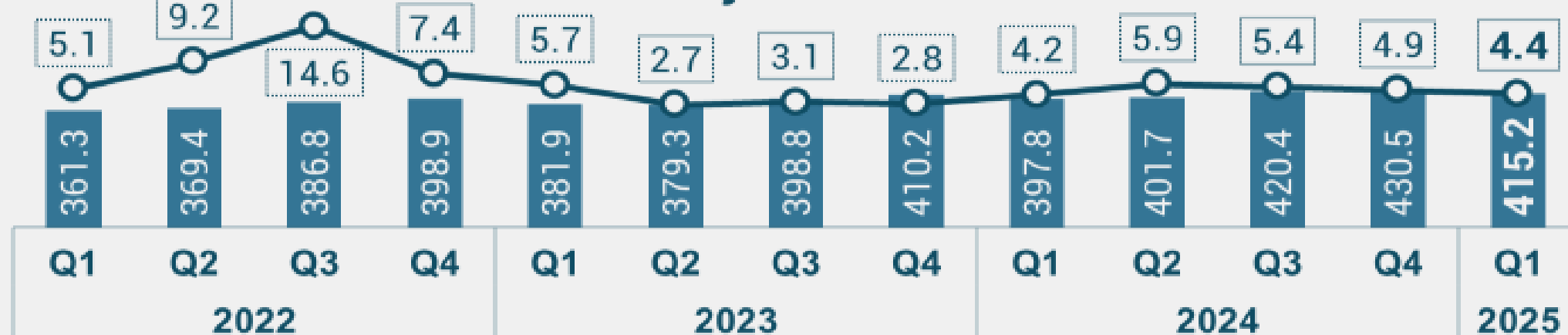




## GROSS DOMESTIC PRODUCT (GDP) FIRST QUARTER OF 2025

### Quarterly Performance



Malaysia's  
GDP increased  
**4.4%**  
(Q4 2024: 4.9%)  
amounting to  
RM415.2 billion

### Monthly Performance



■ Constant 2015 prices (RM billion) | —○— Annual percentage change (%)

### GDP PERFORMANCE BY PRODUCTION AND EXPENDITURE

- Annual Percentage Change (%)



SERVICES  
**5.0%**  
(Q4 2024: 5.5%)



MANUFACTURING  
**4.1%**  
(Q4 2024: 4.2%)



PRIVATE FINAL  
CONSUMPTION EXPENDITURE  
**5.0%**  
(Q4 2024: 5.3%)



GROSS FIXED CAPITAL  
FORMATION  
**9.7%**  
(Q4 2024: 11.8%)



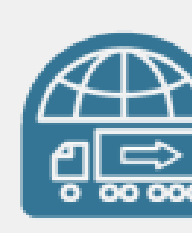
MINING & QUARRYING  
**-2.7%**  
(Q4 2024: -0.7%)



AGRICULTURE  
**0.6%**  
(Q4 2024: -0.7%)



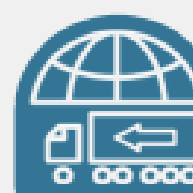
GOVERNMENT FINAL  
CONSUMPTION EXPENDITURE  
**4.3%**  
(Q4 2024: 4.0%)



EXPORTS  
**4.1%**  
(Q4 2024: 8.7%)



CONSTRUCTION  
**14.2%**  
(Q4 2024: 20.7%)



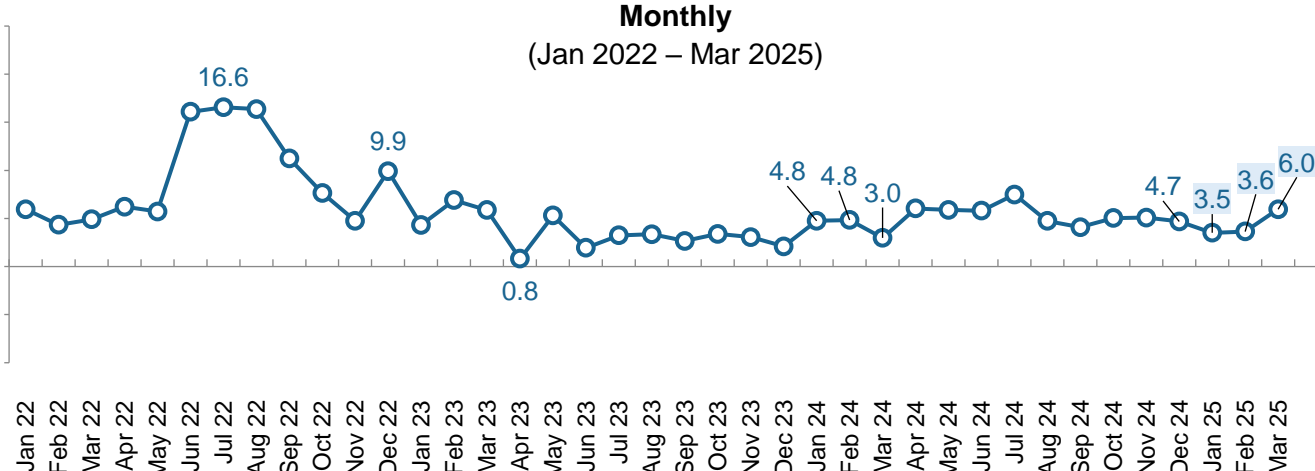
IMPORTS  
**3.1%**  
(Q4 2024: 5.9%)

Note: Excludes import duties.

### Malaysia's GDP Growth (%)

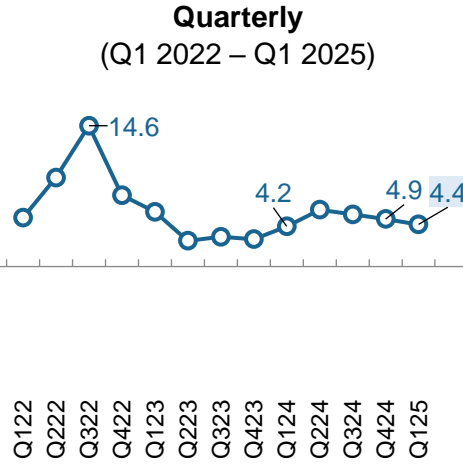
#### Monthly

(Jan 2022 – Mar 2025)



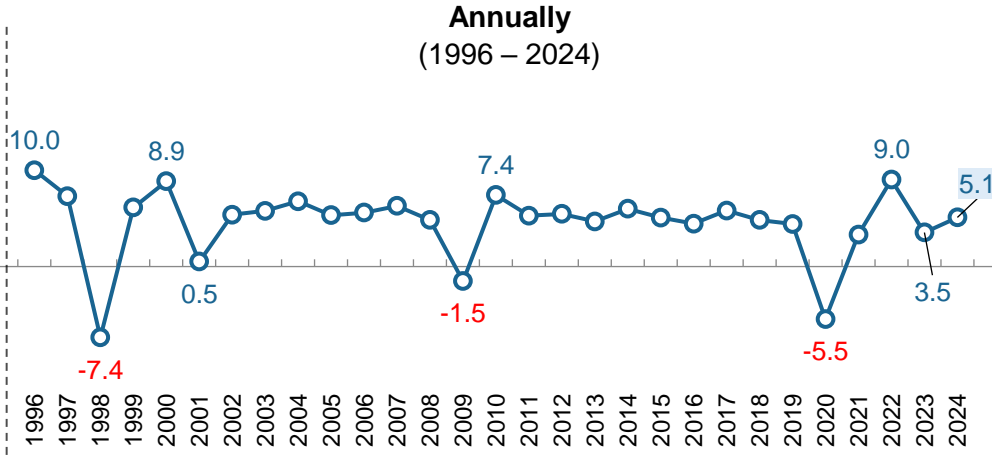
#### Quarterly

(Q1 2022 – Q1 2025)



#### Annually

(1996 – 2024)



## ***Malaysia recorded 4.4 per cent growth in first quarter, anchored by steady consumer demand and capital investment***

- Malaysia's Gross Domestic Product (GDP) in the first quarter of 2025 **grew by 4.4 per cent** as compared to 4.9 per cent in the fourth quarter of 2024. In terms of quarter-on-quarter seasonally adjusted, GDP rebounded to 0.7 per cent (Q4 2024: -0.2%) in this quarter. The monthly economic performance grew by 3.5 per cent and 3.6 per cent in January and February, respectively, before accelerating to 6.0 per cent in March 2025.
- This quarter's economic expansion was supported by steady performance on the supply side, notably in the Services, Manufacturing and Construction sectors. This reflects a healthy pace of domestic production and a well diversified industrial base despite global challenges. On the demand side, consumer and business sentiment remained positive, with spending boosted by festive celebrations, travel activities and ongoing investments, particularly in construction-related projects. The salary increment for civil servant under Sistem Saraan Perkhidmatan Awam (SSPA) along with the rollout of the first phase of Sumbangan Tunai Rahmah (STR) further support the overall economic momentum.

### **GDP by Production Approach**

- The **Services** sector expanded by 5.0 per cent (Q4 2024: 5.5%) in the first quarter of 2025, driven by the Wholesale & retail trade sub-sector at 4.3 per cent. On a quarter-on-quarter seasonally adjusted, the Services sector grew by 0.7 per cent (Q4 2024: 0.3%).
- The **Manufacturing** sector moderated to 4.1 per cent (Q4 2024: 4.2%) in this quarter, supported by sustained external demand for Electrical and electronic products, emphasizing the country's strategic role in global supply chains. On a quarter-on-quarter seasonally adjusted, the Manufacturing sector increased by 1.4 per cent (Q4 2024: -1.2%).





## ***Malaysia recorded 4.4 per cent growth in first quarter, anchored by steady consumer demand and capital investment***

- The **Construction** sector grew substantially by 14.2 per cent (Q4 2024: 20.7%), marking its fifth consecutive quarter of double-digit growth. The sector's robust performance was led by Non-residential buildings, which surged by 21.4 per cent, spurred by data center projects particularly in Johor and industrial facilities such as factories. On a quarter-on-quarter seasonally adjusted, this sector increased by 1.1 per cent (Q4 2024: -0.2%).
- The **Agriculture** sector rebounded to 0.6 per cent (Q4 2024: -0.7%), attributed to strong performance in the Marine fishing sub-sector at 10.3 per cent. This sector rebounded to 1.1 per cent (Q4 2024: -2.8%) on a quarter-on-quarter seasonally adjusted.
- The **Mining and quarrying** sector declined further in this quarter to -2.7 per cent (Q4 2024: -0.7%), influenced by contractions in the Natural gas and Crude oil & condensate sub-sectors at -2.2 per cent and -4.6 per cent, respectively. The downturns reflect subdued output across key upstream activities. In terms of quarter-on-quarter seasonally adjusted, this sector posted a decline of -1.9 per cent, reversing from 4.0 per cent growth recorded in the previous quarter.

### **GDP by Expenditure Approach**

- **Private final consumption expenditure** grew by 5.0 per cent, easing slightly from 5.3 per cent in the preceding quarter. The growth was driven by spending in Transport (9.1%), Restaurants & hotels (13.2%) and Food & non-alcoholic beverages (4.3%), reflecting heightened activity related to travel, tourism and festive seasons. On a quarter-on-quarter seasonally adjusted, Private final consumption expenditure rose by 1.5 per cent (Q4 2024: 0.9%).



## ***Malaysia recorded 4.4 per cent growth in first quarter, anchored by steady consumer demand and capital investment***

- **Gross fixed capital formation (GFCF)** increased by 9.7 per cent from 11.8 per cent in the previous quarter, attributed to the continued strength in the Structure component, which grew by 13.4 per cent. The sustained performance reflects ongoing development activity in residential and non-residential construction projects across the country. From a sectoral perspective, both the public and private sectors contributed to the strong investment growth this quarter. On a quarter-on-quarter seasonally adjusted, GFCF recorded a marginal improvement of 0.8 per cent (Q4 2024: -0.03%).
- **Government final consumption expenditure** rose by 4.3 per cent (Q4 2024: 4.0%), influenced by spending on supplies and services. On a quarter-on-quarter seasonally adjusted, Government final consumption expenditure rebounded by 0.1 per cent (Q4 2024: -0.6%).
- **Exports** performance continued to surpass Imports, rising by 4.1 per cent (Q4 2024: 8.7%) as compared to a 3.1 per cent (Q4 2024: 5.9%) growth in **Imports**. Therefore, Net exports remained in positive territory for the second consecutive quarter, posting a 19.6 per cent expansion.
- DOSM also published the annual GDP report for 2024 which includes updated GDP figures for the year 2022, 2023 and 2024 at 9.0 per cent, 3.5 per cent and 5.1 per cent, respectively. The revised data are also reflected across quarterly and monthly GDP time series based on latest information from company's annual reports, the Economic Census 2023 and secondary data from relevant agencies. These revisions comply with best statistical practices aligned with international standards to ensure the reliability, comparability and provide timely statistics.

