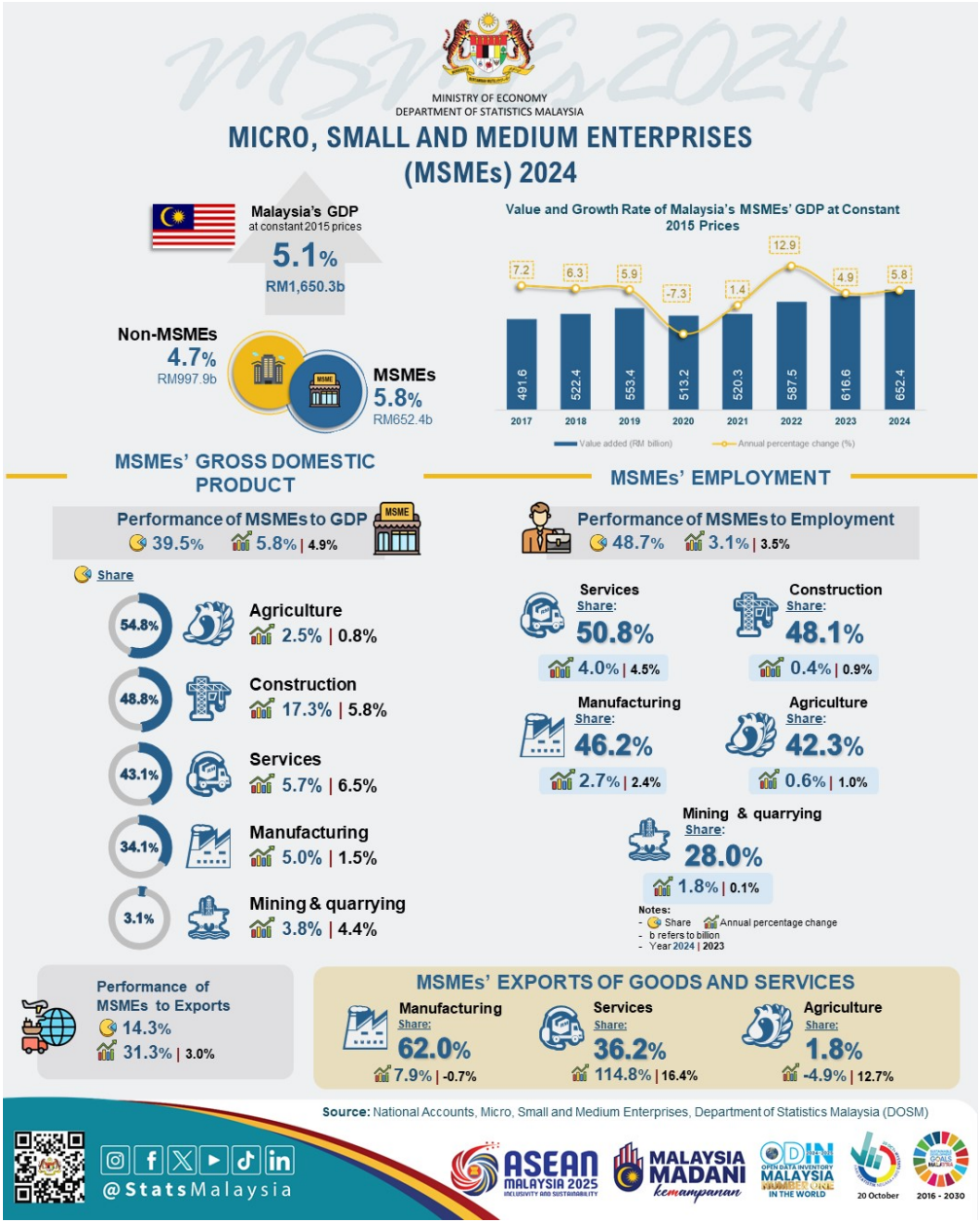
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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MICRO, SMALL & MEDIUM ENTERPRISES (MSMES) PERFORMANCE 2024



Gross Domestic Product (GDP) of MSMEs grew 5.8 per cent, contributing 39.5 per cent to Malaysia’s economy in 2024

Malaysia’s MSMEs GDP grew by 5.8 per cent in 2024, contributing RM652.4 billion in value added, or 39.5 per cent of Malaysia’s GDP. MSMEs recorded a slightly higher growth compared to Malaysia’s overall GDP growth of 5.1 per cent in 2024. For comparison, the MSMEs’ GDP increased by 4.9 per cent in 2023, with a value added of RM616.6 billion.

The expansion was **supported by steady performance in the Services and Manufacturing sectors**, which comprise 84.7 per cent of the MSMEs’ GDP. This was followed by the Agriculture (8.7%), Construction (5.0%), and Mining & quarrying (0.5%) sectors.

Exports of MSMEs amounted to **RM196.8 billion**, recording growth of 31.3 per cent compared to 3.0 per cent in 2023. This increase was supported by the Services and Manufacturing sectors, which grew by 114.8 per cent and 7.9 per cent, respectively. In addition, MSMEs’ exports accounted for 14.3 per cent of the total exports in 2024.

MSMEs' employment continued to register an increase, albeit at a slower annual growth of **3.1 per cent** as compared to 3.5 per cent in 2023, reaching a total of 8.10 million persons. Accordingly, the contribution of MSMEs' employment to Malaysia's total employment in 2024 was 48.7 per cent, an increase of 0.2 percentage points compared to the previous year.

MSMEs' labour productivity improved by 2.6 per cent, reaching RM80,507 per person. All sector recorded growth in labour productivity, with the highest growth was recorded in the Construction sector (16.8%), followed by the Manufacturing (2.2%), Mining & quarrying (2.0%), Agriculture (1.9%) and Services (1.6%) sectors.

The full publication of Micro, Small and Medium Enterprises (MSMEs) 2024 can be downloaded through **eStatistik** portal.

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