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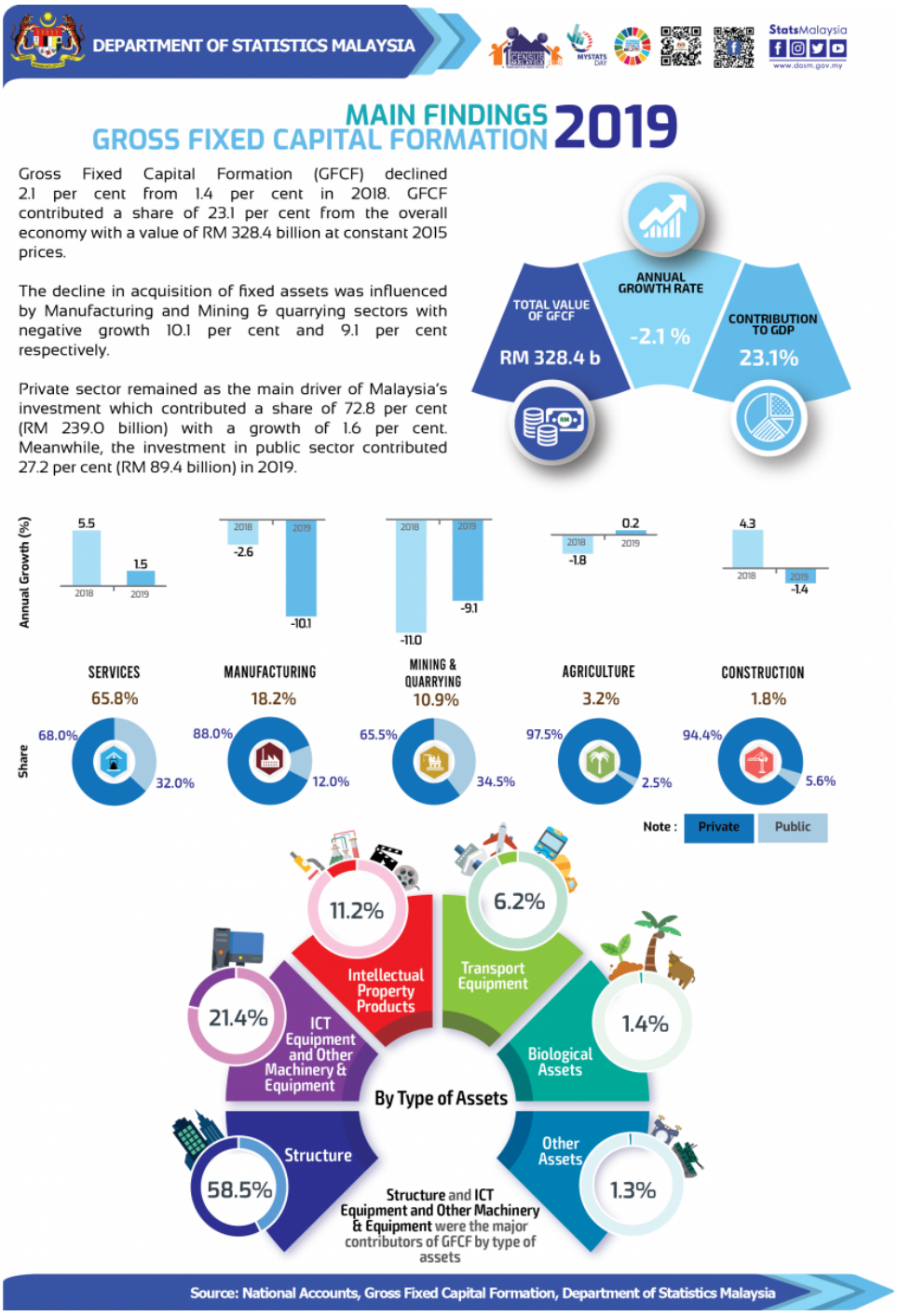
MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

GROSS FIXED CAPITAL FORMATION 2019



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

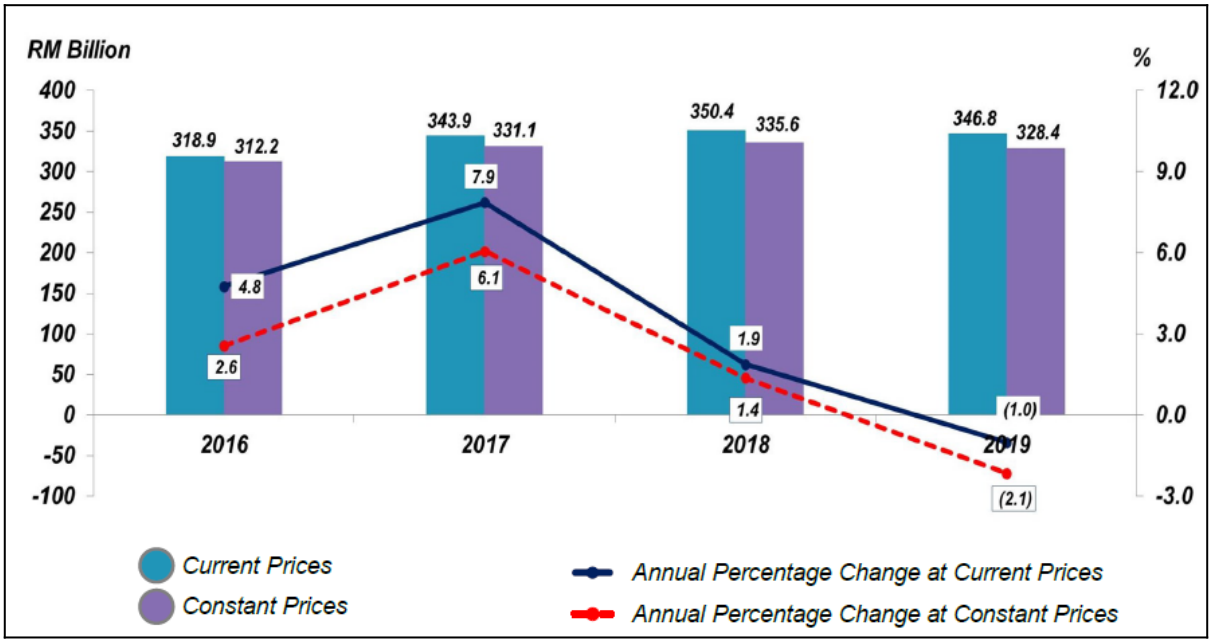
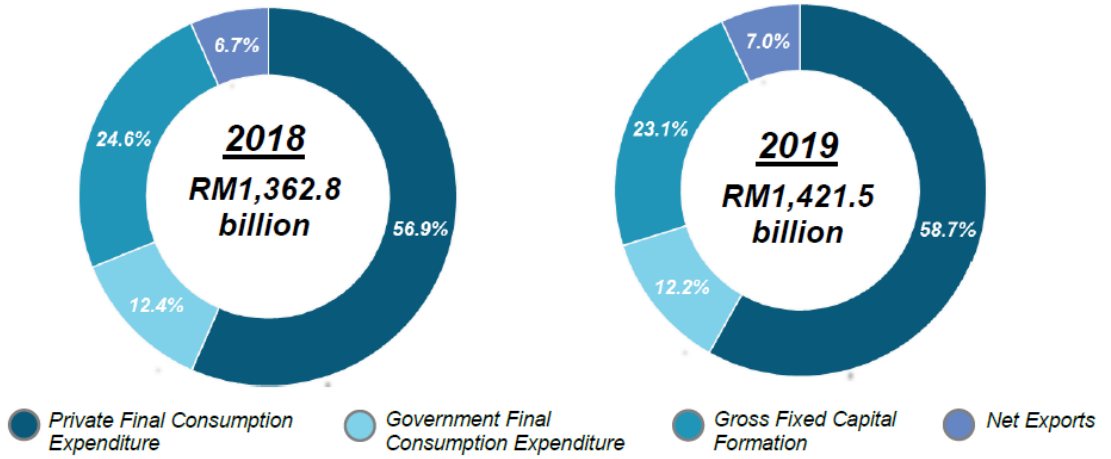


Chart 2: Percentage Share of GDP by Expenditure Approach at Constant 2015 Prices



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.

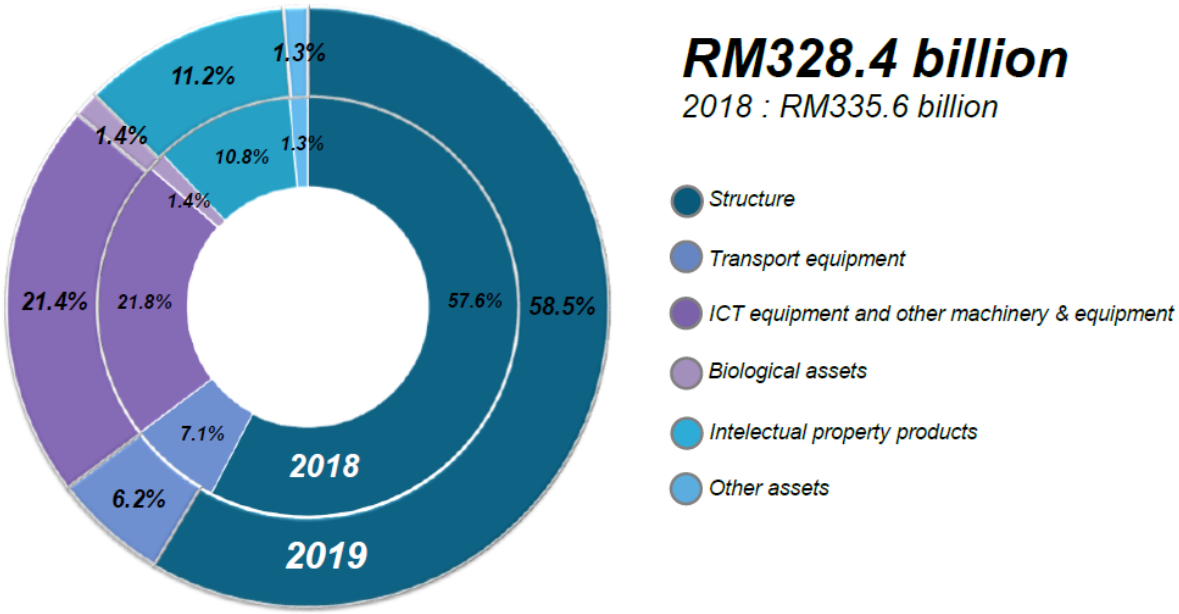
Investment in **Manufacturing** sector contracted to 10.1 per cent from 2.6 per cent due to the decline of 16.9 per cent (2018: -3.0%) in Petroleum, chemical, rubber and plastic products. Electrical, electronic & optical products and transport equipment has also weighed down the overall performance of 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

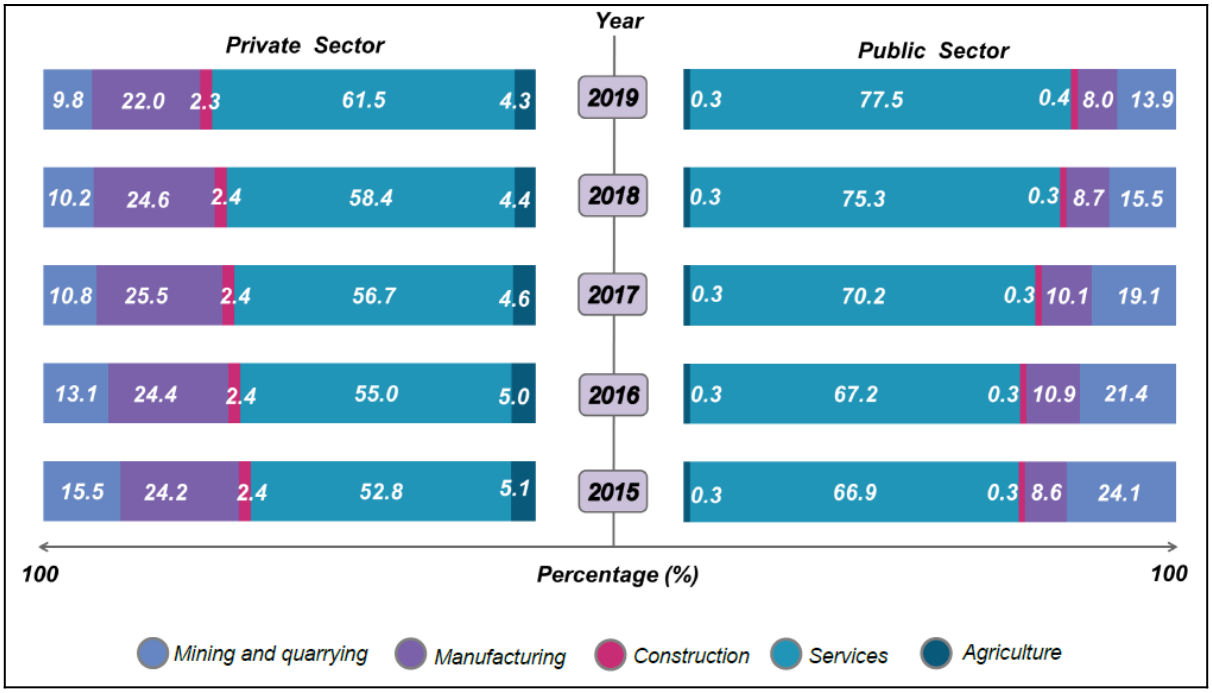


GFCF BY SECTOR AND KIND OF ECONOMIC ACTIVITY

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.

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