



MEDIA STATEMENT

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MALAYSIA'S MICRO, SMALL AND MEDIUM ENTERPRISES (MSMEs) PERFORMANCE 2024

Gross Domestic Product (GDP) of MSMEs grew 5.8 per cent, contributing 39.5 per cent to Malaysia's economy in 2024

PUTRAJAYA, 31 JULY 2025 – The Department of Statistics Malaysia (DOSM) released the statistics of Malaysia's Micro, Small and Medium Enterprises (MSMEs) for the year 2024. These statistics include MSME's contribution to the economy in terms of Gross Domestic Product (GDP), Exports and Employment.

Malaysia's MSMEs demonstrated resilience and adaptability amid a challenging global landscape in 2024, with growth driven largely by the continued revival of tourism and consumer-related activities. Tourism-related industries such as wholesale & retail trade, food & beverages, accommodation and transportation remained the backbone of MSMEs' performance. A surge in international tourist arrivals, particularly from China and India, coupled with favourable exchange rates has boosted Malaysia's appeal as a tourist destination. The government continues to support MSMEs in enhancing their capacity and capability through digitalisation and innovation, as well as increasing their competitiveness in the global market.

Malaysia's MSMEs' GDP grew by 5.8 per cent in 2024, contributing RM652.4 billion in value added, or 39.5 per cent of Malaysia's GDP. MSMEs recorded a slightly higher growth compared to Malaysia's overall GDP growth of 5.1 per cent in 2024. For comparison, the MSMEs' GDP increased by 4.9 per cent in 2023, with a value added of RM616.6 billion.

According to the Chief Statistician of Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin, "The expansion was supported by steady performance in the Services and Manufacturing sectors, which comprise 84.7 per cent of the MSMEs' GDP. This was followed by the Agriculture (8.7%), Construction (5.0%), and Mining & quarrying (0.5%) sectors. In terms of sectoral performance, the Services sector expanded by 5.7 per cent in 2024 as compared to 6.5 per cent in the preceding year. The favourable performance was

underpinned by increases in the Wholesale & retail trade, food & beverages and accommodation (4.5%); Finance, insurance, real estate & business services (8.4%); and Transportation & storage and information & communication (8.6%). The Manufacturing sector rose by 5.0 per cent in 2024 (2023: 1.5%), driven by better growth in production of Others manufacturing (3.9%), Non-metallic mineral products, basic metal & fabricated metal products (8.1%) and Food, beverages and tobacco (5.3%).”

In addition, the value added of MSMEs in the Agriculture sector showed better growth of 2.5 per cent, following a marginal growth of 0.8 per cent in 2023. This performance was supported by the Rubber, oil palm, livestock & other agriculture (2.6%) and Fishing (3.1%) sub-sectors. The Construction sector grew substantially by 17.3 per cent from 5.8 per cent in 2023. Simultaneously, the Mining & quarrying sector increased by 3.8 per cent (2023: 4.4%).

MSMEs’ Exports

Dato’ Sri Dr. Mohd Uzir Mahidin added, “Exports of MSMEs in 2024 amounted to RM196.8 billion, recording growth of 31.3 per cent compared to 3.0 per cent in 2023. This increase was supported by the Services and Manufacturing sectors, which grew by 114.8 per cent (2023: 16.4%) and 7.9 per cent (2023: -0.7%), respectively. MSMEs’ exports accounted for 14.3 per cent of the total exports in 2024, comprising the Manufacturing sector (8.8%), followed by Services (5.2%) and Agriculture (0.3%) sectors.”

Exports of MSMEs in the Manufacturing sector increased to RM122.0 billion in 2024 as compared to RM113.1 billion in 2023. Miscellaneous manufactured articles, machinery & transport equipment and manufactured goods were the main drivers of this sector, accounting for 60.3 per cent of the share in 2024. Singapore was the main destination for MSMEs’ exports in the Manufacturing sector, with a share of 16.0 per cent, followed by China (13.6%) and the United States of America (12.3%).

Concurrently, Malaysia’s MSMEs in the Services sector demonstrated notable export performance in 2024, with the total exports soaring from RM33.2 billion in 2023 to RM71.3 billion. The surge was largely propelled by travel-related exports, in tandem with a strong revival in international visitor arrivals, which increased from 29.0 million to 38.0 million persons. Alongside travel, Other business services and Telecommunication, computer and information services also emerged as key components of MSMEs services exports during the year.

The Agriculture sector recorded MSMEs’ exports worth RM3.5 billion in 2024, compared to RM3.7 billion in the previous year, representing a decrease of 4.9 percent. This decrease was influenced by lower exports of fruits such as durian and pineapple, as well as ornamental fish and poultry, with a value of RM1.4 billion compared to RM1.8 billion in 2023.

MSMEs' Employment and Productivity

MSMEs' employment continued to register an increase, albeit at a slower annual growth of 3.1 per cent as compared to 3.5 per cent in 2023, reaching a total of 8.10 million persons (2023: 7.86 million persons). Accordingly, the contribution of MSMEs' employment to Malaysia's total employment in 2024 was 48.7 per cent, an increase of 0.2 percentage points compared to the previous year (2023: 48.5%).

By economic activity, MSMEs' employment in the Agriculture sector contributed 42.3 per cent of overall employment in this sector, showing a marginal increase of 0.6 per cent to 800 thousand persons in 2024. In the Mining & quarrying sector, MSMEs' employment accounted for 28.0 per cent or 21 thousand persons, registering a growth of 1.8 per cent during the period. Meanwhile, the number of MSMEs' employment in the Manufacturing sector posted an increase of 2.7 per cent to 1.31 million, contributing 46.2 per cent of the total employment in this sector during 2024.

MSMEs' employment in the Construction sector accounted for 48.1 per cent of the total employment in this sector, with a total of 678 thousand persons, increasing by 0.4 per cent year-on-year. The participation of MSMEs' employment in the Services sector increased throughout the year, contributing 50.8 per cent of the total employment in the Services sector. MSMEs' employment in this sector grew by 4.0 per cent to 5.29 million persons, mainly driven by the Wholesale & retail trade, food & beverage and accommodation sub-sector.

The Chief Statistician further highlighted MSMEs' labour productivity performance during 2024, "MSMEs' labour productivity, as measured by value added per employment improved by 2.6 per cent, reaching RM80,507 per person (2023: RM78,475 per person). All sector recorded growth in labour productivity, with the highest growth was recorded in the Construction sector (16.8%), followed by the Manufacturing (2.2%), Mining & quarrying (2.0%), Agriculture (1.9%) and Services (1.6%) sectors.

In today's release of MSME statistics, revisions were made to the MSMEs' GDP and Productivity data for the years 2022 and 2023. However, for MSMEs' Exports, the revisions only involves the year 2023. These revisions are based on updated company annual reports, the MSMEs' Profile from 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 timeliness of the statistics.

ASEAN-Malaysia 2025 Chairmanship: The Department of Statistics Malaysia (DOSM) will chair the 15th ASEAN Community Statistical System Committee (ACSS15) which aims to strengthen the statistical cooperation towards sustainable regional development.

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Malaysia, for the first time, ranked as number one (1) globally in the biennial Open Data Inventory (ODIN) 2024/25 report released by Open Data Watch (ODW), surpassing 197 other countries. This achievement marks a significant leap from its 67th position in the ODIN 2022/23 assessment.

The Government of Malaysia has declared October 20th as National Statistics Day (MyStats Day), with the theme 'Statistics is the Essence of Life'. Meanwhile, the Fourth World Statistics Day will be celebrated on 20th October 2025, with the theme 'Driving Change with Quality Statistics and Data for Everyone'.

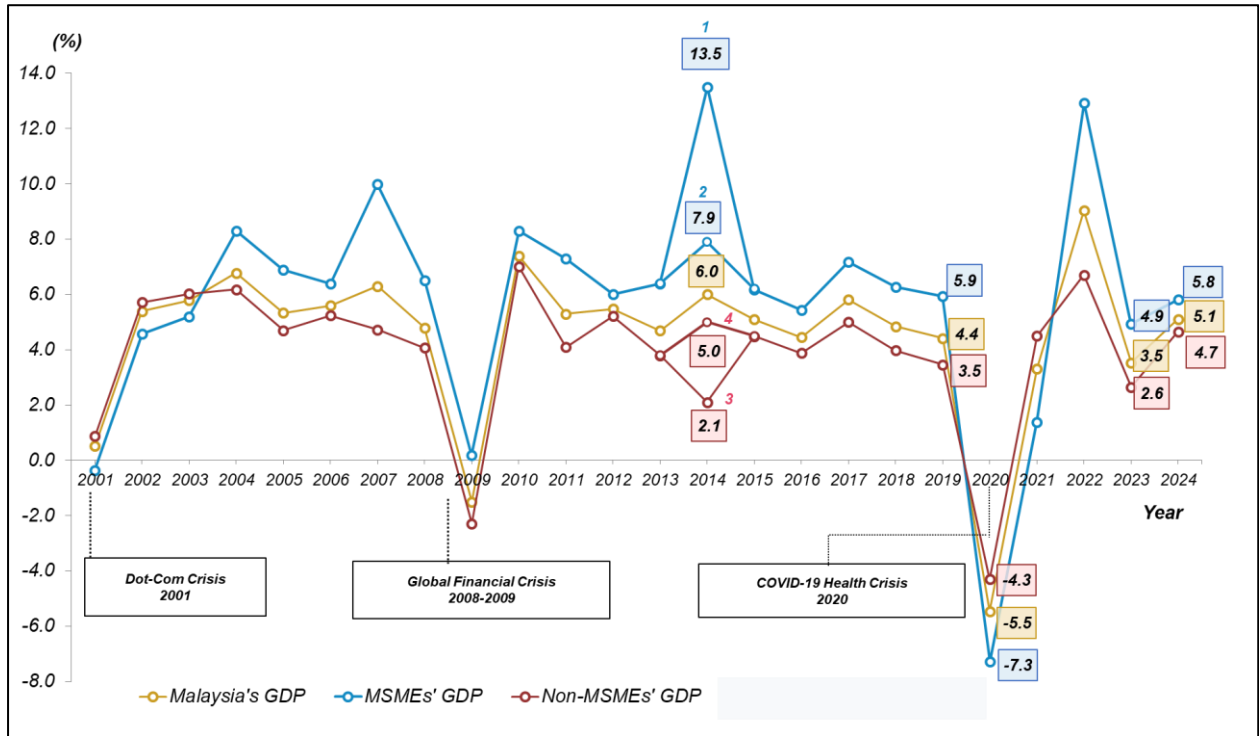
OpenDOSM NextGen is a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

Released by:

***THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
31 JULY 2025***

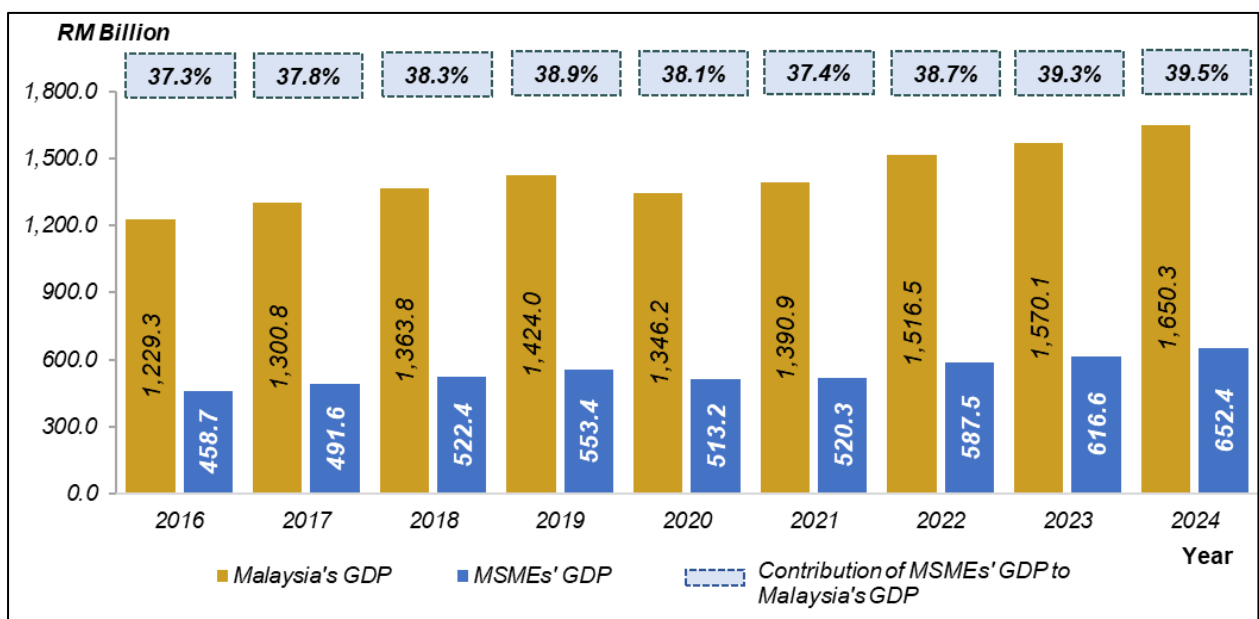
APPENDIX

Chart 1: GDP of Malaysia, MSMEs and Non-MSMEs at Constant Prices, 2001-2024 – Annual Percentage Change



Notes:
 *Growth of MSMEs' GDP based on 2014 New MSMEs' Definition versus 2013 Old MSMEs' Definition
 *Growth of MSMEs' GDP based on 2014 New MSMEs' Definition versus 2013 New MSMEs' Definition
 *Growth of Non-MSMEs' GDP based on 2014 New MSMEs' Definition versus 2013 Old MSMEs' Definition
 *Growth of Non-MSMEs' GDP based on 2014 New MSMEs' Definition versus 2013 New MSMEs' GDP Definition

Chart 2: Value Added and Contribution of MSMEs' GDP to Malaysia's GDP at Constant 2015 Prices, 2016-2024



APPENDIX

Chart 3: Percentage Share and Annual Percentage Change of MSMEs' Exports by Sector, 2016-2024

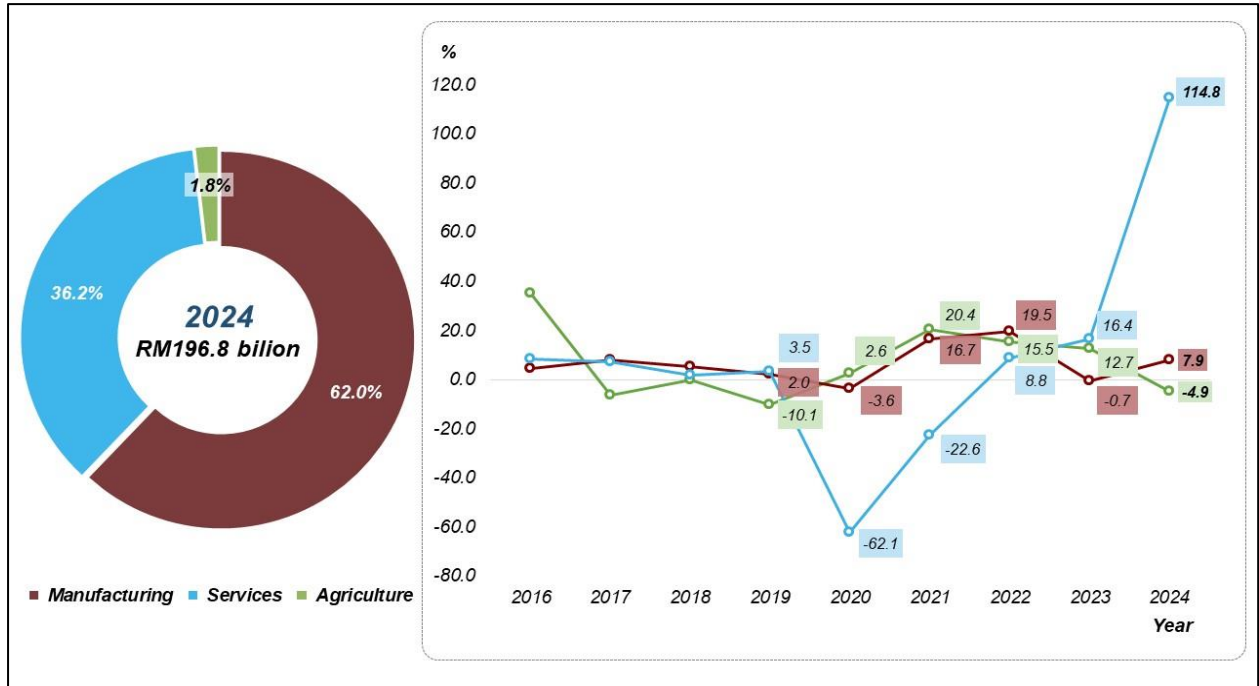
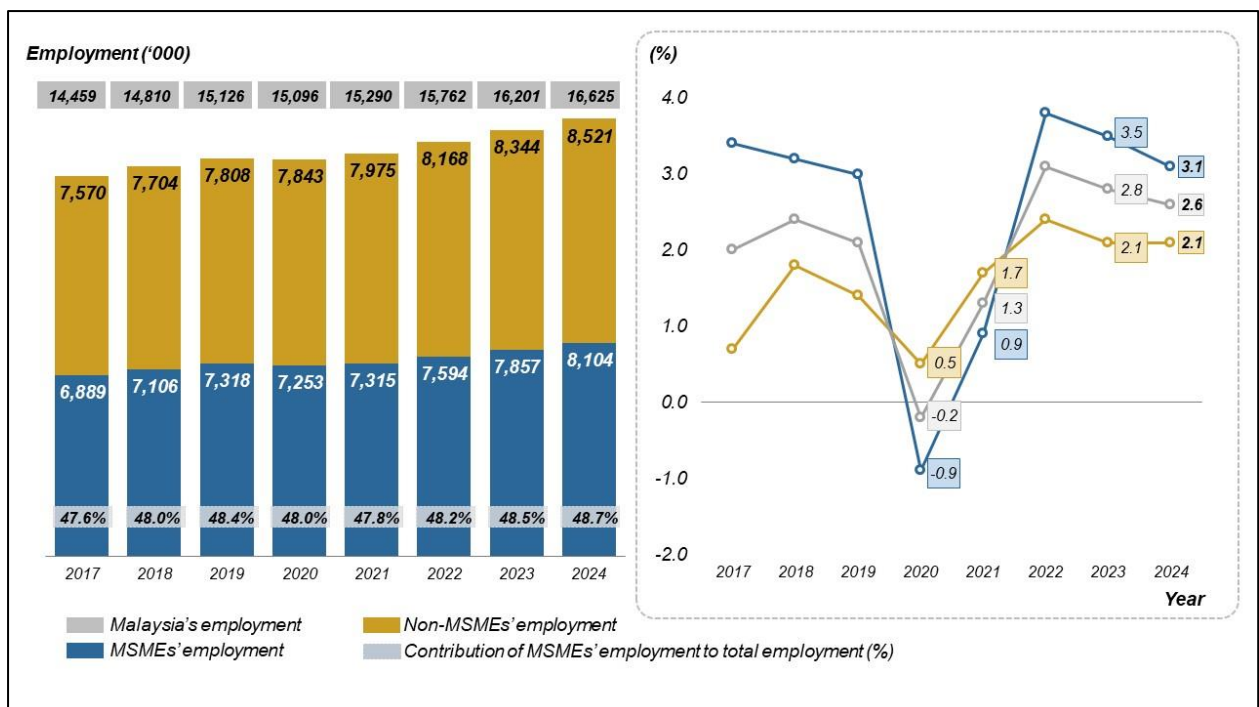


Chart 4: Number and Annual Percentage Change of Employment, 2017-2024



APPENDIX

Chart 5: Number of MSME Establishments by State, 2024

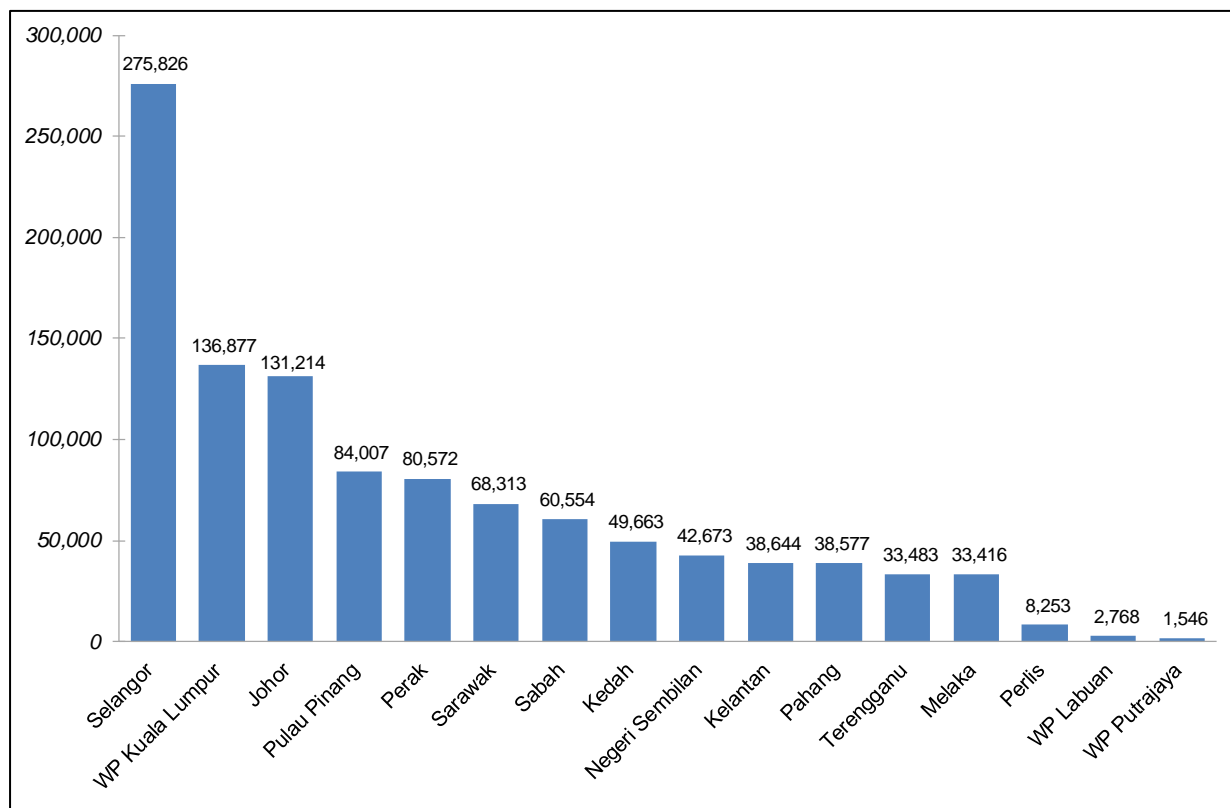


Chart 6: Percentage Share of MSME Establishments by Sector, 2024

