	Point	127.8	127.5	120.1	128.3	122.8	120.4	126.9	119.1	125.4	132.3	137.6	137.7	138.5	Department of Statistics, Malaysia
3.1.2	Sales	RM '000	124,571,490.9	122,886,624.5	118,412,460.2	126,935,039.3	130,645,790.4	122,726,159.9	124,362,618.2	119,933,989.3	126,536,417.3	135,322,930.7	140,654,673.8	142,410,833.2	143,910,775.4	Department of Statistics, Malaysia
3.1.3	Exports [#]	RM '000	82,005,885.0	79,362,319.2	76,322,012.3	91,908,206.3	91,609,667.3	78,828,569.0	91,302,871.2	82,847,129.2	80,828,735.6	94,860,740.0	98,610,022.7	95,413,694.7	105,315,159.4	Department of Statistics, Malaysia
3.2	CONSTRUCTION															
3.2.1	Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	73	73	70	109	100	92	31	56	45	42	63	99	75	National Housing Department
3.2.2	Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	187	199	201	271	228	182	127	194	231	239	244	206	253	National Housing Department
3.2.3	Prices															
	- Steel	RM per Tonne	2,384.34	2,388.02	2,391.57	2,427.91	2,463.45	2,463.45	2,464.24	2,464.24	2,464.24	2,479.22	2,503.03	2,558.64	2,635.11	Ministry of Works
	- Cement	RM per 50 Kg Bag	17.86	17.83	17.86	17.97	18.00	18.00	17.90	17.90	17.90	17.96	17.99	18.41	18.46	Ministry of Works
3.3	MINING AND QUARRYING															
3.3.1	Industrial Production Index	Point	97.5	99.2	90.3	96.7	91.2	96.7	90.5	86.2	82.3	79.9	85.6	91.3	95.1	Department of Statistics, Malaysia
3.4	UTILITIES															
3.4.1	Electricity															
	- Local Generation															
	a. Public Installations ^P	Million Kilowatt-Hours	13,645.6	13,219.6	12,458.4	14,476.0	13,982.5	14,089.1	12,350.4	12,901.5	13,265.7	13,478.7	14,517.3	13,791.1	14,155.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
	b. Private Installations ^P	Million Kilowatt-Hours	195.5	193.3	191.1	201.5	185.6	192.5	179.1	173.9	166.0	172.9	191.4	181.4	183.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

p preliminary
1 latest data until September 2021
provisional data based on External Trade Publication December 2021
n.a. not available
- not applicable

INDICATORS		2020	2021												DATA SOURCE
Annual Percentage Change (%)		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
1.0	GROSS DOMESTIC PRODUCT														
1.1	Constant 2015 Prices	-2.1	-3.6	-3.6	6.1	39.7	19.3	-3.6	-7.6	-4.7	-1.1	2.7	5.4	2.6	Department of Statistics, Malaysia
2.0	COMMODITIES														
2.1	RUBBER														
2.1.1	Production														
-	Rubber	-14.7	-31.0	-0.1	4.5	-33.5	33.8	15.7	16.3	-3.6	-10.8	-13.6	-28.3	-16.3	Department of Statistics, Malaysia
2.1.2	Prices														
-	SMR 20	5.6	6.5	22.4	36.8	41.3	45.9	38.1	36.3	33.2	19.8	14.8	14.1	13.4	Malaysian Rubber Board
-	Scrap	8.7	7.9	25.8	50.4	62.8	70.9	60.7	54.5	49.1	28.2	21.3	18.9	18.8	Malaysian Rubber Board
-	Field Latex	37.3	27.7	35.3	57.4	65.2	68.7	39.1	11.1	19.3	10.7	-5.2	-15.4	-8.1	Malaysian Rubber Board
-	Latex Concentrate	28.1	19.6	28.6	56.0	50.8	47.3	17.7	5.8	11.6	2.6	-9.5	-10.8	-7.4	Malaysian Rubber Board
2.1.3	Exports														
-	Natural Rubber #	21.8	5.0	5.4	30.2	37.2	42.4	25.9	7.2	38.7	27.9	14.1	7.8	-25.3	Department of Statistics, Malaysia
2.2	OIL PALM														
2.2.1	Exports														
-	Palm Oil Product	12.0	-17.8	-11.8	-8.7	11.6	-6.4	-14.7	-19.3	-20.0	-1.1	-14.9	14.0	-12.8	Malaysian Palm Oil Board
-	Palm Oil	17.5	-21.9	-17.3	0.4	9.2	-7.4	-16.9	-21.4	-26.0	-0.04	-15.2	12.4	-13.3	Malaysian Palm Oil Board
-	Palm Kernel Oil	57.5	-28.7	-12.7	20.3	14.8	-5.0	-18.6	12.4	-16.6	-30.7	-32.9	34.1	-35.2	Malaysian Palm Oil Board
2.3	CRUDE PETROLEUM														
2.3.1	Prices														
-	Crude Oil, Brent	-24.3	-14.2	12.7	97.7	177.5	119.3	83.0	73.8	58.2	81.6	106.7	86.8	49.0	World Bank
-	Crude Oil, WTI	-21.3	-9.4	16.9	108.7	273.5	128.2	86.4	77.8	59.9	80.7	105.7	92.7	52.0	World Bank
2.3.2	Exports														
-	Crude Petroleum #	-5.8	5.2	-3.4	-22.8	6.0	18.8	-5.7	-49.4	-50.5	-32.9	-11.4	-56.4	-49.6	Department of Statistics, Malaysia
-	Petroleum Products #	13.5	-17.2	58.7	-46.7	21.4	-3.4	15.8	22.7	1.1	83.8	27.8	26.7	-32.2	Department of Statistics, Malaysia
2.3.3	Imports														
-	Crude Petroleum #	-55.1	-67.2	-53.0	-88.0	48.2	-27.1	-39.1	-30.0	-55.3	23.1	-74.5	1.9	-61.0	Department of Statistics, Malaysia
-	Petroleum Products #	17.3	0.5	33.0	-18.1	37.0	33.6	-1.5	-1.7	-24.5	-39.9	-2.2	-0.2	-33.0	Department of Statistics, Malaysia
2.4	LIQUIFIED NATURAL GAS (LNG)														
2.4.1	Exports														
-	Liquefied Natural Gas #	14.8	-13.2	18.8	-0.9	23.6	49.5	-2.0	3.9	5.6	-18.2	-2.5	13.0	-6.4	Department of Statistics, Malaysia
3.0	SECTOR														
3.1	MANUFACTURING														
3.1.1	Industrial Production Index	4.1	3.5	4.5	12.7	68.0	29.8	-0.2	-6.5	0.6	4.0	8.0	11.3	8.4	Department of Statistics, Malaysia
3.1.2	Sales	4.5	4.1	6.4	15.3	72.5	37.2	6.5	0.6	6.8	11.6	15.3	18.8	15.5	Department of Statistics, Malaysia
3.1.3	Exports #	12.5	11.7	20.9	36.0	65.4	45.2	25.8	2.3	15.4	21.6	23.3	28.2	28.4	Department of Statistics, Malaysia
3.2	CONSTRUCTION														
3.2.1	Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	-12.0	-25.5	-34.6	87.9	1,011.1	253.8	-59.7	-16.4	-50.5	-40.8	-23.2	160.5	2.7	National Housing Department
3.2.2	Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	28.1	-13.1	9.8	41.9	101.8	0.0	-43.6	-27.6	4.5	18.9	5.6	28.0	35.3	National Housing Department
3.2.3	Prices														
-	Steel	0.2	0.4	0.2	1.7	3.2	3.2	3.4	3.4	3.7	4.3	5.3	7.7	10.5	Ministry of Works
-	Cement	2.9	1.9	1.4	1.8	1.9	1.4	0.7	0.4	0.4	0.9	1.5	3.6	3.4	Ministry of Works
3.3	MINING AND QUARRYING														
3.3.1	Industrial Production Index	-5.4	-4.5	-6.0	-1.9	14.3	20.7	10.3	0.6	-4.2	-3.0	-3.5	3.7	-2.5	Department of Statistics, Malaysia
3.4	UTILITIES														
3.4.1	Electricity														
-	Local Generation														
a.	Public Installations ^p	0.2	-5.5	-6.7	8.7	21.7	7.8	-5.7	-5.7	-5.7	-0.4	3.1	4.1	3.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b.	Private Installations ^p	-4.7	-9.3	-5.3	-3.1	-6.3	1.4	-4.5	-9.0	-12.4	-9.1	-4.2	-2.3	-6.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

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- p preliminary
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INDICATORS (Value)	UNIT	2020	2021												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
- Local Consumption															
a. Industrial, Commercial and Mining ^p	Million Kilowatt-Hours	9,410.6	9,036.8	8,427.7	9,800.4	9,514.7	9,162.2	7,735.7	8,102.2	8,660.7	9,124.1	9,822.1	9,617.4	9,838.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ^p	Million Kilowatt-Hours	2,820.6	3,052.0	3,108.8	3,089.0	3,135.9	3,447.2	3,312.3	3,431.6	3,286.7	3,254.9	3,192.3	3,020.4	3,046.8	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	131.4	131.8	125.1	126.6	126.5	126.5	119.2	117.4	123.2	128.1	131.1	130.6	132.1	Department of Statistics, Malaysia
- Retail Trade Index	Point	145.3	142.9	138.1	138.5	134.9	132.1	125.6	126.0	128.0	132.3	138.5	143.4	146.0	Department of Statistics, Malaysia
- Motor Vehicle Index	Point	117.9	90.6	98.2	115.9	112.9	90.6	7.5	13.8	46.1	84.5	112.8	109.7	119.6	Department of Statistics, Malaysia
3.5.3 Motor Vehicle															
- Vehicle Production															
a. Passenger	Unit	51,917	36,186	41,301	58,102	47,764	40,159	246	2,396	12,897	42,556	61,248	53,661	49,901	Malaysian Automotive Association
b. Commercial	Unit	3,943	3,480	3,898	4,119	3,626	2,363	30	379	1,064	3,416	4,162	4,418	4,265	Malaysian Automotive Association
c. Total	Unit	55,860	39,666	45,199	62,221	51,390	42,522	276	2,775	13,961	45,972	65,410	58,079	54,166	Malaysian Automotive Association
- Vehicle Sales															
a. Passenger	Unit	62,122	28,872	37,923	56,478	52,628	41,988	1,841	4,949	15,064	38,315	56,881	52,601	57,603	Malaysian Automotive Association
b. Commercial	Unit	6,714	3,957	4,861	7,400	5,284	4,675	80	2,137	2,436	5,960	6,608	6,141	7,581	Malaysian Automotive Association
c. Total	Unit	68,836	32,829	42,784	63,878	57,912	46,663	1,921	7,086	17,500	44,275	63,489	58,742	65,184	Malaysian Automotive Association
- New Vehicles Registration	Number	130,146	98,085	102,689	157,542	133,878	103,172	11,209	28,594	46,519	100,693	130,531	127,457	151,563	Road Transport Department Malaysia
3.5.4 Tourism															
- Tourist Arrivals ¹	Number	10,568	8,012	7,599	9,645	9,742	9,156	6,459	6,203	8,062	8,431	n.a	n.a	n.a	Tourism Malaysia
3.5.5 Finance															
I Money Supply															
- M1	RM Million	523,662.9	535,211.3	541,124.8	549,566.7	551,531.1	551,624.1	547,706.7	550,824.9	551,831.5	562,955.7	559,928.6	580,847.4	578,301.9	Central Bank of Malaysia
- M2	RM Million	2,037,481.1	2,043,093.5	2,055,196.3	2,083,780.5	2,073,628.2	2,076,555.3	2,082,273.2	2,100,134.8	2,098,884.0	2,127,285.0	2,122,374.5	2,154,570.2	2,165,807.0	Central Bank of Malaysia
- M3	RM Million	2,040,993.9	2,045,652.1	2,058,351.8	2,088,401.6	2,078,978.5	2,082,749.6	2,087,879.5	2,106,362.1	2,104,909.8	2,133,618.9	2,130,024.1	2,162,302.2	2,171,798.7	Central Bank of Malaysia
II Total Loans in Banking System	RM Million	1,831,156.6	1,838,270.5	1,840,079.9	1,853,636.6	1,853,868.9	1,858,806.8	1,860,525.2	1,862,773.2	1,859,824.1	1,877,737.1	1,887,493.3	1,903,589.3	1,913,724.0	Central Bank of Malaysia
- Commercial Banks	RM Million	1,162,791.6	1,167,016.7	1,165,719.0	1,174,869.9	1,172,102.7	1,174,947.2	1,174,981.9	1,174,054.2	1,170,870.8	1,181,494.4	1,183,336.7	1,189,605.0	1,191,304.3	Central Bank of Malaysia
- Islamic Banks	RM Million	660,830.8	663,781.5	666,639.4	670,923.9	673,873.3	675,938.8	677,711.6	680,736.7	681,021.7	688,303.1	696,211.9	705,860.1	714,825.0	Central Bank of Malaysia
- Merchant Banks	RM Million	7,534.2	7,472.3	7,721.6	7,842.8	7,893.0	7,920.8	7,831.6	7,982.3	7,931.5	7,939.6	7,944.7	8,124.1	7,594.7	Central Bank of Malaysia
III Total Deposits Banking System	RM Million	2,089,311.8	2,085,333.8	2,096,866.9	2,129,222.4	2,112,910.6	2,118,708.1	2,125,676.3	2,136,838.1	2,138,086.3	2,173,389.7	2,163,557.2	2,200,446.5	2,221,753.2	Central Bank of Malaysia
- Commercial Banks	RM Million	1,419,120.6	1,408,214.3	1,413,010.6	1,427,335.7	1,418,722.5	1,421,971.1	1,428,796.9	1,439,315.2	1,446,100.1	1,473,661.4	1,462,425.6	1,488,429.0	1,499,689.9	Central Bank of Malaysia
- Islamic Banks	RM Million	648,241.6	654,372.3	661,148.3	678,496.8	670,388.4	672,745.4	672,935.9	673,774.7	667,870.0	674,804.7	675,827.7	686,743.0	698,195.6	Central Bank of Malaysia
- Merchant Banks	RM Million	21,949.6	22,747.2	22,708.0	23,389.8	23,799.7	23,991.5	23,943.5	23,748.2	24,116.2	24,923.6	25,303.9	25,274.4	23,867.7	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	966,528.5	957,835.7	957,555.6	962,071.0	958,684.2	958,372.8	959,059.7	964,597.2	957,949.5	968,453.1	970,153.1	971,871.1	977,452.6	Central Bank of Malaysia
- Commercial Banks	RM Million	573,261.5	567,780.0	565,109.2	559,982.5	559,847.3	562,909.4	562,430.1	565,553.4	566,263.9	567,454.1	567,210.4	564,484.6	563,173.6	Central Bank of Malaysia
- Islamic Banks	RM Million	379,053.0	375,163.4	378,177.8	387,718.0	384,267.5	379,814.3	381,339.2	383,639.1	375,484.6	384,517.2	385,619.2	390,374.3	398,489.6	Central Bank of Malaysia
- Merchant Banks	RM Million	14,214.0	14,892.3	14,268.6	14,370.6	14,569.5	15,649.1	15,290.4	15,404.7	16,201.0	16,481.8	17,323.5	17,012.2	15,789.3	Central Bank of Malaysia
V Savings Deposits	RM Million	212,340.7	218,820.0	223,178.0	227,865.2	229,924.4	230,996.8	235,592.4	236,969.9	237,503.0	241,620.1	238,942.0	240,629.1	243,373.0	Central Bank of Malaysia
- Commercial Banks	RM Million	152,810.5	155,995.6	158,583.2	161,261.6	162,473.6	163,206.3	165,549.0	166,480.3	166,914.9	168,837.3	167,579.1	168,682.3	170,640.7	Central Bank of Malaysia
- Islamic Banks	RM Million	59,530.2	62,824.4	64,594.8	66,603.6	67,450.8	67,790.5	70,043.4	70,489.7	70,588.1	72,782.7	71,362.9	71,946.8	72,732.4	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	1.75	1.75	Central Bank of Malaysia
VII Average Lending/ Financing Rate															
- Commercial Banks	%	3.51	3.44	3.49	3.47	3.45	3.42	3.47	3.43	3.40	3.45	3.42	3.44	3.45	Central Bank of Malaysia
- Islamic Banks	%	4.16	4.10	4.13	4.08	4.04	4.05	4.08	4.01	4.02	4.03	4.02	4.01	4.01	Central Bank of Malaysia
- Merchant Banks	%	5.86	5.75	5.77	5.77	5.86	5.73	5.80	5.72	5.69	5.67	5.64	5.60	5.64	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	5.49	5.49	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	5.55	5.55	5.55	Central Bank of Malaysia

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INDICATORS Annual Percentage Change (%)	2020	2021												DATA SOURCE
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
- Local Consumption														
a. Industrial, Commercial and Mining ^p	-4.0	-7.7	-10.2	11.2	32.0	20.2	-11.4	-13.6	-9.3	-4.3	0.4	4.8	4.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ^p	3.5	6.4	8.4	6.9	-0.1	-12.7	9.8	14.2	9.9	12.2	7.3	2.6	8.0	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	0.1	-0.1	0.2	2.3	42.9	27.6	-0.5	-3.4	-3.3	-2.7	-1.8	1.3	0.5	Department of Statistics, Malaysia
- Retail Trade Index	-2.9	-3.2	-2.4	9.3	63.3	20.4	-3.7	-9.3	-7.9	-2.8	2.2	3.3	0.5	Department of Statistics, Malaysia
- Motor Vehicle Index	14.7	-13.1	-1.1	29.7	1,686.8	66.1	-92.8	-88.2	-58.9	-24.7	6.9	3.1	1.4	Department of Statistics, Malaysia
3.5.3 Motor Vehicle														
- Vehicle Production														
a. Passenger	28.9	-14.9	9.0	175.5	19,801.7	234.0	-99.4	-94.7	-73.1	-14.8	11.2	5.4	-3.9	Malaysian Automotive Association
b. Commercial	30.3	20.5	57.3	162.4	10,260.0	795.1	-98.2	-86.5	-53.6	69.0	16.6	12.2	8.2	Malaysian Automotive Association
c. Total	29.0	-12.7	12.0	174.6	18,587.3	246.1	-99.4	-94.2	-72.2	-11.6	11.6	5.9	-3.0	Malaysian Automotive Association
- Vehicle Sales														
a. Passenger	26.0	-26.7	1.5	178.8	40,074.0	105.3	-95.5	-90.5	-68.3	-25.5	9.8	2.8	-7.3	Malaysian Automotive Association
b. Commercial	21.5	12.0	30.4	233.6	52,740.0	86.7	-97.9	-60.7	-53.2	18.7	35.5	15.5	12.9	Malaysian Automotive Association
c. Total	25.5	-23.0	5.9	184.2	40,972.3	103.2	-95.7	-87.7	-66.9	-21.6	12.0	4.0	-5.3	Malaysian Automotive Association
- New Vehicles Registration	15.9	-7.5	-2.0	165.6	8,427.3	72.5	-89.0	-77.2	-58.3	-18.0	7.1	8.4	16.5	Road Transport Department Malaysia
3.5.4 Tourism														
- Tourist Arrivals ¹	-99.5	-99.6	-99.5	-98.6	29.1	69.2	-1.9	-66.8	-30.7	-47.7	n.a	n.a	n.a	Tourism Malaysia
3.5.5 Finance														
I Money Supply														
- M1	15.7	19.1	21.8	19.0	18.3	15.1	12.2	10.8	9.9	9.7	7.8	10.5	10.4	Central Bank of Malaysia
- M2	4.5	4.7	5.5	6.3	4.4	3.8	3.4	3.8	3.5	4.6	4.5	6.0	6.3	Central Bank of Malaysia
- M3	4.0	4.3	5.1	6.1	4.3	3.8	3.4	3.8	3.6	4.7	4.6	6.2	6.4	Central Bank of Malaysia
II Total Loans in Banking System														
- Commercial Banks	3.4	3.8	3.7	3.9	3.9	3.9	3.4	3.1	2.5	2.9	3.3	4.3	4.5	Central Bank of Malaysia
- Islamic Banks	0.8	1.4	1.2	1.4	1.1	1.3	1.2	1.3	0.8	1.4	1.7	2.5	2.5	Central Bank of Malaysia
- Merchant Banks	8.1	8.3	8.3	8.6	8.8	8.6	7.3	6.3	5.5	5.7	6.2	7.4	8.2	Central Bank of Malaysia
III Total Deposits Banking System														
- Commercial Banks	4.4	5.0	5.2	5.9	4.6	5.0	3.9	4.0	3.7	4.7	4.4	6.4	6.3	Central Bank of Malaysia
- Islamic Banks	3.5	3.3	3.7	3.3	2.4	2.5	2.0	2.1	2.4	4.0	3.5	6.1	5.7	Central Bank of Malaysia
- Merchant Banks	6.9	8.9	9.1	12.1	9.7	10.8	7.9	8.5	6.4	5.9	6.3	7.0	7.7	Central Bank of Malaysia
- Merchant Banks	-5.5	-2.6	-5.2	1.4	3.4	6.9	8.9	4.5	9.5	13.2	8.7	9.9	8.7	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits														
- Commercial Banks	-3.6	-4.6	-5.0	-3.0	-3.0	-2.6	-3.2	-2.0	-2.8	-1.7	-0.2	0.4	1.1	Central Bank of Malaysia
- Islamic Banks	-2.4	-4.0	-4.6	-5.0	-4.7	-4.6	-4.5	-3.8	-3.4	-3.5	-2.9	-2.3	-1.8	Central Bank of Malaysia
- Merchant Banks	-5.2	-5.5	-5.5	-0.03	-0.3	0.3	-1.4	0.8	-2.3	0.5	3.6	4.0	5.1	Central Bank of Malaysia
- Merchant Banks	-7.0	-4.5	-9.5	-4.1	-6.3	2.7	2.0	-1.6	5.8	12.1	12.6	12.3	11.1	Central Bank of Malaysia
V Savings Deposits														
- Commercial Banks	24.9	26.6	27.2	25.0	19.3	17.6	18.1	16.6	17.1	16.8	13.6	13.7	14.6	Central Bank of Malaysia
- Islamic Banks	22.5	23.4	24.1	22.2	18.0	16.1	15.7	14.2	14.5	13.8	11.1	11.0	11.7	Central Bank of Malaysia
- Islamic Banks	31.6	35.5	35.7	32.1	22.6	21.3	24.2	22.5	23.7	24.6	20.0	20.4	22.2	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	2020	2021												DATA SOURCE
			Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
X Savings Deposits Interest Rate																
- Commercial Banks	%		0.48	0.47	0.47	0.46	0.46	0.58	0.58	0.58	0.58	0.55	0.57	0.57	0.56	Central Bank of Malaysia
- Islamic Banks	%		0.37	0.34	0.34	0.36	0.34	0.34	0.34	0.33	0.33	0.33	0.32	0.32	0.32	Central Bank of Malaysia
XI Loans Approved by Sector																
- Primary Agriculture	RM Million		875.5	585.1	171.1	245.8	369.9	406.5	529.4	542.0	382.5	1,339.2	160.3	180.1	170.5	Central Bank of Malaysia
- Mining & Quarrying	RM Million		29.2	32.6	30.7	138.1	210.4	16.0	41.0	72.0	73.2	49.4	11.0	19.5	159.1	Central Bank of Malaysia
- Manufacturing	RM Million		2,475.5	2,195.6	2,125.5	2,303.2	2,274.7	3,625.7	2,510.7	3,944.7	4,399.0	2,789.7	2,646.2	2,894.3	2,252.7	Central Bank of Malaysia
- Services	RM Million		8,528.1	5,770.1	4,291.0	9,654.4	6,851.8	5,687.4	7,422.4	5,933.0	8,038.0	8,834.9	8,796.5	9,227.6	13,309.0	Central Bank of Malaysia
- Construction	RM Million		1,345.2	1,171.0	1,143.4	1,621.5	1,435.7	1,647.1	1,424.5	2,071.9	1,625.7	2,116.0	2,025.4	2,439.4	1,850.1	Central Bank of Malaysia
- Real Estate	RM Million		1,783.8	1,540.4	1,012.8	1,234.2	1,527.9	1,130.3	1,538.0	1,548.3	1,271.6	989.9	1,299.9	1,895.6	1,890.9	Central Bank of Malaysia
- Household Sector	RM Million		18,558.7	17,130.0	15,642.0	21,593.0	23,039.1	20,214.1	16,574.9	12,672.6	13,069.2	16,795.3	19,995.6	22,709.5	23,156.1	Central Bank of Malaysia
- Other Sector	RM Million		97.0	86.0	110.1	102.3	11.2	14.1	163.7	14.3	487.2	147.2	10.1	27.6	13.1	Central Bank of Malaysia
- Total	RM Million		33,693.0	28,510.7	24,526.6	36,892.6	35,720.7	32,741.2	30,205.6	26,798.8	29,346.4	33,061.6	34,944.9	39,393.7	42,801.5	Central Bank of Malaysia
XII Loans Disbursed by Sector																
- Primary Agriculture	RM Million		3,541.0	4,022.9	4,072.6	5,519.0	3,880.6	4,596.1	4,476.5	3,949.3	4,437.2	6,094.4	3,970.2	4,428.9	4,805.3	Central Bank of Malaysia
- Mining & Quarrying	RM Million		567.2	469.2	490.4	2,556.9	398.3	457.8	538.7	436.1	628.8	1,130.5	485.8	331.5	734.5	Central Bank of Malaysia
- Manufacturing	RM Million		25,937.6	25,062.3	23,042.1	29,199.6	26,815.7	26,944.8	29,965.9	27,690.0	28,918.6	31,258.6	31,340.9	32,253.1	33,752.2	Central Bank of Malaysia
- Services	RM Million		37,532.1	39,592.9	34,043.9	47,095.3	40,960.5	42,283.0	39,291.3	39,860.7	36,523.9	45,768.2	43,951.1	42,760.1	51,692.0	Central Bank of Malaysia
- Construction	RM Million		9,223.2	7,229.0	6,665.9	8,630.1	8,272.1	7,529.9	9,455.8	7,594.3	7,456.3	8,303.1	7,856.0	8,327.4	11,661.5	Central Bank of Malaysia
- Real Estate	RM Million		4,540.0	3,805.9	3,397.3	4,245.4	3,954.1	3,907.5	4,369.3	3,732.9	3,311.1	4,808.1	3,866.4	4,032.8	5,403.6	Central Bank of Malaysia
- Household Sector	RM Million		33,209.4	28,842.7	26,586.1	32,416.5	30,451.7	26,386.6	19,968.2	20,065.0	22,218.3	28,904.5	32,469.9	33,744.9	35,672.7	Central Bank of Malaysia
- Other Sector	RM Million		4,982.7	4,622.6	3,764.9	4,667.8	3,328.5	3,794.0	4,039.2	3,943.6	3,536.1	5,089.9	3,102.5	3,881.1	3,946.2	Central Bank of Malaysia
- Total	RM Million		119,533.1	113,647.5	102,063.2	134,330.5	118,061.5	115,899.7	112,104.8	107,271.9	107,031.3	131,357.2	127,042.8	129,759.9	147,667.9	Central Bank of Malaysia
XIII Loans Disbursed by Purpose																
- Purchase of Passenger Cars	RM Million		4,411.6	3,900.6	3,443.0	4,934.5	5,013.4	4,437.4	1,576.2	1,151.5	1,493.8	3,323.3	4,290.1	4,931.8	5,390.9	Central Bank of Malaysia
- Personal Uses	RM Million		3,086.3	2,663.0	2,701.9	2,833.4	2,863.4	2,329.8	2,346.0	2,031.6	1,890.1	2,425.9	2,615.2	2,938.6	3,274.6	Central Bank of Malaysia
- Credit Cards	RM Million		13,526.7	11,558.6	10,179.2	12,875.9	12,302.6	11,444.4	9,428.5	10,217.8	10,976.1	12,388.2	14,140.1	14,633.7	16,154.7	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million		1.6	1.3	2.4	36.6	1.3	2.0	1.2	0.8	1.1	1.5	1.7	1.1	1.2	Central Bank of Malaysia
- Household Sector	RM Million		33,209.4	28,842.7	26,586.1	32,416.5	30,451.7	26,386.6	19,968.2	20,065.0	22,218.3	28,904.5	32,469.9	33,744.9	35,672.7	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million		94,684.3	93,912.2	93,540.3	94,742.6	93,924.4	94,054.3	94,172.8	91,627.9	88,663.1	89,335.1	88,819.7	88,584.8	89,117.1	Central Bank of Malaysia
XV Non-Performing/Impaired Loans by Sector																
- Primary Agriculture	RM Million		1,349.7	1,356.2	1,360.4	1,365.8	1,357.5	1,368.0	1,351.0	1,360.3	1,349.3	1,121.3	1,111.5	1,129.6	1,116.1	Central Bank of Malaysia
- Mining & Quarrying	RM Million		152.0	152.3	145.5	144.2	143.8	142.6	248.4	237.0	275.5	171.1	128.1	124.2	384.3	Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	RM Million		3,740.6	3,743.3	3,827.6	3,834.6	3,695.6	3,870.3	3,958.7	4,013.3	3,981.2	3,212.4	3,109.7	3,084.8	2,865.6	Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million		188.6	188.4	186.4	186.6	185.0	184.6	179.9	180.8	180.5	180.5	166.2	157.1	167.6	Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	RM Million		2,250.2	2,431.6	2,428.4	2,461.6	2,474.0	2,460.7	2,512.7	2,633.7	2,718.0	2,653.1	2,640.3	2,679.6	2,594.6	Central Bank of Malaysia
- Construction	RM Million		2,706.8	2,706.4	2,737.4	2,485.9	2,544.2	2,575.6	2,803.7	2,772.1	2,733.1	2,532.2	2,556.0	2,415.1	2,592.7	Central Bank of Malaysia
- Transport, Storage and Communication	RM Million		2,157.7	2,173.1	2,175.5	2,237.3	2,222.8	2,215.4	2,190.0	2,172.3	2,103.4	2,077.0	2,024.7	2,012.4	1,966.8	Central Bank of Malaysia
- Finance, Insurance and Business Activities	RM Million		3,124.5	3,191.0	3,196.9	3,238.3	3,340.2	3,342.2	3,579.4	3,586.2	3,592.3	3,238.1	3,243.4	3,191.0	3,286.6	Central Bank of Malaysia
- Education, Health & Others	RM Million		819.3	851.9	831.4	817.0	814.1	814.7	815.8	791.2	802.5	825.6	743.3	743.1	711.7	Central Bank of Malaysia
- Household Sector	RM Million		11,783.2	12,261.8	12,078.0	12,195.2	11,920.6	12,260.2	12,162.0	12,888.6	12,945.7	13,077.2	12,553.5	12,090.5	11,570.2	Central Bank of Malaysia
- Other Sector n.e.c	RM Million		358.9	378.2	380.3	386.6	361.4	364.2	429.7	396.4	381.5	380.3	385.0	379.7	318.9	Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	RM Million		28,631.5	29,434.1	29,347.5	29,353.1	29,059.2	29,598.5	30,231.3	31,031.8	31,062.8	29,468.7	28,661.6	28,007.2	27,575.1	Central Bank of Malaysia
4.0 OTHERS																
4.1 LABOUR																
4.1.1 Labour Force	(’000)		15,988.3	16,019.8	16,048.2	16,082.5	16,094.7	16,098.9	16,066.2	16,072.9	16,125.4	16,193.1	16,259.6	16,304.7	16,336.2	Department of Statistics, Malaysia
a. Employed	(’000)		15,215.4	15,237.3	15,270.6	15,329.3	15,352.0	15,370.8	15,297.5	15,294.8	15,376.6	15,463.5	15,554.6	15,610.3	15,648.6	Department of Statistics, Malaysia
b. Unemployed	(’000)		772.9	782.5	777.5	753.2	742.7	728.1	768.7	778.2	748.8	729.6	705.0	694.4	687.6	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	%		68.4	68.5	68.5	68.6	68.6	68.5	68.3	68.3	68.4	68.6	68.8	68.9	69.0	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	%		4.8	4.9	4.8	4.7	4.6	4.5	4.8	4.8	4.6	4.5	4.3	4.3	4.2	Department of Statistics, Malaysia
4.1.4 Loss of Employment	Number of Cases		6,805	8,334	6,296	5,788	4,963	3,727	5,621	6,012	4,326	5,415	4,399	3,308	3,171	Social Security Organisation
4.2 COMPANIES REGISTRATION																
4.2.1 Local	Number		4,787	3,635	3,385	4,816	4,629	3,710	2,729	2,646	2,676	3,719	4,195	4,367	4,887	Companies Commission of Malaysia
4.2.2 Foreign	Number		0	1	3	2	2	0	0	2	2	3	2	2	3	Companies Commission of Malaysia

Note:

- p preliminary
- 1 latest data until September 2021
- # provisional data based on External Trade Publication December 2021
- n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2020	2021												DATA SOURCE
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
X Savings Deposits Interest Rate														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector														
- Primary Agriculture	12.8	-6.8	-51.1	-14.6	79.9	16.3	261.3	85.6	-1.6	461.3	-12.5	-72.3	-80.5	Central Bank of Malaysia
- Mining & Quarrying	-57.6	-85.5	-93.5	48.6	350.5	-96.8	-74.3	103.4	96.6	-79.9	-63.4	-62.6	444.7	Central Bank of Malaysia
- Manufacturing	-49.7	-25.7	-18.8	-26.5	-4.7	71.4	-25.4	62.1	182.7	52.3	0.5	-21.7	-9.0	Central Bank of Malaysia
- Services	24.3	-11.9	-32.1	47.3	-21.5	-10.2	-15.6	-3.4	25.2	3.8	38.4	50.4	56.1	Central Bank of Malaysia
- Construction	-24.3	-27.9	-38.4	-7.2	74.2	37.4	-9.9	-8.7	-18.7	-8.4	-0.8	1.7	37.5	Central Bank of Malaysia
- Real Estate	-38.5	-4.8	-38.9	-29.0	14.5	6.6	-10.3	55.3	23.9	13.3	-30.0	57.1	6.0	Central Bank of Malaysia
- Household Sector	14.1	8.8	-1.4	55.7	433.1	206.2	19.6	-34.4	-32.0	-20.6	-5.1	13.6	24.8	Central Bank of Malaysia
- Other Sector	-38.3	-57.9	-84.1	-2.3	-96.8	-46.6	-73.5	-97.2	749.7	22.0	-53.5	8.3	-86.5	Central Bank of Malaysia
- Total	-0.1	-3.5	-17.8	34.0	96.3	80.0	-0.1	-16.2	-4.4	-6.3	2.2	15.3	27.0	Central Bank of Malaysia
XII Loans Disbursed by Sector														
- Primary Agriculture	-43.5	10.9	24.2	62.7	26.8	62.3	42.7	17.4	49.7	97.9	37.1	34.0	35.7	Central Bank of Malaysia
- Mining & Quarrying	-58.7	25.4	-53.1	286.0	-26.7	3.6	88.7	22.9	117.9	209.5	-5.6	-19.1	29.5	Central Bank of Malaysia
- Manufacturing	-8.8	17.3	13.3	34.2	28.6	37.8	35.5	35.1	58.2	52.0	50.3	53.1	30.1	Central Bank of Malaysia
- Services	3.4	13.8	7.8	22.1	46.9	55.1	5.4	21.3	33.3	42.2	34.6	38.8	37.7	Central Bank of Malaysia
- Construction	6.4	-6.2	6.2	20.3	64.8	59.8	43.0	25.7	46.9	18.2	20.2	30.6	26.4	Central Bank of Malaysia
- Real Estate	-31.8	-1.2	-11.9	-9.7	41.4	48.3	15.5	8.7	6.4	25.8	-8.4	21.0	19.0	Central Bank of Malaysia
- Household Sector	9.1	-6.3	-1.7	32.6	162.4	58.0	-21.8	-35.2	-24.4	-4.4	8.7	13.6	7.4	Central Bank of Malaysia
- Other Sector	92.9	126.4	104.1	58.6	22.2	54.3	6.7	60.3	32.1	40.9	-16.1	0.2	-20.8	Central Bank of Malaysia
- Total	-1.0	8.7	7.1	29.6	58.5	51.3	9.3	7.3	20.0	30.2	25.5	31.3	23.5	Central Bank of Malaysia
XIII Loans Disbursed by Purpose														
- Purchase of Passenger Cars	24.2	1.7	11.3	103.0	3,291.5	288.2	-35.0	-72.2	-61.0	-21.3	-2.3	17.1	22.2	Central Bank of Malaysia
- Personal Uses	-1.4	-11.2	-10.5	-4.9	158.5	77.5	-1.8	-28.7	-32.9	-19.1	-19.1	-1.4	6.1	Central Bank of Malaysia
- Credit Cards	-6.0	-14.5	-11.2	27.4	88.0	25.5	-12.2	-14.7	-8.8	4.2	27.6	30.6	19.4	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	-29.1	-69.1	11.2	2,096.8	-11.0	42.4	-47.1	-43.4	-47.1	-47.5	-39.9	-56.7	-29.1	Central Bank of Malaysia
- Household Sector	9.1	-6.3	-1.7	32.6	162.4	58.0	-21.8	-35.2	-24.4	-4.4	8.7	13.6	7.4	Central Bank of Malaysia
- Total	2.9	1.9	1.7	1.7	1.1	1.1	1.0	-0.5	-3.9	-4.0	-4.6	-5.0	-5.9	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector														
XV Non-Performing/Impaired Loans by Sector														
- Primary Agriculture	22.9	23.9	13.8	11.8	9.9	10.1	10.2	11.5	-4.5	-19.5	-19.7	-17.7	-17.3	Central Bank of Malaysia
- Mining & Quarrying	-66.2	-65.9	-46.5	-47.4	-46.1	-46.7	-6.2	-10.1	4.9	-34.4	-2.6	-9.8	152.9	Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	8.1	9.8	4.5	-0.01	-4.4	-8.3	3.4	5.3	4.7	-18.9	-21.7	-21.1	-23.4	Central Bank of Malaysia
- Electricity, Gas and Water Supply	40.2	40.0	37.5	52.9	52.4	52.4	62.7	87.1	87.2	87.3	-11.4	-16.7	-11.2	Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	4.1	10.3	10.1	11.4	10.6	8.1	11.3	16.2	24.9	27.2	25.1	23.2	15.3	Central Bank of Malaysia
- Construction	2.0	-2.7	1.9	-3.5	-1.3	3.2	21.4	21.0	20.3	9.3	10.1	6.6	-4.2	Central Bank of Malaysia
- Transport, Storage and Communication	12.0	12.8	7.6	10.5	10.3	28.0	22.0	17.0	16.3	10.8	12.4	13.9	-8.8	Central Bank of Malaysia
- Finance, Insurance and Business Activities	-5.7	-2.8	-3.1	-1.7	-4.7	-4.2	2.1	3.9	3.7	-5.1	-6.6	-2.9	5.2	Central Bank of Malaysia
- Education, Health & Others	78.2	83.8	77.9	74.0	67.7	56.8	59.9	52.4	54.5	62.1	45.7	-17.8	-13.1	Central Bank of Malaysia
- Household Sector	11.1	12.1	9.6	7.7	9.5	17.2	24.5	39.1	45.5	52.2	33.1	5.5	-1.8	Central Bank of Malaysia
- Other Sector n.e.c	-32.3	-28.0	-31.1	-33.5	-38.1	-36.9	7.8	0.1	-5.7	-4.3	0.3	-0.6	-11.1	Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	6.9	8.2	6.6	5.1	4.6	8.0	16.4	22.0	23.7	18.3	11.5	0.6	-3.7	Central Bank of Malaysia
4.0 OTHERS														
4.1 LABOUR														
4.1.1 Labour Force	1.2	1.2	1.1	1.5	2.4	2.4	1.9	1.6	1.4	1.6	1.9	2.2	2.2	Department of Statistics, Malaysia
a. Employed	-0.5	-0.5	-0.5	0.6	2.8	3.2	2.0	1.5	1.5	1.8	2.3	2.7	2.8	Department of Statistics, Malaysia
b. Unemployed	49.5	52.9	48.0	23.4	-4.6	-11.9	-0.6	4.4	1.0	-1.1	-5.8	-9.2	-11.0	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.4 Loss of Employment	128.0	44.2	38.0	10.0	-19.2	-63.0	-69.7	-63.9	-53.3	-26.7	-40.7	-63.6	-53.4	Social Security Organisation
4.2 COMPANIES REGISTRATION														
4.2.1 Local	32.1	1.0	-11.0	102.8	417.2	91.5	-20.1	-52.1	-36.7	-24.5	-3.9	6.0	2.1	Companies Commission of Malaysia
4.2.2 Foreign	-100.0	-66.7	50.0	0.0	0.0	0.0	-100.0	-33.3	100.0	-40.0	0.0	-33.3	0.0	Companies Commission of Malaysia

Note:

- p preliminary
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- n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2020	2021												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
4.3 STOCK MARKET															
4.3.1 Kuala Lumpur Composite Index	Point	1,627.2	1,566.4	1,577.8	1,573.5	1,601.7	1,583.6	1,532.6	1,494.6	1,601.4	1,537.8	1,562.3	1,514.0	1,567.5	Bursa Malaysia
4.3.2 Value Traded	RM Billion	117.0	97.1	95.5	117.5	88.6	71.6	71.4	64.3	54.3	68.9	61.1	61.9	44.8	Bursa Malaysia
4.3.3 Market Capitalisation	RM Billion	1,817.3	1,756.0	1,806.8	1,810.5	1,838.7	1,786.8	1,742.8	1,731.8	1,832.1	1,802.1	1,842.6	1,763.6	1,788.1	Bursa Malaysia
4.4 EXCHANGE RATE															
4.4.1 USD - U.S. Dollar	RM per Unit	4.0562	4.0369	4.0454	4.1095	4.1241	4.1275	4.1348	4.1985	4.2229	4.1662	4.1634	4.1802	4.2101	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	RM per Unit	5.4496	5.5053	5.6127	5.6965	5.7061	5.8072	5.8010	5.7999	5.8274	5.7235	5.6959	5.6248	5.6025	Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	RM per Unit	5.8284	5.8269	5.8262	5.8716	5.8890	5.9472	5.9370	5.9810	5.9981	5.9219	5.8787	5.8676	5.8947	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	RM per Unit	3.0441	3.0458	3.0479	3.0614	3.0886	3.1032	3.1010	3.1002	3.1149	3.0911	3.0810	3.0796	3.0886	Central Bank of Malaysia
4.4.5 EUR - EURO	RM per Unit	4.9352	4.9169	4.8931	4.8944	4.9269	5.0103	4.9821	4.9647	4.9703	4.9062	4.8300	4.7669	4.7590	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	RM per 100 Units	456.3383	455.3776	450.7129	442.5268	446.3253	456.9326	455.5069	457.2552	462.0610	451.6407	450.6599	453.1301	457.2567	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.9074	3.8937	3.8395	3.7832	3.7801	3.7812	3.7553	3.8064	3.8452	3.7809	3.6830	3.6633	3.6967	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	52.3230	52.0700	52.1803	52.9233	53.0779	53.1548	53.2723	54.0342	54.2565	53.5498	53.5145	53.6600	53.9843	Central Bank of Malaysia
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports															
- Malaysia #	RM Billion	95.8	89.6	87.6	105.0	105.6	92.3	105.5	97.3	95.6	110.8	114.4	112.2	123.8	Department of Statistics, Malaysia
- Singapore	SGD Billion	46.2	45.0	42.6	55.4	50.6	47.4	49.6	49.8	52.0	52.0	53.6	56.7	59.2	Statistics Singapore
- China	USD Billion	281.7	263.6	204.6	240.7	263.5	263.6	281.1	282.3	294.0	305.3	299.7	324.9	340.5	National Bureau of Statistics of China
- Japan	JPY Billion	6,706.7	5,779.6	6,038.2	7,378.3	7,180.5	6,259.9	7,222.0	7,356.0	6,605.1	6,841.0	7,184.0	7,367.1	7,881.4	Statistics Bureau of Japan
- EU	USD Billion	176.0	140.5	143.4	176.8	166.4	164.6	174.4	171.9	173.6	186.2	195.7	209.7	208.2	European Statistics
- USA	USD Billion	132.2	127.9	124.0	151.7	144.2	144.8	147.6	144.1	148.2	141.9	164.5	156.4	159.0	United States Census Bureau
5.1.2 Imports															
- Malaysia #	RM Billion	75.1	73.0	69.7	80.8	85.2	78.6	83.2	83.6	74.2	84.7	88.1	93.3	92.9	Department of Statistics, Malaysia
- Singapore	SGD Billion	40.2	39.0	37.6	47.7	45.2	41.6	45.0	46.1	44.7	46.0	47.9	50.7	54.3	Statistics Singapore
- China	USD Billion	205.9	202.0	169.3	228.9	222.5	220.1	230.5	226.4	235.3	238.1	215.3	253.2	246.0	National Bureau of Statistics of China
- Japan	JPY Billion	5,962.0	6,106.7	5,826.5	6,720.4	6,931.8	6,453.3	6,843.1	6,920.2	7,248.2	7,470.6	7,257.9	8,322.7	8,463.8	Statistics Bureau of Japan
- EU	USD Billion	146.6	149.0	164.8	195.5	179.0	172.5	188.4	187.5	166.6	186.7	190.2	201.5	198.2	European Statistics
- USA	USD Billion	215.4	204.8	193.8	237.3	226.9	230.9	242.8	237.9	245.7	244.4	251.1	259.4	257.7	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1 Malaysia	Point	119.5	119.5	111.8	120.1	114.8	114.5	116.4	110.4	113.9	118.1	123.7	124.9	126.4	Department of Statistics, Malaysia
5.2.2 Singapore	Point	114.5	121.5	103.0	128.6	121.0	113.3	126.8	120.3	122.3	125.0	124.2	121.7	132.3	Singapore Economic Development Board (EDB)
5.2.3 South Korea	Point	118.1	110.2	100.5	118.8	114.0	110.8	116.3	115.8	109.5	110.0	113.9	118.1	125.4	Moody's Analytics, South Korea
5.2.4 Japan	Point	97.5	88.6	92.1	109.3	98.8	87.2	101.4	100.4	87.2	93.2	92.4	100.2	100.4	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	Point	98.3	99.4	96.4	99.2	99.2	99.9	100.5	101.2	101.1	100.1	101.8	102.3	101.9	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX															
5.3.1 Malaysia	Point	145.3	142.9	138.1	138.5	134.9	132.1	125.6	126.0	128.0	132.3	138.5	143.4	146.0	Department of Statistics, Malaysia
5.3.2 Singapore	Point	111.5	99.8	87.7	90.2	86.7	87.5	85.9	90.2	90.1	90.1	96.5	102.7	121.8	Singapore Department of Statistics
5.3.3 Hong Kong	Point	112.7	116.1	105.6	97.7	95.2	103.9	98.4	95.9	101.0	98.2	107.5	107.0	116.5	Census and Statistics Department, Hong Kong Special Administrative Region
5.3.4 United Kingdom	Point	122.5	86.6	89.1	97.7	105.3	105.8	105.3	104.2	100.7	99.8	105.1	118.3	124.6	Office for National Statistics
5.4 CONSUMER PRICE INDEX															
5.4.1 Malaysia	Point	120.6	122.1	122.5	122.9	123.1	123.1	123.2	122.5	122.5	122.8	123.7	124.0	124.5	Department of Statistics, Malaysia
5.4.2 Thailand	Point	99.7	99.8	98.9	99.1	100.5	99.6	99.9	99.8	99.6	101.2	102.0	102.3	101.9	Trading Economics
5.4.3 Indonesia	Point	105.7	106.0	106.1	106.2	106.3	106.5	106.5	106.5	106.6	106.5	106.7	107.1	107.7	Trading Economics
5.4.4 Philippines	Point	126.2	127.8	128.1	127.8	127.7	127.8	128.0	128.5	129.3	129.3	129.5	130.4	130.8	Trading Economics
5.4.5 Singapore	Point	100.5	100.4	101.0	101.2	101.1	101.9	101.9	101.7	102.2	102.7	103.0	104.0	104.4	Trading Economics
5.5 PRODUCER PRICE INDEX															
5.5.1 Malaysia	Point	105.1	107.2	108.8	109.6	110.5	111.6	111.8	112.5	113.2	113.6	114.7	116.3	115.6	Department of Statistics, Malaysia
5.5.2 Philippines	Point	92.7	90.5	90.8	90.8	90.4	90.3	90.9	91.3	91.8	92.3	92.7	92.8	93.3	Trading Economics
5.5.3 Singapore	Point	88.2	89.8	91.5	94.6	97.9	98.8	101.1	100.4	100.1	101.1	103.3	104.6	104.9	Trading Economics
5.5.4 South Korea	Point	103.9	105.1	105.9	107.0	108.1	108.7	109.2	110.3	110.9	111.3	112.4	113.0	113.2	Trading Economics
5.5.5 China	Point	107.8	102.3	103.1	104.7	105.7	107.4	107.7	108.3	109.1	110.3	113.1	113.1	111.7	Trading Economics
5.5.6 Japan	Point	100.3	100.8	101.3	102.3	103.0	103.9	104.6	106.0	106.2	106.6	108.1	108.9	108.7	Trading Economics
5.5.7 USA	Point	119.8	121.2	122.0	123.0	124.2	125.3	126.4	127.5	128.6	129.2	130.0	131.3	131.5	Trading Economics

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INDICATORS Annual Percentage Change (%)	2020	2021												DATA SOURCE
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
4.3 STOCK MARKET														
4.3.1 Kuala Lumpur Composite Index	2.4	2.3	6.4	16.5	13.8	7.5	2.1	-6.8	5.0	2.2	6.5	-3.1	-3.7	Bursa Malaysia
4.3.2 Value Traded	157.6	119.5	81.0	79.2	51.2	1.8	-27.2	-47.3	-60.3	-31.5	-33.4	-43.8	-61.7	Bursa Malaysia
4.3.3 Market Capitalisation	6.2	6.7	13.6	31.3	25.1	13.5	10.3	1.7	9.3	10.0	13.6	0.8	-1.6	Bursa Malaysia
4.4 EXCHANGE RATE														
4.4.1 USD - U.S. Dollar	2.3	1.1	2.9	4.5	5.6	5.2	3.4	1.6	-0.8	-0.4	-0.3	-1.6	-3.7	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	-0.2	-3.1	-3.8	-6.7	-5.3	-8.1	-7.7	-7.1	-5.7	-5.9	-5.4	-3.5	-2.7	Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	-2.0	-3.4	-2.1	0.5	0.9	-0.5	-0.7	-0.9	-1.5	-1.0	-0.1	-0.4	-1.0	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	0.4	-0.8	-1.7	-0.9	-1.0	-1.3	-1.1	-0.9	-1.8	-1.7	-0.8	-0.9	-1.4	Central Bank of Malaysia
4.4.5 EUR - EURO	-6.6	-7.8	-7.2	-2.8	-3.9	-5.5	-3.4	-1.7	-0.3	-0.2	1.2	2.1	3.7	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	-7.6	-7.6	-5.4	1.5	0.6	-2.0	-1.4	-0.3	-0.5	0.5	1.0	-0.3	-0.2	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	-2.7	-4.1	-1.5	5.8	6.9	7.1	5.9	4.9	2.7	3.9	7.1	7.6	5.7	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	1.6	0.8	2.6	4.5	5.9	5.4	3.6	1.9	-0.3	0.01	0.1	-1.1	-3.1	Central Bank of Malaysia
5.0 SELECTED COUNTRIES														
5.1 TRADE														
5.1.1 Exports														
- Malaysia #	10.9	6.3	17.4	30.9	62.7	47.0	27.2	5.0	18.4	24.7	25.5	32.4	29.2	Department of Statistics, Malaysia
- Singapore	2.6	1.1	-2.1	21.1	26.6	29.8	22.1	16.2	17.4	18.5	21.7	31.0	28.0	Statistics Singapore
- China	18.0	24.6	154.6	30.4	32.1	27.7	32.1	19.2	25.4	28.0	26.9	21.7	20.9	National Bureau of Statistics of China
- Japan	2.0	6.4	-4.5	16.1	38.0	49.6	48.6	37.0	26.2	13.0	9.4	20.5	17.5	Statistics Bureau of Japan
- EU	2.1	-16.6	-3.1	19.0	33.4	33.6	30.1	19.6	34.7	26.4	29.6	37.6	41.8	European Statistics
- USA	-2.0	-0.9	-6.2	12.8	50.5	59.6	41.1	27.9	25.8	17.1	24.3	23.5	20.3	United States Census Bureau
5.1.2 Imports														
- Malaysia #	1.7	1.1	12.1	17.5	22.9	48.4	32.1	23.9	12.5	26.5	27.9	37.9	23.6	Department of Statistics, Malaysia
- Singapore	-3.4	-5.2	-4.6	17.9	25.9	32.1	28.2	21.8	22.6	18.5	25.6	31.7	35.4	Statistics Singapore
- China	7.5	28.7	18.9	39.1	44.0	52.0	37.1	28.2	32.7	17.2	20.4	31.4	19.5	National Bureau of Statistics of China
- Japan	-11.5	-9.5	11.9	5.8	12.9	28.0	32.8	28.6	44.8	38.7	26.8	43.8	42.0	Statistics Bureau of Japan
- EU	-2.4	-10.3	-3.4	10.9	43.5	33.0	22.5	11.0	19.4	9.2	6.5	13.9	12.5	European Statistics
- USA	6.5	4.3	8.7	22.1	37.1	41.0	35.3	18.7	20.8	18.4	14.4	22.0	19.6	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX														
5.2.1 Malaysia	1.7	1.2	1.5	9.3	50.1	26.1	1.4	-5.1	-0.7	2.5	5.5	9.4	5.8	Department of Statistics, Malaysia
5.2.2 Singapore	17.1	9.4	16.5	9.2	2.5	28.3	28.0	16.3	11.3	-2.1	17.0	14.1	15.6	Singapore Economic Development Board (EDB)
5.2.3 South Korea	3.4	7.6	0.8	4.6	12.2	14.5	11.5	7.7	9.9	-1.8	4.5	6.3	6.2	Moody's Analytics, South Korea
5.2.4 Japan	-3.2	-5.2	-2.6	3.7	15.8	22.0	22.6	11.6	9.3	-2.3	-4.7	5.1	2.7	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	-3.3	-1.7	-4.9	1.8	17.9	16.4	10.2	6.6	5.3	4.6	4.8	5.0	3.7	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX														
5.3.1 Malaysia	-2.9	-3.2	-2.4	9.3	63.3	20.4	-3.7	-9.3	-7.9	-2.8	2.2	3.3	0.5	Department of Statistics, Malaysia
5.3.2 Singapore	-4.8	-8.8	8.5	4.8	41.9	64.8	21.2	2.1	0.4	8.4	11.0	4.4	9.3	Singapore Department of Statistics
5.3.3 Hong Kong	-14.0	-14.0	31.0	20.0	11.5	8.9	3.5	0.8	10.0	4.7	5.7	4.3	3.4	Census and Statistics Department, Hong Kong Special Administrative Region
5.3.4 United Kingdom	-1.4	-4.4	-3.3	8.8	40.2	23.5	8.8	2.0	0.5	-0.8	-1.7	3.0	1.7	Office for National Statistics
5.4 CONSUMER PRICE INDEX														
5.4.1 Malaysia	-1.4	-0.2	0.1	1.7	4.7	4.4	3.4	2.2	2.0	2.2	2.9	3.3	3.2	Department of Statistics, Malaysia
5.4.2 Thailand	-0.3	-0.3	-1.2	-0.1	3.4	2.4	1.3	0.5	-0.02	1.7	2.4	2.7	2.2	Trading Economics
5.4.3 Indonesia	1.7	1.6	1.4	1.4	1.4	1.7	1.3	1.5	1.6	1.6	1.7	1.8	1.9	Trading Economics
5.4.4 Philippines	3.5	4.2	4.7	4.5	4.5	4.5	4.1	4.0	4.9	4.8	4.6	4.2	3.6	Trading Economics
5.4.5 Singapore	0.0	0.2	0.7	1.3	2.1	2.4	2.4	2.5	2.4	2.5	3.2	3.8	4.0	Trading Economics
5.5 PRODUCER PRICE INDEX														
5.5.1 Malaysia	-2.1	-0.1	2.7	6.7	10.6	11.9	11.5	11.7	11.3	12.3	13.2	12.6	10.0	Department of Statistics, Malaysia
5.5.2 Philippines	-3.8	-5.8	-5.6	-3.3	-3.0	-3.0	-1.4	-0.7	-0.4	-0.1	0.6	1.1	0.6	Trading Economics
5.5.3 Singapore	-6.8	-4.6	-0.7	9.7	17.8	18.0	16.8	17.1	17.2	21.3	25.4	26.1	22.0	Trading Economics
5.5.4 South Korea	0.2	0.9	2.1	4.1	6.0	6.6	6.6	7.4	7.4	7.6	9.1	9.8	9.0	Trading Economics
5.5.5 China	-0.4	0.3	1.7	4.4	6.8	9.0	8.8	9.0	9.5	10.7	13.5	12.9	10.3	Trading Economics
5.5.6 Japan	-2.0	-1.5	-0.6	1.2	3.7	4.9	5.2	5.8	5.9	6.5	8.3	9.2	8.5	Trading Economics
5.5.7 USA	0.8	1.6	3.0	4.1	6.5	7.0	7.6	8.0	8.7	8.8	8.9	9.8	9.7	Trading Economics

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INDICATORS (Value)	UNIT	2020	2021												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
5.6 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	%	68.4	68.5	68.5	68.6	68.6	68.5	68.3	68.3	68.4	68.6	68.8	68.9	69.0	Department of Statistics, Malaysia
- South Korea	%	61.6	60.9	61.6	62.5	63.0	63.7	63.7	63.4	62.8	63.0	63.2	63.1	62.6	Statistics Korea
- Russia	%	62.2	62.0	62.1	62.1	62.2	62.3	62.3	n.a	n.a	n.a	n.a	n.a	n.a	Trading Economics
- Australia	%	66.0	66.0	66.1	66.3	66.0	66.2	66.2	66.0	65.2	64.5	64.6	66.1	66.1	Australian Bureau of Statistics
- Japan	%	62.0	61.8	61.9	61.9	62.2	62.2	62.4	62.5	62.4	62.3	62.0	62.0	61.9	Statistics of Bureau Japan
- United Kingdom	%	78.9	78.7	78.8	78.6	78.6	78.7	78.9	78.9	78.9	78.9	78.8	75.5	n.a	Office for National Statistics
- USA	%	61.5	61.4	61.5	61.5	61.7	61.6	61.6	61.7	61.7	61.7	61.7	61.9	61.9	Bureau of Labor Statistics (BLS)
- Canada	%	65.0	64.7	64.7	65.2	64.9	64.6	65.2	65.2	65.1	65.5	65.3	65.3	65.3	Statistics Canada
- Sweden	%	74.0	73.0	73.3	73.5	73.7	73.8	74.0	74.1	74.1	74.2	74.2	74.3	74.2	Statistics Sweden
- Finland	%	64.7	65.0	65.5	65.9	66.4	69.7	70.3	68.9	67.1	65.9	66.3	66.1	67.5	Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	%	4.8	4.9	4.8	4.7	4.6	4.5	4.8	4.8	4.6	4.5	4.3	4.3	4.2	Department of Statistics, Malaysia
- Thailand	%	1.5	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	National Statistical Office
- South Korea	%	4.1	5.7	4.9	4.3	4.0	4.0	3.8	3.2	2.6	2.7	2.8	2.6	3.5	Statistics Korea
- Russia	%	5.9	5.8	5.7	5.4	5.2	4.9	4.8	4.5	4.4	4.3	4.3	4.3	n.a	Trading Economics
- Australia	%	6.6	6.4	5.9	5.7	5.5	5.1	4.9	4.6	4.5	4.6	5.2	4.6	4.2	Australian Bureau of Statistics
- Japan	%	3.0	2.9	2.9	2.6	2.8	3.0	2.9	2.8	2.8	2.8	2.7	2.8	2.7	Statistics of Bureau Japan
- United Kingdom	%	5.3	5.2	5.1	5.0	4.9	4.9	4.8	4.7	4.5	4.3	4.3	4.2	n.a	Office for National Statistics
- USA	%	6.7	6.4	6.2	6.0	6.0	5.8	5.9	5.4	5.2	4.8	4.6	4.2	3.9	Bureau of Labor Statistics (BLS)
- Canada	%	8.8	9.4	8.2	7.5	8.1	8.2	7.8	7.5	7.1	6.9	6.7	6.0	5.9	Statistics Canada
- Sweden	%	8.8	9.0	9.0	9.0	9.0	9.0	9.0	8.9	8.8	8.8	8.7	8.5	8.2	Statistics Sweden
- Finland	%	7.6	8.8	8.3	8.2	9.6	10.3	7.6	7.1	6.5	7.0	6.0	6.0	6.7	Statistics Finland

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INDICATORS		2020	2021												DATA SOURCE
Annual Percentage Change (%)		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
5.6	LABOUR FORCE														
5.6.1	Participation Rate														
-	Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
-	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
5.6.2	Unemployment Rate														
-	Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
-	Thailand	-	-	-	-	-	-	-	-	-	-	-	-	-	- National Statistical Office
-	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	2020	2021				2020	2021				DATA SOURCE
		Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
		Value				Annual Percentage Change (%)						
1.0 GROSS DOMESTIC PRODUCT												
1.1 Constant 2015 Prices	RM Million	357,859.9	343,014.2	336,503.2	335,788.7	370,672.2	-3.4	-0.5	16.1	-4.5	3.6	Department of Statistics, Malaysia
2.0 COMMODITIES												
2.1 RUBBER												
2.1.1 Exports												
- Natural Rubber #	Tonne	172,561.0	161,609.4	152,395.3	170,148.8	169,091.8	16.1	13.1	34.9	24.4	-2.0	Department of Statistics, Malaysia
2.2 OIL PALM												
2.2.1 Exports												
- Oil Palm Product	Tonne	7,055,976.0	4,937,721.0	6,211,480.0	6,480,898.0	6,649,469.0	2.8	-12.8	-4.6	-13.5	-5.8	Malaysian Palm Oil Board
- Palm Oil	Tonne	4,621,022.0	3,037,809.0	4,037,695.0	4,181,021.0	4,309,913.0	3.9	-12.9	-6.4	-15.9	-6.7	Malaysian Palm Oil Board
- Palm Kernel	Tonne	377,938.0	227,181.0	246,204.0	291,691.0	311,656.0	33.2	-8.7	-3.6	-13.6	-17.5	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM												
2.3.1 Prices												
- Crude Oil, Brent	USD/Barrel	44.52	60.57	68.63	73.00	79.58	-28.9	19.9	118.3	70.9	78.7	World Bank
- Crude Oil, WTI	USD/Barrel	42.56	57.84	66.09	70.58	77.34	-25.3	25.8	137.8	72.6	81.7	World Bank
2.3.2 Exports												
- Crude Petroleum #	'000 Tonne	3,112.7	2,712.9	2,649.5	2,470.5	1,781.4	-0.3	-8.4	5.6	-45.2	-42.8	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	8,443.6	7,821.2	10,471.6	10,741.6	8,871.2	12.7	-9.9	12.0	30.9	5.1	Department of Statistics, Malaysia
2.3.3 Imports												
- Crude Petroleum #	'000 Tonne	2,016.6	1,329.9	2,055.4	2,050.1	994.7	-21.3	-73.2	-3.9	-27.6	-50.7	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	9,399.4	9,100.8	9,972.3	8,126.6	8,350.6	9.7	4.9	19.6	-24.9	-11.2	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)												
2.4.1 Exports												
- Liquefied Natural Gas #	'000 Tonne	6,291.3	6,855.3	6,263.2	5,733.6	6,303.6	-6.4	0.8	22.9	-2.7	0.2	Department of Statistics, Malaysia
3.0 SECTOR												
3.1 MANUFACTURING												
3.1.1 Industrial Production Index	Point	126.3	125.3	123.4	125.6	137.9	2.8	6.8	26.3	-0.7	9.2	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	366,447,107.9	368,234,123.9	377,734,568.5	381,823,438.1	426,986,294.1	3.0	8.5	33.9	6.4	16.5	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	236,399,072.5	247,592,537.8	261,741,107.6	258,536,604.9	299,338,876.8	7.6	22.7	43.6	12.9	26.6	Department of Statistics, Malaysia
3.1.4 Manufacturing Project												
- Investment												
a. Projects Number	Number	308	246	128	148	n.a	-3.4	8.8	-31.6	-54.9	n.a	Malaysian Investment Development Authority
b. Projects Domestics	RM Million	9,175.1	6,509.0	2,255.4	3,440.7	n.a	-12.5	-57.8	-31.2	-51.6	n.a	Malaysian Investment Development Authority
c. Projects Foreign	RM Million	17,284.1	52,910.0	14,164.4	24,669.5	n.a	6.5	390.5	96.3	15.9	n.a	Malaysian Investment Development Authority
d. Total	RM Million	26,459.2	59,419.0	16,419.8	28,110.3	n.a	-1.0	126.8	56.4	-1.0	n.a	Malaysian Investment Development Authority
3.2 CONSTRUCTION												
3.2.1 Quarterly Construction	RM	31,730.8	31,369.0	28,211.7	24,775.8	27,625.9	-14.2	-10.5	42.6	-21.0	-12.9	Department of Statistics, Malaysia
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	108.4	110.3	112.7	113.9	115.6	0.8	2.2	4.2	5.2	6.7	Department of Statistics, Malaysia
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	193	252	223	143	237	-41.5	-4.2	99.1	-37.6	22.8	National Housing Department
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	579	671	537	664	703	4.3	11.3	3.3	-3.8	21.4	National Housing Department
3.2.5 Prices												
- Steel	RM per Metric Tonne	2,379.18	2,402.50	2,463.72	2,469.23	2,565.59	-0.01	0.8	3.3	3.8	7.8	Ministry of Works
- Cement	RM per 50 Kg Bag	17.79	17.89	17.97	17.92	18.29	2.6	1.7	1.3	0.6	2.8	Ministry of Works
3.3 MINING AND QUARRYING												
3.3.1 Mining Index (Base 2015 = 100)	Point	91.4	95.4	92.8	82.8	90.7	-11.1	-4.1	15.1	-2.2	-0.8	Department of Statistics, Malaysia
3.4 UTILITIES												
3.4.1 Electricity												
- Local Generation												
a. Public Installations ^P	Million Kilowatt-Hours	40,979.6	40,154.1	40,422.0	39,645.8	42,463.6	-0.2	-1.2	7.3	-4.0	3.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^P	Million Kilowatt-Hours	581.1	585.9	557.2	512.7	556.9	-4.2	-5.9	-3.2	-10.2	-4.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

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INDICATORS		UNIT	2020	2021				2020	2021				DATA SOURCE
			Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
			Value					Annual Percentage Change (%)					
- Local Consumption													
a.	Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	28,374.6	27,264.9	26,412.6	25,887.1	29,278.3	-2.6	-2.6	12.1	-9.1	3.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b.	Domestic and Public Lighting ^P	Million Kilowatt-Hours	8,738.0	9,249.8	9,895.4	9,973.2	9,259.5	8.6	7.2	-2.1	12.1	6.0	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	131.3	127.8	124.1	122.9	131.2	-0.4	0.8	21.1	-3.1	-0.03	Department of Statistics, Malaysia
-	Retail Trade Index	Point	139.9	139.9	130.8	128.8	142.7	-2.9	0.9	21.6	-6.7	2.0	Department of Statistics, Malaysia
-	Motor Vehicle Index	Point	109.9	101.6	70.3	48.1	114.0	5.8	4.0	28.2	-57.7	3.7	Department of Statistics, Malaysia
3.5.3 Motor Vehicle													
-	Vehicle Production												
a.	Passenger	Unit	157,874	135,589	88,169	57,849	164,810	16.3	33.6	58.4	-59.5	4.4	Malaysian Automotive Association
b.	Commercial	Unit	11,449	11,497	6,019	4,859	12,845	16.5	65.7	210.6	-18.2	12.2	Malaysian Automotive Association
c.	Total	Unit	169,323	147,086	94,188	62,708	177,655	16.3	35.6	63.5	-57.8	4.9	Malaysian Automotive Association
-	Vehicle Sales												
a.	Passenger	Unit	166,105	123,273	96,457	58,328	167,085	13.7	28.8	55.7	-62.3	0.6	Malaysian Automotive Association
b.	Commercial	Unit	16,933	16,218	10,039	10,533	20,330	11.1	70.2	59.2	-33.2	20.1	Malaysian Automotive Association
c.	Total	Unit	184,153	139,491	106,496	68,861	187,415	14.2	32.5	56.0	-59.6	1.8	Malaysian Automotive Association
-	New Vehicles Registration	Number	369,665	358,316	248,259	175,806	409,551	14.3	32.7	51.8	-51.2	10.8	Road Transport Department Malaysia
3.5.4 Tourism													
-	Index of Services	Point	52.4	47.8	38.0	28.2	76.8	-60.9	-58.7	46.3	-53.7	46.6	Department of Statistics, Malaysia
-	Tourist Arrivals ¹	Number	33,303	25,256	25,357	22,696	n.a	-99.4	-99.4	29.8	-51.1	n.a	Tourism Malaysia
3.5.5 Transport													
-	Index of Services	Point	100.7	97.5	93.6	91.8	113.0	-24.0	-16.4	39.6	-12.2	12.3	Department of Statistics, Malaysia
3.5.6 Information & Communication													
-	Index of Services	Point	144.1	148.9	150.4	153.4	155.7	7.1	6.4	5.8	6.0	8.0	Department of Statistics, Malaysia
-	Penetration Rate												
a.	Mobile Cellular per 100 Inhabitants	%	133.6	135.7	139.8	142.1	n.a	-1.3	1.6	5.3	7.0	n.a	Malaysian Communications and Multimedia Commission
b.	Fixed Telephone per 100 Inhabitants	%	37.2	39.0	41.0	n.a	n.a	88.8	15.4	18.8	n.a	n.a	Malaysian Communications and Multimedia Commission
c.	Broadband per 100 Inhabitants	%	118.7	120.1	124.2	n.a	n.a	-9.9	1.4	6.4	n.a	n.a	Malaysian Communications and Multimedia Commission
3.5.7 Finance													
-	Index of Services	Point	128.9	129.2	128.3	128.8	130.7	5.9	11.2	28.1	0.5	1.4	Department of Statistics, Malaysia
I Money Supply													
-	M1	RM Million	523,662.9	549,566.7	547,706.7	562,955.7	578,301.9	15.7	19.0	12.2	9.7	10.4	Central Bank of Malaysia
-	M2	RM Million	2,037,481.1	2,083,780.5	2,082,273.2	2,127,285.0	2,165,807.0	4.5	6.3	3.4	4.6	6.3	Central Bank of Malaysia
-	M3	RM Million	2,040,993.9	2,088,401.6	2,087,879.5	2,133,618.9	2,171,798.7	4.0	6.1	3.4	4.7	6.4	Central Bank of Malaysia
II Total Loans in Banking System													
-	Commercial Banks	RM Million	1,831,156.6	1,853,636.6	1,860,525.2	1,877,737.1	1,913,724.0	3.4	3.9	3.4	2.9	4.5	Central Bank of Malaysia
-	Islamic Banks	RM Million	1,162,791.6	1,174,869.9	1,174,981.9	1,181,494.4	1,191,304.3	0.8	1.4	1.2	1.4	2.5	Central Bank of Malaysia
-	Merchant Banks	RM Million	660,830.8	670,923.9	677,711.6	688,303.1	714,825.0	8.1	8.6	7.3	5.7	8.2	Central Bank of Malaysia
-	Merchant Banks	RM Million	7,534.2	7,842.8	7,831.6	7,939.6	7,594.7	8.8	24.2	18.1	8.6	0.8	Central Bank of Malaysia
III Total Deposits Banking System (Fixed and Savings Deposits)													
-	Commercial Banks	RM Million	2,089,311.8	2,129,222.4	2,125,676.3	2,173,389.7	2,221,753.2	4.4	5.9	3.9	4.7	6.3	Central Bank of Malaysia
-	Commercial Banks	RM Million	1,419,120.6	1,427,335.7	1,428,796.9	1,473,661.4	1,499,689.9	3.5	3.3	2.0	4.0	5.7	Central Bank of Malaysia
-	Islamic Banks	RM Million	648,241.6	678,496.8	672,935.9	674,804.7	698,195.6	6.9	12.1	7.9	5.9	7.7	Central Bank of Malaysia
-	Merchant Banks	RM Million	21,949.6	23,389.8	23,943.5	24,923.6	23,867.7	-5.5	1.4	8.9	13.2	8.7	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits													
-	Commercial Banks	RM Million	966,528.5	962,071.0	959,059.7	968,453.1	977,452.6	-3.6	-3.0	-3.2	-1.7	1.1	Central Bank of Malaysia
-	Commercial Banks	RM Million	573,261.5	559,982.5	562,430.1	567,454.1	563,173.6	-2.4	-5.0	-4.5	-3.5	-1.8	Central Bank of Malaysia
-	Islamic Banks	RM Million	379,053.0	387,718.0	381,339.2	384,517.2	398,489.6	-5.2	-0.03	-1.4	0.5	5.1	Central Bank of Malaysia
-	Merchant Banks	RM Million	14,214.0	14,370.6	15,290.4	16,481.8	15,789.3	-7.0	-4.1	2.0	12.1	11.1	Central Bank of Malaysia
V Savings Deposits													
-	Commercial Banks	RM Million	212,340.7	227,865.2	235,592.4	241,620.1	243,373.0	24.9	25.0	18.1	16.8	14.6	Central Bank of Malaysia
-	Commercial Banks	RM Million	152,810.5	161,261.6	165,549.0	168,837.3	170,840.7	22.5	22.2	15.7	13.8	11.7	Central Bank of Malaysia
-	Islamic Banks	RM Million	59,530.2	66,603.6	70,043.4	72,782.7	72,732.4	31.6	32.1	24.2	24.6	22.2	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)													
-	Overnight Policy Rate (OPR)	Basis Point	1.75	1.75	1.75	1.75	1.75	-	-	-	-	-	Central Bank of Malaysia
VII Average Lending Rate CFM													
-	Commercial Banks	%	3.52	3.47	3.45	3.43	3.43	-	-	-	-	-	Central Bank of Malaysia
-	Islamic Banks	%	4.14	4.10	4.06	4.02	4.01	-	-	-	-	-	Central Bank of Malaysia
-	Merchant Banks	%	5.84	5.76	5.79	5.69	5.63	-	-	-	-	-	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks													
-	Base Lending Rate (BLR) Commercial Banks	%	5.49	5.49	5.49	5.49	5.49	-	-	-	-	-	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks													
-	Base Financing Rate (BFR) Islamic Banks	%	5.55	5.55	5.55	5.55	5.55	-	-	-	-	-	Central Bank of Malaysia

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INDICATORS		UNIT	2020	2021				2020	2021				DATA SOURCE
			Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
			Value					Annual Percentage Change (%)					
X Savings Deposits Interest Rate													
-	Commercial Banks	%	0.48	0.47	0.54	0.57	0.57	-	-	-	-	-	Central Bank of Malaysia
-	Islamic Banks	%	0.36	0.34	0.34	0.33	0.32	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector													
-	Primary Agriculture	RM Million	1,708.8	1,002.1	1,305.8	2,263.8	510.9	-37.0	-20.8	86.1	146.2	-70.1	Central Bank of Malaysia
-	Mining & Quarrying	RM Million	111.4	201.4	267.4	194.7	189.6	-75.1	-74.6	-62.2	-39.0	70.2	Central Bank of Malaysia
-	Manufacturing	RM Million	8,806.1	6,624.2	8,411.0	11,133.3	7,793.3	-18.1	-23.9	6.9	91.3	-11.5	Central Bank of Malaysia
-	Services	RM Million	21,018.4	19,715.5	19,961.5	22,805.9	31,333.1	-1.1	1.5	-16.3	8.2	49.1	Central Bank of Malaysia
-	Construction	RM Million	5,786.5	3,935.9	4,507.4	5,813.6	6,314.8	-14.0	-24.7	25.1	-11.6	9.1	Central Bank of Malaysia
-	Real Estates	RM Million	4,847.3	3,787.4	4,197.3	3,809.8	5,086.4	-30.0	-24.4	2.1	31.5	4.9	Central Bank of Malaysia
-	Household Sector	RM Million	59,625.7	54,365.0	59,828.2	42,537.1	65,861.2	11.2	19.6	141.4	-28.7	10.5	Central Bank of Malaysia
-	Other Sectors	RM Million	144.2	298.4	189.0	648.8	50.8	-83.5	-70.2	-80.9	-5.9	-64.8	Central Bank of Malaysia
-	Total	RM Million	102,048.4	89,929.9	98,667.6	89,206.8	117,140.1	-1.2	3.5	48.1	-9.0	14.8	Central Bank of Malaysia
XII Loans Disbursed by Sector													
-	Primary Agriculture	RM Million	9,743.1	13,614.5	12,953.2	14,480.9	13,204.5	-22.9	32.2	43.4	53.9	35.5	Central Bank of Malaysia
-	Mining & Quarrying	RM Million	1,491.9	3,516.5	1,394.9	2,196.3	1,551.7	-44.3	68.9	9.7	117.7	4.0	Central Bank of Malaysia
-	Manufacturing	RM Million	67,867.2	77,304.0	83,726.3	87,867.3	97,346.2	-5.3	21.8	33.9	48.1	43.4	Central Bank of Malaysia
-	Services	RM Million	100,991.3	120,732.2	122,534.7	122,152.8	138,403.1	2.2	15.0	32.6	32.1	37.0	Central Bank of Malaysia
-	Construction	RM Million	22,136.6	22,524.9	25,257.8	23,353.6	27,844.9	-3.7	6.5	54.5	28.7	25.8	Central Bank of Malaysia
-	Real Estates	RM Million	12,094.2	11,448.6	12,230.9	11,852.1	13,302.9	-18.4	-7.7	32.7	14.3	10.0	Central Bank of Malaysia
-	Household Sector	RM Million	92,771.5	87,845.2	76,806.5	71,187.7	101,887.5	3.2	6.7	42.6	-21.4	9.8	Central Bank of Malaysia
-	Other Sectors	RM Million	12,553.2	13,055.3	11,161.6	12,569.5	10,929.8	81.9	91.2	24.5	43.7	-12.9	Central Bank of Malaysia
-	Total	RM Million	319,648.9	350,041.2	346,066.0	345,660.3	404,470.6	-0.2	15.3	36.4	19.2	26.5	Central Bank of Malaysia
XIII Loans Disbursed by Purpose													
-	Purchase of Passenger Cars	RM Million	13,014.9	12,278.1	11,027.0	5,968.6	14,612.9	18.9	31.2	196.8	-51.0	12.3	Central Bank of Malaysia
-	Personal Uses	RM Million	9,297.6	8,198.2	7,539.2	6,347.5	8,828.4	-2.8	-8.9	56.8	-26.7	-5.0	Central Bank of Malaysia
-	Credit Cards	RM Million	35,810.9	34,613.6	33,175.5	33,582.2	44,928.5	-11.1	-1.4	25.7	-6.5	25.5	Central Bank of Malaysia
-	Purchase of Consumer Durable Goods	RM Million	7.1	40.3	4.5	3.4	4.0	20.1	396.7	-13.0	-46.4	-43.5	Central Bank of Malaysia
-	Loan Disbursed to Household Sector	RM Million	92,771.5	87,845.2	76,806.5	71,187.7	101,887.5	3.2	6.7	42.6	-21.4	9.8	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector		RM Million	94,684.3	94,742.6	94,172.8	89,335.1	89,117.1	2.9	1.7	1.0	-4.0	-5.9	Central Bank of Malaysia
3.5.8	Owner Occupied Dwelling												
-	Loan Approved (for Residential)	RM Million	30,513.7	28,112.4	35,137.6	23,701.2	35,077.3	8.6	35.9	188.9	-20.4	15.0	Ministry of Housing and Local Government
-	Loan Disbursed (for Residential)	RM Million	24,150.5	23,140.9	18,783.4	17,936.8	27,019.2	-5.0	4.7	51.4	-24.2	11.9	Ministry of Housing and Local Government
3.5.9	Real Estate												
-	Index of Services	Point	98.4	97.9	83.3	83.8	85.2	-21.2	-18.0	0.5	-17.1	-13.4	Department of Statistics, Malaysia
3.5.10	Health												
-	Index of Services - Private Health	Point	119.6	117.1	125.3	126.5	130.9	-4.7	-5.1	21.6	6.5	9.5	Department of Statistics, Malaysia
3.5.11	Education												
-	Index of Services - Private Education	Point	116.9	107.7	99.9	111.9	110.1	-11.0	-10.9	-4.6	-7.0	-5.8	Department of Statistics, Malaysia
4.0 OTHERS													
4.1 LABOUR													
4.1.1 Labour Supply													
-	Working Age (15-64)	('000)	23,240.7	23,324.3	23,397.1	23,451.1	23,496.5	1.8	1.6	1.6	1.2	1.1	Department of Statistics, Malaysia
-	Labour Force	('000)	15,922.3	16,008.4	15,972.2	16,021.0	16,135.0	1.0	1.4	1.9	1.1	1.3	Department of Statistics, Malaysia
i.	Employed	('000)	15,161.6	15,236.5	15,207.3	15,274.8	15,440.7	-0.6	-0.05	2.2	1.2	1.8	Department of Statistics, Malaysia
ii.	Unemployed	('000)	760.7	771.8	764.9	746.2	694.4	48.5	41.2	-3.4	0.2	-8.7	Department of Statistics, Malaysia
a.	Actively Unemployed	('000)	634.4	640.1	663.4	658.1	611.0	74.8	79.3	36.6	11.1	-3.7	Department of Statistics, Malaysia
b.	Inactively Unemployed	('000)	126.2	131.7	101.6	88.1	83.4	-15.4	-30.6	-66.8	-42.3	-33.9	Department of Statistics, Malaysia
-	Outside Labour Force	('000)	7,318.4	7,316.0	7,424.9	7,430.1	7,361.5	3.6	2.1	1.0	1.4	0.6	Department of Statistics, Malaysia
-	Labour Force Participaton Rate	%	68.5	68.6	68.3	68.3	68.7	-	-	-	-	-	Department of Statistics, Malaysia
-	Unemployment Rate	%	4.8	4.8	4.8	4.7	4.3	-	-	-	-	-	Department of Statistics, Malaysia
4.1.2 Labour Demand													
-	Jobs	('000)	8,457.1	8,423.6	8,351.8	8,405.6	8,530.7	-2.4	-1.7	-0.4	-0.8	0.9	Department of Statistics, Malaysia
-	Filled Jobs	('000)	8,281.2	8,245.7	8,173.7	8,231.6	8,347.1	-2.2	-1.8	-0.5	-0.7	0.8	Department of Statistics, Malaysia
-	Rate	%	97.9	97.9	97.9	97.9	97.8	-	-	-	-	-	Department of Statistics, Malaysia
-	Vacancies	('000)	175.9	177.9	178.0	174.0	183.6	-	-	-	-	-	Department of Statistics, Malaysia
-	Rate	%	2.1	2.1	2.1	2.1	2.2	-	-	-	-	-	Department of Statistics, Malaysia
-	Jobs Created	('000)	16.72	17.38	16.18	15.04	20.90	-	-	-	-	-	Department of Statistics, Malaysia

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		Value					Annual Percentage Change (%)					
4.1.3 Labour Productivity												
- Value Added per Hour Worked	RM	41.7	40.2	40.5	40.9	42.2	-0.8	0.4	-12.9	-0.6	1.3	Department of Statistics, Malaysia
i. By Economic Activity												
a. Agriculture	RM	25.0	23.0	24.3	27.6	25.4	-0.8	-0.7	-15.6	-3.4	1.7	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	580.9	552.5	564.1	479.6	526.8	-6.2	-2.6	-7.1	4.1	-9.3	Department of Statistics, Malaysia
c. Manufacturing	RM	55.8	55.0	57.4	57.3	58.4	6.1	8.1	-4.2	2.3	4.6	Department of Statistics, Malaysia
d. Construction	RM	17.4	17.1	16.7	16.9	15.5	-6.7	-8.6	-7.8	-5.7	-11.0	Department of Statistics, Malaysia
e. Services	RM	39.5	37.7	37.3	37.7	39.8	-2.7	-1.5	-15.9	-1.8	0.7	Department of Statistics, Malaysia
- Value Added per Employment	RM	23,603.0	22,513.0	22,128.0	21,983.0	24,006.0	-2.9	-0.4	13.7	-5.6	1.7	Department of Statistics, Malaysia
ii. By Economic Activity												
a. Agriculture	RM	13,115.0	12,104.0	12,793.0	14,537.0	13,498.0	-0.7	0.9	-3.3	-2.6	2.9	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	348,371.0	326,435.0	322,554.0	276,330.0	311,151.0	-9.0	-4.2	14.1	-1.3	-10.7	Department of Statistics, Malaysia
c. Manufacturing	RM	32,583.0	31,401.0	31,700.0	31,356.0	34,316.0	3.2	5.5	23.2	-3.5	5.3	Department of Statistics, Malaysia
d. Construction	RM	10,201.0	9,920.0	9,057.0	8,597.0	9,063.0	-8.4	-8.2	37.6	-18.8	-11.2	Department of Statistics, Malaysia
e. Services	RM	22,332.0	21,156.0	20,481.0	20,423.0	22,565.0	-4.9	-2.4	11.1	-6.2	1.0	Department of Statistics, Malaysia
4.1.4 Share of Registered Candidates by Qualification												
- Non Tertiary	%	17.0	18.0	18.0	18.0	n.a	-	-	-	-	-	Jobstreet
- Tertiary	%	75.0	75.0	75.0	75.0	n.a	-	-	-	-	-	Jobstreet
- Postgraduate	%	7.0	7.0	7.0	7.0	n.a	-	-	-	-	-	Jobstreet
4.1.5 Share of Registered Candidates by Year of Experience												
- <1 year	%	26.0	26.0	26.0	26.0	n.a	-	-	-	-	-	Jobstreet
- 1-4 years	%	10.0	11.0	11.0	11.0	n.a	-	-	-	-	-	Jobstreet
- 5-9 years	%	22.0	22.0	22.0	22.0	n.a	-	-	-	-	-	Jobstreet
- 10-14 years	%	17.0	17.0	17.0	16.0	n.a	-	-	-	-	-	Jobstreet
- 15-19 years	%	12.0	11.0	11.0	11.0	n.a	-	-	-	-	-	Jobstreet
- =>20 years	%	14.0	13.0	13.0	13.0	n.a	-	-	-	-	-	Jobstreet
4.2 STOCK MARKET												
4.2.1 Kuala Lumpur Composite Index	Point	1,627.2	1,573.5	1,532.6	1,537.8	1,567.5	2.4	16.5	2.1	2.2	-3.7	Bursa Malaysia
4.2.2 Value Traded	RM Billion	319.0	310.2	231.5	187.5	167.8	143.6	90.8	2.0	-47.8	-47.4	Bursa Malaysia
4.3 EXCHANGE RATE												
4.3.1 USD - U.S. Dollar	RM per Unit	4.1076	4.0639	4.1288	4.1959	4.1846	1.4	2.9	4.7	0.2	-1.8	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.4226	5.6048	5.7714	5.7836	5.6411	-1.1	-4.5	-7.1	-6.2	-3.9	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.8484	5.8416	5.9244	5.9670	5.8770	-2.1	-1.6	-0.1	-1.1	-0.5	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.0504	3.0517	3.0976	3.1020	3.0830	0.2	-1.2	-1.1	-1.5	-1.1	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.8959	4.9015	4.9731	4.9468	4.7853	-5.8	-5.9	-4.3	-0.8	2.3	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	454.2992	449.5391	452.9216	456.9856	453.6822	-7.4	-3.9	-1.0	-0.1	0.1	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.9314	3.8388	3.7722	3.8108	3.6810	-2.5	0.01	6.6	3.8	6.8	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	52.9891	52.3912	53.1683	53.9468	53.7196	0.4	2.7	4.9	0.5	-1.4	Central Bank of Malaysia

Note:

- p preliminary
- 1 latest data until Third Quarter 2021
- # provisional data based on External Trade Publication December 2021
- n.a not available
- not applicable

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