

MINISTRY OF ECONOMY DEPARTMENT OF STATISTICS MALAYSIA



STATISTICS REVIEW VOL. 8 | 2023

JABATAN PERANGKAAN MALAYSIA DEPARTMENT OF STATISTICS MALAYSIA



MALAYSIAN ECONOMIC STATISTICS REVIEW VOL. 8 2023

Announcement:

The Department of Statistics Malaysia (DOSM) is conducting the Economic Census in 2023. DOSM greatly appreciates the cooperation of respondents in providing information and ensuring the success of this census. Please visit <u>www.dosm.gov.my</u> for more information.

DOSM has launched OpenDOSM NextGen as a medium that provides a catalogue of data and visualisation to facilitate users in analysing various data. OpenDOSM NextGen is an open source data sharing platform and accessible through <u>https://open.dosm.gov</u>.my portal.

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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NOTES FROM CHIEF STATISTICIAN

It gives me great pleasure to welcome you to the eighth edition of the Malaysian Economic Statistics Review (MESR) in 2023 on behalf of the Department of Statistics Malaysia (DOSM). The Department is grateful to the loyal readers who have consistently supported and embraced our report. The primary focus of Volume 8/2023 is on the most recent statistics issued in June 2023 that are well-aligned with the statistics for the second quarter, as well as chosen statistics for July 2023. Furthermore, this issue is supplemented by a boxed article named " Employment and Gender: Examining the Average Hourly Earnings and Wage Gap ", which aims to analyse the gender-based wage inequalities; gender wage gap based on education attainment, skills and sector in Malaysia.

MALAYSIAN ECONOMIC STATISTICS

REVI

Halfway through 2023, the global economy is still grappling with uncommon occurrences such as persistent core inflation, rising interest rates and increased uncertainty. According to the International Monetary Fund (IMF) in its July 2023 report, the annual average global growth rate is predicted to soften from 3.5 per cent in 2022 to 3.0 per cent in both 2023 and 2024. Similarly, the prediction for economic growth in 2023 and 2024 varies across countries and regions. The growth rate in the United States is predicted to moderate from 2.1 per cent in 2022 to 1.8 per cent in 2023 and further to 1.0 per cent in 2024. Likewise, The United Kingdom's economic growth is set to ease from 4.1 per cent in 2022 to 0.4 per cent in 2023. However, a rebound to 1.0 per cent is anticipated in 2024, reflecting a positive adjustment of 0.7 percentage points for 2023. Meanwhile, China's economic forecast remains steady at 5.2 per cent for 2023 and 4.5 per centfor 2024. Consumption growth aligns with the April 2023 World EconomicOutlook (WEO) predictions, but investments are lower due to the ongoing real estate decline in the country. In the meantime, Singapore's economic forecast for 2023 is also adjusted, lowering to a range of 0.5 per cent to 1.5 per cent from the earlier projection of 0.5 per cent to 2.5 per cent. Recent Singapore's economic performance for the second quarter of 2023, the Gross Domestic Product (GDP) grew by 0.5 per cent after registering 0.4 per cent growth in the first quarter.

Regarding the quarterly performance, Malaysia underwent its least vigorous economic expansion in nearly a two-year span during this year's second quarter. This was primarily from external factors such as descending exports and a global economic slowdown. At the same time, it was influenced by the base effect. Malaysia's GDP in the second quarter of 2023 moderated to 2.9 per cent after registering a growth of 5.6 per cent in the previous quarter. The economic performanceof 2.9 per cent was driven mainly by Services 4.7 per cent and Construction sectors 6.2 per cent.

Malaysia's Current Account Balance maintained an ongoing surplus of RM9.1 billion in the second quarter of 2023, contrasting with RM2.9 billion recorded in the corresponding period of the prior year. This surplus for the specified quarter was underpinned by the net exports of goods. In terms of investment, Foreign Direct Investment (FDI) recorded a lower net inflow of RM3.1 billion as compared to RM18.0 billion for the same quarter the preceding year. Meanwhile, Direct Investment Abroad (DIA) registered a net outflow of RM8.0 billion in Q2 2023 as compared to RM14.4 billion (Q2 2022).

Concerning the external sector, Malaysia's total merchandise trade decreased 11.3 per cent year-on-year to record RM643.2 billion in the second quarter of 2023. Exports fell by 11.1 per cent to RM348.7 billion, while imports declined by 11.5 per cent to RM294.5 billion thus, thus leading to the trade surplus went down by 8.8 per cent to RM54.1 billion. In July 2023, the external trade continued its decline, with a total trade of RM216.4 billion, compared to RM 252.8 billion in July last year. The value of exports was recorded at RM116.8 billion, while imports was RM99.7 billion with a trade surplus at RM17.1 billion.

On the prices front, Malaysia witnessed a decline in inflation with the rate reaching 2.4 per cent in June 2023. However, the inflation for the second quarter of 2023 increased by 2.8 per cent to 130.2 as compared to 126.6 in the same quarter of the previous year. Malaysia's inflation in July 2023 eased further to 2.0 per cent with the index points recorded at 130.5 as against 127.9 in the same month of the previous year. In the second quarter of 2023, PPI for Local Production declined by 4.1 per cent (compared to Q1 2023: -0.8%), primarily driven by the Agriculture, forestry & fishing (-24.6%), Mining (-10.8%) and Manufacturing (-1.0%) sectors. In the meantime, Malaysia's Producer Price Index on an annual basis decreased further by 4.8 per cent in June 2023 compared to 4.6 per cent decrease in the previous month. In July 2023, Malaysia's PPI declined 2.3 per cent.



NOTES FROM CHIEF STATISTICIAN

In terms of the labour market, during the second quarter of 2023, Malaysia's labour force rose 2.4 per cent year-on-year, totalling 16.73 million persons. This resulted in an increase of 0.8 percentage points in the labour force participation rate (LFPR), reaching 70.0 per cent. The number of employed persons continued to increase at a slower rate of 2.8 per cent to 16.15 million persons during the quarter, with the employment-to-population ratio reaching 67.5 per cent. Concurrently, the number of unemployed persons reduced by 9.5 per cent to 581.4 thousand persons, registering an unemployment rate of 3.5 per cent.

As a result of these occurrences, The Leading Index (LI) declined 2.1 per cent in June 2023, recording 109.8 points as compared to 112.1 points in the previous year. Similarly, the monthly change of LI contracted 0.5 per cent in the reference month as compared to 1.7 per cent in May 2023. This signals a potential easing of Malaysia's short-term economic outlook, with the anticipation that targeted economic policy measures will help counter the existing challenges in the economy.

In the meantime, The Department of Statistics Malaysia (DOSM) is conducting the Economic Census in 2023. DOSM greatly appreciates the cooperation of respondents in providing information and ensuring the success of this census. Please visit <u>www.dosm.gov.my</u> for more information.

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Thank you.

DATO' SRI DR. MOHD UZIR MAHIDIN

August 2023

KEY REVIEW

• According to the July 2023 report by the International Monetary Fund (IMF), global growth rates are anticipated to decline, with the annual average shifting from 3.5 per cent in 2022 to 3.0 per cent for both 2023 and 2024. While global headline inflation is expected to soften from 8.7 per cent in 2022 to 6.8 per cent in 2023 and 5.2 per cent in 2024.

MALAYSIAN ECONOMIC STATISTICS

- In the United States, the economic growth rate is expected to moderate from 2.1 per cent in 2022 to 1.8 per cent in 2023 and further to 1.0 per cent in 2024. The rise of growth projection for 2023 is due to strong consumer spending in the first quarter of 2023. Similarly, the United Kingdom's economic growth is set anticipated to ease from 4.1 per cent in 2022 to 0.4 per cent in 2023 and rebound to 1.0 per cent in 2024 Meanwhile, China's economic prediction remains consistent, foreseeing a growth rate of 5.2 per cent for 2023 and 4.5 per cent for 2024.
- Malaysia's Gross Domestic Product (GDP) growth moderated to 2.9 per cent in the second quarter of 2023 from 5.6 per cent in the previous quarter, with quarter-on-quarter seasonally adjusted recorded a 1.5 per cent growth as compared to 0.9 per cent in Q1 2023.
- Recent agricultural statistics showed a 3.9 per cent decrease in natural rubber production, dropping from 31,083 tonnes in the previous year to 29,867 tonnes in June 2023; however, there was a 23.8 per cent monthly increase compared to May 2023 (24,126 tonnes). The production of oil palm fresh fruit bunches for July 2023 increased by 4.2 per cent, amounting to 8,350,319 tonnes, as against July 2022 (8,015,968 tonnes) and a 12.3 per cent upsurge from June 2023 (7,435,995 tonnes).
- Malaysia's Industrial Production Index (IPI) reverted to a decline of 2.2 per cent year-on-year after a positive growth of 4.8 per cent in May 2023. The decrease in June 2023 was attributed to contractions in the Manufacturing and Mining sectors, with negative 1.6 per cent (May 2023: 5.1%) and negative 6.4 per cent (May 2023: 2.9%) respectively. Additionally, the output of the Electricity sector moderated to 2.8 per cent, in contrast to the 5.9 per cent recorded in the previous month. In the second quarter of 2023, the IPI registered a marginal decline of 0.3 per cent as compared to the 2.9 per cent growth recorded in the first quarter of 2023.
- The sales value of Malaysia's Manufacturing sector in June 2023 was RM147.4 billion, registering a 4.0 per cent decline from a positive growth of 3.3 per cent in the previous month. This decrease was primarily driven by the Food, beverages & tobacco sub-sector, which reduced by 14.6 per cent. Moreover, the contraction was also influenced by the Petroleum, chemical, rubber & plastic (-12.4%) as well as the Wood, furniture, paper products & printing (-1.1%) sub-sectors. During the second quarter of 2023, the Manufacturing sector experienced its first decline since the second quarter of 2020 (-16.5%), dropped by 1.0 per cent compared to the corresponding quarter in the previous year.
- In the second quarter of 2023, the revenue generated by the Services sector recorded a 6.9 per cent year-on-year growth, amounting to RM568.3 billion. Simultaneously, the Services Volume Index increased by 5.0 per cent, achieving a value of 143.1 points for the quarter. The Services sector's overall revenue expanded by 1.4 per cent in comparison to the annual growth of the first quarter of 2023. This expansion found its impetus in the Wholesale & Retail Trade, Food & Beverages, and Accommodation segment, with a 1.2 per cent increase. Similarly, the Information & Communication, Transportation & Storage, and Professional, Real Estate, and Administrative & Support Service segments recorded growth rates of 2.1 per cent and 1.7 per cent, respectively. Conversely, the Volume Index for the Services sector experienced a slight decline of 0.6 per cent when compared to the preceding quarter.
- Malaysia's Consumer Price Index (CPI) continued to ease in June to 2.4 per cent, the lowest recorded in the first six months of 2023. The inflation rate for Restaurants & Hotels stood at 5.4 per cent (May 2023: 6.7%), Food & Non-Alcoholic Beverages exhibited a rate of 4.7 per cent (May 2023: 5.9%), and Furnishings, Household Equipment & Routine Household Maintenance recorded an inflation rate of 2.3 per cent (May 2023: 2.7%). The inflation for the second quarter of 2023 increased by 2.8 per cent to 130.2 as compared to 126.6 in the same quarter of the previous year while Malaysia's inflation in July 2023 cooled to 2.0 per cent.

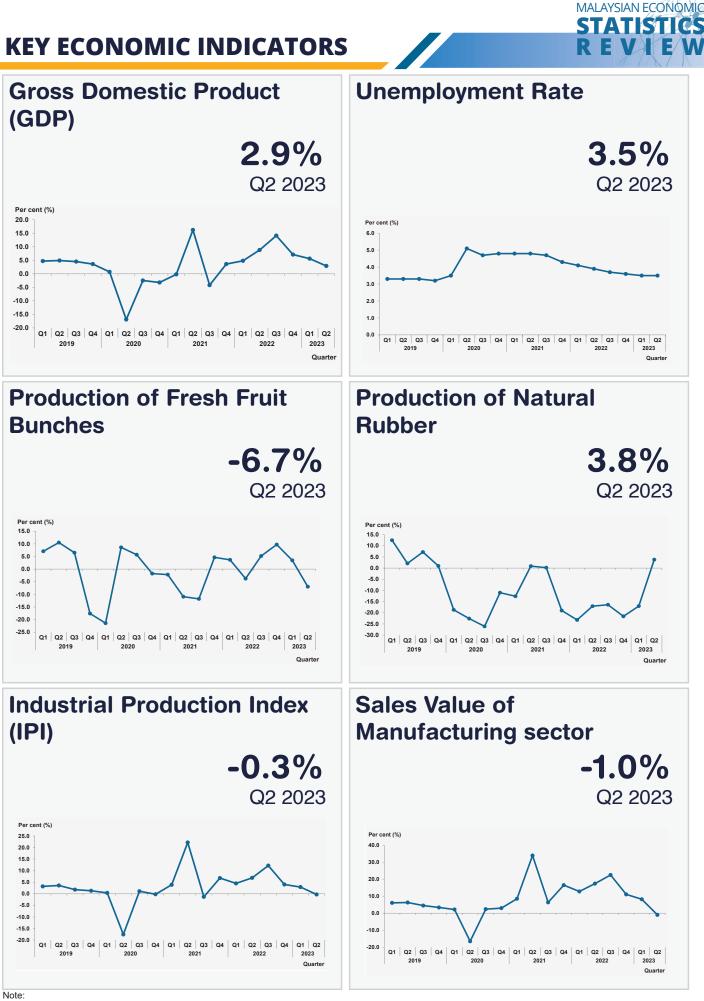
KEY REVIEW

In the meantime, Malaysia's Producer Price Index (PPI) on an annual basis decreased further by 4.8 per cent in June 2023 compared to a 4.6 per cent decrease in the previous month. Most of the sectors' indices showed downward trends, such as the Agriculture, Forestry & Fishing (-20.4%), Mining(-16.6%), and Manufacturing(-1.8%), exceptWaterSupplyandElectricity&GasSupplyindicesincreased by 3.2 per cent and 1.0 per cent, respectively. In the second quarter of 2023, PPI for Local Production declined by 4.1 per cent (Q1 2023: -0.8%), primarily driven by the Agriculture, forestry & fishing (-24.6%), Mining (-10.8%), and Manufacturing (-1.0%) sectors. Malaysia's PPI declined 2.3 per cent in July 2023.

MALAYSIAN ECONOMIC STATISTICS

REVIE

- Malaysia's Current Account Balance maintained it's surplus with RM9.1 billion in the second quarter of 2023, contrasting with RM2.9 billion recorded in the corresponding period of the previous year. This surplus was underpinned by the net exports of goods.
- Foreign Direct Investment (FDI) recorded a lower net inflow of RM3.1 billion as compared to RM18.0 billion for the same quarter of the preceding year. Meanwhile, Direct Investment Abroad (DIA) registered a net outflow of RM8.0 billion in Q2 2023 as compared to RM14.4 billion (Q2 2022).
- On the other hand, Malaysia's total merchandise trade decreased 11.3 per cent year-on-year to record RM643.2 billion in the second quarter of 2023. Exports fell by 11.1 per cent to RM348.7 billion, while imports decreased by 11.5 per cent to RM294.5 billion. The trade surplus went down by 8.8 per cent to RM54.1 billion. In July 2023, the external trade continued its decline, with a total trade of RM216.4 billion, compared to RM 252.8 billion in July last year. The value of exports was recorded at RM116.8 billion, while imports was RM99.7 billion with a trade surplus at RM17.1 billion.
- During the second quarter of 2023, Malaysia's labour force rose 2.4 per cent year-on-year, totalling 16.73 million persons. This resulted in an increase of 0.8 percentage points in the labour force participation rate (LFPR), reaching 70.0 per cent. The number of employed persons continued to increase at a slower rate of 2.8 per cent to 16.15 million persons during the quarter, with the employment-to-population ratio reaching 67.5 per cent. Concurrently, the number of unemployed persons reduced by 9.5 per cent to 581.4 thousand persons, registering an unemployment rate of 3.5 per cent.
- The Leading Index (LI) declined 2.1 per cent in June 2023, recording 109.8 points as compared to 112.1 points in the previous year. Similarly, the monthly change of LI contracted 0.5 per cent in the reference month as compared to 1.7 per cent in May 2023. This signals a potential easing of Malaysia's short-term economic outlook, with the anticipation that targeted economic policy measures will help counter the existing challenges in the economy.



1) Unemployment rate is the proportion of unemployed population to the total population in labour force, expressed in percentage.

2) The remaining indicators are expressed in year-on-year percentage change



1) Unemployment rate is the proportion of unemployed population to the total population in labour force, expressed in percentage

2) The remaining indicators are expressed in year-on-year percentage change



According to the International Monetary Fund (IMF) in its July 2023 report, there is an expected decrease in the annual average global growth rate, shifting from 3.5 per cent in 2022 to 3.0 per cent for both 2023 and 2024. Global headline inflation is expected to soften from 8.7 per cent in 2022 to 6.8 per cent in 2023 and 5.2 per cent in 2024. Core inflation is projected to decline and forecasts for inflation in 2024 have been revised upward.

MALAYSIAN ECONOMIC

R E V I E

The United States growth rate is expected to moderate from 2.1 per cent in 2022 to 1.8 per cent in 2023, followed by a further slowdown to 1.0 per cent in 2024. The growth projection for 2023 has been adjusted upwards by 0.2 percentage points due to the robust growth in consumer spending during the first quarter of 2023.

The United Kingdom's economic growth is set to ease from 4.1 per cent in 2022 to 0.4 per cent in 2023. However, it is anticipated to rebound to 1.0 per cent in 2024, reflecting a positive adjustment of 0.7 percentage points for 2023. This adjustment is attributed to higher-than-expected consumption and investment due to increased confidence resulting from lower energy prices, decreased post-Brexit uncertainty, and a resilient financial sector following the resolution of global banking stress in March 2023.

China's economic forecast remains steady at 5.2 per cent for 2023 and 4.5 per cent for 2024. Consumption growth aligns with the April 2023 World Economic Outlook (WEO) predictions, but investments are lower due to the on going real estate decline in the country. Though unexpectedly robust exports help counterbalance the investment slump, their impact is waning as the world economy slows down. In the first half of 2023, China's GDP grew by 5.5 per cent, one percentage point faster than the first quarter. The Services sector demonstrated the quickest recovery, surging by 6.4 per cent compared to the previous year. In the second quarter of 2023, China's GDP showed stronger growth of 6.3 per cent compared to the 4.5 per cent growth in the first quarter.

Singapore's economy grew by 0.5 per cent compared to the previous year in the second quarter of 2023, following a 0.4 per cent growth in the first quarter owing to the Services sector, which expanded by 2.6 per cent as compared to 1.9 per cent in the first quarter. The government also adjusted its forecast for 2023 GDP growth, lowering it to a range of 0.5 per cent to 1.5 per cent from the earlier projection of 0.5 per cent to 2.5 per cent. This adjustment reflects challenges such as weak demand from other countries, ongoing inflation issues in advanced economies, and lasting geopolitical tensions.

Malaysia's Economy

Malaysia's Gross Domestic Product (GDP) moderated to 2.9 per cent in the second quarter of 2023 after registering a growth of 5.6 per cent in the previous quarter. Correspondingly, monthly economic performance grew marginally at 0.7 per cent in April, picked up 5.6 per cent in May and eased to 2.4 per cent in June 2023. The robust growth in May 2023 was attributed to temporary pick-ups in global demand and household consumption. In terms of quarter-on-quarter seasonally adjusted GDP, it increased by 1.5 per cent (Q1 2023: 0.9%) in this quarter.

The economic performance of 2.9 per cent in the second quarter of 2023 was driven mainly by the Services and Construction sectors (**Table 1**).



Table 1: Annual Percentage Change (%) of Malaysia's GDP by Kind of Economic Activity,2021 – 2022 and Q1 2022 - Q2 2023

Kind of Economy Activity	2021	2022		202	2023			
			Q1	Q2	Q3	Q4	Q1	Q2
GDP	3.3	8.7	4.8	8.8	14.1	7.1	5.6	2.9
Services	2.2	10.9	6.4	11.9	16.7	9.1	7.3	4.7
Construction	-5.1	5.0	-6.1	2.5	15.3	10.1	7.4	6.2
Manufacturing	9.5	8.1	6.7	9.2	13.1	3.9	3.2	0.1
Agriculture	-0.1	0.1	0.1	-2.3	1.2	1.1	1.0	-1.1
Mining & quarrying	0.9	2.6	-2.2	-1.7	9.1	6.3	2.4	-2.3

Source: Department of Statistics, Malaysia

MALAYSIAN ECONOMIC STATISTICS

REVIE

The **Services** sector remained the main impetus of growth, rising 4.7 per cent (Q1 2023: 7.3%) in the second quarter of 2023. The favourable performance was attributed to sub-sectors such as Wholesale & retail trade (4.7%), Transportation & storage (13.5%), and Business services (10.7%). Nevertheless, several key sub-sectors, namely Food & Beverages, grew at a slower rate of 1.6 per cent (Q1 2023: 3.7%), while Finance and Insurance showed a decrease of 4.7 per cent (Q1 2023: 1.9%). On a quarter-on-quarter basis, seasonally adjusted, the Services sector increased by 2.7 per cent (Q1 2023: 1.8%).

The **Construction** sector moderated to 6.2 per cent growth (Q1 2023: 7.4%), driven by positive growth in all sub-sectors, particularly in Civil engineering (10.0%), Specialised construction activities (6.4%), and Residential buildings (6.1%). On a quarter-on-quarter, seasonally adjusted basis, this sector increased by 4.8 per cent (Q1 2023: 2.9%).

Furthermore, the **Manufacturing** sector grew marginaly by 0.1 per cent (Q1 2023: 3.2%) in this quarter. The modest performance of this sector was influenced by Non-metallic mineral products, basic metal & fabricated metal products (5.4%), Beverages & tobacco products (8.8%), as well as Vegetable and animal oils & fats and food processing (2.1%). Meanwhile, the major contributors in the Manufacturing sector, namely Electrical & electronics products and Petroleum, chemical, rubber & plastic products registered decreases of 1.5 per cent and 1.6 per cent, respectively. On a quarter-on-quarter basis, seasonally adjusted, the Manufacturing sector increased by 0.6 per cent (Q1 2023: 0.5%).).

On the contrary, the **Agriculture** sector declined by 1.1 per cent (Q1 2023: 1.0%), attributed to the contraction in the Oil palm sub-sector (-6.9%), influenced by El Nino phenomena. Nonetheless, Livestock, Rubber and Other agriculture showed better growth in this quarter. This sector recorded a decrease of 3.6 per cent (Q1 2023: -2.5%) on a quarter-on-quarter seasonally adjusted basis.

Correspondingly, the **Mining & quarrying** sector decreased by 2.3 per cent (Q1 2023: 2.4%), influenced by the Natural gas and Crude oil & condensate sub-sectors, which contracted by 3.6 per cent and 1.5 per cent, respectively. Quarter-on-quarter, seasonally adjusted, this sector dropped 2.7 per cent (Q1 2023: -3.2%).

Private final consumption expenditure and Gross fixed capital formation continued to propel economic growth in this quarter **(Table 2)**.

Table 2: Quarterly GDP Growth (%) by Type of Expenditure,2021 – 2022 and Q1 2022 - Q2 2023

Types of Expenditure	2021	2022		202	2023			
			Q1	Q2	Q3	Q4	Q1	Q2
GDP	3.3	8.7	4.8	8.8	14.1	7.1	5.6	2.9
Private final consumption expenditure	1.9	11.2	5.3	18.3	14.8	7.3	5.9	4.3
Gross fixed capital formation	-0.8	6.8	0.1	5.8	13.1	8.8	4.9	5.5
Government final consumption expenditure	6.4	4.5	6.9	2.3	6.5	3.0	-2.2	3.8
Export	18.5	14.5	12.3	15.9	21.5	8.6	-3.3	-9.4
Import	21.2	15.9	16.1	20.1	21.1	7.2	-6.5	-9.7
Net export	-4.0	-1.0	-28.9	-29.0	26.2	23.0	54.4	-3.7

Source: Department of Statistics, Malaysia

Private final consumption or household expenditure, which contributed 60.7 per cent to the GDP, moderated 4.3 per cent (Q1 2023: 5.9%), attributed to higher consumption in Housing, water, electricity, gas & other fuels (6.3%), followed by Communication (7.1%) and Transport (6.1%) expenditure. Quarter-on-quarter, seasonally adjusted, Private final consumption expenditure posted an increase of 5.9 per cent (Q1 2023: 2.0%).

Gross fixed capital formation (GFCF) recorded a better growth of 5.5 per cent (Q1 2023: 4.9%) in this quarter. The performance of GFCF was contributed by Structure (6.0%) and Machinery & equipment (4.4%), as well as Other assets (8.3%). GFCF by sector showed that both the Public and Private sectors recorded increases in the second quarter of 2023. In addition, the GFCF registered an increase of 4.7 per cent (Q1 2023: -1.4%) in a quarter-on-quarter seasonally adjusted manner.

External sector posted both **Exports** and **Imports** declined by 9.4 per cent (Q1 2023: -3.3%) and 9.7 per cent (Q1 2023: -6.5%), respectively, following weaker global demand for merchandise exports and imports. However, exports of services increased, mainly supported by international tourist arrivals. **Net exports** declined by 3.7 per cent as compared to an increase of 54.4 per cent in the preceding quarter.

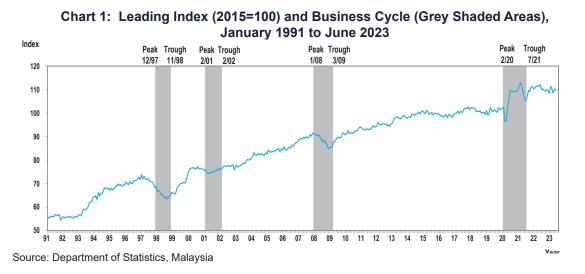
Malaysia's Current Account Balance (CAB) recorded a higher surplus of RM9.1 billion or 2.1 per cent to Gross Domestic Product (GDP) in the second quarter of 2023, as compared to RM4.3 billion (1.0% of GDP) in the previous quarter. Meanwhile, Financial account posted a higher net outflow of RM11.6 billion as against RM2.4 billion in the preceding quarter. In the first half of 2023, the CAB reached a surplus of RM13.4 billion, while Financial account recorded a net outflow of RM13.9 billion.

Malaysia's merchandise trade performance in Q2 of 2023 declined for the first time since Q3 of 2020. Total trade contracted 11.3 per cent as compared to the same period a year ago, with exports and imports declined 11.1 per cent and 11.5 per cent, respectively. Meanwhile, the trade surplus went down by 8.8 per cent from the previous year to RM54.1 billion. Malaysia's trade performance continued to deteriorate in July 2023, with total trade falling by 14.4 per cent from RM252.8 billion in July 2022 to RM216.4 billion, along with a decrease in exports (-13.1%) and imports (-15.9%). Meanwhile, the trade surplus rose 7.9 per cent as compared to July 2022 to RM17.1 billion, the 39th consecutive month of trade surplus.

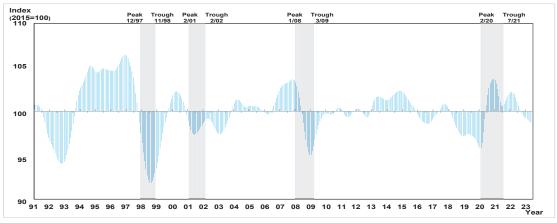


The supply and demand for labour remained stable in Q2 2023 as the economy continued to expand, although moderately driven by effective governance, improved consumer confidence, and better business conditions. Malaysia's labour market sustained its upward trend in Q2 2023, recording 16.73 million labour force, albeit at a slower growth of 2.8 per cent in employment and a smaller decline of 9.5 per cent in unemployed persons. During the period, the economic sector experienced an increase of 2.4 per cent in the number of jobs, though job vacancies decreased by 0.9 per cent, suggesting a reduction in job opportunities. Nonetheless, the favourable economic performance led to the creation of more jobs in Q2 2023 to cater to the needs of the industry. As for labour market efficiency, labour productivity measures in terms of value added per employment remained stable in Q2 2023. However, concerning value added per hour worked, there was a noticeable drop in labour productivity, signalling a potential decrease in overall labour market efficiency.

Foresight, the Leading Index (LI) declined 2.1 per cent in June 2023, recording 109.8 points as compared to 112.1 points in the previous year. The weakening performance was attributed to decreases in Real Imports of Other Basic Precious & Other Non-Ferrous Metals (-32.1%) and Real Imports of Semi Conductors (-19.5%). Nevertheless, upticks were recorded by the Number of Housing Units Approved (68.2%), the Bursa Malaysia Industrial Index (7.0%), and the number of New Companies Registered (1.2%). Concomitantly, the monthly change of LI decreased by 0.5 per cent in the reference month as compared to 1.7 per cent in May 2023. The decline in LI was underpinned by the negative contributions of five (5) out of seven (7) components, especially the Number of Housing Units Approved (-0.5%) and Real Imports of Semi Conductor (-0.4%). Looking at the smoothed long-term trend in June 2023, LI remained below the 100.0 point trend. This indicates that Malaysia's short-term economic outlook is likely to moderate, anticipating that the economic policy measures will offset the challenges in the economy.







Source: Department of Statistics, Malaysia

In the context of business tendency, businesses foresee an improving business situation for the third quarter of 2023 with a positive confidence indicator of 0.7 per cent as compared to -3.1 per cent in the second quarter of 2023. Across sectors, the services and Industry sectors predict favourable business conditions, while the construction and Wholesale & Retail Trade sectors remain pessimistic about the business performance in the third quarter of 2023. Looking ahead, businesses remain upbeat for the second half of 2023, albeit at a lower net balance of +13.9 per cent from +14.9 per cent recorded previously.

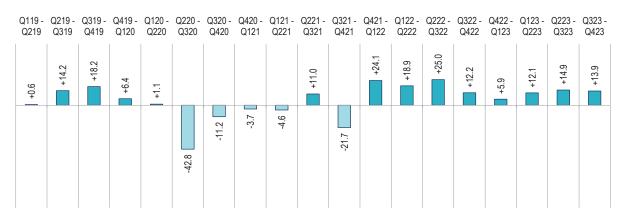
MALAYSIAN ECONOMIC





Source: Department of Statistics, Malaysia

Chart 4: Net Balance of Business Performance Expectation For Upcoming Six Months By Sector, Malaysia, 2019 – 2023



Source: Department of Statistics, Malaysia

Employment and Gender: Examining the Average Hourly Earnings and Wage Gap

Ahmad Thawrique Mohd Taufan¹; Siti Aminah Abdullah²; Nur Awanis Helmee³

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INTRODUCTION

The United Nations Agenda 2030 emphasises gender equality as a crucial component of sustainable development, addressing gender inequalities and the wage gap in the workforce. Addressing disparities in wages and employment opportunities are essential for empowering women and reducing discrimination, occupational segregation, and unequal access to education (United Nations General Assembly, 2015; International Labour Organization, 2019). Closing the gender wage gap is critical for achieving not just fairness but also economic growth and prosperity (World Economic Forum, 2021). The Sustainable Development Goals (SDGs) emphasise the importance of gender equality in achieving sustainable development, with SDG 5 focusing on empowering all females and girls, and SDG 8 aiming for sustainable economic growth, full employment, and decent work for all (United Nations, 2020).

It is important to note that despite Malaysia's efforts, there are still challenges in achieving gender equality and closing the gender wage gap. The Twelfth Malaysian Plan (12MP) has identified the need to address the low female labour force participation rate (LFPR) as a key priority area. These efforts are aligned with the goal of creating a more gender-equal society and reducing the gender wage gap. By addressing the barriers that hinder female's participation in the workforce, Malaysia can leverage the full potential of its female workforce and drive economic growth and development. This study aims to analyse the gender-based wage inequalities; gender wage gap based on education attainment, skills, and sector in Malaysia.

LITERATURE REVIEW

The gender wage gap is caused by various factors, including occupational segregation, discrimination, and the motherhood penalty (Reshi & Sudha, 2023). In Malaysia, males and females hold the same positions in a variety of economic sectors. It is possible that cross-sector differences within similar jobs may be the cause of gender wage disparities (Ismail et al., 2017). Najib and Majid (2021) observed that all high-wage manufacturing and engineering positions in Malaysia are predominately held by male, indicating a gender wage gap exists in Malaysia's labour market as male workers on average, earn higher salaries than their female counterparts.

Furthermore, various empirical studies in developing countries have shown that there are significant wage gaps between males and females. Along the same line, using a quantitative method which is the Blinder-Oaxaca decomposition by Papaspyrou (2004) found that a gender wage gap exists between males and females in Greece's labour market. According to a study, the gender wage gap in Denmark is reduced by about 2.0 per cent because of a change in labour law that requires employers to report gender-disaggregated wage figures (Bennedsen et al. 2019). In relation to these findings, numerous studies show that male employees receive higher salaries than their female counterparts, despite having similar qualifications or skills (Ismail et al., 2017). Since both males and females can actively participate in the economy, a non-discriminatory labour market could guarantee that a nation's development is at its highest level.

METHODOLOGY

Gender wage gap is the difference between the gross **average hourly earnings** of males and females employees expressed as a percentage of the gross average hourly earnings of male employees.

Gender wage gap (%) =
$$\frac{(E_m - E_w)}{E_m} \ge 100$$

where E_m is the gross average hourly earnings of male in any given population group and E_w is the gross average hourly earnings of female.

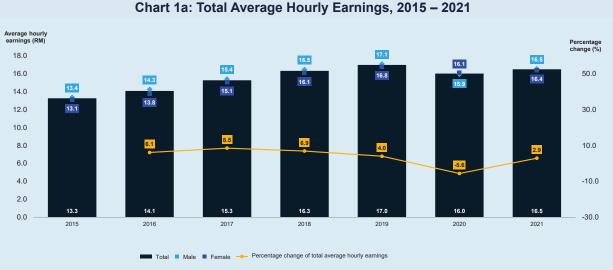
INTERPRETATION GUIDELINES AND DATA SOURCE

A gender wage gap of 0 denotes equality of earnings between males and females. Positive values of the gender wage gap reflect the extent to which female earnings fall short of those received by males, with a value closer to 100 indicating more inequality than a value closer to 0. Negative values of the gender wage gap reflect the extent to which female earnings are higher than male earnings, although these are rarely encountered. The gender wage gap presented in the paper is unadjusted, meaning that it does not consider factors such as education, experience, and occupation that may affect earnings. This study utilised the official time series statistics compiled by the Department of Statistics, Malaysia (DOSM), namely Salaries & Wages Survey based on data availability from 2011 to 2021.

FINDINGS

Average Hourly Earnings

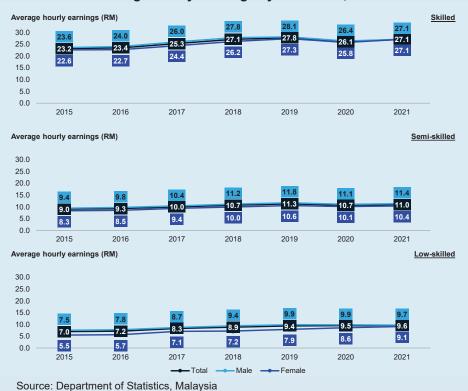
Average hourly earnings are an essential metric in determining the wage gap between different groups of individuals. The total average hourly earnings in Malaysia exhibited an upward trend from RM13.3 in 2015 to RM17.0 in 2019, indicating a consistent increase over the five-year period. However, a decline was observed in 2020 as the total average hourly earnings decreased to RM16.1. Nonetheless, there was a recovery in 2021, with Malaysia's total average hourly earnings increasing to RM16.5. Similarly, the earnings of both genders show a similar trend. However, on average, males have consistently earned more than females throughout the period **(Chart 1a).**



Source: Department of Statistics, Malaysia

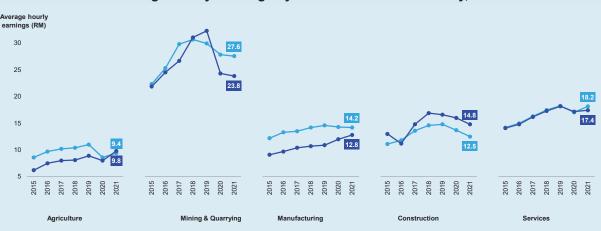
From 2015 to 2021, Malaysia experienced a general trend of increasing average hourly earnings for both males and females at all skill levels. Males in skilled level experienced a significant increase from RM23.6 in 2015 to RM27.1 in 2021, while females saw a similar increase from RM22.6 in 2015 to RM27.1 in 2021. Semi-skilled workers observed that males and females experienced increased earnings, but the gender gap remained significant. Low-skilled workers experienced a gradual increase in average hourly earnings, with males recording a rise from RM7.0 in 2015 to RM9.6 in 2021, females increasing from RM5.5 in 2015 to RM9.1 in 2021 (Chart 1b).

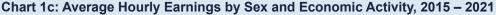
Chart 1b: Average Hourly Earnings by Skill Level, 2015 - 2021



According to sector-level disaggregation, the average hourly earnings for both genders in the Agriculture sector increased from 2015 to 2019, then recorded a slight drop in 2020, and lastly recorded an increase in 2021 to RM9.4 for male and RM9.8 for female. A similar trend was recorded in Services sector, recorded a drop in an increasing trend of average hourly earnings in 2020 for both genders, but recovered in 2021 noting a rise to RM18.2 for male and RM17.4 for female. In the Construction sector, since the drop in 2016, male average hourly earnings have continued to trend up until 2018 and decrease throughout the years, recording a RM14.8 in 2021. While average hourly earnings for female in this sector continue their rising trend until 2019, which then starts its reversing trend, marking average hourly earnings in this sector at RM12.5 per hour in 2021.

Meanwhile, the Mining & quarrying sector observed a fluctuation in average hourly earnings throughout this time frame for both males and females. The average hourly earning for male was RM22.3 in 2015 and recorded RM27.6 per hour in 2021, reversing from it's peak of RM30.7 in 2018. Nevertheless, the trend is duplicated for female in this sector, dropping from RM32.3 per hour in 2019, to RM23.8 in 2021. Interestingly, the findings found that Manufacturing sector indicated a large average hourly earnings difference between genders, with a steady rising trend for both genders. In 2015, this sector started with the lowest average hourly earnings of RM12.2 for male, while RM9.1 in female. Progressing throughout the time frame both males and females recorded a slower rise to RM14.2 and RM12.8 respectively **(Chart 1c).**



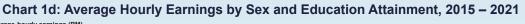


Source: Department of Statistics, Malaysia

The study found that the average hourly wage increased with higher levels of education, with tertiary education being the highest. From 2015 to 2021, individuals with tertiary education received the highest average hourly earnings among both genders. The average hourly earnings for both genders with secondary education showed a positive trend from 2015 to 2019 but declined in 2020. In 2021, both genders showed a marginal increase, recording RM12.0 and RM10.7 for males and females, respectively.

For males with primary education, there was an uptrend from 2015 to 2019, followed by a decline in 2020 to RM8.7. In 2019, there was a smaller increase, and then a drop to RM8.6 in 2021. Females also recorded a similar trend, with average hourly earnings increasing from RM5.3 in 2015 to RM7.9 in 2021. Individuals with no formal education recorded the lowest average hourly earnings throughout the time frame. Males, however, showed a gradual increase from RM5.6 in 2015 to a peak of RM9.3 in 2019, followed by a drop to RM8.1 in 2021. Females in this category recorded the lowest average hourly earnings of RM4.2 in 2015, which increased steadily to RM7.1 in 2021 (Chart 1d).





Gender Wage Gap

The gender wage gap analysis which is derived based on the analysis of average hourly earnings reveals the existence of gender wage gap in Malaysia's labour market. This gap indicates that gender-based wage disparities exist between males and females' workers in the country. It is noteworthy that the gender wage gap has shown a diminishing trend since the spike observed between 2015 and 2016. However, the year 2020 was an exception following the social and economic restrictions to contain the fast-spreading COVID-19 pandemic in the country. The analysis of the gender wage gap for the year 2021 reveals a significant reduction in the gender wage gap in Malaysia. The total wage gap, which measures the disparity in earnings between males and females' workers, has narrowed down to 0.8 per cent, marking a substantial improvement compared to its peak in 2016 at 3.3 per cent (**Chart 1e**).



The gender wage gap across skill level occupations in Malaysia has been decreasing between males and females' workers since 2015, with the largest gap in low-skilled occupations decreasing to 6.1 per cent in 2021. The skilled occupation category has made significant progress, with a 2.1 percentage point decrease compared to the previous year, resulting in a minimal wage gap of 0.2 per cent in 2021. However, the semi-skilled category has been slower progress, with a modest 0.1 percentage point decrease, resulting in an 8.4 per cent wage gap in 2021 (Chart 1f).



Chart 1f: Wage Gap by Skill Level, 2015 - 2021

Source: Department of Statistics, Malaysia

The gender wage gap in Malaysia varies across economic sectors. Agriculture had the highest gender wage gap in 2015 at 28.2 per cent but it has since decreased to a negative 3.8 per cent in 2021. Mining and quarrying experienced the highest wage gap at 13.5 per cent in 2021. The Service sector had a nearly gapless wage gap from 2015 to 2020 but increased to 4.0 per cent in 2021. The Construction sector which is predominantly male-based, has a significant gender imbalance, with male workers concentrated in low-skilled construction work and females in office roles. The lowest wage gap was recorded in 2021 at -18.6 per cent **(Chart 1g)**.



The gender wage gap varies across educational attainment levels, with tertiary education having the lowest gap from 2015 to 2020. Nonetheless, in 2021, the wage gap increased to 11.8 per cent for individuals with tertiary education, the only category to experience a significant increase. Secondary education had a stable wage gap, with the highest at 20.5 per cent in 2016. While the lowest gender wage gap for individuals with a secondary education was reported in 2021, with a recorded gap of 10.2 per cent. Meanwhile, primary education experienced significant fluctuations between 2015 and 2021, with a high wage gap of 31.6 per cent in 2015. However, the wage gap decreased significantly, reaching its lowest point of 7.6 per cent in 2021 (**Chart 1h**).

Chart 1h: Wage Gap by Educational Attainment, 2015 - 2021



DISCUSSION AND CONCLUSION

In conclusion, Malaysia still faces challenges in achieving gender equality and closing the gender wage gap. Despite the implementation of policies to promote gender equality, the wage gap continues to be prevalent between males and females in the labour market, resulting in lower wages in certain areas. The low female LFPR is a major obstacle to achieving gender equality and reducing the gender wage gap. In line with this, the SDG 5 focuses on attaining gender equality and empowering all female. It is imperative to close the gender wage gap and sustain economic growth.

The findings of this study provide insights into the gender wage gap in Malaysia and can be used to inform policies and interventions to promote gender equality in the workforce and reduce the gender wage gap. However, a more in-depth analysis of the underlying factors contributing to this gap is needed to address this issue. To promote gender equality in the workforce, Malaysia needs to adopt a comprehensive approach that includes policy measures to address gender-based wage disparities, increase female LFPR, and promote inclusive and diverse workplaces. These policies should focus on improving access to education and training for female, reducing occupational segregation, and promoting an equal wage for equal work.

The benefits of achieving gender equality and closing the gender wage gap are numerous, including increased economic growth, higher productivity, and greater social inclusion. A more equitable and inclusive society benefits everyone, irrespective of their gender. Therefore, addressing the gender wage gap is not only a matter of social justice but also an essential component of sustainable economic development in Malaysia.

DISCLAIMER

The views expressed in this article are those of the authors and do not necessarily represent the view of the DOSM.

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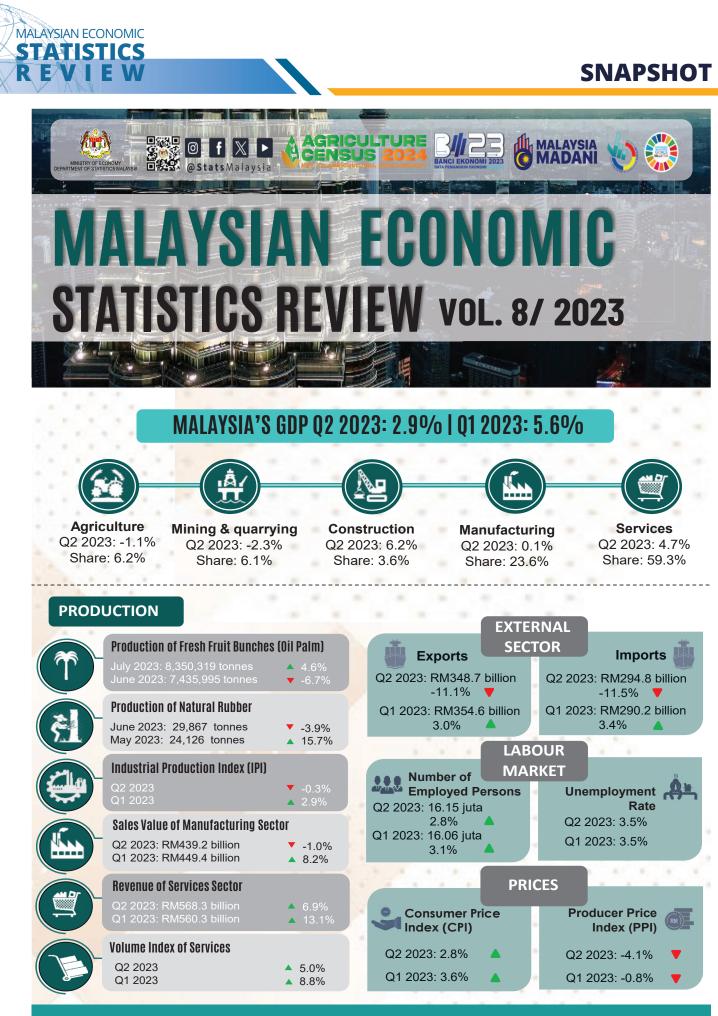
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SECTORAL PERFORMANCE

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Percentage Change: Year-on-Year

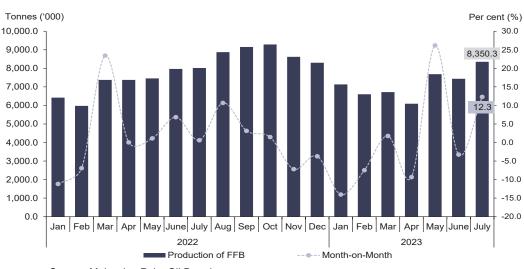
Source: Malaysian Economic Statistics Review, Vol. 8/2023, Department of Statistics, Malaysia (DOSM)

AGRICULTURE

Oil Palm

The production of oil palm fresh fruit bunches production in July 2023 rose by 12.3 per cent to 8,350,319 tonnes as compared to June 2023 (7,435,995 tonnes) as shown in **Chart 5**. The Year-on-year comparison also increased by 4.2 per cent as compared to July 2022 (8,015,968 tonnes).

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On a monthly basis, the average yield of fresh fruit bunches by estates went up by 13.2 per cent to 1.37 tonnes/ha as compared to June 2023 (1.21 tonnes/ha) as indicated in **Table 3**. The average yield of fresh fruit bunches by estates operating in Peninsular Malaysia also experienced a rise of 17.8 per cent to 1.39 tonnes/ha (June 2023: 1.18 tonnes/ha) while Sabah/Sarawak witnessed an 8.9 per cent increase to 1.35 tonnes/ha (June 2023: 1.24 tonnes/ha).

Table 3: Average Production of Fresh Fruit Bunches by Region, January 2022 - July 2023 (tonnes/ha)

Derien	2022									2023									
Region	Jan	Feb	Mar	Apr	Мау	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Мау	June	July
Malaysia	1.10	0.99	1.18	1.17	1.20	1.26	1.28	1.45	1.51	1.54	1.45	1.38	1.19	1.07	1.09	1.00	1.23	1.21	1.37
Peninsular Malaysia	1.07	1.07	1.32	1.28	1.30	1.38	1.40	1.52	1.57	1.61	1.49	1.41	1.19	1.11	1.07	0.96	1.21	1.18	1.39
Sabah/ Sarawak	1.12	0.93	1.06	1.08	1.11	1.17	1.18	1.39	1.46	1.48	1.41	1.36	1.19	1.04	1.11	1.03	1.24	1.24	1.35

Source: Malaysian Palm Oil Board

Production of crude palm oil and palm kernel increased by 11.2 per cent (July 2023: 1,610,052 tonnes, June 2023: 1,447,697 tonnes) and 10.4 per cent (July 2023: 386,815 tonnes, June 2023: 350,516 tonnes), respectively. Production of crude palm kernel oil and palm kernel cake also increased by 6.5 per cent (July 2023: 172,242 tonnes, June 2023: 161,748 tonnes) and 5.1 per cent (July 2023: 190,110 tonnes, June 2023: 180,852 tonnes), respectively.

Source: Malaysian Palm Oil Board



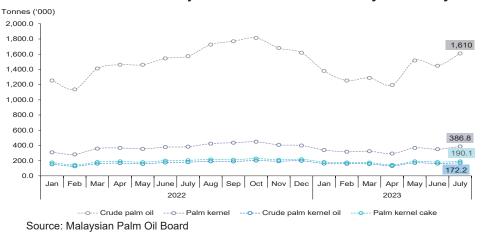
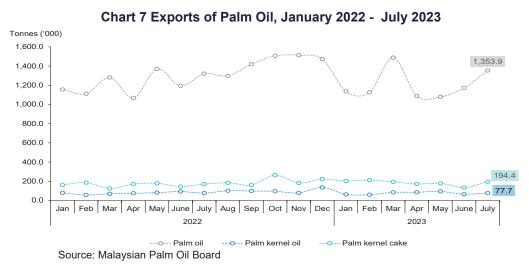


Chart 6: Production of Major Oil Palm Products January 2022 - July 2023

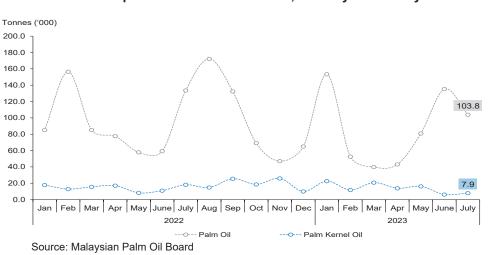
MALAYSIAN ECONOMIC STATISTICS

R = 1

Exports of palm oil increased by 15.5 per cent (July 2023: 1,353,925 tonnes, June 2023: 1,171,739 tonnes). Additionally, exports of palm kernel oil and palm kernel cake also surged by 20.8 per cent (July 2023: 77,729 tonnes, June 2023: 64,325 tonnes) and 46.1 per cent (July 2023: 194,438 tonnes, June 2023: 133,125 tonnes) respectively.



Imports of palm oil fell by 23.2 per cent to 103,837 tonnes in July 2023 as compared to 135,271 tonnes in the previous month. On the other hand, imports of palm kernel oil rose by 28.9 per cent (July 2023: 7,943 tonnes, June 2023: 6,163 tonnes).





AGRICULTURE



Malaysia, the second largest palm oil producer globally, continues to be a pillar in boosting agricultural activities within the country. In this regard, the government called upon the industry players in this sector to play their part in getting involved and continue to promoting the Malaysian Sustainable Palm Oil Certification (MSPO) Scheme. This effort aims to garner international recognition and enhance the palm oil industry by emphasising environmental protection, social responsibility, and economic viability.

Rubber

Natural rubber production increased by 23.8 per cent in June 2023 reaching 29,867 tonnes, as compared to 24,126 tonnes in May 2023 (**Chart 9**). The Year-on-year comparison revealed a decrease of 3.9 per cent (June 2022: 31,083 tonnes).

The performance of the natural rubber production in the second quarter 2023 decreased by 7.6 per cent to 77,453 tonnes as compared to 83,848 tonnes in the previous quarter, while increased by 3.8 per cent as compared to 2022 (74,635 tonnes).

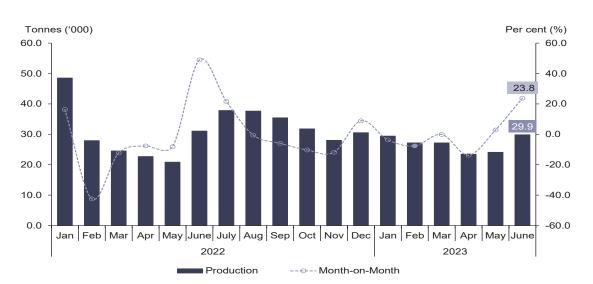


Chart 9: Production of Natural Rubber, January 2022 – June 2023

Source: Department of Statistics, Malaysia

Smallholdings sector was the main contributor to the natural rubber production in June 2023 with a share of 85.9 per cent (25,659 tonnes) while the remaining share originated from the estate sector, constituting 14.1 per cent (4,208 tonnes). The month-on-month production of both smallholder and estate sectors rose by 24.0 per cent and 22.4 per cent, respectively. In comparison to June 2022, the production of smallholdings decreased by 5.0 per cent, whereas the estate sector recorded an increase of 3.4 per cent.

Based on the average monthly price analysis, Concentrated Latex recorded an increase of 1.8 per cent (June 2023: 497.70 sen per kg; May 2023: 488.76 sen per kg), while Scrap prices increased by 0.8 per cent (June 2023: 481.91 sen per kg; May 2023: 478.02 sen per kg). Prices for all Standard Malaysian Rubber (S.M.R) increased between 0.4 per cent to 1.8 per cent. The World Bank Commodity Price Data reported the prices for TSR 20 (Technically Specified Rubber) has decreased 2.3 per cent (from USD1.35/kg to USD1.32/kg) and SGP/MYS (Singapore/Malaysia) decreased 1.5 per cent (from USD1.56/kg to USD1.53/kg).



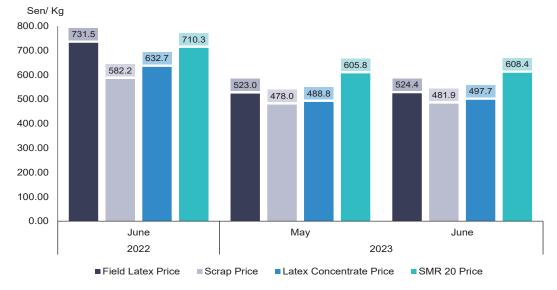


Chart 10: Monthly Average Prices for Natural Rubber, June 2022 and May - June 2023

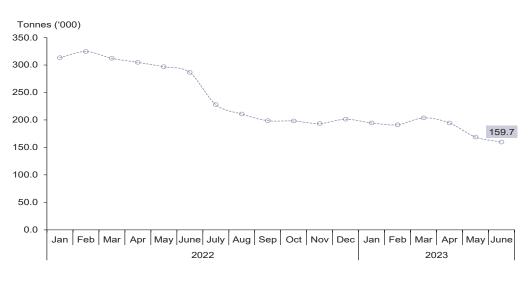
Source: Malaysian Rubber Board

MALAYSIAN ECONOMIC STATISTICS

E

R = 1

Total rubber stock decreased by 5.4 per cent in June 2023 to 159,742 tonnes as compared to 168,806 tonnes in May 2023. The year-on-year comparison showed that the stocks decreased by 44.3 per cent against 286,591 tonnes in June 2022.





Source: Department of Statistics, Malaysia

Domestic consumption posted a decrease of 3.8 per cent, totaling 25,120 tonnes in comparison to 26,106 tonnes in May 2023. The consumption on an annual basis plunged by 30.8 per cent (June 2022: 36,316 tonnes).

AGRICULTURE

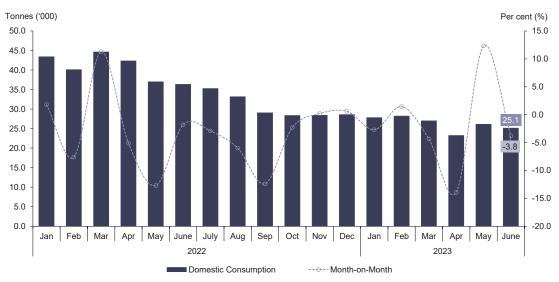


Chart 12: Domestic Consumption, January 2022 – June 2023

MALAYSIAN ECONOMIC STATISTICS

Source: Department of Statistics, Malaysia

Malaysia's exports of natural rubber amounted to 48,857 tonnes in June 2023, increased by 31.8 per cent as against May 2023 (37,062 tonnes), however declined by 16.7 per cent from 58,685 tonnes in the same month last year. China maintained its dominant position as the highest importer with 50.6 per cent of total natural rubber exported in June 2023, followed by Germany (7.8%), the U.S.A (4.9%), Pakistan (3.1%) and Iran (2.5%).

Rubber gloves were the main exports of rubber-based products with a quantity of 37,429 tonnes in June 2023, a decrease of 7.0 per cent as compared to May 2023 (40,238 tonnes). The main exporting countries for rubber gloves were the U.S.A (11,528 tonnes), Japan (2,507 tonnes) and Germany (2,074 tonnes) as shown in **Table 4.**

Countries –	Quantity	r (Tonnes)	Value (RM million)				
Countries -	May 2023	June 2023	May 2023	June 2023			
United States of America	12,488	11,528	350.0	336.8			
Japan	2,330	2,507	73.2	80.9			
Germany	2,143	2,074	53.9	57.8			
Brazil	1,571	1,825	28.3	28.6			
China	1,743	1,304	33.2	26.5			
Turkiye	1,422	1,252	22.4	20.8			
India	969	1,223	15.0	18.9			
United Kingdom	1,252	1,170	33.6	33.4			
Republic of Korea	1,020	892	26.2	23.7			
Canada	651	862	16.9	21.8			

Table 4: Top 10 Exports Countries of Rubber Gloves, May 2023 and June 2023

Source: Department of Statistics, Malaysia

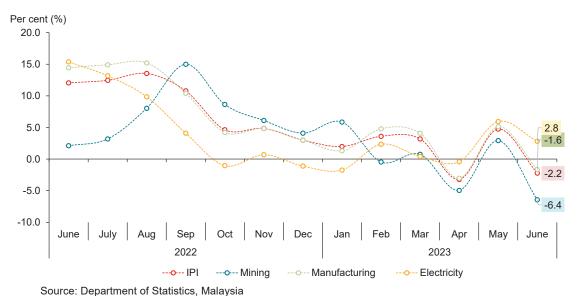
Rubber production activities in Malaysia continue to be enhanced in addressing the demand not only at the upstream level but also in the downstream sector. According to a report from Sinar Harian News dated 8 August 2023, the government plans to boost the country's latex production by 30 per cent, reaching 40,000 tonnes per year in order to cater the requirements of the rubber downstream sector. To achieve this goal, the Latex Production Incentive has been introduced under the supervision of the Malaysian Rubber Board.



INDUSTRY AND MANUFACTURING

Industrial Production Index (IPI)

Malaysia's Index of Industrial Production (IPI) experienced a reversal, showing a decrease of 2.2 per cent year-on-year. This is in stark contrast to the positive growth of 4.8 per cent registered in May 2023 (**Chart 13**). The decline in June 2023 was attributed to contractions in the Manufacturing and Mining sectors, which decrease 1.6 per cent (May 2023: 5.1%) and 6.4 per cent (May 2023: 2.9%), respectively. Meanwhile, the output of the Electricity sector moderated to 2.8 per cent as against 5.9 per cent recorded in the preceding month. On a month-on-month comparison, the IPI grew by 2.2 per cent compared to 7.3 per cent registered in the previous month.





The deterioration in the Manufacturing output in June 2023 was influenced primarily by the decline of 3.9 per cent in export-oriented industries (May 2023: 2.8%). The decline in export-oriented industries was mainly attributed to decreases in the Manufacture of coke & refined petroleum products (-10.8%); and the Manufacture of computer, electronics & optical products (-4.0%). On the contrary, the domestic-oriented industries continued to expand, albeit at a moderate rate of 4.1 per cent as compared to 10.1 per cent registered in the previous month. This increase was propelled by the Manufacture of fabricated metal products, except machinery & equipment (6.7%); and the Manufacture of food processing products (5.8%).

IPI for the selected major trading partners of Malaysia showed negative growth in June 2023 such as Taiwan (-16.6%), South Korea (-5.6%), Singapore (-4.5%), Japan (-0.4%) and United States (-0.4%). Meanwhile, China sustained its positive growth momentum, expanding by 4.4 per cent in June 2023, an increase from the 3.5 per cent growth observed in the previous month.

The output in the Mining sector dropped by 6.4 per cent in June 2023, marking the lowest growth rate since May 2022 (-7.4%). The decline was weighed down by downturns in both Natural Gas and Crude Oil & Condensate, with a decline of 7.8 per cent (May 2023: 4.5%) and negative 4.5 per cent (May 2023: 0.6%), respectively. On a month-on-month comparison, the Mining index shrank by 7.7 per cent as compared to the growth of 7.6 per cent recorded in May 2023.

Overall, in the second quarter of 2023, the IPI registered a marginal decline of 0.3 per cent as compared to the 2.9 per cent growth recorded in the first quarter of 2023. During the period, the Mining sector decreased by 2.8 per cent, while the Manufacturing sector rose slightly by 0.1 per cent. Nevertheless, Electricity generation increased by 2.8 per cent, continuing an upward trend for two consecutive quarters (Chart 14).

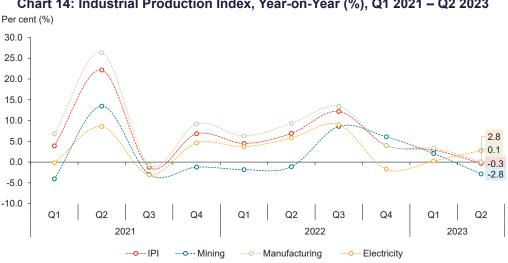


Chart 14: Industrial Production Index, Year-on-Year (%), Q1 2021 – Q2 2023

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Source: Department of Statistics, Malaysia

Manufacturing

Malaysia's Manufacturing sector recorded a sales value of RM147.4 billion in June 2023, decreased by 4.0 per cent in June 2023, following a positive growth of 3.3 per cent in the preceding month (Chart 15). The decline was primarily influenced by the Food, beverages & tobacco sub-sector, which decreased by 14.6 per cent,. This marked the third consecutive month of decline, followed by Petroleum, chemical, rubber & plastic (-12.4%); and Wood, furniture, paper products & printing (-1.1%) sub-sectors. On a month-on-month comparison, the sales value increased marginally by 0.4 per cent as against RM146.8 billion recorded in May 2023.

The sales value of export-oriented industries, which accounted for 73.0 per cent of total sales, dropped by 7.4 per cent in June 2023 after registering a marginal increase of 0.1 per cent in May 2023. Meanwhile, the domestic-oriented industries have sustained positive growth since September 2021, expanding by 6.8 per cent in June 2023 (May 2023: 12.5%). On a month-on-month basis, export-oriented industries increased by 2.4 per cent, while domestic-oriented industries experienced a decrease of 4.6 per cent.

Meanwhile, Malaysia's export value in June 2023 amounted to RM124.0 billion, contracted by 14.1 per cent as compared to June 2022. Exports of manufactured goods dominated total exports in June 2023 with a share of 87.7 per cent, dropped by 9.5 per cent to RM108.8 billion. The contraction was mainly due to the lower exports of petroleum products, palm oil-based manufactured products as well as chemicals and chemical products.



Chart 15: Sales Value of Manufacturing Sector, June 2022 – June 2023

Source: Department of Statistics, Malaysia

INDUSTRY AND MANUFACTURING

Based on the Monthly Manufacturing Survey, Manufacturing sector engaged 2.35 million persons in June 2023, posting a 2.1 per cent increase as compared to the 2.30 million persons recorded a year ago. The rise was mainly supported by the Electrical & electronics products (3.4%); Wood, furniture, paper products & printing (1.8%); and Transport equipment & other manufactures (1.6%) sub-sectors. In comparison to the preceding month, the number of employees in this sector decreased marginally by 0.4 per cent.

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On the same note, the salaries & wages paid in the Manufacturing sector also increased by 3.0 per cent year-on-year, amounting to RM8.0 billion in June 2023. On a month-on-month comparison, the salaries & wages declined by 0.6 per cent from RM8.1 billion recorded in May 2023. In addition, the average monthly salaries & wages per employee posted an increase of 0.9 per cent with a value of RM3,432 while the sales value per employee dropped by 5.9 per cent to RM62,853.

In the second quarter of 2023, the sales value of the Manufacturing sector posted the first decrease since the second quarter of 2020 (-16.5%), registering a negative 1.0 per cent as compared to the same quarter of the previous year **(Chart 16).** The decrease was influenced by the Food, beverages & tobacco sub-sector (-12.7%); as well as the Petroleum, chemical, rubber & plastics sub-sector (-4.8%). Meanwhile, the number of employees and salaries & wages during the quarter grew modestly by 2.1 per cent (Q1 2023: 2.8%) and 3.6 per cent (Q1 2023: 4.3%), respectively. Sales value per employee registered a decline of 3.0 per cent (Q1 2023: 5.3%) to RM187,250.





Source: Department of Statistics, Malaysia

Anticipations indicate that the Manufacturing sector is poised to maintain its deceleration in the latter half of 2023. This is attributed to the ongoing decrease in external demand, persistently high levels of inflation, and a renewed increase in production costs.

SERVICES



Services

The revenue for the Services sector grew by 6.9 per cent year-on-year in the second quarter of 2023 to record RM568.3 billion. Additionally, the Services Volume Index increased 5.0 per cent to 143.1 points in this quarter (Chart 17).

When comparing quarter-on-quarter, the Services sector's total revenue increased by 1.4 per cent as compared to the first quarter of 2023. This growth was driven by the Wholesale & Retail Trade, Food & Beverages, and Accommodation segment, which grew 1.2 per cent. This was followed by Information & Communication and Transportation & Storage and Professional, Real Estate and Administrative & Support Service segments, which increased by 2.1 per cent and 1.7 per cent, respectively. Meanwhile, the Volume Index of the Services sector declined by 0.6 per cent as compared to the previous quarter.

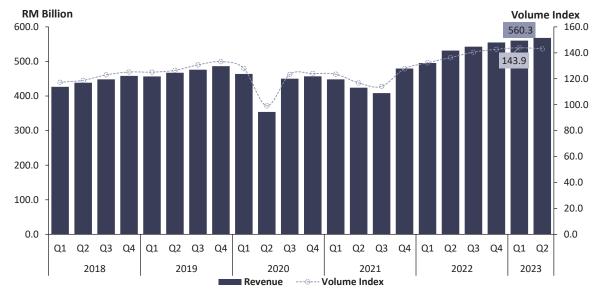


Chart 17: Revenue and Volume Index of Services Sector, Year-on-Year (%), Q1 2018 - Q2 2023

Source: Department of Statistics, Malaysia

Looking at the performance by segment, the Wholesale & Retail Trade, Food & Beverage and Accommodation segment expanded by 5.9 per cent year-on-year to RM433.5 billion as against the same quarter last year **(Table 5)**. Simultaneously, the Volume Index increased by 4.6 per cent to register 145.2 points **(Table 6)**. The rise in revenue for this segment was supported by the Wholesale and Retail Trade (+5.7%); Food and Beverage (+6.4%); and Accommodation (+36.7%) subsectors.

For the performance of the Wholesale and Retail Trade subsector by activity, the sales value of Retail Trade activity increased 7.8 per cent to RM178.7 billion, in line with the rise in sales value for Retail Sales in Non-specialised Stores (+12.4%), Retail Sales of Other Goods in Specialised Stores (+8.4%), and Retail Sale of Automotive Fuel in Specialised Stores (+11.1%). Meanwhile, sales value for Wholesale Trade activities increased by 3.6 per cent to RM185.5 billion, primarily contributed by Wholesale of Household Goods (+6.0%), Wholesale of Food, Beverages & Tobacco (+8.4%), and Wholesale of Agricultural Raw Materials & Live Animals (+6.2%). Sales value for Motor Vehicles activities increased by 6.2 per cent to RM48.3 billion.

The Food and Beverage subsector's revenue increased by 6.4 per cent to RM17.5 billion, while the Volume Index recorded a growth of 1.3 per cent to register 126.9 points as compared to the same quarter of the preceding year. Similarly, the revenue of the Accommodation subsector surged by 36.7 per cent to record a value of RM3.5 billion, and the Volume Index increased to 141.4 points in the second quarter of 2023 (+33.3%).



SERVICES

Moving on, the Information & Communication and Transport & Storage segment posted an increase of 10.1 per cent to RM79.5 billion as against to the same quarter in the previous year. The increment in revenue was contributed by the Transportation & Storage subsector, which grew by 15.8 per cent in the second quarter of 2023. The Information & Communications subsector registered an increase of 5.7 per cent year-on-year. The Volume Index for this segment increased by 7.2 per cent during the same period. The Volume Index for Transportation & Storage and Information & Communication subsectors rose by 13.3 per cent and 3.6 per cent respectively, as compared to the second quarter of 2022.

Private Health, Private Education, Arts, Entertainment & Recreation and Personal Services and Other Activities segment recorded a revenue value of RM19.4 billion (YoY: +12.5%) as against RM19.0 billion (YoY: +11.4%) in the same quarter of the previous year. This was primarily due to the Arts, Entertainment & Recreation subsector, which increased by 20.0 per cent year-on-year in the second quarter of 2023. Next, the revenue of the Private Education subsector grew by 9.4 per cent in the second quarter of 2023, with an increase of 9.5 per cent year-on-year in the Volume Index. The total revenue of the Private Health subsector increased by 11.4 per cent, while the Volume Index recorded an increase of 9.9 per cent.

Revenue for the Professional and Real Estate and Administrative and Support Services segment recorded an increase of 9.9 per cent as compared to the second quarter of the previous year. The increase was driven by the Professional and Real Estate subsectors which grew by 11.2 per cent and 6.2 per cent, respectively.

Segment	Quarter	Revenue (RM '000)	YoY
Wholesale & Retail Trade, Food &	Q2 2023	433,510,136	5.9
Beverages and Accommodation	Q1 2023	428,230,534	13.1
Information & Communication and	Q2 2023	79,483,731	10.1
Transportation & Storage	Q1 2023	77,823,528	12.0
Health, Education, Arts, Entertainment & Recreation and Personal Services and	Q2 2023	19,430,279	12.5
Other Activities	Q1 2023	18,961,228	11.4
Professional, Real Estate and	Q2 2023	35,848,150	9.9
Administrative & Support Services	Q1 2023	35,253,982	16.5

Table 5: Revenue of Services Sector by Segment, Year-on-Year (%), Q1 2023 and Q2 2023

Source: Department of Statistics, Malaysia

Table 6: Volume Index of Services (2015=100) by Segment, Year-on-Year (%), Q1 2023 and Q2 2023

Segment	Quarter	YoY
Wholesale & Retail Trade, Food & Beverages and	Q2 2023	4.6
Accommodation	Q1 2023	10.0
Information & Communication and Transportation &	Q2 2023	7.2
Storage	Q1 2023	8.4
Business Services and Finance	Q2 2023	2.4
Business Services and Finance	Q1 2023	6.6
Other Damines	Q2 2023	10.7
Other Services	Q1 2023	12.7

Source: Department of Statistics, Malaysia

SERVICES

Malaysia's e-commerce income in the second quarter of 2023 was RM280.5 billion, an increase of 2.5 per cent year-on-year. In terms of quarter-on-quarter, the income of e-commerce posted a decline of 3.8 per cent as compared to the first quarter of 2023 (Chart 18).

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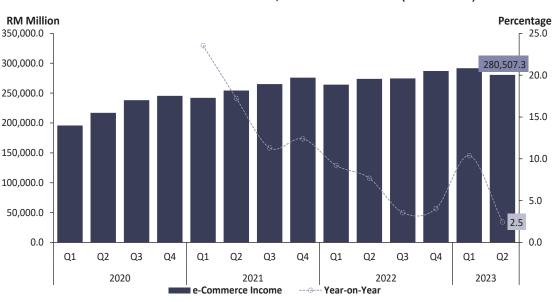


Chart 18: E-commerce Income, Q1 2020 - Q2 2023 (RM Million)

The number of persons engaged in the Services sector in this quarter was 4.4 million persons, an increase of 73.4 thousand persons or 1.7 per cent year-on-year. The increase was attributed to the Wholesale & Retail Trade, Food & Beverages and Accommodation and Information & Communication and Transportation & Storage segments, which grew by 1.5 per cent and 3.5 per cent, respectively, as compared to the second quarter of 2022 (**Table 7**).

Table 7: Number of Persons Engaged in the Services Sector by Segment, Year-on-Year (%), Q1 2023 and Q2 2023

Segment	Quarter	Person	YoY
Wholesale & Retail Trade, Food &	Q2 2023	2,902,743	1.5
Beverages and Accommodation	Q1 2023	2,891,148	2.0
Information & Communication and	Q2 2023	507,406	3.5
Transportation & Storage	Q1 2023	502,949	4.3
Health, Education, Arts, Entertainment & Recreation and Personal Services and	Q2 2023	399,690	1.2
Other Activities	Q1 2023	399,277	1.1
Professional, Real Estate and	Q2 2023	579,815	1.6
Administrative & Support Services	Q1 2023	577,798	1.4

Source: Department of Statistics, Malaysia

Source: Department of Statistics, Malaysia



In this quarter, the salaries and wages paid in the Services sector increased by 3.9 per cent year-on-year, amounting to RM31.5 billion. The increase was led by the Wholesale & Retail Trade, Food & Beverages and Accommodation segment, which rose 3.0 per cent to record RM16.4 billion, and the Information & Communication and Transportation & Storage segment, which grew by 6.0 per cent to RM5.2 billion **(Table 8)**.

Table 8: Total of Salaries & Wages (RM '000) in the Services Sector by Segment,Year-on-Year (%), Q1 2023 and Q2 2023

Segment	Quarter	Salaries & Wages (RM '000)	ΥοΥ
Wholesale & Retail Trade, Food &	Q2 2023	16,405,853	3.0
Beverages and Accommodation	Q1 2023	16,271,884	4.1
Information & Communication and	Q2 2023	5,170,227	6.0
Transportation & Storage	Q1 2023	5,121,747	6.4
Health, Education, Arts, Entertainment & Recreation and Personal Services and	Q2 2023	3,057,959	5.0
Other Activities	Q1 2023	3,027,446	4.6
Professional, Real Estate and	Q2 2023	6,876,647	4.1
Administrative & Support Services	Q1 2023	6,839,586	4.6

Source: Department of Statistics, Malaysia

Prospects for the Third Quarter of 2023

In the upcoming quarter, the revenue of the Services sector is expected to exhibit positive year-on-year growth, bolstered by the projected increase in tourist arrivals, which is expected to further stimulate tourism-related activities. Additionally, the Volume Index of Services is also forecast to sustain positive year-on-year growth in the third quarter of 2023.



Balance of Payments

Malaysia's Current Account Balance (CAB) recorded a surplus of RM9.1 billion in the second quarter of 2023 (Q2 2023) as compared to RM2.9 billion in the same quarter of the previous year (Q2 2022), mainly supported by net exports of the Goods account **(Chart 19)**.

Goods account recorded a net export of RM29.5 billion in Q2 2023, a decrease of 20.1 per cent year on year, instead of RM 36.9 billion (Q2 2022). Export of goods decreased to RM254.9 billion (Q2 2023) from RM311.5 billion in Q2 2022. Export of goods mainly were Electrical & electronics (E&E), Petroleum and Chemicals products, particularly to Singapore, China and the United States of America (USA). Similarly, imports of goods also decreased to RM255.4 billion (Q2 2023) as against RM274.6 billion in Q2 2022. The major imports of goods were Electrical & electronics (E&E), Petroleum and Chemicals products, particularly from China, Singapore and Taiwan.



Chart 19: Current Account, 2020 - 2022 and Q1 2020 - Q2 2023

Services account posted a lower deficit of RM11.3 billion (Q2 2023) as compared to RM14.8 billion (Q2 2022). The deficit was owing to a surplus in Travel and a lower deficit in Transportation.

Exports of services valued at RM47.7 billion, while imports of services were RM59.1 billion in Q2 2023. Travel which was the key component of Services exports, logged the highest exports of RM16.3 billion. The second highest export was recorded by Other business services (RM8.8 billion), followed by Transport (RM7.8 billion). Meanwhile, the major components of services imports were Transport (RM15.2 billion), Other business services (RM13.0 billion) and Travel (RM12.5 billion).

	Q2 2023	Q2 2022
Current Account Balance	Surplus RM9.1b	Surplus RM2.9b
Goods	Surplus RM29.4b	Surplus RM36.9b
Services	Deficit RM11.3b	Deficit RM14.8b
Primary Income	Deficit RM6.3b	Deficit RM16.2b
Secondary Income	Deficit RM2.8b	Deficit RM2.9b
Financial Account	Net outflow RM11.6b	Net outflow RM0.8b
Reserve Assets (as at end)	RM522.0b	RM480.0b

Table 9: Summary on Balance of Payments, Q2 2022 and Q2 2023

Source: Department of Statistics, Malaysia



Primary Income account recorded a lower deficit of RM6.3 billion (Q2 2023) as compared to RM16.2 billion (Q2 2022) in **Table 9**, mainly due to the lower payments of RM31.1 billion (Q2 2022: RM41.3 billion). Moreover, receipts of this account amounted to RM24.8 billion (Q2 2022: RM25.0 billion).

On the other hand, the Secondary Income account posted a lower deficit of RM2.8 billion (Q2 2023) as opposed to RM2.9 billion (Q2 2022). The lower deficit was driven by higher receipts of RM6.7 billion (Q2 2022: RM5.5 billion), which grew faster than payments of RM9.5 billion (Q2 2022: RM8.5 billion).

Performance of Investments

In the second quarter of 2023, Foreign Direct Investment (FDI) recorded a lower net inflow of RM3.1 billion as compared to RM18.0 billion for the same quarter of the preceding year **(Chart 20)**. Asia, Africa and Oceania were the main regions for FDI in Q2 2023 with inflows amounting to RM8.9 billion (Asia), RM0.4 billion (Africa) and RM0.1 billion (Oceania).

For Q2 2023, FDI was primarily channelled into Services sector with RM7.7 billion, followed by Agriculture sector at RM0.1 billion.

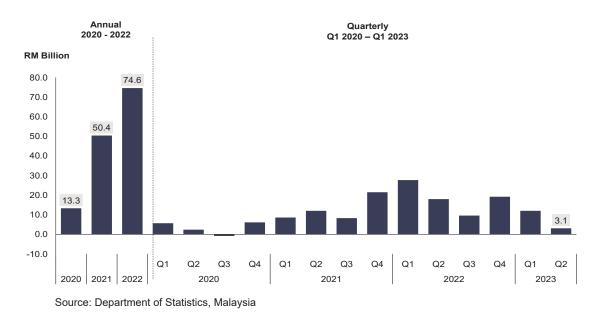
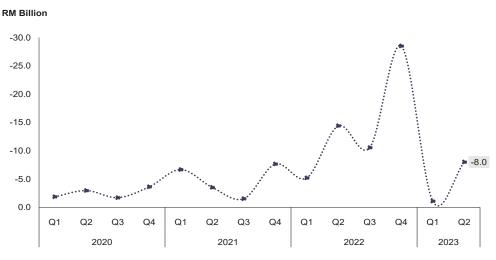


Chart 20: Foreign Direct Investment (FDI) in Malaysia, 2020 - 2022 and Q1 2020 - Q2 2023

According to the directional basis, Direct Investment Abroad (DIA) registered a net outflow of RM8.0 billion in Q2 2023 as compared to RM14.4 billion (Q2 2022) in **Chart 21**. The major sectors contributed to the outflow were Services (RM8.0 billion), followed by Agriculture (RM0.3 billion) and Construction (RM0.2 billion). Singapore led the DIA for the Q2 2023 with a net outflow of RM2.7 billion, followed by Indonesia (RM1.2 billion) and Norway (RM1.1 billion).

Chart 21: Direct Investment Abroad (DIA) Flows in Malaysia, Q1 2020 - Q1 2023

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Source: Department of Statistics, Malaysia Note: Negative value refers to outflow

Moving forward, the Economic Outlook 2023 by the Ministry of Finance (MoF) has projected that Malaysia's CAB in 2023 will record a surplus of RM55.2 billion, thus continuing the current surplus trend. As for Travel component, it is anticipated to show an increasing trend since the foreign visitors' spending in Malaysia for the first half of 2023 almost reached 70 per cent of pre-pandemic level (1H 2019). Looking into Malaysia's investment performance, FDI is expected to maintain its inflow with potential of new investments from the regional partners such as Japan which amounted to RM23.1 billion, resulting from the Trade and Investment Missions (TIM) led by the Ministry of Investment, Trade and Industry (MITI). Malaysia also secured RM8.3 billion worth of investments in various digital technologies during London Tech Week 2023, opening a new era of investment in the technological sector. In addition, the collective actions taken by the industry players and the Government will help Malaysia's economy to achieve 5 to 6 per cent GDP growth in 2023.

Merchandise Trade

The challenging global economy, coupled with the decline in prices of the main commodities impacted the worldwide trade's performance in the second quarter of 2023. Nowcast of the Global Trade Update which was released by UNCTAD on 21 June 2023 suggested a slow growth in global trade in this quarter. This was in accordance with the downgraded world economic forecasts and factors such as persistent inflation, financial vulnerabilities as well as prolonged geopolitical tensions. Accordingly, Malaysia's year-on-year trade performance in the second quarter (Q2) of 2023 declined for the first time since the third quarter of 2020. Total trade contracted by 11.3 per cent from RM725.3 billion in the same period last year to RM643.2 billion. Exports plunged by 11.1 per cent to RM348.7 billion, while imports decreased by 11.5 per cent to RM54.1 billion. In comparison to the first quarter of 2023, total trade, exports and trade surplus declined by 0.2 per cent, 1.7 per cent, and 15.9 per cent respectively, while imports increased by 1.5 per cent.

Malaysia's total trade posted a double-digit decline in June 2023, with a decrease of 16.3 per cent from RM265.4 billion in the same month last year to RM222.1 billion. Exports contracted by 14.1 per cent to RM124.0 billion, while imports recorded a more significant decline of 18.9 per cent to RM98.2 billion. Meanwhile, trade surplus increased by 11.3 per cent from the previous year to RM25.8 billion. Compared to May 2023, total trade and imports declined by 0.5 per cent and 5.4 per cent respectively, while exports and trade surplus increased by 3.7 per cent and 64.4 per cent respectively.

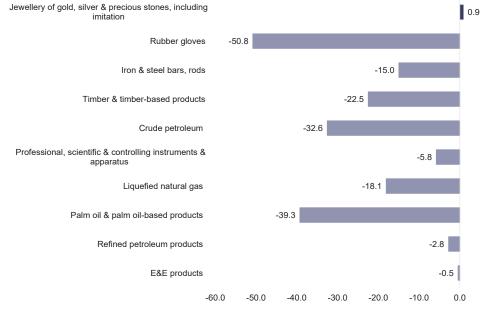
Likewise, a downward trend was also observed for Malaysia's trade performance for the first-half of 2023. Total trade, exports, imports and the trade surplus decreased against the same period in 2022, by 4.6 per cent, 4.5 per cent, 4.7 per cent and 3.6 per cent, respectively.



From the perspective of trading partners, the decline in exports was mainly driven by the European Union (EU), which decreased by RM6.8 billion, followed by China (-RM4.7 billion), the United States of America (USA) (-RM4.5 billion) and Taiwan (-RM3.8 billion). Similarly, the contraction in imports was influenced by lower imports from China (-RM8.1 billion), followed by Taiwan (-RM5.4 billion), Indonesia (-RM5.1 billion) and the USA (-RM4.7 billion). Malaysia's trade in Q2 2023 was primarily driven by China, Singapore, the USA and the EU, contributing to a total share of 48.0 per cent (Q2 2022: 46.7%).

Malaysia's exports of goods in Q2 2023 declined by 11.1 per cent year-on-year, amounting to RM348.7 billion, down from RM392.3 billion in the corresponding quarter of the previous year. This negative performance was primarily owning to the continuous recession in Palm Oil & Palm oil-based products (-RM15.5 billion, -39.3%) and Rubber gloves (-RM2.9 billion, -50.8%), as shown in **Chart 22.** Additionally, Crude Petroleum and Liquefied natural gas also declined for the first time since the first quarter of 2021, with each falling by RM2.9 billion (-32.6%) and RM2.8 billion (-18.1%) respectively. However, Jewellery of gold, silver & precious stones, including imitation was the only product that noted a positive performance among the top 10 major export products in Q2 2023 with an increase of RM15.7 million (+0.9%). Electrical & electronic (E&E) products, Refined petroleum products, and Palm Oil & Palm oil-based products remained the top export products of Malaysia in Q2 2023, with combination share of 58.5 per cent (Q2 2022: 56.4%).



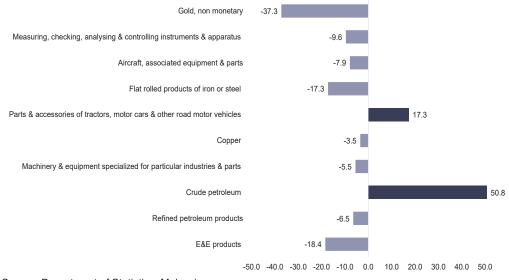


Source: Department of Statistics, Malaysia

Imports also registered a downward trend in Q2 2023, declining by 11.5 per cent year-on-year to RM294.5 billion from RM333.0 billion in Q2 2022. This decrease was mainly driven by E&E products, which saw a decline of RM18.7 billion (-18.4%), followed by Refined petroleum products and Non-monetary gold, both exhibiting negative trends for the first time, with each recording a decrease of RM2.3 billion (-6.5%) and RM2.2 billion (-37.3%), respectively (**Chart 23**). On the other hand, Crude Petroleum and Parts & accessories of tractors, motor cars & other motor vehicles maintained a positive performance for over five consecutive quarters, increasing by RM5.6 billion (+50.8%) and RM0.7 billion (+17.3%), respectively. E&E products, Refined Petroleum products, and Crude Petroleum were the main contributors to Malaysia's imports in Q2 2023, with a cumulative contribution of 45.1 per cent (Q2 2022: 44.5%).

Chart 23: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), Q2 2023 (Annual Percentage Change)

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Source: Department of Statistics, Malaysia

As the global economy continues to face uncertainties, Malaysia's major trading partners also experienced declines in Q2 2023 except for Japan's exports as shown in **Chart 24**.

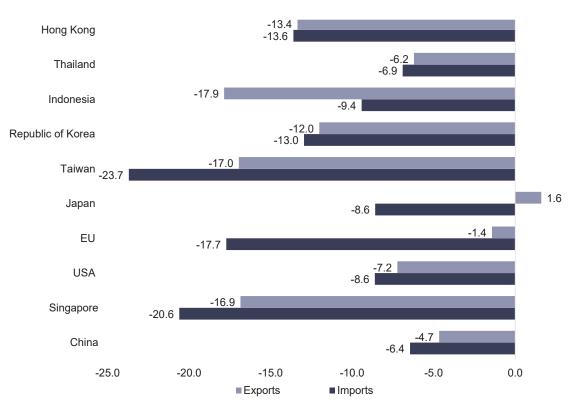


Chart 24: Annual Percentage Change of Exports and Imports for Malaysia's Top 10 Trading Partners (%), Q2 2023

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



External trade statistics by state in Q2 of 2023 showed that total trade decreased by RM82.1 billion or 11.3 per cent to RM643.2 billion, year-on-year. The decrease in total trade was attributed mostly to Pulau Pinang which fell by RM20.1 billion (-10.7%). It was followed by Johor with RM19.2 billion (-12.1%), Selangor with RM14.8 billion (-9.5%), Sarawak with RM9.3 billion (-22.1%), Sabah with RM4.1 billion (-29.9%), Perak with RM4.0 billion (-20.1%), W.P Kuala Lumpur with RM2.3 billion (-5.6%), Kedah with RM1.3 billion (-4.1%), Pahang with RM1.2 billion (-7.4%), Negeri Sembilan with RM847.8 million (-4.8%), Terengganu with RM404.6 million (-6.9%) and Kelantan with RM80.2 million (-4.8%). However, total trade increased in Melaka with RM2.9 billion (+17.1%), Perlis with RM49.4 million (+7.5%) and W.P. Labuan with RM22.3 million (+0.5%) as shown in **Exhibit 1**.

Total exports in Q2 2023 decreased by RM43.7 billion or 11.1 per cent to RM348.7 billion as compared to the same period last year. The decrease in exports was attributed to the lower exports in most states such as Johor (-RM12.0 billion), Sarawak (-RM8.5 billion), Selangor (-RM8.2 billion), Sabah (-RM4.4 billion), Perak (-RM2.2 billion), Pahang (-RM1.0 billion), Terengganu (-RM841.2 million), Pulau Pinang (-RM215.4 million), Kelantan (-RM75.7 million) and Perlis (-RM40.2 million). However, exports increased in Kedah by RM2.1 billion, Negeri Sembilan (+RM537.5 million), W.P. Labuan (+RM242.5 million), Melaka (+RM57.9 million) and W.P. Kuala Lumpur (+RM29.5 million).

Simultaneously, imports in Q2 2023 also decreased by RM38.5 billion or 11.5 per cent to RM294.5 billion. The decrease in imports was contributed by lower imports in most states such as Pulau Pinang (-RM19.9 billion), Johor (-RM7.2 billion), Selangor (-RM6.6 billion), Kedah (-RM3.4 billion), W.P. Kuala Lumpur (-RM2.3 billion), Perak (-RM1.8 billion), Negeri Sembilan (-RM1.4 billion), million), W.P. Labuan Sarawak (-RM756.4 (-RM220.2 million), Pahang (-RM127.8 million) and Kelantan (-RM4.5 million). However, imports increased in Melaka by RM2.9 billion, Terengganu (+RM436.6 million), Sabah (+RM222.2 million) and Perlis (+RM89.5 million).

Five states continued to dominate the country's exports, accounting for 82.1 per cent of total exports. Pulau Pinang remained the top exporter with a share of 31.3 per cent, followed by Johor (21.2%), Selangor (17.7%), Sarawak (7.1%) and W.P. Kuala Lumpur (4.8%). Meanwhile, for imports, Selangor remained the largest contributor with a share of 26.9 per cent, followed by Johor (22.2%), Pulau Pinang (20.0%), W.P. Kuala Lumpur (7.3%) and Kedah (5.1%).

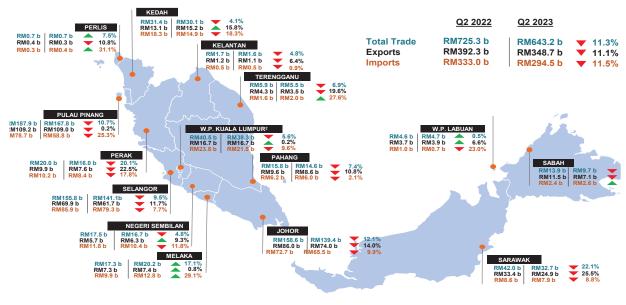


Exhibit 1: Exports and Imports by State, Q2 2022 and Q2 2023

All changes are based on year-on-year (y-o-y) comparison Source: Department of Statistics, Malaysia Notes:

- 1. 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.
- 2. Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

Looking ahead to the third quarter of 2023, Malaysia's trade performance continued its decline in July. Total trade shrank by 14.4 per cent, going from RM252.8 billion in July 2022 to RM216.4 billion. Exports saw a decrease of 13.1 per cent, amounting to RM116.8 billion, while imports also experienced a decline of 15.9 per cent, reaching RM99.7 billion. Meanwhile, the trade surplus rose 7.9 per cent compared to the previous year, totaling RM17.1 billion. This marked the 39th consecutive month of trade surplus. In comparison to June 2023, exports, total trade and the trade surplus decreased by 5.8 per cent, 2.7 per cent and 33.1 per cent respectively, while imports increased by 7.3 per cent.

Additionally with that, the S&P Global Malaysia Purchasing Managers' Index (PMI) remained below the neutral 50.0 points for the eleventh consecutive months in July 2023. The July index showed a marginal increase of 0.1 percentage point, rising to 47.8 points from 47.7 points. This indicates a continued uncertain scenario for Malaysia's Manufacturing sector, which happens to be the country's largest trading sector.

Furthermore, Malaysia's trade performance deteriorated during the first seven months of 2023. Total trade, exports, imports, and the trade surplus decreased by 6.1 per cent, 5.9 per cent, 6.5 per cent, and 2.5 per cent, respectively, when compared to the same period in 2022. This unfavourable performance gives rise to an initial impression of the challenging circumstances amid the Ministry of Finance's slow-growth estimate for Malaysia's trade performance this year. The estimate suggests a marginal increase in exports and imports, respectively by 1.6 per cent and 1.1 per cent.

According to the World Trade Statistical Review 2023 released by the World Trade Organization on July 31, 2023, the trade outlook for the remainder of 2023 is predicted to remain challenging. This projection considers prolonged geopolitical conflicts, food and energy insecurity, an increased risk of financial instability, and high levels of external debt

Note: This article refers preliminary statistics of the reference month's publication.





Labour Scenario

The current global economic recovery faces challenges from ongoing core inflation, rising interest rates, and Russia's invasion of Ukraine. In response, the International Monetary Fund (IMF) has revised its global economic growth projection as it foresees a more tempered progression, from an estimated 3.5 per cent in 2022 to 3.0 per cent in 2023 and 2024. Nevertheless, Bank Negara Malaysia (BNM) upholds its growth forecast for Malaysia's Gross Domestic Product (GDP) in 2023, ranging from 4.0 per cent to 5.0 per cent, underpinned by domestic demand.

Meanwhile, Malaysia's economy continued to expand at a moderate pace of 2.9 per cent in the second quarter of 2023, driven by the Construction (6.2%), Services (4.7%) and Manufacturing (0.1%) sectors. However, the growth has been imperilled by the high base effect and the sluggish performance of the Agriculture (-1.1%) and Mining and quarrying (-2.3%) sectors, both of which were impacted by adverse weather conditions and essential plant maintenance during the reference quarter. Despite more modest economic growth, the labour market condition remained stable in Q2 2023, as both labour supply and demand continued to improve, albeit at a moderate pace.

Labour Supply

The labour supply further improved in Q2 2023 as the number of employed persons continued on a positive trend, with an increase of 0.5 per cent to 16.15 million persons (Q1 2023: 16.06 million persons). Subsequently, the employment-to-population ratio, which indicates the ability of an economy to create employment, increased by 0.2 percentage points to 67.5 per cent (Q1 2023: 67.3%). On a year-on-year comparison, the number of employed persons strengthened further by 2.8 per cent, or 444.9 thousand persons, compared to the second quarter last year (Q2 2022: 15.70 million persons) **(Chart 25).**

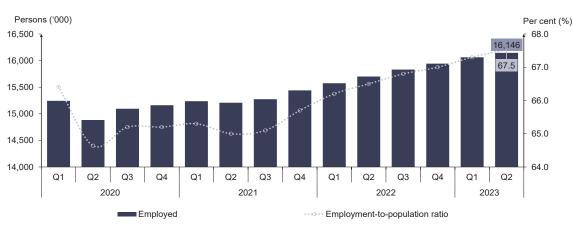


Chart 25: Employed Persons and Employment-to-Population Ratio, Q1 2020 - Q2 2023

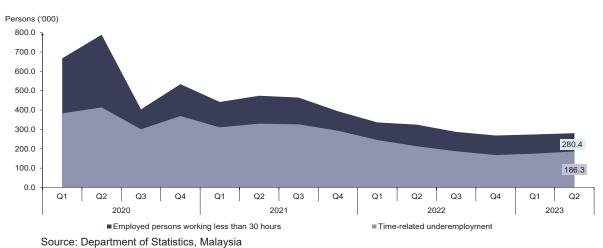
Source: Department of Statistics, Malaysia

In the meantime, employed persons working less than 30 hours per week increased by 2.3 per cent to register 280.4 thousand persons during this quarter (Q1 2023: 274.2 thousand persons). Subsequently, time-related underemployment, or persons who worked less than 30 hours per week and were able and willing to work extra hours, increased to 186.3 thousand persons in the second quarter of 2023, with the rate of time-related underemployment inching up to 1.2 per cent (Q1 2023: 174.6 thousand persons; 1.1%) (Chart 26).

LABOUR SCENARIO

Chart 26: Employed Persons Working Less than 30 hours per Week and Time-Related Underemployment, Q1 2020 - Q2 2023

MALAYSIAN ECONOMIC STATISTICS



The skill-related underemployment, which encompasses individuals who are employed in positions lower than their educational qualifications, rose by 7.4 thousand persons to register 1.91 million persons. In line with this, the rate of skill-related underemployment among employed persons with tertiary education stood at 37.4 per cent in Q2 2023 (Q1 2023: 1.91 million persons; 37.4%) (Chart 27).

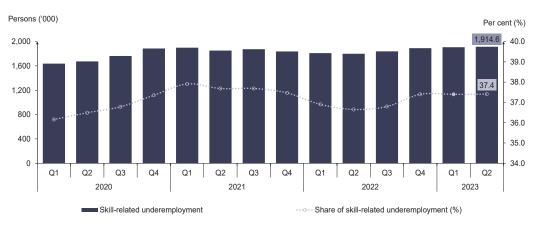


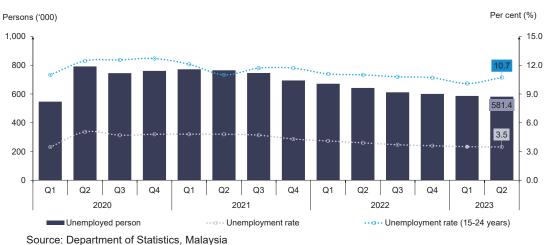
Chart 27: Skill-Related Underemployment, Q1 2020 - Q2 2023

Looking at the unemployment situation, the number of unemployed persons in Q2 2023 declined further to 581.4 thousand persons, with a decrease of 0.9 per cent compared to last quarter (Q1 2023: 586.9 thousand persons). Meanwhile, the unemployment rate during the quarter remained unchanged at 3.5 per cent as compared to last quarter. On a year-on-year basis, the unemployment rate decreased by 0.4 percentage points in Q2 2023 (Q2 2022: 3.9%; 642.0 thousand persons) (Chart 28).

Source: Department of Statistics, Malaysia



Chart 28: Unemployed Persons and Unemployment Rate, Q1 2020 – Q2 2023



Labour Demand

MALAYSIAN ECONOMIC STATISTICS

REVIE

In terms of labour demand, the number of jobs in Q2 2023 increased by 2.4 per cent to record 8.83 million jobs, an increase of 208 thousand compared to 8.62 million jobs in Q2 2022. On a quarter-on-quarter comparison, the number of jobs slightly increased by 0.2 per cent, adding 21.1 thousand jobs. Meanwhile, the number of filled jobs was 8.64 million, and the rate of filled jobs stood at 97.9 per cent. During the period, there were 190 thousand job vacancies, accounting for a 2.1 per cent job vacancy rate (Q2 2022: 191 thousand) (Chart 29).

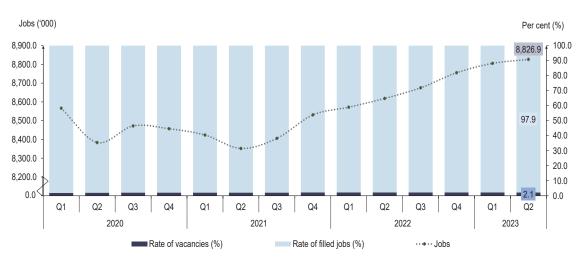


Chart 29: Jobs and Rate of Filled Jobs & Vacancies, Q1 2020 - Q2 2023

Source: Department of Statistics, Malaysia

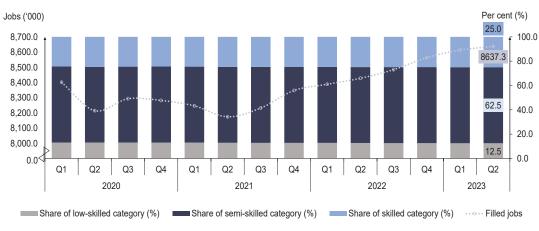
Regarding economic activities, the Services sector dominated the total jobs in Q2 2023 at 51.8 per cent (4.58 million), followed by the Manufacturing sector with 27.5 per cent (2.43 million) and the Construction sector with 14.3 per cent (1.26 million). The remaining jobs were in Agriculture (5.5%; 482 thousand) and Mining & quarrying (0.9%; 80 thousand) sectors. The Services sector recorded the highest number of filled jobs, with a share of 52.7 per cent (4.55 million). Meanwhile, the job vacancies were primarily in the Manufacturing sector, with a share of 56.9 per cent (108 thousand), followed by Agriculture (16.3%; 31 thousand) and Services (14.1%; 27 thousand).

In Q2 2023, the majority of filled jobs were in the semi-skilled category, with 62.5 per cent (5.40 million), followed by the skilled category (25.0%; 2.16 million), and the low-skilled category (12.5%; 1.08 million) (Chart 30).

LABOUR SCENARIO



MALAYSIAN ECONOMIC STATISTICS



Source: Department of Statistics, Malaysia

In terms of job vacancies by skill category, 55.2 per cent of vacancies were in the semi-skilled category, with 104.7 thousand job vacancies in Q2 2023, followed by the skilled category (25.9%; 49 thousand) and the low-skilled category (18.9%; 35.8 thousand) (Chart 31).

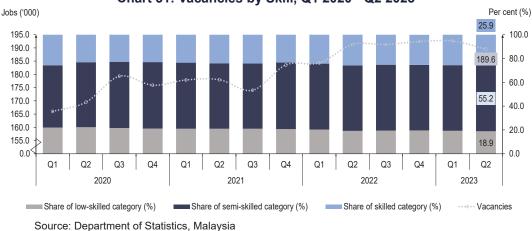
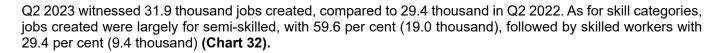
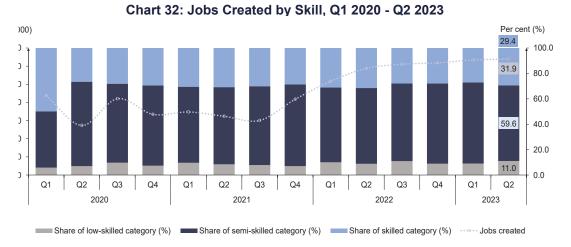


Chart 31: Vacancies by Skill, Q1 2020 - Q2 2023





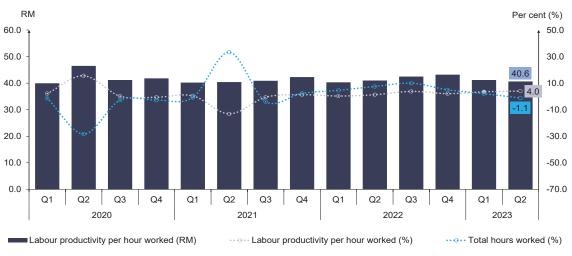
Source: Department of Statistics, Malaysia





Labour Productivity

In the second quarter of 2023, Malaysia's labour productivity, measured as value added per hour worked, experienced a 1.1 per cent year-on-year decline to mark RM40.60 per hour compared to RM41.10 per hour recorded in Q2 2022. Meanwhile, the total hours worked increased by 4.0 per cent, equivalent to 359.3 million hours, to record 9.30 billion hours (**Chart 33**). By economic sector, labour productivity per hour worked in all sectors recorded a decline on year-on-year growth except for the Construction and Services sectors, which registered a 3.5 per cent and 0.1 per cent increase, respectively.





Source: Department of Statistics, Malaysia

When considering labour productivity per employment, the data indicates a marginal expansion of 0.02 per cent to RM23,407 per individual during the second quarter of 2023. This is in comparison to RM23,718 recorded in the previous year (**Chart 34**). In terms of economic sectors, the Construction and Services sectors posted positive year-on-year growth in labour productivity per hour worked of 5.2 per cent and 1.0 per cent, respectively, while other sectors showed negative growth.

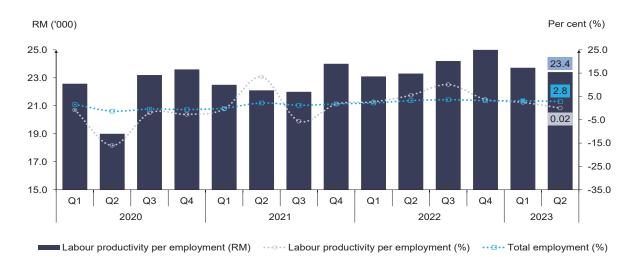


Chart 34: Labour Productivity per Employment, Q1 2020 - Q2 2023

Source: Department of Statistics, Malaysia

LABOUR SCENARIO

Malaysia's labour market sustained its upward trend in Q2 2023, albeit at a more moderate pace, concurrently maintaining higher demand for labour and leading to a reduction in unemployment. The positive momentum in employment growth contributed to a year-on-year expansion of the labour force, underlining the country's commitment to progress. Looking at the labour demand by industry, the number of jobs in the economic sector increased in Q2 2023, but there was a slight decrease in job openings, as indicated by the number of vacancies during the quarter. Nevertheless, the period witnessed a significant number of jobs being created as compared to the same quarter a year ago, surpassing the average number of jobs created before the COVID-19 pandemic. As for labour market efficiency, labour productivity measures in terms of value added per employment remained stable in Q2 2023. However, concerning value added per hour worked, there was a drop in labour productivity, signalling a potential decrease in overall labour market efficiency.

MALAYSIAN ECONOMIC STATISTICS

R E V F

Moving into Q3 2023, Malaysia's economy is foreseen to expand moderately due to better governance, increased consumer confidence and improved local businesses. This is similar to what's happening globally, where the IMF forecasts that the world economy will grow by 3.0 per cent in 2023. BNM maintained its growth forecast for Malaysia's economic growth between 4.0 per cent and 5.0 per cent in 2023, underpinned by strong domestic demand and tourism activities. After recording an improved performance in the first half of 2023, the labour market momentum is anticipated to sustain steady growth in the upcoming quarter, supported by ongoing economic development, government initiatives and quality investments that will generate high-quality and high-paying jobs. However, the outlook is subject to various global and domestic challenges stemming from unprecedented situations that may arise in the future.



Consumer Price Index

In June 2023, Malaysia's inflation eased to 2.4 per cent, marking the lowest inflation rate observed in the first six months of the year **(Chart 35)**. The slower increase in Malaysia's inflation was driven by lower rises in Restaurants & Hotels at 5.4 per cent in June 2023 (compared to May 2023: 6.7%); Food & Non-Alcoholic Beverages at 4.7 per cent (compared to May 2023: 5.9%) and Furnishings, Household Equipment & Routine Household Maintenance at 2.3 per cent (compared to May 2023: 2.7%).

Moreover, the increase in Malaysia's inflation was also propelled by inclines in Miscellaneous Goods & Services (2.6%); Health (2.0%); Education (1.9%); Housing, Water, Electricity, Gas & Other Fuels and Recreation Services & Culture, which recorded increases of 1.8 per cent and 1.6 per cent respectively. Meanwhile both Alcoholic Beverages & Tobacco and Clothing & Footwear saw slight inclines of 0.6 per cent and 0.1 per cent respectively, compared to June 2022.

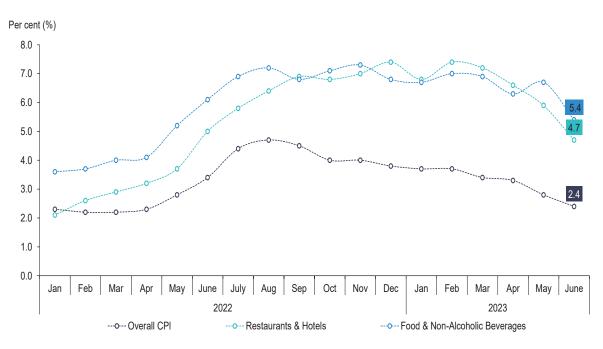


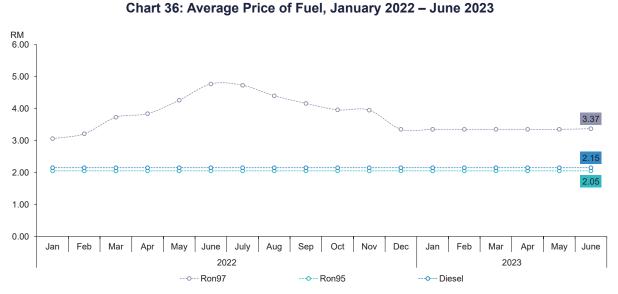
Chart 35: Overall CPI, Restaurant & Hotel and Food & Non-Alcoholic Beverages, Year-on-Year (%), January 2022 – June 2023

Source: Department of Statistics, Malaysia

The inflation of Transport for June 2023, remained unchanged compared to June 2022. The subgroups of Transport Services and Purchase of Vehicle increased by 5.2 per cent and 1.9 per cent respectively. However, the decrease in inflation within the category of Operating of personal transport equipment, marked at a negative 0.6 per cent, has partially counterbalanced the inflationary impact of this group's rise.

The decrease in the subgroup of Operation of personal transport equipment was contributed by the decrease in the expenditure class of Fuels & lubricants for personal transport, which dropped to a negative 3.8 per cent from negative 2.4 per cent in May 2023. Additionally, the decline in the price of Unleaded petrol RON97 at negative 29.4 per cent in June 2023 (RM3.37 per litre), as compared to June 2022 (RM4.77 per litre), was a contributor to the decrease in this expenditure class (**Chart 36**).

PRICES



MALAYSIAN ECONOMIC STATISTICS

Source: Department of Statistics, Malaysia

The Food & Non-Alcoholic Beverages group which contributes 29.5 per cent of the total Consumer Price Index (CPI) weight recorded a slower increase of 4.7 per cent as against May 2023 (5.9%). 82.6 per cent of food item recorded price increases as compared to June 2022. The Food at home component, accounting for 57.4 per cent of the total weight of the Food & Non-Alcoholic Beverages group recorded a slower increase for four consecutive months at 3.2 per cent, down from 4.3 per cent in May 2023 (Table 10).

 Table 10: Percentage Change on Subgroup of Food & Non-Alcoholic Beverages, Year-on-Year (%), June 2023

Main Group	Weight	Year-on-Year (%) June 2023
Food & Non-Alcoholic Beverages	29.5	4.7
Food	28.4	4.7
Food at Home	16.9	3.2
Rice, Bread & Other Cereals	3.5	5.3
Meat	2.5	5.2
Fish & Seafood	4.0	1.6
Milk, Cheese & Eggs	1.5	6.0
Oil & Fats	0.6	-0.9
Fruits	1.2	2.9
Vegetables	2.1	-1.6
Sugar, Jam, Honey, Chocolate & Confectionery	0.6	3.6
Food Products n.e.c	1.0	7.1
Food Away From Home	11.5	6.8
Coffee, Tea, Cocoa & Non-Alcoholic Beverages	1.1	4.7

Source: Department of Statistics, Malaysia

Meanwhile, the inflation for the second quarter of 2023 increased by 2.8 per cent to 130.2 as compared to 126.6 in the same quarter of the previous year. On a quarterly basis, inflation increased by 0.4 per cent compared to the first quarter of 2023 (**Chart 37**). Malaysia's inflation in July 2023 cooled to 2.0 per cent with the index points recorded at 130.5 as against 127.9 in the same month of the previous year

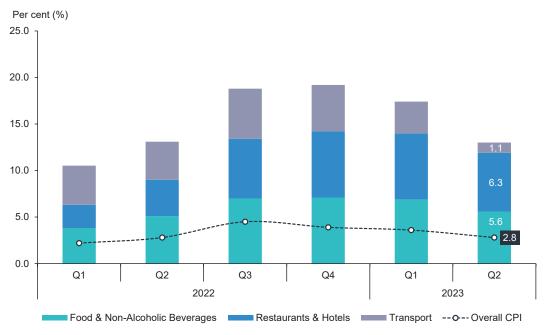


Chart 37: Consumer Price Index, Year-on-Year (%), Q1 2022 – Q2 2023

Source: Department of Statistics, Malaysia

MALAYSIAN ECONOMIC STATISTICS R E V I E W

Starting from July 1, 2023, the government has decided to extend its support to chicken and eggs producers, aiming to stabilise to the prices of these commodities. Additionally, the ongoing decrease in global crude oil prices has directly influenced the retail cost of Unleaded Petrol RON97. Consequently, this will moderately influence Malaysia's inflation rate for the month of July 2023.

Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index decreased further by 4.8 per cent in June 2023 as compared to 4.6 per cent decrease in May 2023.

The Agriculture, Forestry & Fishing sector continued its decline for the sixth consecutive month in 2023, registering a negative growth of 20.4 per cent (compared to May 2023's -27.2%), attributed to the 34.4 per cent drop in the Oil Palm Fresh Fruit Bunches index for June 2023. The Mining sector also experienced a decline of 16.6 per cent (compared to May 2023's -10.7%), primarily due to the decrease in the Extraction of Crude Petroleum index by 23.3 per cent. Simultaneously, the Manufacturing sector posted a decrease of 1.8 per cent. Within the Manufacturing sector, the Manufacture of Food Products index fell by 9.9 per cent, while the Manufacture of Computer, Electronic & Optical Products index rose by 7.5 per cent, contributing to the slight movement in the Manufacturing sector. In the Utility sector, both the Water Supply and Electricity & Gas Supply indices increased by 3.2 per cent and 1.0 per cent, respectively.

On a monthly basis, the PPI for local production decreased by 0.3 per cent in June 2023 (compared to May 2023's -0.4%). The Mining sector declined by 1.6 per cent, affected by drops in the Extraction of Crude Petroleum (-0.8%) and Extraction of Natural Gas (-3.7%) indices. The Agriculture, Forestry & Fishing sector saw a decrease of 1.0 per cent due to the decline in the Growing of Perennial Crops index (-2.2%). Conversely, the index for the Manufacturing sector remained unchanged in June 2023. In the Utility sector, the Water Supply index increased by 0.9 per cent, while the Electricity & Gas Supply index dropped by 0.6 per cent (Table 11).

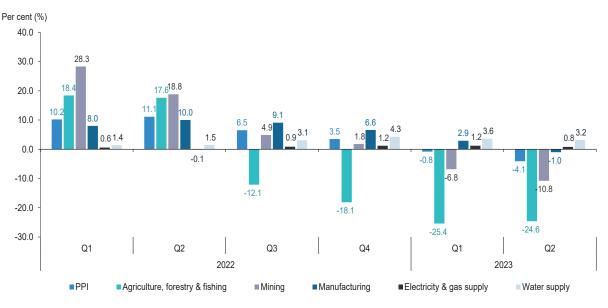
			Index		Р	ercentage	Change (%	%)	
Sector	Code	Weight	muex	Y	′ear-on-yea	ar	Мо	nth-on-mo	nth
			May 2023	June 2022	May 2023	June 2023	June 2022	May 2023	June 2023
TOTAL		100.00	118.4	10.9	-4.6	-4.8	-0.1	-0.4	-0.3
Agriculture, forestry & fishing	А	6.73	127.6	18.1	-27.2	-20.4	-9.5	-0.7	-1.0
Mining	В	7.93	94.6	17.5	-10.7	-16.6	5.4	-2.5	-1.6
Manufacturing	С	81.57	120.4	10.0	-1.1	-1.8	0.7	-0.2	0.0
Electricity & gas supply	D	3.44	118.6	-0.2	1.2	1.0	-0.4	0.6	-0.6
Water supply	E	0.33	117.3	2.1	3.0	3.2	0.7	-0.1	0.9

 Table 11: Producer Price Index Local Production by Sector, Malaysia

MALAYSIAN ECONOMIC

Source: Department of Statistics, Malaysia

In the second quarter of 2023, PPI for Local Production continued to decline by 4.1 per cent (compared to Q1 2023: -0.8%). The decline was primarily driven by the Agriculture, forestry & fishing (-24.6%), Mining (-10.8%) and Manufacturing (-1.0%) sectors. In contrast, both Water supply and Electricity & gas supply indices recorded increases of 3.2 per cent and 0.8 per cent, respectively. Similarly, a quarter-on-quarter comparison revealed marginal decline of 0.1 per cent in PPI for Local Production (Q1 2023: -0.8%).





Source: Department of Statistics, Malaysia

The index for Crude Materials for Further Processing continued to decline by 18.7 per cent in June 2023 (compared to May 2023's -20.1%), with the Non-Food Materials index showing a negative growth of 22.9 per cent. The index for Intermediate Materials, Supplies & Components also recorded a negative growth of 2.8 per cent due to declines in the Materials & Components for Manufacturing index (-6.6%) and Processed Fuel & Lubricants index (-3.3%). In contrast, the Finished Goods index increased by 3.3 per cent, attributed to Capital Equipment (4.4%) and Finished Consumer Goods (2.0%).

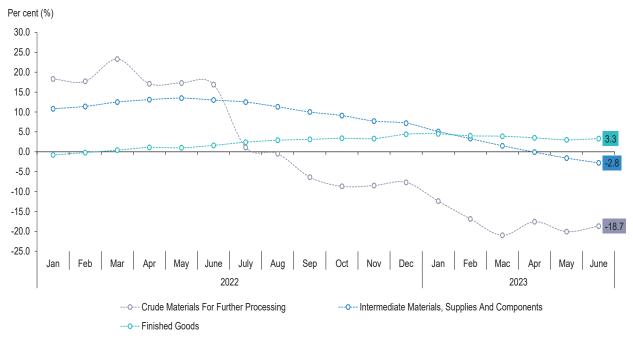


Chart 39: Producer Price Index by Stage of Processing, Year-on-Year (%), January 2022 – June 2023

Source: Department of Statistics, Malaysia

MALAYSIAN ECONOMIC STATISTICS

RE

In June 2023, the PPI decreased further to negative 4.8 per cent compared to negative 4.6 per cent in May 2026. The decrease was driven by Agriculture, forestry & fishing (-20.4%), Mining (-16.6%) and Manufacturing (-1.8%). Reflecting on the first half of 2023, Malaysia's PPI fell by negative 2.5 per cent compared to the same period last year. In contrast to the initial six months of 2022, the Local Production Producer Price Index (PPI) experienced a significant double-digit surge of 10.6 per cent. This increase was propelled by elevated commodity prices, benefiting from the ongoing global economic rebound. Meanwhile, Malaysia's PPI declined 2.3 per cent in July 2023.

WAY FORWARD

MALAYSIAN ECONOMIC STATISTICS R E V I E W

Global inflation continued to subside in recent months, but it remains high compared to 2019. China's economy is slowing down, and there are threats of deflation as prices decline. The Federal Reserve of the United States raised the federal funds rate by another 25 basis points in an effort to contain inflation. The global economic outlook has improved as prices have slowed down and economic activity has continued to grow.

Malaysia's economy grew by 2.9% in Q2 2023, albeit at a slower pace than in Q1 2023. This was due to a lackluster performance in the manufacturing, mining and quarrying, and agriculture sectors. However, moderate growth in the services and construction sectors helped to offset these declines. The current account balance (CAB) surged to RM9.1 billion in Q2 2023, from RM4.3 billion in Q1 2023. This was due to a lower deficit in the primary income and services accounts. The goods account posted a surplus of RM29.5 billion, compared to RM27.0 billion in Q1 2023.

The softening of international demand had a negative impact on external performance in Q2 2023. All trade components showed a decline compared to Q2 2022. Total trade, exports, imports, and the balance of trade contracted by 11.3%, 11.1%, 11.5%, and 9.2%, respectively.

Looking at the Industrial and Manufacturing sectors, Overall, the IPI decreased by 0.3 per cent in the second quarter of 2023, compared to the 2.9 per cent growth recorded in the first quarter of 2023. During the period, the Mining industry fell by 2.8 per cent, while the Manufacturing sector increased by 0.1 per cent. Nonetheless, electricity generation climbed by 2.8 per cent, continuing a two-quarter streak of growth. This had a direct impact on the Manufacturing sector's sales value in the same quarter, when it reported the first fall since the second quarter of 2020 (-16.5%), reporting a minus 1.0 per cent compared to the same quarter the previous year. Meanwhile, the number of employees and salary and compensation increased by 2.1 per cent (Q1 2023: 2.8%) and 3.6 percent (Q1 2023: 4.3%), respectively, during the quarter. The sales value per employee fell 3.0 per cent (Q1 2023: 5.3%) to RM187,250. Forecasts indicate that the manufacturing sector would continue to slow in the second half of 2023. This is due to continuous low external demand, persistently high inflation, and a new increase in manufacturing costs.

On the Services front, the largest contributor to the economy, posted a single-digit growth of 6.9 per cent in Q2 2023, its lowest since Q1 2022 (10.6%). Meanwhile, the wholesale and retail trade sub-sector managed to post a moderate growth of 5.9 per cent (Q1 2023: 13.1%), and professional, real estate, and administrative and support services grew by 9.9 per cent (Q1 2023: 16.5%). On the other hand, Malaysia's e-commerce revenue in the second quarter of 2023 was RM280.5 billion, a 2.5 per cent increase year on year. With these events, the Services sector's revenue is predicted to increase year on year in the coming quarter, owing to an increase in tourist arrivals, which is likely to encourage tourism-related activity. Furthermore, in the third quarter of 2023, the Volume Index of Services is predicted to rise year on year.

Meanwhile, inflation in the second quarter of 2023 grew by 2.8 per cent to 130.2, up from 126.6 in the same quarter the previous year. Inflation increased by 0.4 per cent on a quarterly basis compared to the first quarter of 2023. The continued decline in global crude oil prices has had a direct impact on the retail price of Unleaded Petrol RON97. As a result, Malaysia's inflation rate for July 2023 was moderately influenced. Malaysia's inflation rate in July 2023 falls to 2.0 per cent, with the index points reported at 130.5, compared to 127.9 in the same month the previous year.

Concerning the labour scenario, Malaysia's labour market sustained its upward trend in Q2 2023, albeit at a more moderate pace, concurrently maintaining higher demand for labour and leading to a reduction in unemployment. The positive momentum in employment growth contributed to a year-on-year expansion of the labour force, underlining the country's commitment to progress. Looking at the labour demand by industry, the number of jobs in the economic sector increased in Q2 2023, but there was a slight decrease in job openings, as indicated by the number of vacancies during the quarter. Malaysia's economy is expected to develop moderately in Q3 2023 as a result of stronger governance, increasing consumer confidence, and improved local firms. This is comparable to what is happening globally, with the IMF forecasting 3.0 per cent global growth in 2023. BNM maintained its prediction for Malaysia's economic growth in 2023, which will be supported by robust domestic demand and tourism activities.



WAY FORWARD

Looking ahead, the external trade and industrial sectors are projected to experience challenges due to a downturn in demand induced by geopolitical concerns, which are also producing volatility in the oil and food markets. However, the services sector, which is driven by tourist-related activity, will provide the economy a boost. The neutral position taken by Bank Negara Malaysia (BNM) in its most recent Monetary Policy Committee (MPC) meeting in July 2023 is also expected to support consumer spending in the coming months.



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ECONOMIC INDICATORS



1

ECONOMIC INDICATORS - MONTHLY

OWD OWD <th>INDICATORS (Value)</th> <th>UNIT</th> <th>unp</th> <th>ht</th> <th>Ана</th> <th>2022 Sep</th> <th>Oct</th> <th>Nov</th> <th>Dec</th> <th>lan</th> <th>Feb</th> <th>2023 Mar</th> <th>Anr</th> <th>Mav</th> <th>unfr</th> <th>DATA SOURCE</th>	INDICATORS (Value)	UNIT	unp	ht	Ана	2022 Sep	Oct	Nov	Dec	lan	Feb	2023 Mar	Anr	Mav	unfr	DATA SOURCE
Interfact	1.0 GROSS DOMESTIC PRODUCT															
International Internat	1.1 Constant 2015 Prices	RM Million														Department of Statistics, Malaysia
Memory is the sectorMemory is the sectorMemory is the sectorMemory is the sectorMemory </th <th>2.0 COMMODITIES</th> <th></th>	2.0 COMMODITIES															
· initial(mit)	2.1 RUBBER 2.11 Production															
1 0	- Rubber	Tonne	31,083.1	37,843.0	37,665.8	35,460.0	31,795.2	28,047.5	30,555.9	29,450.8	27,208.6	27,188.5	23,460.2	24,126.1	29,867.0	Department of Statistics, Malaysia
· · · · · · · · · · · · · · · · · · ·	2.1.2 Prices		6	00 0	01	00	5	0	00 1	ŝ	000	ŝ	202	00 0	00 0	
• Tubuic 000 07	- Scrap	RMKg	5.82	5.66	0.30 5.33	0.33 4.66	4.71	0.00 4.43	0.00 4.61	0.90 4.64	4.75	0.90 4.69	4.65	4.78	4.82	Malaysian Rubber Board
•		RMKg	7.31	6.00	5.67	5.16	5.03	5.05	4.82	5.04	5.33	5.52	5.39	5.23	5.24	Malaysian Rubber Board
	- Latex Concentrate	RMKg	6.33	5.32	5.15	4.77	4.66	4.73	4.70	5.02	5.39	5.30	4.95	4.89	4.98	Malaysian Rubber Board
Mat Mat <th></th> <th>Tonne</th> <th>58,684.6</th> <th>53,751.9</th> <th>60,169.9</th> <th>54,541.9</th> <th>41,547.4</th> <th>50,927.0</th> <th>48,038.4</th> <th>40,867.3</th> <th>48,393.4</th> <th>45,788.6</th> <th>37,728.3</th> <th>37,062.3</th> <th>48,856.9</th> <th>Department of Statistics, Malaysia</th>		Tonne	58,684.6	53,751.9	60,169.9	54,541.9	41,547.4	50,927.0	48,038.4	40,867.3	48,393.4	45,788.6	37,728.3	37,062.3	48,856.9	Department of Statistics, Malaysia
· monution	OIL PALM															
	2.2.1 Exports - Daim Oil Product	Tonne	0 076 170 1	2 085 270 0	2 060 000 0	2 106 603 D	0 360 676 0	0 022 026 6	2 20E 027 0	0 200 100 1	0 100 100 1	2 30E 276 0	1 776 419 0	1 760 161 0	1 907 065 0	Moloveice Bolm Oil Boord
	- Palm Oil	Tonne	1,193,917.0	1,321,343.0	1.298,184.0	2,130,033.0 1,419,235.0	1,505,769.0	1.513.031.0	1.473.846.0	1,136,027.0	1,126,127.0	1.487.836.0	1.087,541.0	1.079.020.0	1,171,741.0	Malaysian Palm Oil Board
International Internal International International	- Palm Kernel Oil	Tonne	92, 130.0	76,689.0	101,363.0	98,001.0	94,894.0	78,752.0	134,452.0	62,102.0	59,888.0	84,307.0	85,298.0	93,804.0	64,819.0	Malaysian Palm Oil Board
· monoting (0)	2.3 CRUDE PETROLEUM															
• Conclution (1000) (2.3.1 Frites - Crude Oil, Brent	USD/Barrel	120.08	108.92	98.60	90.16	93.13	91.07	80.90	83.09	82.71	78.53	84.11	75.70	74.89	World Bank
22244	- Crude Oil, WTI	USD/Barrel	114.59	99.85	91.57	83.87	87.26	84.78	76.52	78.11	76.84	73.37	79.44	71.59	70.23	World Bank
· Torkinktion Optimization	2.3.2 Exports															
	- Crude Petroleum #	'000 Tonne	836.0	656.3	807.9	787.5	787.6	736.6	576.8	615.6	781.5	1,002.5	537.0	889.5	637.5	Department of Statistics, Malaysia
· Concrementation · Concrementation <	 Petroleum Products " 2.3.3 Imports 	000 Lonne	4,722.2	4,868.5	5,261.2	4,125.5	4,696.1	3,281.5	3,419.2	3,416.6	3,566.3	3,639.6	3,379.7	4,263.6	4,119.1	Department of Statistics, Malaysia
· Tensemboard Other 4105 3113 47915 2101 2103 2026 3004 3075 3078 3076	- Crude Petroleum #	'000 Tonne	884.7	1,148.6	1,770.4	1,736.9	2,149.5	1,378.5	1,230.5	1,528.3	1,925.4	1,570.9	1,166.7	1,902.3	2,825.8	Department of Statistics, Malaysia
TermT	- Petroleum Products # 2.4 LIQUIFIED NATURAL GAS (LNG)	'000 Tonne	4,216.9	3,411.3	4,791.5	2,831.9	3,490.9	2,712.4	2,970.7	2,528.0	3,509.4	3,077.5	3, 338.9	3,677.8	3,141.3	Department of Statistics, Malaysia
$ \ \ \ \ \ \ \ \ \ \ \ \ \ $	2.4.1 Exports															
Matrixe Matrix	- Liquified Natural Gas #	'000 Tonne	2,500.1	2,288.4	2,340.1	2,117.2	2,386.9	2,172.8	2,405.6	2,643.8	2,258.4	2,482.6	1,809.0	2,486.2	1,753.6	Department of Statistics, Malaysia
	3.0 SECTOR															
	3.4 MANIFACTIRING															
		Point RM '000											126.5 144.981.070.4		142.8 147.427.441.0	Department of Statistics, Malaysia Department of Statistics. Malaysia
ORTENDIN (1) (2)	3.1.3 Exports #	RM '000											90,856,831.0		108,780,445.4	Department of Statistics, Malaysia
3.1 Jacche of Chenoport London Safe Pernit and Hourds Upt 54 43 41 125 126 127 126 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146 147 146																
3.2.1 Jastrate of Developer Lettere, Sales Point and Houring Letteres, Sales Point And L	3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	54	58	73	43	114	125	112	125	127	207	126	147	n.a	National Housing Department
\mathbf{M} Anotherment (Removeds Femit) \mathbf{M}	3, 3, 5 Issuance of Developer License, Sales Permit and Housing	llait	8	77	164	263	g	63	aa	118	217	105	09 U	100	0 2	National Housing Department
3.23 Hress of the set of the set o	Advertisement (Renewals Permit)	5	5	F	5	007	8	0	0	2	1	8	8	2		
$ \label{eq:relation} \mbox{ Index index} \\ \mbox{ Index and OQUARYWG} \\ \mbox{ Index} \mbox{ Index} \mbox{ Index} \mbox{ Index} \mbox{ Index} \\ \mbox{ Index} \mbox{ Index} \mbox{ Index} \mbox{ Index} \mbox{ Index} \\ \mbox{ Index} I$	3.2.3 Prices - Steel	RM per Tonne	3,980.20	3,742.40	3,702.80	3,647.25	3,537.85	3,502.45	3,456.90	3,456.90	3,507.84	3,497.00	3,514.50	3,514.50	3,468.80	Ministry of Works
MINICADOLITING Difference Dif	- Cement	RM per 50 Kg Bag	19.00	18.62	18.68	18.60	18.41	18.56	18.87	19.23	19.64	20.41	20.96	22.01	22.03	Ministry of Works
currents Local Generation a. Public Installations ^b Million Klowatt 14,319.3 14,742.2 14,084.7 13,883.2 14,004.4 13,883.5 12,912.3 14,729.1 15,551.9 14,722.3 b. Private Installations ^b Million Klowatt 187.8 188.7 188.7 188.7 189.8 10.08 188.7 189.3 189.8 188.7 189.3 189.8 189.7 </td <th></th> <td>Point</td> <td>93.6</td> <td>90.8</td> <td>89.4</td> <td>92.8</td> <td>94.5</td> <td>97.8</td> <td>98.8</td> <td>100.5</td> <td>90.9</td> <td>98.6</td> <td>88.1</td> <td>94.8</td> <td>87.5</td> <td>Department of Statistics, Malaysia</td>		Point	93.6	90.8	89.4	92.8	94.5	97.8	98.8	100.5	90.9	98.6	88.1	94.8	87.5	Department of Statistics, Malaysia
alators ^e Millon Klowatt- 14,319.3 14,761.1 14,74.2 14,084.7 14,366.7 13,883.2 14,004.4 13,885.5 12,942.3 14,711.5 14,220.1 15,551.9 14,72.3 Hours Hours Millon Klowatt- 187 186.6 186.5 186.7 188.7 189.4 189.4 189.8 190.8 186.3 187.7 188.7 189.5 185.4	ct															
Millon Klowatt [.] 14.319.3 14.761.1 14.7422 14.084.7 14.366.7 13.883.2 14.004.4 13.885.5 12.942.3 14.711.5 14.229.1 15.551.9 14.722.3 Hours Millon Klowatt [.] 187.8 188.6 188.5 188.7 188.7 189.4 189.8 190.8 186.3 188.7 188.3 189.5 185.4	- Local Generation															Tenada Nasional Berhad, Sahah
Million Klowatt [.] 187.8 188.6 188.5 188.7 188.7 189.4 189.8 190.8 186.3 188.7 188.3 189.5 185.4 Hours		Million Kilowatt- Hours	14,319.3	14,761.1	14,742.2	14,084.7	14,366.7	13,883.2	14,004.4	13,888.5	12,942.3	14,711.5	14,229.1	15,551.9	14,722.3	Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
	b. Private Installations ^p	Million Kilowatt- Hours	187.8	188.6	188.5	188.7	188.7	189.4	189.8	190.8	186.3	188.7	188.3	189.5	185.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd, Sarawak Energy Berhad, Independent
																Power Producer

Note: p preliminary # provisional until May 2023 # provisional data based on External Trade Publication June 2023 n.a. not available - not applicable

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 8/2023



ECONOMIC INDICATORS - MONTHLY

INDICATORS				2022						2023				
Annual Percentage Change (%)	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	DALA SOURCE
1.0 GROSS DOMESTIC PRODUCT					;		:	:	:	:	;	;		
1.1 Constant 2015 Prices	16.3	16.1	15.6	10.9	7.3	4.5	9.6	4.6	6.6	5.7	0.7	5.6	2.4	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER														
2.1.1 Production	0.01	1 00	6 C F	0.01	с ас	0	7 90	000	r C	0 01	4.0	16.7	00	Desertation of Chationian Malazaia
2.1.2 Prices	-13:3	1 .77-	0.21-	- 10.9	0.02-	0.0-	1.02-	0.00-	1.7-	0.01	t 0	101	P.O	Department of Statistics, Iwaraysia
- SMR 20	6.2	2.1	-8.4	-10.4	-15.6	-19.7	-17.8	-18.8	-18.5	-18.0	-17.5	-13.7	-14.3	Malaysian Rubber Board
- Scrap	6.3	3.3	-9.7	-13.4	-18.5	-24.4	-21.0	-23.1	-21.8	-20.7	-20.7	-15.5	-17.2	Malaysian Rubber Board
 Field Latex 	8.9	9.8	-2.4	-7.9	-12.2	-17.0	-21.1	-19.8	-23.4	-27.8	-29.6	-30.2	-28.3	Malaysian Rubber Board
- Latex Concentrate	12.1	7.7	-1.4	4.1	-10.5	-14.6	-12.8	-12.2	-18.2	-22.4	-25.7	-27.1	-21.3	Malaysian Rubber Board
- Natural Rubber #	20.8	10.5	1.7	-12.5	-33.2	-16.4	4.5	-20.1	2.1	-14.1	-35.6	-14.2	-16.7	Department of Statistics, Malavsia
2.2 OIL PALM														-
2.2.1 Exports														
 Palm Oil Product 	-15.6	-0.9	5.9	-10.0	9.0	-2.7	6.6	1.6	2.8	16.5	-0.2	-16.7	-3.4	Malaysian Palm Oil Board
- Palm Oil	-15.8	-5.8	11.2	-11.9	6.0	3.2	3.5	-1.7	1.3	16.1	1.8	-21.2	-1.9	Malaysian Palm Oil Board
- Palm Kernel Oil 2 3 CRUDE PETROLEUM	17.6	-32.2	18.8	5.0	0.0	-36.0	42.5	-22.1	5.6	21.8	14.5	15.1	-29.6	Malaysian Palm Oil Board
- Crude Oil, Brent	64.3	46.4	40.8	20.9	11.3	12.8	8.9	-2.9	-13.6	-32.1	-20.5	-32.6	-37.6	World Bank
- Crude Oil, WTI	60.5	37.8	35.2	17.2	7.3	7.1	7.0	-6.0	-16.2	-32.4	-21.9	-34.7	-38.7	World Bank
2.3.2 EXPORTS	C L		0.00	L C	0.00	0 10	c L	L			0.00	1	000	
- Crude Petroleum "	5.2	-1.5	23.8	3.5	29.3	35.8	5.0	-3.5	43.1	1.2	-32.9	17.3	-23.8	Department of Statistics, Malaysia
- Petroleum Products 2.3.3 Imports	31.0	10.8	1.001	0.11	5.75	P. 0-	8.8C	4.00	00.0	04.3	0.00	0.00	-12.8	Department of Statistics, Malaysia
- Crude Petroleum #	114.2	13.2	368.4	164.0	817.8	155.8	455.1	175.6	894.7	-31.6	-19.7	199.2	219.4	Department of Statistics, Malaysia
- Petroleum Products #	18.8	8.1	145.9	-6.3	4.8	-11.3	51.3	15.1	34.6	33.0	68.0	52.9	-25.5	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)														
∠.4.1 Exports - Liquified Natural Gas #	51.4	14.1	10.9	36.5	35.6	10.1	-2.5	19.7	6.1	-2.7	-13.7	17.3	-29.9	Department of Statistics, Malaysia
3.0 SECTOR														
3.1 MANUFACTURING 2.1.1 Industrial Devolucion Index		011	10.01	101	c 7	0	c c	¢	0 7		0	T L	4	Demostrated of Chaticities Maleradia
3.1.2 Sales	23.4	14.9	24.4	19.5	4.2	11.8	0.6	6.5	10.3	- . - 8.0	-2:0	- ຕ ຕ	-4.0	Department of Statistics, Malaysia Department of Statistics, Malaysia
3.1.3 Exports #	31.7	35.4	47.6	28.6	12.9	14.5	4.6	-0.2	10.1	-0.5	-15.5	1.7	-9.5	Department of Statistics, Malaysia
3.2 CONSTRUCTION														
3.2.1 Issuance of Developer License, Sales Permit and Housing 3.2.1 Advertisement (New Permit)	74.2	3.6	62.2	2.4	81.0	26.3	49.3	60.3	115.3	191.5	117.2	297.3	п.а	National Housing Department
Issuance of Developer License. Sales Permit and Housing	:													
3.2.2 Advertisement (Renewals Permit)	-26.0	-75.8	-29.0	5.9	-59.8	-69.4	-60.9	-36.6	-10.0	22.1	-32.6	251.6	n.a	National Housing Department
3.2.3 Prices			1							-				
- Siteel - Cement	6.10	9.1.9 4.0	50.3 4.3	3.6 3.6	41.3 2.3	9:05 8:0	31.2	-13.1	6.51- 4.9	6.7 8.7	-13.8 11.7	-14.2 17.1	-12.8	Ministry of Works Ministry of Works
3.3 MINING AND CILARRYING														
	1.3	4.4	6.1	15.7	7.6	7.0	3.9	5.9	-0.5	0.8	4.9	2.9	-6.4	Department of Statistics, Malaysia
3.4 UTILITIES														
3.4.1 Electricity - Local Generation														
a. Public Installations ^p	14.6	13.1	8.0	3.3	-2.2	-0.5	-2.2	-1.7	5.3	0.4	-0.4	5.9	2.8	Tenaga Nasional Berhad, Sabah Electricity Sch. Bhd, Sarawak Energy Berhad, Independent Power Producer
														Tenaga Nasional Berhad, Sabah
b. Private Installations ^p	4.9	8.4	13.5	9.2	4.1-	4.3	3.3	1.7	-1.2	-0.4	2.2	1.1	-1.3	Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 8/2023

p preliminary 1 latest data until May 2023 # provisional data based on External Trade Publication June 2023 n.a. not available - not applicable

Note:

ECONOMIC INDICATORS - MONTHLY

					000						6606				
(Value)	UNIT	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	DATA SOURCE
 Local consumption a. Industrial, Commercial and Mining^a 	Million Kilowatt- Hours	9,961.9	10,087.7	10,261.3	9,971.9	10,117.6	9,895.1	10,003.8	9,836.3	9,301.0	10,302.6	9,714.3	10,586.6	10,145.6	Tenaga Nasional Berhad, Sabah Electricity Sch. Bhd., Sarawak Energy Berhad, Independent Power Producer
	Million Kilowatt- Hours	3,282.3	3,280.3	3,202.4	3,118.7	3,097.0	3,039.1	3,038.1	3,030.1	3,046.5	3,364.4	3,516.4	3,710.8	3,514.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES 3.5.1 Wholesale & Retail Trade 3.5.2 Volume Index 3.6.2 Volume Index	ţiec		100	000		1		0.004		000	L C C			0 200 9	
 Vnotestein rader index Retail Trade Index Motor Vehicle Index 	Point Point	132.0 164.9 121.6	1:00.1 165.8 105.8	132.3 166.5 125.1	132.4 168.1 123.4	132.1 169.4 118.0	131.3 169.7 121.5	133.8 171.4 133.0	6.951 171.0 117.6	130.9 166.8 126.9	136.5 168.6 139.8	135.0 173.1 110.2	137.3 167.9 127.9	137.9 169.1 125.3	Department of Statistics, malaysia Department of Statistics, Malaysia Department of Statistics, Malaysia
3.5.3 Motor Vehicle - Vehicle Production	:														
a. Passenger b. Commercial	Unit Unit	55,843 4,042	48,002 4,059	64,282 5,096	64,701 4,688	54,601 4,390	60,657 5,012	63,852 5,029	54,663 3,864	59,843 3,955	71,731 4,338	38,575 2,585	60,391 4,539	54,643 3,408	Malaysian Automotive Association Malaysian Automotive Association
c. Total - Vehicle Sales	Unit	59,885	52,061	67,560	69,389	58,991	65,669	68,881	58,527	63,798	76,069	41,160	64,930	58,051	Malaysian Automotive Association
a. Passenger	Unit	57,272	43,594	59,769	60,060	54,498	57,545	68,889	43,927	55,555	70,958	41,389	55,135	55,692 6,677	Malaysian Automotive Association
	Unit	63,631	5,328 48,922	0,845 66,614	62,659	61,002	64,404	76,657	49,461	7,094 62,649	78,849	5, 194 46, 583	61,795	62,569	malaysian Automotive Association Malaysian Automotive Association
- New Vehicles Registration	Number	146,030	120,562	143,397	138,787	126,254	127,986	138,114	111,346	126,981	150,757	103,601	131,139	124,762	Road Transport Department Malavsia
3.5.4 Tourism	Number	074 574	010 010 1	1400 005	070 210 1	100400	002 000 1	1 000 000	1 400 200	100 000 1	1 500 000	1 540 000	1 550 404	4	Touriem Malaveia
3.5.5 Finance	100 IDNI	4/1C/176	1,070,210	1, 102,023	0/7'047'1	1,044,091	007,066,1	1,003,032	1,490,300	1,230,201	1,000	1,040,000	1,84,000,1	E.E.	
I Money Supply															
- M1 - M2	RM Million PM Million	606,889.1 2 217 866 7	602,156.9 2 244 042 4	602,482.5 2 2 2 2 642 4	596,710.8	597,499.6 2 248 502 5	603,199.7	602,972.1 2 268 206 0	600,858.0 2 266 600 e	598,616.4	597,566.4	595,879.3 2 2 2 6 2	594,871.0	603,368.0	Central Bank of Malaysia
- M3	RM Million	2,225,258.6	2,222,146.5	2,241,310.6	2,254,815.7	2,257,146.3		2,265,666.8	2,275,666.9	2,291,458.7	2,292,066.5	2,287,421.1	2,297,944.7	2,306,319.1	Central Bank of Malaysia
=	RM Million	1,967,077.8	1,973,868.5	1,987,793.4	1,999,274.7	2,012,018.3		2,024,584.0	2,021,160.1	2,028,422.2	2,037,659.3	2,037,563.8	2,048,107.8	2,052,841.5	Central Bank of Malaysia
- Commercial Banks - Islamic Banks	RM Million	1,211,177.9 748.459.4	1,212,743.6 753.726.6	1,215,163.4 765.222.6	1,218,9/9.7 772.736.2	1,224,492.6 779.697.8	787.098.3	1,216,314.7 800.055.8	1,212,304.7 800.564.1	1,215,639.4 804.411.7	1,219,394.7 809.807.8	1,216,242.3 812.842.2	1,222,331.9 817.269.6	1,225,149.8 819.009.2	Central Bank of Malaysia Central Bank of Malavsia
- Merchant Banks	RM Million	7,440.5	7,398.2	7,407.4	7,558.9	7,827.9	7,954.0	8,213.5	8,291.3	8,371.0	8,456.9	8,479.3	8,506.3	8,682.5	Central Bank of Malaysia
III Total Deposits Banking System	RM Million PM Million	2,266,326.7	2,269,464.0	2,298,212.2	2,333,278.1 4 EEE 007 0	2,342,191.4	2,331,233.7	2,353,730.0	2,361,051.2	2,400,076.9	2,397,611.9	2,386,921.7	2,399,069.3	2,400,153.6 1 506 873 6	Central Bank of Malaysia
	RM Million	714,792.2	723,526.6	739,447.3	751,193.3	758,444.1	759,494.1	773,807.0	766,365.6	777,600.2	775,879.4	768,407.9	771,375.5	777,866.4	Central Bank of Malaysia
- Merchant Banks	RM Million	25,301.3	25,421.2	25,964.3	25,097.9	26,999.4	26,014.3	25,079.5	25,731.6	24,759.0	24,268.6	25,212.0	24,778.1	25,413.6	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits		987,799.7	998,301.6	1,005,618.8	1,016,031.1	1,018,337.2	1,022,561.8	1,040,509.3	1,035,338.1	1,047,156.8	1,066,730.2	1,071,865.0	1,080,805.1	1,081,397.6	Central Bank of Malaysia
- Commercial Banks	RM Million	566,208.9	568,431.2	565,227.3	566,725.3	561,547.6	561,837.2	569,529.6	575,290.2	577,959.7	593,341.4	598,301.8	601,476.4	603,835.5	Central Bank of Malaysia
- Islamic Banks - Merchart Banks	RM Million RM Million	406,341.6 15 249 2	414,430.6 15,439.9	424,869.0 15 522 5	434,130.1 15 175 7	440,610.5 16 179 2	444,920.7 15 803 9	455,667.4 15.312.3	444,654.0 15.303.0	453,954.3 15 242 8	458,243.1 15 145 6	457,776.7 15 786 6	463,233.2 16.095.5	461,490.7 16.071.4	Central Bank of Malaysia Central Bank of Malavsia
V Savings Deposits	RM Million	248,130.3	242,890.4	238,998.8	237,316.3	233,612.8	231,923.2	229,455.6	230,592.8	229,444.5	230,935.4	227,653.1	226,587.0	228,275.1	Central Bank of Malaysia
- Commercial Banks	RM Million	171,584.4	168,670.4	165,763.1	164,065.2	161,843.2	160,219.9	158,432.8	158,811.5	157,385.3	157,639.4	155,665.3	155,134.3	155,963.7	Central Bank of Malaysia
 Islamic Banks VI Overninht Policy Rate (OBR) 	RM Million Basis Point	76,546.0	74,220.0	73,235.7	73,251.1	71,769.7	71,703.3 2.75	71,022.8 2.75	71,781.3 2 75	72,059.2	73,296.0	71,987.8	71,452.7 3.00	72,311.4	Central Bank of Malaysia Central Bank of Malaxeia
		00.7	64.4	64:4	0024	000	0	2.4	2.4	2.4	0	0	0000	00.0	
- Commercial Banks	%	3.72	4.02	4.18	4.37	4.61	4.72	4.94	5.05	5.13	5.19	5.26	5.39	5.44	Central Bank of Malaysia
- Islamic Banks	%	4.18	4.32	4.40	4.55	4.65	4.82	4.94	4.97	5.02	5.01	5.03	5.15	5.21	Central Bank of Malaysia
- Merchant Banks VIII Base Londing Path (PI D) Commercial Banks	%	5.82	5.94	6.01	6.02	6.04	6.38	6.55 6.42	6.57	6.66 6.43	6.73	6.75	6.87 6.68	6.78 2 28	Central Bank of Malaysia
	~ %	5.80	0.97 6.03	0.94 6.04	6.30	6.30	6.55	6.55	6.55	6.55	6.55	6.55	0.00 6.79	6.80	Central Bank of Malaysia Central Bank of Malaysia

Note: p preliminary 1 latest data until May 2023 # provisional data based on External Trade Publication June 2023 m.a. not available - not applicable



ECONOMIC INDICATORS - MONTHLY

				2022						2023				
Annual Percentage Change (%)	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Mav	Jun	DATA SOURCE
 Local Consumption a. Industrial, Commercial and Mining^p 	27.7	23.4	17.4	8	2.1	2.0	0.8	0.5	5.4	3.2	-1.0	7.0	8.	Tenaga Nasional Berhad, Sabah Electricity Sdn. BNJ. Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting $^{\rm p}$	-0.5	-4.0	-2.1	8. 8.	-2.6	1.1	0.1	8. 8.	-1.0	3.0	6.0	10.3	7.1	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														
	10.7	10.8	7.3	3.4	0.8	0.6	1.1	0.3	3.8	6.7	3.4	5.3	4.5	Department of Statistics, Malaysia
 Ketali I rade index Motor Vehicle Index 	31.3 1,529.9	31.6 667.1	30.1 168.1	27.1 44.1	22.3 1.2	18.3 10.3	17.4 9.7	16.2 9.2	14.1 20.9	13.8 5.6	10.0 -9.0	2.4 18.0	3.1	Department of Statistics, Malaysia Department of Statistics, Malaysia
3.5.3 Motor Vehicle - Vehicle Production														
a. Passenger	22,600.4	1,903.4	398.4	52.0	-10.9	13.0	28.0	38.5	26.1	30.1	-24.0	32.7	-2.1	Malaysian Automotive Association
	21,597.5	1,776.1	383.9 383.9	50.9	0.0 8.0-	13.1	27.2	36.2	24.4 24.4	27.0	-24.8	32.1	-13.1	Malaysian Automotive Association
a. Passenger	3,010.9	780.9	296.8	56.8	-6.3	6.9	19.6	27.1	43.1	7.7	-19.1	26.1	-2.8	Malaysian Automotive Association
b. Commercial	7,848.8	149.3	181.0	27.5	-1.7	10.8	1.6	-19.9	44.8	7.8	-19.6	13.0	8.1	Malaysian Automotive Association
c. Total	3,212.4	590.4	280.7	52.8	-5.8	7.3	17.5	19.1	39.0	L.7	-19.1	22.0	-1.7	Malaysian Automotive Association Road Transport Department
- New Vehicles Kegistration	1,202.8	321.6	208.3	37.8	-3.3	0.4	6.0 9	18.9	38.6	8.7	-24.6	9.0	-14.6	Malaysia
5.5.4 roursen - Tourist Arrivals ¹ ≎ ⊾ E. Finance	14,942.2	17,250.0	13,576.8	14,670.2	12,480.4	8,938.9	5,009.0	4,921.7	4,751.5	3,739.0	293.6	131.3	n.a	Tourism Malaysia
I Mone														
- M1	10.8	9.3	9.2	6.0	6.7	3.8	4.3	2.6	1.9	0.9	-1.3	-1.5	9.0-	Central Bank of Malaysia
- MZ - M3	0.0 9.9	5.5	0.4 6.5	0.0 2.2	9.0 0.0	4 4	4.4 0.03	4 4	4.4	0.4	0.1 0.3	3.2 1	9.5 9.6	Central Bank of Malaysia Central Bank of Malaysia
II Total Loan/Financing in Banking System	5.7	5.9	6.8	6.4	6.5	5.5	5.7	4.9	5.2	5.0	4.6	4.8	4.4	Central Bank of Malaysia
- Commercial Banks	3.1	3.1	3.6	3.0	3.3	2.0	1.9	1.3	1.5	1.4	0.9	1.3	1.2	Central Bank of Malaysia
- Islamic Banks - Merchant Banks	10.4	10.8	12.4 -6.7	12.3	12.0	11.5 -2.2	11.9 9.2	10.9	11.1	10.8	10.5	10.5 14.6	9.4 16.7	Central Bank of Malaysia Central Bank of Malaysia
III Total Deposits Banking System	6.6	6.2	7.5	7.4	8.3	5.9	5.9	7.0	7.5	7.0	6.4	6.7	5.9	Central Bank of Malaysia
- Commercial Banks	6.8	5.6	6.0	5.7	6.4	3.8	3.7	5.1	5.7	5.3	5.4	5.4	4.6	Central Bank of Malaysia
- Islamic Banks - Merchant Banks	6.2	7.0	10.7	11.3	12.2 6.7	10.6 2.9	10.8 5.1	11.1 6.2	11.6 -2.0	-3.8	8.6 3.1	10.1	8.8	Central Bank of Malaysia Central Bank of Malavsia
N Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Denosits	3.0	3.5	5.0	4.9	5.0	5.2	6.5	6.1	7.2	8.9	10.0	10.2	9.5	Central Bank of Malaysia
- Commercial Banks	0.7	0.5	-0.2	-0.1	-1.0	-0.5	1.1	1.8	2.4	5.4	6.0	6.4	6.6	Central Bank of Malaysia
 Islamic Banks 	6.6	8.0	13.2	12.9	14.3	14.0	14.3	12.6	14.8	14.5	15.9	16.1	13.6	Central Bank of Malaysia
- Merchant Banks	-0.3	0.2	-4.2	-7.9	-6.6	-7.1	-3.0	-2.5	-9.6	-10.6	4.3	0.2	5.4	Central Bank of Malaysia
 Savings Leposits Commercial Banks 	5.3 3.6	2.5	0.6	-2.8	-2.2	5.0 12	-5.7 -7.2	-7.9-	9.6-	- 9- 7 8- 2	-15.3 -14.6	-10.5 -11.3	0.8-	Central Bank of Malaysia Central Bank of Malavsia
 Islamic Banks 	9.3	5.3	3.8	0.6	0.6	-0.3	-2.4	-2.2	-0.7	0.0	-16.9	8. 8.	-5.5	Central Bank of Malaysia
				,	,	,		·		,		,		Central Bank of Malaysia
VII Average Lending/ Financing Rate														
- Commercial Banks - Islamic Banke														Central Bank of Malaysia
- Merchant Banks														Central Bank of Malavsia Central Bank of Malavsia
		•	,	,	,	,	•	•	•			•	'	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks		•												Central Bank of Malaysia

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 8/2023

ECONOMIC INDICATORS - MONTHLY

INDICATORS	TINII				2022						2023				DATA SOURCE
(Value)	5	Jun	lul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
X Savings Deposits Interest Rate	ĩ														
- Commercial Banks	%	0.63	0.69	0.70	0.77	0.77	0.85	0.85	0.85	0.85	0.86	0.87	0.93	0.94	Central Bank of Malaysia
	%	0.33	0.34	0.38	0.38	0.38	0.39	0.39	0.39	0.38	0.38	0.40	0.39	0.41	Central Bank of Malaysia
XI Loan/Financing Approved by Sector	DAM Million	0 202 0	404.4	F 007 7	0 900	1 005 0	0 90 9	1 400	0 10	1 103	F 9F0	1010	0 22.0	475.0	cional Martine Contractor
- Agriculture, Forestry and Franting Minima & Ducarnina	DM Million	0.120,0	1.104	1,100.1	9.026	2.001	0.20.9	1.100	9.107	1.1.20	2/0./	0.000	0.110	4/ 0.0	
- Manufacturing	RM Million	041.9 8 600 0	1.80	0.020	0.4.0 7 0.84 0	7 034 6	0.707	1.010	4 858 P	210.1 8.110.0	1.400	2 40E 7	8.14 8.147 8	0.100	Central Dark Of Malaysia
- Services	RM Million	16 739 3	13 300 4	25.096.6	0,901.9 17 923 6	19 519 7	22 717 7	12 095 5	10.343.6	13 369 5	17 260 5	15 230 2	20.412.3	15,530,6	Central Bank of Malavsia
- Construction	RM Million	4.013.1	12,136.4	6.273.9	10.077.1	3 465.8	3 431.8	2.489.0	2.286.5	3.019.9	6 483 3	1.906.7	4.079.4	3,453.2	Central Bank of Malavsia
 Real Estate Activities 	RM Million	2,919.6	2,475.1	3,865.9	3,996.9	5,186.6	3,406.9	3,782.1	1,459.4	2,956.8	2,729.7	3,105.1	4,372.7	4,953.0	Central Bank of Malaysia
 Household Sector 	RM Million	33,083.4	31,678.5	33,313.5	28,924.1	26,981.0	25,963.3	25,202.7	23,145.2	27,954.5	35,945.1	28,711.5	34,372.5	30,706.4	Central Bank of Malaysia
- Other Sector	RM Million	51.3	158.4	20.5	170.7	30.7	172.9	10.4	13.5	20.2	1,150.8	19.3	19.3	35.9	Central Bank of Malaysia
- Total	RM Million	69,376.3	64,818.6	79,463.5	68, 115.1	63,610.8	59,338.0	48,357.6	42,393.2	54, 192.9	68,490.1	52,978.9	70,129.5	59, 129.2	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector															
 Agriculture, Forestry and Fishing 	RM Million	6,969.8	4,959.0	7,285.8	4,336.9	4,169.1	4,377.3	4,879.7	4,667.2	4,607.4	5,027.7	3,705.4	4,944.8	4,915.3	Central Bank of Malaysia
 Mining & Quarrying 	RM Million	826.0	1,355.6	636.4	944.1	635.0	670.3	664.3	573.9	633.6	682.9	535.3	1,067.3	1,154.0	Central Bank of Malaysia
- Manufacturing	RM Million	46,128.5	40,002.0	41,067.9	40,612.2	39,814.1	39,923.7	40,508.8	35,337.2	34,458.1	40,666.7	33,648.6	35,800.4	36,595.9	Central Bank of Malaysia
- Services	RM Million	92,623.6	86,653.4	91,362.9	99,674.8	96,764.8	96,845.8	112,416.2	98,410.9	90,000.7	102,248.5	94,005.9	95,920.6	96,871.7	Central Bank of Malaysia
		13,864.3	11,261.1	12,301.7	13,640.5	72,391.5	12,631.0	75,780.0	13,790.1	11,506.7	14,509.1	12,795.0	13,987.3	76,068.9	Central Bank of Malaysia
- Real Estate Acututes	PM Million	0,586.8 0 272 20	6.204,C	4,833.U	0.050,4 27.040.2	7,915.4	1.8/5,6	0.513,7	20 FOC 0	4, 958.5 26 272 5	7.120,0	4,808.1 25,226.6	70 E E 01 0	2.111.1	Central Bank of Malaysia
- Other Sector	RM Million	1 781 5	3 052 7	2 725.0	21,040.3 2 156 1	2 217 4	27,234.1 2.493.9	2.674.0	1 624.8	20163	2.390.6	1,865.7	2.184.6	2.395.6	Central Bank of Malavsia Central Bank of Malavsia
- Total	RM Million	203,559.4	187, 109.7	196,980.2	203,908.6	200,359.9	199,555.7	224,149.6	198,481.8	183,453.8	213,338.7	186,692.7	197,726.0	204,074.4	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose															
 Purchase of Passenger Cars 	RM Million	5,293.4	4,673.4	5,226.6	5,271.7	4,771.6	4,925.4	5,100.4	5,264.8	4,567.9	6,086.5	5,254.0	5,238.0	5,435.9	Central Bank of Malaysia
 Personal Uses 	RM Million	4,202.1	3,870.4	3,971.0	4,130.5	3,877.7	3,868.1	4,021.7	3,778.0	3,997.3	4,598.3	3,969.7	4,613.0	4,257.4	Central Bank of Malaysia
- Credit Cards	RM Million	15,890.7	16,296.8	16,766.2	17,420.4	17,883.0	17,771.9	20,021.3	19,401.5	17,201.7	19,253.4	18,060.8	18,877.2	18,469.1	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	10.8	9.2	13.8	11.3	14.4	12.5	12.8	11.0	13.5	13.3	17.0	15.9	19.4	Central Bank of Malaysia
	RM Million	35,776.9	34,363.2	36,767.4	37,848.3	36,452.7	37,234.1	39,713.0	38,586.9	35,272.5	41,291.4	35,328.6	38,581.2	38,895.9	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector XV Impaired Loan/Financing by Sector	KM Million	101,516.1	101,300.0	101,975.1	101,854.0	102,568.7	102,718.3	103,720.5	103,429.4	102,911.4	103,436.5	101,441.0	102,423.8	101,517.7	Central Bank of Malaysia
	RM Million	1 482 D	1 408 3	1 512 G	1 444 9	1 478 4	1 424 G	1 411 1	1 376 D	1 448 7	1 435 3	1 455 3	1 503 0	677 F	Central Bank of Malaveia
- Mining & Diarrund	RM Million	1 440 4	1,420.0	1 415.6	5.772 f	1,011,1	1, 224.4	1.267.6	1 262 4	1 274 4	1 275 2	1 202 5	1 201 4	1 266.0	Central Book of Moleccia
- Manufacturing	RM Million	2.920.4	2.963.7	2.854.4	3.003.9	2.998.0	3.077.1	3.085.5	3.068.0	3.094.3	3.097.2	2.981.1	2.987.7	2.971.6	Central Bank of Malavsia Central Bank of Malavsia
 Electricity, Gas and Water Supply 	RM Million	486.7	487.0	365.9	332.8	333.2	320.6	287.2	283,3	287.3	279.7	244.4	248.2	234.2	Central Bank of Malavsia
Wholesale & Retail Trade, Accomodation and	RM Million	2 000 0	0 067 0	1 100 6	010 0	2 044 6	2 011 0	0 100 0	2 120 G	2 402 7	0 100 E	0 210 0	2 440 6	1 003 0	Control Bonk of Malaunia
Food Service Activities		0.320,2	6.100,2	4,400,0	0,010,0	0.440.0	0.410.0	0.120,0	0,120.0	0, 136.1	0,102.0	0,240.0	0.044.0	0,020,0	cellual baily of ivalaysia
- Construction	RM Million	4,185.3	4,817.5	4,922.3	5,074.5	5,098.5	5,087.7	4,922.9	4,984.5	5,076.2	5,203.1	5,224.5	5,258.9	4,978.8	Central Bank of Malaysia
Transport & Storage and Information & Communication	RM Million	2,767.7	2,764.4	2,755.3	2,712.1	2,653.3	2,655.2	851.0	847.4	858.7	835.1	847.7	859.0	1,027.0	Central Bank of Malaysia
Finance, Insurance, Real Estate and Business	RM Million	4.035.9	3.919.1	4.274.4	4.109.1	4.122.7	4.221.7	4.240.5	4.360.3	4.175.1	4.400.4	4.417.1	4.266.9	4.393.8	Central Bank of Malavsia
Activities															
- Education, rreatin & Others - Household Sector	RM Million	881.0 14 642 4	804.0 14 750.6	8/0.8	819.4 14 367 2	802.0	14 641 4	4.675 0	14 770 2	009.4 15 308 1	528.1 15.027.4	523.8 15 pn7 3	0.15C	54U./ 16.002.6	Central Bank of Malaysia
- Other Sector	RM Million	77.1	81.7	181.4	182.5	174.5	159.0	167.7	163.8	170.0	166.7	161.4	158.9	158.2	Central Bank of Malavsia
 Total Impaired Loan/Financing 	RM Million	35,611.4	36,440.0	36,530.4	36,392.2	36,670.0	36,776.4	34,795.2	35,003.8	35,745.0	35,530.9	36,301.4	36,836.1	36,039.5	Central Bank of Malaysia
4.0 OTHERS															
4.1 LABOUR															
4.1.1 Labour Force	(000,)	16,566.9	16,599.2	16,629.7	16,657.2	16,683.5	16,709.4	16,730.0	16,755.4	16,781.2	16,811.7	16,838.4	16,864.1	16,889.4	Department of Statistics, Malaysia
	(000,)	15,936.3	15,978.4	16,017.7	16,052.2	16,081.5	16,108.6	16,130.4	16,159.3	16, 189.3	16,223.0	16,251.4	16,279.5	16,307.8	Department of Statistics, Malaysia
b. Unemployed	(000)	630.6	620.7	612.0	605.0	602.0	600.9	599.6	596.1	591.9	588.7	586.9	584.6	581.7	Department of Statistics, Malaysia
4.1.2 Labour Force Participaton Rate	%	69.5	69.69 6 2	69.7	69.7 2.0	69.7 2.2	69.8 8	69.8	69.8 9	69.9 6 F	69.9 5 5	70.0	70.0	70.0	Department of Statistics, Malaysia
4.1.3 Unemployment Kate	% Number of Conce	3.8	3.7	3.7	3.6	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.4	Department of Statistics, Malaysia
4.1.4 Loss of Employment	Number of Cases	2,442	2,645	2,120	2,786	2,692	2,780	3,289	4,042	3,089	3,854	3,499	3,542	3,345	Social Security Organisation

provisional data based on External Trade Publication June 2023 1 latest data until May 2023 n.a. not available - not applicable p preliminary Note:

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 8/2023

62

Companies Commission of Malaysia Companies Commission of Malaysia

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Number Number

4.2 COMPANIES REGISTRATION

4.2.2 Foreign 4.2.1 Local

ECONOMIC INDICATORS - MONTHLY

INDICATORS				2022						2023				DATA SOURCE
Annual Percentage Change (%)	unc	Inc	Aug	Sep	Oct	Nov	Dec	Jan	-ep	Mar	Apr	May Ji	E	
														Control Book of Molecoic
- Commencial ballino - Islamic Banks														Central Bank Of Malaysia Central Bank of Malaxisia
xI Loan/Financing Approved by Sector														certu ar bartik or ivialaysia
	963.1	19.1	82.1	324.2	328.2	6.1	2.5	-33.6	-71.6	-63.5	-74.7	-16.2	-91.5	Central Bank of Malavsia
 Mining & Quarrying 	734.1	-72.1	189.2	-38.8	1,190.0	335.2	-17.0	711.8	0.0	250.0	-21.4	-33.4	61.3	Central Bank of Malaysia
- Manufacturing	162.9	-26.0	36.7	-3.0	69.4	-14.0	-2.7	44.3	155.9	-13.1	-38.5	8.4	-48.1	Central Bank of Malaysia
- Services	125.5	44.2	66.1	10.9	29.5	109.8	-32.7	6.7	74.0	15.4	-2.9	36.2	-7.2	Central Bank of Malaysia
- Construction	181.7	176.9	106.2	214.6	14.2	76.0	4.5	16.2	88.1	114.7	-26.8	22.8	-14.0	Central Bank of Malaysia
- Real Estate Activities	89.7	37.2	84.7	104.6	152.8	31.0	100.4	-41.1	122.8	46.0	56.3	148.2	69.69	Central Bank of Malaysia
- Household Sector	99.6 20.5	117.8	112.5	34.9	2.6	-12.9	-16.2	- 12.3	33.3	16.6	-9.9 1.92	23.3	-7.2	Central Bank of Malaysia
	-68.6	1,357.6 76.6	96.4	526.2	60.6 25 0	108.3	-31.5	-83.1	145.7 50.4	915.8 21.0	-98.5	40.9	-30.1	Central Bank of Malaysia
- TORE XII Loan/Financing Disbursed by Sector	1.621	0.07	03.Z	36.0	0.62	20.7	B.CI-	4	90.4	0.12	- 10.S	Z0.0	- 14.8	central bank of Malaysia
	55.7	27.5	61.1	-35.6	1.2	-10.4	0.1	4.0	2.3	-5.7	-31.5	-25.2	-29.5	Central Bank of Malavsia
- Mining & Quarrying	53.3	-29.8	-57.9	-52.3	-57.0	-56.0	-66.8	-68,5	-37.1	-50.8	-63.0	7.8	39.7	Central Bank of Malavsia
- Manufacturing	53.9	19.6	23.9	12.6	7.2	5.8	1.1	-15.5	-1.6	с. 19	-21.4	-12.7	-20.7	Central Bank of Malavsia
- Services	135.7	18.0	32.5	15.0	13.9	20.4	16.2	11.5	26.9	9.7	9.0-	10.7	4.6	Central Bank of Malaysia
- Construction	46.6	31.1	41.2	25.9	27.2	24.8	8.3	11.9	30.0	19.5	2.4	19.8	15.9	Central Bank of Malaysia
 Real Estate Activities 	27.9	23.9	30.3	-11.1	72.4	6.3	27.2	0.8	31.4	17.2	-22.0	24.5	28.4	Central Bank of Malaysia
 Household Sector 	79.2	63.4	58.7	27.8	11.5	9.8	11.2	9.7	23.8	12.2	1.9	21.6	8.7	Central Bank of Malaysia
- Other Sector	-55.9	41.3	102.1	54.5	14.9	44.8	-41.0	6.6	21.7	22.2	-17.6	35.2	34.5	Central Bank of Malaysia
- Iotal XIII Loan/Financing Dishursed hy Purnose	81.6	25.6	35.8	14.2	13.4	13.8	9.2	4.0	18.9	7.0	-6.6	7.2	0.3	Central Bank of Malaysia
	0 300	2020	0.020	0.00	1 01	4	c 7	0 01	0.01	9 91	č	1 20	۲ ۲	Control Dowly of Malazzia
- Fuicidase or rasseriger Cars	8.052 107	303.0 6 1 1	2/0.0	0.20	4.21	0.1	υ. Γ	18.0	4.00 4.00	0.0I	4. C	1.12	1.2	Central Bank of Malaysia
- Credit Cards	68.5	54.7	47.8	20.9 20.8	7.96	20.7	-0.10	210	36.1	24.5	17.3	21.2	16.2	Central Bank of Malavsia Central Bank of Malavsia
- Purchase of Consumer Durable Goods	778.4	569.9	1.101.5	124.3	121.7	166.9	184.4	29.8	66.0	21.4	57.3	157.7	20.9	Central Bank of Malavsia
- Household Sector	79.2	63.4	58.7	27.8	11.5	9.8	11.2	9.7	23.8	12.2	1.9	21.6	8.7	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	7.8	-3.6	-0.7	-1.3	0.2	0.1	0.0	0.0	-0.3	0.6	-1.0	0.6	0.0	Central Bank of Malaysia
 Agriculture, Forestry and Fishing 	9.7	10.5	12.5	29.3	33.6	26.6	27.0	23.1	28.9	14.0	20.5	24.1	-54.3	Central Bank of Malaysia
- Mining & Quarrying	467.9	780.1	482.2	479.0	896.7	922.9	-2.2	-1.9	0.5	-1.2	0.5	-1.1	-3.9	Central Bank of Malaysia
- Manuacturing Electricity Con and Water Sumaly	-20.2	G.12-	9.6Z-	- 9.1	1.1-	9.4	1.9	0.7 0.8	7.0	6.9	-1.8	-1./	8.0	Central Bank of Malaysia
Wholesale & Retail Trade Accomption and	0.02	t. OO	2	7.00	t	0.02	2	0.0	0.1	0.07-	1.00-	0.000	0.10-	
Food Service Activities	12.3	9.1	11.8	15.2	16.4	13.3	17.4	20.6	21.5	20.1	20.0	22.5	28.3	Central Bank of Malaysia
- Construction	49.3	35.9	37.8	57.8	57.2	61.9	48.1	50.0	50.2	38.9	39.0	31.8	19.0	Central Bank of Malaysia
Transport & Storage and Information & Communication	26.4	-12.8	-13.0	-14.0	-14.4	-14.1	-71.7	-71.6	-71.3	-71.1	-70.6	-69.7	-62.9	Central Bank of Malaysia
Finance. Insurance. Real Estate and Business														
Activities	12.8	16.4	27.1	29.6	31.1	36.2	15.4	16.2	11.4	25.8	26.5	10.4	8.9	Central Bank of Malaysia
 Education, Health & Others 	8.0	-19.0	-14.6	-22.4	-18.7	-19.6	-29.0	-30.5	-30.4	-45.9	-45.0	-40.2	-38.6	Central Bank of Malaysia
- Household Sector	19.6	5.2	1.6	0.4	4.6	9.4	15.2	13.8	16.5	13.0	15.9	13.1	10.6	Central Bank of Malaysia
- Total Impaired Loan/Financing	17.8	0.04-	7.6	20.9 12.0	24.0 15.1	18.0	8.4	8.4	9.6	7.4	6.8	5.4	1.2	Central Bank of Malavsia Central Bank of Malavsia
														n .
4.0 OTHERS														
4.1 LABOUR														
	3.1	6, r 6, r	3.1	2.9	2.6	2.5	2.4	2.6	23	5.3	2.0	2.0	1.9	Department of Statistics, Malaysia
a. Employed h Ilhamikiviad	4.2	0.4 C C C	4.2	3.8	3.4 4 A B	3.2 4 2 E	3.1	3.0	2.9	2.9	0.2 9 0	4.2	2.3	Department of Statistics, Malaysia Department of Statistics, Malaysia
	- 10.0	7:07-	- 10.0		0. ' '	- 10:01	0.21-	+ 71 -	י ה 	- 12.0	D'6-	0.0-	o. ' '	Department of Statistics, Malavsia
4.1.3 Unemployment Rate														Department of Statistics, Malaysia
4.1.4 Loss of Employment	-56.6	-56.0	-51.0	-48.6	-38.8	-16.0	3.7	-11.3	10.9	24.6	15.5	63.1	37.0	Social Security Organisation
4.2 COMPANIES REGISTRATION														
4.2.1 Local	55.4	61.0	62.6	13.6	-7.0	-9.5	-20.8	-18.7	20.3	16.0	-5.4	23.8	1.1	Companies Commission of Malavsia
4.2.2 Foreign	0.0	-50.0	0.0	-66.7	0.0	150.0	100.0	-100.0	300.0	-50.0	0.0	0.0	-25.0	Companies Commission of
			;		-						;		:	Malaysia

Note: p preliminary 1 latest data until May 2023 # provisiond ata based on External Trade Publication June 2023 m.a. not available - not applicable

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 8/2023

ECONOMIC INDICATORS - MONTHLY

INDICATORS					2022						2023				
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
4.3 STOCK MARKET															
4.3.1 Kuala Lumpur Composite Index	Point	1,444.2	1,492.2	1,512.1	1,394.6	1,460.4	1,488.8	1,495.5	1,485.5	1,454.2	1,422.6	1,416.0	1,387.1	1,376.7	Bursa Malaysia
4.3.2 Value Traded	RM Billion	41.6	28.1	40.0	42.1	35.7	45.7	44.2	40.1	45.9	50.8	32.5	41.7	38.0	Bursa Malavsia
4.3.3 Market Capitalisation	RM Billion	1,647.7	1,693.4	1,706.3	1,602.4	1,660.9	1,703.6	1,736.2	1,769.6	1,729.6	1,707.7	1,714.5	1,684.7	1,669.5	Bursa Malaysia
4.4 EXCHANGE KALE															
		4.4015	4.440/	4.4659	4.5445	4.6951	4.6228	4.4142	4.3290	4.3770	4.4660	4.4227	4.5227	4.6336	Central Bank of Malaysia
		90.42.0 	0.3290	8202.0	0621.0	1005.0	5.4103	20/2.0	1.882.C	0/97°C	5.4ZU8 = 2212	0.4897	0.0434	0.8032	Central bank of Malaysia
		0.8880	0.8033	0.8/49	00/8/0	RL 70'Q	0.9093	5/02/0	0.8083	0.00/0	0.9040	5.90A4	0.0098	0.1849	Central bank or Malaysia
		3.1801	3.1836	3.2280	3.2144	3.2974	3.3287	3.2651	3.2651	3.2854	3.3309	3.3214	3.3/53	3.4431	Central Bank of Malaysia
		4.6524	4.5281	4.5254	4.4987	4.6218	4.7011	4.6709	4.6615	4.6847	4./825	4.8442	4.9139	5.0223	Central Bank of Malaysia
	RM per 100 Units	453.6091	458.3770	467.1818	466.6337	472.1849	477.5679	473.3047	468.1762	473.2254	482.2805	491.4703	504.1068	514.5654	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.2844	3.2497	3.3104	3.1765	3.1936	3.2376	3.2696	3.3199	3.2898	3.3410	3.3179	3.2970	3.2842	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	56.0822	56.5786	56.9209	57.8991	59.8132	59.0225	56.6905	55.3632	55.7893	56.9018	56.3422	57.7189	59.1712	Central Bank of Malaysia
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports															
- Malavsia #	RM Billion	144.3	134.3	141.5	144.2	132.0	129.7	131.6	112.7	112.3	129.7	105.2	119.5	124.0	Department of Statistics, Malaysia
- Singapore	SGD Billion	64.2	64.1	63.4	62.5	56.6	54.2	55.0	49.5	50.3	59.1	49.3	50.8	53.1	Statistics Singapore
- China	USD Billion	328.2	332.3	314.9	321.5	297.9	295.0	305.6	292.3	214.0	315.6	295.4	283.5	285.3	National Bureau of Statistics of
		0 0 0 0		0 000 0			0 000 0	0 0 0 0	0 000 0		0 0 0 0		0 000 1		Cnina
- Japan		8,613.9	8,753.1	8,060.6	8,817.7	9,001.3	8,836.8 007 r	8,786.9	6,550.6	7,654.7	8,824.3	8,288.4	7,292.6	8,744.1	Statistics Bureau of Japan
	IISD Billion	2 0.022	476.0	200.9 101.6	232.3 17E A	9.022	3 171	213.2	185.0	460.0	242.0 101 E	100.4	0.112	6 227	European Statusucs United States Census Bureau
5.1.2 Imports		1.201	0.071	0.101	t.02	100.001	0.1.1	0.001	0.001	100.9	0.40	1.02.1	100.1	0.101	
	RM Billion	121.1	118.5	124.2	112.4	113.5	107.9	103.6	94.5	2 26	103.0	92.6	103.8	98.2	Department of Statistics. Malavsia
- Singapore	SGD Billion	59.6	61.0	58.5	55.8	53.2	50.7	49.9	44.4	42.8	51.6	45.1	45.7	46.9	Statistics Singapore
- China	USD Billion	231.0	2.29.7	234.1	237.4	213.1	226.1	228.0	192.2	197.2	227.4	205.2	2177	214.7	National Bureau of Statistics of
1															China
		9,988.9	10,175.0	10,851.0	10,916.9	11,1/2.8	10,868.8	10,245.5	10,049.1	8,552.4	9,578.8	8,720.8	8,665.1	8,701.0	Statistics Bureau of Japan
- EU - IISA	USU Billion	259.9	255.3	272.9 283.6	279.4 275 5	265.8	259.3 256 5	230.8 252 B	236.6 254 A	205.8	220.7 262 B	207.2 250 B	218.6	201.2	European Statistics United States Census Rureau
		0.002	7117	0.007	0.014	1.707	C'0C7	0.707	4.407	1.007	202.0	0.002	1.402	1.102	
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1 Malaysia	Point	130.8	124.7	129.5	131.1	129.8	131.1	130.2	127.4	120.6	130.6	116.6	125.1	127.9	Department of Statistics, Malaysia
5.2.2 Singapore	Point	131.0	122.5	123.6	126.6	123.6	117.3	129.0	119.4	106.1	129.0	119.3	112.6	124.5	Singapore Economic Development
5.2.3 South Korea	Point	114.4	113.1	106.4	105.8	105.8	106.8	108.7	95.6	93.9	108.9	101.6	104.8	108.0	Moodv's Analytics. South Korea
5 2 4 Janan	Point	108.3	107 0	100.8	112.1	105.4	108.6	107 G	040	100.8	117.0	1026	06.7	107 0	Ministry of Economy, Trade and
			5												Industry, Japan
5.2.5 USA	Point	102.7	103.1	103.2	103.5	103.4	103.1	101.5	102.5	102.6	102.7	103.3	102.8	102.2	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX															
	Point	164.9	165.8	166.5	168.1	169.4	169.7	171.4	171.0	166.8	168.6	173.1	167.9	169.1	Department of Statistics. Malavsia
5.3.2 Singapore	Point	99.1	103.5	102.1	102.8	108.5	109.4	130.4	114.1	92.6	103.2	101.5	105.1	101.0	Singapore Department of Statistics
															Census and Statistics Department,
5.3.3 Hong Kong	Point	94.2	96.9	98.0	96.9	110.2	101.4	115.8	124.3	112.9	113.1	116.3	115.2	110.7	Hong Kong Special Administrative
5.3.4 United Kingdom	Point	98.4	100.3	95.1	93.1	9.66	110.0	117.8	89.0	91.1	93.0	95.8	0.76	97.4	Office for National Statistics
E CONSLIMER PRICE INDEX															
	Point	1 77 1	177 0	128.2	1.08.2	178 G	120.0	120.2	120 5	100 B	120.0	130.0	130.2	130.4	Department of Statistics Malavsia
	Point	107.6	107 4	107 5	7 701	100 1	0.201	107.0	0.021	108.1	107 8	108.0	2.001	a 201	Tradiad Economice
	Point	111.1	111.8	111.6	112.9	112.8	112.9	113.6	114.0	114.2	114.4	114.7	114.8	115.0	Trading Economics
	Point	114.9	115.8	116.3	116.8	117.9	119.0	119.4	121.4	121.4	121.1	120.9	120.9	121.1	Trading Economics
5.4.5 Singapore	Point	108.7	108.8	109.9	110.3	109.9	111.0	111.2	111.4	112.0	112.6	112.7	113.0	113.6	Trading Economics
5.5 PRODUCER PRICE INDEX	taiod	0 70 7	1 201	0.001	0.014	0.011	0.001	0.014	0 0 1 1	1 0 1 1	1077	0 0 7 7	011	4 40 4	Donorth of Statistics Malausia
5.5.7 Philippines	Point	97.5	08.6	08.3	2.61	00.5	0.021	0.611	98.2	10.4	98.1	08.3	98.8	98.5	Trading Economics
	Point	118.6	116.9	115.1	115.0	115.3	112.4	108.8	106.9	107.0	107.9	108.3	107.1	107.8	Trading Feonomics
	Point	120.0	120.5	120.0	120.1	120.7	120.3	119.8	120.3	120.4	120.6	120.5	120.0	119.8	Trading Economics
	Point	114.3	112.9	111.5	111.4	111.6	111.7	111.1	110.6	110.6	110.6	110.1	109.1	108.2	Trading Economics
5.5.6 Japan	Point	114.3	115.2	115.7	116.9	118.1	119.1	119.9	119.9	119.5	119.6	120.1	119.3	119.2	Trading Economics
5.5.7 USA	Point	140.2	139.8	139.8	140.2	140.6	141.2	140.7	141.3	141.3	140.7	141.0	140.6	140.5	Trading Economics
															2

p preliminary
 1 latest data until May 2023
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 n.a. not available
 not applicable

Note:

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 8/2023

ECONOMIC INDICATORS - MONTHLY

INDICATORS				2022						2023				
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan F	Feb N	Mar A	Apr N	May Jun	5	DATA SOUNCE
4.3 STOCK MARKET														
4.3.1 Kuala Lumpur Composite Index	-5.8	-0.2	-5.6	-9.3	-6.5	-1.7	-4.6	-1.8	-9.6	-10.4	-11.5	-11.7		Bursa Malaysia
4.3.2 Value Traded 4.3.3 Market Capitalisation	-41.7 -5.5	-56.2 -2.2	-26.4 -6.9	-38.9 -11.1	-41.6 -9.9	-26.2 -3.4	-1.4 3.0	4 0 8 0	-10.7	-27.3	-29.2 -6.1	-5.7 -5.1	-9.6 1.3 1.3	Bursa Malaysia Bursa Malavsia
4.4 EXCITANCE RALE	č	L	ī	0		0		0	4	c L	L C			
4,4;1 000 - 0.0; Dollar	0- 6.6	ο α	-0.4 8 7	11.4	6.11-	-9.0	0.¢4	2.5-	0.0	-0.4 0.1	0, C	- ç e		Central Bank of Malaysia Central Bank of Malaysia
4 4 3 SDR - Special Drawing Right		0.0			4.6-		i c			9.5	5 C C	100		Contral Bank of Malaveia
	-2.5	-2.6	- 3.5	9 9 9 9	9.9	-7.5	-5.4	-2:0	, ri Li	-7.2	0.4	0.9-		Central Bank of Malavsia
	7.1	9.6	9.8	9.0	4.5	1.4	1.9	1.7	1.4	-3.2	4.7	-5.5		Central Bank of Malavsia
	0.4	-0.2	-1.1	-3.2	4.6	-5.1	-3.4	-2.6	4	-6.3	-8.0	-11.2		Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	14.3	17.1	16.2	19.0	15.3	13.1	13.1	9.8	10.5	6.2	2.0	3.3	0.0	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	-5.0	-4.5	4.7	-7.5	-10.5	-9.1	4.8	-2.9	-3.8	-5.6	-3.4	-3.2		Central Bank of Malaysia
5.0 SELECTED COUNTRIES														
5.1 IRAUE 5.1 Exports														
+ Malaveia #	0.28	38.3	48.4	30.1	15.3	15.1	5.8	14	10.3	-1.4	-17.5	6 0-		Department of Statistics. Malavsia
- Singapore	29.3	28.7	21.8	20.1	5.5	4.5	-7.1	-9.7	-3.3	-6.4	-18.1	-15.2	-17.2	Statistics Singapore
- China	17.1	18.1	7.4	5.5	-0.4	-9.0	-10.0	- 10.5	-1.3	14.8	8.5	-7.5		National Bureau of Statistics of
- Japan	19.2	19.0	22.0	28.9	25.3	20.0	11.5	3.5	6.5	4.3	2.6	0.6		Statistics Bureau of Japan
- EU	19.5	13.1	24.1	24.2	18.3	17.8	10.6	10.9	8.3	9.7	-2.9	-1.9	0.4	European Statistics
- USA	23.6	22.3	22.8	23.4	10.3	9.7	5.5	12.1	5.3	3.0	-6.3	-6.9		United States Census Bureau
5.1.2 Imports			0	0.00										
- Mataysia . - Singapore	40.0 32.4	41.6 32.4	30.8	32.8 21.4	10.9	0.0	c: 11 2,8-2	-11.3	4.8	-11.1	-11.1	-3./	-18.9	Department of Statistics, Maraysia Statistics Singapore
- China			9 °	6	2.07	-10.6	7.5	A 1C-	0.4	4	7.0	. 4		National Bureau of Statistics of
		t (с. С. С.		1.0	0.01-	0.1-	+: 7-	N C	t. (D: 1-	5 0		China
- dapan	0.04 7.84	40.9 47 0	49.3 76.1	8.c4 ∩ 0₽	0.50	30.3	20.02 7.8	8.7 8.5	ο. Γ	0.11 o	-2.3	2, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,		statistics bureau of Japan Euroneen Statistics
- USA	18.1	14.3	15.6	12.6	12.5	-1.1	-2.0	2.6	9.1-	-11.4	-8.2	-7.4	-10.2	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX														
	11.8	12.7	13.2	10.8	4.4	4.9	2.8	2.0	3.6	3.2	-3.2	4.8	-2.2	Department of Statistics, Malaysia
5.2.2 Singapore	3.2	1.7	0.9	1.0	9.0-	-3.7	-3.5	-3.0	-9.6	-3.8	-6.9	-10.5	4 6,4	Singapore Economic Development Roard
5.2.3 South Korea	1.4	1.5	1.5	0.6	-1.2	-5.5	-10.5	- 13.4	-8.2	-7.6	-9.1	-7.6	-5.6	Moody's Analytics, South Korea
5.2.4 Japan	-2.8	-2.0	5.8	9.6	3.0	-0.9	-2.4	-3.1	-0.5	-0.6	-0.7	4.2	-0.4	Ministry of Economy, Trade and
5.2.5 USA	3.7	3.5	3.4	4.5	3.1	1.9	0.6	1.5	0.8	0.1	0.2	0.0	-0.5	Federal Reserve Board, USA
5 3 RETAIL TRADE INDEX														
	31.3	31.6	30.1	27.1	22.3	18.3	17.4	16.2	14.1	13.8	10.0	2.4		Department of Statistics, Malavsia
5.3.2 Singapore	15.5	14.8	13.3	14.1	12.4	6.4	6.9	-1.5	8.2	2.2	2.5	0.6	1.9	Singapore Department of Statistics
5.3.3 Hong Kong	4.4	1.1	-3.0	-1.3	2.5	-5.2	-0.6	5.1	29.6	39.1	13.1	16.5	17.5 H	Census and Statistics Department, Hong Kong Special Administrative
r a r Hadraad Missadaaa	¢		c L	0	c L	L		l	¢		c c	0		Region
	0.0-	Ċ.	0.0-	þ v	ů Ú	0. P	<u>.</u>	4.	0 0	- Ŧ	р. С	7:7-	0.1-	
5.4 CONSUMER PRICE INDEX 5.4.1 Malavsia	4 m	4.4	4.7	4.5	4.0	4.0	88	3.7	3.7	3.4	67 67	80	_	Department of Statistics. Malavsia
5.4,2 Thailand	7.7	7.6	7.9	6.4	6.0	5.6	5.9	5.0	. 8	2.8	2.7	0.5		Trading Economics
	4,4	4.9	4.7	6.0	5.7	5.4	5.5	5.3	5.5	5.0	4.3	4.0		Trading Economics
	6.1	6.4	6.3	6.9	7.7	8.0	8.1	8.7	8.6	7.6	6.6	6.1	5.4 J	Trading Economics
	6.7	7.0	7.5	7.5	6.7	6.7	6.5	6.6	6.3	5.5	5.7	5.1		Trading Economics
5.5 PRODUCER PRICE INDEX	905	7.6	ay	O F	C R	6.6	2	6	a	0 0	0	8		Denartment of Statistics Malaveia
5.5.2 Philippines	7.5	8.0	7.1	7.5	7.2	6.2	5.1	5 4 4	9 9 9	2.5	0, 0, 0, 0,	2.0		Trading Economics
	20.2	16.4	15.0	13.8	11.6	7.4	3.7	6.0-	-1.0	4.4	4.6	-8.2		Trading Economics
	10.0	9.2	8.2	7.9	7.3	6.2	5.8	5.1	4.8	0.0 1	1.6	0.5		Trading Economics
5.5.5 Crina F.F.R. Janan	6.1 0.6	4. C	2.3 0.6	0.9	-1.3	-1.3	-0.7	8.0 9.0	4.1- 6.8	9.7- V	-3.5 6.4	ф Ю. ч		I rading Economics Trading Economics
5.5.7 USA	5.5	9.7	9.0 8.7	8.5	8.2 8.2	9.9 7.4	6.4	5.7	4.7	2.7	2.2	1.1	 0.2	Trading Economics
								i						0

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Note:



ECONOMIC INDICATORS - MONTHLY

INDICALORS				2	2022						2023				
(Value)		Jun	, Jul	Aug S	Sep	Oct N	Nov	Dec	Jan	Feb	Mar	Apr	May .	Jun	DATA SOURCE
5.6 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	%	69.5	69.6	69.7	69.7	69.7	69.8	69.8	69.8	63.9	69.9	70.0	70.0	70.0	Department of Statistics, Malaysia
 South Korea 	%	64.9	64.8	64.1	64.2	64.3	64.2	63.3	62.6	63.1	64.1	64.4	65.3	63.5	Statistics Korea
- Philippines	%	64.8	65.2	66.1	65.2	64.2	67.5	66.4	64.5	66.6	66.0	65.1	65.3	66.1	Philippines Statistics Authority
- Australia	%	66.8	66.5	66.6	66.6	66.6	66.7	66.6	66.6	66.7	66.8	66.7	6.99	66.8	Australian Bureau of Statistics
- Japan	%	63.0	62.9	62.9	63.0	62.8	62.4	62.3	62.2	62.1	62.6	62.9	62.9	63.1	Statistics of Bureau Japan
 United Kingdom 	%	78.6	78.3	78.3	78.4	78.5	78.5	78.6	78.7	78.9	79.0	79.0	79.2	n.a	Office for National Statistics
- USA	%	62.2	62.1	62.3	62.3	62.2	62.2	62.3	62.4	62.5	62.6	62.6	62.6	62.6	Bureau of Labor Statistics
- Canada	%	64.9	64.7	64.8	64.7	64.9	64.8	65.4	65.7	65.7	65.6	65.6	65.5	65.7	Statistics Canada
- Sweden	%	77.4	76.7	75.2	73.6	74.1	74.2	73.1	73.7	74.2	75.0	74.8	75.9	75.5	Statistics Sweden
- Finland	%	71.1	63.9	68.1	68.0	67.9	67.6	67.7	67.1	67.1	68.0	68.6	71.4	71.4	Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	%	3.8	3.7	3.7	3.6	3.6	3.6	3.6	3.6	3.5	3.5	3.5	3.5	3.4	Department of Statistics, Malaysia
 Philippines 	%	6.0	5.2	5.3	5.0	4.5	4.2	4.3	4.8	4.8	4.7	4.5	4.3	4.5	Philippines Statistics Authority
 South Korea 	%	3.0	2.9	2.1	2.4	2.4	2.3	3.0	3.6	3.1	2.9	2.8	2.7	2.7	Statistics Korea
- Russia	%	3.9	3.9	3.8	3.9	3.9	3.7	3.7	3.6	3.5	3.5	3.3	3.2	3.1	Trading Economics
- Australia	%	3.6	3.5	3.5	3.6	3.4	3.5	3.5	3.7	3.5	3.5	3.7	3.6	3.5	Australian Bureau of Statistics
- Japan	%	2.6	2.6	2.5	2.6	2.6	2.5	2.5	2.4	2.6	2.8	2.6	2.6	2.5	Statistics of Bureau Japan
 United Kingdom 	%	3.9	3.7	3.6	3.7	3.7	3.7	3.8	3.8	3.9	4.0	3.9	4.1	n.a	Office for National Statistics
- USA	%	3.6	3.5	3.7	3.5	3.7	3.6	3.5	3.4	3.6	3.5	3.4	3.7	3.6	Bureau of Labor Statistics
- Canada	%	4.9	4.9	5.4	5.2	5.2	5.1	5.0	5.0	5.0	5.0	5.0	5.2	5.4	Statistics Canada
- Sweden	%	8.6	6.4	6.6	6.5	7.1	6.4	6.9	7.6	8.2	7.7	7.5	7.9	7.5	Statistics Sweden
- Finland	%	6.8	6.6	6.7	6.7	5.8	5.9	6.7	7.6	6.7	6.9	7.9	9.0	7.2	Statistics Finland

Note: p preliminary # Iatest data until May 2023 # provisional data based on External Trade Publication June 2023 n.a. not available - not applicable



INDICATORS

ECONOMIC INDICATORS - MONTHLY

DATA SOURCE

G.6 LNBORK FORCE 5.6.1 Participation Rete 5.6.1 Malaysia - Malaysia - South Korea - Philippines - Australia - Japan					
articipation Rate - Makosia					
- Malaysia					
- South Krea - South Krea	•	•	,		Department of Statistics, Malaysia
- Philippines					Statistics Korea
- Australia		•			Philippines Statistics Authority
- Japan					Australian Bureau of Statistics
	•	•		,	Statistics of Bureau Japan
- United Kingdom	•	•	,		Office for National Statistics
- NSA	•	•		,	Bureau of Labor Statistics
- Canada	•	•	,		Statistics Canada
- Sweden					Statistics Sweden
- Finland					Statistics Finland
inemployment Rate					
- Malaysia	•	•		,	Department of Statistics, Malaysia
- Philippines		•		,	Philippines Statistics Authority
- South Korea				,	Statistics Korea
- Russia				,	Trading Economics
- Australia	•	•		,	Australian Bureau of Statistics
- Japan				,	Statistics of Bureau Japan
- United Kingdom					Office for National Statistics
- USA				,	Bureau of Labor Statistics
- Canada		•		,	Statistics Canada
- Sweden				,	Statistics Sweden
- Finland -		•		,	Statistics Finland

Note: p preliminary 1 latest data until May 2023 # provisional data based on External Trade Publication June 2023 m.a. not available - not applicable

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 8/2023



ECONOMIC INDICATORS - QUARTERLY

DATA SOURCE	Department of Statistics, Malaysia			Department of Statistics, Malaysia		Malaysian Palm Oil Board Malavsian Palm Oil Board	Malaysian Palm Oil Board		World Bank	World Bank	Department of Statistics, Malaysia	Department of oransics, indudysia	Department of Statistics, Malaysia Department of Statistics, Malaysia		Department of Statistics, Malaysia			Department of Statistics, Malaysia	Department of Statistics, Malaysia Department of Statistics, Malaysia		Malaysian Investment Development	Authority Malavsian Investment Develonment	Authority	Malaysian Investment Development Authority	Malaysian Investment Development Authority	Department of Statistics Malavsia	Department of Statistics, Malaysia	National Housing Department	National Housing Department		Ministry of Works Ministry of Works	Department of Statistics, Malaysia		Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	68
Q2	2.9			-22.9	i	-7.3 -8.1	-1.7		-30.6	-32.1	-13.8	1.77	98.3 18.0		-10.0			0.1	-1.0	5	р.а	5	n.a	n.a	n.a	8 1	3.8	n.a	n.a		-13.6	-2.8		-3.2	0.7	
2023 Q1 2023	5.6			-11.1	i	7.2	0.3		-17.7	4.9	10.4 63 5	0.00	65.0 28.1		7.2			3.4	8.2) i	8.6		4.9	-49.5	-44.5	9.4	5.3	120.7	-14.2		-13.1 5.7	2.1		0.3	0.0	
2022 Q3 Q4 Q1 Annual Becontecto Change (90)	7.1			-16.9	:	4.1	-1.1		11.0		23.5 28.5	0.04	378.4 9.9		12.4			4.0	11.1	5	17.8		13.3	-82.2	-78.8	15.7	7.2	-57.0	-68.0		36.4 1.8	6.1		-1.7	2.0	
2022 03 Annual Por	14.1			-1.0		-2.3 3.4	-5.4		35.9	0.05	8.2	1.20	127.1 35.8		19.0			13.4	22.5 36.7		44.3		94.6	-41.5	-24.8	23.2	8.8	-24.5	-40.4	r c	49.7	8.6		8.7	10.3	
02	8.8			5.3	i	-7.0 -10.1	0.8		64.3	04.4	-0.5	7.0-	44.7 -13.4		9.6			9.3	17.4	2	46.9		115.0	-23.9	-4.9	6.1	9.5	-64.6	-67.8		64.4 4.9	-2.2		5.8	0.4	2023
Q2	377,927.5			123,647.5		5,351,632.0 3.338.302.0	243,921.0		79.23	67.67	2,064.0 11 762 4	1,102.1	5,894.7 10,158.0		6,048.8			134.9	439,207,727.9 301 737 802 1		e.n	5	n.a	n.a	n.a	32.352.9	128.1	n.a	n.a		3,499.27 21.67	90.1		41,883.0	563.3	ONOMIC STATISTICS REVIEW - VOL. 8/2023
2023 Q1	380,965.6			135,049.4		6,094,180.0 3.749.990.0	206,297.0		81.44	/0.11	2,399.6 10 622 5	0,044.01	5,024.6 9,114.9		7,384.8			137.7	449,423,673.8 299 115 793 0		192		3,017.3	12,602.1	15,619.4	32.218.5	126.3	459	440		3,487.25 19.82	96.7		41,542.3	565.8	TICS REVIE
Q4 Valuo	398,007.8			140,513.7		6,924,382.0 4.492.646.0	308,098.0		88.37	C 9.79	2,101.0 11 306 8	0.000	4,758.5 9,174.1		6,965.3			143.5	474,581,577.0 331.631.584.5		212		3,756.5	15,614.0	19,370.5	31.973.7	124.0	102	225		3,499.07	97.0		42,254.3	567.9	MIC STATIS
2022 Q3	384,884.3			168,463.8		6,331,981.0 4.038.762.0	276,053.0		99.23 04 76	91.79	2,251.8 14 255 3	0.004 t	4,655.9 11,034.7		6,745.7			142.5	467,561,667.3 353.876.105.7		215		6,682.9	14,444.5	21,127.4	30.518.6	124.0	108	396	07 100 0	3,697.48 18.63	91.0		43,587.9	565.7	
Q2	367,444.3			160,474.0		5,774,557.0 3.631.869.0	248,073.0		112.74	00.90L	2,394.0 0.612 B	0.710,6	2,973.3 8,609.7		6,717.3			134.8	443,488,677.6 328.053.363.9		188	-	4,823.5	10,783.3	15,606.8	29.936.1	123.4	79	173		4,051.33 18.85	92.8		43,286.0	559.7	MALAYSIAN EC
LINU	RM Million			Tonne		Tonne Tonne	Tonne		USD/Barrel	USU/Barrel	'000 Tonne		'000 Tonne '000 Tonne		'000 Tonne			Point	RM '000 RM '000		Number		RM Million	RM Million	RM Million	ž	Point	Unit	Unit		KM per 50 Kg Bag	Point		Million Kilowatt-Hours	Million Kilowatt-Hours	
INDICATORS	1.0 GROSS DOMESTIC PRODUCT 1.1 Constant 2015 Prices	2.0 COMMODITIES	2.1 RUBBER 2.1.1 Exports	- Natural Rubber # 2.2 OIL PALM	2.2.1 Expor	- Oil Palm Product - Palm Oil	- Palm Kemel	2.3 CRUDE PEIROLEUM 2.3.1 Prices	- Crude Oil, Brent	- Crude OII, W II 2.3.2 Exports	- Crude Petroleum #	2.3.3 Imports	 Crude Petroleum # Petroleum Products # 	2.4 LIQUIFIED NATURAL GAS (LNG) 2.4.1 Exports	- Liquified Natural Gas #	3.0 SECTOR	3.1 MANUFACTURING	3.1.1 Industrial Production Index	3.1.2 Sales 3.1.3 Evolutio #	Manu	- Investment a Projects Number		b. Projects Domestics	c. Projects Foreign	d. Total	3.2 CONSTRUCTION 3.2.1 Ouarteiv Construction	3.2.2 Unit Price Index of Construction Materials 2015=100	3.2.3 Issuance of Developer License, Sales Permit and Housing 3.2.3 Advertisement (New Permit)	3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	3.2.5 Prices	- Steel - Cement	3.3 MINING AND QUARRYING3.3.1 Mining Index (Base 2015 = 100)	3.4 UTILITIES 3.4.1 Electricity - Local Generation	a. Public Installations ^p	Note: b. Private Installations ^p p preliminary	1 latest data until First Quarter 2023 # provisional data based on External Trade Publication June 2023 n.a. not available

ECONOMIC INDICATORS - QUARTERLY

			2022		2023			2022		2023		
INDICATORS	UNIT	03	Q3	Q4 Value	δ	Q2	62	Q3 Annual Perci	Q3 Q4 Annual Percentage Change	01 (%)	02	DATA SOURCE
- Local Consumption												
a. Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	29,666.0	30,320.9	30,016.5	29,439.9	29,317.9	11.4	16.1	1.6	3.0	-1.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ^p	Million Kilowatt-Hours	9,965.3	9,601.4	9,174.3	9,441.1	9,927.4	<u>۲</u>	-3.3	-0.5	-0.6	-0.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES 3.5.1 Wholesale & Retail Trade 3.5.2 Nortime Index												
3.5.2 VOIUME INDEX Whethered Trade Index		0 101	2 101	1001	0 661	1961	2	7	000	ц с		Demonstration Malaria
		10.101	10.10	1.001	160.0	1.00.1	0.0		0.0	10.7	t c t v	Department of Statistics, Malaysia
- retain it aue muex - Motor Vehicle Index	Point	117.0	118.1	124.2	128.1	121.1	66.4 66.4	142.6	7.0	11.4	4.00 0.00	Department of Statistics, Malaysia Department of Statistics, Malaysia
3.5.3 Motor Vehicle												
- Vehicle Production												
	Unit	152,085	176,985	179,110	186,237	153,609	72.5	205.9	8.7	31.1	1.0	Malaysian Automotive Association
	Unit	11,688	13,843	14,431	12,157	10,532	94.2	184.9	12.3	0.3	-9.9	Malaysian Automotive Association
c. Total Vehicle Science	Unit	163,773	189,010	193,541	198,394	164,141	73.9	201.4	8.9	28.7	0.2	Malaysian Automotive Association
- venicie dates a Dassander	1 Init	152 128	163 423	180 032	170 440	152 216	56.3	176 G	6.7	21.2	- -	Malaysian Automotive Association
	Linit	18 712	19,772	21 131	20.519	18 731	0.00 85.0	87.0	- e e	4-1-4 4-6		Malaysian Automotive Association
	Linit	171.871	183 195	202.063	190.959	170.947	59.95	163.0		19.5	-02	Malaysian Automotive Association
Ś	Number	403,746	402,746	392,354	389,084	359,502	62.6	129.1	-4.2	20.1	-11.0	Road Transport Department Malaysia
Ξ.		1 001	107	0.001	0 001				2	c L L	000	
- Intex of Services - Tourist Arrivals ¹	Number	2,034,107	1.25.4 3,424,121	4,514,683	1.387,602	141.4 n.a	7,921.9	344.4 14,986.9	81.0 7,250.6	5.05 4,374.7	33.3 П.а	Department of Statistics, Malaysia Tourism Malaysia
- Index of Services	Point	131.4	135.2	139.4	143.8	148.9	40.4	47.4	23.3	16.7	13.3	Department of Statistics, Malaysia
3.5.6 Information & Communication - Index of Services	Point	159.2	160.3	162.2	163.9	165.0	5.9	4.5	4.2	3.8	3.6	Department of Statistics, Malaysia
- Penetration Rate												
a. Mobile Cellular per 100 Inhabitants	%	143.1	143.7	145.3	147.6	n.a	,		,	,	,	Malaysian Communications and Multimedia Commission
b. Fixed-broadband per 100 premises	%	45.3	46.4	47.6	48.6	n.a					,	Malaysian Communications and Multimedia Commission
c. Mobile-broadband per 100 inhabitants	%	127.9	128.9	131.0	132.0	n.a						Malaysian Communications and Multimedia Commission
3.5.7 Finance												
- Index of Services I Money Supply	Point	128.7	139.6	136.0	130.3	127.1	0.3	8.4	4.3	3.0	-1.3	Department of Statistics, Malaysia
- M1	RM Million	606,889.1	596,710.8	602,972.1	597,566.4	603,368.0	10.8	6.0	4.3	0.9	-0.6	Central Bank of Malaysia
- M2 M3	RM Million	2,217,856.7 2 225 258 6	2,247,122.0 2 264 816 7	2,258,295.0 2 265 666 8	2,283,769.1 2 202 066 5	2,297,528.1 2 306 310 1	6.5 6.5	5.6	4.9	4.0	3.0 9	Central Bank of Malaysia
II Total Loan/Financing in Banking System	RM Million	1,967,077.8	1,999,274.7	2,024,584.0	2,037,659.3	2,052,841.5	5.7	6.4	5.7	5.0	4.4	Central Bank of Malavsia
- Commercial Banks	RM Million	1,211,177.9	1,218,979.7	1,216,314.7	1,219,394.7	1,225,149.8	3.1	3.0	1.9	1.4	1.2	Central Bank of Malaysia
 Islamic Banks Monohart Banks 	RM Million	748,459.4	772,736.2	800,055.8 6 242 F	809,807.8	819,009.2	10.4	12.3	11.9	10.8	9.4	Central Bank of Malaysia
Total I		1,440.0	8,000,1	0,213.0	0.400.4	0.200,0	0. ú	6 ·	2 G	0.0	1.0	
III Deposits)		2,200,320.1	2,333,270.1	2,333,730.0	2,331,011.9	2,400,103.0	0.0	4. /	יה	0.7	י מ ה ה	Central bank of Malaysia
- Commercial Banks - Islamic Banks	RM Million BM Million	1,526,233.2 714 702 2	1,556,987.0 751 103 3	1,554,843.5 773 807 0	1,597,463.9 775,870 A	1,596,873.6 777 866 4	8.9 6.8	5.7 11 3	3.7 10.8	1 5.3 1 2 3	4.6 8.8	Central Bank of Malaysia Central Bank of Malaysia
- Merchant Banks	RM Million	25,301.3	25,097.9	25,079.5	24,268.6	25,413.6	5.7	0.7	5.1	- 3.8	0.4	Central Bank of Malaysia Central Bank of Malaysia
IV Fixed Deposits, Tawarrug Fixed Deposits, Special and	RM Million	987,799.7	1,016,031.1	1,040,509.3	1,066,730.2	1,081,397.6	3.0	4.9	6.5	8.9	9.5	Central Bank of Malaysia
- Commercial Banks	RM Million	566.208.9	566.725.3	569.529.6	593,341,4	603.835.5	0.7	-0.1	t.	5.4	6.6	Central Bank of Malavsia
- Islamic Banks	RM Million	406,341.6	434,130.1	455,667.4	458,243.1	461,490.7	6.6	12.9	14.3	14.5	13.6	Central Bank of Malaysia
	RM Million	15,249.2	15,175.7	15,312.3	15,145.6	16,071.4	6.0- 1	6.7-	-3.0	-10.6	5.4	Central Bank of Malaysia
V Savings Leposits - Commercial Banks	RM Million RM Million	248,130.3 171 584 4	237,316.3 164.065.2	229,455.6 158 432 8	230,935.4	228,275.1	9 9 9 9 9	8. L- C- 8. a	7.G-	/.c.	0.0 7	Central Bank of Malaysia Central Bank of Malaysia
- Islamic Banks	RM Million	76.546.0	73.251.1	71.022.8	73.296.0	72.311.4	0.0	0.5	-2.4	2.0	- 22-2-	Central Bank of Malaysia Central Bank of Malaysia
Overn	Basis Point	2.00	2.50	2.75	2.75	3.00	1	1	i	'		Central Bank of Malaysia
VII Average Lending Rate CFM												
- Commercial Banks	%	3.60	4.19	4.76	5.13	5.37						Central Bank of Malaysia
- Islamic Banks	%	4.09	4.42	4.80	5.00	5.13		'			,	Central Bank of Malaysia
- Merchant Banks VIII Base I ending Bate (BI D) Commercial Banks	%	5.78 F.6F	99.0 90.9	0.33 6.35	0.00	0.80						Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	5.72	6.12	6.47	6.55	6.72						Central Bank of Malavsia

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Note:

ECONOMIC INDICATORS - QUARTERLY

2023

2022

			2022		2023			7777		2023		
INDICATORS	LINU	02	8	Q4	٩ ٩	80	Q2	03	Q4	é	Q2	DATA SOURCE
				Value				Annual Perce	Annual Percentage Change (%)	e (%)		
X Savings Deposits Interest Rate												
 Commercial Banks 	%	0.61	0.72	0.82	0.86	0.91					•	Central Bank of Malaysia
- Islamic Banks	%	0.33	0.37	0.38	0.39	0.40			,	,	•	Central Bank of Malaysia
XI Loan/Financing Approved by Sector												
 Agriculture, Forestry and Fishing 	RM Million	7,693.9	2,507.8	2,213.8	1,149.4	1,472.2	489.2	108.4	58.9	-64.6	-80.9	Central Bank of Malaysia
 Mining & Quarrying 	RM Million	772.4	997.5	1,167.3	950.8	881.4	188.9	54.1	64.6	148.2	14.1	Central Bank of Malaysia
- Manufacturing	RM Million	17,806.8	19,480.1	13,469.0	14,837.7	12,976.0	111.7	3.0	20.8	44.4	-27.1	Central Bank of Malaysia
- Services	RM Million	47,410.7	56,320.7	54,333.0	40,973.5	51,173.1	137.5	39.1	23.8	26.7	7.9	Central Bank of Malaysia
- Construction	RM Million	9,941.4	28,487.4	9,386.6	11,789.7	9,439.3	120.6	168.0	23.6	78.8	-5.1	Central Bank of Malaysia
 Real Estate Activities 	RM Million	6,667.7	10,337.9	12,375.6	7,145.9	12,430.8	58.9	76.7	89.2	25.9	86.4	Central Bank of Malaysia
- Household Sector	RM Million	91,701.2	93,916.1	78,147.0	87,044.9	93,790.3	53.3	81.8	-9.3	11.3	2.3	Central Bank of Malaysia
- Other Sectors	RM Million	1,327.3	349.6	214.0	1,184.5	74.5	602.4	619.9	82.5	487.0	-94.4	Central Bank of Malaysia
- Total	RM Million	183,321.6	212,397.1	171,306.3	165,076.3	182,237.7	85.8	64.1	8.7	20.6	-0.6	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector												
 Agriculture, Forestry and Fishing 	RM Million	18,989.7	16,581.7	13,426.1	14,302.3	13,565.5	46.6	9.5	-3.3	-0.1	-28.6	Central Bank of Malaysia
- Mining & Quarrying	RM Million	3,261.3	2,936.1	1,969.6	1,890.5	2,756.6	133.8	-45.8	-60.6	-55.2	-15.5	Central Bank of Malaysia
- Manufacturing	RM Million	129,958.0	121,682.1	120,246.5	110,462.0	106,044.8	55.2	18.5	3.8	-7.8	-18.4	Central Bank of Malaysia
- Services	RM Million	273,802.3	277,691.1	306,026.7	290,660.2	286,798.3	123.4	21.2	16.7	15.1	4.7	Central Bank of Malaysia
- Construction	RM Million	38,029.5	37,203.3	40,802.5	39,806.0	42,851.3	50.6	32.2	18.5	19.5	12.7	Central Bank of Malaysia
 Real Estate Activities 	RM Million	15,959.1	14,991.5	20,808.7	16,970.9	17,225.0	30.5	11.9	33.8	14.8	7.9	Central Bank of Malaysia
 Household Sector 	RM Million	102,175.1	108,978.9	113,399.8	115,150.8	112,805.6	33.0	47.6	10.8	14.6	10.4	Central Bank of Malaysia
- Other Sectors	RM Million	5,661.6	7,933.8	7,385.3	6,031.7	6,445.9	-49.3	61.8	-9.7	18.4	13.9	Central Bank of Malaysia
- Total	RM Million	587,836.5	587,998.5	624,065.3	595,274.4	588,493.1	6.9	24.4	12.0	9.3	0.1	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose												
 Purchase of Passenger Cars 	RM Million	14,544.7	15,171.7	14,797.4	15,919.3	15,927.9	31.9	166.4	3.6	23.4	9.5	Central Bank of Malaysia
 Personal Uses 	RM Million	11,115.8	11,971.9	11,767.5	12,373.5	12,840.1	47.4	44.9	5.8	8.9	15.5	Central Bank of Malaysia
 Credit Cards 	RM Million	46,864.5	50,483.5	55,676.2	55,856.6	55,407.1	41.3	45.9	24.2	26.6	18.2	Central Bank of Malaysia
 Purchase of Consumer Durable Goods 	RM Million	27.8	34.3	39.6	37.8	52.3	513.9	353.8	153.2	37.1	88.3	Central Bank of Malaysia
 Loan Disbursed to Household Sector 	RM Million	102,175.1	108,978.9	113,399.8	115,150.8	112,805.6	33.0	47.6	10.8	14.6	10.4	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	101,516.1	101,854.0	103,720.5	103,436.5	101,517.7	7.8	-1.3	0.0	0.6	0.0	Central Bank of Malaysia
3.5.8 Owner Occupied Dwelling												
 Loan/Financing Approved (for Residential) 	RM Million	52,056.1	49,410.2	39,827.2	44,185.6	49,763.8	48.1	65.7	-18.7	9.6	-4.4	Ministry of Housing and Local Government
 Loan/Financing Disbursed (for Residential) 	RM Million	27,837.8	30,418.5	30,521.3	29,882.7	28,546.1	48.2	49.8	6.1	6.1	2.5	Ministry of Housing and Local Government
3.5.9 Real Estate												
 Index of Services 	Point	113.8	114.3	119.9	118.6	118.8	36.7	36.4	40.6	6.8	4.4	Department of Statistics, Malaysia
3.5.10 Health												
 Index of Services - Private Health 	Point	135.8	137.7	141.6	146.6	149.2	8.3	8.7	8.2	10.7	9.9	Department of Statistics, Malaysia
3.5.11 Education												
 Index of Services - Private Education 	Point	113.2	121.7	123.0	123.7	123.9	5.4	8.7	11.7	11.5	9.5	Department of Statistics, Malaysia
.0 OTHERS												

Department of Statistics, Malaysia . . . 1.3 2.4 2.8 2.8 2.8 1.3.1 1.3.1 1.1 1.1 1.1 1.1 . 2.5 . . . 1.4 2.5 3.1 -12.6 -16.4 -16.5 -1.0 1 2.7 2.7 1.2 2.5 3.2 13.5 -15.6 2.0 . . 2.6 2.6 1.0 2.6 3.6 -18.0 -11.7 -2.4 3.2 3.1 0.9 2.3 3.2 -16.1 -14.5 -26.7 -2.2 3.2 3.1 8,826.9 8,637.3 97.9 189.6 2.1 31.94 23,907.7 16,727.4 16,146.1 581.4 493.4 88.0 7,180.2 7,180.2 3.5 23,864.6 16,648.9 16,648.9 586.9 495.8 91.1 7,215.7 69.8 69.8 3.5 8,805.7 8,613.1 97.8 192.6 2.2 31.71 23,788.3 16,542.2 15,941.7 600.5 515.4 85.0 7,246.1 7,246.1 3.6 8,755.6 8,563.2 97.8 192.4 2.2 30.89 23,693.5 16,442.9 15,831.1 611.8 534.0 77.8 77.8 69.4 8,675.4 8,484.2 97.8 2.2 30.53 3.7 23,601.8 16,343.3 15,701.2 642.0 567.5 74.5 7,258.5 69.2 3.9 8,618.7 8,427.4 97.8 191.3 2.2 2.2 2.2 (000,) (0 a. Actively Unemployed b. Inactively Unemployed Outside Labour Force - Labour Force Participaton Rate Working Age (15-64) Labour Force Unemployment Rate ii. Unemployed i. Employed - Rate Jobs Created - Jobs - Filled Jobs 4.1.2 Labour Demand - Rate - Vacancies 4.1.1 Labour Supply . . 4.0 OTHERS 4.1 LABOUR ··· 1 Lab

p preliminary

Note:

provisional data based on External Trade Publication June 2023 1 latest data until First Quarter 2023 n.a. not available - not applicable

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ECONOMIC INDICATORS - QUARTERLY

2023

INDICATORS	UNIT	02 07	0 3	Q4	۵1 م	02	<mark>0</mark>	ő	Q4	ð	Q2	DATA SOURCE
				Value				Annual Perc	Annual Percentage Change (%)	ge (%)		
4.1.3 Labour Productivity												
- Value Added per Hour Worked	RM	41.1	42.6	43.2	41.2	40.6	1.2	3.7	2.1	2.1	-1.1	Department of Statistics, Malaysia
i. By Economic Activity												
a. Agriculture	RM	23.5	27.2	25.2	22.7	22.8	-3.4	-0.8	-0.6	-0.8	-2.9	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	530.9	505.6	553.3	539.5	495.4	-6.2	4.1	4.2	1.6	-6.7	Department of Statistics, Malaysia
c. Manufacturing	RM	56.2	57.9	58.5	55.0	54.0	-1.9	1.4	0.3	0.2	-3.9	Department of Statistics, Malaysia
d. Construction	RM	15.9	16.6	16.8	16.7	16.5	-5.1	-2.0	8.0	6.5	3.5	Department of Statistics, Malaysia
e. Services	RM	39.0	40.3	40.9	39.4	39.0	3.9	5.9	2.5	2.8	0.1	Department of Statistics, Malaysia
 Value Added per Employment 	RM	23,402.0	24,312.0	24,966.0	23,718.0	23,407.0	5.4	10.1	3.7	2.4	0.0	Department of Statistics, Malaysia
ii. By Economic Activity												
a. Agriculture	RM	12,566.0	14,749.0	13,721.0	12,182.0	12,402.0	-1.6	1.9	1.7	-0.1	-1.3	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	312,671.0	304,286.0	332,521.0	323,940.0	303,173.0	-3.4	8.7	6.0	1.9	-3.0	Department of Statistics, Malaysia
c. Manufacturing	RM	32,921.0	33,838.0	34,854.0	32,477.0	32,074.0	4.0	8.2	1.6	0.7	-2.6	Department of Statistics, Malaysia
d. Construction	RM	9,368.0	9,906.0	10,015.0	9,995.0	9,852.0	3.0	14.9	10.0	6.7	5.2	Department of Statistics, Malaysia
e. Services	RM	22,142.0	22,914.0	23,586.0	22,650.0	22,372.0	7.4	11.4	4.1	3.1	1.0	Department of Statistics, Malaysia
4.1.4 Share of Registered Candidates by Qualification												
- Non Tertiary	%	18.0	18.0	18.0	19.0	19.0			'		'	Jobstreet
- Tertiary	%	74.0	74.0	74.0	74.0	74.0			'		'	Jobstreet
- Postgraduate	%	7.0	7.0	7.0	7.0	7.0			'		'	Jobstreet
4.1.5 Share of Registered Candidates by Year of Experience												
- <1 year	%	26.0	26.0	26.0	26.0	26.0	'	,	'	,	'	Jobstreet
- 1-4 years	%	10.0	10.0	8.0	8.0	0.0		,	'		'	Jobstreet
- 5-9 years	%	22.0	22.0	21.0	21.0	21.0	'	,	'	,	'	Jobstreet
- 10-14 years	%	17.0	17.0	18.0	18.0	17.0	'	,	'	,	'	Jobstreet
- 15-19 years	%	11.0	11.0	12.0	12.0	12.0			'		•	Jobstreet
 =>20 years 	%	14.0	14.0	15.0	15.0	15.0					'	Jobstreet
4.2 STOCK MARKET												
4.2.1 Kuala Lumpur Composite Index	Point	1,444.2	1,394.6	1,495.5	1,422.6	1,376.7	-5.8	-9.3	4.6	-10.4	4.7	Bursa Malaysia
4.2.2 Value Traded	RM Billion	131.8	110.3	125.5	136.7	112.3	-43.1	41.2	-25.2	-16.3	-14.8	Bursa Malaysia
4.3 EXCHANGE RATE												
4.3.1 USD - U.S. Dollar	RM per Unit	4.3508	4.4837	4.5774	4.3907	4.5263	-5.1	-6.4	-8.6	-4.5	-3.9	Central Bank of Malavsia
4.3.2 GBP - U.K. Pound	RM per Unit	5.4710	5.2770	5.3641	5.3321	5.6654	5.5	9.6	5.2	5.5	-3.4	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.8701	5.8679	5.9595	5.8802	6.0747	0.9	1.7	-1.4	-0.6	-3.4	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.1597	3.2087	3.2971	3.2938	3.3799	-2.0	-3.3	-6.5	-5.9	-6.5	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.6383	4.5174	4.6646	4.7096	4.9268	7.2	9.5	2.6	-0.1	-5.9	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	451.2265	464.0641	474.3525	474.5607	503.3809	0.4	-1.5	4.4	-4.4	-10.4	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.3580	3.2455	3.2336	3.3169	3.2997	12.3	17.4	13.8	8.8	1.8	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	55.4512	57.1328	58.5088	56.0181	57.7441	4.1	-5.6	-8.2	-4.1	4.0	Central Bank of Malaysia

Note: p prelimiary 1 latest data until First Quarter 2023 # provisiond data based on External Trade Publication June 2023 # a. not available - not applicable

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