



MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

## GROSS FIXED CAPITAL FORMATION 2019

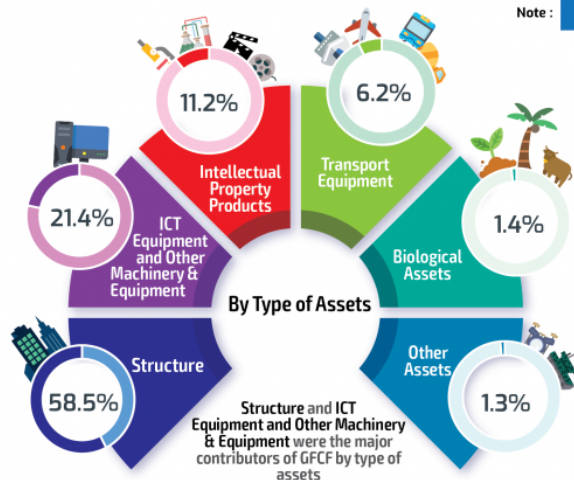
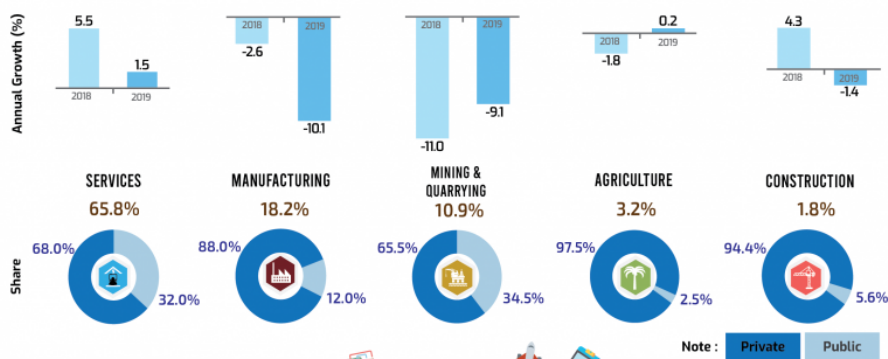
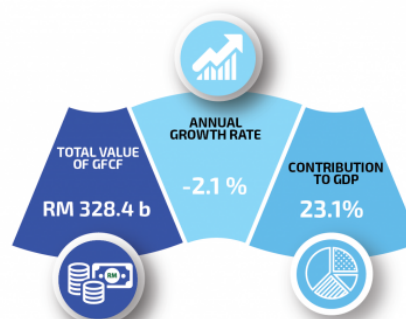


### MAIN FINDINGS 2019 GROSS FIXED CAPITAL FORMATION

Gross Fixed Capital Formation (GFCF) declined 2.1 per cent from 1.4 per cent in 2018. GFCF contributed a share of 23.1 per cent from the overall economy with a value of RM 328.4 billion at constant 2015 prices.

The decline in acquisition of fixed assets was influenced by Manufacturing and Mining & quarrying sectors with negative growth 10.1 per cent and 9.1 per cent respectively.

Private sector remained as the main driver of Malaysia's investment which contributed a share of 72.8 per cent (RM 239.0 billion) with a growth of 1.6 per cent. Meanwhile, the investment in public sector contributed 27.2 per cent (RM 89.4 billion) in 2019.

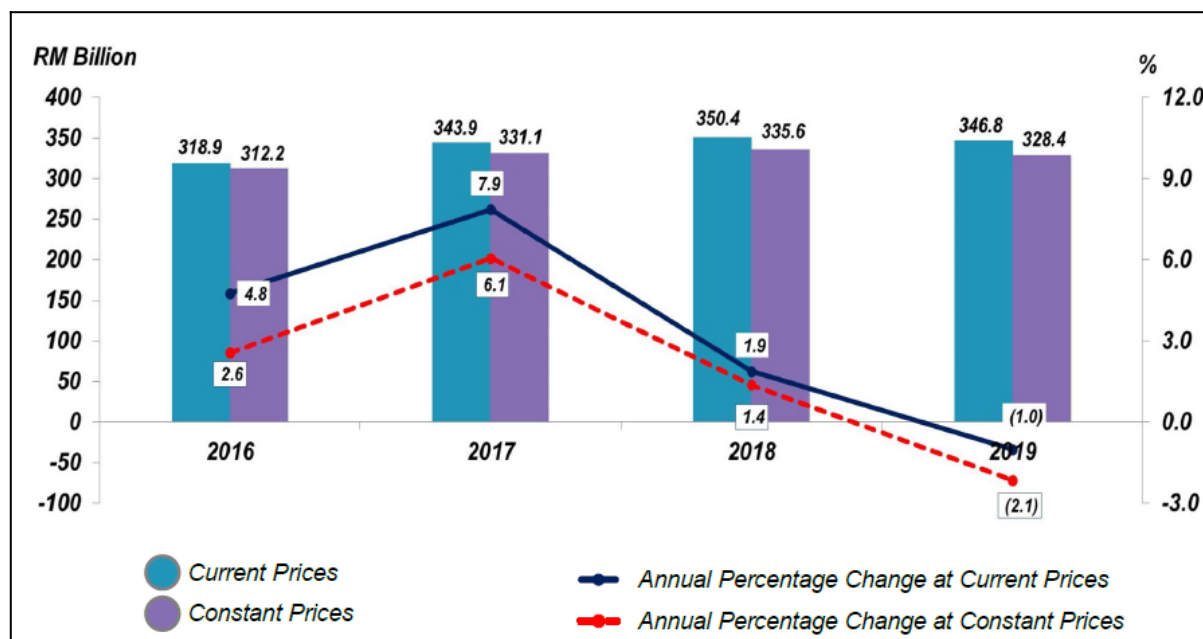


Source: National Accounts, Gross Fixed Capital Formation, Department of Statistics Malaysia

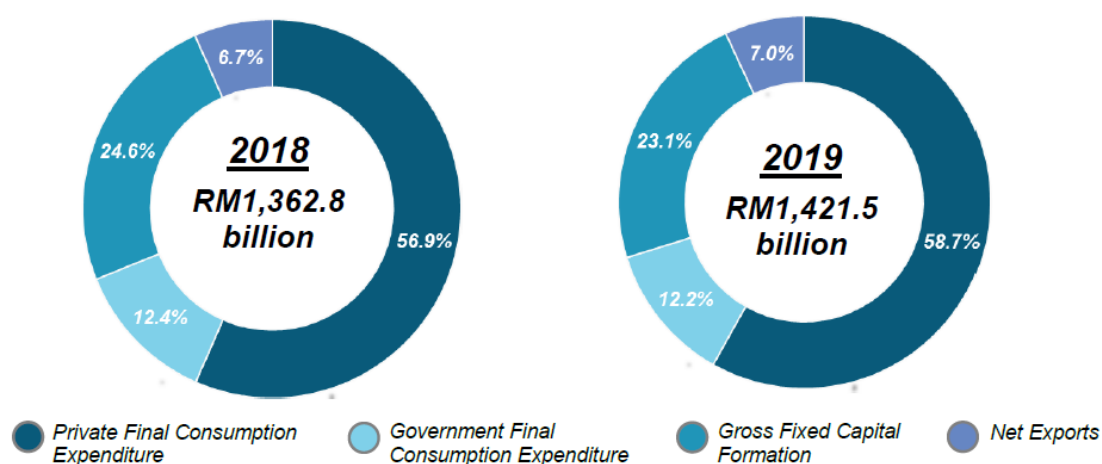
## GROSS FIXED CAPITAL FORMATION 2019

In 2019, Malaysia's Gross Fixed Capital Formation (GFCF) at current prices recorded RM346.8 billion with a decrease of RM3.5 billion in year 2018 and GFCF at constant prices amounted to RM328.4 billion (Chart 1). GFCF posted a negative growth of 2.1 per cent from 1.4 per cent in the preceding year due to lower acquisition of fixed assets in Manufacturing and Mining & quarrying sectors. GFCF is the second largest component in GDP with a share of 23.1 per cent (2018: 24.6%) from the overall economy as shown in Chart 2.

**Chart 1: GFCF - Value and Annual Percentage Change at Current Prices and Constant 2015 Prices**



**Chart 2: Percentage Share of GDP by Expenditure Approach at Constant 2015 Prices**



Note: Exclude Changes in Inventories, Valuables & Statistical Discrepancy

## GFCF BY KIND OF ECONOMIC ACTIVITY

GFCF 2019 declined 2.1 per cent from 1.4 percent in the preceding year (Exhibit 1) due to the lethargic

performance in Manufacturing, Mining & quarrying and Construction sectors. Meanwhile, Services and Agriculture sectors posted positive growths.

**Exhibit 1: GFCF by Kind of Economic Activity at Constant 2015 Prices**



**Services** sector eased to 1.5 per cent (2018: 5.5%) due to the slower performance in Finance, insurance, real estate & business services. On the other hand, Transportation & storage and information & communication contracted to 0.4 per cent as compared to the preceding year.

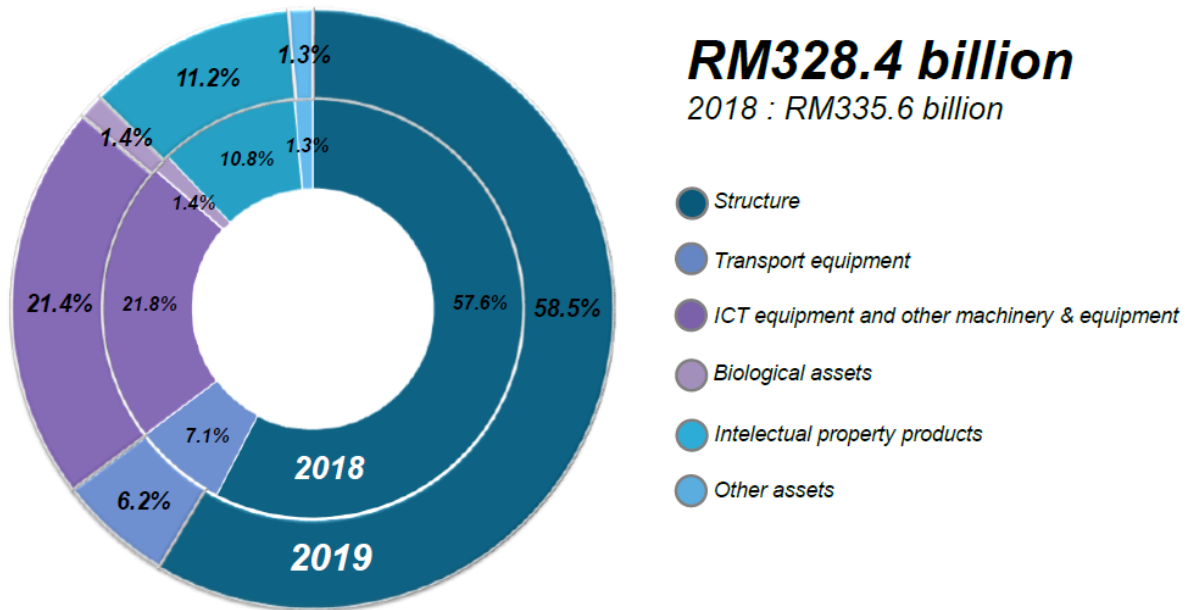
Investment in **Manufacturing** sector contracted to 10.1 per cent from 2.6 per cent due to the decline of 16.9 per cent (2018: -3.0%) in Petroleum, chemical, rubber and plastic products. Electrical, electronic & optical products and transport equipment has also weighed down the overall performance of Manufacturing by contracting 6.8 per cent (2018: -2.5%). Moreover, Non-metallic mineral products, basic metal and fabricated metal products and Textiles & wood products contracted 7.4 per cent (2018: -5.7%) and 7.6 per cent (2018: 1.2%) respectively.

In 2019, **Mining and quarrying** sector improved to negative 9.1 per cent from a negative growth of 11.0 per cent in the preceding year. **Construction** sector decreased 1.4 per cent as compared to 4.3 per cent in 2018. Meanwhile, **Agriculture** sector posted a growth of 0.2 per cent (2018: -1.8%) due to a positive growth in Livestock & fishing 5.3 per cent (2018: 6.7%).

## GFCF BY TYPE OF ASSETS

Structure remained as the major contributor to GFCF by type of assets with a share of 58.5 per cent and declined 0.6 per cent (2018: 1.9%). The acquisition of fixed assets in ICT equipment and other machinery & equipment and Other assets declined 4.0 per cent (2018: -2.7%) and 5.4 per cent (2018: 6.2%) respectively.

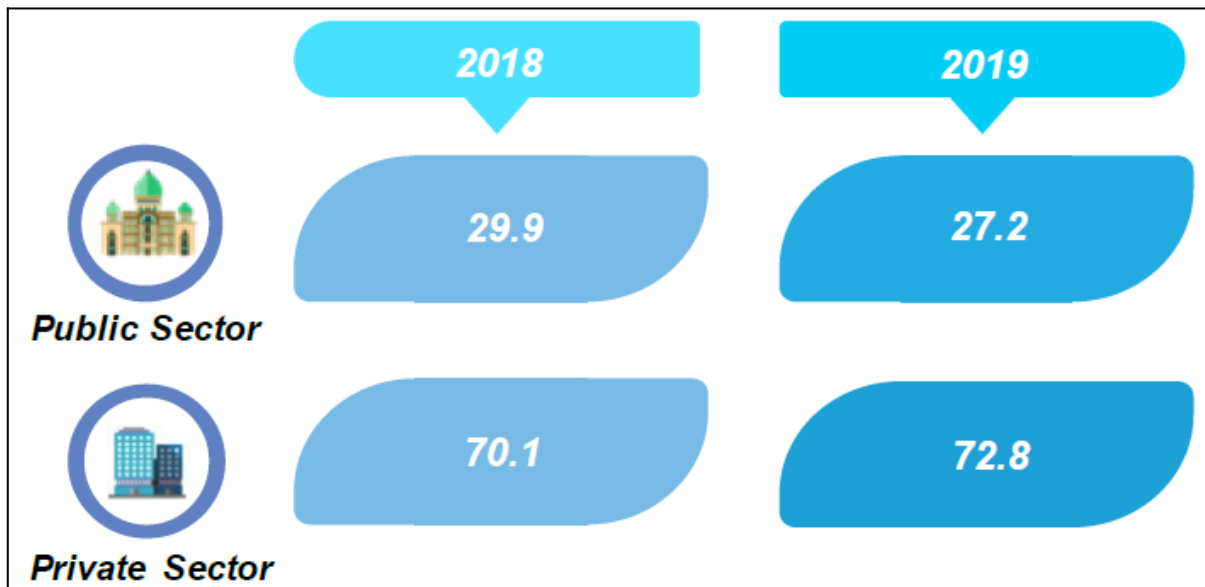
**Chart 3: Percentage Share of GFCF by Type of Assets at Constant 2015 Prices**



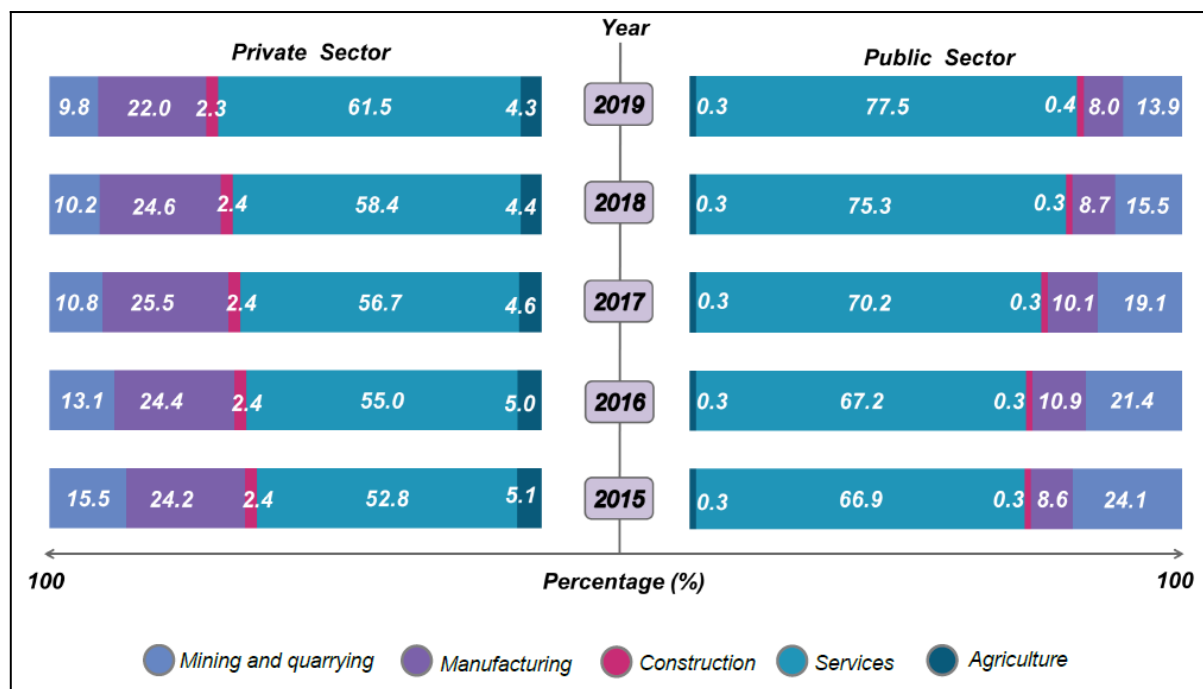
#### GFCF BY SECTOR AND KIND OF ECONOMIC ACTIVITY

Private sector which contributed 72.8 per cent was the main impetus for Malaysia's investment with a growth of 1.6 per cent (2018: 4.3%). However, Public sector recorded a smaller portion by contributing 27.2 per cent in 2019 as illustrated in Exhibit 2.

**Exhibit 2: Percentage Share of GFCF by Sector at Constant 2015 Prices**



**Chart 4: Percentage Share of GFCF by Sector and Kind of Economic Activity at Constant 2015 Prices**



Services and Manufacturing activities were the main contributors in GFCF of Private sector as depicted in Chart 4. The share of Services activity stepped-up to 61.5 per cent (2018: 58.4%) while Manufacturing activity maintained its position as the second contributor with a share of 22.0 per cent (2018: 24.6%). The remaining activities made-up 16.5 per cent of the total Private GFCF.

GFCF of Public sector was largely dominated by Services and Mining & quarrying activities with a share of 77.5 per cent and 13.9 per cent respectively. Meanwhile, Manufacturing activity registered a share of 8.0 per cent as against 8.7 per cent in 2018.

**Released By:**

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