





MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 5 | 2024

Announcement:

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides a catalog of data and visualisations to facilitate users' analysis of various data and can be accessed through https://open.dosm.gov.my.

DOSM will conduct the Agricultural Census in 2024. Please visit https://www.myagricensus.gov.my for more information. The theme is "Agriculture Census, Key to Agricultural Development".

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is "Statistics is the Essence of Life".

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MALAYSIAN ECONOMIC STATISTICS R E V I E W

NOTES FROM CHIEF STATISTICIAN

The Malaysian Economic Statistics Review (MESR) has now entered into its fifth series in 2024. I, on behalf of the Department of Statistics Malaysia (DOSM), welcome readers to continue to follow MESR faithfully and we respect any constructive views on improving this report. This edition features Malaysia's economic situation for March 2024 and a summary of the first quarter of 2024 as well as an overview of April 2024 statistics. In addition, a special article entitled "The Impact of Electricity Tariff Changes on the Malaysian Economic Sector" is also included in this series, which analyses the effect of a five per cent increase in electricity rate on the economic sector in Malaysia using the Input-Output model approach.

Reviewing the global economy, according to the Asian Development Outlook Report released by the Asian Development Bank (ADB) in April 2024 reported that the economic outlook for the Asia and Pacific region remains strong, with Gross Domestic Product (GDP) estimated to grow by 4.9 percent in 2024 and 2025. This growth was supported by easing interest rate in most economies and the continued recovery in exports of goods, particularly in the semiconductor segment. GDP growth in Southeast Asia is also estimated to increase to 4.6 per cent in 2024 and 4.7 per cent in 2025 compared to 4.1 per cent in 2023. The inflation rate for the Asia and Pacific region continues to ease to 3.2 per cent in 2024 and 3.0 per cent in 2025 with inflation in Southeast Asia also recording similar growth trends. Lower global inflationary pressures and more stable fuel prices are supporting improved inflation.

Accordingly, projections indicate a strengthening of Malaysia's GDP, with projected growth of 4.5 per cent in 2024 and 4.6 per cent in 2025 (2023: 3.7%). In addition, the Regional Economic Outlook Report published by the International Monetary Fund (IMF) in April 2024 also supports Malaysia's economic development, which is estimated to increase to 4.4 per cent in 2024 and 2025 (2023: 3.7%). However, Malaysia's inflation rate is projected to record 2.6 per cent in 2024 and 2025, up slightly from 2.5 per cent in 2023.

Despite the positive outlook globally, the risk of escalating geopolitical conflicts and tensions could disrupt the supply chain and destabilise commodity prices. The setting of monetary policy in the United States, the pressure of the real estate market in China, as well as the effects of adverse weather events in the region are expected to affect targeted growth.

In the first quarter of 2024, several countries globally showed better growth than in the previous quarter. China's GDP has grown 5.3 per cent in the first quarter of 2024 compared to 5.2 per cent in the previous quarter. In addition, Singapore increased 2.7 per cent (Q4 2023: 2.2%), Republic of Korea increased 3.4 per cent (Q4 2023: 2.2%) and the United Kingdom recovered to 0.2 per cent (Q4 2024: -0.2%). Meanwhile, the United States grew moderately to 3.0 per cent in the first quarter of 2024 (Q4 2023: 3.1%) mainly influenced by private consumption.

Malaysia's GDP in the first quarter of 2024 increased by 4.2 per cent as compared to 2.9 per cent in the previous quarter. The increase was driven by higher household consumption expenditure and a recovery in exports due to higher external demand. Higher household spending was contributed by stable labour market conditions and low unemployment rates. In addition, the increase in tourist arrivals during the quarter has also increased tourism-related activities. In addition, the Services sector drove the overall performance of GDP in the quarter with the Manufacturing sector showing a recovery after posting two consecutive quarters of falls. Malaysia's monthly economic performance increased by 4.8 per cent and 5.0 per cent respectively for January and February, before slowing to 2.9 per cent in March 2024.

As reflected through the smoothed growth rate of the Leading Index in March 2024, Malaysia's economy is poised to perform optimistically in line with the strong private consumption and external trade recovery. Through the State Mission worked on by the Prime Minister of Malaysia on 21st May 2024, the MADANI Economic Forum: Empowering the People is the first foundation in correcting the structural problems of the country's economy. The MADANI economy was introduced as a new plan involving various sectors and aspects of the economy. This plan includes efforts to increase the economy, encourage investment and strengthen local industries so that they are more inventive, competitive and able to be catapulted into the global market. Furthermore, it was welcomed by the launch of the National Energy Transition Plan (NETR), the New Industrial Master Plan 2030 (NIMP), the 12th Malaysian Semi-Plan Study in addition to MADANI's Budget efforts. The Ministry of Investment, Trade & Industry (MITI) will also launch the Semiconductor Strategic Plan for the semiconductor ecosystem. All these policies aim to achieve the ambitions of the MADANI Economy, namely lifting the people's living standards and restructuring the economy to position Malaysia as a champion in the Asian region.



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The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20 each year. MyStats Day theme is "Statistics is the Essense of Life". DOSM commemorates its 75th Diamond Jubilee in 2024.

DATO' SRI DR. MOHD UZIR MAHIDIN

May 2024

KEY REVIEW



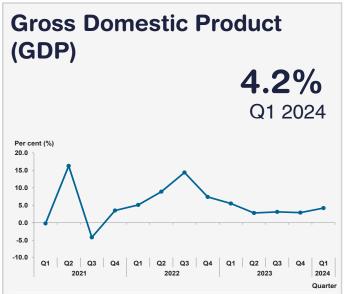
- The Asian Development Bank (ADB) April 2024 reported that economic outlook remains robust for Asia and the Pacific region as the post-pandemic recovery progresses, forecasting growth of 4.9 percent for both 2024 and 2025. The region's growth will be driven by strong domestic demand in various economies, particularly in South and Southeast Asia, despite the easing in the People's Republic of China.
- Malaysia's economy grew by 4.2 per cent in the first quarter (Q1) of 2024, up from 2.9 per cent in the previous quarter, driven by increased household consumption and a rebound in exports due to higher external demand. This growth was supported by a stable labor market, low unemployment, and a rise in tourist arrivals, which boosted tourism-related activities, along with higher capital spending from both private and public sectors. Seasonally adjusted GDP increased by 1.4 per cent quarter-on-quarter, with monthly growth rates of 4.8 per cent in January, 5.0 per cent in February, and a slowdown to 2.9 per cent in March 2024.
- Natural rubber production declined marginally by 0.8 per cent year-on-year to record 26,966 tonnes in March 2024 (March 2023: 27,188 tonnes). On a monthly basis, there was a 9.1 per cent decline from 29,691 tonnes in February 2024. The overall performance of Natural rubber production in Q1 2024 exhibited a 7.5 per cent decrease over the same period in 2023, totalling 86,944 tonnes. Meanwhile, the Fresh fruit bunches of oil palm production in April 2024 surged by 27.9 per cent to 7,789,749 tonnes in contrast to April 2023 (6,089,959 tonnes). Similarly, the monthly production recorded an 8.6 per cent increase compared to March 2024 (7,169,801 tonnes).
- In the meantime, the Industrial Production Index (IPI) remained positive with a slower growth of 2.4 per cent year-on-year in March 2024, down from 3.1 per cent the previous month. This growth was led by the Manufacturing sector, which expanded by 1.3 per cent, up from 1.2 per cent in February 2024. Additionally, the Mining and Electricity sectors grew by 4.9 per cent and 7.8 per cent, respectively. The IPI for Q1 2024 improved significantly by 3.3 per cent year-on-year, compared to 0.8 per cent in Q4 2023.
- The sales value of the Manufacturing sector rose by 1.4 per cent in March 2024, continuing a positive year-on-year trend for the third consecutive month and reaching RM158.4 billion. This growth was primarily driven by the sub-sectors of Non-metallic mineral products, basic metal & fabricated metal products (9.6%); Wood, furniture, paper products & printing (3.4%); and Electrical & electronics products (2.3%). For the first quarter of 2024, the sector's sales value rebounded to a 1.8 per cent increase, totalling RM457.3 billion, compared to a decline of 2.7 per cent in Q4 2023.
- Simultaneously, Malaysia's Services sector in the first quarter of 2024 recorded an annual growth of 6.1 per cent with a revenue of RM594.5 billion. The Services Volume Index rose 4.5 per cent to 150.4 points this quarter. This growth was contributed by the Wholesale & Retail Trade, Food & Beverage and Accommodation expanded by 5.4 per cent year-on-year to RM451.6 billion as against the same quarter last year and Volume Index recorded a 4.0 per cent rise to 150.2 points.
- Malaysia's inflation rate remained 1.8 per cent in March 2024 with the index points recorded at 132.2 as against 129.9 in the same month of the previous year. This growth was mainly influenced by increases in the main group of Restaurant & Accommodation Services, 3.0 per cent (February 2024: 2.9%); Housing, Water, Electricity, Gas & Other Fuels, 3.0 per cent (February 2024: 2.7%) and Personal Care, Social Protection & Miscellaneous Goods & Services, 2.6 per cent (February 2024: 2.5%). The Q1 2024 inflation increased to 1.7 per cent year-on-year as compared to the same quarter of the preceding year (Q4 2023: 1.6%). As for April 2024, the inflation remained at 1.8 per cent for three consecutive months with the index points recorded at 132.4 as against 130.0 in the same month of the previous year.
- The Producer Price Index (PPI) on an annual basis increased by 1.6 per cent in March 2024 as compared to 0.3 per cent in February 2024. The rise was contributed by all sectors, with inclines in Mining (8.3%), Agriculture, forestry & fishing (5.5%), Manufacturing (0.6%), Electricity & gas supply (0.1%) and Water supply (6.0%). In the first quarter of 2024, PPI for local production recorded an increase of 0.4 per cent compared to a decrease of negative 1.0 per cent in Q4 2023. The PPI further edged up by 1.9 per cent in April 2024.

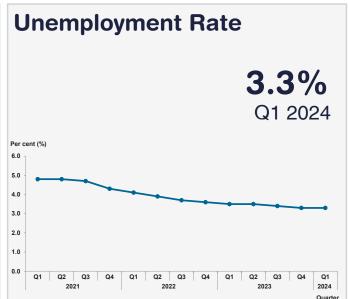
KEY REVIEW



- Looking at the international transactions, Malaysia's Current Account Balance recorded RM16.2 billion in the Q1 2024, as against RM10.8 billion in the same quarter of the previous year. The higher surplus was driven by net exports of Goods account.
- The Foreign Direct Investment (FDI) posted a lower net inflow of RM5.5 billion as compared to RM9.2 billion in Q1 2023. Meanwhile, Direct Investment Abroad (DIA) registered a higher net outflow of RM11.5 billion as against RM6.3 billion (Q1 2023).
- Malaysia's merchandise trade in the first quarter of 2024 recorded a turnaround with 7.1 per cent y-o-y increase after three consecutive quarters of decline. As compared to Q1 2023, total trade, exports and imports rose by 7.1 per cent, 2.2 per cent and 13.1 per cent, respectively, while the trade surplus decreased by 46.8 per cent. The trade performance in March 2024, increased 5.1 per cent from RM232.6 billion in the same month last year to RM244.5 billion, driven by a double-digit increase in imports (+12.5%), despite a 0.8 per cent decline in exports. The trade surplus for March 2024 decreased 52.0 per cent from the previous year to RM12.8 billion. In April 2024, total trade grew by 12.1 per cent, with exports rebounding by 9.1 per cent and imports rising by 15.6 per cent, while trade balance declined 39.0 per cent year-on-year.
- Malaysia's labour scenario in Q1 2024 recorded the unemployment rate at 3.3 per cent, with a decline
 of 0.2 percentage points from the same quarter last year (Q1 2023: 3.5%). The number of unemployed
 declined by 4.4 per cent during the quarter. The decrease was driven by continued employment growth,
 which rose by 2.1 per cent year-on-year, while maintaining a high labour force participation rate of
 70.2 per cent.
- Malaysia's Leading Index (LI) maintained a positive trend for four consecutive months, growing 2.3 per cent in March 2024 to 112.2 points, largely supported by the Bursa Malaysia Industrial Index. Despite this, the monthly change of LI dropped by 0.5 per cent due to a decline in the Number of Housing Units Approved, but the LI's consistent performance above 100 points indicates a positive economic outlook driven by strong private consumption and external trade recovery.

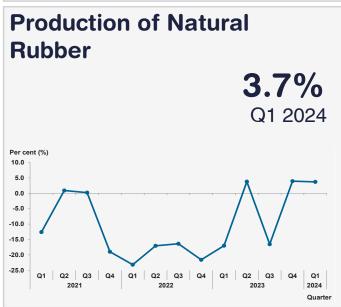


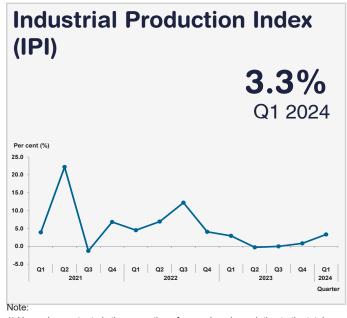


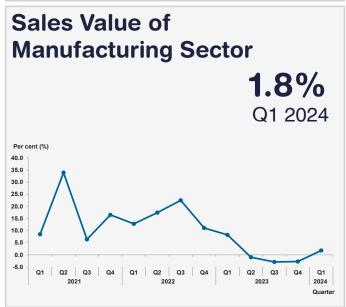


Production of Fresh Fruit Bunches 2.6% Q1 2024

Q1 Q2 Q3 Q4







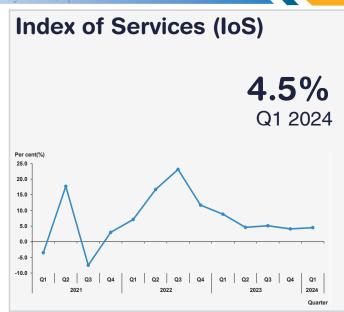
¹⁾ Unemployment rate is the proportion of unemployed population to the total population in labour force, expressed in percentage

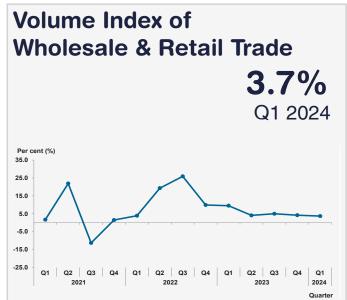
Q1 Q2 Q3 Q4

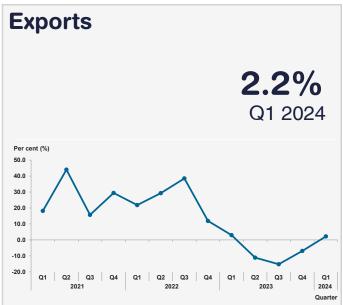
²⁾ The remaining indicators are expressed in year-on-year percentage change

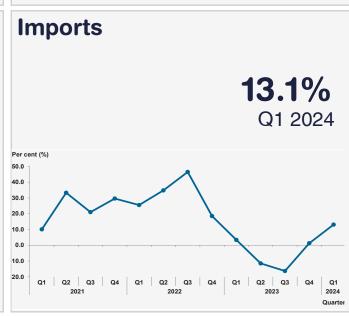


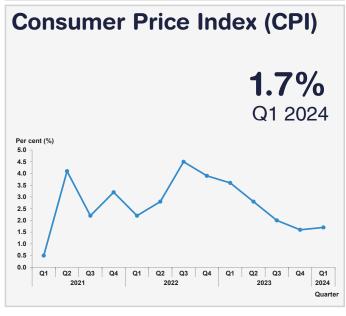
KEY ECONOMIC INDICATORS

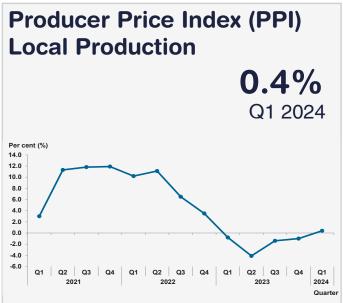














World Economy

The Asian Development Bank (ADB) report published in April 2024 reported that economic prospects for Asia and the Pacific region remain strong as the post-pandemic recovery continues, with growth expected to reach 4.9 per cent in both 2024 and 2025. The expansion of the region will be fuelled by robust domestic demand in many economies, especially those in South and Southeast Asia, notwithstanding a slowdown in the People's Republic of China. Meanwhile, the Gross Domestic Product (GDP) in the first quarter of 2024 for most economies experienced better performance compared to the previous quarter (**Table 1**).

Table 1: Annual Percentage Change for Selected Countries' GDP (%), 2022-2023 and Q1 2023 - Q1 2024

				2023					
Country	2022	2023	Q1	Q2	Q3	Q4	Q1		
Malaysia	8.9	3.6	5.5	2.8	3.1	2.9	4.2		
United States	1.9	2.5	1.7	2.4	2.9	3.1	3.0		
European Union	3.5	0.4	1.2	0.6	0.1	0.2	0.5		
France	2.5	0.7	0.8	1.1	0.7	8.0	1.1		
Italy	4.0	0.9	2.2	0.6	0.6	0.7	0.6		
Spain	5.8	2.5	4.0	2.0	1.9	2.1	2.4		
United Kingdom	4.3	0.1	0.3	0.2	0.2	-0.2	0.2		
People's Republic of China	3.0	5.2	4.5	6.3	4.9	5.2	5.3		
Republic of Korea	2.6	1.4	0.9	0.9	1.4	2.2	3.4		
Indonesia	5.3	5.1	5.0	5.2	4.9	5.0	5.1		
Philippines	7.6	5.5	6.4	4.3	6.0	5.5	5.7		
Singapore	3.8	1.1	0.5	0.5	1.0	2.2	2.7		

Source: National Statisticals Office of Selected Countries

The National Bureau of Statistics of China reported that China's economy in the first quarter of 2024 expanded by 5.3 per cent as compared to 5.2 per cent in the previous quarter. The expansion was driven by positive growth in all industries, namely Primary Industry (3.3%), Secondary Industry (6.0%) and Tertiary Industry (5.0%).

Based on advance estimates, the Ministry of Trade and Industry (MTI) Singapore reported that the country's economy grew 2.7 per cent in the first quarter of 2024, as compared to the 2.2 per cent growth in the previous quarter. The growth was driven by the Construction sector, which strengthened by 4.3 per cent, supported by expansions in public sector construction output. Meanwhile, the Manufacturing sector grew marginally by 0.8 per cent as compared to 4.3 per cent in the previous quarter. Nevertheless, the Services sector moderated to 3.2 per cent due to better performance across all sub-sectors.

Meanwhile, the European Union economy edged up marginally by 0.5 per cent in the first quarter of 2024, as compared to 0.2 per cent in the previous quarter. The Services sector is the main-driver of its economic performance, with all sectors experiencing positive growth.



Malaysia's Economy

Malaysia's economy for the first quarter of 2024 grew at 4.2 per cent as compared to 2.9 per cent in the previous quarter. The growth was driven by higher household consumption expenditures and a rebound in exports, amid higher external demand. The higher household spending was contributed by stable labour market conditions. Furthermore, an increase in tourist arrivals in this quarter also boosted tourism-related activities.

The economic performance in the first quarter of 2024 was also contributed by better investment activities through higher capital spending by both the private and public sectors. In terms of quarter-on-quarter seasonally adjusted, the Gross Domestic Product (GDP) increased by 1.4 per cent (Q4 2023: -1.0%) in this quarter. The monthly economic performance grew at 4.8 per cent and 5.0 per cent for January and February, respectively, before growing moderately at 2.9 per cent in March 2024.

The Services sector steered the overall performance, as well as the Manufacturing sector, which showed an expansion after recording a decline in the previous quarter, as outlined in **Table 2**.

Table 2: Annual Percentage Change (%) of Malaysia's GDP by Kind of Economic Activity, 2022 – 2023 and Q1 2023 – Q1 2024

Waster Francisco Astronomy	2022	2023		2024			
Kind of Economy Activity	2022		Q1	Q2	Q3	Q4	Q1
Services	11.0	5.1	7.1	4.5	4.9	4.1	4.7
Manufacturing	8.1	0.7	3.2	0.1	-0.1	-0.3	1.9
Construction	5.1	6.1	7.4	6.2	7.2	3.6	11.9
Mining & quarrying	3.5	0.5	1.6	-2.1	-1.1	3.5	5.7
Agriculture	1.3	0.7	1.4	-0.7	0.3	1.9	1.6
GDP	8.9	3.6	5.5	2.8	3.1	2.9	4.2

Source: Department of Statistics, Malaysia

The **Services** sector expanded by 4.7 per cent in the first quarter of 2024 from 4.1 per cent in the previous quarter. The favourable performance was contributed by the Wholesale & retail trade (3.8%) and Transportation & storage (11.0%) sub-sectors. Furthermore, the Business services sub-sector increased to 8.4 percent as compared to 8.2 per cent in the preceding quarter. In terms of seasonally adjusted, the entire sector went up by 1.2 per cent (Q4 2023: -1.1%).

The **Manufacturing** sector turnover in this quarter, increased by 1.9 per cent after recording a contraction of 0.3 per cent in the fourth quarter of 2023. The growth was driven by domestic oriented industries, mainly the Manufacturing of non-metallic mineral products, basic metal, and fabricated metal products (7.2%), while export oriented industries such as Petroleum, chemicals, rubber, and plastics rebounded to 1.1 per cent in this quarter. However, the Manufacturing of vegetable and animal oils & fats contracted 0.4 per cent, influenced by a decrease in the production of vegetable and animal oils & fats. On a quarter-on-quarter seasonally adjusted, the Manufacturing sector increased by 2.4 per cent (Q4 2023: -2.0%).

OVERVIEW



The **Mining & quarrying** sector showed better growth of 5.7 per cent from 3.5 per cent recorded in the fourth quarter of 2023. The increase was backed by all sub-sectors, primarily by a strong expansion in Natural gas sub-sector at 9.0 per cent, owing to higher production in this quarter. On quarter-on-quarter seasonally adjusted, this sector decreased 1.4 per cent (Q4 2023: 2.5%).

The **Agriculture** sector expanded 1.6 per cent, slower than the 1.9 per cent growth in the previous quarter, led by Oil palm and Livestock sub-sectors. The Oil palm sub-sector, which accounted for 33.5 per cent of the total Agriculture sector, expanded by 2.5 per cent (Q4 2023: 1.6%), attributed to increased production of fresh fruit bunches. Conversely, this sector contracted 0.8 per cent (Q4 2023: 2.4%) in terms of seasonally adjusted.

Meanwhile, the **Construction** sector registered an encouraging growth in the first quarter of 2024, surged 11.9 per cent from 3.6 per cent in the previous quarter. The expansion was fuelled by strong momentum across all segments, primarily Civil engineering and Specialised construction activities, with a vigorous growth of 23.5 per cent (Q4 2023: 16.9%) and 11.4 per cent (Q4 2023: 0.8%), respectively. On a quarter-on-quarter seasonally adjusted, this sector recorded an increase of 7.9 per cent (Q4 2023: -3.5%).

On the demand side, Private final consumption or household expenditure, which contributed 61.9 per cent to the GDP, grew 4.7 per cent (Q4 2023: 4.2%) backed by higher expenditures in the Housing, water, electricity, gas & other fuels (7.5%), Food & non-alcoholic beverage (4.0%) and Transport (6.4%). In terms of seasonally adjusted, Private final consumption expenditure rebounded to 1.8 per cent (Q4 2023: -1.0%).

Gross fixed capital formation (GFCF) or investment in fixed assets, grew by 9.6 per cent (Q4 2023: 6.4%) in the first quarter of 2024. The performance of GFCF was contributed by Structure (10.7%), Machinery & equipment (9.2%) and Other assets (4.6%). Furthermore, GFCF by sector increased in both Public and Private sectors in this quarter. On a quarter-on-quarter seasonally adjusted, the GFCF registered an increase of 2.8 per cent (Q4 2023: 1.0%).

Government final consumption expenditure expanded to 7.3 per cent from 5.8 per cent in the previous quarter, led by spending on supplies and services. However, Government final consumption expenditure declined by 0.7 per cent (Q4 2023: 0.3%) in terms of seasonally adjusted.

Both Exports and Imports increased by 5.2 per cent (Q4 2023: -7.9%) and 8.0 per cent (Q4 2023: -2.6%), respectively after recording negative growth in the previous quarter attributed to better external demand. Thus, Net exports registered a lower negative of 24.5 per cent as compared to a decrease of 52.9 per cent in the preceding quarter.

Malaysia's Current Account Balance (CAB) in the first quarter of 2024 posted a surplus of RM16.2 billion, mainly fuelled by the Income and Goods accounts. Meanwhile, Financial account registered a net outflow of RM18.7 billion as against RM20.1 billion in the previous quarter, mainly in Portfolio and Direct investment. The International Reserves stood at RM538.9 billion (as at end of Q4 2023: RM520.8 billion). Foreign Direct Investment (FDI) registered a lower net inflow of RM5.5 billion as compared to RM19.6 billion in the preceding quarter. Direct Investment Abroad (DIA) also recorded a lower net outflow of RM11.5 billion as against to RM14.3 billion in the previous quarter.

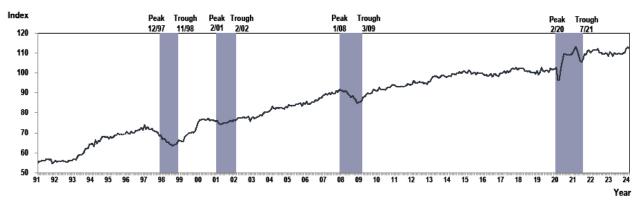
Looking into Malaysia's merchandise trade, exports and imports experienced an increase in the first quarter of 2024 as compared to the same period last year. Total trade grew 7.1 per cent, aligning with the increase in exports (2.2%) and imports (13.1%). On the other hand, Malaysia's trade balance remained in surplus with a value of RM34.2 billion, declining 46.8 per cent compared to the same quarter last year.

The Malaysia labour force recorded an increase of 0.3 per cent, totalling 50.6 thousand in the first quarter of 2024, with the total number reaching 16.96 million persons (Q4 2023: 16.91 million persons). The labour force participation rate (LFPR) increased to 0.1 percentage points to 70.2 per cent in the first quarter of 2024 (Q4 2023: 70.1 per cent). Additionally, the number of employed persons increased by 0.3 per cent (54.5 thousand persons), reaching a total of 16.40 million persons (Q4 2023: 16.35 million persons Furthermore, there has been a decrease in the unemployment rate by 0.7 per cent in this quarter, contributing to 561.1 thousand persons (Q4 2023: 565.0 thousand persons).



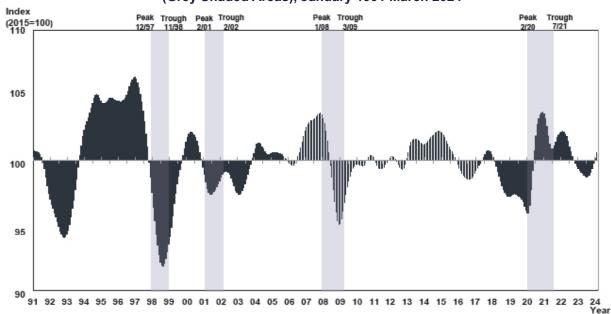
Moving ahead, the Leading Index (LI) Malaysia remained on a positive trajectory for four consecutive months by recording 2.3 per cent in March 2024, reaching 112.2 points as compared to 109.7 points in the same month of the previous year. The growth was primarily supported by the Bursa Malaysia Industrial Index (25.4%). Nevertheless, the monthly change of LI dropped 0.5 per cent, owing to the unfavourable performance by the Number of Housing Units Approved (-0.7%). Looking at the smoothed long-term trend in March 2024, the LI consistently exceeded 100.0 points, reflecting an optimistic Malaysian economy in line with a robust private consumption and external trade recovery.

Chart 1: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 to March 2024



Source: Department of Statistics, Malaysia

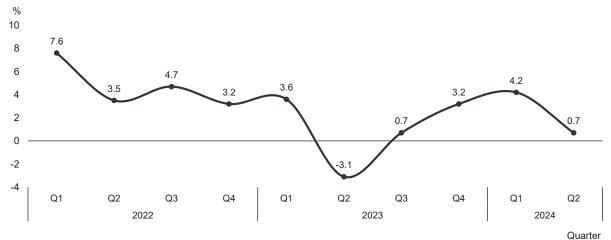
Chart 2: Leading Composite Index (Long Term Trend = 100) and Business Cycle (Grey Shaded Areas), January 1991 March 2024



Source: Department of Statistics, Malaysia

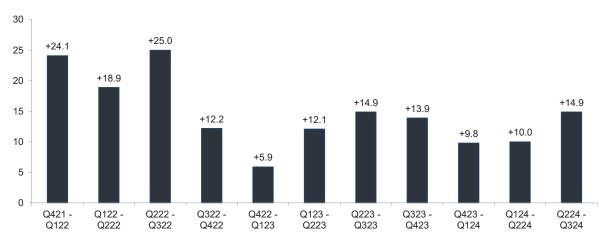
In view of businesses perspectives, businesses foresee a bright business environment in the second quarter of 2024, backed by a marginal positive confidence indicator of +0.7 per cent, as opposed to +4.2 per cent in the previous quarter. Looking ahead, the business prospect for April to September 2024 remains vibrant, with a net balance of +14.9 per cent, as compared to +10.0 per ncent recorded previously. Apart from the Wholesale & retail trade sector, every sector shows a positive net balance. Nevertheless, the Wholesale Trade sub-sector maintains a positive trajectory, recording +2.2 per cent as compared to +17.0 per cent previously.

Chart 3: Quarterly Confidence Indicator, Malaysia, Q1 2022 - Q2 2024



Source: Department of Statistics, Malaysia

Chart 4: Net Balance of Business Performance Expectation for Upcoming Six Months, Malaysia, Q1 2022 – Q3 2024



Source: Department of Statistics, Malaysia

The Impact of Electricity Tariff Changes on the Malaysian Economic Sector

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INTRODUCTION

Electricity is an essential component of our daily chores and a driving factor in production. The demand for electricity has increased significantly in response to population growth and economic development. In this regard, determining the suitable electricity tariff is important to minimise the expenses incurred by domestic consumers and the operational cost of businesses.

Global energy consumption is projected to surge by 48.0 per cent by the year 2040, driven by factors such as population growth and the economic advancement of developing nations (U.S. Energy Information Administration, 2016). The demand for electricity worldwide expanded by 2.2 per cent in 2023, slightly lower than the 2.4 per cent growth observed in 2022. Countries like China, India, and various Southeast Asian nations witnessed substantial growth in electricity demand. In contrast, advanced economies experienced declines due to economic challenges and high inflation, which led to reduced manufacturing and industrial output (IEA, 2024). Within the industrial sector, manufacturing sector consumes the most significant share of annual industrial energy at 76.0 per cent, followed by mining (12%), construction (7%), and agriculture (4%) (Annual Energy Outlook, 2023).

As countries undergo rapid development, the demand for electricity, including in Malaysia, is expected to increase further. According to the Malaysia Energy Statistics, 2020, the largest number of electricity customers in Malaysia in 2019 was the domestic sector (81.85%), followed by the commercial sector (16.77%), the industrial sector (0.45%), the public lighting sector (0.88%), the mining sector (0.001%), and others (agriculture:0.022% and free units:0.025%). Over the years, electricity tariffs in Malaysia have fluctuated due to global energy prices, domestic policy changes and infrastructural developments. These changes carry significant implications, especially for energy-intensive industries where electricity costs are a major component of operational expenses. Therefore, decisions regarding electricity tariffs must carefully weigh the potential impact on businesses, particularly those at the production level. This study uses an Input-Output model to assess the effect of a 5.0 per cent increase in electricity tariffs on Malaysia's economic sector.

LITERATURE REVIEW

Electricity plays a pivotal role in the economy, serving as a crucial intermediate input and a key component of final consumption. Therefore, any fluctuations in its price are anticipated to wield significant economic impacts (Vandudzai & Lumengo, 2018). The consequences of escalating electricity tariffs extend to consumer goods and services prices and have distributional implications across household income quintiles (Rubanda & Senyonga, 2023).

A study by Saad in 2020, employing an Input-Output model, suggests that optimised tariff adjustments yield only marginal increases in production costs, implying sectors can adapt strategies to mitigate such impacts. Notably, manufacturing sector bears the brunt of these adjustments, followed by construction, while agriculture experiences comparatively minimal effects. Sectors characterised by higher compensation of employees relative to value added are notably susceptible to tariff hikes. An examination of current electricity tariffs, using optimised calculations, reveals an aggregate 0.55 per cent rise in production costs across 124 sectors in Malaysia, with manufacturing bearing the most significant burden, trailed by services, construction, and agriculture sectors (Saad, Ibrahim, Husin, & Abdullah, 2020).

The decision to adjust energy prices should take into account how it might affect many businesses involved in production. Therefore, it is necessary to assess the situation thoroughly to avoid its overestimating effects. Calculating the overall impacts requires careful consideration proper methods (Cramton, 2017). Additionally, any changes in energy prices have widespread effects throughout the economy. Another study on removing energy subsidies in China shows how this can affect different sectors and market prices. Removing subsidies is expected to increase energy prices, especially for industries that consume large amounts of energy in their inputs, such as electricity, gas, transportation, storage, and chemical manufacturing (Jiang & Tan, 2013).

DATA AND METHODOLOGY

This paper utilised data obtained from the Malaysia Input-Output (I-O) Table 2021 published by the Department of Statistics Malaysia (DOSM), which comprises 124 sectors. We further grouped these sectors into 13 categories for a simplified and objective study. We adopted the Leontief I-O model (Leontief, 1974) as follows:

$$X = (I - A)^{-1} Y$$
 (1)

where X is the output, Y is the final demand, I is the identity matrix, A is the input coefficient matrix, and $(I - A)^{-1}$ denotes the Leontief inverse matrix.

To estimate the impact of electricity tariff changes across various sectors, the Leontief I-O price model is employed as shown below:

$$P = (I-R)^{-1} V$$
 (2)

FINDINGS

Electricity Use by Sector

For the purpose of this analysis, the study will be focusing on private sectors, which consist of Agriculture, fishing & forestry, Mining & quarying, Manufacturing, Construction, Wholesale & retail trade, Accommodation and food & beverages, Transportation & storage and information & communication, Finance & insurance, Real estate & ownership of dwellings, Other services, and Electricity & gas. The electricity input required for a unit of production in all sectors was implied as an indicator of electricity demand. Hence, the Manufacturing sector was observed with the highest electricity demand (0.0218), while Finance & insurance used the least amount of electricity (0.0010) (Table 1a).

Table 1a: Electricity Use by Sectors

Sector	Input Coefficient
Agriculture, fishing & forestry	0.0038
Mining & quarrying	0.0016
Manufacturing	0.0218
Construction	0.0033
Wholesale & retail trade	0.0182
Accommodation and food & beverages	0.0199
Transportation & storage and information & communication	0.0075
Finance & insurance	0.0010
Real estate & ownership of dwellings	0.0047
Other services	0.0209
Government services*	0.0285
Electricity & gas	0.0149
*including Private education and health	

^{*}including Private education and health

Electricity Tariff Increases by 5 per cent

The Wholesale & retail trade sector experiences the most impact, with a change of input cost by 0.26 per cent for a 5.0 per cent tariff increase, followed closely by the Other services sector, with input cost increasing by 0.25 per cent. The Accommodation and food & beverages and Electricity & gas sectors are poised to experience an increase in the cost of input by 0.24 per cent for a 5.0 per cent tariff increase. Overall, the rise in electricity tariffs is expected to affect the costs of producing goods and services across all sectors of the economy.

From another perspective on the impact of tariff changes on industry output, the Manufacturing sector shows that a 5.0 per cent tariff rise would increase the output price by 0.12 per cent. The Accommodation and food & beverages sector follows closely, with output price rising by 0.11 per cent for a 5.0 per cent tariff rise. A 5.0 per cent tariff increase leads to a marginal 0.09 per cent increase in the overall price of output in the economy (**Table 1b**).

Table 1b: The Impact of Electricity Tariff Changes

Sector	Change of Input	Change of Output
Agriculture, fishing & forestry	0.17	0.03
Mining & quarrying	0.09	0.01
Manufacturing	0.22	0.12
Construction	0.11	0.06
Wholesale & retail trade	0.26	0.08
Accommodation and food & beverages	0.24	0.11
Transportation & storage and information & communication	0.14	0.06
Finance & insurance	0.07	0.02
Real estate & ownership of dwellings	0.17	0.04
Other services	0.25	0.09
Government services*	0.41	0.12
Electricity & gas	0.24	0.08
Overall Economic	0.21	0.09

^{*}including Private education and health

Normalised Backward and Forward Linkages

The study also utilised the linkages analysis to assess the importance of economic sectors involved in producing goods and services within an economy. It examines both backward and forward interdependence within sectors. Other services and Electricity & gas sectors recorded an index value exceeding one for both backward and forward linkages. This signifies that these sectors are potential key sectors of the Malaysian economy. Both sectors utilised inputs from various sectors and extensively contributed output to their overall economy. This illustrates that these sectors have a greater economic impact compared to the overall sector in Malaysia. In view of backward linkage, the Construction sector showed the highest value (1.2329), which indicates that the sector relied on diverse inputs from various economic sectors. Meanwhile, in view of forward linkage, the Electricity & gas sector recorded the highest value of 1.4069. This implies that its output serves as an important intermediate input for various other sectors of the economy (**Table 1c**).

Table 1c: Normalised Backward and Forward Linkages

Sector	Normalised Backward Linkage	Normalised Forward Linkage
Agriculture, fishing & forestry	0.8067	1.1415
Mining & quarrying	0.7773	1.1259
Manufacturing	1.2255	0.9958
Construction	1.2329	0.8161
Wholesale & retail trade	0.9633	1.0647
Accommodation and food & beverages	1.1463	0.7433
Transportation & storage and information & communication	1.1098	0.8753
Finance & insurance	0.8890	1.1770
Real estate & ownership of dwellings	0.8842	0.7288
Other services	1.0265	1.2134
Government services*	0.9318	0.6113
Electricity & gas	1.0067	1.4069

^{*}including Private education and health

CONCLUSION

The analysis emphasises the significant effects of raised electricity tariffs in Malaysia on intermediate input costs and output price changes across different sectors. The result shows that Manufacturing requires the highest electricity demand, and a 5 per cent increase in electricity tariffs increases output prices in the Manufacturing sector the most. Moreover, the findings highlight the interdependence of sectors within the economy, with both Other services and Electricity & gas sectors playing a central role in sourcing inputs from and contributing outputs to other industries. It is noted that this study aggregated 12 sectors for the purpose of analysis. However, we foresee that more detailed sectors will provide better and more comprehensive results.

DISCLAIMER

The views expressed are those of the authors and do not necessarily represent the views of the DOSM.

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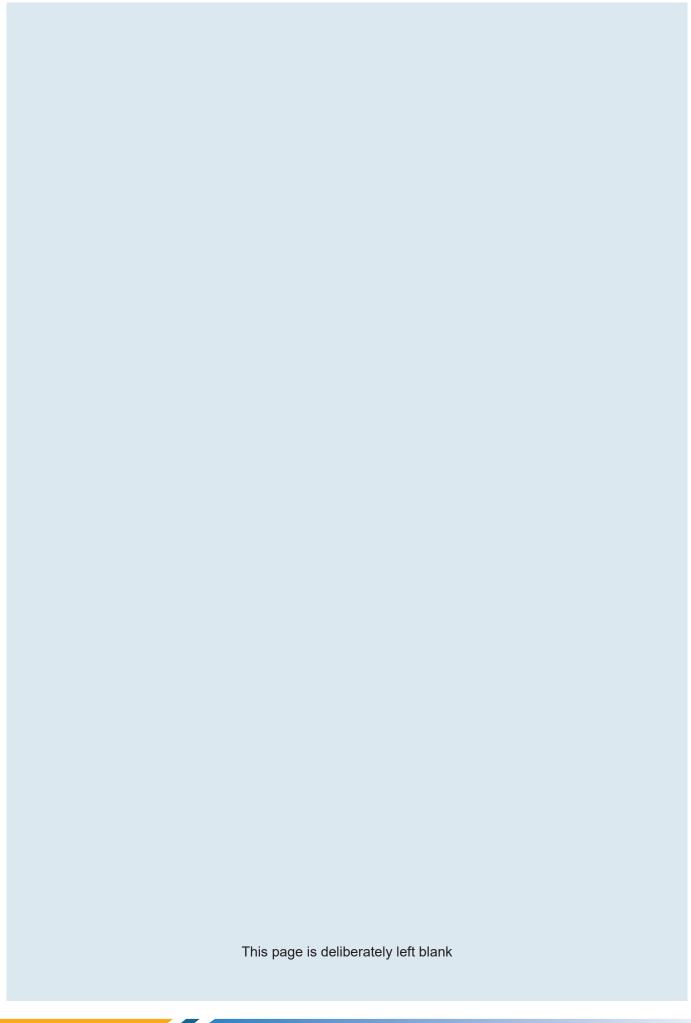
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MALAYSIAN ECONOMIC STATISTICS REVIEW VOL. 5/2024

MALAYSIA'S GDP

Q1 2024: 4.2% (Q4 2023: 2.9%)



4.7% 59.3%



1.9% 23.1% Mining & quarrying



Agriculture



Construction

11.9% 3.9%



PRODUCTION

Production of Fresh Fruit Bunches (Oil Palm)

27.9% April 2024: 7.789.749 tonnes Mac 2024: 7,169,801 tonnes **6.7%**



Production of Natural Rubber

-0.8% Mac 2024: 26,966 tonnes Feb 2024: 29,691 tonnes **9.1%**



industrial Production Index (IPI)

Q1 2024: A 3.3% Q4 2023: **△** 0.8%



Sales Value of Manufacturing Sector

Q1 2024: RM457.3 b **1.8%** Q4 2023: RM461.5 b **-**2.7%



Revenue of Services Sector

Q1 2024: RM594.5 b Q4 2023: RM591.4 b **6.6%**



Volume Index of Services

Q1 2024: **4.5%** Q4 2023: **4.1%**

b: billion

Percentage Change: Year-on-Year

EXTERNAL SECTOR

Exports



Imports

Q1 2024: RM328.2 b A 13.1% Q4 2023: RM329.3 b 🔺 1.3%

LABOUR MARKET

Number of Employed Persons

Q1 2024: 16.40 mil persons Q4 2023: 16.35 mil persons 2.5%

Unemployment Rate

Q1 2024: 3.3% JOBLESS Q4 2023: 3.3%

PRICES

Consumer Price Index (CPI)

A Q1 2024: **1.7%** Q4 2023: **1.6%**

Producer Price Index (PPI)

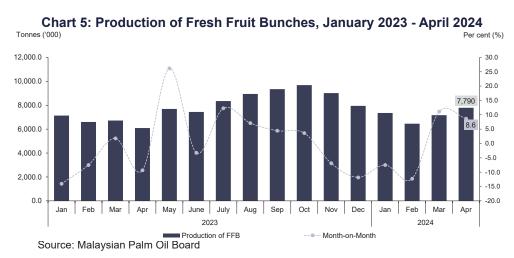
Q1 2024: **0.4%** Q4 2023: **▼**-1.0%

> Source: Malaysian Economic Statistics Review, Vol. 5/ 2024, Department of Statistics, Malaysia (DOSM)



Oil Palm

The fresh fruit bunches produced in April 2024 increased by 8.6 per cent to 7,789,749 tonnes as compared to March 2024 (7,169,801 tonnes) (**Chart 5**). Year-on-year comparison also showed an increase of 27.9 per cent as compared to April 2023 (6,089,959 tonnes).



The average of fresh fruit bunches yield by estates in April 2024 increased 8.5 per cent to 1.27 tonnes/ha as compared to March 2024 (1.17 tonnes/ha) (**Table 3**). The average of fresh fruit bunches yield by estates operated in Peninsular Malaysia increased by 10.0 per cent to 1.43 tonnes/ha (March 2024: 1.30 tonnes/ha) whilst in Sabah/Sarawak edged up by 7.5 per cent to 1.14 tonnes/ha (March 2024: 1.06 tonnes/ha) respectively.

Table 3: Average Fresh Fruit Bunches Yield by Region, January 2023 - April 2024 (Tonnes/Ha)

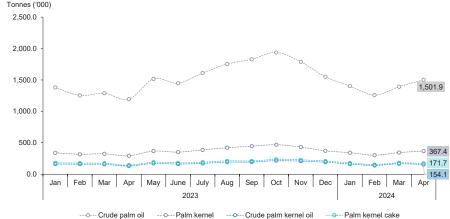
Davies		2023							2024							
Region	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Malaysia	1.19	1.07	1.09	1.00	1.23	1.21	1.37	1.49	1.58	1.65	1.54	1.35	1.25	1.08	1.17	1.27
Peninsular Malaysia	1.19	1.12	1.07	0.96	1.21	1.18	1.39	1.56	1.64	1.72	1.64	1.42	1.28	1.16	1.29	1.43
Sabah/ Sarawak	1.19	1.04	1.11	1.03	1.24	1.24	1.35	1.44	1.53	1.58	1.47	1.30	1.22	1.02	1.06	1.14

Source: Malaysian Palm Oil Board

Source: Malaysian Palm Oil Board

The production of crude palm oil and palm kernel increased by 7.9 per cent (April 2024: 1,501,941 tonnes, March 2024: 1,392,471 tonnes) and 6.9 per cent (April 2024: 367,421 tonnes, March 2024: 343,850 tonnes) respectively. Contrarily, the production of crude palm kernel oil and palm kernel cake decreased by 7.4 per cent (April 2024: 154,134 tonnes, March 2024: 166,508 tonnes) and 5.1 per cent (April 2024: 171,746 tonnes, March 2024: 181,010 tonnes) respectively.

Chart 6: Production of Major Oil Palm Products, January 2023 - April 2024





The exports of palm oil and palm kernel oil decreased by 7.0 per cent (April 2024: 1,234,208 tonnes, March 2024: 1,326,666 tonnes) and 2.5 per cent (April 2024: 80,335 tonnes, March 2024: 82,389 tonnes) respectively. However, the exports of palm kernel cake showed an opposite trend with an increment of 10.8 per cent (April 2024: 208,602 tonnes, March 2024: 188,262 tonnes).

Chart 7: Exports of Major Palm Oil Products, January 2023 - April 2024 Tonnes ('000) 1,600.0 1,400.0 0 1,234.2 1,200.0 1.000.0 0.008 600.0 400.0 200.0 0.0 May June July Aug Sep Oct Dec Feb Mar Nov 2024 ---o--- Palm oil ---o--- Palm kernel oil ---o--- Palm kernel cake

Source: Malaysian Palm Oil Board

The imports of palm oil increased by 58.8 per cent to 34,762 tonnes in April 2024 as compared to 21,894 tonnes recorded in the previous month. Similarly, the imports of palm kernel oil posted an increase of 9.3 per cent to 12,774 tonnes (March 2024: 11,686 tonnes).

Tonnes ('000) 180.0 160.0 140.0 120.0 80.0 60.0 40.0 20.0 0.0 Mav June July Feb Mar 2023 2024 -O--- Palm oil Palm kernel oil

Chart 8: Imports of Oil Palm Products, January 2023 - April 2024

Source: Malaysian Palm Oil Board

The government is serious in resolving issues involving the country's palm oil industry that could have an impact if not addressed extensively, such as the environmental and social issues that may affect the potential of exports as well as the smallholders across the country.

(Kerajaan serius selesaikan isu industri minyak sawit - Johari, Harian Metro, 27 April 2024)



Rubber

Natural rubber production showed a decrease of 9.1 per cent in March 2024 to 26,966 tonnes as compared to 29,691 tonnes in February 2024 (**Chart 9**). Similarly, the annual natural rubber production declined by 0.8 per cent (March 2023: 27,188 tonnes).

The production for the first quarter of 2024 also dropped by 7.5 per cent to 86,944 tonnes as compared to 93,956 tonnes in the previous quarter.



The smallholding sector was the main contributor to the natural rubber production in March 2024, accounting for 88.5 per cent (23,862 tonnes), while the remaining 11.5 per cent (3,103 tonnes) was from the estate sector. When comparing month-on-month production, both smallholder and estate sectors showed a decrease of 6.3 per cent and 26.7 per cent, respectively. Likewise, the annual production of smallholdings decreased by 0.3 per cent and the estate sector fell by 4.6 per cent as compared to March 2023.

Based on the analysis of the average monthly price, the Concentrated Latex recorded an increase of 8.2 per cent (March 2024: 740.37 sen per kg; February 2024: 684.19 sen per kg), while Scrap increased by 5.9 per cent (March 2024: 640.54 sen per kg; February 2024: 604.59 sen per kg). Prices for all Standard Malaysian Rubber (S.M.R) increased between 4.2 per cent to 8.1 per cent. The World Bank Commodity Price Data reported the prices for TSR 20 (Technically Specified Rubber) increased 5.8 per cent (from USD1.56/kg to USD1.65/kg) and SGP/MYS (Singapore/Malaysia) increased 18.1 per cent (from USD2.02/kg to USD2.39/kg).

Chart 10: Monthly Average Prices for Natural Rubber, March 2023 and February - March 2024

Sen/ Kg
900.00
800.00
774.0



Source: Malaysian Rubber Board



Total rubber stock decreased 3.3 per cent in March 2024 to 222,455 tonnes as compared to 229,940 tonnes in February 2024. Year-on-year comparison showed that the stocks increased by 9.2 per cent as against 203,757 tonnes in March 2023.

Tonnes ('000) 250.0 222.5 200.0 150.0 100.0 50.0 0.0 Feb May June July Aug | Sep | Oct Feb 2023 2024

Chart 11: Stocks of Natural Rubber, January 2023 - March 2024

Source: Department of Statistics, Malaysia

Domestic consumption increased of 0.4 per cent to record 24,347 tonnes as compared to 24,246 tonnes in February 2024. However, the consumption on an annual basis declined by 9.8 per cent (March 2023: 26,991 tonnes).

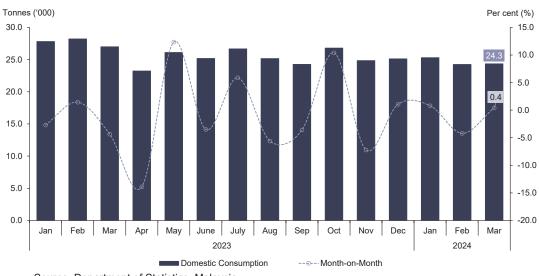


Chart 12: Domestic Consumption, January 2023 - March 2024

Source: Department of Statistics, Malaysia

Malaysia's exports of natural rubber amounted to 58,965 tonnes in March 2024, increased by 7.0 per cent as against February 2024 (55,083 tonnes). The annual exports also rose 28.8 per cent from 45,789 tonnes in the same month last year. China continued to dominate as the highest importer of natural rubber with 48.9 per cent of total exports in March 2024, followed by Germany (9.3%), United Arab Emirates (9.2%), India (6.9%) and Pakistan (4.5%).

Rubber gloves were the main exports of rubber-based products with a quantity of 43,146 tonnes in March 2024, decreased by 2.9 per cent as compared to the United States (15,681 tonnes), China (3,093 tonnes) and Japan (2,801 tonnes) as shown in Table 4.



Table 4: Top 10 Exports Countries of Rubber Gloves, February and March 2024

Countries	Quantity	(Tonnes)	Value (RN	l million)
Countries	February 2024	March 2024	February 2024	March 2024
United States	14,750	15,681	395.5	462.3
China	2,551	3,093	47.6	54.2
Japan	2,593	2,801	77.4	87.7
Germany	2,300	2,399	61.5	63.3
Canada	1,619	1,852	39.0	48.3
India	1,451	1,561	22.1	22.4
United Kingdom	1,566	1,440	44.8	41.4
South Korea	997	935	27.4	25.2
Turkiye	961	911	16.4	16.6
Spain	1,112	851	25.0	20.5

Source: Department of Statistics, Malaysia

According to the Malaysia Rubber Board Digest published in March 2024, the Kuala Lumpur rubber market showed mixed performance in March. SMR 20 reached a new high since April 2017 at 805.00 sen/kg on 20 May 2024, before easing towards the end of the month. The natural rubber market is decreasing owing to the expected tight natural rubber supply following bad weather conditions and the winter season. Concomitantly, persistent Chinese stimulus measures and improved car sales in China, particularly in electronic vehicles (EVs) also supported market sentiment.

INDUSTRY AND MANUFACTURING

Industrial Production Index (IPI)

The Industrial Production Index (IPI) remained positive albeit at a slower rate of 2.4 per cent in March 2024 compared to 3.1 per cent in the previous month. The increase was led by the Manufacturing sector which grew by 1.3 per cent, up from 1.2 per cent in February 2024. Meanwhile, the Mining and Electricity sectors registered growth rates of 4.9 per cent (February 2024: 8.1%) and 7.8 per cent (February 2024: 10.9%), respectively (**Chart 11**). Compared to the preceding month, the IPI turned around to 7.5 per cent, contrasting with the negative 6.3 per cent recorded in the previous month.

The increase in Manufacturing output in March 2024 was supported by the export-oriented industries, which rebounded to 0.5 per cent from negative 0.2 per cent in February 2024. This upturn was primarily led by the Manufacture of computer, electronics & optical products; and the Manufacture of coke & refined petroleum products which registered increases of 2.0 per cent and 1.9 per cent respectively. Furthermore, the Manufacture of furniture experienced a significant surge of 12.6 per cent during the month. Additionally, the growth of export-oriented industries' reflects the performance of the country's manufactured goods exports, which regained momentum in March 2024. In a month-on-month comparison, the export-oriented industries grew by 11.0 per cent as against negative 5.8 per cent in February 2024.

Per cent (%) 12.0 10.9 10.0 8.0 0 7.8 6.0 0 4.9 4.0 o 2.4 2.0 **1.3** 0.0 -2.0 -4.0 -6.0-8.0 | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec Feb Jan 2024 2023 ---o--- IPI --- Mining --- Manufacturing --- Electricity

Chart 13: Industrial Production Index (Year-on-Year), January 2023 - March 2024

Source: Department of Statistics, Malaysia

Meanwhile, the domestic-oriented industries grew modestly by 3.1 per cent as against 4.1 per cent in February 2024. The increase in domestic-oriented industries was largely attributed to the Manufacture of fabricated metal products, except machinery & equipment, which registered a vigorous performance of 11.1 per cent; Manufacture of other non-metallic mineral products grew by 7.6 per cent; and the Manufacture of food processing products by 4.2 per cent. In comparison with the preceding month, the domestic-oriented industries rebounded to 1.9 per cent growth from the negative 7.2 per cent recorded in the previous month.

The growth of output in the Mining sector increased 4.9 per cent in March 2024 (February 2024: 8.1%) as a result of a modest increase in Natural Gas production at 8.9 per cent (February 2024: 11.9%). Moreover, the Crude Oil & Condensate output declined by 0.7 per cent (February 2024: 2.5%). As compared to February 2024, the Mining index grew by 5.3 per cent after experiencing a negative growth of 6.9 per cent in the preceding month.

The Electricity output expanded by 7.8 per cent in March 2024 after registering an increase of 10.9 per cent in the preceding month. In comparison to the previous month, the Electricity index surged by 10.4 per cent, as compared to the negative 4.5 per cent recorded in February 2024.

Looking at the performance of several countries, China and Republic of Korea's IPI rose modestly, while Vietnam and Taiwan, Province of China returned to positive territories in March 2024. Conversely, Singapore experienced a downturn, whereas the United States, Japan and Thailand continued to decline.

INDUSTRY AND MANUFACTURING

The IPI for the first quarter of 2024 advanced further by 3.3 per cent year-on-year as compared to 0.8 per cent recorded in the fourth quarter of 2023. The expansion was supported by a 5.9 per cent increase in the Mining sector (Q4 2023: 3.7%) and an 8.9 percent acceleration in the Electricity sector (Q4 2023: 4.6%). Meanwhile, the Manufacturing sector turned upward to 2.1 per cent from the negative 0.2 per cent posted in the previous quarter (**Chart 12**). In a quarter-on-quarter comparison, the IPI dropped by 1.0 per cent attributed to the Manufacturing sector at negative 1.8 per cent.

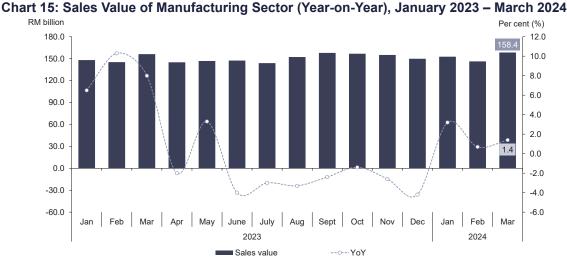
Per cent (%) 30.0 25.0 20.0 15.0 10.0 5.0 0.0 -5.0 -10.0 Q1 Q2 Q1 Q2 Q3 Q2 Q1 Q3 Ω 4 2021 2024 2022 2023 --- Mining --- Manufacturing --- Electricity

Chart 14: Industrial Production Index (Year-on-Year), Q1 2021 - Q1 2024

Source: Department of Statistics, Malaysia

Manufacturing

The sales value of the Manufacturing sector increased by 1.4 per cent in March 2024, marking a positive year-on-year trend for the third consecutive month, reaching RM158.4 billion (**Chart 15**). The rise was primarily driven by the Non-metallic mineral products, basic metal & fabricated metal products (9.6%); Wood, furniture, paper products & printing (3.4%); and Electrical & electronics products (2.3%) sub-sectors. In a month-on-month comparison, the sales value improved by 8.3 per cent as compared to the negative 4.3 per cent recorded in February 2024.





INDUSTRY AND MANUFACTURING

The sales value of export-oriented industries which accounted for 70.4 per cent of total sales, dropped marginally by 0.2 per cent in March 2024, following a larger decline of 1.7 per cent in the preceding month. The decrease was attributable to the decline in the Manufacture of coke & refined petroleum products (-6.7%); Manufacture of vegetable & animal oils & fats (-5.5%); and Manufacture of chemicals & chemical products (-3.0%) sub-sectors. On a month-on-month basis, the sales value of export-oriented industries soared by 9.9 per cent as against the negative 3.9 per cent registered in February 2024.

In the meantime, Malaysia's exports recorded a reduction of 0.8 per cent in March 2024 as compared to the same month in 2023. Exports of manufactured goods which comprised 85.2 per cent of total exports improved by 0.7 per cent year-on-year to RM71.5 billion. This increase was mainly driven by higher export of machinery, equipment & parts; transport equipment; and iron & steel products.

Conversely, the domestic-oriented industries remained vibrant, growing by 5.4 per cent in March 2024 (February 2024: 6.5%). The expansion was driven by a double-digit growth of the Manufacture of fabricated metal products, except machinery & equipment, which accelerated to 16.6 per cent. Additionally, the Manufacture of food processing products; and Manufacture of other non-metallic mineral products contributed to the growth by registering 7.7 per cent and 6.5 per cent, respectively. As compared to the previous month, the sales value of domestic-oriented industries grew by 4.7 per cent, contrasting a decrease of 5.0 per cent in February 2024.

There were 2.36 million persons engaged in the Manufacturing sector in March 2024, an increased of 0.5 per cent compared to 2.35 million persons recorded a year ago (February 2024: 0.6%). The increase was predominantly in the Food, beverages & tobacco (4.4%); Non-metallic mineral products, basic metal & fabricated metal products (1.7%); and Wood, furniture, paper products & printing (0.6%) sub-sectors. In comparison to the preceding month, the number of employees in this sector decreased slightly by 0.1 per cent.

Likewise, the salaries & wages paid in the Manufacturing sector grew by 0.7 per cent year-on-year, reaching RM8.23 billion in March 2024. In a month-on-month comparison, salaries & wages decreased by 0.2 per cent from RM8.24 billion recorded in February 2024. However, the average monthly salaries & wages per employee posted an increase of 0.2 per cent with a value of RM3,482 while the sales value per employee increased by 0.9 per cent to RM67,022.

The sales value of the Manufacturing sector bounced to 1.8 per cent in the first quarter of 2024, reaching RM457.3 billion (Q4 2023: -2.7%) (**Chart 16**). The growth was contributed by the Non-metallic mineral products, basic metal & fabricated metal products (8.3%); Transport equipment & other manufactures (8.2%); and Electrical & electronics products (2.1%) sub-sectors. During this period, the number of employees increased by 0.5 per cent to reach a total of 2.36 million persons while salaries & wages grew by 1.2 per cent to RM24.8 billion. Moreover, the sales value per employee registered an increase of 1.2 per cent, amounting to RM193,493.

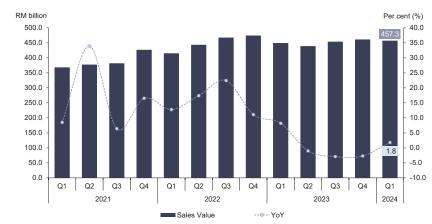


Chart 16: Sales Value of Manufacturing Sector (Year-on-Year), Q1 2021 – Q1 2024

Source: Department of Statistics, Malaysia

On the overall economic outlook, the Manufacturing output is expected to improve, driven by further improvement in external demand backed by the upswing in technology products and China's recovery. In addition, the domestic-oriented industry is expected to remain robust, supported by resilient domestic demand.



Services

Amidst the dynamic landscape of the economy, the Services sector continues to solidify its role as a primary driver of the economy's sustainability and growth. With a growth rate of 6.1 per cent year-on-year, the sector's revenue surged to RM594.5 billion in the first quarter of 2024. Meanwhile, the Services Volume Index rose 4.5 per cent to 150.4 points in this quarter (**Chart 17**). In terms of quarter-on-quarter comparison, the Services sector's total revenue and volume index expanded by 0.5 per cent and 1.3 per cent, respectively as compared to the fourth quarter of 2023.

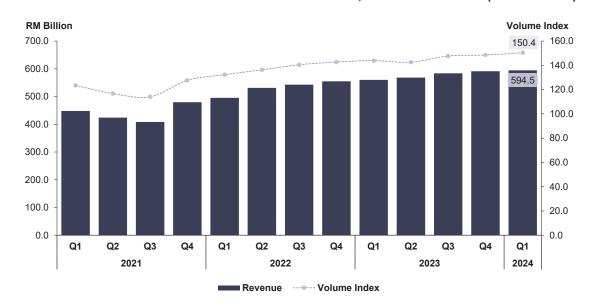


Chart 17: Revenue and Volume Index of Services Sector, Q1 2021 - Q1 2024 (Year-on-Year)

Source: Department of Statistics, Malaysia

Looking at the performance analysis by segment, the Wholesale & Retail Trade, Food & Beverage and Accommodation expanded by 5.4 per cent year-on-year to RM451.6 billion as against the same quarter last year (**Table 5**). This was supported by the Wholesale and Retail Trade (+5.4%); Food and Beverage (+6.3%); and Accommodation (+12.1%) sub-sectors. Meanwhile, the Volume Index increased by 4.0 per cent to register 150.2 points (**Table 6**).

For the performance of Wholesale and Retail Trade sub-sector by activity, the sales value of Retail Trade activity increased 5.1 per cent to RM185.5 billion. This was supported by the Retail Sales in Non-specialised Stores (+5.7%), Retail Sales of Other Goods in Specialised Stores (+8.4%), and Retail Sale of Automotive Fuel in Specialised Stores (+2.8%). Meanwhile, sales value for Wholesale Trade activities increased by 4.9 per cent to RM190.0 billion, which was mainly contributed by Wholesale of Household Goods (+3.4%), Wholesale of Food, Beverages & Tobacco (+4.7%), and Wholesale of Agricultural Raw Materials & Live Animals (+4.3%). Next, sales value for Motor Vehicles activities increased by 7.8 per cent to RM53.8 billion.

The Food and Beverage sub-sector revenue increased by 6.3 per cent to RM18.4 billion, while the Volume Index recorded a growth of 3.7 per cent to register 131.2 points as compared to the same quarter of 2023. Meanwhile, the revenue of the Accommodation sub-sector rose 12.1 per cent to record a value of RM3.9 billion, while the Volume Index increased to 154.9 points in the first quarter of 2024 (+12.0%).

Next, the Information & Communication and Transport & Storage segment posted an increase of 6.7 per cent to RM83.0 billion as against to the same quarter in the previous year. The higher in revenue in this segment was contributed by the Transportation & Storage sub-sector, which grew by 10.8 per cent in the first quarter of 2024. The information & Communications sub-sector registered an increase of 3.1 per cent year-on-year. The Volume Index for this segment recorded an increase of 6.0 per cent during the same period. The Volume Index for Transportation & Storage and Information & Communication sub-sectors rose by 11.0 per cent and 2.9 per cent, respectively, as compared to the first quarter of 2023.



Private Health, Private Education, Arts, Entertainment & Recreation and Personal Services and Other Activities segment recorded a revenue value of RM21.4 billion (YoY: +12.7%) as against to the same quarter of the previous year (Q1 2023: RM19.0b). This was primarily due to the Private Health sub-sector, which increased by 15.4 per cent year-on-year as compared to the same quarter last year. Next, the revenue of Arts, Entertainment & Recreation sub-sector grew by 15.3 per cent in the first quarter of 2024, with an increases of 3.7 per cent year-on-year in Volume Index. Total revenue of Private Education sub-sector increased by 9.7 per cent, while the Volume Index recorded an increase of 7.2 per cent.

Revenue for the Professional and Real Estate segment recorded an increase of 9.5 per cent as compared to the same quarter in the previous year. The increase was driven by Administrative and Support Service and Professional sub-sectors which grew by 9.2 per cent and 9.0 per cent, respectively.

Table 5: Revenue of Services Sector by Segment, Year-on-year (%) Q4 2023 and Q1 2024

Segment	Quarter	Revenue (RM '000)	YoY
Wholesale & Retail Trade, Food &	Q1 2024	451,561,521	5.4
Beverages and Accommodation	Q4 2023	450,870,342	5.9
Information & Communication and	Q1 2024	83,001,541	6.7
Transportation & Storage	Q4 2023	81,886,428	8.1
Health, Education, Arts, Entertainment & Recreation and Personal Services and	Q1 2024	21,376,642	12.7
Other Activities	Q4 2023	20,903,870	12.3
Professional, Real Estate and	Q1 2024	38,588,512	9.5
Administrative & Support Services	Q4 2023	37,731,824	8.8

Source: Department of Statistics, Malaysia

Table 6: Volume Index of Services (2015=100) by Segment, Year-on-year (%) Q4 2023 and Q1 2024

Segment	Quarter	Volume Index	YoY
Wholesale & Retail Trade, Food &	Q1 2024	150.2	4.0
Beverages and Accommodation	Q4 2023	150.2	4.2
Information & Communication and	Q1 2024	164.9	6.0
Transportation & Storage	Q4 2023	162.9	6.6
Business Services and Finance	Q1 2024	144.8	3.7
Dusiness Services and Finance	Q4 2023	140.0	1.0
Other Services	Q1 2024	125.1	6.8
Other dervices	Q4 2023	122.4	7.0

Source: Department of Statistics, Malaysia

In terms of e-commerce income, a total of RM293.2 billion was recorded in the first quarter of 2024, with an increase of 0.5 per cent year-on-year. In terms of quarter-on-quarter, income of e-commerce posted a slower growth of 0.5 per cent as compared to the fourth quarter of 2023 (**Chart 18**).

Chart 18: e-Commerce Income, Q1 2021 - Q1 2024 (RM Million) **RM Million** Percentage (%) 350,000.0 25.0 293.249 300,000.0 20.0 250,000.0 15.0 200,000.0 150,000.0 10.0 100,000.0 5.0 50.000.0 0.5 0.0 0.0 Q1 Q3 Q1 Q3 Q1 Q2 Q3 Q2 Q4 Q2 Q4 Q4 Q1 2021 2022 2023 2024 e-Commerce Income ---- Year-on-Year

Source: Department of Statistics, Malaysia

The number of persons engaged in Services sector in this quarter was 4.4 million persons, an increase of 72.2 thousand persons or 1.7 per cent year-on-year. The increase was attributed to Wholesale & Retail Trade, Food & Beverages and Accommodation and Information & Communication and Transportation & Storage segments which grew by 1.6 per cent (+46.6 thousand persons) and 3.1 per cent (+15.8 thousand persons) respectively, as compared to the first quarter of 2023 (**Table 7**).

Table 7: Number of Persons Engaged in the Services Sector by Segment, Year-on-year (%) Q4 2023 and Q1 2024

Segment	Quarter	Persons Engaged	YoY
Wholesale & Retail Trade, Food &	Q1 2024	2,937,728	1.6
Beverages and Accommodation	Q4 2023	2,938,138	1.8
Information & Communication and	Q1 2024	518,757	3.1
Transportation & Storage	Q4 2023	515,260	3.3
Health, Education, Arts, Entertainment &	Q1 2024	403,039	0.9
Recreation and Personal Services and Other Activities	Q4 2023	402,099	1.1
Professional, Real Estate and	Q1 2024	583,840	1.0
Administrative & Support Services	Q4 2023	582,088	1.0

Source: Department of Statistics, Malaysia

In this quarter, the salaries and wages paid in the Services sector increased by 3.3 per cent year-on-year (+RM1.0 bilion), amounting to RM32.3 billion. This was attributed by Wholesale & Retail Trade and Transportation & Storage sub-sectors which rose RM0.4 billion (+2.8%) and RM0.4 billion (+5.3%), respectively (**Table 8**).



Table 8: Total of Salaries & Wages in the Services Sector by Segment, Year-on-year (%)
Q4 2023 and Q1 2024

Segment	Quarter	Salaries & Wages (RM '000)	YoY
Wholesale & Retail Trade, Food &	Q4 2023	16,720,496	3.1
Beverages and Accommodation	Q3 2023	16,614,774	3.4
Information & Communication and	Q4 2023	5,262,910	3.9
Transportation & Storage	Q3 2023	5,211,109	4.5
Health, Education, Arts, Entertainment & Recreation and Personal Services and	Q4 2023	3,141,942	5.8
Other Activities	Q3 2023	3,074,880	4.9
Professional, Real Estate and	Q4 2023	6,918,986	2.0
Administrative & Support Services	Q3 2023	6,894,604	2.8

Source: Department of Statistics, Malaysia

Prospects for the Second Quarter of 2024

Going forward to the second quarter of 2024, the Services sector anticipates a favourable year-on-year growth. Projections indicate an increase in both international and domestic arrivals, fuelling growth in tourism-related sectors, notably Retail trade, Accommodation, Food and beverage, Transport and Arts, entertainment and recreation activities.



Merchandise Trade

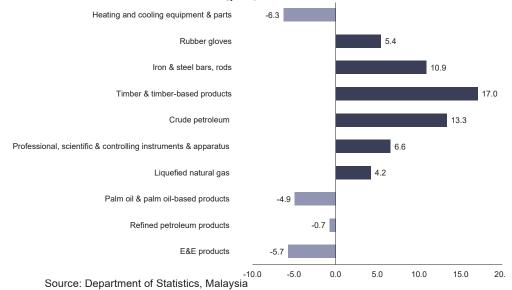
The latest Global Trade Outlook & Statistics reported by the World Trade Organization (WTO) predicted that the volume of world merchandise trade will gradually increase this year after experiencing a contraction in 2023. The WTO projected the volume of world merchandise trade to increase by 2.6 per cent in 2024 and 3.3 per cent in 2025, though regional conflicts, geopolitical tensions and economic policy uncertainty have the potential to overturn the positive forecast. Meanwhile in Malaysia, total trade in the first quarter (Q1) of 2024 turned around to note an increase of 7.1 per cent year-on-year (y-o-y) after three consecutive quarters of decline. Total trade, exports and imports improved as compared to Q1 2023 by 7.1 per cent, 2.2 per cent and 13.1 per cent, respectively, while trade surplus decreased by 46.8 per cent. As opposed to the fourth quarter of 2023, total trade, exports, imports and trade surplus decreased by 0.7 per cent, 1.0 per cent, 0.3 per cent and 7.2 per cent, respectively.

Malaysia's total trade maintained a positive performance in March 2024, increased 5.1 per cent from RM232.6 billion in the same month last year to RM244.5 billion, contributed by a double-digit increase in imports (+12.5%), although exports continued to show a decline (-0.8%). Meanwhile, trade surplus decreased 52.0 per cent from the previous year to RM12.8 billion. In comparison to February 2024, total trade, exports, imports and trade surplus increased by 15.6 per cent, 15.5 per cent, 15.7 per cent and 14.0 per cent, respectively.

Looking from a trading partner's perspective, export performance improved in Q12024, driven by increased exports to Viet Nam that went up by RM5.3 billion, followed by Taiwan, Province of China (+RM3.7 billion), United States (+RM3.1 billion), Indonesia (+RM2.4 billion) and India (+RM2.2 billion). Concurrently, the import performance also recorded an upward trend following the increase in the inbound shipments of goods mainly from Singapore (+RM9.1 billion), followed by Taiwan, Province of China (+RM6.3 billion), China (+RM5.1 billion), United States (+RM4.2 billion) and India (+RM2.9 billion). Malaysia's trade in Q1 2024 was driven by China, Singapore, United States and the European Union (EU), with a total contribution of 46.9 per cent (Q1 2023: 47.8%).

Malaysia's exports recovered with positive performance in Q1 2024 at a 2.2 per cent y-o-y rate to RM362.4 billion from RM354.6 billion. The performance was mainly driven by Crude petroleum and Timber & timber-based products, which increased by RM1.0 billion (+13.3%) and RM0.8 billion (+17.0%) respectively. In addition, the Professional, scientific & controlling instruments & apparatus and Liquefied natural gas also contributed to the improvement with an increase of RM0.8 billion (+6.6%) and RM0.7 billion (+4.2%), as per Chart 19. Meanwhile, Electrical & electronics (E&E) products down by 5.7 per cent y-o-y to RM133.8 billion from RM141.9 billion in the same quarter of the preceding year. E&E products, Refined petroleum products and Palm oil & palm oil-based products remained as Malaysia's main export products in Q1 2024, with a combined share of 53.1 per cent (Q1 2023: 57.0%).

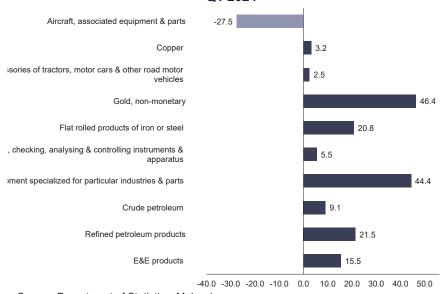
Chart 19: Annual Percentage Change (%) of Malaysia's Exports by Top 10 Major and Selected Products, Q1 2024





In addition, imports in Q1 2024 registered an increase, of 13.1 per cent to RM328.2 billion as compared to RM290.2 billion in Q1 2023. The surge was mainly driven by E&E products, with a significant increase of RM13.4 billion (+15.5%) in the current quarter, after four consecutive quarters of decrease. At the same time, Refined petroleum products, Machinery & equipment specialized for particular industries & parts and Gold, non-monetary contributed to the increment, increasing by RM6.6 billion (+21.5%), RM2.0 billion (+44.4%) and RM1.5 billion (+46.4%) (Chart 20) respectively. However, Aircraft, associated equipment & parts continuously declining for fourth consecutive quarters, shrinking by RM1.1 billion (-27.5%) in Q1 2024. E&E products, Refined petroleum products and Crude petroleum were the main contributors to Malaysia's imports of goods in Q1 2024, with a total share of 46.6 per cent (Q1 2023: 45.3%).

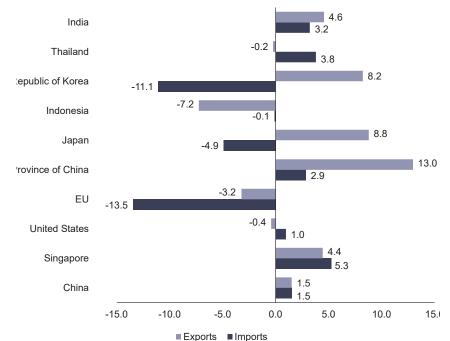
Chart 20: Annual Percentage Change (%) of Malaysia's Imports by Top 10 Major and Selected Products, Q1 2024



Source: Department of Statistics, Malaysia

As a global economy continued to face uncertainties, Malaysia's major trading partners also experienced a mixed trade performance for Q1 2024 as shown in Chart 21.

Chart 21: Annual Percentage Change (%) of Exports and Imports for Malaysia's Top 10 Trading Partners, Q1 2024



Source: Department of Statistics, Malaysia

EXTERNAL SECTOR



External trade statistics by state for the period of Q1 2024 increased RM45.8 billion or 7.1 per cent to RM690.6 billion, y-o-y. The increase was attributed by most states mainly in Johor which rose by RM20.4 billion (+14.6%) followed by Selangor RM8.8 billion (+6.4%), W.P. Kuala Lumpur RM6.1 billion (+16.6%), Kedah RM3.6 billion (+12.5%), Sarawak RM3.2 billion (+8.6%), Perak RM2.3 billion (+15.3%), Pahang RM2.2 billion (+17.4%), Negeri Sembilan RM2.0 billion (+12.2%), Terengganu RM1.8 billion (+32.2%) and Melaka RM595.8 million (+3.6%). However, total trade decreased in Pulau Pinang RM2.8 billion (-1.6%), W.P. Labuan RM2.8 billion (-49.0%), Sabah RM658.2 million (-6.2%), Perlis RM81.4 million (-11.2%) and Kelantan RM8.7 million (-0.5%) as shown in **Exhibit 1**.

Total exports increased RM7.8 billion or 2.2 per cent to RM362.4 billion compared to the same period last year. The increase in exports was driven by higher exports in most states namely Johor (+RM4.9 billion), Sarawak (+RM3.0 billion), Perak (+RM2.6 billion), Selangor (+RM1.7 billion), Kedah (+RM1.6 billion), Terengganu (+RM1.6 billion), Pahang (+RM1.5 billion and W.P. Kuala Lumpur (+RM156.5 million). However, exports decreased in Pulau Pinang (-RM4.3 billion), W.P. Labuan (-RM3.0 billion), Melaka (-RM1.0 billion), Sabah (-RM1.0 billion), Negeri Sembilan (-RM389.8 million), Kelantan (-RM73.2 million) and Perlis (-RM54.4 million).

At the same time, imports increased by RM38.0 billion or 13.1 per cent to RM328.2 billion. The increase in imports was contributed by the higher imports in Johor (+RM15.5 billion), Selangor (+RM7.1 billion), W.P. Kuala Lumpur (+RM5.9 billion), Negeri Sembilan (+RM2.4 billion), Kedah (+RM2.0 billion), Melaka (+RM1.6 billion), Pulau Pinang (+RM1.6 billion), Pahang (+RM722.2 million), Sabah (+RM359.6 million), W.P. Labuan (+RM264.1 million), Terengganu (+RM222.6 million), Sarawak (+RM222.5 million) and Kelantan (+RM64.6 million). However, imports decreased in Perak (-RM263.3 million) and Perlis (-RM27.7 million).

Five states remained to dominate the country's exports, accounting for 81.8 per cent of the total exports. Pulau Pinang remained as the top exporter with a share of 29.5 per cent, followed by Johor (21.1%), Selangor (17.7%), Sarawak (9.1%) and W.P. Kuala Lumpur (4.5%). Meanwhile, as for imports, Johor became the largest contributor with a share of 25.4 per cent, followed by Selangor (25.1%), Pulau Pinang (19.7%), W.P. Kuala Lumpur (8.1%) and Kedah (5.4%).

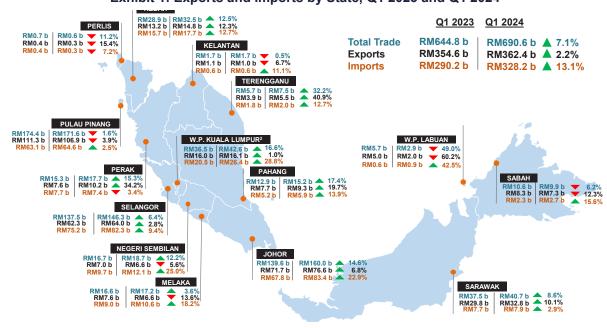


Exhibit 1: Exports and Imports by State, Q1 2023 and Q1 2024

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.



EXTERNAL SECTOR

Malaysia's trade performance continued its positive trend in April 2024 with an increase of 12.1 per cent, y-o-y. Exports rebounded to record a positive growth of 9.1 per cent while imports grew even faster at 15.6 per cent. Consequently, trade balance declined by 39.0 per cent as compared to the same period the previous year to RM7.7 billion, the lowest trade surplus since April 2020. On a monthly basis, exports recorded a 10.8 per cent decline and imports decreased by 7.6 per cent. In line with that, total trade reduced by 9.3 per cent and the trade surplus decreased by 39.4 per cent as compared to March 2024.

MIDF Research maintained its optimistic forecast for Malaysia's merchandise trade recovery this year. The firm looks ahead to global trade of E&E products to turn around and external demand from major markets to support export recovery. Though, ongoing geopolitical conflicts and trade tensions have the potential to undermine the bright outlook. Singing the same tune, Kenanga Investment Bank also maintained its export growth prediction. The firm anticipate that export performance will gradually rise in the following months as a result of the technological upcycle and China's economic recovery. The positive outlook also comes from strong demand from regional economies and better-than-expected performance from advanced economies.

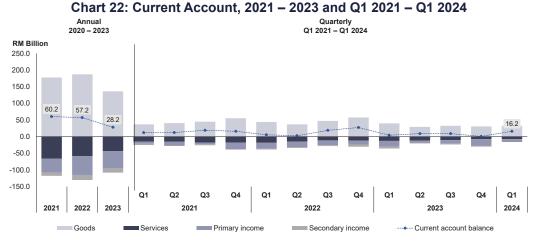
Note: This article refers to preliminary statistics of the reference month's publication.



Balance of Payments

Malaysia's Current Account Balance (CAB) in the first quarter of 2024 surged to RM16.2 billion as against RM10.8 billion in the same quarter of the previous year (Q1 2023), mainly supported by net exports of Goods account (Chart 22).

Goods account recorded a net export of RM32.0 billion on Q1 2024, shrank 24.7 per cent year on year, in contrast to RM 42.5 billion (Q1 2023). Export of goods increased to RM272.2 billion (Q1 2024) from RM263.1 billion in the Q1 2023. The main exports were Electrical & electronics (E&E), Petroleum products and LNG, especially to Singapore, China and the United States. Meanwhile, imports of goods increased to RM240.2 billion in Q1 2024 as compared to RM220.6 billion in the Q1 2023. The major imports were Intermediate, Capital and Consumption goods, particularly from China, Singapore and Taiwan, Province of China.



Source: Department of Statistics, Malaysia

In the first quarter of 2024, Services account recorded a lower deficit of RM7.3 billion compared to RM13.5 billion (Q1 2023). This deficit was owing to surplus in Travel and Manufacturing services.

Exports of Services were valued at RM55.8 billion while imports were RM63.0 billion. Travel which was the mainstay of Services exports, achieved the highest exports of RM21.4 billion. This was followed by Other business services (RM10.0 billion), and Transport (RM8.1 billion). Meanwhile, the major components of services imports were Transport (RM15.9 billion), Travel (RM14.7 billion) and Other business services (RM13.9 billion).

Q1 2024 Q1 2023 **Current Account Balance** Surplus RM16.2b Surplus RM10.8b Goods Surplus RM32.0b Surplus RM42.5b Services Deficit RM7.3b Deficit RM13.5b **Primary Income** Deficit RM8.8b Deficit RM12.8b **Secondary Income** Surplus RM0.3b Deficit RM5.5b Net outflow Net outflow **Financial Account** RM18.7b RM5.2b **Reserve Assets** RM538.9b RM509 8h

Table 9: Summary on Balance of Payments

Source: Department of Statistics, Malaysia

(as at end)



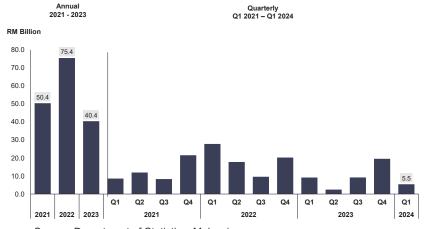
Regarding the Income accounts, Primary Income account recorded a smaller deficit of RM8.8 billion in Q1 2024 as compared to RM12.8 billion (Q1 2023) (**Table 15**). This improvement was due to higher income from loans and deposits abroad as well as lower profits accrued to foreign investors in Malaysia.

In contrast, Secondary Income account turned into a surplus of RM0.3 billion during the quarter as opposed to deficit RM5.5 billion in Q1 2023. This shift was driven by higher receipts of workers' remittances and transfer received from overseas.

Performance of Investments

In the first quarter of 2024, **Foreign Direct Investment (FDI)** recorded a lower net inflow of RM5.5 billion compared to RM9.2 billion in the same period of the previous year (**Chart 23**). The Services sector registered the largest portion of FDI flows, followed by Mining & quarrying sector. The major FDI sources were Hong Kong, the United States and Germany.

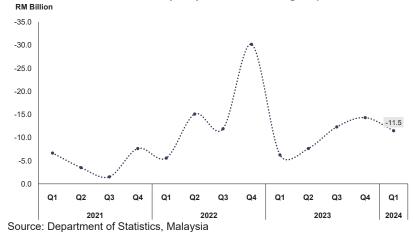
Chart 23: Foreign Direct Investment (FDI) in Malaysia, 2021 - 2023 and Q1 2021 - Q1 2024



Source: Department of Statistics, Malaysia

Meanwhile, **Direct Investment Abroad (DIA)** by Malaysian investors recorded a higher these outflow of RM11.5 billion as against RM6.3 billion posted in the first quarter of 2023 (**Chart 24**). The main contributors to the outflows in this quarter were Services primarily in Financial activities, followed by Mining & quarrying and Construction sectors. Singapore, Indonesia and Cayman Islands were the main destinations of DIA.

Chart 24: Direct Investment Abroad (DIA) Flows in Malaysia, Q1 2021 - Q4 2023



Note: Negative value refers to outflow

At the end of first quarter of 2024, the cumulative Malaysia's International Reserves stood at RM538.9 billion as compared to RM509.8 billion in the previous year.



Labour Scenario

Malaysia's economy in the first quarter of 2024 showed a better performance, with Gross Domestic Product (GDP) expanded by 4.2 per cent as compared to 2.9 per cent in the preceding quarter. This economic upturn was driven by positive expansions across all sectors during the quarter particularly in the Services sector with a growth of 4.4 per cent compared to 4.2 per cent in the fourth quarter of 2023. Moreover, the Manufacturing sector showed an increase of 1.9 per cent, the Mining and Quarrying sector grew by 4.9 per cent, the Agriculture sector by 1.3 per cent, and the Construction sector by 9.8 per cent. In the Services sector, significant contributions came from the Wholesale & Retail Trade, Transportation & Storage, and Business Services sub-sectors. However, on a quarter-on-quarter basis, the Malaysian economy expanded by 1.4 per cent as compared to a contraction of 1.0 per cent in the fourth quarter of 2023. In addition, Malaysia's Leading Index (LI) observed continuous positive growth for three consecutive months as of February 2024. The LI increased by 2.0 per cent, reached 112.7 points in February 2024, compared to 110.5 points in February 2023.

Amidst these economic developments, Malaysia's labour market displayed improvement in Q1 2024, with the unemployment rate remained at 3.3 per cent, while the number of unemployed persons declined by 4.4 per cent during the quarter. The decrease was driven by continued employment growth, which rose by 2.1 per cent year-on-year, while maintaining a high labour force participation rate of 70.2 per cent. On the labour demand side, jobs grew by 1.5 per cent in Q1 2024, totalling 8.94 million jobs, despite a decline of 0.4 per cent in job vacancies. Meanwhile, 32.1 thousand new jobs were created during the quarter indicating continuous improvement in jobs creation.

Labour Supply

Malaysia recorded a positive growth in its labour supply in the first quarter of 2024 as the number of employed persons further increased by 0.3 per cent (+54.5 thousand persons) quarter-on-quarter to register 16.40 million persons (Q4 2023: 16.35 million persons). Subsequently, the employment-to-population ratio increased by 0.1 percentage points to 67.9 per cent (Q4 2023: 67.8%) (Chart 25).

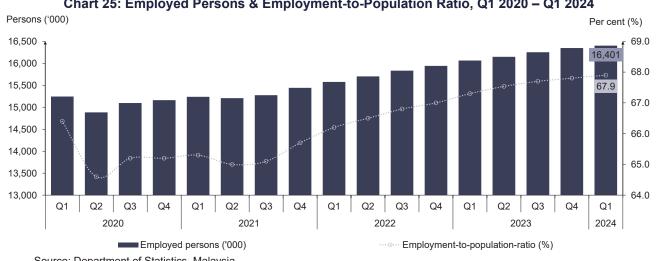


Chart 25: Employed Persons & Employment-to-Population Ratio, Q1 2020 - Q1 2024

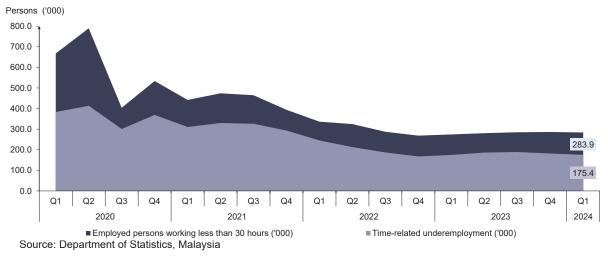
Source: Department of Statistics, Malaysia

In the first quarter of 2024, looking at the annual performance, the number of employed persons who were working less than 30 hours per week increase of 3.5 per cent to 283.9 thousand persons (Q1 2023: 274.2 thousand persons). On quarterly basis, there was a decrease of 2.2 thousand persons (-0.8%) from the previous quarter (286.1 thousand persons). In terms of the percentage share of those who worked less than 30 hours per week to the total employed encompassed 1.7 per cent in this quarter.



In addition, time-related underemployment or persons who worked less than 30 hours per week and were able and willing to work extra hours decreased to 175.4 thousand persons in the first quarter of 2024, representing a time-related underemployment rate of 1.1 per cent (Q4 2023: 181.6 thousand persons; 1.1%) (Chart 26).

Chart 26: Employed Persons Working Less than 30 hours per Week and Time-Related Underemployment, Q1 2020 – Q1 2024



Meanwhile, skill-related underemployment which encompassed those with tertiary education but working in semi-skilled and low-skilled occupations, increased by 1.3 per cent (+24.0 thousand persons) to post 1.93 million persons as compared to the same quarter in the preceding year. In comparison to Q4 2023, those who were in skill-related underemployment declined by 0.3 per cent (-5.9 thousand persons). Subsequently, the

rate of skill-related underemployment to employed persons with tertiary education decreased by 0.3 percentage points to 37.1 per cent (Q4 2023: 37.4%) (**Chart 27**).

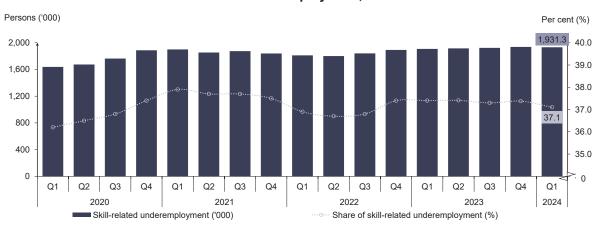


Chart 27: Skill-Related Underemployment, Q1 2020 - Q1 2024

Source: Department of Statistics, Malaysia

Comparing to the preceding year, the number of unemployed persons decreased by 4.4 per cent, representing a reduction of 25.8 thousand persons, which recorded a total of 561.1 thousand unemployed persons in Q1 2024. The same trend persisted from the previous quarter, whereby the number of unemployed lowered by 0.7 per cent (-4.0 thousand). The unemployment rate during the quarter remained at 3.3 per cent, with a decline of 0.2 percentage points from the same quarter last year (Q1 2023: 3.5%) (**Chart 28**).

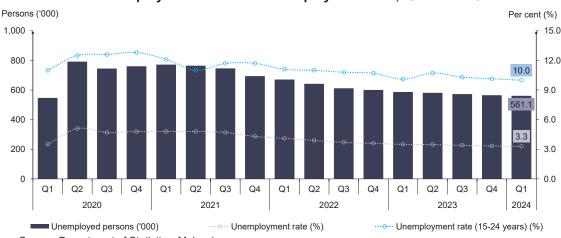


Chart 28: Unemployed Persons and Unemployment Rate, Q1 2020 - Q1 2024

Source: Department of Statistics, Malaysia

Labour Demand

Looking at the labour demand performance in Q1 2024, the number of jobs in the economic sector reached 8,937 thousand, the highest record since Q1 2021. The number indicated a 1.5 per cent year-on-year growth (+131.7 thousand) as compared to 8,806 thousand jobs in Q1 2023. Comparing with the last quarter, the number of jobs showed a marginal increased by 0.03 per cent (Q4 2023: 8,935 thousand).

In the meantime, the rate of filled jobs rose by 0.1 percentage points to 97.9 per cent as against to the same quarter of the previous year, which recorded 8,746 thousand filled jobs. Additionally, the vacancy rate decreased by 0.1 percentage points to 2.1 per cent with 191.9 thousand vacancies. However, compared with the last quarter, both rates remained unchanged (**Chart 29**).

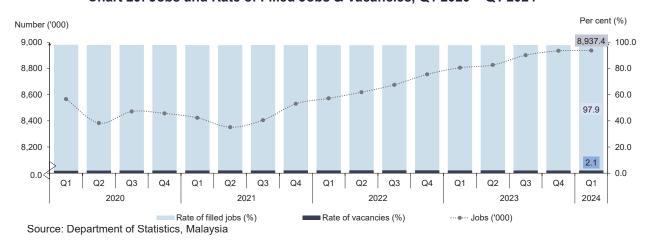
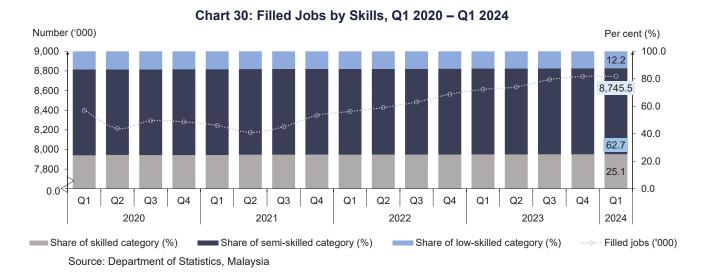


Chart 29: Jobs and Rate of Filled Jobs & Vacancies, Q1 2020 - Q1 2024

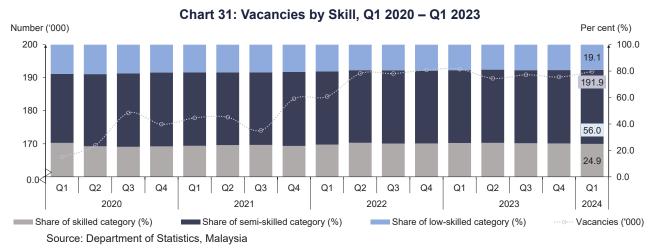
Services sector contributed the largest composition with a percentage share of 51.8 per cent of jobs (4,635 thousand), followed by the Manufacturing sector with 27.5 per cent (2,456 thousand). The Construction and Agriculture sectors made up 14.2 per cent (1,266 thousand) and 5.6 per cent (499 thousand) of total jobs, respectively. Meanwhile, the Mining and Quarrying sector held the smallest share of jobs, with 0.9 per cent or equivalent to 81 thousand jobs.



In terms of distribution across the skills category, the semi-skilled category contributed the largest share of filled jobs in this quarter, comprising 62.7 per cent (5.48 million). It was followed by the skilled category, which made up 25.1 per cent (2.19 million) and the low-skilled category with 12.2 per cent (1.07 million). By economic activity, the Services sector comprised more than half of the filled jobs, accounting for 52.7 per cent or equivalent to 4,610 thousand jobs. This was followed by the Manufacturing sector with a share of 26.9 per cent, totalling 2,347 thousand jobs. Meanwhile, the Construction and Agriculture sectors accounted for 14.2 per cent (1,240 thousand) and 5.3 per cent (467 thousand) of the filled jobs, respectively. The Mining & Quarrying sector had the lowest proportion at 0.9 per cent, representing 80 thousand filled jobs (**Chart 30**).

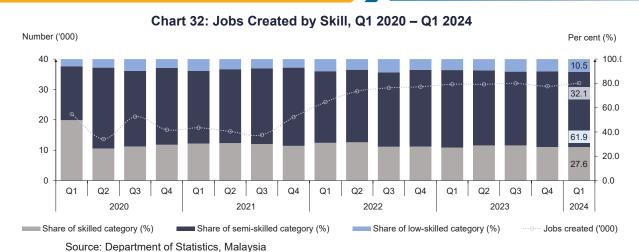


As for the job vacancies indicator, semi-skilled category marked the largest proportion, comprising 56.0 per cent (107.5 thousand). The skilled category represented 24.9 per cent of the total job vacancies, totalling 47.8 thousand vacancies, followed by the low-skilled category with 36.6 thousand (19.1%). In terms of composition by economic activity, the Manufacturing sector posted the largest contribution of job vacancies, comprising 56.7 per cent (109 thousand). It was followed by the Agriculture and Construction sector with 16.7 per cent (32 thousand) and 13.4 per cent (26 thousand) respectively (**Chart 31**).



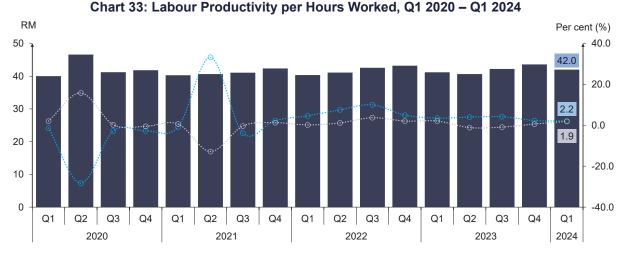
Analysing further on the job created by skill level, more than half or 61.9 per cent of the total jobs created in Q1 2024 were concentrated in the semi-skilled category registering19.9 thousand jobs. The skilled category ranked second with a composition of nearly one-third (27.6%) of total job creation to post 8.9 thousand jobs, followed by low-skilled category which comprised 10.5 per cent (3.4 thousand) of all jobs created during this quarter. As for the economic activity, the jobs created in the Services sector was 49.5 per cent (16 thousand), while Manufacturing came in second with 33.3 per cent (11 thousand), followed by Construction at 11.9 per cent (4 thousand) (**Chart 32**).





Labour Productivity

In the first quarter of 2024, Malaysia's labour productivity also known as value added per hour worked grew by 1.9 per cent or RM42.0 per hour (Q4 2023: 0.6%; RM43.6 per hour). During the same period, total hours worked increased by 2.2 per cent as compared to the 2.3 per cent growth observed in the fourth quarter of 2023. The increase in labour productivity per hours worked was due to the positive trend of value added in all economic sectors particularly in Construction sector, soared to double-digit positive growth at 12.5 per cent as compared to the preceding year. It was followed by the Mining & Quarrying and Services sectors which escalated by 2.7 per cent and 1.8 per cent on year-on-year growth, respectively (Chart 33).



■Labour productivity per hours worked (RM) ····⊙··· Total hours worked, year-on-year (%) ····⊙··· Labour productivity per hours worked, year-on-year (%)

Source: Department of Statistics, Malaysia

In the meantime, labour productivity per employment in Q1 2024 showed an increase by 2.0 per cent to RM24,230 per person (Q4 2023: 0.4%; RM25,101 per person). Meanwhile, the total number of employees continued to rise slowly, growing at a rate of 2.1 per cent, totalling 16,401 thousand persons compared to the 2.5 per cent growth in the fourth guarter of 2023 (16,347 thousand persons) (Chart 32).

LABOUR SCENARIO

As for economic sectors, labour productivity per employment in all sectors showed improved year-on-year growth in Q1 2024 largely contributed by the increase in Construction sector and followed by Mining & Quarrying, Services, Agriculture and Manufacturing sectors.

Chart 34: Labour Productivity per Employment, Q1 2020 - Q1 2024 RM ('000) Per cent (%) 30 20.0 15.0 24 2 25 10.0 20 2.1 5.0 0.0 15 2.0 -5.0 10 -10.0 5 -15.0 -20.0 n Q1 Q2 Q3 Q4 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q1 Q1 Q2 2020 2021 2022 2023 2024 ■ Labour productivity per employment ('000) 🗝 Total employment, year-on-year (%) 👓 Labour productivity per employment, year-on-year (%)

Source: Department of Statistics, Malaysia

Overall, Malaysia's labour market continued to show an improvement in Q1 2024, supported by current economic expansion despite ongoing external headwinds. During the same period, the number of jobs in the economic sector expanded in tandem with the expansion of the global and domestic economies. Looking at the labour demand side, the number of job vacancies increased in Q1 2024, and more jobs were created in the quarter. Regarding labour market efficiency, labour productivity measures in terms of value added per employment and value added per hour worked continued to post increments in Q1 2024.

Based on Malaysian Industrial Development Finance Berhad (MIDF) research, Malaysia's GDP growth was predicted to grow by 4.7 per cent in 2024, steered by resilient domestic demand and supported by a strengthening tourism sector as well as a revival in external trade. Strong domestic demand will continue to drive growth as well as a better employment position. In addition, the country's favourable economic outlook leads to more vibrant business and economic activities, thus contributing to the creation of more new jobs and income opportunities in the economy. Therefore, the position of the labour market is expected to remain stable and grow in the coming quarters, reflecting confidence in the country's economy.



Consumer Price Index

Malaysia's inflation in March 2024 held steady at 1.8 per cent, with the index points recorded at 132.2 as against 129.9 in the same month of the previous year (**Chart 35**).

The increase was driven by the inclines in the main group of Restaurant & Accommodation Services, 3.0 per cent (February 2024: 2.9%); Housing, Water, Electricity, Gas & Other Fuels, 3.0 per cent (February 2024: 2.7%) and Personal Care, Social Protection & Miscellaneous Goods & Services, 2.6 per cent (February 2024: 2.5%).

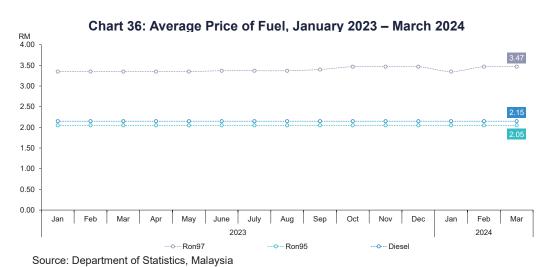
Additionally, several key groups showed slower price increases as compared to February 2024 namely Health, 2.1 per cent (February 2024: 2.2%); Food & Beverages, 1.7 per cent (February 2024: 1.9%) and Recreation, Sport & Culture, 1.5 per cent (February 2024: 1.6%). Meanwhile, Information & Communication declined to negative 2.4 per cent, Clothing & Footwear (-0.2%) and Insurance & Financial Services (-0.1%) as compared to the same month of the previous year.

Per cent (%) 8.0 7.0 6.0 4.0 3.0 3.0 1.8 20 1.0 0.0 Feb Mar May June July Aug Mar 2023 2024 Food & Non-Alcoholic Beverages --- Overall CPI --- Restaurants & Accomodation Services

Chart 35: Overall CPI, Food & Beverages and Restaurant & Accommodation Services, Year-on-Year (%), January 2023 – March 2024

Source: Department of Statistics, Malaysia

Inflation for the main group of Transport recorded an increase of 1.3 per cent in March 2024 as compared to February 2024 (1.2%). The increases were contributed by the main subgroup of Operation of personal transport equipment which increased to 1.4 per cent in March 2024 (February 2024: 1.3%). Expenditure class of Fuels & lubricants for personal transport equipment increased to 0.3 per cent, the same rate as recorded in February 2024. This increase was in line with the rise in the average price of Unleaded Petrol RON97 (RM3.47 per litre) as compared to March 2023 (RM3.35 per litre) (**Chart 36**). Other than that, Public transport services increased marginally at 0.4 per cent (February 2024: 1.7%).





Food & Beverages group which contributes 29.8 per cent of the total Consumer Price Index (CPI) weight recorded a slower increase of 1.7 per cent as against February 2024 (1.9%).%). One hundred forty nine items (60.3%) of the 247 Food items recorded price increases as compared to March 2023. The main subgroup of Food at home which contributes 52.0 per cent of total Food & Beverages group weight moderated to 0.3 per cent as against 0.5 per cent in February 2024 (**Table 10**).

Table 10: Subgroup of Food & Beverages, Year-on-Year (%), March 2024

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Main Group	Weight	Year-on-Year (%) March 2024
Food & Beverages	29.8	1.7
Food	29.0	1.7
Food at Home	15.6	0.3
Cereals & cereal products	2.3	2.0
Meat	2.3	0.2
Fish & Seafood	3.9	-2.0
Milk, Cheese & Eggs	1.3	1.4
Oil & Fats	0.7	-0.1
Fruits & nuts	1.1	1.3
Vegetables	1.8	0.0
Sugar, confectionery & desserts	0.5	1.2
Ready-made food & other food products n.e.c.	1.7	2.3
Food Away From Home	13.4	3.5
Non-Alcoholic Beverages	0.8	1.4
D ((((() () () () () () () (

Source: Department of Statistics, Malaysia

Meanwhile, the inflation for the first quarter of 2024 increased to 1.7 per cent as compared to the same quarter of the preceding year (Fourth quarter of 2023: 1.6%). On a quarterly basis, inflation increased 0.7 per cent as compared to 0.2 per cent in the fourth quarter of 2023 (**Chart 37**).

Chart 37: Consumer Price Index, Year-on-Year (%), Q1 2023 - Q1 2024 Per cent (%) 20.0 18.0 16.0 14.0 12.0 10.0 8.0 6.0 4.0 3.0 2.0 0.0 -2.0 Q1 Q2 Q3 Q4 Q1 2023 2024 Food & Non-Alcoholic Beverages Restaurants & Hotels Transport -- Overall CPI Source: Department of Statistics, Malaysia

The Domestic Trade and Cost of Living Ministry (KPDN) has implemented the Festive Season Maximum Price Scheme (SHMMP) for Hari Raya Aidilfitri 2024, effective from 5 April to 19 April 2024. This initiative aims to mitigate the escalation of food prices, thereby curbing inflationary pressures during April 2024.



Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index rose by 1.6 per cent in March 2024 as compared to 0.3 per cent in February 2024.

All sectors experienced growth in March 2024, contributing to the overall increase in the index. The Mining sector inclined 8.3 per cent (February 2024: 5.3%), influenced by the index of Extraction of crude petroleum (11.0%). At the same time, the Agriculture, forestry & fishing sector increased by 5.5 per cent (February 2024: 6.0%), with the index of Growing of perennial crops and Animal production went up by 9.0 per cent and the index increasing by 3.8 per cent. The Manufacturing sector saw a reboud of 0.6 per cent from a negative 0.7 per cent in the previous month due to increases in the Manufacture of computer, electronic & optical products (6.8%) and Manufacture of chemicals and chemical products (1.4%). In the utility sector, the Electricity & gas supply and Water supply indices both inclined by 0.1 per cent and 6.0 per cent, respectively.

On a monthly basis, PPI Local Production increased by 1.6 per cent as compared to 0.7 per cent in February 2024 with contributions from all sectors. The Agriculture, forestry & fishing sector went up 4.3 per cent (February 2024: 2.6%) backed by Growing of perennial crops (7.4%) and Animal production (1.0%) indices. The Mining sector rose by 2.3 per cent (February 2024: 5.7%) primarily driven by the Extraction of crude petroleum (2.3%). Additionally, the Manufacturing sector increased by 1.3 per cent after recording no change in the previous month. Manufacture of coke & refined petroleum products (3.7%) and Manufacture of computer, electronic & optical products (1.6%) were among the subsectors that posted an increase. Meanwhile, the Electricity & gas supply and Water supply indices inclined by 0.5 per cent and 2.1 per cent, respectively (**Table 11**).

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

			Index		P	ercentage	Change (%	%)	
Sector	Code	Weight	illuex	Y	ear-on-yea	ar	Мо	nth-on-mo	nth
			Mar 2024	Mar 2023	Feb 2024	Mar 2024	Mar 2023	Feb 2024	Mar 2024
TOTAL		100.00	120.6	-2.9	0.3	1.6	0.3	0.7	1.6
Agriculture, forestry & fishing	Α	6.73	134.5	-28.7	6.0	5.5	4.8	2.6	4.3
Mining	В	7.93	104.5	-11.5	5.3	8.3	-0.6	5.7	2.3
Manufacturing	С	81.57	121.3	1.4	-0.7	0.6	-0.1	0.0	1.3
Electricity & gas supply	D	3.44	118.7	1.4	0.1	0.1	0.5	0.9	0.5
Water supply	E	0.33	124.4	3.3	3.6	6.0	-0.3	2.7	2.1

Source: Department of Statistics, Malaysia

In the first quarter of 2024, PPI for local production recorded an increase of 0.4 per cent as against negative 1.0 per cent in the fourth quarter of 2023. The Agriculture, forestry & fisheries went up by 4.9 per cent, followed by Mining (4.0%) and Water supply (3.4%) sectors. However, the Manufacturing and Electricity & gas supply sectors both posted negative 0.3 per cent and negative 0.2 per cent, respectively. Meanwhile, quarter-on-quarter showed that the PPI inched up 0.6 per cent as compared to a negative 0.3 per cent in the fourth quarter of 2023.





Chart 38: Producer Price Index (2010=100) Local Production, Q1 2023 - Q1 2024 (Year-on-Year)

■ PPI Source: Department of Statistics, Malaysia

Agriculture, forestry & fishing

The Crude materials for further processing index increased by 7.4 per cent in this month (February 2024: 5.6%), with the Non-food materials index posting an increase of 8.8 per cent. The Finished goods index went up by 1.9 per cent (February 2024: 1.1%), attributed to the increase in the Capital equipment (4.0%) index. On the other hand, the Intermediate materials, supplies & components index continued to decrease at a slower rate of negative 0.4 per cent (February 2024: -1.7%), affected by the Processed fuel & lubricants (-9.2%) index.

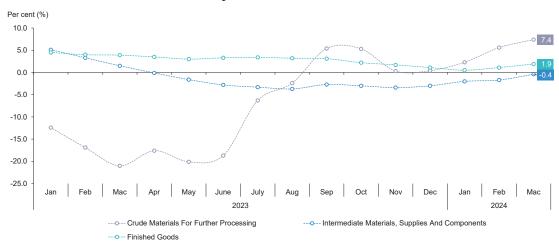


Chart 39: Producer Price Index by Stage of Processing (Year-on-Year), January 2023 - March 2024

Source: Department of Statistics, Malaysia

The PPI of the United States went up by 2.1 per cent in this month as against 1.6 per cent in February 2024. Likewise, the United Kingdom's annual inflation rate rose by 0.6 per cent, up from 0.4 per cent in February 2024 due to refined petroleum products and other outputs. Japan's PPI edged up 0.8 per cent as compared to a 0.7 per cent rise in the prior month. This was the highest producer inflation since October 2023, as cost rose further for most components, such as nonferrous metals and electrical machinery & equipment. In contrast, China's producer price continued to shrink 2.8 per cent, slightly higher than the 2.7 per cent drop in the previous month. This marks the eighteenth consecutive month of contraction in factory gate prices since last November, highlighting persistently weak demand in the economy necessitating further stimulus measures, particularly in the mining & quarrying and raw materials sectors.

According to the Real Estate and Housing Developers' Association (REHDA)'s Market Outlook for 2024, Malaysian property prices are expected to experience significant growth in the first half of 2024 due to the challenges posed by rising building material costs. By December 2023, the average price of sand and concrete in Malaysia had surged by over 10.0 percent compared to the previous year. Consequently, construction costs are articipated to elevate by an average of 15.0 per cent during the first half of 2024.

WAY FORWARD



The Asian Development Bank (ADB) report published in April 2024 highlights robust economic prospects for the Asia and Pacific region, with growth projections of 4.9 per cent for both 2024 and 2025. This expansion is driven by a strong domestic demand, particularly in South and Southeast Asia, despite a slowdown in China. Most economies in the region reported better GDP performance in Q1 2024 as compared to the previous quarter.

Malaysia's economy grew by 4.2 per cent in Q1 2024, as against to 2.9 per cent in the previous quarter. This growth was fuelled by higher household consumption, rebounding exports, and increased tourist arrivals. Investment activities improved with higher capital spending by both private and public sectors, leading to a 1.4 per cent quarter-on-quarter seasonally adjusted GDP increase. Malaysia's Services sector grew by 4.7 per cent, with strong contributions from Wholesale & Retail Trade (3.8%) and Transportation & Storage (11.0%). The Manufacturing sector expanded by 1.9%, driven by domestic industries like Non-metallic mineral products and fabricated metal products (7.2%). The Mining & Quarrying sector saw a 5.7 per cent growth, supported by a 9.0 per cent increase in the Natural Gas sub-sector. The Agriculture sector grew by 1.6 per cent, led by the Oil Palm sub-sector (2.5%). The Construction sector surged by 11.9 per cent, driven by Civil Engineering and Specialized Construction activities, with growth rates of 23.5 per cent and 11.4 per cent, respectively. On the demand side, private final consumption grew by 4.7 per cent, driven by expenditures on Housing, Food & non-alcoholic beverages, and Transport. Gross fixed capital formation increased by 9.6%, supported by investments in Structures and Machinery & Equipment. Government final consumption expenditure grew to 7.3 per cent.

Malaysia's Current Account Balance posted a surplus of RM16.2 billion, while the financial account saw a net outflow of RM18.7 billion. Foreign Direct Investment recorded a lower net inflow of RM5.5 billion. Exports and imports rose by 5.2 per cent and 8.0 per cent respectively, after previous declines, leading to a reduced negative net exports. Malaysia's total trade increased by 7.1 per cent, with exports up by 2.2 per cent and imports by 13.1 per cent, maintaining a trade balance surplus of RM34.2 billion. Hong Leong Investment Bank Bhd (HLIB) highlighted that Malaysia's neutral position in the ongoing US-China trade tension allows it to capitalise on trade diversions and attract foreign direct investment. Trade tensions can negatively impact the global economy if tariffs are imposed, as countries may deviate from globalisation and lean towards self-sufficiency, redrawing trade links from hostile to friendly partners.

The labour force grew by 0.3 per cent, with the labour force participation rate rising to 70.2 per cent. The unemployment rate decreased by 0.7 per cent. Malaysia's labor market is anticipated to maintain stability, with contributing factors including increased realisation of committed investments, sustained infrastructure spending, a resurgence in tourism activities, recovering trade dynamics, and the implementation of catalytic projects outlined in national master plans.

In celebration of National Labour Day 2024, the Prime Minister announced a historic salary hike of over 13 per cent for civil servants, expected to positively impact consumer spending. The government aims to balance this with improved fiscal discipline and labour productivity to prevent inflation from eroding the wage increase benefits through targeted subsidy rationalisation, among other measures outlined. Moving forward, Malaysia's economic outlook is poised to be optimistic, bolstered by strategic initiatives to enhance private consumption and external trade. This is in line with the performance of Leading Index (LI) that remained positive, recording a 2.3 per cent increase in March 2024 and the smoothed growth rate of LI recording above 100 points. The government's focus on investment, innovation, and structural reforms aims to position Malaysia as a leading economy in Asia.

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(Value) 1.0 GROSS DOMESTIC PRODUCT	TIND	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	DATA SOURCE
1.1 Constant 2015 Prices	RM Million									'		'	ľ		Department of Statistics, Malaysia
2.0 COMMODITIES															
2.1 RUBBER															
Z.1.1 Froduction	Tonne	27 188 5	23.460.2	24 126 1	0 867 0	28 532 7	31 309 1	30 757 9	32 043 0	30.669.4	30 342 3	30.287.4	20 690 8	26 965 6	Department of Statistice Malaveia
2.1.2 Prices			1					1	1		0.1		2		
- SMR 20	RM/Kg	5.93	5.93	90.9	90.09	5.94	5.90	6.57	6.79	6.85	6.71	7.10	7.36	7.67	Malaysian Rubber Board
- Scrap	RM/Kg	4.69	4.65	4.78	4.82	4.71	4.62	5.26	5.49	5.62	5.43	5.83	6.05	6.41	Malaysian Rubber Board
- Field Latex	RM/Kg	5.52	5.39	5.23	5.24	5.21	5.02	5.05	5.52	5.95	5.95	6.26	7.19	7.74	Malaysian Rubber Board
- Latex Concentrate	RM/Kg	5.30	4.95	4.89	4.98	4.90	4.71	4.81	5.32	5.50	5.38	5.86	6.84	7.40	Malaysian Rubber Board
2.1.3 Exports	L	11	0 0 0 0 0 0 0	0.000	9	200	000	0	6		6	4	000	0	3
2.2 OIL PALM	Onne	45,788.6	31,728.3	37,062.3	48,848.3	51,784.2	57,488.4	97,027.9	56,459.6	51,643.2	45,590.9	43,110.6	55,082.7	58,965.2	Department of Statistics, Malaysia
- Palm Oil Product	Tonne	2.305.446.0	1,776,546.0	1,768,461.0	1,815,630.0	2.112.571.0	2.055.190.0	2.010.568.0	2,289,740.0	2.358.389.0	2,204,651,0	2.212.130.0	1,759,027.0	2.085,300.0	Malaysian Palm Oil Board
- Palm Oil	Tonne	1,487,817.0	1,087,705.0	1,079,696.0	1,171,739.0	1,354,336.0	1,223,860.0	1,211,252.0	1,480,686.0	1,406,537.0	1,362,145.0	1,349,523.0	1,024,526.0	1,326,700.0	Malaysian Palm Oil Board
- Palm Kernel Oil	Tonne	84,520.0	85,298,0	92,504.0	64,325.0	77,729.0	91,866.0	84.441.0	90,972.0	99,894.0	88,261.0	68,492.0	55,639.0	82,389.0	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM							-								
2.3.1 Prices															
- Crude Oil, Brent	USD/Barrel	78.53	11.18	75.70	74.89	80.10	86.16	94.00	91.06	83.18	77.86	80.23	83.76	85.45	World Bank
- Crude Oil, WTI	USD/Barrel	73.37	79.44	71.59	70.23	76.39	81.40	89.58	85.57	77.43	72.08	73.93	76.70	80.49	World Bank
2.3.2 Exports															
- Crude Petroleum #	,000 Tonne	1,002.5	537.0	889.5	637.3	734.7	915.1	845.6	670.8	886.7	792.4	728.2	1,045.4	826.5	Department of Statistics, Malaysia
- Petroleum Products "	'000 Tonne	3,639.6	3,379.7	4,263.6	4,119.1	3,158.2	3,498.9	2,812.8	3,621.0	3,610.2	2,698.7	4,297.2	2,834.1	3,159.7	Department of Statistics, Malaysia
2.3.3 Imports															
- Crude Petroleum "	'000 Tonne	1,570.9	1,166.7	1,902.3	2,825.8	1,787.1	1,529.6	0.056	1,916.5	1,713.8	2,023.8	1,886.5	1,326.2	1,984.7	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	3,077.5	3,338.9	3,677.8	3,141.2	3,256.0	2,706.3	3,188.2	4,098.2	3,087.8	2,807.6	3,378.4	3,734.8	3,849.1	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)															
Z.4.1 Exposes - Liquified Natural Gas #	"000 Tonne	2 482 6	1.809.0	2 486 2	1 753 6	1.864.7	2 284 0	1 912 0	2 221 2	2.536.9	2 732 3	2 700 5	2 676 2	26443	Department of Statistics Malavsia
3.0 SECTOR															
3.1 MANUFACTURING															
3.1.1 Industrial Production Index	Point		126.5				143.6	146.7	144.7	144.3	140.6	143.1	134.1	144.6	Department of Statistics, Malay
3.1.2 Sales 3.1.3 Exports #	RM '000	156,194,371.6	144,981,070.4 90.856.831.0	146,799,216.5	147,427,441.0	143,926,391.4 101,404,123.4	152,174,749.2 98.268.261,1	157,754,527.5	156,675,033.8	154,987,998.5	149,885,006.2	152,703,773.8	146, 190, 824.0 93.073.775.6	158,396,809.6	Department of Statistics, Malaysia Department of Statistics, Malaysia
3.2 CONSTRUCTION															
13.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	207	126	147	174	145	133	134	129	121	113	126	126	n.a	National Housing Department
1322 Issuance of Developer License, Sales Permit and Housing	Ç	105	9	109	6	124	128	8	111	161	140	149	153	c	National Housing Department
Advertisement (Kenewals Permit)															-
3.2.3 Prices						1				1		;	:	!	
- Steel - Cement	RM per 50 Kg Bag	3,497.00	3,514.50	3,514.50	3,468.80	3,390.75	3,353.55	3,360.30	3,353.50	3,387.03	3,407.30	3,441.43	3,441.43	3,451.75	Ministry of Works
2 MINIMO AND OLIVED SING															
3.3.1 Industrial Production Index	Point	98.6	188.1	94.8	87.5	94.6	89.4	88.0	101.4	966	102.4	105.6	98.2	103.5	Department of Statistics, Malaysia
3.4 UTILITIES															
3.4.1 Electricity - Local Generation															
															Tenaga Nasional Berhad, Saba
a. Public Installations P	Million Kilowatt- Hours	14,711.5	14,229.1	15,551.9	14,722.3	15,014.5	15,124.8	14,590.1	15,404.3	14,532.3	14,741.9	15,034.7	14,353.5	15,851.9	Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
															Tenaga Nasional Berhad, Saba
b. Private Installations P	Million Kilowatt- Hours	188.7	188.3	189.5	185.3	185.2	185.3	189.8	190.1	190.5	189.5	190.9	190.8	187.0	Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent
															Power Producer

p preliminary 1 latest data until December 2023 # provisional data based on External Trade Publication March 2024 n.a. not available - not applicable



NDICATORS					2023						•	2024		
Annual Percentage Change (%) 1.0 GROSS DOMESTIC PRODUCT	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb Ma	Mar	DATASOURCE
1.1 Constant 2015 Prices	5.6	0.4	5.5	2.4	3.5	3.4	2.5	3.4	3.1	2.3	8.	5.0	2.9	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER 2.1.1 Production														
- Rubber	10.8	3.4	15.7	-3.9	-24.6	-16.9	-7.6	3.6	6.9	-0.7	2.8	9.1	-0.8	Department of Statistics, Malaysia
2.1.2 Prices 2.1.2 Prices	000	77.8	19.7	4 2	2	60	o c	200	0 0 0	4.	600	000	000	Molecusion Dubbor Doors
- Scrap	-20.7	-17.5	-15.5	-14.3	-16.8	-13.4	9.6	16.5	26.8	17.7	25.8	27.4	36.7	Malaysian Rubber Board
- Field Latex	-27.8	-29.6	-30.2	-28.3	-13.2	-11.5	-2.1	9.7	17.71	23.3	24.2	34.8	40.2	Malaysian Rubber Board
- Latex Concentrate	-22.4	-25.7	-27.1	-21.3	-7.9	8.5	6.0	14.1	16.3	14.3	16.7	27.0	39.7	Malaysian Rubber Board
Natural Rubber **	-14.1	-35.6	-14.2	-16.8	-3.7	4.5	4.6	35.9	1.4	-5.1	5.5	13.8	28.8	Department of Statistics, Malaysia
2.2 OIL PALM 2.2.1 Exports														
- Palm Oil Product	16.5	-0.2	-16.7	-3.0	2.3	-0.7	-8.5	-2.9	3.4	-3.6	16.9	-7.3	-9.5	Malaysian Palm Oil Board
- Palm Oil	16.1	1.8	-21.2	-1.9	2.5	-5.7	-14.7	-1.7	-7.0	-7.6	18.7	-9.2	-10.8	Malaysian Palm Oil Board
Palm Kernel Oil S.3 CRUDE PETROLEUM	22.1	14.5	13.5	-30.2	4.1	4.6-	-13.8	4.	26.8	-34.4	10.3	-7.1	-2.5	Malaysian Palm Oil Board
2.3.1 Prices														
- Crude Oil, Brent	-32.1	-20.5	-32.6	-37.6	-26.5	-12.6	4.3	-2.2	-8.7	-3.8	-3.4	1.3	8.8	World Bank
- Crude Oil, WTI	-32.4	-21.9	-34.7	-38.7	-23.5	-11.1	8.9	6:1-	-8.7	-5.8	4.	-0.2	9.7	World Bank
Crude Petroleum #	1.2	-32.9	17.3	-23.8	12.0	13.3	7.4	-14.8	20.4	37.4	18.3	33.8	-17.6	Department of Statistics, Malaysia
- Petroleum Products #	64.3	56.0	56.5	-12.8	-35.1	-33.5	-31.8	-22.9	10.0	-21.1	25.8	-20.5	-13.2	Department of Statistics, Malaysia
2.3.3 Imports														
- Crude Petroleum #	-31.6	-19.7	199.2	219.4	55.6	-13.6	45.3	-10.8	24.3	64.5	23.4	-31.1	26.3	Department of Statistics, Malaysia
Petroleum Products" 2.4 LIQUIFIED NATURAL GAS (LNG)	33.0	0.89	92.9	-72.5	4 0	4 v.	12.0	17.4	13.8	0.0	33.0	4.0	Z5.1	Department of Statistics, Malaysia
2.4.1 Exports														
- Liquified Natural Gas #	-2.7	-13.7	17.3	-29.9	-18.5	-2.4	-9.7	6.9-	16.8	13.6	2.1	18.5	6.5	Department of Statistics, Malaysia
3.0 SECTOR														
3.1 MANUFACTURING														
3.1.1 Industrial Production Index 3.1.2 Sales 3.1.3 Exports **	4.1 8.0 -0.5	-3.0 -2.0 -15.5	5.1 3.3 1.7	6.4 6.5 6.5	-0.2 -3.0 -9.7	-0.6 -3.3 -17.7	0.4 4.2- 11.9	0.9 4.1- 3.6	-0.1 -2.6 -6.7	-1.4 -4.2 -10.4	3.7 3.2 9.3	1.2 0.7 -2.4	1.3	Department of Statistics, Malaysia Department of Statistics, Malaysia Department of Statistics, Malaysia
3.2 CONSTRUCTION														
3.2.1 Advertisement (New Permit)	191.5	117.2	297.3	222.2	150.0	82.2	211.6	13.2	-3.2	0.9	0.8	-0.8	n.a	National Housing Department
Issuance of Developer License, Sales Permit and Housing 3.2.2. Advantesment (Renewals Dermit).	22.1	-32.6	251.6	-3.2	163.8	-22.0	-63.6	13.3	155.6	41.4	26.3	-29.5	n.a	National Housing Department
3.2.3 Prices														
. Steel	-13.5	-13.8	-14.2	-12.8	-9.4 16.4	-9.2	-7.9 19.2	-5.2	-3.3	-1.4	-0.4 16.0	-1.9	-1.3	Ministry of Works Ministry of Works
3.3 MINING AND QUARRYING 3.3.1 Industrial Production Index	0.8	.3.8	2.8	-7.0	2.8	1.5	5.8	5.7	1.2	1,4	5.0	1.8	4.9	Department of Statistics, Malaysia
3.4 UTILITIES 3.4.1 Electricity														
- Local Generation														Tenaga Nasional Berhad, Sabah
a. Public Installations ^p	0.4	-1.3	5.2	2.2	9.0	1.5	2.5	6.1	3.5	4.1	8.3	10.9	7.8	Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
 b. Private installations p 	-0.4	2.2	1.1	-1.3	-1.8	-1.7	9.0	0.7	9:0	-0.2	0.0	2.4	-0.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

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MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 5/2024

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 5/2024



ECONOMIC INDICATORS - MONTHLY

	DATA SOURCE	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		Department of Statistics, Malaysia Department of Statistics, Malaysia	Department of Statistics, Malaysia	Malaysian Automotive Association	Malaysian Automotive Association Malaysian Automotive Association	Malaysian Automotive Association	Malaysian Automotive Association Malaysian Automotive Association	Road Transport Department Malaysia		Iourism Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia			
	Mar	10,830.3	3,884.0		139.5	140.2	63,778	3,145 66,923	64,760	6,292	136,049		n.a	645,343.9	2,423,483.7	2,434,371.8	1,266,775.5	884,403.9	8,992.7	1,655,997.1	833,826.8	27,816.2	1,105,571.4	610,247.0	18.232.5	233,316.5	156,222.2	77,094.3	3.00	5.37	5.22	6.95	6.68	6.80
2024	Feb	10,044.6	3,636.1		136.6	130.2	61,935	3,676	57,979	4,854	119,055		n.a	639,881.4	2,410,934.0	2,423,051.6	1,262,010.8	875,834.7	8,929.8	1,649,412.5	819,649.3	28,099.4	1,091,835.0	603,242.4	18.527.7	235,243.4	157,520.2	77,723.2	3.00	5.34	5.30	06.90	99.9	6.80
	Jan	10,763.7	3,541.4		139.9	131.8	71,666	4,411 76,077	59,394	6,105	129,678		n.a	639,207.4	2,400,247.3	2,412,177.9	1,258,623.0	869,522.3	8,835.1	1,638,372.0	818,580.7	27,137.0	1,080,083.0	595,515.6	17.770.7	231,353.8	155,357.9	75,995.9	3.00	5.40	5.27	06.9	6.68	6.80
	Dec	10,519.0	3,339.1		138.4	138.2	61,817	4,407 66,224	70,908	7,490	130,831		2,323,378	638,423.0	2,390,987.0	2,402,048.5	1,254,903.3	868,042.0	8,718.0	1,642,600.6	815,465.7	27,783.8	1,080,683.8	590,415.3	17.392.6	226,052.3	152,343.2	73,709.1	3.00	5.45	5.24	6.79	89.9	6.80
	Nov	10,466.2	3,265.3		139.0	134.2	62,931	4,812 67,743	65,246	6,662	131,368		1,706,190	624,652.1	2,351,567.6	2,361,524.1	1,244,759.3	855, 134.1	8,733.7	1,620,411.6	806,008.4	27,667.4	1,079,880.8	591,983.8	16.853.2	225,809.1	152,148.1	73,660.9	3.00	5.48	5.24	6.88	99.9	6.80
	Oct	10,729.9	3,404.8		138.3	136.6	69,475	4,716 74,191	67,478	7,418	137,377		1,645,241	617,108.4	2,330,019.1	2,339,704.3	1,238,225.8	845,844.1	8,805.3	1,614,787.6	800,478.8	27,967.0	1,080,126.5	596,077.1	16.682.7	224,579.7	152,037.5	72,542.2	3.00	5.48	5.18	6.88	6.68	6.80
	Sep	10,264.3	3,492.5		140.0	130.7	65,022	4,111 69,133	61,560	6,596	122,012		1,768,174	608,282.6	2,310,706.3	2,319,716.3	1,239,256.0	838,633.9	8,658.0	1,614,750.4	790,966.6	27,242.9	1,085,101.7	604, 153.4	16.074.2	224,337.7	152,521.4	71,816.3	3.00	5.49	5.21	6.92	6.68	6.80
	Aug	10,382.3	3,424.9		140.3	136.1	63,242	4,670 67,912	64,633	6,845	134,838		1,717,273	601,691.2	2,296,445.9	2,305,718.4	1,229,590.1	832,078.8	8,769.1	1,597,513.1	779,628.4	26,171.7	1,077,692.2	603, 709.5	15.691.8	223,861.5	152,677.9	71,183.6	3.00	5.43	5.23	6.89	6.68	6.80
2023	Jul	10,394.2	3,511.0		138.7	127.4	62,558	4,304 66,862	57,939	5,737	128,435		1,821,521	594,210.6	2,291,247.9	2,300,102.8	1,224,060.0	823,504.8	8,792.7	1,585,150.2	778,356.6	25,447.4	1,084,220.0	606,541.8	461,632.5	224,457.8	153,586.7	70,871.1	3.00	5.46	5.20	6.88	89.9	6.80
	Jun	10,145.5	3,514.2		137.9	125.3	54,643	3,408 58,051	55,692	6,877	124,762		1,678,913	603,368.0	2,297,528.1	2,306,319.1	1,225,971.1	819,009.7	8,682.5	1,596,873.6	777,866.4	25,413.6	1,081,397.6	603,835.5	16.071.4	228,275.1	155,963.7	72,311.4	3.00	5.37	5.21	6.78	6.68	6.80
	Мау	10,586.6	3,710.8		137.3	127.9	60,391	4,539 64,930	55,135	6,660	131,139		1,550,491	594,871.0	2,288,145.1	2,297,944.7	1,223,121.4	817,269.7	8,506.3	1,602,915.7	771,375.5	24,778.1	1,080,805.1	601,476.4	16.095.5	226,587.0	155,134.3	71,452.7	3.00	5.32	5.15	6.87	89.9	6.79
	Apr	9,714.3	3,516.4		135.0	110.2	38,575	2,585	41,389	5,194	103,601		1,543,063	595,879.3	2,278,789.3	2,287,421.1	1,217,226.1	812,842.2	8,479.3	1,593,301.8	768,407.9	25,212.0	1,071,865.0	598,301.8	15.786.6	227,653.1	155,665.3	71,987.8	2.75	5.18	5.03	6.75	6.42	6.55
	Mar	10,302.6	3,364.4		136.5	139.8	71,731	4,338 76,069	70,958	7,891	150,757		1,593,033	597,566.4	2,283,769.1	2,292,066.5	1,219,383.3	809,807.8	8,456.9	1,597,463.9	775,879.4	24,268.6	1,066,730.2	593,341.4	458,243.1 15.145.6	230,935.4	157,639.4	73,296.0	2.75	5.10	5.01	6.73	6.42	6.55
	TINO	Million Kilowatt- Hours	Million Kilowatt- Hours		Point Point	Point	Unit	C C Dait	Unit	Unit	Number		Number	RM Million	RM Million	RM Million RM Million	RM Million	RM Million	RM Million	RM Million	RM Million	KM Million		KM Million	RM Million	RM Million	RM Million	RM Million	Basis Point	%	%	%	%	%
INDICATORS	(Value) - Local Consumption	a. Industrial, Commercial and Mining?	b. Domestic and Public Lighting P	3.5 SERVICES 3.5.1 Wholesale & Retail Trade 3.5.2 Volume Index	- Wholesale Trade Index - Retail Trade Index	Motor Vehicle Index 3.5.3 Motor Vehicle Vehicle Production Vehicle Production	a. Passenger	b. Commercial c. Total Vahirla Salas	a. Passenger	b. Commercial c. Total	- New Vehicles Registration	3.5.4 Tourism	- Tourist Arrivals 3.5.5 Finance	, M1	- M2	- M3 - Total Joan/Financing in Banking System		- Islamic Banks	- Merchant Banks - Total Danceite Banking System		- Islamic Banks	- Merchant Banks	IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	- Commercial Banks	- Islamic Banks - Merchant Banks	V Savings Deposits	- Commercial Banks		VI Overnight Policy Rate (OPR) VII Average Lending/ Financing Rate	- Commercial Banks	- Islamic Banks	- Merchant Banks	VIII Base Lending Rate (BLR) Commercial Banks	IX Base Financing Rate (BFR) Islamic Banks

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3.5

ECONOMIC INDICATORS - MONTHLY

2024 DATA SOURCE	7.7	Tenaga Nasbnal Berhad, Sabah 16.9 18.6 15.4 Erlegy Serhad, Independent Power Producer		1.4 4.6 5.4 12.1 2.6 0.3		31.1 3.5 -1.1 Malaysian Automotive Association 14.2 -7.1 -27.5 Malaysian Automotive Association	30.0 2.8 -12.0	33.2 2.7	9.4 -31.9 -20.3 Malaysian Automotive Association 30.6 1.1 -9.9 Malaysian Automotive Association	16.5 -6.2 -9.8	n.a n.a n.a		6.4 6.9 8.0	5.9 5.6	5.7 5.8 6.0	9.8	8.6 8.6 8.0 8.0	5.2 4.0 5.0	4.4 3.2 3.7	6.8 5.4 7.5	5.5 13.5 14.6	4.3 4.3 3.0	3.5 4.4 2.8	5.0 5.4	0.3 2.5 1.0	-2.2 0.1 -0.9	5.9 7.9 5.2		- Central Bank of Malaysia			
Nov	8 13	7.4 9.9	α	2.9 3.6		3.8 -3.2	3.2	11.0	-2.8 -3.5	2.6	28.2 26.3		3.6	9.4 9.4 9.4	4.9	2.4 3.2	တ္ ထ	ວ ເຕັ	4.8	6.1	4, 0,	0.0	5.4	5.9 3.8	-2.6		2.7					
Seo	2.9	6.9 12.0 9.9		3.8 3.8 2.3 8.7 5.9 15.8		-1.6 0.5 27.2 -8.4 -12.3 7.4		7.0	7.7 0.0 13.7 13.7 13.7 7.7 0.7 23.0	-12.1	55.7 42.0 22.4		1.9	2.8 3.6	4.4	1.7 1.1	ж <u>4</u> сі п	. 4 . 6	3.7	5.3	ο « •	9.0	9.9	7.9 7.1 6.1	, rò	-7.0	-2.8 -2.0 1.1					
2023 Jul Aug	3.0	7.1 7.0 6	u u	2.6 2.7 3 3.1 20.4 8		-2.1 30.3 -1 -15.7 6.0 -8	28.4	30.0	8.1 7.0 0 -1.6 29.7 7	6.5	72.8 69.3 55		-1.3	33 S	4.2		ري م دن م	5.3	4.3	7.6	0.1	Q:Q	6.7	3.9		6:89						
May	7.0	6.0 10.3	e u	2.4 10.0 -9.0 18.0			32.1	26.1	-19.6 13.0 -17.0 24.7 -	0.6	293.6 131.3 7.		-1.5	3.1	4.9	1.3	10.5 10.5	6.7		10.1	8.4 6.	70.7	6.4		-10.5	-11.3	8.8					
Mar	3.2	30		5.6			27.0 -2-		1.4 7.7		3,739.0 29.			0.4.4			10.8		5.3					14.5							•	
INDICATORS Annual Percentage Change (%)	- Local Consumption a. Industrial, Commercial and Mining P	 b. Domestic and Public Lighting p SERVICES 	orrytosa 3.5.1 Wholesale & Retail Trade 3.5.2 Volume Independent Trade Index 5.0 Wholesale Trade Index	Programmer index - Retail Trade Index - Motor Vehicle Index	Motor Vehicle - Vehicle Production	a. Passenger b. Commercial	-	- Vellice Sales a. Passenger	b. Commercial c. Total	-	Tourism Tourist Arrivals '	Finance I Money Supply	. M1	7	Il Total Loan/Financing in Banking System	- Commercial Banks	- Islamic banks - Merchant Banks	III Total Deposits Banking System	- Commercial Banks	- Islamic Banks	 Merchant Banks Fixed Deposits, Tawarruq Fixed Deposits, Special 		- Commercial Banks	- Islamic banks - Merchant Banks	V Savings Deposits		- Islamic Banks	VI Overnight Policy Rate (OPR) VII Average Lending/ Financing Rate		- Islamic Banks		VIII Base Lending Rate (BLR) Commercial Banks

p preliminary 1 latest data until December 2023 # provisional data based on External Trade Publication March 2024

n.a. not available - not applicable

Companies Commission of Malaysia Companies Commission of Malaysia

4,687

3,546

4,610

4,234

4,518

4,790

4,112

4,903

4,432

4,288

4,408

3,779

5,264

Number Number

4.2 COMPANIES REGISTRATION

4.2.2 Foreign 4.2.1 Local



ECONOMIC INDICATORS - MONTHLY

Marie Mari	INDICATORS	EN					2023							2024		DATA SOLIBCE
	(Value)		Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
	- Commercial Banks	%	0.86	0.87	0.93	0.94	96.0	0.95	0.94	0.94	0.94	0.94	0.93	0.93	0.94	Central Bank of Malaysia
National Assistance	- Islamic Banks	%	0.38	0.40	0.39	0.41	0.39	0.39	0.42	0.44	0.45	0.46	0.45	0.45	0.45	Central Bank of Malaysia
- Mylauka fishing the filting of the																
Contraction	 Agriculture, Forestry and Fishing 	RM Million	377.5	317.4	953.4	479.2	370.8	2,699.2	4,607.0	1,059.4	0.069	815.0	348.9	558.0	1,217.1	Central Bank of Malaysia
Figure F	- Mining & Quarrying	RM Million	205.0	211.5	48.0	9.929	237.1	769.1	134.9	968.2	397.8	436.9	569.5	319.7	741.9	Central Bank of Malaysia
. Standard S	- Manufacturing	RM Million	4,001.6	3,393.5	6,342.3	3,524.5	4,831.1	7,549.9	5,039.9	5,633.6	5,036.3	6,187.3	5,746.8	2,485.3	4,556.3	Central Bank of Malaysia
Continue c	- Services	RM Million	19,082.5	15,904.1	19,748.0	15,080.8	17,233.2	19,190.4	21,145.2	29,576.3	19,943.2	21,166.1	13,675.0	9,692.6	15,000.9	Central Bank of Malaysia
Figure 1 Figure 2 Figure 2 Figure 3 Figure 3 Figure 4	- Construction	RM Million	6,515.5	1,905.3	4,324.1	3,424.4	5,858.9	3,456.4	5,164.4	5,624.9	4,700.0	5,615.9	5,246.3	3,127.2	4,216.4	Central Bank of Malaysia
	 Real Estate Activities 	RM Million	2,663.0	3,217.5	4,279.3	4,942.1	4,889.2	4,519.7	4,573.9	4,083.1	4,192.4	4,542.8	3,277.3	4,088.6	5,078.2	Central Bank of Malaysia
	- Household Sector	RM Million	35,395.8	28,182.7	33,909.4	30,248.9	31,430.8	34,770.3	29,472.9	32,625.7	30,242.3	37,299.9	30,479.6	24,321.5	30,184.0	Central Bank of Malaysia
	- Other Sector	RM Million	1,023.8	18.1	194.7	25.8	1,036.4	18.0	54.0	29.3	15.8	18.4	20.6	20.7	19.2	Central Bank of Malaysia
	- Total	RM Million	69,564.9	53,150.2	69,799.2	58,302.4	65,887.5	72,973.1	70,192.0	79,600.5	65,217.7	76,082.4	59,364.1	44,613.5	61,014.0	Central Bank of Malaysia
	 Agriculture, Forestry and Fishing 	RM Million	5,047.2	3,735.9	4,962.0	4,924.4	4,245.2	4,705.2	5,166.1	5,366.8	4,675.6	5,646.9	4,994.4	3,677.7	4,489.7	Central Bank of Malaysia
Section Sect	- Mining & Quarrying	RM Million	649.2	524.7	1,067.3	1,137.6	820.5	994.1	2,003.8	965.2	1,236.6	2,435.8	1,500.7	1,634.1	1,901.7	Central Bank of Malaysia
Services Minton 100,4715 6,640,45 6,10,45 6,40,45 1,10,4715 6,40,45 1,10,471 6,40,45 1,10,471 6,40,45 1,10,471 1	- Manufacturing	RM Million	40,737.8	33,716.8	35,941.6	36,716.8	36,153.9	36,668.0	36,589.9	38,622.4	38,492.4	36,187.0	36,544.8	34,010.8	36,440.6	Central Bank of Malaysia
• Continuation • Maillan € 550.2 1 2,880.2 € 550.2 <td>- Services</td> <td>RM Million</td> <td>103,471.5</td> <td>94,884.3</td> <td>97,142.5</td> <td>98,235.2</td> <td>104,280.3</td> <td>99,136.1</td> <td>108,736.2</td> <td>104,683.0</td> <td>108,542.1</td> <td>104,414.0</td> <td>100,593.0</td> <td>83,993.3</td> <td>93,158.5</td> <td>Central Bank of Malaysia</td>	- Services	RM Million	103,471.5	94,884.3	97,142.5	98,235.2	104,280.3	99,136.1	108,736.2	104,683.0	108,542.1	104,414.0	100,593.0	83,993.3	93,158.5	Central Bank of Malaysia
Posterial problem Posterial problem S.2003	- Construction	RM Million	14,506.2	12,808.3	13,987.7	16,094.5	14,261.8	15,562.2	16,166.2	15,900.6	14, 151.5	17,123.2	14,903.8	12,749.4	13,709.8	Central Bank of Malaysia
Particular Properties Part	- Real Estate Activities	RM Million	6,521.9	4,809.9	5,239.3	7,181.7	5,338.1	6,420.4	6,275.3	5,628.4	6,132.3	6,323.8	5,344.6	6,803.0	7,327.5	Central Bank of Malaysia
Transpersion Tran	- Household Sector	KM Million	41,295.2	35,335.4	38,589.3	38,907.3	38,444.0	42,637.5	41,376.3	42,959.8	41,046.2	42,882.5	45,941.4	39,727.0	42,255.2	Central Bank of Malaysia
	- Other Sector	KM Million	1,113.9	884.5	804.2	916.2	709.8	1,388.1	1,679.6	1,079.7	974.7	1,048.6	1,057.8	489.7	2,859.1	Central Bank of Malaysia
Particular Par		KIN MIIION	213,342.9	186,699.8	197,733.9	204,113.8	204,253.6	207,511.4	217,993.4	215,205.9	215,251.4	216,061.9	210,880.5	183,085.0	202,142.0	Central Bank of Malaysia
Permanu United Perm		RM Million	6.086.5	5.254.0	5.238.0	5.436.3	5.119.6	6.023.8	5.405.4	5.879.1	5.760.5	5.513.8	6.658.0	5.361.7	5.922.7	Central Bank of Malaysia
• Conditionate control Containe Daily Registery 19,891 (1) 19,291 (1) 19,292 (1) 19,293 (1)	- Personal Uses	RM Million	4,598.3	3,969.7	4,613.0	4,257.5	4,231.3	4,938.2	4,970.0	4,467.7	4,338.0	4,745.9	4,587.1	4,175.6	4,447.1	Central Bank of Malaysia
No. observations No. observa	- Credit Cards	RM Million	19,256.6	18,063.8	18,880.7	18,472.9	18,219.7	19,591.5	19,456.3	19,928.5	20,083.1	21,860.6	21,537.8	19,913.9	20,727.7	Central Bank of Malaysia
XV Outstanding Loans to the Continued County of Table 1 (1972) Fig. 1 (1972) 4 (1975) <	 Purchase of Consumer Durable Goods 	RM Million	13.3	17.0	15.9	19.4	18.1	17.8	16.2	18.0	15.1	11.7	18.5	16.1	16.0	Central Bank of Malaysia
XN Outside flower flo		RM Million	41,295.2	35,335.4	38,589.3	38,907.3	38,444.0	42,637.5	41,376.3	42,959.8	41,046.2	42,882.5	45,941.4	39,727.0	42,255.2	Central Bank of Malaysia
Particular Par		RM Million	103,390.9	101,389.9	102,374.0	101,478.9	101,059.4	101,775.8	101,962.3	101,619.7	101,289.1	102,754.2	102,374.1	103,286.7	103,754.8	Central Bank of Malaysia
- Approximation A mining a charmyog cha	III Da					0	1	0	i i		0	0			0	
Particular of the following at the fol	- Agriculture, Forestry and Fishing	RM Million	1,430.6	1,451.2	1,498.4	6/2.8	655.8	666.3	678.5	684.3	6/1.9	662.0	184.9	187.6	186.2	Central Bank of Malaysia
Electricity, Case and Water Suppy RM Million 277.8 242.4 246.0 272.2 276.7 279.4 270.7 270	- Manufacturing	RM Million	2 081 5	2,864.0	2 870 7	1,302.4	2 940.2	2 961 4	2,370.3	2 733 7	2,000.3	0.700.,1 8 88 6	2,560.1	2,500.3	- coc.	Central Bank of Malaysia
• Molessale Refail Track Accommodation and Pow Millon Table Accommodation and Accommodation and Pow Millon Table Accommodation and Ac	- Electricity, Gas and Water Supply	RM Million	277.8	242.4	246.0	232.2	205.7	209.4	212.7	223.1	219.3	219.8	226.0	228.7	228.4	Central Bank of Malaysia
Food Saving Additions	Wholesale & Retail Trade, Accomodation and		600 6	0 144 7	7 2 2 4 7	0 640	2 706 2	7 7 7 7 7	9 0 4 7 6	0 990 6	4 045 2	0 040 0	7 130 0	4 267 2	4 171 0	Control Bonk of Molovoio
- Construction RM Million 5,149 2 5,160.7 5,193 0 4,905 8 4,977.8 5,071 8 4,965 8 4,877.7 4,665 6 4,775 4 4,895 2 4,965 8 4,877.7 4,665 6 4,775 4 4,895 9 6,55 2 Construction RM Million 4,385 0 4,385 0 4,395	Food Service Activities		3,002.1	· ·	0,047.7	0,010,0	0,067,0	0,0	0. 1 0,0	0,900,0	4,010,4	0.640,4	t, 130.9	4,507,4	t - - -	Celitial Dalin of Malaysia
- Interpretation Role Role Role Role Role Role Role Role	Construction	RM Million	5,149.2	5,160.7	5,193.0	4,905.8	4,977.8	5,071.8	4,929.4	4,965.8	4,877.7	4,693.6	4,715.4	4,803.3	4,855.2	Central Bank of Malaysia
Finance, lisuance, Real Estate and Business RM Million 6999 6969 6967 64202 7281 6240 6347 6178 6055 6446 6356 6325 6670 7281 6240 6347 6178 6055 6446 6356 6325 6670 7281 6240 6347 6178 6055 6446 6356 6325 6670 7281 7281 7281 7281 7281 7281 7281 7281	Transport & Storage and Information & Communication	RM Million	828.2	840.8	852.0	1,019.9	734.1	1,103.3	1,105.7	1,010.5	1,050.5	1,123.5	1,135.0	965.4	986.5	Central Bank of Malaysia
Activities - Education Challet & Others - Household Sector - Household	Finance, Insurance, Real Estate and Business		4 335 0	4 335 6	4 202 D	4 340 1	4 379 7	4 398 8	4 414 8	43158	4 266 7	4 248 3	4 227 1	4 150 5	4 212 1	Central Bank of Malaysia
- Education, Health & Others RM Million 6999 5659 6650 7 6412 728.1 684.0 6417 6178 605.5 6416 655.5 6570 7 7 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Activities			o f				2	e e e e e e e e e e e e e e e e e e e			0			1	
Total Impaired Loan Financing (200) (200) (6.2516 G) (6.3516 G) (6	- Education, Health & Others	RM Million	599.9	595.9	603.7	614.2	728.1	624.0	634.7	617.8	605.5	614.6	635.6	632.5	567.0	Central Bank of Malaysia
Colored Section Transition 34,790.7 35,390.4 35,932.5 35,192.1 36,245.3 36,823.4 <td>- Houserfold decior</td> <td>KIM MIIION</td> <td>14,642.0</td> <td>15,278.1</td> <td>15,648.1</td> <td>15,599.5</td> <td>16,395.4</td> <td>9.104,91</td> <td>15,545.8</td> <td>15,703.1</td> <td>15,727.4</td> <td>15,526.7</td> <td>9.0T/,dT</td> <td>15,974.3</td> <td>15,755.0</td> <td>Central Bank of Malaysia</td>	- Houserfold decior	KIM MIIION	14,642.0	15,278.1	15,648.1	15,599.5	16,395.4	9.104,91	15,545.8	15,703.1	15,727.4	15,526.7	9.0T/,dT	15,974.3	15,755.0	Central Bank of Malaysia
Oute Close of Employed (7000) 16,817 16,884.1 16,914.2 16,948.8 16,974.1 17,005.5 17,005.5 17,006.3 17,074.9 17,098.7 a. Employed (7000) 16,221.4 16,279.5 16,375.1 16,375.1 16,431.1 16,437.7 16,483.0 16,507.9 17,098.7 b. Uhemployed (7000) 586.7 586.9 584.6 581.7 579.2 577.3 573.7 570.9 567.8 567.8 567.0 566.6 b. Loss of Employed (7000) 588.7 586.9 584.6 581.7 577.3 573.7 570.9 567.8 567.8 566.6 b. Loss of Employed (7000) 770	- Other Sector - Total Impaired Loan/Financing	RM Million	34 790 7	35.390.4	35 933 5	35 192 1	76.1	36.823.4	35.850.9	35.678.4	35.546.9	35 164.8	34 971 7	35 244 8	34 986 2	Central Bank of Malaysia
Outbut Clouds (16,817) 16,884,1 16,894,1 16,914,2 16,948,8 16,974,1 17,000,4 17,005,5 17,005,5 17,004,9 17,098,7 a. Employed (700) 16,223,0 16,279,5 16,375,6 16,375,1 16,431,1 17,005,5 17,074,9 17,074,9 17,098,7 a. Employed (700) 588,7 586,9 584,6 581,7 573,7 573,7 570,9 567,8 567,8 567,0 566,6 b. Uhemployed (700) 588,7 586,9 584,6 581,7 573,7 570,9 567,8 567,8 567,0 566,6 b. Uhemployed (700) 700 701 702 702 702 702 702							1							3		
Hologoup Component (700) 16,811.7 16,884.1 16,914.2 16,948.8 16,975.1 16,948.8 16,975.1 16,948.8 17,000.4 17,000.5 17,005.5 17,005.5 17,005.5 17,005.5 17,006.7 18,507.9 16,507.9	THERS															
(V00) 16,8117 16,884 16,841 16,894 16,312 16,342 16,342 16,342 16,342 16,342 16,342 16,342 16,342 16,342 16,431 17,025.5 17,025.5 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,096.3 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049 17,098.7 17,049	1 LABOUR															
(700) (6,223 (6,251.4 16,275.4 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,307.8 16,502.8	4.1.1 Labour Force	(000,)	16,811.7	16,838.4	16,864.1	16,889.4	16,914.2	16,932.1	16,948.8	16,974.1	17,000.4	17,025.5	17,050.3	17,074.9	17,098.7	Department of Statistics, Malay
(700) 588.7 586.9 584.6 591.7 579.2 577.3 573.7 570.9 569.2 567.8 567.3 587.0 566.6 1	a. Employed	(,000)	16,223.0	16,251.4	16,279.5	16,307.8	16,335.0	16,354.9	16,375.1	16,403.2	16,431.1	16,457.7	16,483.0	16,507.9	16,532.2	Department of Statistics, Malay
% 69.9 70.0 70.0 70.0 70.1 70.1 70.1 70.1 70.1		(,000)	288.7	586.9	584.6	581.7	579.2	577.3	573.7	570.9	569.2	567.8	567.3	567.0	566.6	Department of Statistics, Malay
% 3.5 3.5 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.3 3.3 3.3	4.1.2 Labour Force Participaton Rate	%	6.69	70.0	70.0	70.0	70.1	70.1	70.1	70.1	70.1	70.2	70.2	70.2	70.3	Department of Statistics, Malay
Number of Cases 3,854.0 3,499.0 3,542.0 3,346.0 4,283.0 4,165.0 5,985.0 4,994.0 4,624.0 5,779.0 3,658.0 4,098.0	4.1.3 Unemployment Rate	%	3.5	3.5	3.5	3.4	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.3	Department of Statistics, Malay
	4.1.4 Loss of Employment	Number of Cases	3,854.0	3,499.0	3,542.0	3,345.0	4,283.0	4,560.0	4,165.0	5,985.0	4,994.0	4,624.0	5,779.0	3,658.0	4,098.0	Social Security Organisation

p preliminary 1 latest data until December 2023 # provisional data based on External Trade Publication March 2024 n.a. not available - not applicable

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 5/2024

INDICATORS Annual Percentage Change (%)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	DATA SOURCE
X Savings Deposits Interest Rate								5				2		
								٠	٠	٠	٠	٠	,	Central Bank of Malaysia
- Islamic Banks		,						٠	•	٠	•	•		Central Bank of Malaysia
XI Loan/Financing Approved by Sector														
	-63.4	-75.8	17.7	-9	6-	128.7	400.3	-7.3	-63.1	19.0	45.1	9	222.4	Central Bank of Malavsia
- Mining & Quarrying	251.2	-24.2	-57.8	73.7	498.4	-3	-0.2	151.4	51.2	15.0	140.4	51.2	46.9	Central Bank of
- Manufacturing	-2.1	-36.8	14.3	45.1	4.2	133	-15.8	-110	57.9	49.8	44.2	-63.4	13.9	Central
Services	; <u>\$</u>	10	37.8	-12.2	31.1	-22.1	17.6	66.7	-14.1	53.0	23.8	-29.0	-214	Central
Construction	117.8	-263	44.1	14.6	. 5.1.2	45.4	40.5	62.4	4 4	70.1	134.2	4.5	25.3	Central
- Real Estate Activities	43.7	64.6	141.1	5 69	83.5	24.1	17.6	-181	24.5	13.9	127.7	37.9	2 06	Central
- Household Sector	14.9	-82	23.5	ec.	0.4	6.4	3.6	23.6	18.6	50.4	33.7	-12.0	-14.7	Central
- Other Sector	918 9	986-	0.526	-50.1	560.8	100	76.5	34.7	8 06-	-13.0	-19.2	80	-98 1	Central
- Total	0.55	-10.3	31.5	-16.2	2.4	6.5	0 0	31.7	5.5	48.8	41.3	-18.6	-12.3	Central
XII Loan/Financing Disbursed by Sector			!	!	i	;			;				į	
	σ «	-33.2	-267	-31.2	-15.1	-35.4	19.1	28.7	80	15.7	5.7	-20.5	-110	Central Bank of Malaysia
- Mining & Quarrying	- 53.3	-63.7	107	37.8	-30.5	1.00	112.2	120.0	. 2 . r	266.7	181.5	157.0	1020	Control
- Manifacturing	5.55	23.7	e: - 1	9.76	0.60	10.2	2.2	2.0	, «	10.6	5.5		105.9	Collina
Billingering	p. (0.12-	D 7	-20.0	0.00	1.0.1	n 1	6.2	0.0	10.0	0 1	1 0	-10.3	
Selvices	0.11	0.3	12.1	7.0	20.4	0 0 0 0	F. 6	2.8	12.1	L./-	7.7	B: /-	0.01-	Central
Construction	19.4	2.4	19.8	16.0	26.5	27.1	18.6	28.4	12.0		8.1	10.8	-5.5	Central
- Real Estate Activities	15.9	-22.2	23.5	27.5	-3.0	32.8	33.6	-28.9	14.0	-15.8	-2.6	37.2	12.4	Central
- Household Sector	12.2	1.9	21.6	8.7	11.9	16.0	9.3	17.8	10.2	8.0	19.1	12.6	2.3	Central
- Other Sector	-41.7	-57.2	-49.1	-60.2	-75.3	-49.1	-22.1	-51.3	6.09-	-60.8	103.7	-29.3	156.7	Central
	7.0	-6.6	7.2	0.3	9.5	5.4	6.9	7.4	7.9	-3.6	6.2	-0.2	-5.3	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose														
 Purchase of Passenger Cars 	16.6	2.4	27.1	2.7	9.2	15.3	2.5	23.2	17.0	8.1	26.5	17.4	-2.7	Central
- Personal Uses	12.6	6.9	44.2	1.3	9.3	24.4	20.3	15.2	12.1	18.0	21.4	4.5	-3.3	
- Credit Cards	24.6	17.3	21.2	16.2	11.8	16.9	11.7	11.4	13.0	9.2	11.0	15.7	7.6	
 Purchase of Consumer Durable Goods 	21.4	57.3	157.7	79.9	97.2	29.1	43.4	25.4	20.8	-8.1	68.2	19.2	20.4	Central
	12.2	1.9	21.7	8.7	11.9	16.0	9.3	17.9	10.2	8.0	19.1	12.6	2.3	Central
XIV Outstanding Loans to the Construction Sector	9.0	-1.0	9.0	-0.01	-0.2	-0.1	0.2	6.0-	-1.3	-0.9	-1.0	0.4	0.4	Central Bank of Malaysia
D.			;	i	;		1	;				į		
Agriculture, Forestly and Fishing	13.6	20.2	23.7	9.40	-56.2	0.96-	-53.0	-53.7	-52.8	-53.1	9.08	0.78-	-87.0	Central
Montoning	4. 0	C.O.		4 c	4 0	0.0	0.7	- o	-0.04	0.0	0.0	0.0	0.0-	
The state of the s	B. 7.	0.00	Q. 7	5.2.5	9 9	7.0	6.1.5	χ. χ. α	-13.0	-10.2	0.91-	12.0	13.4	Central
Wholesale & Detail Trade Assemblation and	-30.3	-28.0		-52.3	0.76-	47.0	05	0.00	0.15-	-73.5	7.02-	0.00	-17.0	
Food Service Activities	17.1	16.2	18.9	24.6	32.4	31.3	29.8	30.3	33.2	34.0	34.2	37.7	35.4	Central Bank of Malaysia
- Construction	37.5	37.3	30.1	17.2	e	3.0	-2.9	-2.6	4	-4.7	-5.2	4.	-5.7	Central Bank of Malavsia
Transport & Storage and Information &	! :			!							!	!		
Communication	-71.4	-70.8	-70.0	-63.1	-73.4	0.09-	-59.2	-61.9	-60.4	32.0	33.6	13.6	19.1	Central Bank of Malaysia
Finance, Insurance, Real Estate and Business	23.0	24.2	8.7	7.5	11.7	0.0	7.4	4.7	-	0.0	-3.0	0	-28	Central Bank of Malavsia
Activities		!	5	2		ì				į	ò	2	i	
- Education, Health & Others	-38.5	-37.4	-32.1	-30.3	-15.8	-28.3	-22.5	-23.0	-23.6	-9.0	-15.3	-14.6	-5.5	
- Household Sector	10.1	12.1	e. e.	7.3	11.1	14.1	8.1	7.7	7.4	5.1	6.4 4.0	6.4	7.6	_
- Other Sector	9.0	16.7	11.3	7.7	, c	5.70	-5/.9	-55.1 2.4	-53.5	-56.6	5.71-	4.72	6.71-	Central Bank of Malaysia
D. C.		S	2	4	9	3	2	į			5	3	5	8
4.0 OTHERS														
4.1 LABOUR														
4.1.1 Labour Force	2.3	2.0	2.0	1.9	1.9	1.8	1.8	1.7	1.7	1.8	1.8	1.8	1.7	
	2.9	2.5	2.4	2.3	2.2	2.1	2.0	2.0	2.0	2.0	2.0	2.0	1.9	
b. Unemployed	-12.0	9.6-	8.3 6.3	-7.8	-6.7	-5.7	-5.2	-5.2	-5.3	-5.3	4.8	4.2	-3.8	Department of Statistics,
4.1.2 Labour Force Participaton Rate											•	•		Department of Statistics, Malaysia
4.1.3 Unemployment Rate	•									•	•	•	•	
4.1.4 Loss of Employment	24.6	15.5	63.1	37.0	61.9	115.1	49.5	122.3	79.6	40.6	43.0	18.4	6.3	Social Security Organisation
COMPANIES REGISTRATION														
		i	c c	;		1	ľ	i	;	Č	0			
4.2.1 Local	0.9L	-5.4	23.8	5	0.4	12.7	-2.1	777.1	14.4	4.9	30.9	G: /-	0.۲۲-	Malaysia
4.2.2 Foreign	-50.0	0.0	0.0	-25.0	400.0	0.0	-100.0	250.0	-20.0	-100.0	0.0	-50.0	200.0	

p preliminary 1 latest data until December 2023 # provisional data based on External Trade Publication March 2024

n.a. not available - not applicable

				·									20		
		Mar	Apr				Aug		5						
4.3.3 4.3.3 EXCHA 4.4.1 4.4.2 4.4.3	Point	1,422.6	1,416.0	1,387.1	1,376.7	1,459.4	1,451.9	1,424.2	1,442.1	1,452.7	1,454.7	1,513.0	1,551.4	1,536.1	Bursa Malaysia
4.3.3 EXCHA 4.4.1 4.4.3	RM Billion	50.8	32.5	41.7	38.0	41.6	49.4	48.0	49.2	65.7	56.4	70.4	56.1	64.5	Bursa Malaysia
EXCHA 4.4.1 4.4.2 4.4.3	RM Billion	1,707.7	1,714.5	1,684.7	1,669.5	1,756.8	1,776.3	1,760.9	1,761.6	1,777.5	1,796.4	1,857.3	1,890.0	1,907.3	Bursa Malaysia
	RM per Unit	4.4660	4.4227	4.5227	4.6336	4.5962	4.6080	4.6795	4.7461	4.6878	4.6590	4.6830	4.7723	4.7153	Central Bank of Malaysia
	RM per Unit	5.4208	5.4997	5.6434	5.8532	5.9177	5.8566	5.8125	5.7771	5.8222	5.8971	5.9496	6.0261	5.9956	Central Bank of Malaysia
	RM per Unit	5.9646	5.9694	6.0698	6.1849	6.1624	6.1501	6.1809	6.2287	6.2029	6.2150	6.2530	6.3293	6.2702	Central Bank of Malaysia
4.4.4 SGD - SINGapore Donal	KM per Unit	3.3309	3.3214	3.3753	3.4431	3.4425	3.4125	3.4339	3.4668	3.4770	3.4967	3.5071	3.5488	3.5184	Central Bank of Malaysia
	RM per 100 Units	482 2805	491 4703	504 1068	514 5654	525.2666	524 8337	521.8368	525 1556	526 0382	538 1184	546.0273	544.1038	531 6060	Central Bank of Malaysia
	RM per 100 Units	3.3410	3.3179	3.2970	3.2842	3.2569	3.1841	3.1713	3.1742	3.1320	3.2333	3.2096	3.1905	3.1509	Central Bank of Malaysia
	RM per 100 Units	56.9018	56.3422	57.7189	59.1712	58.7980	58.8978	59.7719	60.6581	60.0555	59.6600	59.9115	61.0142	60.2795	Central Bank of Malaysia
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports	i														
- Malaysia #	RM Billion	129.7	105.2	119.5	124.0	116.8	115.0	124.3	126.1	121.7	118.4	122.4	111.4	128.6	Department of Statistics, Malaysia
- Singapore	SGD Billion	59.1	49.3	50.7	53.1	52.3	53.6	54.4	58.1	55.6	52.5	57.8	51.1	57.1	Statistics Singapore
- China	USD Billion	302.5	288.2	280.9	283.4	280.8	283.9	296.5	274.2	292.7	303.5	307.7	220.3	279.7	National Bureau of Statistics of
- Japan	JPY Billion	8.823.0	8.290.9	7.291.7	8.740.9	8.724.2	7,994.4	9.198.7	9,145.1	8,818.0	9.642.9	7,332.8	8.249.2	9.469.6	Statistics Bureau of Japan
. EU	USD Billion	242.6	193.3	217.6	226.1	206.5	199.7	211.0	224.4	226.5		199.2	210.6	219.6	European Statistics
	USD Billion	184.6	162.1	167.1	167.3	159.6	171.4	171.3	178.0	166.2	167.8	160.6	167.4	178.7	United States Census Bureau
5.1.2 Imports	o Wo	0	c c	000	o o	i.	0	o o	4	0	0 00	4	7	4	Construction of Chattering Management
- Malaysia : - Sindapore	SGD Billion	516	92.0	45.6	96.4	99.5 46.6	49.3	99.9 49.0	519	109.5	45.3	49.4	100.1	516	Statistics Singapore
- China	USD Billion	225.4	203.1	215.8	214.0	201 5	216.6	2213	218.2	2233	228.2	222 3	180.6	221.2	National Bureau of Statistics of
	2 20	0 0	1 1	0 0	0 0	, i.) i	0 0	1 0	5 6	1 0		0 0		China
- Japan	USD Billion	9,573.9	8,720.7	8,673.9	8,704.3	8,785.5	1984.5	9,138.2	9,813.3	9,606.3	9,584.0	9,093.1	8,028.0 188.5	9,103.1	Statistics Bureau of Japan Furonean Statistics
	USD Billion	262.8	250.8	264.3	257.9	255.7	266.0	261.3	276.8	255.9	247.4	253.8	242.6	258.8	United States Census Bureau
F 2 INDISTRIAL PRODUCTION INDEX															
	Point	130.6	116.6	125.1	127.9	125.6	129.1	130.6	133.1	131.8	130.1	132.8	124.4	133.8	Department of Statistics, Malaysia
5.2.2 Singapore	Point	128.6	118.5	112.2	122.1	121.8	107.7	125.0	131.9	117.5	127.0	120.2	110.9	116.8	Singapore Economic Development
5.2.3 South Korea	Point	111.2	103.0	107.5	108.7	103.7	105.9	109.6	107.9	114.1	116.1	109.4	100.8	112.0	Moody's Analytics, South Korea
5.2.4 Japan	Point	117.3	102.5	9.96	108.2	105.1	96.1	107.0	106.3	106.9	106.4	92.4	97.0	109.4	Ministry of Economy, Trade and
5.2.5 USA	Point	102.7	103.2	102.9	102.3	103.2	103.1	103.3	102.6	102.9	102.6	101.8	102.3	102.7	Federal Reserve Board, USA
-															
5.3 RETAIL I RADE INDEX 5.3.1 Malaysia	Point	168 6	173.1	167.9	169.1	1703	172 B	174.5	173 3	174 5	177.6	173 5	174 5	177.6	Department of Statistics Malaysia
5.3.2 Singapore	Point	103.4	101.4	105.0	100.9	103.9	105.3	102.8	105.8	109.2	124.8	110.5	100.2	104.6	Singapore Department of Statistics
n under Kong	Point	133	116.3	115.0	110.6	110.6	108.8	106.6	113.4	1140	121.4	122.8	113 73	103.4	Census and Statistics Department,
		5	2	4.0	9	2	2	2	5	<u>.</u>	t N	9:3	9		Region
5.3.4 United Kingdom	Point	92.7	95.8	8.96	2.96	97.3	93.8	91.6	8.96	110.0	113.1	88.7	90.7	94.6	Office for National Statistics
5.4 CONSUMER PRICE INDEX															
	Point	129.9	130.0	130.2	130.4	130.5	130.8	130.8	130.9	130.9	131.2	131.4	132.1	132.2	Department of Statistics, Malaysia
	Point	107.8	108.0	107.2	107.8	107.8	108.4	108.0	107.7	107.5	107.0	107.0	107.2	107.3	Trading Economics
5.4.4 Philippines	Point	114.4	174.7	170.9	175.0	121.2	115.2	173.9	173.7	173.9	105.2	105.6	125.5	100.1	Trading Economics
	Point	112.6	112.7	113.0	113.6	113.3	114.3	114.9	115.1	114.9	115.3	114.6	115.8	115.7	Trading Economics
5.5 PRODUCER PRICE INDEX															
	Point	118.7	118.9	118.4	118.1	118.3	118.3	119.4	119.0	118.2	118.0	117.9	118.7	120.6	Department of Statistics, Malaysia
5.5.2 Philippines	Point	98.5	7.86	99.1	7.86	98.9	99.2	99.2	0.66	98.7	98.6	97.5	97.3	97.5	Trading Economics
	Point	99.2	98.6	7.79	97.2	98.7	101.4	103.9	102.4	101.6	100.8	101.0	101.1	101.5	Trading Economics
	Point	117.1	117.0	116.5	116.3	116.5	117.5	118.0	117.9	117.4	117.6	118.2	118.6	118.8	Trading Economics
איז	Point	110.0	120.1	119.1	119.2	1107.9	119.8	110.0	110.7	119.8	120.2	120.3	120.4	120.8	Trading Economics
	Point	140.7	141.0	140.6	140.7	141.4	142.4	142.7	142.1	142.3	142.2	142.6	143.5	143.3	Trading Economics

p preliminary 1 latest data until December 2023 # provisional data based on External Trade Publication March 2024 n.a. not available - not applicable

DATA SOURCE	Bursa Malaysia Bursa Malaysia Bursa Malaysia	Central Bank of Malaysia Central Bank of Malaysia	Department of Statistics, Malaysia Statistics Singapore	National Bureau of Statistics of China Statistics Bureau of Japan European Statistics United States Census Bureau	Department of Statistics, Malaysia Statistics Singapore National Bureau of Statistics of China Statistics Bureau of Japan	European Statistics United States Census Bureau	Department of Statistics, Malaysia Singapore Economic Development Board Mondy's Analytics South Korea	Ministry of Economy, Trade and Industry, Japan Federal Reserve Board, USA	Department of Statistics, Malaysia Singapore Department of Statistics Census and Statistics Department, Hong Kong Special Administrative Region Office for National Statistics	Department of Statistics, Malaysia Trading Economics Trading Economics Trading Economics Trading Economics	Department of Statistics, Malaysia Trading Economics
Mar	8.0 27.0 11.7	5.6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		7.5 7.3 7.3 9.5 8.5 1.3 1.3 1.3	12.5 1.0 1.9 1.9 1.9	-12.1 -1.5	4. 6. 6		5.4 8.6 8.6 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0 9.0	1.8 -0.5 1.3.1 1.7.2 1.7.2	1.6 2.3 1.5 1.5 1.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0
2024 Feb Ma	6.7 22.3 9.3	0.0 0.41 7.0 8.0 9.0 0.0 0.0 0.0 4.0 4.0		5.6 7.8 7.4 5.4		-9.0	3.1 4.4 4.6		6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0 6.0	1 8 6 9 8 8 8 9 3 4 8 9 3 4 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	0.3 1.3 2.0 1.4 7.5 7.5 8.0 8.1
Jan	1.8 75.7 5.0	2.8 2.7.7 7.7.7 8.8 16.6 8.2.3 2.3 2.8	8.7	8.2 11.9 0.3 -2.9	18.7 11.2 15.4 -9.6	-18.7	8.0 c	-1.5	1.4 -3.0 -1.2 0.0	1.5 -1.1 2.6 2.8 2.9 2.9	-0.6 -1.1. -1.3 -2.5 -2.5 -0.3
Dec	-2.7 27.7 3.5	6.3 8.8 6.6 6.6 6.1 12.0 1.1	-10.1	2.2 72.7 -8.6 0.02	2.9 -9.3 0.1	-19.9	-1.6	1 7 7	8. 4. 4. 6. 8. 4. 6.	. 6 6 8 8 8 7 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	-1.3 0.6 0.3 1.1 2.7 0.3
Nov	-2.4 43.9 4.3	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	-6.1 2.6	0.7 - 4.7 - 3.0	1.5 -2.5 -0.7	-19.6	0.0 0.1	-1.6	2.8 -0.5 -2.4 0.5	6. 4. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.	-1.5 0.2.1 0.6 0.6 0.5 0.5 0.5
Oct	-1.2 38.1 6.1	1.1. 8.2. 8.2. 8.2. 8.4. 1.0. 6.0. 6.0. 6.0.	4.5.5	6.6 1.6 6.6 1.2	-0.3 -2.4 3.0 -12.4	-18.4	2.1 6.8 0.0	9.0 9.0 9.0	2.3 2.9 2.4	6.0 8.0 9.4 7.4	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
des	2.1 13.9 9.9	2.9 4.15 4.9 4.0 1.01 0.2 0.2	-13.8	-6.8 -9.2 -2.7	-11.1 -12.3 -6.3 -16.3	-27.2	6. 6. 4. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.	6 4 6	3.8 -0.2 10.0 -1.4	0.1 0.3 6.1 1.4	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Aug	-4.0 23.6 4.1	.3.1 -8.4 -4.5 -5.4 -10.0 -11.0 -3.4 -3.4	-18.7 -15.5	8. 0. 6. 8. 8. 8. 4. 4.	-21.2 -15.7 -7.2 -17.7	-27.4	-0.6	-4.7	3.8 2.9 11.0	2 0 8 8 9 0 0 8 8 8 0	2.2 0.6 0.0 0.0 0.0 0.0 0.1 0.0 0.1
2023	-2.2 47.8 3.7	4.8. 6.9. 6.7. 7.0. 7.21. 7.21. 8.8.	-13.0	-14.2 -0.3 -2.7 -9.3	-16.1 -23.7 -12.1 -13.7	-21.1	4. 0 d	-2.6	2.7 0.2 14.1	2.0 0.4 3.1 7.4 1.4	2, 0 8, 0, 4, 8, 1, 5, 5, 6, 1, 6, 6, 1, 6, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,
Jun	4.7 -8.6 1.3	-5.0 -7.3 -7.5 -7.4 -11.8 -0.0	-14.1	-12.4 1.5 0.4 8.4	-18.7 -21.7 -7.0 -12.9	-20.3	4. 8. 4 8. 8. 8.	0.10	2.6 1.6 17.4 1.8	2 0 0 0 4 4 5 4 5 5 4	4. 0 7. 0 5. 1. 1. 4. 5. 5. 6. 5. 4. 5. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.
Мау	-11.7 -5.7 -5.1	.3.1 .2.9 .6.0 .5.5 .3.3	-0.9	-7.6 0.6 -1.6 -6.7	-3.7 -20.9 -5.2 -9.8	-15.0	4.7 -10.9	0.1	2.4 0.3 16.5 -2.4	9 0 4 6 6 8 8 0 1 1 1	4. 9. 9. 4. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6. 6.
Apr	-11.5 -29.2 -6.1	3.5 2.3 5.9 6.9 8.0 8.0 8.0	-17.5	7.1 2.7 -2.7 -6.3	-11.1 -19.9 -8.8 -2.4	-15.0	3.1 7.7 4.8	6.0	10.0 2.1 13.1	3.3 2.7 4.3 6.6 5.7	3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6
Mar	-10.4 -27.3 -4.9	\$ 4 4 4 4 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	t. 4. 4.	10.9 4.3 9.7 3.0	-2.2 -11.2 -2.0 -2.0	-10.2	3.2 4.2 2.2	-0.8	13.8 2.4 39.1 4.4	3.4 4.2 5.0 6.7 6.7 7.6 7.6	2.5.9 9.4.9 9.4.5.2.5.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7
	4.3 STOCK MARKET 4.3.1 Kulaa Lumpur Composite Index 4.3.2 Value Traded 4.3.3 Market Capitalisation	4.4 EXCHANGE RATE 4.4.1 USD - U.S. Dollar 4.4.3 SDR - Special Drawing Right 4.4.4 SGD - Singapore Dollar 4.4.6 CHF - Swiss Franc 4.4.6 CHF - Swiss Franc 4.4.7 JPY - Japanese Yen 4.4.8 HKD - Hong Kong Dollar	6.0 SELECTED COUNTRIES 6.1 TRADE 6.1.1 Exports 7 Manage 1		5.1.2 Imports - Malaysia - Singapore - China - Japan	. EU . USA . INDISTRIAI PROMICTION INDEX		5.24 Japan 5.25 USA	5.3 RETALL TRADE INDEX 5.3.1 Malaysia 5.3.2 Singapore 5.3.3 Horg Kong 5.3.4 United Kingdom	6.4 CONSUMER PRICE INDEX 6.4.1 Malaysia 6.4.2 Thailand 6.4.3 Indonesia 6.4.4 Philippines 6.4.5 Singapore	S.5 PRODUCER PRICE INDEX S.5.1 Malaysia S.5.2 Philippines S.5.3 Singapore S.5.4 South Korea S.5.6 China S.5.6 Japan S.5.7 USA

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 5/2024

p preliminary

¹ latest data until December 2023 # provisional data based on External Trade Publication March 2024

n.a. not available - not applicable

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 5/2024



ECONOMIC INDICATORS - MONTHLY

Mat April Mat April Apr	INDICATORS						2023							2024		
Methods % 69.9 7.0<	(Value)		Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	DATA SOURCE
Pulliphility % 69.9 7.0 <th< th=""><td></td><th>-</th><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>		-														
4. Augustyal % 64.1 64.2 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.1 70.2	5.6.1 Participation Rate															
4. Septembrications 6.6.1 bit of the septembrications 6.6.2 bit of the septembrications 6.6.1 bit of the septembrications 6.6.2 bit of the septembrications <	- Malaysia	%	69.6	70.0	70.0	70.0	70.1	70.1	70.1	70.1	70.1	70.2	70.2	70.2	70.3	Department of Statistics, Malaysia
4. Philippines 66.0 65.1 66.2 66.2	- South Korea	%	64.1	64.4	65.3	65.3	65.0	64.4	64.6	64.7	64.6	63.8	63.3	63.6	64.3	Statistics Korea
4. Australa % 66.6 66.7 66.6 66.7	- Philippines	%	0.99	65.1		66.1	60.1	64.7	64.1	63.9	62.9	9.99	61.1	64.8	n.a	Philippines Statistics Authority
4 paperl 626 629 629 621 631 631 631 631 631 631 631 631 631 631 632 628 62	- Australia	%	9.99	9.99		9.99	9.99	2.99	66.5	8.99	67.0	9.99	9.99	2.99	9.99	Australian Bureau of Statistics
- Unibed Kingdom % 78.6 78.6 78.4 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.1 78.2	- Japan	%	62.6	62.9	62.9	63.1	63.1	63.1	63.3	63.1	63.1	62.8	62.6	62.8	62.8	Statistics of Bureau Japan
Losh % 626 627 627 627 627 627 627 627 627 627 627 627 627 627 627 627 627	- United Kingdom	%	78.5	78.6	78.7	78.6	78.4	78.1	78.1	78.2	78.1	78.1	78.0	77.8	n.a	Office for National Statistics
- Canada % 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6.6 6	- USA	%	62.6	62.6	62.6	62.6	62.6	62.8	62.8	62.7	62.8	62.5	62.5	62.5	62.7	Bureau of Labor Statistics
- Fundand Malaysia % 750 748 750	- Canada	%	65.6	65.6	65.5	65.7	929	65.6	65.6	65.6	65.6	65.5	65.3	65.3	65.3	Statistics Canada
Primate	- Sweden	%	75.0	74.8	75.9	78.5	78.0	75.6	74.9	75.4	75.4	74.0	73.9	74.5	75.4	Statistics Sweden
Unapplyment Rate % 3.5 3.5 3.4 4.5 3.4 4.5 4.4 4.5 4.4 4.5 4.4 4.5 4.4 4.5 4.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.4 4.5 3.5 3.5 3.5 3.7 3.5 3.7 3.5 3.7 3.5 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.7 3.7 3.7 3.7 3.7 3.7	- Finland	%	68.0	9.89	71.4	71.4	68.3	69.1	68.4	9.79	67.4	67.8	67.3	67.8	67.8	Statistics Finland
% 3.5 3.5 3.4 4.4 4.5 4.2 3.6 3.9 3.1 4.5 3.7 3.6 3.9 3.9 3.4 3.5 3.0 3.4 3.5 3.0 3.9 3.9 3.7 3.6 3.6 3.9 3.9 3.7 3.6 3.6 3.6 3.7 3.6 3.7 3.6 3.7 3.6 3.7 3.7 3.6 3.7 3.7 3.6 3.7 3.7 3.6 3.7 3.7 3.7 3.6 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7																
% 47 45 43 46 46 45 46 46 46 46 46 46 46 46 46 46 46 46 46 46 47 46 47 46 47 46 47 </th <td>- Malaysia</td> <th>%</th> <td>3.5</td> <td>3.5</td> <td>3.5</td> <td>3.4</td> <td>3.4</td> <td>3.4</td> <td>3.4</td> <td>3.4</td> <td>3.3</td> <td>3.3</td> <td>3.3</td> <td>3.3</td> <td>3.3</td> <td>Department of Statistics, Malaysia</td>	- Malaysia	%	3.5	3.5	3.5	3.4	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.3	Department of Statistics, Malaysia
% 29 28 27 27 27 27 20 23 21 23 37 36 37 36 29 29 39 37 36 37 36 39 37 36 37 36 37 36 29 29 39 37 36 27 27 28 29 39 41 37 36 39 39 41 37 36 39 44 26 25 26 26 27 27 26 25 24 24 26 27 39 41 43 44 44 40 41 40 41 40 41 41 40 41 41 41 40 43 41 </th <td>- Philippines</td> <th>%</th> <td>4.7</td> <td>4.5</td> <td>4.3</td> <td>4.5</td> <td>4.8</td> <td>4.4</td> <td>4.5</td> <td>4.2</td> <td>3.6</td> <td>3.1</td> <td>4.5</td> <td>3.5</td> <td>n.a</td> <td>Philippines Statistics Authority</td>	- Philippines	%	4.7	4.5	4.3	4.5	4.8	4.4	4.5	4.2	3.6	3.1	4.5	3.5	n.a	Philippines Statistics Authority
% 35 32 31 30 30 30 29 29 30 29 29 20 29 20 29 20 </th <td>- South Korea</td> <th>%</th> <td>2.9</td> <td>2.8</td> <td>2.7</td> <td>2.7</td> <td>2.7</td> <td>2.0</td> <td>2.3</td> <td>2.1</td> <td>2.3</td> <td>3.3</td> <td>3.7</td> <td>3.2</td> <td>3.0</td> <td>Statistics Korea</td>	- South Korea	%	2.9	2.8	2.7	2.7	2.7	2.0	2.3	2.1	2.3	3.3	3.7	3.2	3.0	Statistics Korea
% 36 36 36 36 36 36 36 36 36 37 36 39 41 37 36 37 36 37 37 37 37 36 27 27 26 25 25 27 27 26 25 24 24 24 27 27 % 41 40 41 43 42 41 40 37 43 43 42 41 40 37 43 10 % 50 50 50 55 56 56 57 58 57 58 61 % 77 73 90 77 69 67 77 68 77 78 58 83 77 80	- Russia	%	3.5	3.3	3.2	3.1	3.0	3.0	3.0	2.9	2.9	3.0	2.9	2.8	2.7	Trading Economics
% 2.6 2.6 2.7 2.7 2.6 2.5 2.4 2.4 2.4 2.6 2.7 mgdom % 4.1 4.3 4.4 4.3 4.4 4.1 4.0 3.9 4.1 4.3 1.8 1.1 4.3 1.1 4.3 1.8 1.1 4.3 1.1 4.3 1.8 1.1 4.3 1.1 4.3 1.8 1.1 4.3 1.1 4.3 1.8 1.8 1.8 3.7 3.9 3.7 3.9 3.7 3.9 3.7 3.9 3.8 3.8 3.8 3.7 3.9 3.8 3.8 3.8 3.7 3.9 3.8 3.8 3.7 3.9 3.8 3.7 3.9 3.9 6.1 3.9 3.7 3.9 3.9 6.1 3.9 3.7 3.9 3.8 3.7 3.9 3.8 3.7 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9 3.9	- Australia	%	3.6	3.7	3.6	3.5	3.8	3.7	3.6	3.8	3.9	3.9	4.1	3.7	3.8	Australian Bureau of Statistics
mgdom % 4.1 4.0 4.1 4.3 4.4 4.3 4.2 4.1 4.0 3.9 4.1 4.3 n.a % 3.5 3.4 3.7 3.6 3.6 3.8 3.8 3.8 3.7 3.7 3.7 3.9 3.8 % 5.0 5.0 5.2 5.4 5.5 5.6 5.7 5.8 5.7 5.8 6.1 % 7.5 7.9 9.2 6.2 7.7 7.0 6.8 7.1 8.3 7.8 9.0	- Japan	%	2.8	2.6	2.6	2.5	2.7	2.7	2.6	2.5	2.5	2.4	2.4	2.6	2.7	Statistics of Bureau Japan
% 3.5 3.4 3.7 3.6 3.8 3.8 3.8 3.7 3.7 3.9 3.8 % 5.0 5.0 5.2 5.4 5.5 5.6 5.7 5.8 6.7 5.8 6.1 % 7.7 7.9 9.2 6.2 7.7 7.7 8.0 7.7 8.5 8.3 8.3 % 6.9 7.9 9.0 7.2 6.9 6.7 7.0 6.8 7.1 8.3 7.8 9.0	- United Kingdom	%	4.1	4.0	4.1	4.3	4.4	4.3	4.2	4.1	4.0	3.9	4.1	4.3	n.a	Office for National Statistics
% 50 50 54 55 56 57 58 58 57 58 61 % 7.7 7.8 69 7.7 80 7.9 8.3 7.8 8.9 % 6.9 % 8.9	- USA	%	3.5	3.4	3.7	3.6	3.5	3.8	3.8	3.8	3.7	3.7	3.7	3.9	3.8	Bureau of Labor Statistics
% 7,7 7,5 7,9 9,2 6,2 7,7 7,7 8,0 7,9 7,7 8,5 8,5 8,3 8,3 8,3 7,8 8,5 8,5 8,5 8,5 8,5 8,5 8,5 8,5 8,5 8	- Canada	%	2.0	5.0	5.2	5.4	5.5	5.5	5.6	5.7	5.8	5.8	5.7	5.8	6.1	Statistics Canada
% 69 79 90 72 69 67 70 68 68 71 83 78 90	- Sweden	%	7.7	7.5	7.9	9.2	6.2	7.7	7.7	8.0	7.9	7.7	8.5	8.5	8.3	Statistics Sweden
	- Finland	%	6.9	7.9	9.0	7.2	6.9	6.7	7.0	6.8	6.8	7.1	8.3	7.8	9.0	Statistics Finland

p preliminary 1 latest data until December 2023 # provisional data based on External Trade Publication March 2024 n.a. not available - not applicable

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 5/2024



ECONOMIC INDICATORS - MONTHLY

TOUR OF THE	DAIA SOORCE			Department of Statistics, Malaysia	Statistics Korea	Philippines Statistics Authority	Australian Bureau of Statistics	Statistics of Bureau Japan	Office for National Statistics	Bureau of Labor Statistics	Statistics Canada	Statistics Sweden	Statistics Finland		Department of Statistics, Malaysia	Philippines Statistics Authority	Statistics Korea	Trading Economics	Australian Bureau of Statistics	Statistics of Bureau Japan	Office for National Statistics	Bureau of Labor Statistics	Statistics Canada	Statistics Sweden	Statistics Finland
	Mar			•	•	•	•	٠	•	٠	٠	•	٠		•	•	•	•	•	•	٠	•	٠	•	1
2024	Feb			,			,		,			,					,					,			,
	Jan			•	•	•	,	•	,	•	•	,	٠		•	•	,	•	•	•	•	,	•	•	1
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2023	Aug			,			,		,			,					,					,			
	Inc																								
	Jun			'	•	•	'	•	'	•	•	'			•	•	'	•	•	•	•	'	•	•	'
	May			•	•	•	•	•	•	•	٠	•	٠		•	•	•	•	•	•	٠	•	•	٠	1
	Apr			•	•	٠	٠	٠	٠	٠	٠	٠	٠		•	٠	٠	•	٠	•	٠	٠	٠	٠	1
	Mar			,			,		,			,					,					,			,
INDICATORS	Annual Percentage Change (%)	6 LABOUR FORCE	5.6.1 Participation Rate	- Malaysia	- South Korea	- Philippines	- Australia	- Japan	- United Kingdom	- USA	- Canada	- Sweden	- Finland	5.6.2 Unemployment Rate	- Malaysia	- Philippines	- South Korea	- Russia	- Australia	- Japan	- United Kingdom	- USA	- Canada	- Sweden	- Finland

ECONOMIC INDICATORS - QUARTERLY

		2022		2023			2024	2022		2023		56	2024	
INDICATORS	TINO	04	ō	Q2 Value	Q3	04	01	04	ρ	Annual Percentage Change (%)	H.	04	۵ 1	DATA SOURCE
1.0 GROSS DOMESTIC PRODUCT														
1.1 Constant 2015 Prices	RM Million	398,690.7	381,374.0	378,371.3	397,916.3	410,312.8	397,393.7	7.4	5.5	2.8	3.1	5.9	4.2	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER														
- Natural Rubber *	Tonne	140,513.7	135,049.4	123,638.9	166,300.5	153,693.8	157,158.5	-16.9	11.1	-23.0	-1.3	9.4	16.4	Department of Statistics, Malaysia
2.2 OIL PALM 2.2 1 Exports														
- Oil Palm Product	Tonne	6,924,382.0	6,095,349.0	3,584,091.0	4,167,761.0	6,852,780.0	6,056,772.0	4.1	7.2	-37.9	-34.2	-1.0	9.0-	Malaysian Palm Oil Board
- Palm Oil	Tonne	4,492,646.0	2,624,812.0	3,339,140.0	3,789,448.0	4,249,368.0	3,700,705.0	4.2	-26.0	-8-	-6.2	-5.4		Malaysian Palm Oil Board
Palm Kernel CRUDE PETROLEUM	Tonne	308,098.0	206,510.0	242, 127.0	254,036.0	279,127.0	206,520.0	Ę.	0.4	-2.4	9.0	-9.4	0:0	Malaysian Palm Oil Board
2.3.1 Prices		0	3	000					,	0				
- Crude Oil, Brent	USD/Barrel	88.37	81.44	73.75	86.75	78.36	83.15	11.0	-17.7	-30.6	-12.6	6.4-	2.1	World Bank
2.3.2 Exports														
- Crude Petroleum *	'000 Tonne	2,101.0	2,399.6	2,063.8	2,495.5	2,349.9	2,600.1	23.5	10.4	-13.8	10.8	11.8		Department of Statistics, Malaysia
- Petroleum Products **	'000 Tonne	11,396.8	10,622.5	11,762.4	9,469.9	9,929.8	10,291.0	28.5	63.5	22.4	-33.6	-12.9	-3.1	Department of Statistics, Malaysia
Z.5.5 IIIIpotts	9000 Tonne	4 758 5	5.024.6	5 894 7	4 266 7	5.654.0	5 197 5	378.4	65.0	88.3	-8.4	18.8		Department of Statistics Malayeia
- Perdocus Products // 2.4 LIQUIFIED NATURAL GAS (LNG)	000, Loune	9,174.1	9,114.9	10,157.9	9,150.6	9,993.6	10,962.3	6.6	28.1	18.0	-17.1	8.9	20.3	Department of Statistics, Malaysia
2.4.1 Exports														
- Liquified Natural Gas "	'000 Tonne	6,965.3	7,384.8	6,048.8	8'090'9	7,490.4	8,020.9	12.4	7.2	-10.0	-10.2	7.5	9.8	Department of Statistics, Malaysia
3.0 SECTOR														
3.1. Industrial Production Index	Point	143.5	137.7	134.9	1423	143.2	140.6	4.0	3.4	0.1	-0.1	-0 -		Department of Statistics Malaysia
3.1.2 Sales	RM '000	474,581,577.0	449,423,673.8	439,207,727.9	453,855,668.1	461,548,038.5	457,291,407.4	11.1	8.2	-1.0	-2.9	-2.7	1.8	Department of Statistics, Malaysia
3.1.3 Exports "	RM '000	331,631,584.5	299,115,793.0	301,742,184.2	307, 264, 079.9	308,781,661.4	306,362,853.6	10.5	2.8	-8.0	-13.2	6.9-		Department of Statistics, Malaysia
3.1.4 Manufacturing Project - Investment														
The desired by the section	Misselbase	Č	6	occ	400	020	4	1	c	č	1	24.4		Malaysian Investment Development
a. Projects number	Mullibel	717	761	677	761	0/2	B	0.7	0.0	0.12	-10.7	4:17	R.	Authority
b. Projects Domestics	RM Million	3,756.5	3,017.3	7,972.8	2,920.8	9,617.6	n.a	13.3	6.4-	65.3	-56.3	156.0	n.a	Malaysian Investment Development Authority
c. Projects Foreign	RM Million	15,614.0	12,602.1	21,266.4	52,205.9	42,363.8	n.a	-82.2	49.5	97.2	261.4	171.3	n.a	Malaysian Investment Development
														Authority
d. Total	RM Million	19,370.5	15,619.4	29,239.1	55,126.7	51,981.4	n.a	-78.8	44.5	87.3	160.9	168.4	n.a	Malaysian Investment Development Authority
3.2 CONSTRUCTION														
3.2.1 Quarterly Construction	RM	31,973.7	32,218.5	32,352.9	33,437.2	34,147.0	36,786.1	15.7	9.4	1.80	9.6	8.9	14.2	Department of Statistics, Malaysia
5.2.2 Util Price index of Constituction Materials 2015=100	Louis	120.3	0.721	0.821		132.0	132.3	7:7	4:0	0.0	0.4	0.0		Department of Statistics, Malaysia
3.2.3 Advertisement (New Permit)	Unit	351.0	459.0	447.0	412.0	363.0	n.a	48.1	120.7	200.0	136.8	3.4	n.a	National Housing Department
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	260.0	440.0	260.0	344.0	412.0	n.a	-63.0	-14.2	21.5	-25.9	58.5	n.a	National Housing Department
3.2.5 Prices														
. Steel	RM per Metric Tonne RM per 50 Ka Baa	3,499.07	3,487.25	3,499.27	3,371.57	3,382.63	3,444.87	36.4	-13.1	-13.6	-8.8	-3.3	-1.2	Ministry of Works Ministry of Works
	P													
 3.3 MINING AND QUARRYING 3.3.1 Mining Index (Base 2015 = 100) 	Point	97.6	2.96	90.1	90.7	101.1	102.4	6.7	1.0	-2.7	-1.5	3.7	6.3	Department of Statistics, Malaysia
3.4 UTILITIES														
3.4.1 Electricity Local Generation														
a. Public Installations P	Million Kilowatt-Hours	42,254.3	41,542.3	44,503.4	44,729.4	44,678.5	45,240.1	-1.7	0.3	2.8	2.6	5.7	6.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
														Tanada Nasional Barhad Sahah Eladricity
b. Private Installations P	Million Kilowatt-Hours	567.9	545.9	556.9	553.2	560.0	565.6	2.0	-3.5	-0.5	-2.2	4.1-	3.6	Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

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ECONOMIC INDICATORS - QUARTERLY

	UNIT	25	2 4	Q2 Value	8	04	۵ <u>.</u>	04	Annual	Annual Percentage Change (%)	thange (%)	04 04		DATA SOURCE
	Million Kilowatt-Hours	30,016.5	29,464.0	30,446.4	31,040.8	31,715.1	31,638.7	1.6	3.0	2.6	2.4	5.7	Tenaga 7.4 Sdn. Bl Indeper	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
	Million Kilowatt-Hours	9,174.3	9,463.4	10,741.4	10,428.3	10,009.2	11,061.6	-0.5	-0.3	7.8	9.8	9.1	Tenaga 16.9 Sdn. Bl Indeper	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
	Point	132.4	133.9	136.7	139.7	138.6	138.7	0.0	3.5	4.0	6.1			Department of Statistics, Malaysia
	Point	1.70.1	128.1	121.1	17.2.5	175.1	175.2	7.0	14.7	4 6 9 6	3.4	9.8	3.8 Departi 4.7 Departi	Department of Statistics, Malaysia Department of Statistics, Malaysia
	Unit	179,110	186,237	153,609	190,822	194,223	197,379	8.7	31.1	1.0	7.8	8.4	6.0 Malays	Malaysian Automotive Association
	nii i	14,431	12,157	10,532	13,085	13,935	11,232	12.3	0.3	න න	5.5			Malaysian Automotive Association
	5	200	10000	1	06,507	200, 200	10,000	Ď.	1.02	9	Ď.	2		Malaysian Automotive Association
	Unit	183,037	171,977	152,216	184,132	203,632	182,133	7.9	22.3	0.1	13.8			Malaysian Automotive Association
	Chit	21,143	20,601	18,731	19,178	21,570	17,251	4. 6	7.3	0.1	4.5.4	2.0	-16.3 Malays	Malaysian Automotive Association
	Number	392,354	389,084	359,502	385,285	399,576	384,782	. 4 i ci	20.1	-11.0	: 4 : 6			malaysian Automotive Association Road Transport Department Malaysia
	100	130.0	100 0	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	146.0	1631	454.0	0	0	33 3	17.1		0 0	
	Number	4,514,683	4,387,602	4,772,467	5,306,968	5,674,809	5,812,000	7,250.6	4,374.7	134.6	55.0	25.7 3		Department of Statistics, Malaysia Tourism Malaysia
	Point	139.4	143.8	148.9	152.2	156.3	159.7	23.3	16.7	13.3	12.6	12.2	11.0 Departi	Department of Statistics, Malaysia
	Point	162.2	163.9	165.0	166.0	167.5	168.5	4.2	3.8	3.6	3.5	3.2	2.9 Departi	Department of Statistics, Malaysia
	%	44	27.7	0 7	440 &	1407	c c						Malays	Malaysian Communications and Multimedia
	₹ ;	5 1	0. 0		0.00	100:1	<u> </u>						Commission Malaysian C	Commission Malaysian Communications and Multimedia
	g.	0.	0.0	- 66	n. n.	0.00	в <u>:</u>						Commission	Commission Melayeian Communications and Multimedia
Mobile-broadband per 100 inhabitants	%	131.0	132.0	133.3	133.8	134.5	n.a						Commission	ssion
	Point	136.0	130.3	126.6	139.2	132.6	133.8	4.3	3.0	-1.7	-0.3	-2.5	2.7 Departi	Department of Statistics, Malaysia
	RM Million	602,972.1	597,566.4	603,368.0	608,282.6	638,423.0	645,343.9	4.3	6.0	9.0-	1.9	5.9		Central Bank of Malaysia
	RM Million	2,258,295.0	2,283,769.1	2,297,528.1	2,310,706.3	2,390,987.0	2,423,483.7	6.4	0.4	3.6	2.8	5.0	6.1 Central	Central Bank of Malaysia
	RM Million	2,024,329.6	2,037,647.9	2,053,663.3	2,086,547.9	2,131,663.4	2,160,172.0	5.7	2.0	5. 4.	6. 4. 6. 4.			Central Bank of Malaysia
	RM Million	1,216,058.8	1,219,383.3	1,225,971.1	1,239,256.0	1,254,903.3	1,266,775.5	1.9	1.4	1.2	1.7			Central Bank of Malaysia
	RM Million RM Million	800,057.3	809,807.8	819,009.7 8.682.5	838,633.9	868,042.0	884,403.9	12.0	13.3	9.4	8 4 6 5	6.1	9.2 Central 6.3 Central	Central Bank of Malaysia Central Bank of Malaysia
Total Deposits Banking System (Fixed and Savings	RM Million	2.353.730.0	2.397,611.9	2,400,153,6	2,432,959,9	2.485,850.2	2.517,640.2	5.9	7.0	5.9	4.3	5.6		Central Bank of Malaysia
	RM Million	1,554,843.5	1,597,463.9	1,596,873.6	1,614,750.4	1,642,600.6	1,655,997.1	3.7	5.3	4.6	3.7			Central Bank of Malaysia
	RM Million	773,807.0	775,879.4	777,866.4	790,966.6	815,465.7	833,826.8	10.8	11.3	8.8	5.3	5.4		Central Bank of Malaysia
:	RM Million	25,079.5	24,268.6	25,413.6	27,242.9	27,783.8	27,816.2	5.1	8.6	0.4	8.5			Central Bank of Malaysia
Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	1,040,509.3	1,066,730.2	1,081,397.6	1,085,101.7	1,080,683.8	1,105,571.4	6.5	8.9	9.5	8.9		3.6 Central	Central Bank of Malaysia
	RM Million	569,529.6	593,341.4	603,835.5	604,153.4	590,415.3	610,247.0	1. 5	4. 5. 4. r.	9.9	9.9	3.7		Central Bank of Malaysia
	RM Million	455,667.4	458,243.1 15.145.6	161,490.7	164,874.1	472,875.8	18 232 5	14.3	14.5	13.6	7.1		4.1 Central	Central Bank of Malaysia
	RM Million	229,455.6	230,935.4	228,275.1	224,337.7	226,052.3	233,316.5	5.7	-5.7	0.00	. tb			Central Bank of Malaysia
	RM Million	158,432.8	157,639.4	155,963.7	152,521.4	152,343.2	156,222.2	-7.2	-8.2	-9.1	-7.0		-0.9 Central	Central Bank of Malaysia
	RM Million	71,022.8	73,296.0	72,311.4	71,816.3	73,709.1	77,094.3	-2.4	0:0	5.	-2.0			Central Bank of Malaysia
	Dasis Follit	2.73	67.7	9.00	3.00	3:00	9.00						- Central	Central bank of Malaysia
	%	4.69	5.05	5.29	5.46	5.47	5.37						- Central	Central Bank of Malaysia
	% %	4.80	5.00	5.13	5.21	5.22	5.26						- Central	Central Bank of Malaysia
Merchant Banks Base Lending Rate (BLR) Commercial Banks	% %	6.35	6.42	0.00	6.68	6.68	0.92						- Central	Central Bank of Malaysia
	2.0		!!!		::::								- Centra	DICADION IN WHITE

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ECONOMIC INDICATORS - QUARTERLY

		2022		2023			2024	2022		2023			24	
INDICATORS	LINO	5	ρ	Q2 Value	88	04	5	8	Q1 Annual	Annual Percentage Change (%)		Q4 Q1	_	DATA SOURCE
X Savings Deposits Interest Rate											(a/) aguan		_	
- Commercial Banks	%	0.82	0.86	0.91	0.95	0.94	0.93						,	Central Bank of Malaysia
- Islamic Banks	%	0.38	0.39	0.40	0.40	0.45	0.45						,	Central Bank of Malaysia
XI Loan/Financing Approved by Sector									į					
- Agriculture, Forestry and Fishing	KM Million	3,700.0	1,131.5	1,750.0	7,677.0	2,564.3	2,123.9	152.9	-67.6	45.4	205.9	-30.7	24.4	Central Bank of Malaysia
Mentental & Qualified	MWIIIION MA	1,020.1	933.3	13 260 2	1, 141.1	1,0003.0	1,031.1	24.4	0.17.1	10.4 4.05	0.7	7.0.4 7.0.4		Central Bank of Malaysia
Services	RM Million	54.773.1	43.785.6	50.733.0	57.568.8	70.685.6	38.368.6	21.9	38.2	7.3	9 69	29.7		Central Bank of Malaysia
- Construction	RM Million	11,267.0	11.749.6	9,653.8	14,479.7	15,940.7	12,590.0	50.6	79.5	9:0	49.2	41.5		Central Bank of Malaysia
- Real Estate Activities	RM Million	12,339.6	7,067.3	12,439.0	13,982.7	12,818.4	12,444.1	68.4	22.4	87.2	37.1	3.9	76.1	Central Bank of Malaysia
- Household Sector	RM Million	76,706.2	85,824.7	92,341.0	95,674.0	100,167.9	84,985.1	-10.0	10.4	1.2	3.5	30.6	_	Central Bank of Malaysia
- Other Sectors	RM Million	215.0	1,068.2	238.7	1,108.5	63.5	60.5	88.5	9.008	-82.1	435.1	-70.5	_	Central Bank of Malaysia
- Total	RM Million	173,674.4	166,356.1	181,251.8	209,052.6	220,900.6	164,991.6	9.6	22.6	-0.3	-0.4	27.2		Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector														
 Agriculture, Forestry and Fishing 	RM Million	13,427.2	14,399.8	13,622.4	14,116.4	15,689.2	13,161.8	-6.4	-3.0	-30.2	-15.1	16.8	9.8-	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,969.6	1,856.7	2,729.7	3,818.4	4,637.6	5,036.5	9.09-	-56.0	-16.3	30.1	135.5		Central Bank of Malaysia
- Manufacturing	RM Million	120,174.2	110,636.4	106,375.2	109,411.8	113,301.9	106,996.2	4.2	-7.3	-17.8	-10.1	-5.7		Central Bank of Malaysia
- Services	RM Million	306,023.2	294,133.6	290,262.0	312,152.6	317,639.1	277,744.8	16.8	16.9	6.2	12.4	3.8	-5.6	Central Bank of Malaysia
- Construction	RM Million	40,795.5	39,803.8	42,890.4	45,990.2	47,175.3	41,363.1	18.5	19.4	12.7	23.8	15.6	_	Central Bank of Malaysia
- Real Estate Activities	RM Million	20,808.7	16,966.4	17,230.9	18,033.8	18,084.5	19,475.0	33.7	13.8	7.3	19.9	-13.1		Central Bank of Malaysia
- Household Sector	RM Million	113,400.4	115,161.3	112,832.0	122,457.8	126,888.4	127,923.6	10.8	14.6	10.4	12.4	11.9		Central Bank of Malaysia
- Other Sectors	RM Million	7,384.2	2,326.0	2,604.9	3,777.5	3,103.0	4,406.5	-11.4	-58.8	-56.2	-51.3	-58.0		Central Bank of Malaysia
- Total	RM Million	623,983.0	595,284.0	588,547.5	629,758.5	646,519.1	596,107.5	12.0	9.4	0.1	7.1	3.6	0.1	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose														
 Purchase of Passenger Cars 	RM Million	14,797.4	15,919.3	15,928.3	16,548.9	17,153.4	17,942.3	3.6	23.4	9.5	9.1	15.9	12.7 (Central Bank of Malaysia
- Personal Uses	RM Million	11,767.5	12,373.5	12,840.2	14,139.3	13,551.5	13,209.8	5.8	8.9	15.5	18.1	15.2		Central Bank of Malaysia
- Credit Cards	RM Million	55,676.2	55,864.8	55,417.4	57,267.5	61,872.2	62,179.4	24.2	26.6	18.3	13.4	11.1		Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	39.6	37.8	52.3	52.2	6.44	50.6	153.2	37.1	88.3	52.1	13.2		Central Bank of Malaysia
- Loan Disbursed to Household Sector	KM Million	113,399.8	115,161.3	112,832.0	122,457.8	126,888.4	127,923.6	10.8	14.6	10.4	12.4	11.9	11.1	Central Bank of Malaysia
3.5.8 Owner Occupied Dwelling	KIM MIIIION	103,043.7	103,390.9	101,478.9	101,962.3	102,734.2	103,734.8	0:0	0.0	0:0	7.0	n O		Central Bank of Malaysia
- Loan/Financing Approved (for Residential)	RM Million	39,128.5	43,580.1	48,867.0	49,205.9	44,223.4	41,322.9	-20.2	9.4	4.0	1.3	13.0	_	Ministry of Housing and Local Government
 Loan/Financing Disbursed (for Residential) 	RM Million	30,521.8	29,883.2	28,557.5	33,694.1	33,504.7	32,527.9	6.1	6.1	2.6	10.8	8.6	8.9	Ministry of Housing and Local Government
3.5.9 Real Estate														
- Index of Services	Point	119.9	118.6	118.8	123.4	128.0	129.6	40.6	6.8	4.4	8.0	8.9	9.3	Department of Statistics, Malaysia
5.5.10 Health Index of Condess Drivete Health	- teised	9444	9 97	0.04	450.0	4 67 6	000	c	107	c	5		0	
3.5.11 Education	Ē	0.141	0.04	4.8.2	133.Z	0.701	100.2	9.0	7.00	n n	3.	?		Department of Statistics, Maraysia
- Index of Services - Private Education	Point	123.0	123.7	123.9	126.6	129.8	132.7	11.7	11.5	9.5	4.1	5.6	7.2	Department of Statistics, Malaysia
OTHERS														
4.1 LABOUR														
4.1.1 Labour Supply														
- Working Age (15-64)	(000,)	23,788.3	23,864.6	23,907.7	24,006.2	24,109.3	24,156.3	1.2	1.4	1.3	1.3	1.3	1.2	Department of Statistics, Malaysia
	(000)	16,542.2	16,648.9	16,727.4	16,824.0	16,911.7	16,962.3	2.5	2.5	4.2	2.3	2.2		Department of Statistics, Malaysia
i. Immediated	(000)	7.1 48.01	10,062.0	10,140.1	10,250.9	10,340.7	10,401.2	2. 6	- 0 0	0. 4	7.7	0.0		
	(000)	515.4	000.3 Apr 8	403.4	J68 6	760.0	452.3		-16.4	13.4	12.3	10.6		Department of Statistics, Malaysia
a. hactively Unemployed	(000)	85.0	91.1	88.0	104.5	104.1	108.8	2.0	16.5	1 2	5 45	22.4	19.4	
- Outside Labour Force	(000)	7,246.1	7,215.7	7,180.2	7,182.3	7,197.6	7,194.0	-1.6	-1.0	-1.1	6.0	-0.7		
- Labour Force Participaton Rate	. %	69.5	8.69	70.0	70.1	70.1	70.2	٠		,	,	,		
- Unemployment Rate	%	3.6	3.5	3.5	3.4	3.3	3.3					1		
4.1.2 Labour Demand														
- Jobs	(000,)	8,755.6	8,805.7	8,827.1	8,902.5	8,935.1	8,937.4	2.6	2.7	2.4	2.6	2.1	1.5	Department of Statistics, Malaysia
- Filled Jobs	(,000)	8,563.2	8,613.1	8,637.3	8,711.6	8,744.9	8,745.5	5.6	2.7	2.5	2.7	2.1		
. Kate	%	8.78	87.8	87.8	97.9	9.79	97.9					,		Department of Statistics, Malaysia
- Vacancies	(000)	192.4	192.6	189.8	190.9	190.2	191.9							Department of Statistics, Malaysia
. Take	%	2.7	2.2	2.2	L.Z	Z.7	2.7							Department of Statistics, Malaysia
- Jobs Oreared	(nnn)	80.00	2.10	22	50.10	3.15	72.17							Department of Statistics, Iwalaysia

4.0 OTH

ii. Unemployed a. Actively Unemployed b. Inactively Unemployed Outside Labour Force Labour Force Participaton Rate Employed

^{4.1.2} Labour Demand

Lobs
Filled Jobs
Filled Jobs
Vacancies
Vacancies
Rate
Abobs Created

p preliminary 1 latest data until Fourth Quarter 2023 # provisional data based on External Trade Publication March 2024 n.a. not available - not applicable

MALAYSIAN ECONOMIC STATISTICS REVIEW - VOL. 5/2024



ECONOMIC INDICATORS - QUARTERLY

	Locality	DATA SOURCE		Department of Statistics, Malaysia		Department of Statistics, Malaysia		Department of Statistics, Malaysia	Department of Statistics, Malaysia	Department of Statistics, Malaysia	Department of Statistics, Malaysia	Department of Statistics, Malaysia		Jobstreet	Jobstreet	Jobstreet		Bursa Malaysia	Bursa Malaysia		Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Central Bank of Malaysia	Control Bonk of Malaysia					
2024	2024	ğ		0.7		1.0	1.8	-2.8	2.6	1.5	0.5		1.1	3.6	-3.2	2.4	1.2		•	•	•		8.0	39.7		-7.0	-11.0	4.9	9.9	-8.2	-12.2	4.2	7.3
		Q4		0.7		1.0	1.8	-2.8	2.6	1.5	0.5		1.1	3.6	-3.2	2.4	1.2				,		-2.7	36.5		-2.6	-8.0	4.	-5.3	7.7-	-10.5	1.7	7 0
		Q3 Shange (%)	(or) officer	6:0		6.0-	4.0-	4.5	5.2	0.1	9.0		0.3	-0.5	-3.1	5.7	1.9						2.1	26.1		-3.1	-10.0	8.4	-6.4	-10.3	-11.4	1.3	,
2023	777	Annual Percentage Change (%)	Service	11		-2.8	-6.7	-3.9	3.5	0.1	0.0		-1.2	-3.0	-2.6	5.2	1.0				,		4.7	-14.8		-3.9	-3.4	-3.4	-6.5	-5.9	-10.4	1.8	•
		Annial		2.1		-0.8	1.6	0.2	6.5	2.8	2.4		-0.1	1.9	0.7	6.7	3.1		,	,	,		-10.4	-16.3		4.5	5.5	9.0-	-5.9	-0.1	4.4	8.8	,
22	1			2.1		9.0-	4.2	0.3	8.0	2.5	3.7		1.7	0.9	1.6	10.0	4.1		,	,	,		4.6	-25.2		-8.6	5.2	4.1-	-6.5	2.6	4.4	13.8	0
2022	104	8		42.0		23.3	555.7	54.8	18.7	40.0	24,230.0		12,589.0	343,404.0	32,532.0	11,057.0	23,062.0		n.a	n.a	n.a		1,536.1	191.0		4.7235	5.9904	6.2842	3.5247	5.1292	540.5790	3.1837	4047
NC00	4707	ğ					u)				24,2		12,5	343,4	32,5	11,0	23,0						1,5	_		4	5.	.0	6	5	540.	6	00
		6		43.6		25.8	566.5	56.9	17.2	41.5	25,101.0		14,043.0	346,305.0	33,745.0	10,254.0	23,863.0		24.0	74.0	2.0		1,454.7	171.4		4.6976	5.8322	6.2155	3.4802	5.0545	529.7707	3.1798	4045
		8		42.2		27.1	504.4	55.3	17.4	40.4	24,486.0		14,841.0	303,351.0	32,801.0	10,452.0	23,356.0		20.0	73.0	7.0		1,424.2	139.0		4.6279	5.8623	6.1645	3.4297	5.0371	523.9790	3.2041	0 4
2003	ı	Q2 Value	2000	40.7		23.0	496.4	54.0	16.5	39.0	23,434.0		12,521.0	303,773.0	32,075.0	9,858.0	22,388.0		19.0	74.0	7.0		1,376.7	112.3		4.5263	5.6654	6.0747	3.3799	4.9268	503.3809	3.2997	1444
		Q4		41.2		23.1	541.3	55.0	16.7	39.3	23,744.0		12,399.0	324,993.0	32,474.0	9,987.0	22,634.0		19.0	74.0	7.0		1,422.6	136.7		4.3907	5.3321	5.8802	3.2938	4.7096	474.5607	3.3169	1000
2022	2775	2 5		43.3		25.6	558.2	58.5	16.8	40.9	25,009.0		13,889.0	335,432.0	34,853.0	10,018.0	23,601.0		18.0	74.0	7.0		1,495.5	125.5		4.5774	5.3641	5.9595	3.2971	4.6646	474.3525	3.2336	0000
		ONI		RM		W.	M3	W.	RM	MI.	SIM.		RM	RM	MI.	TAN-	M3		.0	.0			Point	RM Billion		RM per Unit	RM per Unit	RM per Unit	RM per Unit	RM per Unit	RM per 100 Units	RM per 100 Units	400 1100
				œ		62	ď	62	ď	œZ	ď		ď	ΩŽ	ď	αŽ	ď	ication	%	%	%		ď	œ		62	62	ď	αŽ	ď	œZ	ď	ā
		INDICATORS	4.4.2 Labour Decelholity	4.1.3 Labour Productivity - Value Added per Hour Worked	i. By Economic Activity	a. Agriculture	b. Mining & Quarrying	c. Manufacturing	d. Construction	e. Services	- Value Added per Employment	 By Economic Activity 	a. Agriculture	b. Mining & Quarrying	c. Manufacturing	d. Construction	e. Services	4.1.4 Share of Registered Candidates by Qualification	- Non Tertiary	- Tertiary	- Postgraduate	4.2 STOCK MARKET	4.2.1 Kuala Lumpur Composite Index	4.2.2 Value Traded	4.3 EXCHANGE RATE	4.3.1 USD - U.S. Dollar	4.3.2 GBP - U.K. Pound	4.3.3 SDR - Special Drawing Right	4.3.4 SGD - Singapore Dollar	4.3.5 EUR - EURO	4.3.6 CHF - Swiss Franc	4.3.7 JPY - Japanese Yen	A 2 & HKD - Hkms Kong Dollar

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