EMBARGO: Only to be published or disseminated at **12:00 hour, Tuesday, 25 July 2023**

MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

GROSS FIXED CAPITAL FORMATION 2022

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Malaysia's Gross Fixed Capital Formation (GFCF) for 2022 recorded RM326.3 billion as compared to RM298.4 billion in the previous year at current prices. Meanwhile, GFCF at constant prices recorded RM297.8 billion with a growth of 6.8 per cent as compared to a marginal decline of 0.8 per cent the year before, as per Chart 1. The growth was driven by strong performance in the Services, Manufacturing and Mining & quarrying sectors. GFCF remains the second largest contributor to Gross Domestic Product (GDP) with a contribution of 19.7 per cent (2021: 20.1%), as shown in Exhibit 1. Fixed asset investment was dominated by the Private sector with the share of 77.8 per cent, while Public sector contributed 22.2 per cent. In terms of type of assets, Structure dominated the GFCF.

GFCF BY KIND OF ECONOMIC ACTIVITY

GFCF recorded an increase of 6.8 per cent as compared to a negative 0.8 per cent in the previous year, which was influenced by the positive growth in all sectors.

GFCF in the **Services** sector increased 6.9 per cent, supported by the increase in Wholesale and retail trade, Transportation & storage and information & communications and Food & beverages and accommodation activities, which leaped 13.6 per cent, 10.0 per cent and 9.9 per cent, respectively in 2022.

The positive growth in fixed asset investment in the **Manufacturing** sector at 9.9 per cent (2021: 7.3%) was driven by the favourable performance of Food, beverages and tobacco which recorded 14.1 per cent (2021: 11.3%) and Non-metallic mineral products, base metals and metal products designed, 13.9 per cent (2021: 9.8%). Meanwhile, Electrical, electronic & optical products and transport equipment also increased to 9.4 per cent as compared to 5.9 per cent in the previous year.

The **Construction** sector recorded a growth of 3.3 per cent in 2022 after falling by 1.0 per cent in the preceding year. Furthermore, the **Mining & quarrying** sector also recorded an increase of 1.5 per cent as compared to a negative 14.2 per cent recorded in the previous year.

Concurrently, the **Agriculture** sector also increased marginally at 0.2 per cent (2021: -3.8%) driven by the better performance of Other agriculture and Livestock & fishing sub-sectors, with the growth of 8.2 per cent and 4.8 per cent, respectively.

GFCF BY TYPE OF ASSETS

The acquisition of fixed assets by type of asset, led by Structure with a contribution of 49.8 per cent, showed a 4.7 per cent increased over the 10.0 per cent declined at constant prices in 2021. Meanwhile, ICT equipment and other machinery & equipment and Intellectual property products increased by 12.8 per cent (2021: 16.8%) and 3.4 per cent (2021: 3.1%) respectively.

GFCF BY SECTOR AND KIND OF ECONOMIC ACTIVITY

The Private sector remained as the largest contributor to GFCF with a share of 77.8 per cent.This sector increased 7.2 per cent as against 2.7 per cent in 2021. Moreover, the Public sector (share: 22.2%) also increased 5.3 per cent as compared a decline of 11.1 per cent in 2021.

Services activity was the main contributors to the GFCF of the Private sector, which contributed of 63.6 per cent. This was followed by Manufacturing activity which contributed 22.8 per cent. Meanwhile, other activities contributed 13.6 per cent to the overall GFCF of the Private sector.

The GFCF of the Public sector was led by Services activity, with a contribution of 80.9 per cent, followed by Mining & quarrying and Manufacturing activities, which each contributed 9.3 per cent and 9.0 per cent respectively.

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