



PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 8 | 2022



JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA



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Announcement:

The Department of Statistics Malaysia (DOSM) is conducting the Household Income, Expenditure and Basic Amenities Survey (HIES/BA) 2022 from 1st January 2022 until 31st December 2022 and the Annual Economic Survey (AES) 2022 from 15th April 2022 until 30th September 2022. DOSM greatly appreciates the cooperation given by selected respondents by sharing their information with DOSM and making the survey a success. Please visit www.dosm.gov.my for more information.

Economic and social statistics publication namely PocketStats which contain quarterly and annual statistics can be obtained from the DOSM portal or via the link https://bit.ly/PocketStats_2022.

Please be informed that the Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20 each year. MyStats Day theme is "Connecting the World with Data We Can Trust".

JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA

Published and printed by:

Department of Statistics, Malaysia
Block C6, Complex C,
Federal Government Administrative Centre,
62514 Putrajaya,
MALAYSIA

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Published on 30th August 2022.

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“Source: Department of Statistics, Malaysia”.

eISSN 2716-6813

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It is a great pleasure for me to welcome users and readers to Malaysian Economic Statistics Review (MESR) Volume 8/2022. This eighth edition released by the Department of Statistics Malaysia (DOSM) in 2022, discusses the latest economic performance in the country based on the official macroeconomic statistics produced by DOSM, delving into the situation for the second quarter of 2022 and June 2022, as well as selected statistics for July 2022. Moreover, this edition features an article entitled **“The Intervention of Middlemen in Agricultural Marketing Process and its Effect on Agricultural Produces Prices”** which studies the involvement of middlemen in influencing the agricultural produces prices at consumer level.

After two years of navigating the socio-economic challenges due to COVID-19 outbreak, most countries have embraced the new normal and shifted to endemicity. Nevertheless, the geopolitical tension between Russia and Ukraine poses a threat to global economic recovery with the domino effects of supply chain disruptions in terms of the hike in commodity prices, the resulting inflationary pressure, and the subsequent imposition of stricter monetary policy to manage the soaring inflation. Considering these new set of challenges, the International Monetary Fund (IMF) revised the global growth forecast downward by 0.4 percentage point to 3.2 per cent in 2022, while the forecast for 2023 was reviewed at 2.9 per cent, lower by 0.7 percentage points than the projection in April 2022 World Economic Outlook. At the same time, the Asian Development Outlook (ADO) also reduced the forecasts for developing Asia’s economic growth from 5.2 per cent to 4.6 per cent in 2022, while the projection for 2023 was reduced by 0.1 percentage point to 5.2 per cent.

Despite this, the economic performance for the second quarter of 2022 varies across countries and regions. The United Kingdom (UK)’s Gross Domestic Product (GDP) dropped 0.1 per cent after an increase of 0.8 per cent in the first quarter of 2022. On the contrary, Malaysia’s neighbouring countries indicated better performance in the second quarter of 2022 with Singapore posting a growth of 4.4 per cent compared to 3.8 per cent in the previous quarter; while Vietnam’s GDP soared by 7.7 per cent, higher than the country’s growth in the same quarters from 2011 to 2021.

As the country announced the transition to endemic phase and reopened its international borders since April 2022, Malaysia’s GDP in the second quarter of 2022 expanded further by 8.9 per cent after a 5.0 per cent growth in the previous quarter. The GDP had been on a positive territory within the three months, logging a year-on-year growth of 5.6 per cent in April, 5.0 per cent in May and a surge of 16.5 per cent in June. To some extent, the acceleration in June was against a low base following the implementation of Full Movement Control Order (FMCO) during the same month in 2021. From the supply side, Services and Manufacturing sectors continued to drive the economy in the second quarter of 2022, while the demand side was driven by the double-digit expansion in Private final consumption expenditure, backed by the higher consumption in the Transport, Food & non-alcoholic beverages and Restaurants & hotels. Furthermore, the performance was also spurred by the turnaround in Gross fixed capital formation.

The second quarter of 2022 saw the Industrial Production Index (IPI) posting an increase of 6.9 per cent as compared to the same period in the preceding year, following the positive growth of Manufacturing and Electricity indices. The Manufacturing sales value recorded a stronger double-digit increase of 17.4 per cent to RM443.5 billion, driven by the manufacturer of Electrical & electronic products; Petroleum, chemical, rubber & plastic products; and Food, beverages & tobacco products. A more robust domestic demand was reflected by the 25.3 per cent growth of the sales value for Wholesale & Retail Trade to RM390.3 billion.

The favourable economic performance fostered continuous improvement in the labour market during the second quarter of 2022. Demand for labour by the economic sector, which was reflected by the number of jobs, continued to trend up by 3.2 per cent year-on-year to record 8.62 million jobs. In terms of supply, the number of employed persons elevated by 3.2 per cent to 15.7 million while the number of unemployed persons declined further to 642.0 thousand, registering the lowest quarterly unemployment rate recorded since the pandemic, at 3.9 per cent.

From the perspective of prices, the Consumer Price Index (CPI) increased by 2.8 per cent to 126.6 in the second quarter of 2022 as compared to 123.1 in the same quarter of the preceding year, led by Food & non-alcoholic beverages, Transport and Restaurants & hotels. Malaysia's inflation increased 4.4 per cent to 127.9 in July 2022 as against 122.5 in the same month of the preceding year. In the meantime, the Producer Price Index (PPI) local production posted an increase of 11.1 per cent in the second quarter of 2022 following the rise in Mining, Agriculture, forestry & fishing, Manufacturing and Water supply indices. PPI eased to record 7.6 per cent in July 2022 as compared to the same month of the preceding year attributed by Manufacturing index.

Concerning the external sector, Malaysia's merchandise trade remained robust with total trade climbing to a new peak of RM730.4 billion in the second quarter of 2022. Exports and imports continued to post double-digit growth of 30.0 per cent and 36.1 per cent, respectively. While in July 2022, total trade expanded by 39.8 per cent, reaching RM252.6 billion as compared to RM180.7 billion in the preceding year. Strong growth trend, with double-digit increases, is also seen in July 2022 performance where imports of Intermediate goods, Capital goods and Consumption goods recorded 32.2 per cent, 29.6 per cent and 33.2 per cent respectively supporting the vibrancy of domestic economic activity.

In the meantime, Malaysia maintained a current account surplus of RM4.4 billion in the second quarter of 2022, compared to RM3.0 billion registered in the previous quarter, primarily driven by net exports of Goods account. Positive growths of exports and imports contributed to the favourable performance in Goods account to RM295.8 billion and RM261.8 billion, respectively. Foreign Direct Investment (FDI) registered a higher net inflow of RM17.3 billion in the second quarter of 2022 as compared to RM11.7 billion over the same period last year. Asia region accounted for the highest investments mainly channelled from Singapore, and followed by Americas, and Europe. In addition, Manufacturing continued to be the top sector for FDI, followed by Services and Mining & quarrying.

Moving forward, the annual change of Leading Index (LI) In June 2022 improved 5.3 per cent to register 111.7 points. In addition, the LI's smooth growth rate which remains encouraging above 100.0 points indicates confidence in the direction of further economic growth in the coming months amid emerging challenges. This is in line with the anticipated promising signs of strong domestic and export demand as well as the reopening of international borders amid slow global economic growth. Furthermore, business sentiment also remained positive for the third quarter of 2022, with a confidence indicator of +4.7 per cent compared to +3.5 per cent in the last quarter.

The Department of Statistics Malaysia (DOSM) is conducting the Household Income, Expenditure and Basic Amenities Survey (HIES/BA) 2022 from 1st January 2022 to 31st December 2022 and the Annual Economic Survey 2022 (AES 2022) from 15th April 2022 to 30th September 2022. DOSM greatly appreciates the cooperation given by selected respondents by sharing their information with DOSM and making the survey a success. Please visit www.dosm.gov.my for more information.

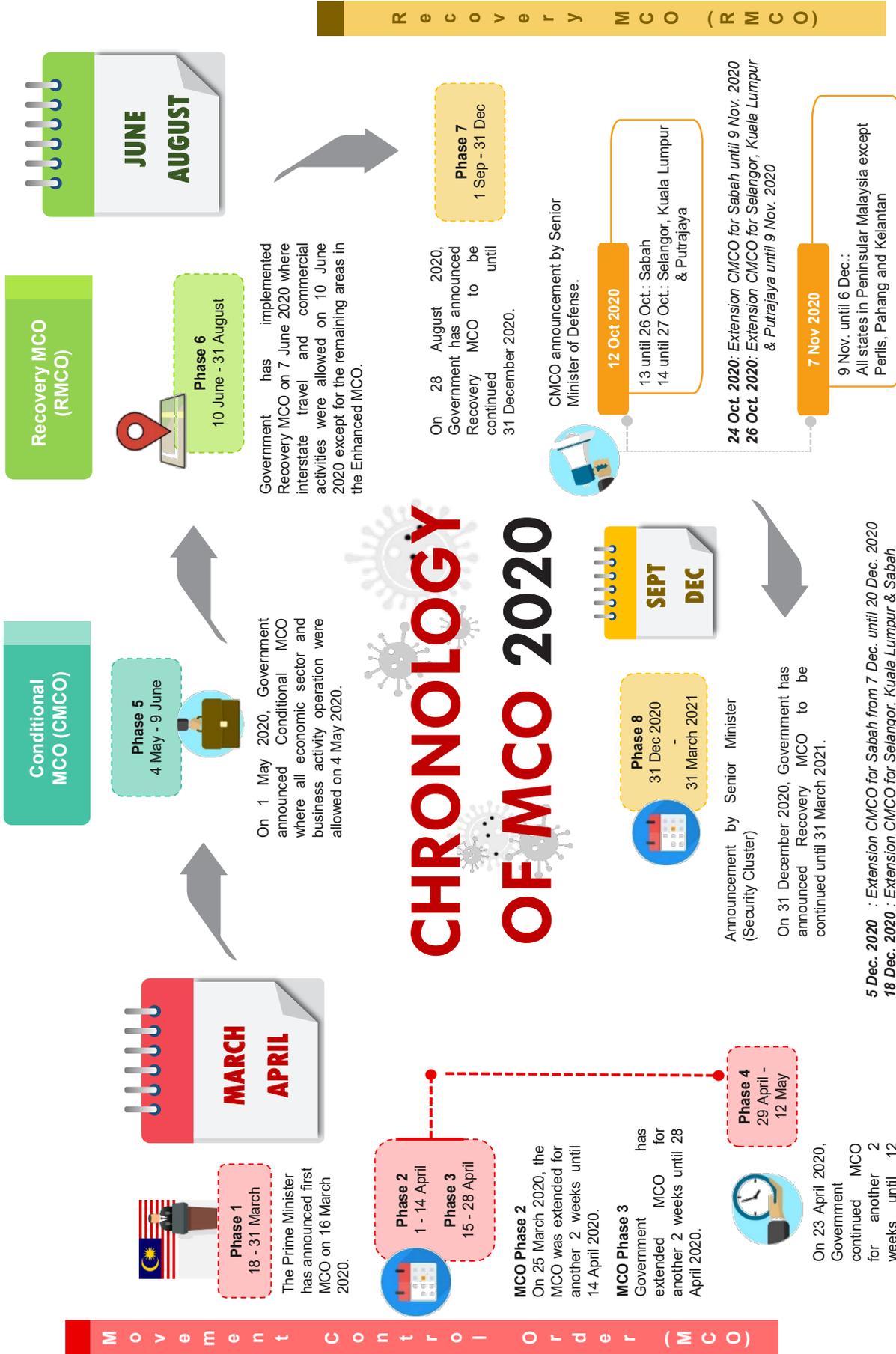
DOSM also released economic and social statistics, namely PocketStats which contain quarterly and annual statistics that can be obtained from the DOSM portal or via the link https://bit.ly/PocketStats_2022

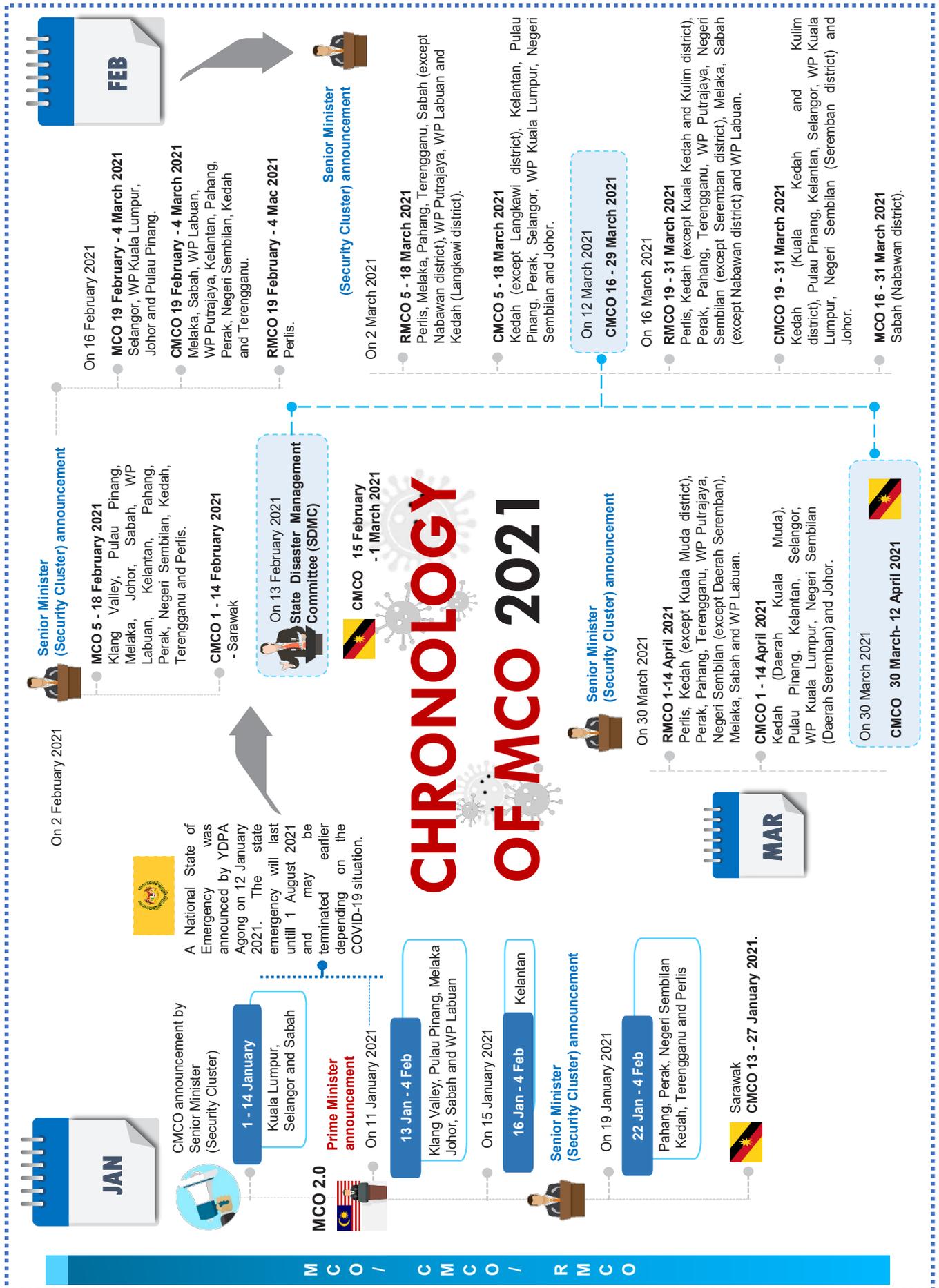
Thank you.

DATO' SRI DR. MOHD UZIR MAHIDIN

August 2022

MOVEMENT CONTROL ORDER





MOVEMENT CONTROL ORDER

CHRONOLOGY OF MCO 2021



On 12 April 2021
Senior Minister (Security Cluster) announcement

MCO 15 - 28 April 2021
Perlis, Kedah (except Kuala Muda district), Perak, Pahang, Terengganu, WP Putrajaya, Negeri Sembilan (except Seremban district), Melaka, Tawau and Keningau district and WP Labuan.

MCO: 15 - 28 April 2021
Kedah (Kuala Muda district), Pulau Pinang, Kelantan (Gua Musang district), Selangor, WP Kuala Lumpur, Negeri Sembilan (Seremban district) and Johor.

MCO 15 - 28 April 2021
Sabah (Lahad Datu, Tawau and Keningau district)

On 13 April 2021

MCO 16 - 29 April 2021
Kelantan (Jajahan Kota Bharu, Pasir Mas, Pasir Puteh, Bachok, Machang, Tumpat and Tanah Merah).

On 11 April 2021
State Disaster Management Committee (SDMC)

MCO 13 - 26 April 2021

On 27 April 2021

RMCO: 29 April - 17 May 2021
Perlis, Kedah (except Kuala Muda district), Perak, Pahang, Terengganu, WP Putrajaya, Negeri Sembilan (except Seremban district), Melaka and WP Labuan.

MCO: 29 April - 17 May 2021
Kedah (Kuala Muda district, Pulau Pinang, Negeri Sembilan (Seremban district), Johor and Sabah.

CMCO: 29 April - 5 May 2021
- Selangor

CMCO: 29 April - 6 May 2021
- WP Kuala Lumpur

MCO: 29 April - 17 May 2021
- Kelantan



On 4 May 2021
Senior Minister (Security Cluster) announcement

CMCO: 6 - 17 May 2021
Sabak Bernam, Hulu Selangor and Kuala Selangor district.

MCO: 6 - 17 May 2021
Hulu Langat, Petaling, Gombak, Klang, Kuala Langat, Sepang district.

On 5 May 2021

MCO: 7 - 20 May 2021
- WP Kuala Lumpur

On 26 April 2021
State Disaster Management Committee (SDMC)



CMCO 27 - 17 May 2021

On 10 May 2021
Prime Minister announcement



MCO 3.0 : 12 May - 7 June 2021
- All States



On 28 May 2021
Prime Minister announcement

MCO 3.0 : 1-14 June 2021
Full closure of social and economic sectors or 'total lockdown' Phase One across the country

On 11 June 2021

MCO 3.0 : 15-28 June 2021
Full closure of the social and economic sectors or 'total lockdown' of Phase One across the country which began on 1 June 2021, continued for another 14 days

On 22 May 2021
Senior Minister (Security Cluster) announcement

Additional restrictions to tighten the standard operating procedures (SOP) of the Movement Control Order (MCO) 3.0 which came into effect on **25 May 2021**.

Business Operating Hours
Shopping malls, convenience stores, stalls, laundries and petrol stations (except on highways) are limited from **8.00 am to 8.00 pm** only.

Public transport
LRT and buses are limited to **only 50%** of passenger capacity with reduced frequency.

The attendance capacity of employees for the civil service limited to 20% of the total (not including frontliners services) and 80% Work From Home (WFH) based Circular or Instruction of the Public Service Department (JPA).

Employee attendance capacity for the private sector
Including operations and management limited to **only 60%** at a time.

M C O / C M C O / R M C O



KEY REVIEW

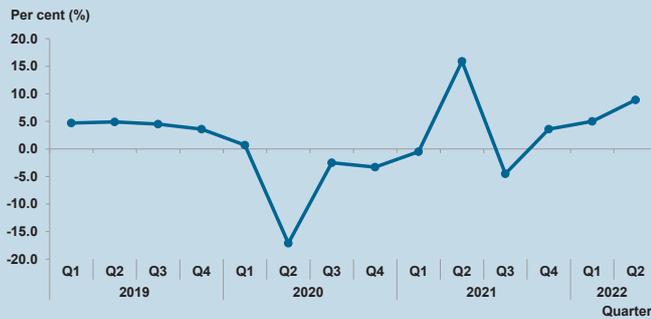
- Malaysia's GDP continued to gain momentum with a positive performance in the second quarter of 2022 expanding 8.9 per cent after registering a growth of 5.0 per cent in the previous quarter, surpassed the pre-pandemic level of the second quarter of 2019 by 4.6 per cent.
- Natural rubber production in June 2022 fell by 19.2 per cent as against the 38,807 tonnes recorded in the same month of 2021. On a monthly basis, natural rubber production increased by 48.9 per cent to 31,369 tonnes as compared to 21,073 tonnes in May 2022. The production of fresh fruit bunches in July 2022 showed an increase of 3.3 per cent as compared to the same month in 2021 (7,756,760 tonnes). Meanwhile, month-on-month comparison showed the production in July 2022 increased by 0.6 per cent to 8,015,968 tonnes from 7,967,345 tonnes in the previous month.
- On quarterly basis, the Industrial Production Index (IPI) for the second quarter of 2022 grew by 6.9 per cent as compared to the same period of the previous year. In June 2022, the IPI jumped by 12.1 per cent as compared to the same month of the previous year driven by the Manufacturing (14.5%), Electricity (14.1%) and Mining (2.1%) sectors.
- Concurrently, in the second quarter of 2022, the Manufacturing sector's sales value registered an increase of 17.4 per cent (Q1 2022: 12.8%) to RM443.5 billion as compared to the same period of 2021. The sales stood at RM153.5 billion, surged by 23.4 per cent (May 2022: 15.7%) as compared to the same month in 2021. The growth in sales value was driven by Electrical & Electronic Products (25.4%), Petroleum, Chemical, Rubber & Plastic Products (18.8%) and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (43.2%).
- Furthermore, the Services sector's revenue for the second quarter of 2022 recorded RM506.5 billion, increased 25.2 per cent as compared to the same quarter of 2021. Similarly, the Services Volume Index also increased 16.7 per cent to 136.3 points in the previous quarter.
- Looking at the prices, national inflation for the second quarter of 2022 increased 2.8 per cent to 126.6 as compared to 123.1 in the same quarter of the preceding year. The increase was led by Food & Non-Alcoholic Beverages (5.1%); Transport (4.1%) and Restaurants & Hotels (3.9%). The inflation in June 2022 increased 3.4 per cent or 127.4 as against 123.2 in the same month of the preceding year. The Food index which increased 6.1 per cent, remained as the main contributor to the rise of inflation. Apart from the Food group, all other groups also continued to record increases except for Communication which was unchanged from the same month in the previous year. While in July 2022, the inflation increased 4.4 per cent to 127.9 as against 122.5 in the same month of the preceding year.
- In the second quarter of 2022, the PPI local production posted an increase of 11.1 per cent (Q1 2022: 10.2%) led by Mining (18.8%), Agriculture, forestry & fishing (17.6%), Manufacturing (10.0%) and Water supply (1.5%) indices. On the contrary, Electricity & gas supply index declined 0.1 per cent. Malaysia's Producer Price Index eased at 10.9 per cent in June 2022 as compared to 11.2 per cent recorded in May 2022. All sectors recorded a slower increase except for utility sectors. On the monthly performance, the PPI local production declined for the first time this year, to record a negative 0.1 per cent as against an increased of 1.2 per cent in May 2022. PPI Local Production moderated in July 2022 to record 7.6 per cent increase as compared to the same month of the preceding year attributed by Manufacturing index.
- In terms of external sector, the Current Account Balance (CAB) recorded a surplus RM4.4 billion in the second quarter of 2022, as compared to RM13.2 billion in the preceding quarter.

- During the second quarter of 2022, Foreign Direct Investment (FDI) registered a higher net inflow of RM17.3 billion as compared to RM11.7 billion over the same period last year. Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors recorded a higher net outflow of RM14.7 billion as against RM3.5 billion in the same quarter of the previous year.
- Malaysia's merchandise trade rose 32.7 per cent in Q2 2022 with total trade of RM730.4 billion from RM550.4 billion in Q2 2021. Exports expanded by 30.0 per cent to RM336.1 billion, while imports soared by 36.1 per cent to RM394.2 billion. The trade balance recorded a surplus of RM58.1 billion, an increase of 3.2 per cent over the same period last year. While for monthly performance, Malaysia's total trade in June 2022 surged 43.4 per cent from RM188.5 billion in June 2021 to RM270.4 billion. Exports increased by 38.8 per cent to RM146.2 billion, while imports increased by 49.3 per cent to RM124.2 billion. The trade surplus dropped 0.8 per cent from a year ago to RM21.9 billion. In July 2022, Malaysia's total trade continued its double-digit growth, expanded by 39.8 per cent, reaching RM252.6 billion as compared to RM180.7 billion in the preceding year. Exports increased by 38.0 per cent to RM134.1 billion, while Imports amounted to RM118.6 billion, rose by 41.9 per cent year-on-year. Trade balance continued to record a surplus, with a value of RM15.5 billion, an increase of 14.3 per cent from the previous year.
- Pertaining to the labour scenario, the employed persons went up by 3.2 per cent (+493.9 thousand persons), recording 15.70 million persons compared to Q2 2021 (15.21 million persons). Subsequently, the employment-to-population ratio, which indicates the ability of an economy to create employment, ascended by 0.9 percentage points to 66.5 per cent (Q2 2021: 68.3%).
- Based on the annual change of Leading Index (LI) in June 2022 which improved 5.3 per cent to register 111.7 points., Malaysia's economy is in the direction of further economic growth in the coming months in line with the anticipated promising signs of strong domestic and export demand as well as the reopening of international borders.

ECONOMIC BAROMETER

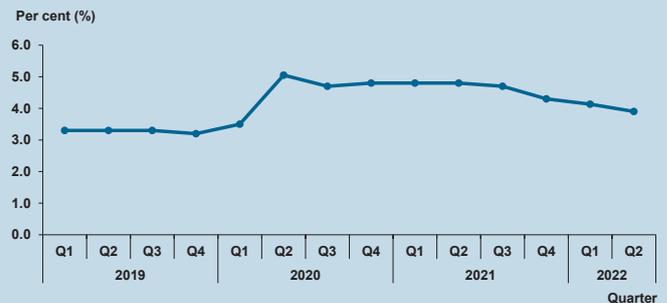
Gross Domestic Product (GDP)

8.9%
Q2 2022



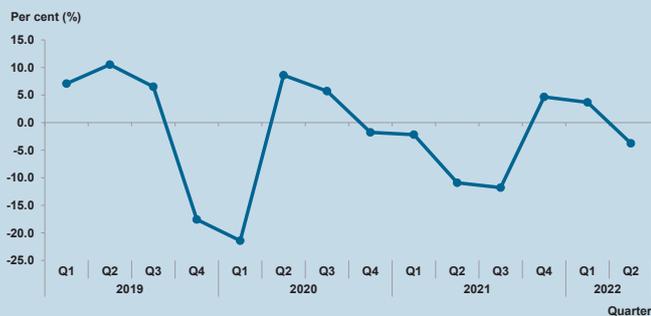
Unemployment Rate

3.9%
Q2 2022



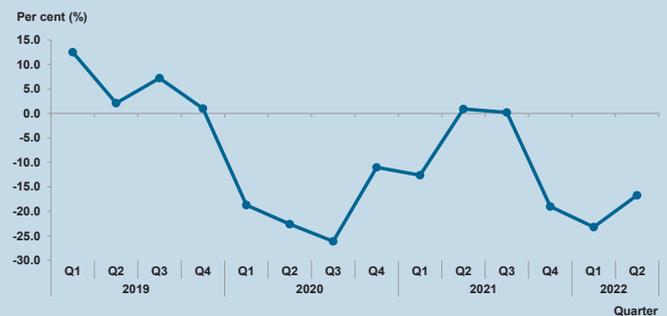
Production of fresh fruit bunches

-3.8%
Q2 2022



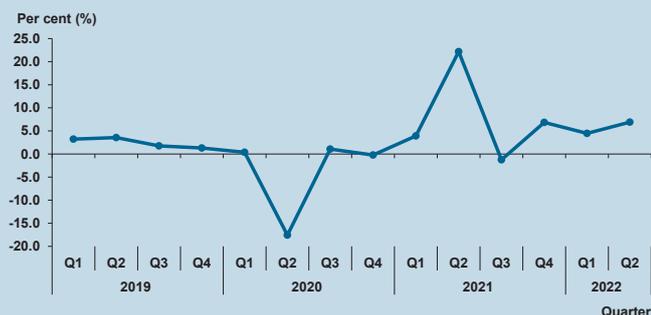
Production of natural rubber

-16.7%
Q2 2022



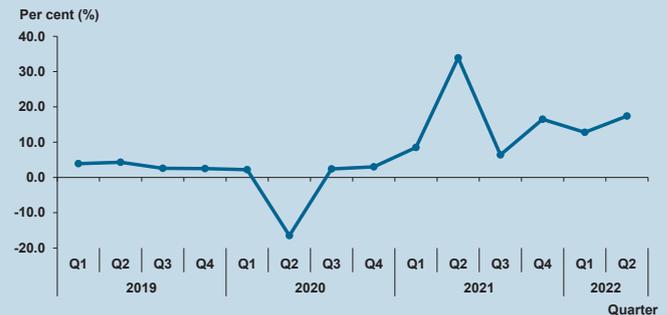
Industrial Production Index (IPI)

6.9%
Q2 2022



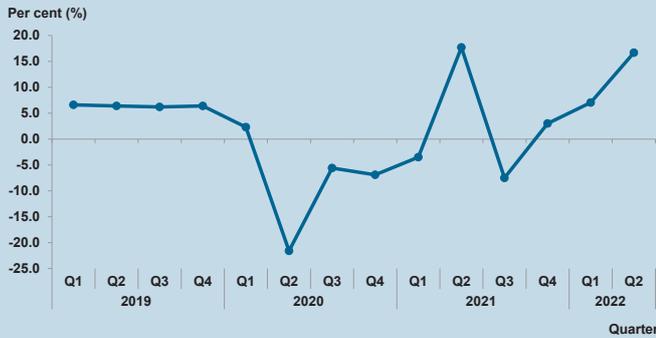
Sales Value of Manufacturing sector

17.4%
Q2 2022



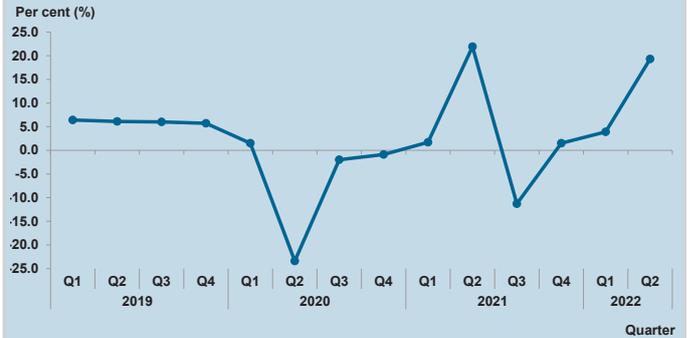
Index of Services (IoS)

16.7%
Q2 2022



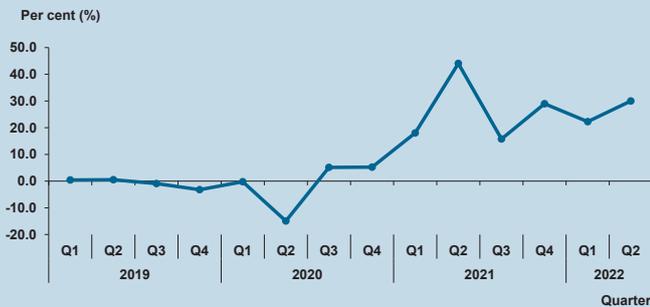
Volume Index of Wholesale & Retail Trade

19.3%
Q2 2022



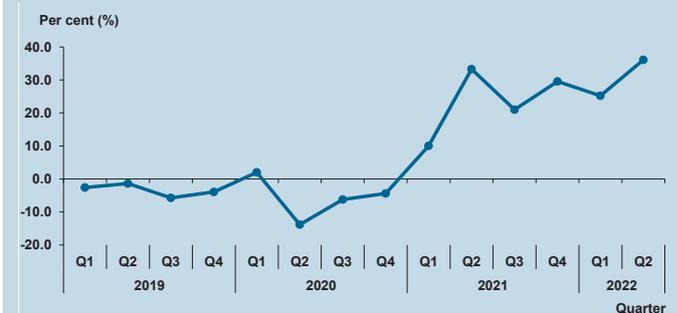
Exports

30.0%
Q2 2022



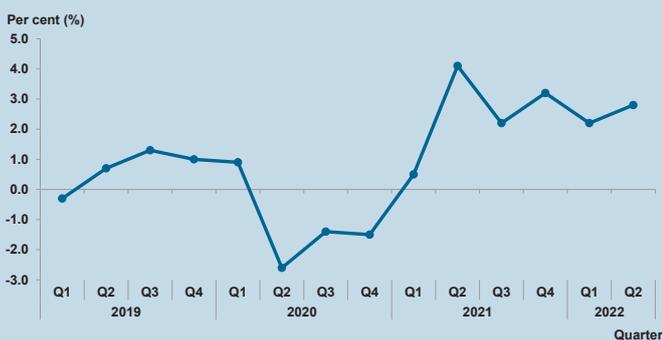
Imports

36.1%
Q2 2022



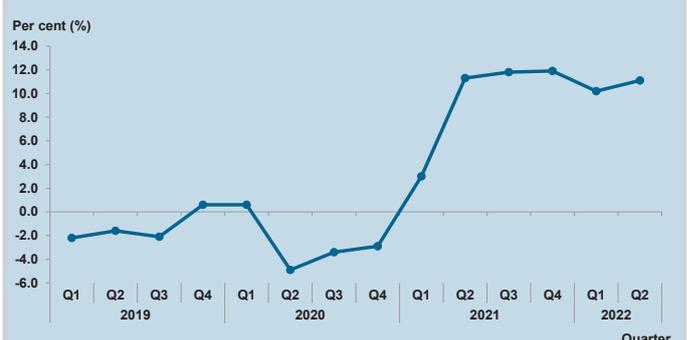
Consumer Price Index (CPI)

2.8%
Q2 2022



**Producer Price Index (PPI)
Local Production**

11.1%
Q2 2022



OVERVIEW

World Economy

The International Monetary Fund (IMF), forecast the global growth at 3.2 per cent in 2022 and moderate to 2.9 per cent in 2023, 0.4 and 0.7 percentage points lower than projected in the April 2022 World Economic Outlook. Russia's invasion of Ukraine continues, causing surges in commodity prices and supply chains disruption. The forecast growth in advanced economies was revised down by 1.2 percentage points, bringing the year-on-year decline to 2.6 per cent, down from 5.1 per cent the previous year. Meanwhile, emerging market and developing economies (EMDE) are expected to shrink from 6.6 per cent in 2021 to 3.4 per cent in 2022.

The Asian Development Outlook (ADO) 2022 reduced its forecasts for developing Asia's economic growth to 4.6 per cent, down from 5.2 per cent, and from 5.3 per cent to 5.2 per cent for 2023. This is owing to a worse than anticipated slowdown in China's economy to 3.3 per cent; more aggressive monetary tightening in advanced economies, and further negative spillovers from the Ukraine crisis. The inflation rate has been revised upward, anticipated to reach 4.2 per cent in 2022 from 3.7 per cent and from 3.1 per cent to 3.5 per cent in 2023 due to higher fuel and food prices.

Looking at the economic situation in the second quarter of 2022, Singapore's economy grew by 4.4 per cent on a year-on-year basis, as against 3.8 per cent in the previous quarter. The growth was driven by the food & beverage sub-sector, with activity supported by lifting most domestic restrictions such as dine-in group size limits since May 2022. As the risks to the outlook are overwhelming, The Ministry of Trade and Industry Singapore has trimmed its 2022 growth forecast in the range 3.0 to 4.0 per cent from an earlier projection of 3.0 to 5.0 per cent.

Based on year-on-year comparison, the economic performance of Vietnam in the second quarter of 2022 was estimated to expand by 7.7 per cent, higher than the country's growth during the same period of 2011 to 2021. Services sector increased by 8.6 per cent, followed by the industrial sector, which picked up to 8.9 per cent, while agriculture, forestry and fishing registered the mildest improvement of 3.0 per cent. The growth performance in the half year of 2022 prospered in most industries, especially in the processing and manufacturing industries; retail sales of consumer goods and services; and exports.

The National Bureau of United Kingdom (UK) estimated that the Gross Domestic Products to have fallen by 0.1 per cent in the second quarter after a rise of 0.8 per cent in the first quarter of this year. The contraction was influenced by a decline in services output of 0.4 per cent due to a decrease in COVID-19 activities with the largest negative contribution from human health and social work activities. The production output expanded by 0.5 per cent driven by increasing in electricity, gas, steam and air conditioning supply, which was effected by growth in manufacture of gas, and electric power generation, transmission and distribution. Nevertheless, output in mining and quarrying fell by 0.3 per cent due to a decrease in mining support service activities.

Malaysia's Economy

Malaysia's economy continued to gain momentum with a positive growth in the second quarter of 2022, supported by the strong expansion in domestic demand, slower unemployment rate and ongoing policy support. The improvement also reflected by normalising economic activity as the country transitioned to the endemic phase and the reopen international borders in the second quarter of 2022.

Malaysia's GDP in the second quarter of 2022 expanded further 8.9 per cent after registering a growth of 5.0 per cent in the previous quarter. From the current economic standing, the economy has surpassed the pre-pandemic level of the second quarter of 2019 by 4.6 per cent. While looking at the monthly performance, the economy showed a recovery in April with a growth of 5.6 per cent, before moderating to 5.0 per cent in May 2022 and picked-up with strong double-digit growth of 16.5 per cent in June 2022. The seasonally adjusted GDP in the second quarter of 2022 posted an increase of 3.5 per cent (Q1 2022: 3.8%).

The economic performance in the second quarter of 2022 on the supply side was driven by continuous growth of Services and Manufacturing sectors as well as a turnaround in the Construction sector (**Table 1**).

**Table 1: Annual Percentage Change of Malaysia's GDP by Kind of Economic Activity (%),
2020 - 2021 and Q1 2021 - Q2 2022**

Kind of Economic Activity	2020	2021	2021				2022	
			Q1	Q2	Q3	Q4	Q1	Q2
GDP	-5.5	3.1	-0.5	15.9	-4.5	3.6	5.0	8.9
Services	-5.4	1.9	-2.3	13.4	-4.9	3.2	6.5	12.0
Manufacturing	-2.7	9.5	6.7	26.7	-0.8	9.1	6.6	9.2
Construction	-19.3	-5.2	-10.4	40.3	-20.6	-12.2	-6.2	2.4
Mining & Quarrying	-9.7	0.3	-4.4	10.6	-3.2	-0.6	-1.1	-0.5
Agriculture	-2.4	-0.2	0.1	-1.5	-2.0	2.8	0.1	-2.4

Source: Department of Statistics, Malaysia

Services sector remained the main impetus of the growth, accelerated to 12.0 per cent (Q1 2022: 6.5%) in this quarter. The performance was driven by the Wholesale & retail trade (17.3%), Transportation & storage (35.8%) and Food & beverage & accommodation (35.3%). Nonetheless, Finance & insurance fell 1.4 per cent, as compared to a decrease of 1.0 per cent in the preceding quarter. In terms of seasonally adjusted, the overall Services sector grew 4.2 per cent (Q1 2022: 5.5%) this quarter.

The Manufacturing sector further expanded to 9.2 per cent (Q1 2022: 6.6%) in this quarter. The performance was led by strong growth in the Electrical, electronic & optical products (15.5%), Transport equipment, other manufacturing & repair (19.9%) and Non-metallic mineral products, base metals & fabricated metal products (10.3%) sub-sectors. Nonetheless, the Petroleum, chemicals, rubber & plastics products declined marginally 0.9 per cent this quarter. Additionally, this sector grew 2.6 per cent (Q1 2022: 1.8%) in terms of seasonally adjusted.

Furthermore, the Construction sector rebounded to 2.4 per cent as compared to a contraction of 6.2 per cent in the preceding quarter. The growth was backed by the expansion in the Non-residential buildings (10.1%), Specialised construction activities (7.0%) and Residential Buildings (2.7%) sub-sectors. Nevertheless, the Civil engineering sub-sector registered a contraction of 8.2 per cent (Q1 2022: -16.1%). In terms of seasonally adjusted, this sector grew 7.5 per cent as compared to 8.9 per cent in the preceding quarter.

The Mining and quarrying sector, on the other hand, decreased marginally 0.5 per cent (Q1 2022: -1.1%) in the second quarter of 2022. The downturn was influenced by the Crude oil and condensate sub-sector, which decreased 2.8 per cent this quarter. However, Natural gas and Other mining & quarrying and supporting services performed better. This sector grew at 0.3 per cent (Q1 2022: 2.9%) in terms of seasonally adjusted.

Correspondingly, the Agriculture sector decreased 2.4 per cent (Q1 2022: 0.1%), which was contributed by the downturn in almost all sub-sectors except for Fishing sub-sector. In terms of seasonally adjusted, Agriculture sector rose marginally 0.2 per cent (Q1 2022: -3.3%).

On the demand side, all expenditure components registered positive growth in the second quarter of 2022, anchored by Private final consumption expenditure and Gross fixed capital formation (**Table 2**).

OVERVIEW

Table 2: Annual Percentage Change of Malaysia's GDP by Type of Expenditure (%), 2020 - 2021 and Q1 2021 - Q2 2022

Types of Expenditure	2020	2021	2021				2022	
			Q1	Q2	Q3	Q4	Q1	Q2
GDP	-5.5	3.1	-0.5	15.9	-4.5	3.6	5.0	8.9
Private Final Consumption Expenditure	-4.2	1.9	-1.5	11.7	-4.2	3.7	5.5	18.3
Government Final Consumption Expenditure	5.0	5.3	5.6	8.2	7.1	1.6	6.7	2.6
Gross Fixed Capital Formation (GFCF)	-14.4	-0.9	-3.3	16.4	-10.8	-3.0	0.2	5.8
Exports	-8.6	15.4	11.7	37.1	4.2	13.0	8.0	10.4
Imports	-7.9	17.7	12.2	35.5	11.4	14.5	11.1	14.0
Net Exports	-13.7	-4.1	6.6	57.6	-39.9	0.8	-26.5	-28.7

Source: Department of Statistics, Malaysia

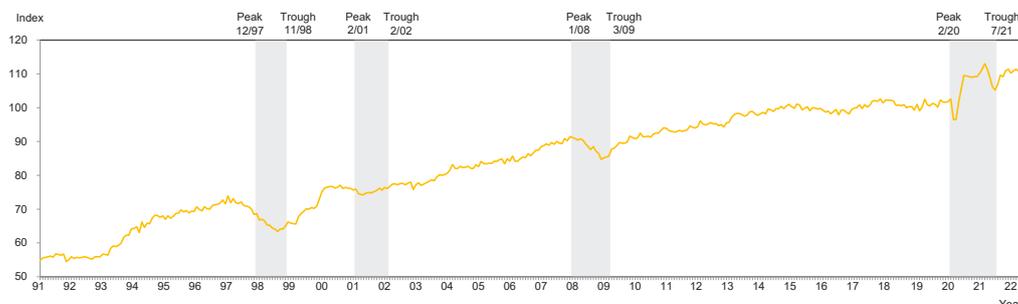
Private final consumption expenditure registered a strong growth of 18.3 per cent (Q2 2022: 5.5%), backed by the higher consumption in Transport, Food & non-alcoholic beverages and Restaurants & hotels. The exceptionally higher consumption of Transport was attributed to the higher consumption of Fuels & lubricant for personal transport equipment and purchasing of Motor vehicles by households as compared to the same period of last year. In terms of seasonally adjusted, the overall performance of Private final consumption expenditure increased 6.8 per cent (Q1 2022: 4.6%).

Gross fixed capital formation (GFCF) expanded 5.8 per cent (Q1 2022: 0.2%) in this quarter impelled by Machinery & equipment which continued its positive growth by registering 9.6 per cent from 12.0 per cent in the first quarter of 2022. Moreover, Structure and Other assets rebounded to 3.8 per cent and 0.2 per cent, respectively. The GFCF by sector was contributed by the Private which expanded to 6.3 per cent and the Public sector with a growth of 3.2 per cent. In addition, GFCF grew 1.3 per cent (Q1 2022: 5.0%) in terms of seasonally adjusted.

Government final consumption expenditure moderated to 2.6 per cent (Q1 2022: 6.7%) influenced by moderation in supplies and services this quarter. This component contracted 3.1 per cent (Q1 2022: 7.4%) in terms of seasonally adjusted.

Following the higher trade of goods and services, both Exports and Imports accelerated to 10.4 per cent (Q1 2022: 8.0%) and 14.0 per cent (Q1 2022: 11.1%), respectively. Nevertheless, Net exports declined by 28.7 per cent as compared to a decrease of 26.5 per cent in the preceding quarter.

Chart 1: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 - June 2022



Source: Department of Statistics, Malaysia

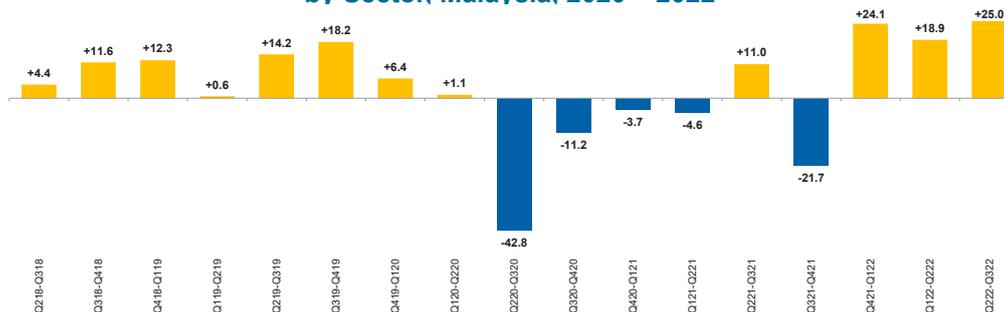
The annual change of LI showed an improvement by 5.3 per cent to register 111.7 points in June 2022. The improvement was particularly supported by the increase in the Real Imports of Other Basic Precious & Other Non-ferrous Metals driven by the import of platinum-based metals and the base effect following the relaxation of economic activities and interstate travel in June 2021. On a monthly basis, the LI increased 0.4 per cent in the reference month from 111.3 points in May 2022. As the June's Leading Index (LI) remained above 100.0 points which indicate a better economic growth in the coming months in line with the anticipated promising signs of strong domestic and export demand as well as the reopening of international borders amid slow global economic growth.

Chart 2: Quarterly Confidence Indicator, Malaysia, 2018 – 2022



Source: Department of Statistics, Malaysia

Chart 3: Net Balance of Business Performance Expectation for Upcoming Six Months by Sector, Malaysia, 2020 – 2022



Source: Department of Statistics, Malaysia

Business sentiment continues to be positive for the third quarter of 2022 with a confidence indicator of +4.7 per cent compared to +3.5 per cent in the last quarter. By sector, the Services and Industry sector foresee favourable business conditions in the third quarter 2022 while Wholesale & Retail Trade and Construction sector predict otherwise. Businesses anticipate the business situation to moderate with a net balance of +12.2 per cent for the next six months ending December 2022 as compared to +25.0 per cent for the term of April until September 2022.

THE INTERVENTION OF MIDDLEMEN IN THE AGRICULTURAL MARKETING PROCESS AND ITS INFLUENCE ON AGRICULTURAL PRODUCE PRICES

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Price, Income and Expenditure Statistics Division

BACKGROUND

The agriculture industries, namely rice, fruits, vegetables, fisheries and livestock, play a vital role in supplying and providing agro-food to consumers. In many countries, including Malaysia, all agricultural produce and commodities are involved in several stages of supply chain management before they are ready on the end users' plates. In Malaysia, the Federal Agricultural Marketing Authority (FAMA) is a government agency in charge of marketing agro-food and agro-based industry products. FAMA plays a role in expanding the agro-food products market size and increasing the producers' incomes. Besides that, the agency also ensures that agricultural and food industry products are widely available and affordable to consumers.

According to Suhaimi et al. (2015), the agriculture supply chain in Malaysia involves several stages of actors depend on the products such as for fisheries involved two ways, which were the traditional marketing channel that started with fisherman, middlemen, wholesalers, retailers and consumers; and direct selling between fisherman and consumers. Meanwhile, Tengku Ariff and Ariffin (1999) said that the paddy and rice supply chains in Malaysia were quite straightforward and very well defined. The farmers would sell their paddy through the paddy buyers or directly to the Padiberas Nasional Berhad (BERNAS) and private rice mills. The processed paddy would later be distributed to BERNAS's subsidiaries and wholesalers before it was sold to retailers. Fatimah et al. (2007) stated that fruit and vegetable producers went through several marketing channels before the products reached the consumers. Fruits were usually picked in bulk and some of the growers either sold them to private traders or directly marketed the products to the consumers in Farmers' Markets administered by FAMA.

LITERATURE REVIEW

Merchant middlemen have been operating in all parts of the world for many years, particularly in rising economies. According to Fatimah (2020), middlemen are a group of people or individuals required for the transfer of goods or services from producers or manufacturers to consumers or end users. This marketing process also involves numerous functions such as exchanges (buying & selling), physical functions (storing, packaging & transporting), financing, pricing and risk-taking, as well as providing market information. There are two types of middlemen. Firstly, the merchant middlemen, such as dealers, wholesalers and retailers. Secondly, fundamental middlemen comprise the mercantile middlemen and the facilitating middlemen. Mercantile middlemen include brokers, commission agents, forwarding agents and clearing agents. Facilitating middlemen are those in banking, insurance, warehousing and transportation sectors.

In the case of the agriculture sector, the term 'middlemen' referred to merchant middlemen, which involved stages of dealers, wholesalers and retailers. The marketing structures of agricultural and food commodities shared a common archetype — that is, the shape of the structure was likened to an 'hourglass'. At the bottom, there were large numbers of producers; in the middle, there was a concentration of a small number of wholesalers and at the top, there were the consumers. (Fatimah, 2020).

On the other hand, middlemen frequently play a key role among suppliers. Based on a study of predominantly farmers in Nigeria conducted by Oguoma et al. (2010), 81.1 per cent of the respondents affirmed that middlemen bought the farmer's produce directly from the point of harvest and further dictated the pace of the distribution channel. In addition, 89.0 per cent of the respondents also agreed that middlemen were the ultimate risk-bearers since they were responsible for managing distribution functions such as managing inventory, transporting products to customers, providing processing and storage facilities and the like, which undoubtedly required more costs.

OVERVIEW OF FOOD COSTS

Food is categorised as a basic necessity in every continent. Changes in food prices may have a direct impact on people's cost of living. People have no choice but to buy food, as food is needed to survive. Based on **Chart 1a**, food prices were observed to have stabilised for over a decade after posting an upsurge in 2011. However, food prices began to increase again in 2021, underpinned by various factors resulting from the pandemic and lockdowns imposed by countries during 2020. Among the factors are global supply chain disruptions, growing food demand, climate change and labour supply shortages, especially in plantation areas.

Chart 1a: Annual Food Prices Indices, 2010 - 2021



Source: Food and Agriculture Organization of the United Nations (FAO)

In Malaysia, changes in food prices consumed by consumers can be reflected in the Consumer Price Index (CPI), while changes in the producer price level can be observed through the Producer Price Index (PPI). According to **Chart 1b**, food prices at the consumer stage have been increasing significantly from 2010 to record an increase of 38.3 per cent in 2021. Prices for food at home increased by 34.3 per cent in 2021 compared to 2010. Furthermore, the producer price for finished consumer foods in 2021 was 18.6 per cent higher than in 2010.

Chart 1b: Annual Food, Food at Home and Finished Consumer Foods Indices, 2010 - 2021



Source: Department of Statistics, Malaysia

PRICE TREND OF AGRICULTURE PRODUCTS

This study intends to look at the price trends of selected agricultural *products*, namely vegetables, fish and livestock (chickens) from three stages of marketing channels, namely producer, wholesaler and consumer, from January 2020 until December 2021. The monthly producer and wholesaler prices were obtained from agencies such as FAMA, the Department of Fisheries Malaysia (DOF) and the Fisheries Development Authority of Malaysia (LKIM). Meanwhile, the consumer prices were obtained from the monthly Consumer Price survey. The prices used in this study refer to average prices and do not represent prices in a particular locations.

1. Vegetables

Based on the findings of the HIES/BA 2019 survey, more than 50.0 per cent of households consumed fresh vegetables. In this analysis, three vegetables were chosen, namely tomato, red chilli and cucumber. These vegetables were popular among consumers and often had variations in price trends from stages of producer, wholesaler and consumer.

a. Tomato

Tomato price trends from January 2020 until December 2021 showed that the lowest producer price was during May 2021 at RM0.85/kg as compared to RM1.80/kg in April 2021. The price decrease was due to an increase in supply supported by a minimal quantity of exports. In May 2021, the price gaps between producer and wholesaler and between wholesaler and consumer were calculated at RM1.95/kg and RM1.98/kg, respectively. This showed that wholesalers gained approximately RM2.00 trade margin while producers received less than RM1.00 trade margin for a kilogram of tomato sold.

Chart 1c: Producer, Wholesaler and Consumer Price Trends for Tomato, January 2020 - December 2021



Source:
Federal Agricultural Marketing Authority (FAMA),
Department of Statistics, Malaysia

b. Red Chilli

Due to heavy downpours and the final phase of production, which resulted in lower production volume, the highest producer price for red chilli was RM12.65/kg in August 2021. The lowest producer price was in June 2021 at RM4.25/kg. The wholesaler price in June 2021 was RM7.75/kg, with a price difference of RM3.50/kg when compared with the producer price. Ultimately, consumers had to pay up to three times the producer price, which was RM12.97/kg, with a price gap of RM5.22/kg between the wholesaler and consumer prices.

Chart 1d: Producer, Wholesaler and Consumer Price Trends for Red Chillies, January 2020 - December 2021



Source:
Federal Agricultural Marketing Authority (FAMA),
Department of Statistics, Malaysia

c. Cucumber

The highest producer price for cucumbers was recorded in December 2020 at RM2.15/kg. In contrast, the lowest producer price was RM0.85/kg in August 2021, caused by the peak production phase in the main producers' areas, which led to oversupply and lower consumer demand. Although the price was lower on the producer's side, the wholesaler price at that time was RM1.50/kg, while the consumer price was seen to have marked up to RM3.40/kg, with a gain trade margin of RM1.92/kg.

Chart 1e: Producer, Wholesaler and Consumer Price Trends for Cucumber, January 2020 - December 2021



Source:
Federal Agricultural Marketing Authority (FAMA),
Department of Statistics, Malaysia

2. Fish

According to DOF, the number of landings of marine fish in 2020 was 1.38 million tonnes, a slight decrease from the 1.46 million tonnes recorded in 2019. However, fish remained one of the most important sources of protein after chicken and meat. In the analysis of fish price trends, three species of fish have been selected, namely Indian mackerel (Kembong), Yellowstripe scad (Selar Kuning) and Sardine (Selayang). These fish belonged to the 'Ikan Rakyat' group due to their affordable prices and were among the most popular choices for Malaysian households, particularly for the lower income group.

a. Indian Mackerel

The highest producer price for Indian mackerel was recorded in January 2020 (RM9.84/kg). However, the price that consumers had to pay was RM15.77/kg during the month, leaving a gap of RM4.47/kg between the wholesaler and consumer prices. In this situation, producers sold at a higher price considering the low outputs due to the North-East Monsoon phenomenon. The price trend remained higher, making consumers pay even higher prices for a kilogram of Indian mackerel. This proved that even though the producer prices recorded a lower price of RM8.70/kg in December 2021 as compared to RM9.84/kg in January 2020, the consumers were still paying a higher price.

Chart 1f: Producer, Wholesaler and Consumer Price Trends for Indian Mackerel, January 2020 - December 2021



Source:
Department of Fisheries Malaysia,
Malaysian Fisheries Development Authority (LKIM),
Department of Statistics, Malaysia,

b. Yellowstripe Scad

The producer price for a kilogram of Yellowstripe scad in April 2020 was RM5.19, while the wholesaler price was RM6.03/kg. However, the price offered to consumers was relatively high at RM11.66/kg, leaving a sum trade margin of RM5.63/kg to retailers. The same situation also occurred in July 2021, when producer and wholesaler prices were between RM6.00/kg and RM7.00/kg. However, consumers had to pay RM12.51 for a kilogram of Selar Kuning during that time, which was also marked as the highest consumer price ever recorded in 2021 for this fish type.

Chart 1g: Producer, Wholesaler and Consumer Price Trends for Yellowstripe Scad, January 2020 - December 2021



Source:
 Department of Fisheries Malaysia,
 Malaysian Fisheries Development Authority (LKIM),
 Department of Statistics, Malaysia,

c. Sardine

The producer price trend for Sardines has always been consistent, ranging between RM4.00/kg and RM6.00/kg. In contrast, price trends for wholesalers and consumers were seen to have increased over time. For the last three months of 2021, the producer price for a kilogram of Sardine was seen to have declined. However, wholesaler and consumer prices did not show a similar trend. The wholesaler's price was nearly twice as high, with consumers paying approximately RM12.00/kg.

Chart 1h: Producer, Wholesaler and Consumer Price Trends for Sardine, January 2020 - December 2021



Source:
 Department of Fisheries Malaysia,
 Malaysian Fisheries Development Authority (LKIM),
 Department of Statistics, Malaysia,

3. Livestock (Chicken)

In Malaysian households, regardless of income group, chicken is the primary source of protein. In 2019¹, 88.8 per cent of households spent on this item, averaging 6.5 kilograms of chicken consumed per month by a household. Currently, the issue of the price of chicken, which has become more expensive than usual, has sparked a controversy. The Government has taken actions to tackle the increase in chicken prices, including implementing the Keluarga Malaysia Maximum Price Control Scheme (SHMKM) in December 2021, which ensures price controls are imposed on 12 daily essential products, including chicken, eggs and vegetables.

¹ Based on the findings in Household Income, Expenditure and Basic Amenities survey (HIES/BA) 2019

Chart 1i: Producer, Wholesaler and Consumer Price Trends for Chicken, January 2020 - December 2021



Source:
Federal Agricultural Marketing Authority (FAMA),
Department of Statistics, Malaysia

The lowest producer price for chicken was in April 2020 at RM4.20/kg. During the month, the wholesaler price for chicken was RM4.80/kg and the price offered to consumers was RM8.17/kg. Although there was a huge gap between the wholesaler and consumer prices (RM3.37/kg), the price charged comprises costs borne by retailers, such as storage, abattoir, transportation, and packaging costs. However, nearing the end of 2021, when the issue of high costs of inputs started to be addressed, the price of chicken at the producer level reached RM6.00/kg. The wholesaler price also increased to RM7.00/kg, forcing consumers to pay even higher prices, approaching RM10.00 for a kilogram of chicken.

CONCLUSION

Although merchant middlemen contributed to the increase in agricultural produce prices at the consumer level, other factors contributed to the rise in the cost of food. One of the main factors is the supply bottlenecks triggered during the pandemic that has caused global food supply chain disruption. Weather conditions, labour insufficiency problems, lower local production and high costs of inputs such as raw materials have also become possible factors contributing to the rising cost of foods.

Middlemen provide financial assistance for buying agricultural inputs, making farmers and fishermen dependent on the middlemen. Farmers and fishermen who took loans from the middlemen needed to repay their loans with large interest by the middlemen. Moreover, the middlemen also purchase their outputs at lower prices and sell them at higher prices to consumers (Fatimah, 2020). Hence, the role of middlemen participating in marketing channels needs to be minimised and the dependency on these middlemen must be reduced. The alternative would be to substitute the middleman's functions with programs or to expand the agencies' role to carry the same functions as the middleman's.

The government has been taking various measures to minimise the involvement of middlemen in the agricultural marketing channel. For example, the Jihad Memerangi Orang Tengah (JMOT) program was introduced in January 2014 and launched by the Ministry of Agriculture (MOA). Through this program, several initiatives were undertaken to strengthen the fishery industry, such as the establishment of the Collection and Distribution Centre by Persatuan Nelayan Kebangsaan (NEKMAT) and the Area Fisherman's Association (AFA), creating a welfare fund for fishermen, and freeing the fishermen from the burden of debt created by the middlemen with free-interest repayments. This program has successfully severed the middlemen's monopoly and increased the fishermen's income, as they directly sell their catches to consumers in the fishermen's markets while debt-free from the middlemen. The JMOT program also creates initiatives like increasing the number of farmers' markets such as Agrobazaar and Karavan Tani, allowing direct selling of farm outputs to consumers. The Agrobazaar portal was also created to promote consumers' buying of agriculture and food products through the website. This initiative has eliminated middlemen's roles since buying and selling processes are done online. However, the JMOT program only lasts until 2015.

The issue of rising food prices has recently resurfaced in the media. The Head of Food Security at Universiti Putra Malaysia, Datuk Dr. Shukor Juraimi, proposed reintroducing the JMOT programme as one of the methods to tackle rising agricultural and food costs in Malaysia. Aside from that, the government should also address the agricultural industry dependency on imported raw materials, especially inputs like corn, soy, wheat and fertilizers. Intervention must be planned for the purpose of substituting these imported inputs with locally produced raw materials through research and development (R&D).

APPRECIATION

The authors are grateful for the guidance and comments by Mrs Siti Asiah Ahmad and Mrs Maslina Samsudin in reviewing this article. Our special thank you also goes to Ms Nurul Salwa Salman, who provided excellent research assistance during the completion of this article.

DISCLAIMER

The views expressed are the opinions of the author and do not necessarily represent the views of the Department of Statistics Malaysia (DOSM).

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SECTORAL PERFORMANCE

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PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS, MALAYSIA



MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL 8/ 2022

Malaysia's GDP
Q2 2022: 8.9%
Q1 2022: 5.0%

	Construction Q2 2022: 2.4% Share: 3.5%
	Mining & Quarrying Q2 2022: -0.5% Share: 6.4%
	Agriculture Q2 2022: -2.4% Share: 6.4%
	Manufacturing Q2 2022: 9.2% Share: 24.3%
	Services Q2 2022: 12.0% Share: 58.1%

EXTERNAL FACTOR

Exports



Q2 2022: RM394.2b ▲ 30.0%
Q1 2022: RM344.9b ▲ 22.0%

Imports



Q2 2022: RM336.1b ▲ 36.1%
Q1 2022: RM279.9b ▲ 25.2%

LABOUR MARKET

Number of Employed Persons



Q2 2022: 15.70 mil persons ▲ 3.2%
Q1 2022: 15.58 mil persons ▲ 2.2%

Unemployment Rate



Q2 2022: 3.9%
Q1 2022: 4.1%

PRICES

Consumer Price Index (CPI)



Q2 2022: ▲ 2.8%
Q1 2022: ▲ 2.2%

Producer Price Index (PPI)



Q2 2022: ▲ 11.1%
Q1 2022: ▲ 10.2%

PRODUCTION



Production of Fresh Fruit Bunches (Oil Palm)

July 2022: 8,015,968 tonnes ▲ 3.3%
June 2022: 7,967,345 tonnes ▼ -0.2%



Volume Index of Services

Q2 2022: ▲ 16.7%
Q1 2022: ▲ 7.0%



Production of Natural Rubber

June 2022: 31,369 tonnes ▼ -19.2%
May 2022: 21,073 tonnes ▼ -25.2%



Revenue of Services Sector

Q2 2022: RM506.5b ▲ 25.2%
Q1 2022: RM472.8b ▲ 10.3%



Industrial Production Index (IPI)

Q2 2022: ▲ 6.9%
Q1 2022: ▲ 4.5%



Sales Value of Manufacturing Sector

Q2 2022: RM443.5b ▲ 17.4%
Q1 2022: RM415.3b ▲ 12.8%

Percentage Change: Year-on-Year

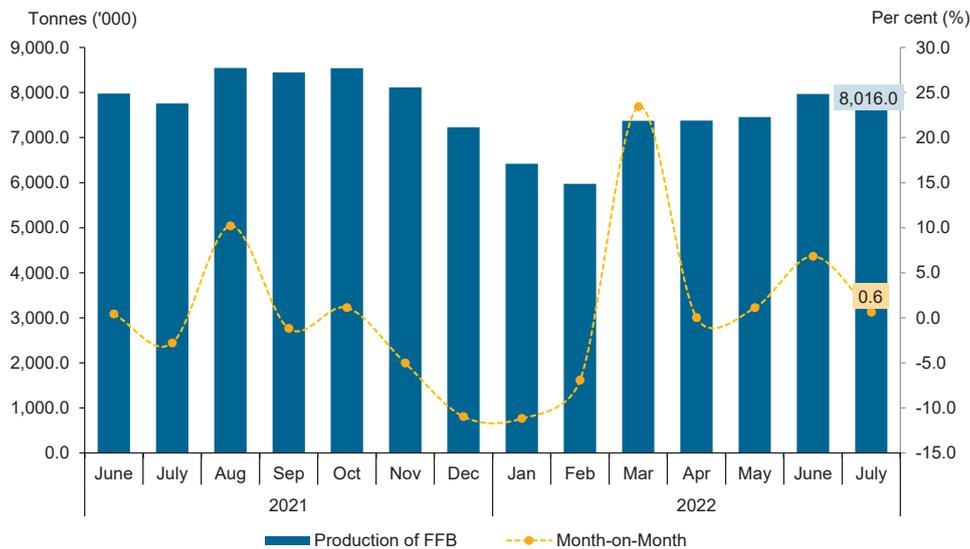
Source: Malaysian Economic Statistics Review, Vol. 8/ 2022, Department of Statistics, Malaysia (DOSM)

AGRICULTURE

Oil Palm

Fresh fruit bunches production in July 2022 increased by 0.6 per cent to 8,015,968 tonnes from 7,967,345 tonnes in the previous month (**Chart 4**). A year-on-year comparison also showed an increase of 3.3 per cent as compared to July 2021 (7,756,760 tonnes).

Chart 4: Production of Fresh Fruit Bunches, June 2021 - July 2022



Source: Malaysian Palm Oil Board

The average production of fresh fruit bunches in July 2022 increased to 1.28 tonnes/ha from 1.27 tonnes/ha in June 2022 where Peninsular Malaysia increased by 1.4 per cent to 1.40 tonnes/ha (June 2022: 1.38 tonnes/ha) while production in Sabah/Sarawak also increased by 0.9 per cent to 1.18 tonnes/ha (June 2022: 1.17 tonnes/ha) as shown in **Table 3**.

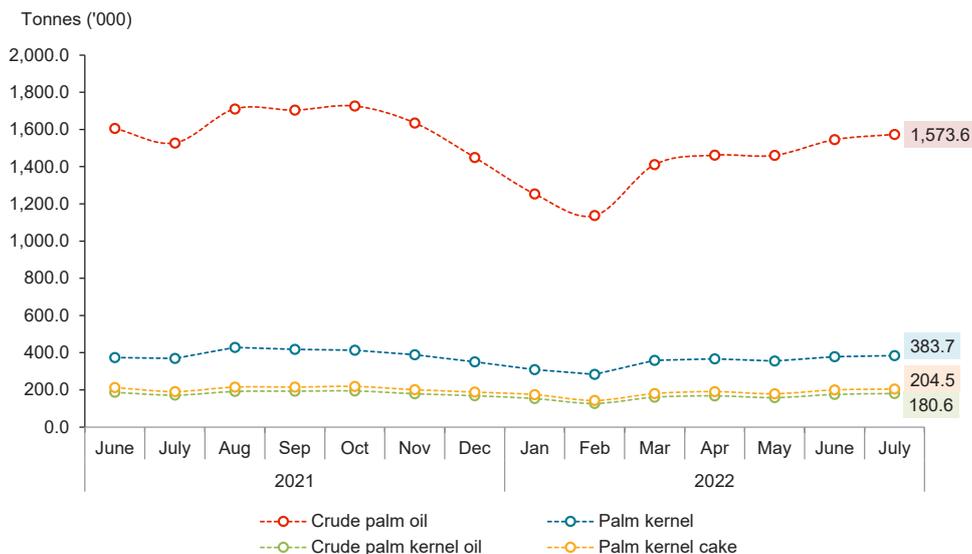
Table 3: Average Production of Fresh Fruit Bunches by Region, July 2021 - July 2022 (tonnes/ha)

Wilayah	2021						2022						
	Jul	Ogos	Sept	Okt	Nov	Dis	Jan	Feb	Mac	Apr	Mei	Jun	Jul
Malaysia	1.30	1.44	1.45	1.46	1.41	1.26	1.10	0.99	1.18	1.17	1.20	1.27	1.28
Semenanjung Malaysia	1.42	1.55	1.48	1.51	1.44	1.24	1.08	1.07	1.32	1.28	1.30	1.38	1.40
Sabah/ Sarawak	1.20	1.35	1.42	1.41	1.38	1.27	1.11	0.93	1.06	1.07	1.11	1.17	1.18

Source: Malaysian Palm Oil Board

In terms of month-on-month comparison, production of crude palm oil and palm kernel increased by 1.8 per cent (July 2022: 1,573,560 tonnes, June 2022: 1,545,103 tonnes) and 1.4 per cent (July 2022: 383,669 tonnes, June 2022: 378,413 tonnes) respectively. Similarly, production of crude palm kernel oil and palm kernel cake also went up by 2.8 per cent (July 2022: 180,612 tonnes, June 2022: 175,731 tonnes) and 2.2 per cent (July 2022: 204,485 tonnes, June 2022: 200,096 tonnes) respectively.

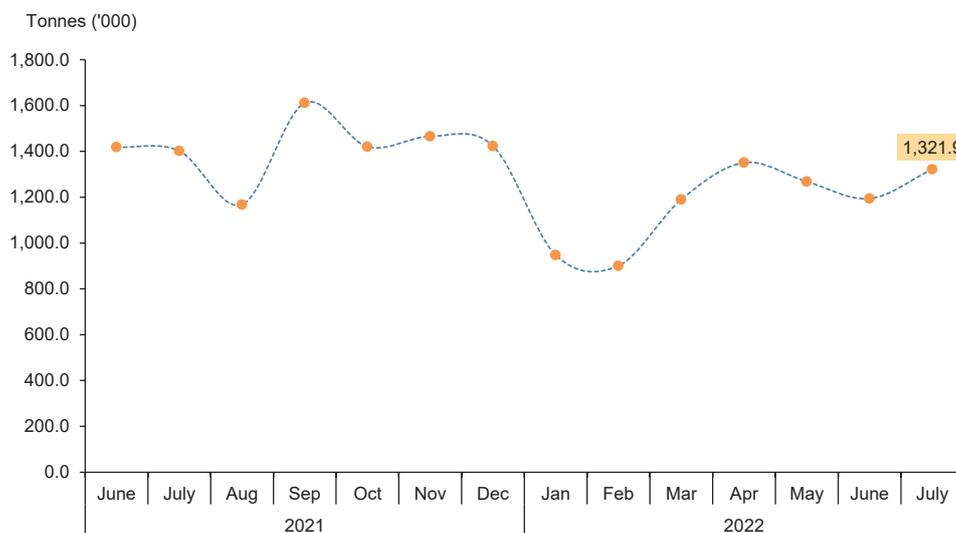
Chart 5: Production by Major Oil Palm Products, June 2021 - July 2022



Source: Malaysian Palm Oil Board

Exports of palm oil in July 2022 rose by 10.7 per cent to 1,321,870 tonnes as against 1,193,928 tonnes in June 2022. With 258,819 tonnes, India remained the largest importer, accounting for 19.6 per cent of total palm oil exports, followed by Iran (9.7%), Turkey (7.9%), the Philippines (6.5%), and Kenya (5.7%).

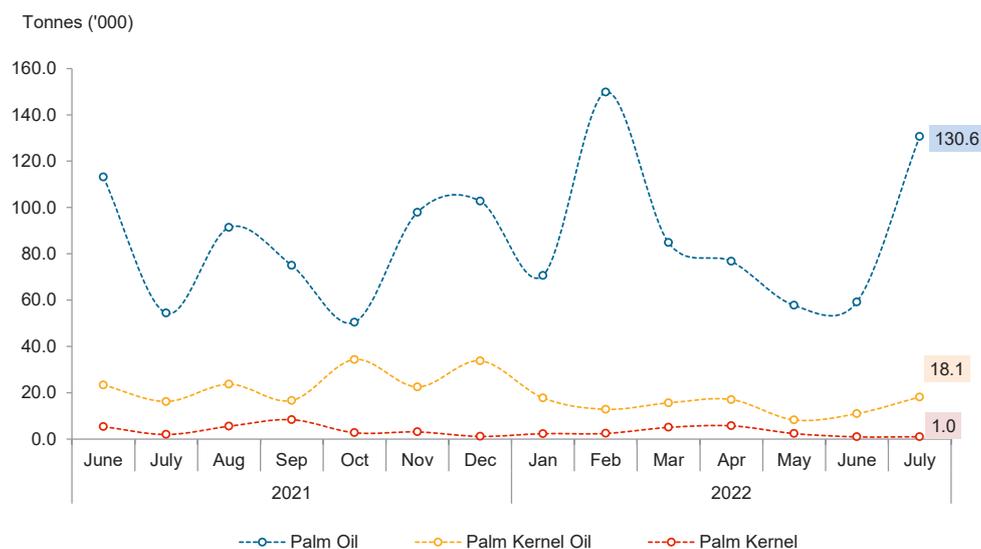
Chart 6: Exports of Palm Oil, June 2021 - July 2022



Source: Malaysian Palm Oil Board

Imports of oil palm-based products showed an increase in July 2022 as compared to June 2022. Imports of palm oil and palm kernel increased by 120.7 per cent (July 2022: 130,615 tonnes; June 2022: 59,195 tonnes) and 65.7 per cent (July 2022: 18,127 tonnes; June 2022: 10,942 tonnes) respectively. At the same time, imports of palm kernel also increased by 5.7 per cent to 1,023 tonnes from 968 tonnes in the previous month.

Chart 7: Imports by Oil Palm Products, June 2021 - July 2022

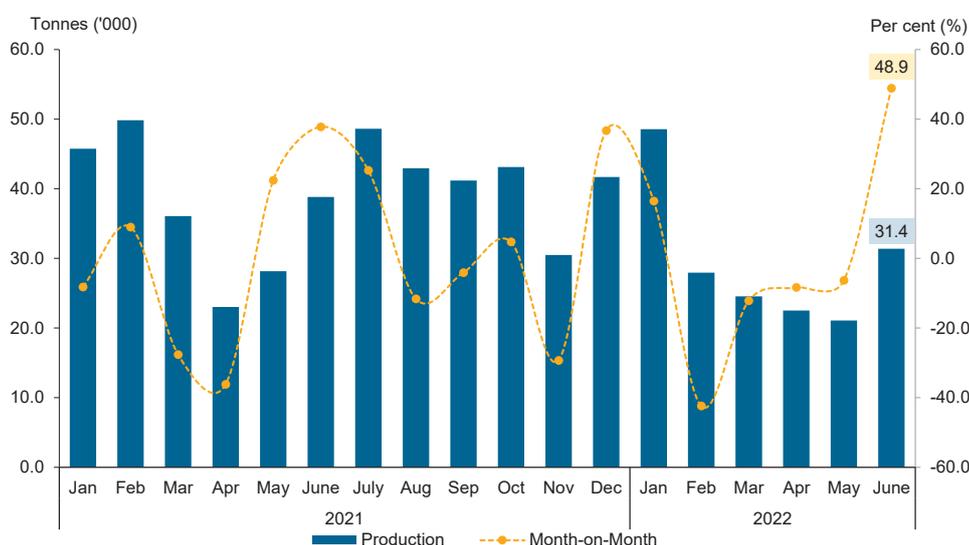


Source: Malaysian Palm Oil Board

Rubber

Natural rubber production increased by 48.9 per cent in June 2022 to 31,369 tonnes as compared to 21,073 tonnes in May 2022. In comparison with a year ago, the production fell by 19.2 per cent as against the 38,807 tonnes recorded in the same month of 2021 (**Chart 8**).

Chart 8: Production of Natural Rubber, January 2021 – June 2022



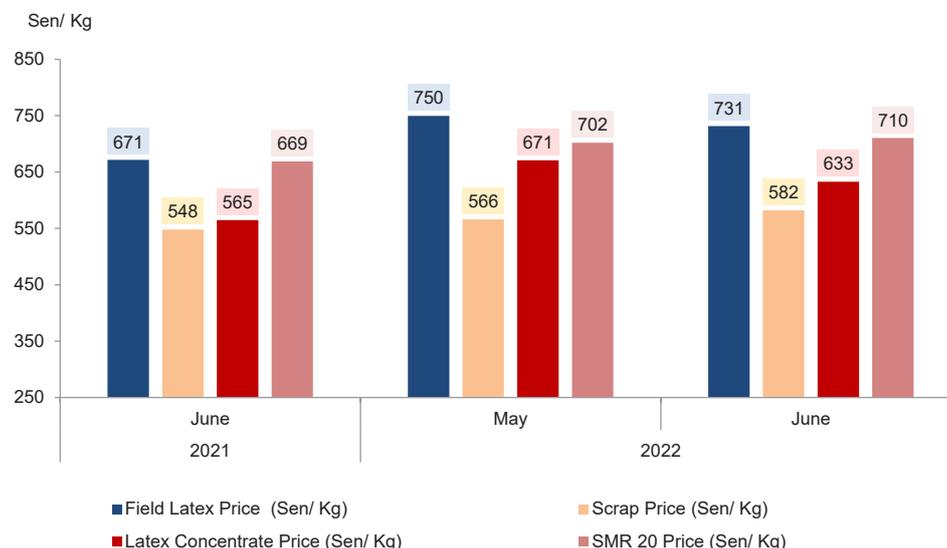
Source: Department of Statistics, Malaysia

The smallholder sector was the main contributor to the natural rubber production in June 2022, accounted for 87.2 per cent (27,348 tonnes) while the estate sector produced the remaining 12.8 per cent (4,021 tonnes). A month-on-month comparison showed that the production of these two sectors increased by 55.7 per cent and 14.5 per cent, respectively.

Analysis on the average monthly price indicated that Latex Concentrated in June 2022 decreased by 5.7 per cent as compared to the previous month (June 2022: 632.69 sen per kg, May 2022: 670.69 sen per kg), while the type of Scrap increased by 2.9 per cent (June 2022: 582.21 sen per kg, May 2022: 565.84 sen per kg). In the meantime, the movement of prices for all Standard Malaysian Rubber (S.M.R) is mixed with a decline of 5.6 per cent and an increased of 1.2 per cent. Concurrently, World Bank Commodity Price Data reported

prices for TSR 20 (Technically Specified Rubber) in June 2022 increased by 1.2 per cent month-on-month (from USD1.62/kg to USD1.64/kg). However, SGP/MYS (Singapore/Malaysia) in June 2022 decreased by 1.4 per cent month-on-month (from USD2.06/kg to USD2.03/kg).

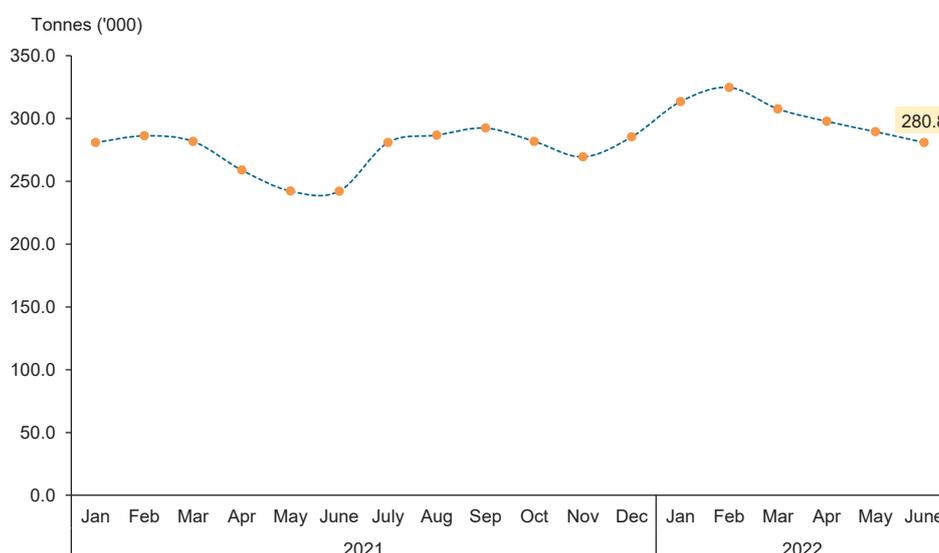
Chart 9: Monthly Average Prices for Natural Rubber, June 2021, May 2022 and June 2022



Source: Malaysian Rubber Board

Total rubber stocks fell by 3.0 per cent in June 2022 to 280,826 tonnes as compared to 289,429 tonnes in May 2022 as shown in **Chart 10**. Meanwhile, domestic consumption also declined by 3.7 per cent to 35,602 tonnes as compared to 36,985 tonnes in May 2022.

Chart 10: Stocks of Natural Rubber, January 2021 - June 2022



Source: Department of Statistics, Malaysia

Exports of Malaysia's natural rubber amounted to 58,556 tonnes in June 2022, rose by 35.6 per cent as against May 2022 (43,194 tonnes). China continued to be the top importer with 39.8 per cent of total natural rubber exports in June 2022, followed by the United States of America (5.8%), Germany (5.3%), Finland (3.8%) and Turkiye (2.7%).

Rubber gloves were the main exports of rubber-based products, valued at RM3.2 billion, an increase of 98.5 per cent from May 2022 (RM1.6 billion). The main exporting countries for rubber gloves were the USA, with a value of RM1,144.1 million, China (RM200.0 million), and Germany (RM234.2 million) as shown in **Table 4**.

Table 4: Top 10 Exports Countries of Rubber Gloves, May 2022 and June 2022

Countries	Quantity (Tonnes)		Value (RM million)	
	May 2022	June 2022	May 2022	June 2022
United States of America	15,078	34,302	517.1	1,144.1
China	5,742	9,239	117.8	200.0
Germany	4,469	7,884	131.3	234.2
Japan	3,225	6,201	111.2	215.2
Brazil	1,946	4,829	40.6	91.2
Italy	2,357	2,912	53.7	71.0
Russia	754	2,803	19.8	70.1
United Kingdom	1,758	2,763	49.4	74.6
Netherlands	1,411	2,740	40.7	86.4
Spain	1,184	2,418	29.8	55.1

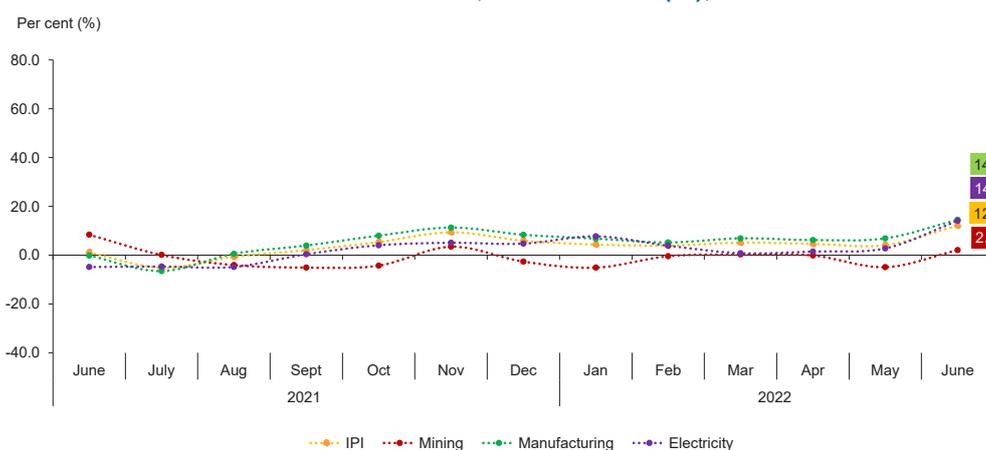
Source: Department of Statistics, Malaysia

Industrial Production Index (IPI)

The output for the Manufacturing and Electricity sectors in June 2022 recorded an impressive growth which is partly supported by the rising in domestic production and encouraging performance from the external demand. A low base effect in June 2021 is also a boosted growth for this month.

The IPI in June 2022 jumped by 12.1 per cent as compared to the same month of the previous year (**Chart 11**). The uptick in the IPI was driven by the Manufacturing, Electricity and Mining sectors, which recorded increases of 14.5 per cent, 14.1 per cent and 2.1 per cent respectively.

Chart 11: Industrial Production Index, Year-on-Year (%), June 2021 – June 2022



Source: Department of Statistics, Malaysia

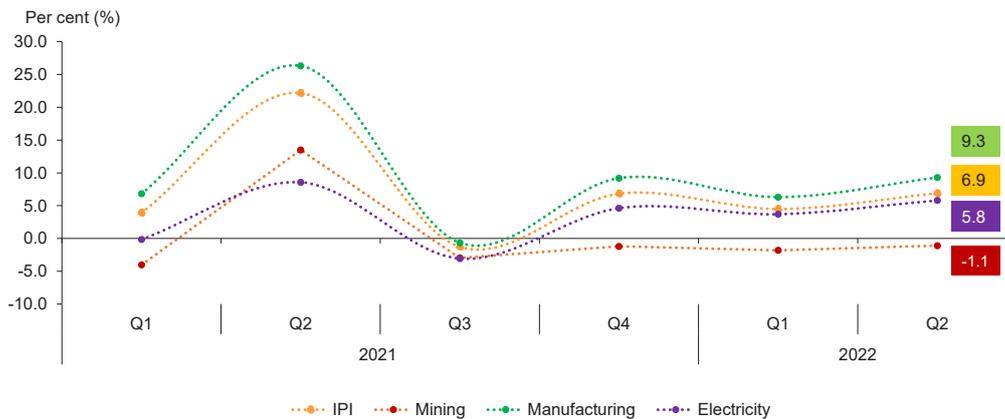
The Manufacturing sector, which was the largest component in the IPI, posted a growth of 14.5 per cent in June 2022. Domestic-oriented and export-oriented output recorded a growth of 35.5 per cent (May 2022: 8.8%) and 8.0 per cent (May 2022: 6.1%) respectively as compared to the same period of the previous year. The largest contributor to domestic-oriented output was the manufacture of tobacco products, 2,765.0 per cent (May 2022: 4.6%), manufacture of motor vehicles, trailers & semi-trailers, 179.3 per cent (May 2022: 14.4%) and the manufacture of other non-metallic mineral products, 32.2 per cent (May 2022: 6.1%). Meanwhile, the growth in export-oriented output was attributed to the manufacture of computers, electronics & optical products, 19.4 per cent (May 2022: 18.9%), followed by manufacture of coke & refined petroleum products, 11.0 per cent (May 2022: 2.0%) and manufacture of furniture, 24.6 per cent (May 2022: 9.6%).

IPI for the selected major trading partners of Malaysia showed positive growths in June 2022 such as Singapore, 10.1 per cent (May 2022: 11.3%), United States of America (USA), 3.9 per cent (May 2022: 4.7%), China, 3.9 per cent (May 2022: 0.7%) and South Korea, 1.4 per cent (May 2022: 7.4%). However, Japan recorded a decline of 3.1 per cent (May 2022: -2.8%).

The Mining sector output rose by 2.1 per cent in June 2022 as compared to the same period of the previous year. The growth was spearheaded by the increment of 5.5 per cent in the Natural Gas index. Meanwhile, Crude Oil & Condensate index declined by 2.4 per cent.

On quarterly basis, the IPI for the second quarter of 2022 grew by 6.9 per cent as compared to the same period of the previous year (**Chart 12**). The increase was attributed by to the growth in the Manufacturing index (9.3%) and Electricity index (5.8%). Meanwhile, the Mining index contracted by 1.1 per cent.

Chart 12: Industrial Production Index, Year-on-Year (%), Q2 2021 – Q2 2022



Source: Department of Statistics, Malaysia

Manufacturing

Malaysia's Manufacturing sales in June 2022 stood at RM153.5 billion, surged by 23.4 per cent (May 2022: 15.7%) as compared to the same month in 2021 (**Chart 13**). The growth in sales value was driven by Electrical & Electronics Products (25.4%), Petroleum, Chemical, Rubber & Plastic Products (18.8%) and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (43.2%).

In addition, Malaysia's exports in June 2022 registered a strong growth of 38.8 per cent as compared to the same month in the preceding year to reach RM146.2 billion. The export growth was driven by higher demand for electrical and electronic (E&E) products, petroleum products, liquefied natural gas (LNG) as well as palm oil and palm oil-based agriculture products. Exports to major markets notably ASEAN, USA, the European Union (EU) and Japan recorded a double-digit growth. Exports of manufactured goods which represented 83.5 per cent of total exports increased by 33.8 per cent amounted to RM122.1 billion for a year-on-year comparison.

Chart 13: Sales Value of Manufacturing Sector, June 2021 – June 2022



Source: Department of Statistics, Malaysia

Based on the Monthly Manufacturing Survey, the total number of employees in the Manufacturing sector in June 2022 was 2.30 million persons, an increase of 3.7 per cent as compared to 2.22 million persons in June 2021 (May 2022: 2.7%). The increase in the number of employees was mainly supported by the Electrical & Electronics (5.9%), Transport Equipment & Other Manufactures (5.1%) and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (2.6%) industries. Salaries & wages paid increased by 6.2 per cent, amounting to RM7.8 billion in June 2022 as compared to the same month in 2021 (May 2022: 5.0%). Moreover, the average salaries & wages per employee grew by 2.4 per cent to RM3,401 as compared to the same month in the previous year. At the same time, sales value per employee also increased by 19.0 per cent to RM66,801 (June 2021: RM56,135).

In the second quarter of 2022, the sales value registered an increase of 17.4 per cent (Q1 2022: 12.8%) to RM443.5 billion as compared to the same period of 2021 (**Chart 14**). The increase was driven by Electrical & Electronics Products (24.2%), Petroleum, Chemical, Rubber & Plastics Products (11.1%) and Food, Beverages & Tobacco Products (16.5%). The number of employees engaged during the period rose by 3.7 per cent (Q1 2022: 2.4%) to register 2.30 million persons while salaries & wages paid increased by 5.2 per cent (Q1 2022: 4.1%) to RM23.3 billion. The sales value per employee during the reference period rose by 13.2 per cent (Q1 2022: 10.1%) to a record RM192,997.



Source: Department of Statistics, Malaysia

Chart 14: Sales Value of Manufacturing Sector, Q1 2020 - Q2 2022

The Manufacturing sector is expected to be cloudy in the upcoming month influenced by the impact of rising cost pressures, softening momentum in export growth and uncertainties in the global landscape.

SERVICES

Services

Services sector continued to drive the nation's economic growth with revenue for the second quarter of 2022 recorded RM506.5 billion, an increase of 25.2 per cent as compared to the same quarter of 2021. Meanwhile, the Services Volume Index increased 16.7 per cent to 136.3 points in this quarter (**Chart 15**).

Chart 15: Revenue and Volume Index of Services Sector, Year-on-Year (%), Q1 2018 - Q2 2022



Source: Department of Statistics, Malaysia

In terms of quarter-on-quarter, the Services sector's total revenue in the second quarter of 2022 grew by 7.1 per cent, with an increase of RM33.8 billion due to an increment in Wholesale & Retail Trade and Transportation and Storage sub-sectors, which grew by 8.1 per cent and 8.9 per cent, respectively. Hence, Volume Index of Services sector rose by 2.7 per cent.

The Wholesale & Retail Trade, Food & Beverage and Accommodation segments expanded by 26.1 per cent (RM409.3 billion) over the same quarter last year (Exhibit 1), while the Volume Index grew 22.3 per cent in the second quarters of 2022 to record 138.8 points (Exhibit 2). The Wholesale and Retail Trade sub-sector recorded a growth of 25.3 per cent year-on-year to RM390.3 billion in the second quarter of 2022 led by the Retail Trade activity which increased 29.2 per cent to RM165.7 billion for the second quarter of 2022 following the rise in the sales value for Retail Sale in Non-specialised Stores (33.6%), Retail Sale of Other Goods in Specialised Stores (31.0%), Retail Sale of Automotive Fuel in Specialised Stores (62.5%) and Retail Sale of Other Household Equipment in Specialised Stores (21.7%). Meanwhile, sales value for Wholesale Trade activities increased 14.1% to RM179.1 billion, mainly due to Wholesale of Household Goods (25.8%), Other Specialised Wholesale (11.2%) and Wholesale of Food, Beverages & Tobacco (9.5%). Sales value for Motor Vehicles activities increased 72.5 per cent to RM45.5 billion.

The Food and Beverage sub-sector revenue surged by 35.9 per cent (RM16.5 billion) while the Volume Index also recorded a growth of 29.4 per cent to record 125.3 points as compared to the same quarter of the preceding year.

The revenue of the Accommodation subsector rose 191.2 per cent to record a value of RM2.6 billion while the Volume Index increased to 106.1 points (Q2 2022).

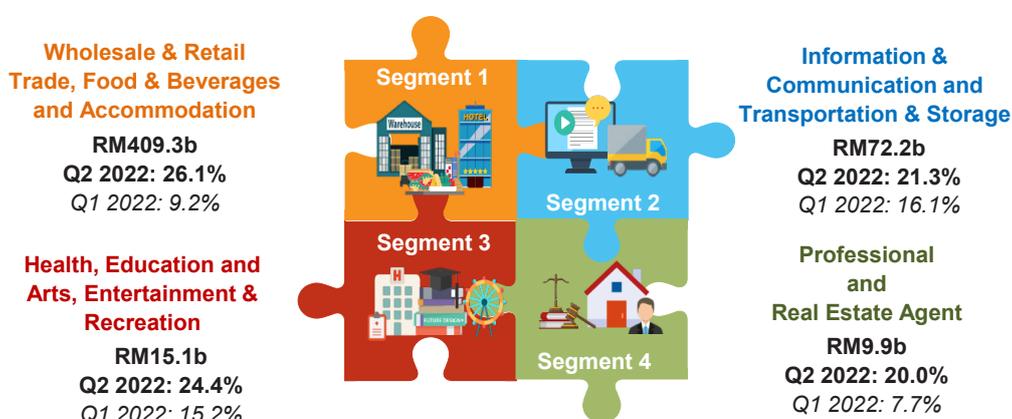
Meanwhile, the Information & Communication and Transport & Storage segments also showed an increase of 21.3 per cent to a record RM72.2 billion as compared to the same quarter in the previous year. The increment in revenue in this segment was contributed by the Transportation & Storage sub-sector, which went up 46.8 per cent in the second quarter of 2022. Information & Communications sub-sector also recorded an increase of 6.5 per cent in this quarter. The Volume Index for this segment recorded an increase of

16.4 per cent during the same period. The Information & Communication sub-sector registered an increase of 5.9 per cent, while Transportation & Storage posted an increase of 40.4 per cent.

The Private Health, Private Education and Arts, Entertainment & Recreation segment improved during this quarter, recording a revenue value of RM15.1 billion (24.4%) compared to RM12.2 billion (27.3%) in the same quarter last year. This was primarily due to the Arts, Entertainment, and Recreation sub-sector, which increased by 93.0 per cent in the second quarter of 2022. The Private Education sub-sector grew by 7.5 per cent in the second quarter of 2022, with a 3.9 per cent rise in the Volume Index. For the Private Health sub-sector, revenue increased by 11.5 per cent (Q2 2021: 25.9%) with the Volume Index also recorded an increase of 5.7 per cent.

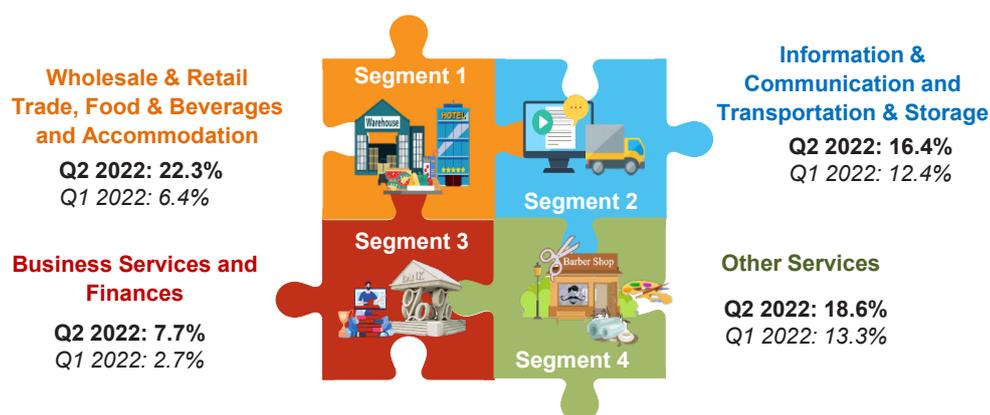
Revenue for the Professional and Real Estate Agents segment recorded an increase of 20.0 per cent year-on-year as the revenue of the Professional sub-sector rose 19.9 per cent (RM9.3 billion) while the Real Estate Agents sub-sector's revenue rose to 20.9 per cent.

Exhibit 1: Revenue of Services Sector by Segment, Year-on-Year (%), Q2 2021 and Q2 2022



Source: Department of Statistics, Malaysia

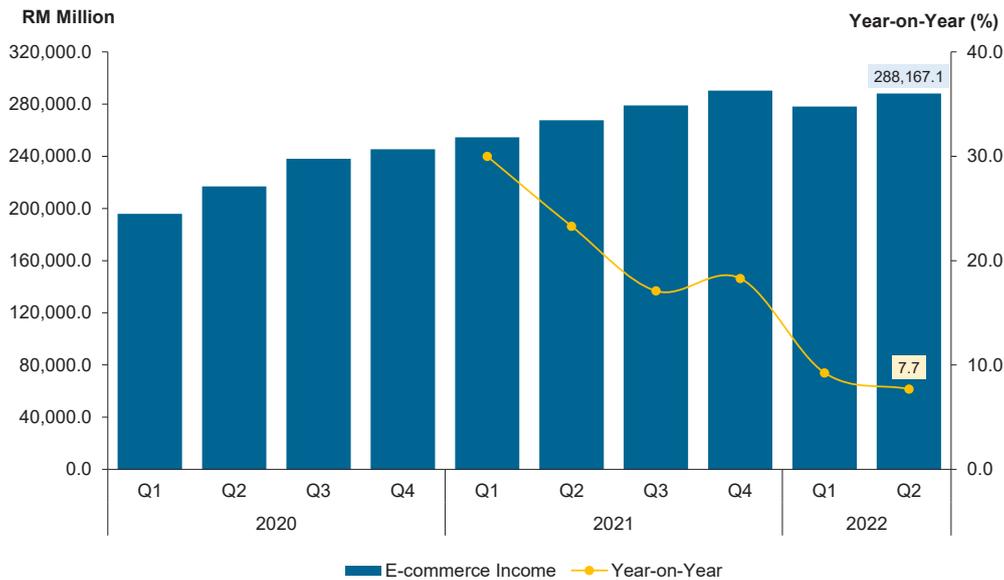
Exhibit 2: Volume Index of Services (2015=100) by Segment, Year-on-Year (%), Q2 2021 and Q2 2022



Source: Department of Statistics, Malaysia

Malaysia's e-commerce income recorded RM288.2 billion, an increase of 7.7 per cent year-on-year in the second quarter of 2022. In comparison to the previous quarter, e-commerce revenue increased by 3.6 per cent (**Chart 16**). The COVID-19 epidemic has indirectly accelerated the country's e-commerce activities.

Chart 16: E-commerce Income, Q1 2020 - Q2 2022 (RM Billion)

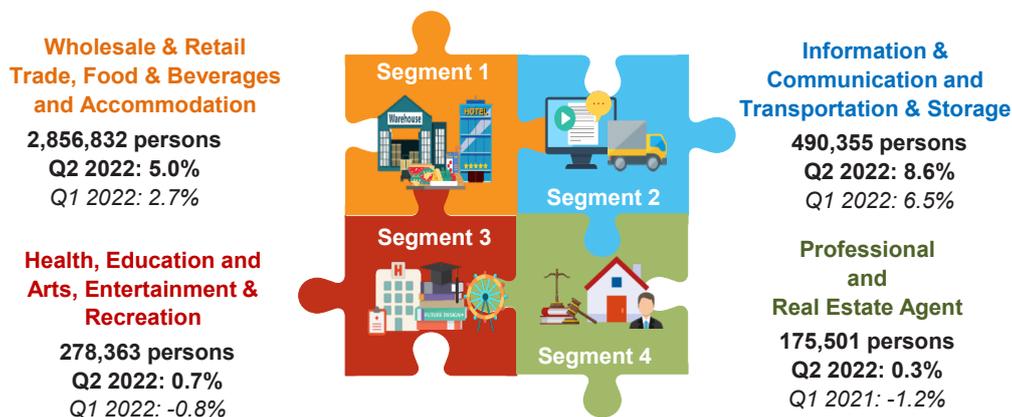


Source: Department of Statistics, Malaysia

The number of persons engaged in this sector was 3.8 million, increase by 177.6 thousand persons or 4.9 per cent year-on-year. The increased was attributed to the Wholesale & Retail Trade sub-sector with an increase of 122.0 thousand persons or 6.7 per cent, followed by the Transportation & Storage sub-sectors, which rose by 32.7 thousand persons or 10.3 per cent (**Exhibit 3**).

Salaries and wages paid increased by RM2.2 billion, or 9.3 per cent, year on year in this quarter. The increase was attributed to the Wholesale & Retail Trade sub-sector, which rose 11.1 per cent to a record RM13.8 billion, followed by the Transportation & Storage sub-sector, which increased 15.8 per cent to a record RM2.7 billion.

Exhibit 3: Number of Persons Engaged in the Services Sector, Year-on-Year (%), Q1 2022 and Q2 2022



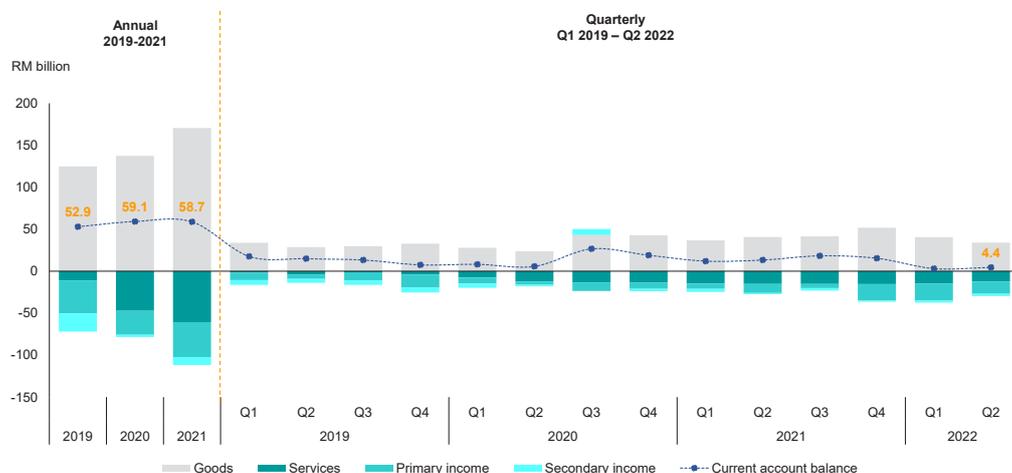
Source: Department of Statistics, Malaysia

Balance of Payments

During April to June 2022, Malaysia's Balance of Payments statistics, which present the international transactions between the country and the rest of the world, showed a continued surplus in Current Account Balance (CAB) at RM4.4 billion, as compared to RM13.2 billion in the second quarter of 2021 (**Chart 17**).

The goods account registered lower net exports of RM34.0 billion as compared to RM40.7 billion in the second quarter of last year as the growth in imports outpaced exports amid stronger domestic demand. Exports of goods increased to RM295.8 billion from RM243.9 billion in the previous year, mainly owing to Electrical & electronics (E&E), Petroleum and Palm oil-based products and channelled to Singapore, China and The United State of America (USA). In the meantime, imports of goods grew by 28.8 per cent from the second quarter of last year to post RM261.8 billion, contributed by higher imports of Intermediate and Consumption goods, principally from China, Singapore and Taiwan.

Chart 17: Current Account, 2019 - 2021 and Q1 2019 - Q2 2022



Source: Department of Statistics, Malaysia

The services account posted a deficit of RM12.3 billion rather than a deficit of RM15.2 billion over the same quarter last year. The lower deficit was propelled by the recovery in inbound Travel. Based on a year-on-year comparison, both exports and imports of Services indicated upward trends with exports rising 48.6 per cent to RM31.5 billion, while imports also increased 20.1 per cent to RM43.8 billion in the second quarter of 2022. Travel and Transportation were the main components that droven the higher exports and imports of services.

Travel showed a promising performance during this quarter following the reopening of Malaysia's borders to international tourist arrivals starting April 2022. Foreign travellers' spending in Malaysia has risen significantly to RM5.6 billion from RM66 million in the second quarter of last year. As a result, Travel logged a lower deficit of RM0.5 billion since the exports of travel increased at a faster rate than imports. At the same time, Transport recorded a deficit of RM9.3 billion due to higher payments for transport activities, in line with the import of goods.

EXTERNAL SECTOR**Table 5: Summary on Balance of Payments, Q1 -Q2 2022**

	Q2 2022	Q2 2021
Current Account Balance	Surplus RM4.4b	Surplus RM13.2b
Goods	Surplus RM34.0b	Surplus RM40.7b
Services	Deficit RM12.3b	Deficit RM15.2b
Primary Income	Deficit RM14.7b	Deficit RM10.8b
Secondary Income	Deficit RM2.6b	Deficit RM1.4b
Financial Account	Net Inflow RM0.2b	Net Inflow RM4.1b
Reserve Assets (as at end)	RM480.0b	RM461.5b

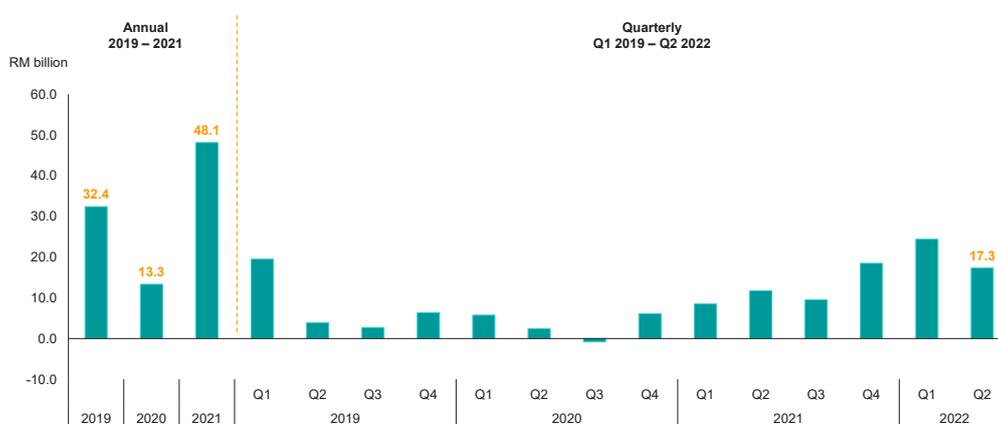
Source: Department of Statistics, Malaysia

With regards to income accounts, Primary Income registered a higher deficit of RM14.7 billion as against RM10.8 billion in the second quarter of last year. This was mainly attributed to higher receipts of RM25.3 billion, a surge of 31.0 per cent from the preceding quarter, primarily in Direct investment. Meanwhile, payments from this account increased to RM40.0 billion from RM30.1 billion over the same quarter of the preceding year, particularly in Direct investment.

On the other hand, the Secondary income posted a higher deficit of RM2.6 billion as opposed to RM1.4 billion in the second quarter of 2021. This account recorded receipts of RM5.7 billion from RM5.8 billion, while payments were RM8.3 billion (Q2 2021: RM7.2 billion), mainly owing to foreign workers' remittances.

Performance of Investments

In the second quarter of 2022, Foreign Direct Investment (FDI) registered a higher net inflow of RM17.3 billion as compared to RM11.7 billion over the same period last year (**Chart 18**). Asia became the largest region with an inflow of RM8.4 billion, where the investments were mainly channelled from Singapore (RM3.5 billion). This was followed by the Americas at RM7.4 billion and Europe at RM0.9 billion. Manufacturing continued to be the top sector for FDI, contributing inflows of RM10.6 billion. The second highest investment was in the services sector, with inflows of RM5.5 billion, followed by Mining & quarrying at RM1.3 billion.

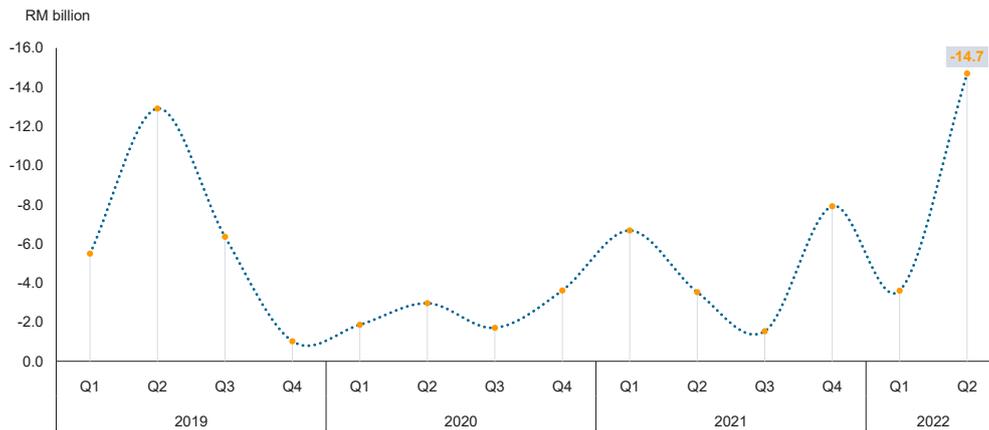
Chart 18: Foreign Direct Investment (FDI) in Malaysia, 2019 - 2021 and Q1 2019 - Q2 2022

Source: Department of Statistics, Malaysia

Note: Negative value refers to the outflow

Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors recorded a higher net outflow of RM14.7 billion as against RM3.5 billion in the same quarter of the previous year (**Chart 19**). Similar to FDI, Malaysia's direct investments were mostly concentrated in the Asia region, accounting for outflows of RM8.3 billion, primarily to Singapore at RM4.0 billion. This was followed by the Americas with outflows of RM6.1 billion and Africa with RM0.5 billion. In terms of sectors, Services was the main contributor to DIA outflows in this quarter at RM11.7 billion, followed by Mining & quarrying and Agriculture sectors with RM2.6 billion and RM0.8 billion, respectively.

Chart 19: Direct Investment Abroad (DIA) Flows in Malaysia, Q1 2019 - Q2 2022



Source: Department of Statistics, Malaysia

Note: Negative value refers to the outflow

Merchandise Trade

The second quarter (Q2) of 2022 witnessed various significant developments in the public health and economy of the country. Rolling into Q2 2022, Malaysia was in the transition phase to endemic in April 2022, followed by the implementation of a series of relaxations of COVID-19 standard operating procedures (SOP) in May. This progress was well received by the people and businesses, boosting social and domestic economic activities. Alongside this improvement, Malaysia's merchandise trade continued its positive performance in Q2 2022 with total trade climbing to a new peak of RM730.4 billion from RM550.4 billion in Q2 2021, strengthened by 32.7 per cent. Exports expanded by 30.0 per cent to RM336.1 billion, while imports soared by 36.1 per cent to RM394.2 billion. The trade balance recorded a surplus of RM58.1 billion, an increase of 3.2 per cent over the same period last year. On a quarter-on-quarter basis, exports and imports as well as total trade went up by 14.3 per cent, 20.1 per cent and 16.9 per cent, respectively, while the trade balance fell 10.6 per cent.

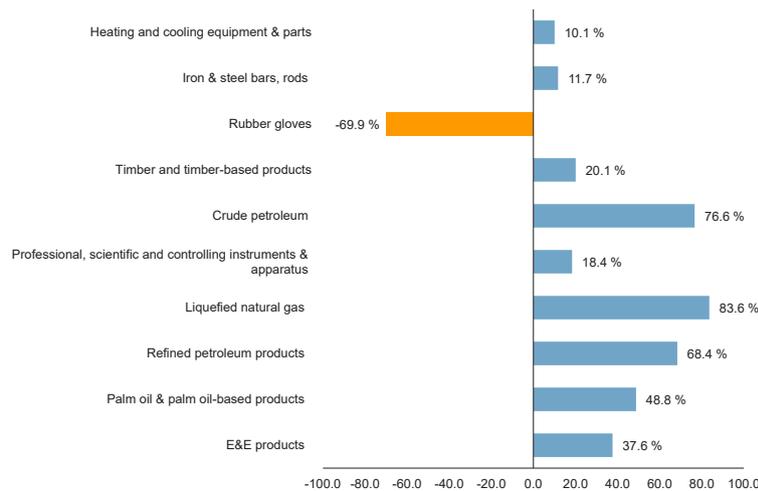
In the meantime, Malaysia's total trade in June 2022 yet again noted a new high, surging 43.4 per cent from RM188.5 billion in June 2021 to RM270.4 billion. Exports increased by 38.8 per cent to RM146.2 billion, while imports increased by 49.3 per cent to RM124.2 billion. The trade surplus dropped 0.8 per cent from a year ago to RM21.9 billion. All exports, imports, total trade, and trade surplus increased by 21.3 per cent, 15.2 per cent, 18.4 per cent, and 72.7 per cent, respectively, compared to May 2022. For the first half of 2022, total trade, exports, and imports continued the trend of double-digit growth. Total trade rose by 28.2 per cent, bolstered by the increases in exports (+26.1%) and imports (+30.9%). Meanwhile, the trade surplus rose by 6.7 per cent.

On the perspective of trading partners, the increased exports in Q2 2022 were driven mainly due to the expansion of exports to Singapore, which increased by RM15.8 billion, followed by the European Union (EU) (+RM8.4 billion), the United States of America (USA) (+RM7.7 billion), Hong Kong (+RM6.5 billion) and Japan (+RM5.5 billion). Meanwhile, the growth in imports was supported by the rise of imports from Singapore (+RM15.8 billion), followed by China (+RM9.9 billion), Taiwan (+RM8.0 billion), the USA (+RM6.5 billion) and Indonesia (+RM6.4 billion). Malaysia's trade in Q2 2022 was supported primarily by China, Singapore, the USA and the EU with a total contribution of 46.7 per cent (Q2 2021: 48.7%).

EXTERNAL SECTOR

Malaysia's exports in Q2 2022 increased by 30.0 per cent from RM303.3 billion in Q2 2021 to RM394.2 billion. The rise was bolstered by the continued strong increment of exports of Electrical & electronic (E&E) products (+RM39.7 billion, +37.6%), Refined petroleum products (+RM15.5 billion, +68.4%), Palm oil & palm oil-based products (+RM12.9 billion, +48.8%) and Liquefied natural gas (LNG) (+RM7.1 billion, +83.6%) as shown in **Chart 20**. Meanwhile, exports of Rubber gloves sustained a downward trend (-RM13.1 billion, -69.9%) for three consecutive quarters by dint of a substantial decrease in volume. E&E products, Palm oil & palm oil-based products and Refined petroleum products were Malaysia's major export products in Q2 2022 with an aggregate contribution of 56.6 per cent (Q2 2021: 51.1%).

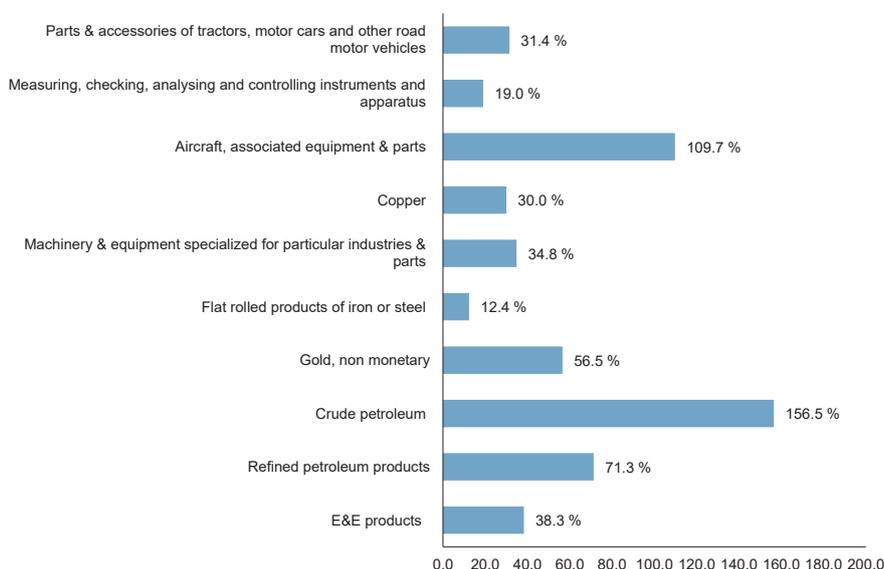
Chart 20: Annual Percentage Change of Malaysia's Exports by Top 10 Major and Selected Products (%), Q2 2022



Source: Department of Statistics, Malaysia

Malaysia's imports kept rising in Q2 2022, outperforming export performance increment by registering a growth of 36.1 per cent year-on-year from RM247.0 billion to RM336.1 billion as shown by all ten major products in **Chart 21**. The main driver of the upturn in imports was E&E products, with a stronger rise of RM28.2 billion (+38.3%). Refined petroleum products and Crude with rises of RM16.1 billion (71.3%) and RM6.7 billion (+156.5%), respectively, indicating increases for the fifth straight quarter. At the same time, Non-monetary gold rebounded to log an increase (+RM2.1 billion, +56.5%) following a drop in the previous quarter. E&E products, Refined petroleum products and Crude petroleum were the main contributors to Malaysia's imports in Q2 2022 with a cumulative contribution of 45.1 per cent (Q2 2021: 40.7%).

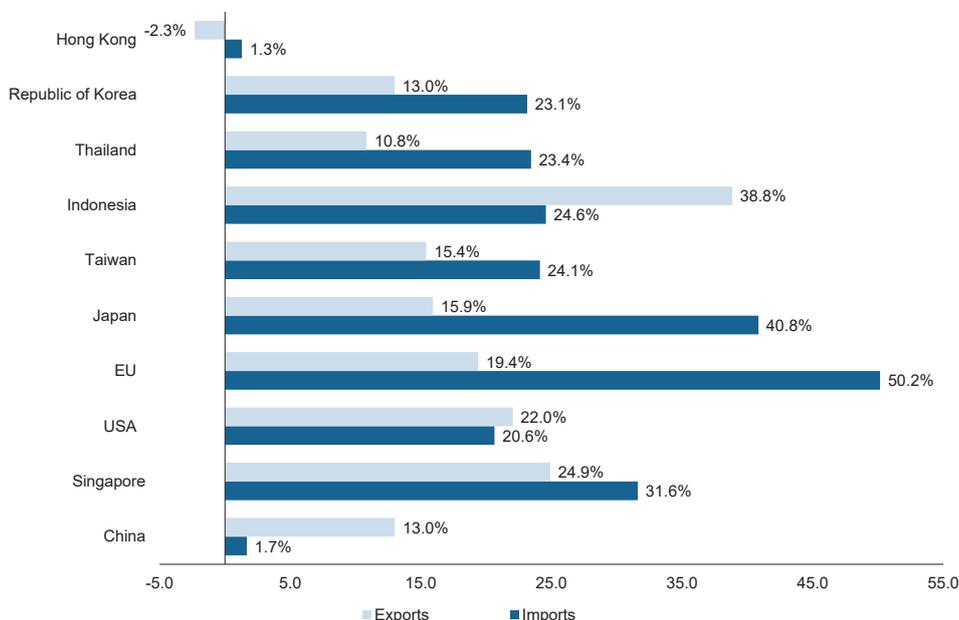
Chart 21: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), Q2 2022



Source: Department of Statistics, Malaysia

Amid the uncertain global economic scenario, exports and imports by major trading partners sustained positive growth in Q2 2022 except for Hong Kong exports, as in **Chart 22**.

Chart 22: Annual Percentage Change of Exports and Imports for Malaysia's Top 10 Trading Partners (%), Q2 2022



Source: Official website of National Statistical Offices of the selected countries

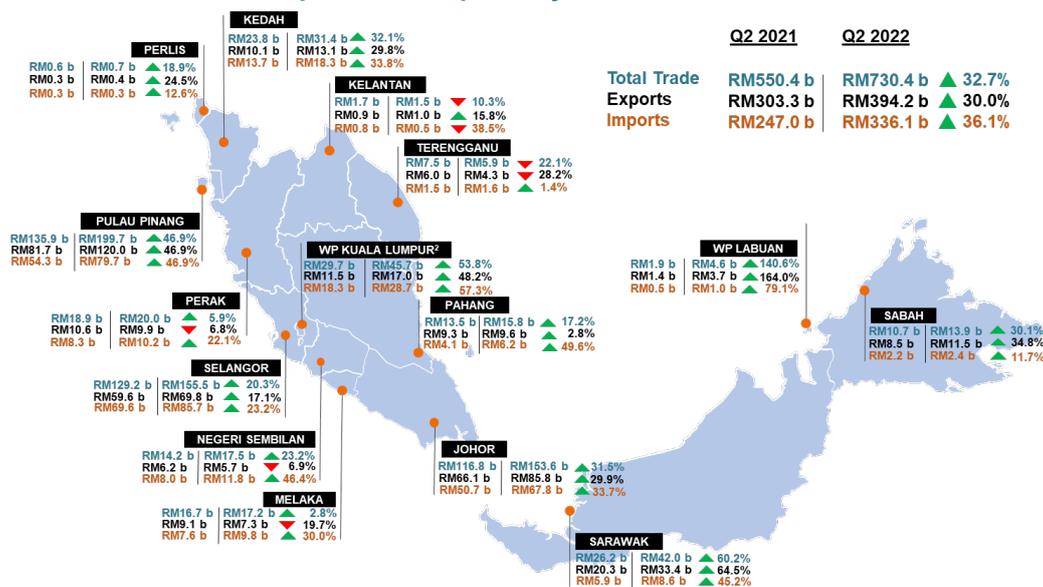
External trade statistics by state for the period of Q2 2022 showed that the total trade increased from RM180.0 billion or 32.7 per cent to RM730.4 billion, year-on-year. The increase was attributed to favourable performances mainly in Pulau Pinang which rose by RM63.8 billion (+46.9%), followed by Johor RM36.8 billion (+31.5%), Selangor RM26.3 billion (+20.3%), W.P. Kuala Lumpur RM16.0 billion (+53.8%), Sarawak RM15.8 billion (+60.2%), Kedah RM7.6 billion (+32.1%), Negeri Sembilan RM3.3 billion (+23.2%), Sabah RM3.2 billion (+30.1%), W.P. Labuan RM2.7 billion (+140.6%), Pahang RM2.3 billion (+17.2%), Perak RM1.1 billion (+5.9%), Melaka RM472.4 million (+2.8%) and Perlis RM105.1 million (+18.9%). However, total trade decreased in Terengganu RM1.7 billion (-22.1%) and Kelantan RM176.6 million (-10.3%), as shown in **Exhibit 4**.

Total exports increased by RM90.9 billion or 30.0 per cent to RM394.2 billion compared to the same period last year. The increase was driven by higher exports from Pulau Pinang (+RM38.3 billion), Johor (+RM19.8 billion), Sarawak (+RM13.1 billion), Selangor (+RM10.2 billion), W.P. Kuala Lumpur (+RM5.5 billion), Kedah (+RM3.0 billion), Sabah (+RM3.0 billion), W.P. Labuan (+RM2.3 billion), Pahang (+RM265.2 million), Kelantan (+RM139.9 million) and Perlis (+RM72.7 million). However, exports declined in Melaka (-RM1.8 billion), Terengganu (-RM1.7 billion), Perak (-RM717.6 million) and Negeri Sembilan (-RM428.3 million).

Simultaneously, imports increased by RM89.1 billion or 36.1 per cent to RM336.1 billion. The improved performance was due to higher imports from Pulau Pinang (+RM25.5 billion), Johor (+RM17.1 billion), Selangor (+RM16.1 billion), W.P. Kuala Lumpur (+RM10.5 billion), Kedah (+RM4.6 billion), Negeri Sembilan (+RM3.7 billion), Sarawak (+RM2.7 billion), Melaka (+RM2.3 billion), Pahang (+RM2.0 billion), Perak (+RM1.8 billion), W.P. Labuan (+RM420.7 million), Sabah (+RM252.9 million), Perlis (+RM32.4 million) and Terengganu (+RM22.0 million). However, imports declined in Kelantan (-RM316.5 million).

Five states remained to dominate the country's exports, accounting for 82.7 per cent of total exports. Pulau Pinang remained as the top exporter with a share of 30.4 per cent, followed by Johor (21.8%), Selangor (17.1%), Sarawak (8.5%) and W.P. Kuala Lumpur (4.3%). Meanwhile, as for imports, Selangor remained as the largest contributor with a share of 25.5 per cent, followed by Pulau Pinang (23.7%), Johor (20.2%), W.P. Kuala Lumpur (8.6%) and Kedah (5.4%).

Exhibit 4: Exports and Imports by State, Q2 2021 and Q2 2022



▲▼ All changes are based on year-on-year (y-o-y) comparison

Source: Department of Statistics, Malaysia

Notes:

- 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.
- Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

Malaysia's total trade increased by 39.8 per cent year-on-year to RM252.6 billion in July 2022, marking the 18th consecutive month of double-digit growth since February 2021. Exports expanded by 38.0 per cent as compared to July 2021 to RM134.1 billion, in line with the increases in domestic exports (+33.4%) and re-exports (+55.1%). Import growth continued to outpace export growth in July 2022, rising 41.9 per cent to reach RM118.6 billion. Imports by end-use registered a positive year-on-year growth with increases in intermediate goods (+32.2%), capital goods (+29.6%) and consumption goods (+33.2%). The trade balance remained in surplus at RM15.5 billion increasing by 14.3 per cent as compared to July 2021, marking the 27th consecutive month of surplus since May 2020. In comparison to June 2022, exports, imports, total trade and trade surplus declined by 8.2 per cent, 4.5 per cent, 6.5 per cent and 29.1 per cent, respectively.

According to the Global Trade Update of the United Nations Conference on Trade and Development (UNCTAD) published on 7 July 2022, slower-than-anticipated economic growth, volatility in commodity prices, geopolitical factors, and concerns over the sustainability of debt are likely to influence the progress of global trade for the remainder of this year.

Labour Scenario

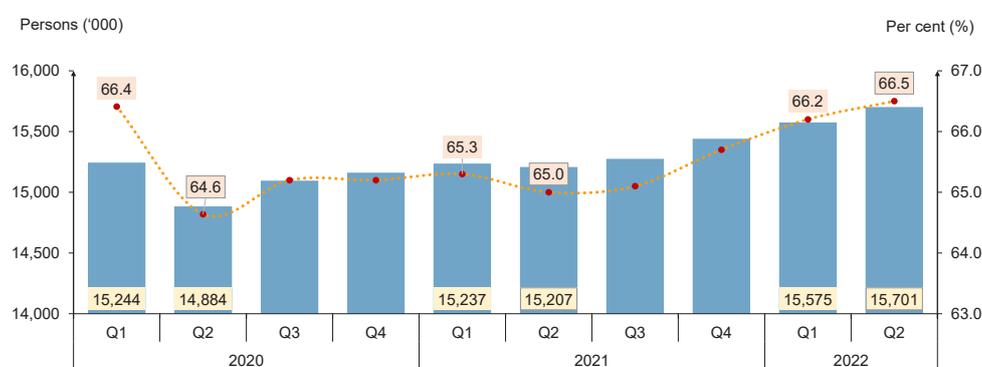
The labour force situation improved further following the gradual normalisation of all economic activities in line with the transition phase to endemic and the reopening of international borders effectively on 1st April 2022. Besides the festivals of Ramadan and Aidilfitri held during the quarter, the economic situation was seen on a positive track as the country's borders reopened after being barred for the past two years. Thus, this situation has influenced a more optimistic economic performance and strengthened the labour force situation as job opportunities increased since businesses required more workers to accommodate their business operations.

Moreover, the labour force was seen recovering during the quarter, in line with the current economic developments since the nationwide transition to an endemic phase. Hence, this led to the labour force condition being more stable as more demand for labour was needed in the market, thus creating more job opportunities. This situation is mirrored by the continuous improvement of Malaysia's labour force in Q2 2022, with an increasing number of employed persons while unemployment continued to decline, registering the lowest unemployment rate since the pandemic.

Labour Supply

As for the labour force performance in Q2 2022, the number of employed persons strengthened by 3.2 per cent (+493.9 thousand persons), recording 15.70 million persons compared to Q2 2021 (15.21 million persons). Subsequently, the employment-to-population ratio, which indicates the ability of an economy to create employment, ascended by 0.9 percentage points to 66.5 per cent (Q2 2021: 68.3%). Likewise, quarter-on-quarter, the number of employed persons continued to be on an upward trend and edged up by 126.3 thousand persons (0.8%), or equivalent to 0.3 percentage points in the employment-to-population ratio (Q1 2022: 15.57 million persons; 66.2%) as depicted in **Chart 23**.

Chart 23: Employed Persons and Employment-to-Population Ratio, Q1 2020 - Q2 2022



Source: Department of Statistics, Malaysia

As a result of the continuous operation of all business activities in Q2 2022, the number of employed persons working less than 30 hours per week reduced to 324.5 thousand persons compared to 474.1 thousand persons in Q2 2021. The situation is not as dire as it was in Q2 2021 when a nationwide MCO took place in the middle of May and the total lockdown lasted throughout June. Likewise, the number was smaller by 11.8 thousand persons (-3.5%) as compared to the previous quarter (Q1 2022: 336.3 thousand persons). In line with this, the share of total employed persons working less than 30 hours per week was 2.1 per cent in this quarter.

Correspondingly, time-related underemployment, or persons who worked less than 30 hours a week but were able and willing to work extra hours, lessened to 212.8 thousand persons, with a time-related underemployment rate of 1.4 per cent (Q1 2022: 245.1 thousand persons; 1.6%). The decrease was most likely due to the resumption of more economic and social activities with longer business operating hours in this quarter (**Chart 24**).

LABOUR SCENARIO

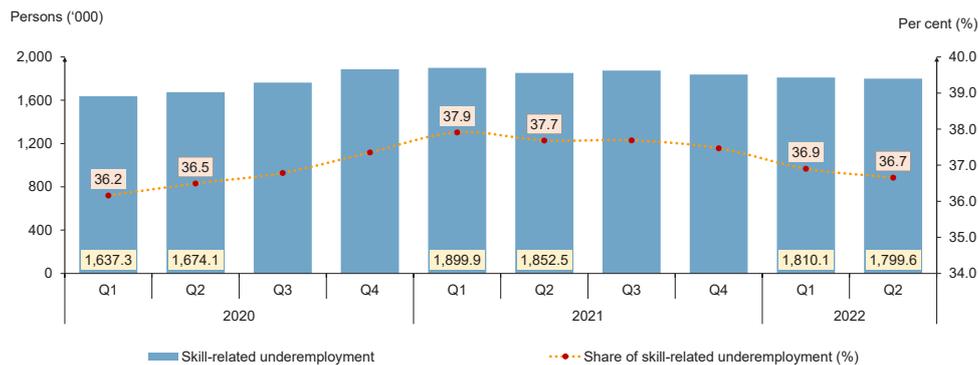
Chart 24: Employed Persons Working Less than 30 hours per Week and Time-Related Underemployment, Q1 2020 - Q2 2022



Source: Department of Statistics, Malaysia

At the same time, skill-related underemployment which comprised those with tertiary education but working in semi-skilled and low-skilled occupations fell by 2.9 per cent to register 1.80 million persons with a share of 36.7 per cent from the total of employed persons with tertiary education (Q2 2021: 1.85 million persons; 37.7%). On a quarterly basis, the number also declined by 0.6 per cent as compared to the previous quarter (1.81 million persons) as shown in **Chart 25**.

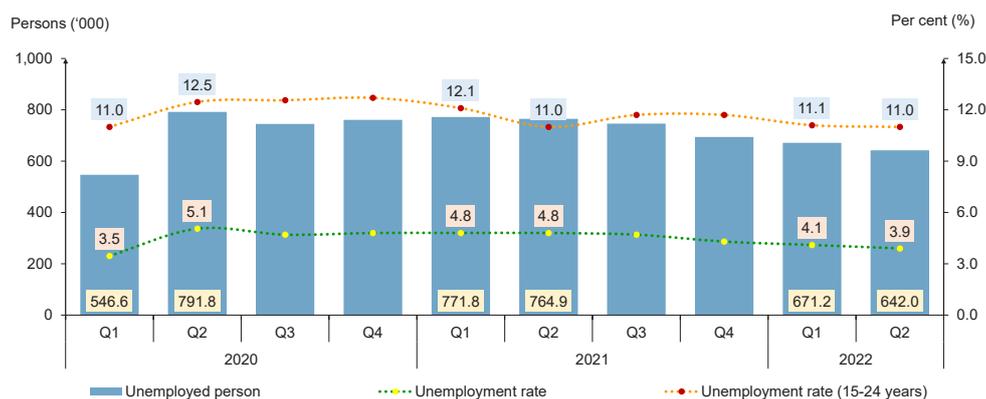
Chart 25: Skill-Related Underemployment, Q1 2020 - Q2 2022



Source: Department of Statistics, Malaysia

Further analysis on of the unemployment situation in Q2 2022 revealed that the number of unemployed persons dropped by 122.9 thousand persons (16.1%), registering 642.0 unemployed persons as against 764.9 unemployed persons in Q2 2021. Therefore, the lower unemployment rate, posted at 3.9 per cent, declined by 0.9 percentage points as compared to four quarters earlier (Q2 2021: 4.8%). This rate was the lowest recorded since the pre-pandemic crisis in Q2 2020 (5.1%). As for the comparison quarter-on-quarter, the unemployment rate also fell by 0.3 percentage points, corresponding to 29.2 thousand persons. Similarly, the unemployment rate of youth aged 15-24 was reduced by 11.0 per cent year-on-year while reduced by 0.1 percentage points quarter-on-quarter (Q1 2022: 11.1%) as shown in **Chart 26**.

Chart 26: Unemployed Persons and Unemployment Rate, Q1 2020 - Q2 2022



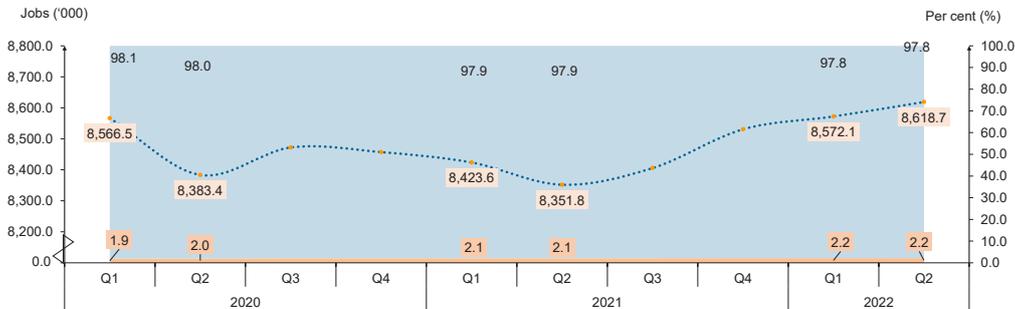
Source: Department of Statistics, Malaysia

Labour Demand

Statistics on labour demand refers to the users and uses of labour inputs as stated by the International Labour Organization. According to the Quarterly Employment Statistics, total jobs in the economic sector recorded 8.62 million jobs during Q2 2022, registering an increase of 3.2 per cent (266.9 thousand jobs) as compared to 8.35 million jobs in Q2 2021. Analysing the quarter-on-quarter performance, a similar trend was seen with a positive 0.5 per cent (46.7 thousand jobs) as against the 8.57 million jobs recorded in Q1 2022.

The rate of filled jobs decreased marginally by 0.1 percentage points year-on-year to 97.8 per cent for three consecutive quarters since Q4 2021 (Q2 2021: 97.9%). Nevertheless, the number of filled jobs edged up by 3.1 per cent year-on-year (253.7 thousand filled jobs) to 8.43 million (Q2 2021: 8.17 million filled jobs). By comparing quarter-on-quarter, the number of filled jobs also went up by 0.5 per cent (39.7 thousand filled jobs). In terms of vacancies, the total number of vacancies posted an increase of 13.3 thousand job vacancies in Q2 2022 to 191.3 thousand (Q2 2021: 178.0 thousand vacancies). Consequently, the rate of job vacancies rose 0.1 percentage point to 2.2 per cent year-on-year while the rate remained unchanged at 2.2 per cent on a quarterly basis (**Chart 27**).

Chart 27: Total Jobs and Rate of Filled Jobs & Vacancies, Q1 2020 - Q2 2022

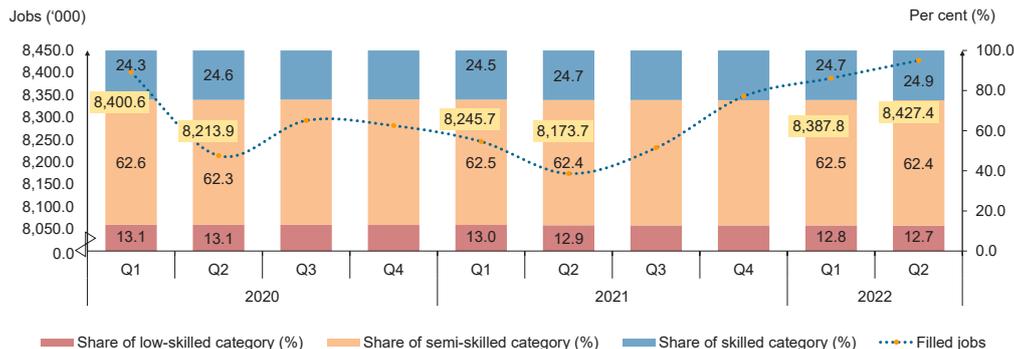


Source: Department of Statistics, Malaysia

In terms of economic activities, the Services sector recorded more than half of jobs and filled jobs in this quarter, with a share of 51.9 per cent and 52.7 per cent, respectively. Meanwhile, the second largest was the Manufacturing sector, with a share of 27.4 per cent in jobs and 26.7 per cent in filled jobs. Simultaneously, the job vacancies were mainly in Manufacturing (56.2%), Agriculture (16.4%) and Services (15.5%).

On a yearly and quarterly basis, a positive trend was observed for a job created, with an addition of 13.2 thousand and 3.6 thousand jobs created, respectively, registering 29.4 thousand jobs created (Q2 2021: 16.2 thousand; Q1 2022: 25.8 thousand). In terms of skill category, most of the jobs created were in the semi-skilled category, encompassing 59.7 per cent or equivalent to 17.6 thousand jobs created which largely in Wholesale and retail trade and Finance, insurance, real estate & business services sub-sectors. This was followed by the skilled category (24.9%) as shown in **Chart 28**.

Chart 28: Filled Jobs by Skill, Q2 2020 and Q1 2020 - Q2 2022

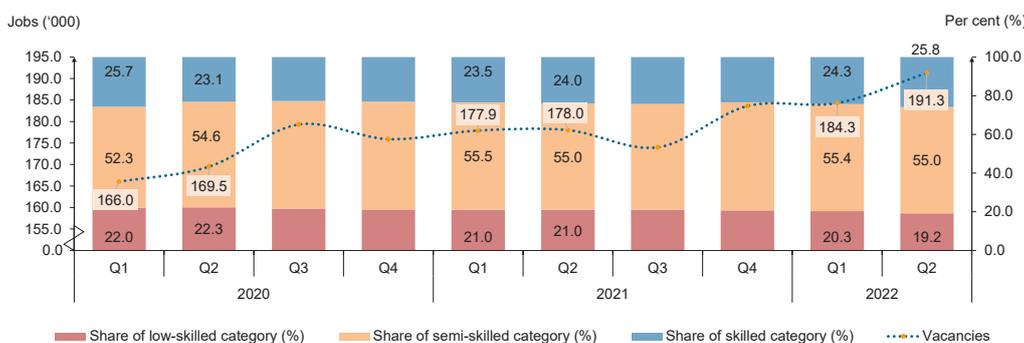


Source: Department of Statistics, Malaysia

LABOUR SCENARIO

In Q2 2022, the number of job vacancies showed the equivalent trend on a year-on-year (Q2 2021: 178.0 thousand; +7.5%) and quarter-on-quarter (Q1 2022: 184.3 thousand; +3.8%) basis to record 191.3 thousand job vacancies. More than half of the job vacancies were in the Manufacturing sector, with a share of 55.9 per cent, largely in the sub-sector of Electrical, electronic and optical products and followed by Petroleum, chemical, rubber and plastic products. The semi-skilled category accounted for 55.0 per cent, or equivalent to 105.1 thousand job vacancies, followed by skilled (25.8%) and low-skilled (19.2%) as depicted in **Chart 29**.

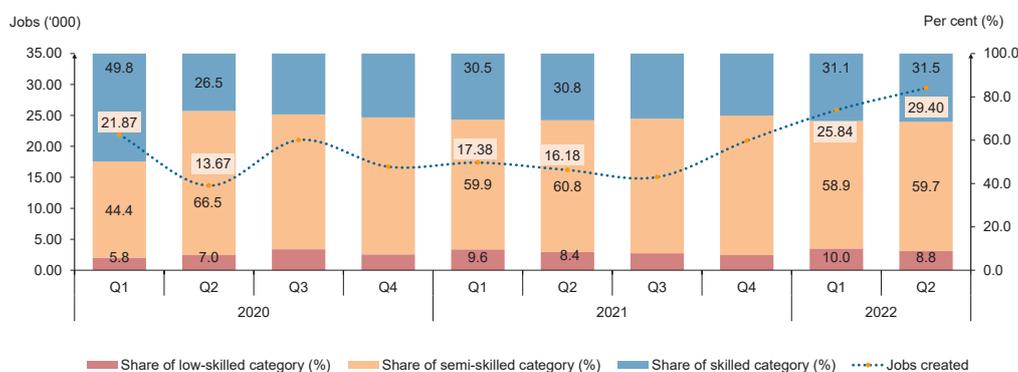
Chart 29: Vacancies by Skill, Q1 2020 - Q2 2022



Source: Department of Statistics, Malaysia

In line with this, the number of jobs created had escalated to 25.9 thousand, which was the highest record during the pandemic period and was higher than the pre-pandemic level. The number of jobs created increased year-on-year along with quarter-on-quarter by 13.2 thousand and 3.6 thousand persons, respectively. 52.5 per cent of jobs created were contributed by the Services sector, primarily in the Wholesale and retail trade sub-sector, with a contribution of 22.6 per cent. In terms of skills categories, most of the jobs created were in the semi-skilled category, consisting of 59.7 per cent, followed by the skilled category with 31.5 per cent (**Chart 30**).

Chart 30: Jobs Created by Skill, Q1 2020 - Q2 2022



Source: Department of Statistics, Malaysia

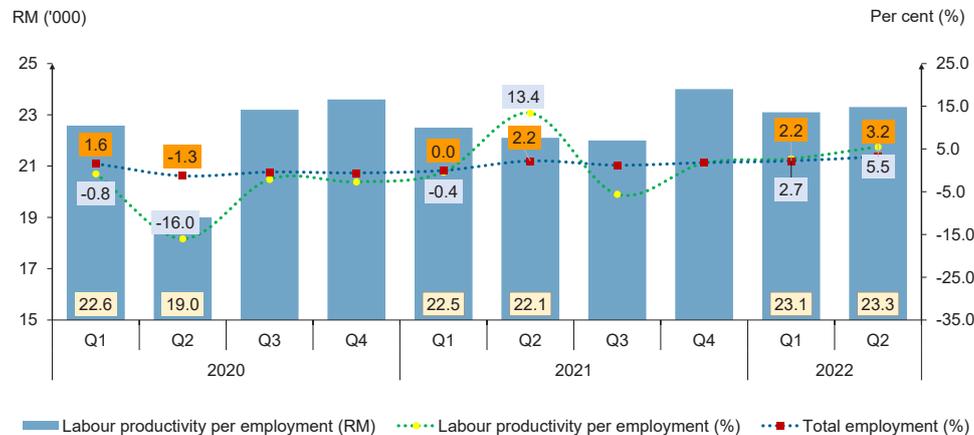
Labour Productivity

Malaysia's labour productivity, as expressed in terms of value added per hour worked, improved during the quarter and increased by 1.3 per cent year-on-year to mark RM23,322 per person as compared to Q2 2021 (RM23,124 per person). The number of employments persistently increased for the fifth quarter four consecutive quarter, rising by 5.5 per cent to a record of 15.70 million persons in this quarter as compared to the same quarter of the preceding year (Q2 2021: 2.2%; 15.20 million persons) as shown in **Chart 31**.

By economic sectors, labour productivity per employment in the Manufacturing, Construction and Services sectors registered a positive growths in Q2 2022, while the Agriculture and Mining & quarrying sectors posted a decline. As compared to the previous quarter, labour productivity per employment in the Services sector recorded a faster growth of 7.5 per cent in Q2 2022 as against 3.5 per cent in Q1 2022, while the Manufacturing sector posted an increase of 4.0 per cent as compared to 2.8 per cent in the previous quarter. In the meantime,

the Agriculture sector registered a negative 1.7 per cent after recording an increase for two consecutive months (Q1 2022: 0.9%) and the Mining & quarrying sector remained on a declining trend.

Chart 31: Labour Productivity per Employment, Q1 2019 - Q2 2022



Source: Department of Statistics, Malaysia

Looking at the total hours worked in Q2 2022, the number escalated by 7.5 per cent to a record 8.94 billion hours as compared to the four quarters earlier (Q2 2021: -0.8 per cent; 8.54 billion hours). Subsequently, labour productivity, which is measured by value added per hour worked, increased by 1.3 per cent to RM41 per hour during the quarter as against a negative trend in Q1 2021 (-13.1%; RM40). On a quarterly basis, total hours worked also increased by 4.6 per cent, registering labour productivity of RM40.20 per hour (**Chart 32**).

By economic sector, all sectors continued to post a reduction in labour productivity per hour worked in Q2 2022, except for the Services sector, which grew by 4.0 per cent compared to Q1 2022 (1.2%). On the contrary, the Construction sector fell by 5.2 per cent (Q1 2022: -8.2%), the Mining & quarrying sector reduced by 5.1 per cent (Q1 2022: -4.8%) and the Agriculture sector dropped by 3.5 per cent (Q1 2022: -0.3%).

Chart 32: Labour Productivity per Hour Worked, Q1 2019 - Q2 2022



Source: Department of Statistics, Malaysia

The vigorous economic activity in Q2 2022 has enabled business activities to rouse after facing the challenges of the long-standing health crisis. Economic activities which were severely affected by the pandemic, such as the tourism industry and tourism-related industries, were seen to be recovering with an increase in the number of tourists in Q2 2022, thus enabling business activities to revive. The operation of all economic activities during the quarter also contributed to the increase in job opportunities since businesses required more workers to accommodate their business operations. Furthermore, Malaysia is optimistic that the economic recovery will remain resilient in the upcoming quarters, supported by various initiatives and the government's effective administration of the current situation. Subsequently, the need for labour is also seen as increasing in line with the development of economic activities. Thus, with these positive developments, the labour market is expected to continue to recover in the upcoming quarters.

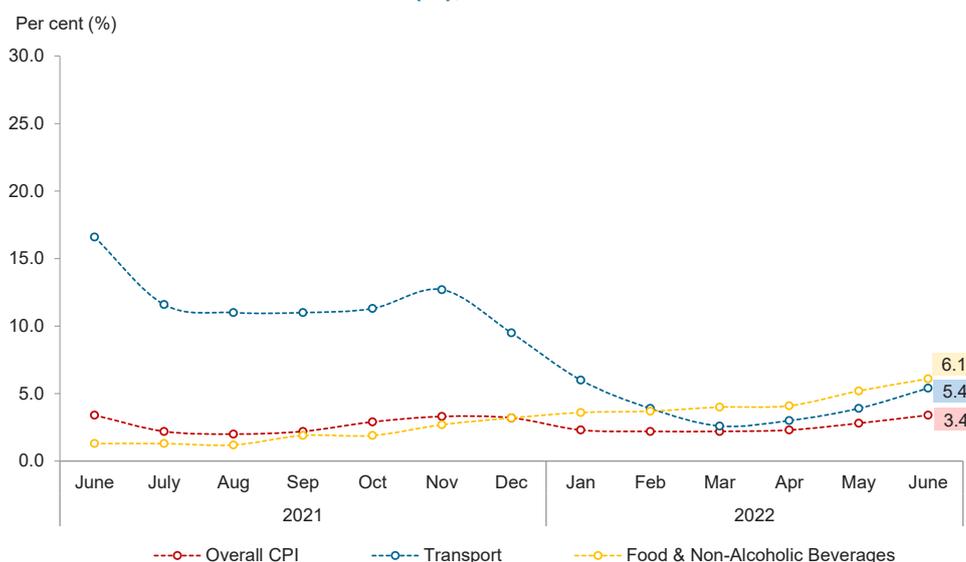
PRICES

Consumer Price Index

Malaysia's inflation as measured by the consumer price index (CPI) increased 3.4 per cent to 127.4 in June 2022 as against 123.2 in the same month of the preceding year. The Food index which increased 6.1 per cent, remained as the main contributor to the rise in the inflation for the month. Food items still indicated a high increase particularly in the subgroup of Meat; Vegetables; Flour; Milk, cheese & eggs as well as Bread. This is in line with the rising world food commodity prices as a result of the impact on the inputs for food production namely fertilizer (84.7%), wheat (60.9%) and maize (14.8%).

Apart from the Food group, all other groups also continued to record increases except for Communication which was unchanged from the same month in the previous year. Transport increased 5.4 per cent followed by Restaurants & Hotels (5.0%); Furnishings, Household Equipment & Routine Household Maintenance (3.4%); Miscellaneous Goods & Services (2.2%) and Recreation Services & Culture (2.2%). In the meantime, Housing, Water, Electricity, Gas & Other Fuels increased 1.2 per cent while Education increased 1.1 per cent. Both groups of Health and Alcoholic Beverages & Tobacco increased marginally by 0.6 per cent and 0.4 per cent respectively as against June 2021 (**Chart 33**).

Chart 33: Overall CPI, Transport and Food & Non-Alcoholic Beverages, Year-on-Year (%), June 2021 – June 2022

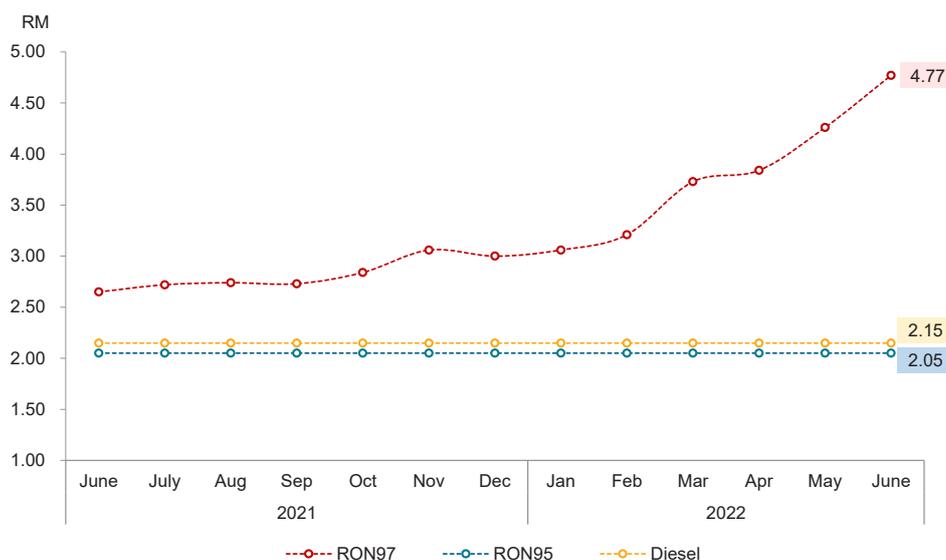


Source: Department of Statistics, Malaysia

Inflation of Transport recorded an increase of 5.4 per cent in June 2022 as compared to the same month of the preceding year, contributed by the increase in the subgroup of Operation of personal transport equipment (6.6%). Nevertheless, the decline in the Transport services subgroup (-1.4%) has eased the inflation in this group.

The average price of Unleaded petrol RON97 increased by 80.0 per cent (RM4.77 per litre) as compared to RM2.65 in the same month of the preceding year. The rise in fuel prices was a direct impact to the increase in the price of Brent crude oil (64.3%) to US\$120.08 per barrel in June 2022 (**Chart 34**).

Chart 34: Average Price of Fuel, June 2021 – June 2022



Source: Department of Statistics, Malaysia

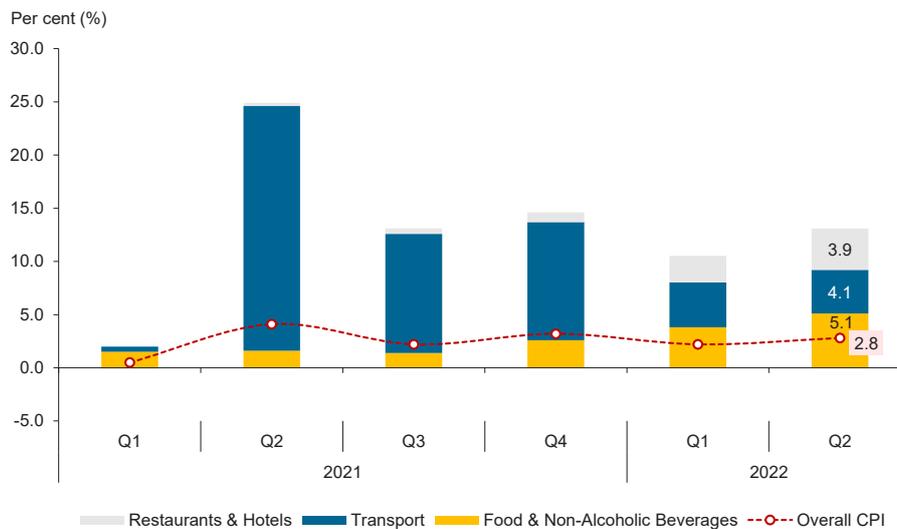
Food & Non-Alcoholic Beverages group contributes 29.5 per cent of total CPI weight. In line with the increase of subgroup of Meat; Vegetables; Flour; Milk, cheese & eggs and Bread, the components of Food at home and Food away from home also showed a significant increase. These components increased 6.1 per cent and 6.6 per cent respectively over the same month of the previous year (**Table 6**).

Table 6: Percentage Change on Subgroup of Food & Non-Alcoholic Beverages, Year-on-Year (%), June 2022

Main Group	Weight	Year-on-Year (%) June 2022
Food & Non-Alcoholic Beverages	29.5	6.1
Food	28.4	6.3
Food at Home	16.9	6.1
Rice, Bread & Other Cereals	3.5	4.2
Meat	2.5	11.9
Fish & Seafood	4.0	4.3
Milk, Cheese & Eggs	1.5	7.9
Oil & Fats	0.6	3.3
Fruits	1.2	3.5
Vegetables	2.1	8.0
Sugar, Jam, Honey, Chocolate & Confectionery	0.6	2.8
Food Products n.e.c	1.0	5.4
Food Away From Home	11.5	6.6
Coffee, Tea, Cocoa & Non-Alcoholic Beverages	1.1	2.4

Source: Department of Statistics, Malaysia

The inflation for the second quarter of 2022 inclined 2.8 per cent to 126.6 as compared to 123.1 in the same quarter of the preceding year. The increase was led by Food & Non-Alcoholic Beverages (5.1%); Transport (4.1%) and Restaurants & Hotels (3.9%) as shown in **Chart 37**. On a quarterly basis, the inflation inclined 1.1 per cent as compared to the first quarter of 2022. Meanwhile, the Malaysia's inflation in July 2022 increased 4.4 per cent to 127.9 as against 122.5 in the same month of the preceding year.

Chart 37: Consumer Price Index, Year-on-Year (%), Q1 2021 - Q2 2022

Source: Department of Statistics, Malaysia

The inflation is expected to be on an upward trend in the next few months contributed by Food at home and Food away from home due to the increase of wheat and dairy based food products. Meanwhile, Housing, Water, Electric, Gas & Other Fuels group tend to show an increase due to low base effect from last year following the discounts on electricity prices for domestic medium enterprise (SME) consumers. The electricity usage was discounted from 1st July to 30th September 2021 to ease the burden of Malaysians under the National People's Well-Being and Economic Recovery Package (PEMULIH).

Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index which measures the prices of goods at factory gate eased 10.9 per cent in June 2022 as compared to 11.2 per cent recorded in May 2022. All sectors recorded a double-digit increase except for utility sectors. Manufacturing sector which made up the highest weight in the PPI (81.6%), posted a 10.0 per cent increase in June 2022. The sub-sectors in the Manufacturing sector posted a double-digit increase, albeit at a slower magnitude. Manufacture of coke & refined petroleum products recorded 22.3 per cent in June 2022, lower than 22.9 per cent in May 2022. Similarly, Manufacture of food products posted a slower increase of 18.6 per cent in June 2022 compared to 19.3 per cent in the previous month. Manufacture of chemicals & chemical products also eased from 11.4 per cent in May 2022 to 10.5 per cent in June 2022. In addition, 16 other sub-sectors posted a lower increase in the range of between 0.4 per cent and 9.5 per cent. On the other hand, two sub-sectors recorded a decline and one sub-sector remained unchanged.

Even though the price of Crude palm oil recorded a slight decrease to RM6,106.00/tonnes in June 2022 as against a month before (May 2022: RM6,873.00/tonnes), index for Agriculture, forestry & fishing sector continued to increase, registering 18.1 per cent in June 2022. Apart from increase in Growing of perennial crops index, Fishing and Logging indices also contributed to the increase for the sector in June 2022. In addition, indices of Growing of non-perennial crops and Animal production increased 7.5 per cent and 6.9 per cent respectively. The increase in both indices were contributed by the incline in the indices of Tomato (34.9%), Round cabbage (22.8%), Aubergines (19.2%), Hen's eggs (9.7%) and Chicken (8.0%).

Mining sector recorded an increase of 17.5 per cent in June 2022 as opposed to 20.6 per cent posted in May 2022. The increase was mainly driven by increases in Natural gas (43.4%) and Crude oil (12.7%) indices. In terms of utility indices, an increase of 2.1 per cent was recorded in Water supply index while Electricity & gas supply index decreased 0.2 per cent.

In terms of month-on-month comparison, the PPI local production in June 2022 declined for the first time this year to record a negative 0.1 per cent as against a 1.2 per cent increase posted in May 2022. The decrease was contributed by a 9.5 per cent decline in Agriculture, forestry & fishing index that registered a (May 2022: 0.9%), underpinned by a decrease in Oil palm fresh fruit bunches index (-14.3%). On the other hand, Mining

index increased 5.4 per cent (May 2022: 4.0%) attributed to the rise in the indices of Crude oil (5.9%) and Natural gas (3.2%). Similarly, Manufacturing index increased at a slower rate of 0.7 per cent as compared to 1.0 per cent in May 2022. The incline was due to the increase in indices of sub-sectors namely Manufacture of refined petroleum products (1.8%), Manufacture of electronic components & boards (1.2%) and Manufacture of basic chemicals, fertilisers & nitrogen compounds, plastics & synthetic rubber in primary forms (1.2%). However, the incline was also offset by the decline in indices of Manufacture of vegetable & animal oils & fats (-0.3%) and Manufacture of basic iron & steel (-0.2%). Water supply index increased 0.7 per cent, while, Electricity & gas supply index decreased 0.4 per cent. (Table 7).

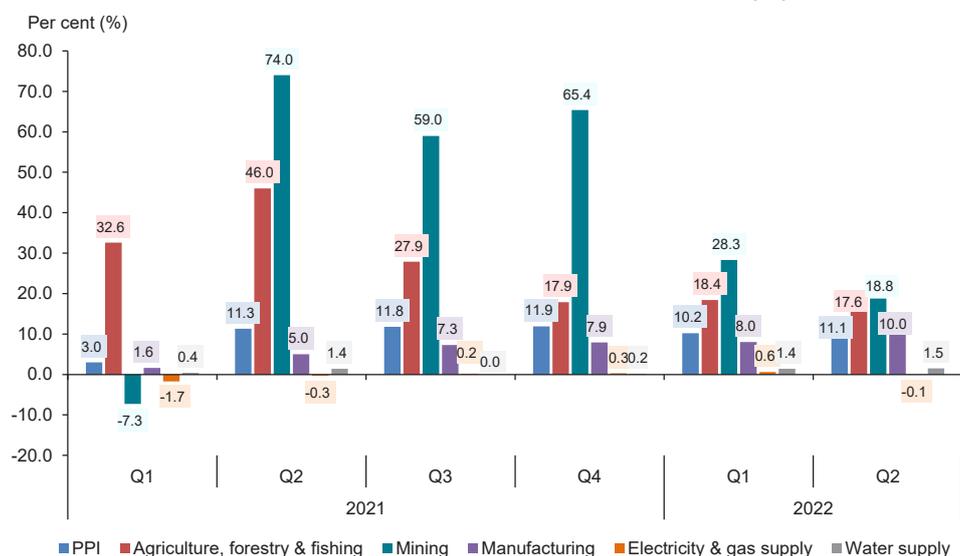
Table 7: Producer Price Index Local Production by Sector, Malaysia

Sector	Code	Weight	Index	Percentage Change (%)					
				Year-on-year			Month-on-month		
				June 2022	June 2021	May 2022	June 2022	June 2021	May 2022
TOTAL		100.00	124.0	11.5	11.2	10.9	0.2	1.2	-0.1
Agriculture, forestry & fishing	A	6.73	158.6	29.8	16.7	18.1	-10.5	0.9	-9.5
Mining	B	7.93	111.6	64.4	20.6	17.5	8.2	4.0	5.4
Manufacturing	C	81.57	122.6	6.7	10.1	10.0	0.8	1.0	0.7
Electricity & gas supply	D	3.44	116.7	-0.2	-0.6	-0.2	-0.8	-0.5	-0.4
Water supply	E	0.33	114.7	1.6	1.2	2.1	-0.2	0.1	0.7

Source: Department of Statistics, Malaysia

In the second quarter of 2022, the PPI local production posted an increase of 11.1 per cent (Q1 2022: 10.2%). The increase was led by Mining (18.8%), Agriculture, forestry & fishing (17.6%), Manufacturing (10.0%) and Water supply (1.5%) indices. On the other hand, Electricity & gas supply index declined 0.1 per cent. Meanwhile, a quarter-on-quarter comparison showed that PPI local production increased at a slower rate of 3.3 per cent as opposed to 3.5 per cent recorded in the first quarter of 2022 (Chart 38).

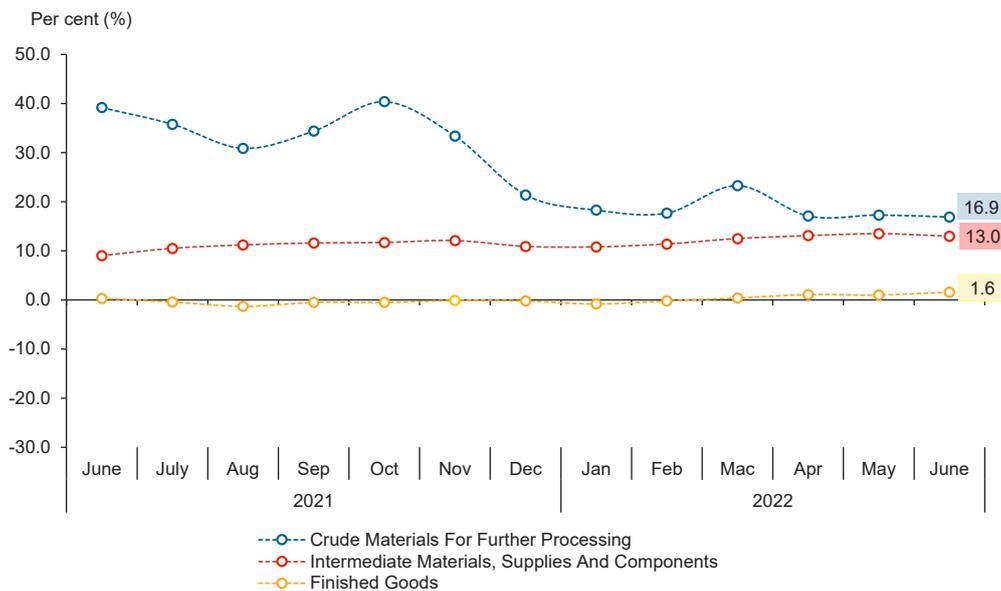
Chart 38: Producer Price Index Local Production, Year-on-Year (%), Q1 2021 - Q2 2022



Source: Department of Statistics, Malaysia

The index of Crude materials for further processing increased at a slower rate of 16.9 per cent in June 2022 in comparison to 17.3 per cent recorded in May 2022. The increase was contributed by indices of Non-food materials (19.2%) and Foodstuffs & feedstuffs (4.8%). Similarly, index of Intermediate materials, supplies & components increased 13.0 per cent in June 2022, slightly lower than 13.5 per cent in May 2022. The increase was driven by an increase in indices of Processed fuel & lubricants (18.0%), Materials & components for manufacturing (14.1%) and Supplies (6.3%). Meanwhile, Finished goods index registered a higher increase in June 2022 with 1.6 per cent (May 2022: 1.0%), attributed to the increase in Finished consumer foods (6.7%) index (Chart 39).

Chart 39: Producer Price Index by Stage of Processing, Year-on-Year (%), June 2021 – June 2022



Source: Department of Statistics, Malaysia

Looking at the PPI of selected countries as compared to our country, the inflation at the producer level in June 2022 for Germany (32.7%), the United Kingdom (16.5%) and the United States of America (11.3%) were higher than Malaysia (10.9%). The increase in Germany was attributed to an increase in the prices of energy (86.1%), mainly supported by higher prices of natural gas (141.1%) and electricity (93.3%). The increase in the United Kingdom was driven by Petroleum products (86.1%), Chemical & pharmaceutical (22.9%) and Food products (12.3%). Similarly, rising prices of gasoline, diesel, motor vehicles & equipment and natural gas contributed to the 11.3 per cent increase in the inflation at the producer level for the United States of America in June 2022. However, selected Asia Pacific countries namely Japan and Republic of Korea recorded a lower PPI increase than Malaysia in June 2022, at 9.2 per cent and 9.9 per cent respectively.

The PPI local production for the upcoming months is expected to continue elevated but not in a double-digit increase. This is due to lower prices of palm oil which subsequently may lead to decrease in prices of oil palm products. However, other primary commodities such as crude oil and natural gas may offset the increase in the PPI local production. As for July 2022 performance, the PPI eased to record 7.6 per cent increase as compared to 10.9 per cent in June 2022.

The second quarter of 2022 had seen improvements in the global public health condition as far as COVID-19 is concerned in spite of emergence of recent health issues such as the spreading of monkeypox virus. Many countries have started to treat COVID-19 as an endemic disease given that the situation has become more predictable and manageable. This has encouraged business and social activities to revert to pre-pandemic practices in various aspects including in terms of operation hours. This back to normal situation had seen a vibrant economic circumstance in the second quarter of 2022. In relation to this, Malaysia's neighbouring countries namely Singapore and Vietnam recorded stronger economic growth in the second quarter of 2022.

As for Malaysia, the nationwide transition to the endemic phase since April 2022 had observed eased of multiple COVID-19 standard operating procedures to normalise operation of businesses in addition to reopening of the country's international borders. The well-received progresses had boosted the domestic social and economic activities as well as assisted in the revival of businesses that were previously affected by the pandemic. Tourism-related industries experienced improvement with the surge of international tourist arrivals during the quarter. In this regards, Malaysia's economy registered a stronger growth of 8.9 per cent in the second quarter of 2022 after registering an increase of 5.0 per cent in the previous quarter. Services and Manufacturing sectors continued to drive the growth from the supply side while the demand side of GDP was driven by the double-digit expansion in Private final consumption expenditure, backed by the higher consumption in the Transport, Food & non-alcoholic beverages and Restaurants & hotels. Furthermore, the performance was also spurred by a turnaround in Gross fixed capital formation.

Looking at the external sector, Malaysia maintained a current account surplus of RM4.4 billion in the second quarter of 2022, compared to RM3.0 billion registered in the previous quarter primarily driven by net exports of Goods account. The favourable performance in Goods account was contributed by positive growths of exports and imports to RM295.8 billion and RM261.8 billion, respectively. Malaysia's merchandise trade performance during the quarter remained robust with total trade climbing to a new peak of RM730.4 billion. Meanwhile, exports and imports continued to post double-digit growth by 30.0 per cent and 36.1 per cent respectively. Moving forward, July 2022 external trade remained buoyant with total trade expand 39.8 per cent annual basis. Meanwhile, exports and imports grew 38.0 per cent and 41.9 per cent. Furthermore, imports of Intermediate goods, Capital goods and Consumption goods continued the strong growth trend with double-digit increases, 32.2 per cent, 29.6 per cent and 33.2 per cent respectively supporting the vibrancy of domestic economic activity.

The IPI for the second quarter of 2022 grew 6.9 per cent year-on-year following the rise in the Manufacturing and Electricity indices. As of June 2022, the IPI edged up by 12.1 per cent against the same month of the preceding year with increases in all three sectors. The performance of IPI in June was buoyed by both domestic and export-oriented outputs of the Manufacturing sector. The sales value of Manufacturing sector for June grew 23.4 per cent to RM153.5 billion driven by Electrical & Electronic Products; Petroleum, Chemical, Rubber & Plastics Products and Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products. Similarly, the Services sector's revenue rose 25.2 per cent year-on-year to record RM506.5 billion in the second quarter of 2022 as all four segments in the Services sector recorded double-digit growth of Sales value.

In terms of prices, the CPI for the second quarter of 2022 rose 2.8 per cent as compared to the same quarter of the preceding year (Q1 2022: 2.2%). The CPI for June 2022 increased 3.4 per cent to 127.4 as against 123.2 in the same month of the preceding year, primarily due to the increase in the Food index due to rising the inputs for food production namely fertilizer (84.7%), wheat (60.9%) and maize (14.8%). The Malaysia's inflation in July 2022 increased 4.4 per cent to 127.9 as against 122.5 in the same month of the preceding year. The inflation is expected to be on an upward trend in the next few months contributed by Food at home and Food away from home due to the increase of wheat and dairy based food products.

Meanwhile, the PPI local production increased by 11.1 per cent in the second quarter of 2022 (Q1 2022: 10.2%) with all the indices indicated increases except for Electricity & gas supply. A double-digit growth of 10.9 per cent was recorded in June 2022 particularly influenced by double-digit growth of prices for all sectors except utility. As for July 2022 performance, the PPI eased to record 7.6 per cent increase as compared to 10.9 per cent in June 2022. The PPI local production for the upcoming months is expected to continue elevated but at slower pace as lower prices of palm oil.

WAY FORWARD

In line with the favourable economic performance, the labour market continued to improve in the second quarter of 2022. Demand for labour by the economic sector which was reflected by the number of jobs continued to trend up by 3.2 per cent year-on year to record 8.62 million jobs. In terms of supply, the number of employed persons elevated by 3.2 per cent to 15.7 million while the number of unemployed persons declined further to 642.0 thousand, registering the unemployment rate of 3.9 per cent which was the lowest rate ever recorded since the pandemic.

Looking ahead on the nation's economic prospect, the third quarter of 2022 kicked-off with the Aidiladha being celebrated followed by 'balik kampung' (return to hometown) tradition, customary dining and feasting sessions with family and friends. The quarter also observed registrations of new students in the institutions of higher education for foundations or matriculations programmes post SPM. Further to this, many exciting social and recreational activities are being organised at the national, regional and community level throughout the country's concomitant with the celebration of the upcoming celebrations of the National Day and Malaysia Day. The multitudes of interesting events throughout this quarter is foreseen to further stimulate the economic situation for the third quarter of 2022. In relation to this, June's LI smooth growth rate which remained encouraging above 100.0 points signalled confidence of further economic growth in the coming months. In fact, the business sentiment remained positive for three consecutive quarters in 2022, with confidence indicator remained positive of 4.7 per cent compared to last quarter. The services and industry sector foresee favourable business condition in the third quarter. However, the optimist outlook is subjected to various challenges at the global and domestic fronts.



ECONOMIC INDICATORS

INDICATORS (Value)	UNIT	2021						2022						DATA SOURCE	
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May		Jun
1.0 GROSS DOMESTIC PRODUCT															
1.1 Constant 2015 Prices	RM Million	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
2.0 COMMODITIES															
2.1 RUBBER															
2.1.1 Production															
- Rubber	Tonne	38,807.4	48,609.9	42,942.1	41,179.6	43,126.6	30,493.3	41,689.7	48,545.9	27,950.1	28,106.0	22,497.7	21,073.3	31,368.6	Department of Statistics, Malaysia
2.1.2 Prices															
- SMR 20	RM/Kg	6.69	6.79	7.18	6.69	7.14	7.22	7.13	7.34	7.40	7.24	7.18	7.02	7.10	Malaysian Rubber Board
- Scrap	RM/Kg	5.48	5.48	5.90	5.38	5.79	5.86	5.84	6.03	6.06	5.91	5.87	5.66	5.82	Malaysian Rubber Board
- Field Latex	RM/Kg	6.71	5.47	5.81	5.60	5.73	6.09	6.11	6.28	6.96	7.64	7.65	7.50	7.31	Malaysian Rubber Board
- Latex Concentrate	RM/Kg	5.65	4.94	5.22	4.97	5.21	5.54	5.39	5.72	6.58	6.84	6.66	6.71	6.33	Malaysian Rubber Board
2.1.3 Exports															
- Natural Rubber #	Tonne	48,588.5	48,645.4	59,171.7	62,331.7	62,167.0	60,942.4	45,982.3	51,159.6	47,386.0	53,328.2	58,595.6	43,193.8	58,555.8	Department of Statistics, Malaysia
2.2 OIL PALM															
2.2.1 Exports															
- Palm Oil Product	Tonne	2,216,639.0	2,084,308.0	1,955,191.0	2,441,399.0	2,163,435.0	2,342,143.0	2,143,891.0	1,863,419.0	1,840,739.0	1,979,075.0	1,782,124.0	2,129,236.0	1,871,201.0	Malaysian Palm Oil Board
- Palm Oil	Tonne	1,418,494.0	1,402,315.0	1,167,188.0	1,611,518.0	1,420,574.0	1,465,518.0	1,423,821.0	1,159,826.0	1,111,826.0	1,281,739.0	1,070,738.0	1,376,416.0	1,193,861.0	Malaysian Palm Oil Board
- Palm Kernel Oil	Tonne	78,328.0	113,040.0	85,351.0	93,300.0	94,302.0	123,005.0	94,349.0	79,667.0	56,720.0	69,221.0	74,472.0	81,356.0	92,130.0	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM															
2.3.1 Prices															
- Crude Oil, Brent	USD/Barrel	73.07	74.39	70.02	74.60	83.65	80.77	74.31	85.53	95.76	115.59	105.78	112.37	120.08	World Bank
- Crude Oil, WTI	USD/Barrel	71.38	72.46	67.73	71.56	81.32	79.18	71.53	83.12	91.74	108.49	101.78	109.60	114.59	World Bank
2.3.2 Exports															
- Crude Petroleum #	'000 Tonne	794.6	666.6	652.6	761.1	609.2	542.4	549.3	640.5	546.2	994.0	802.2	758.2	836.3	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	3,587.1	4,394.6	2,629.4	3,717.5	3,420.4	3,311.0	2,139.8	2,065.3	2,218.2	2,215.2	2,166.0	2,724.6	5,204.7	Department of Statistics, Malaysia
2.3.3 Imports															
- Crude Petroleum #	'000 Tonne	413.0	1,014.3	377.9	657.8	234.2	538.9	221.7	554.6	193.6	2,296.5	1,452.8	635.7	884.7	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	3,548.7	3,154.9	1,948.3	3,023.5	3,329.8	3,057.0	1,963.8	2,196.4	2,606.8	2,314.0	1,987.7	2,405.1	4,897.3	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)															
2.4.1 Exports															
- Liquefied Natural Gas #	'000 Tonne	1,651.7	2,005.4	2,110.6	1,551.0	1,759.7	1,972.9	2,466.3	2,231.4	2,151.2	2,577.7	2,176.8	2,148.3	2,529.9	Department of Statistics, Malaysia
3.0 SECTOR															
3.1 MANUFACTURING															
3.1.1 Industrial Production Index	Point	126.9	119.1	125.4	132.3	137.6	137.7	138.5	136.1	126.4	137.2	130.4	128.8	145.3	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	124,362,618.2	119,933,989.3	126,536,417.3	135,322,930.7	140,654,673.8	142,410,833.2	143,910,775.4	138,985,561.8	131,635,004.9	144,610,098.7	147,942,367.7	142,043,210.7	153,503,099.3	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	91,246,282.7	82,909,717.5	80,920,639.9	94,969,184.5	98,771,902.3	95,818,595.4	105,515,032.2	95,044,677.7	87,155,424.9	109,446,850.8	107,498,122.2	100,393,534.4	122,074,534.0	Department of Statistics, Malaysia
3.2 CONSTRUCTION															
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	31	56	45	42	63	99	75	78	59	71	41	18	20	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	127	194	231	239	244	206	253	186	241	86	64	23	86	National Housing Department
3.2.3 Prices															
- Steel	RM per Tonne	2,464.24	2,464.24	2,464.24	2,479.22	2,503.03	2,558.64	2,635.11	3,977.29	4,010.82	4,044.64	4,078.74	4,095.05	3,980.20	Ministry of Works
- Cement	RM per 50 Kg Bag	17.90	17.90	17.90	17.96	17.99	18.41	18.46	18.73	18.73	18.77	18.77	18.79	19.00	Ministry of Works
3.3 MINING AND QUARRYING															
3.3.1 Industrial Production Index	Point	91.6	88.0	82.7	80.7	86.9	92.1	95.0	95.0	91.3	97.9	92.7	92.1	93.6	Department of Statistics, Malaysia
3.4 UTILITIES															
3.4.1 Electricity															
- Local Generation															
a. Public Installations ^P	Million Kilowatt-Hours	12,350.4	12,901.5	13,265.7	13,478.7	14,517.3	13,791.1	14,155.2	14,133.5	12,645.2	14,586.7	14,268.8	14,479.4	14,092.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^P	Million Kilowatt-Hours	179.1	173.9	166.0	172.9	191.4	181.7	183.8	188.0	188.7	189.6	184.6	187.7	188.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

- p preliminary
- 1 latest data until June 2022
- # provisional data based on External Trade Publication June 2022
- n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2021						2022						DATA SOURCE	
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May		Jun
1.0 GROSS DOMESTIC PRODUCT														
1.1 Constant 2015 Prices	-3.4	-8.0	-4.8	-0.6	2.7	6.2	2.0	4.4	5.2	5.3	5.6	5.0	16.5	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER														
2.1.1 Production														
- Rubber	15.7	16.3	-3.6	-10.8	-13.6	-28.3	-16.3	9.5	-42.2	-22.3	-2.2	-25.2	-19.2	Department of Statistics, Malaysia
2.1.2 Prices														
- SMR 20	38.1	36.3	33.2	19.8	14.8	14.1	13.4	16.8	10.1	2.2	7.5	2.3	6.2	Malaysian Rubber Board
- Scrap	60.7	54.5	49.1	28.2	21.3	18.9	18.8	23.8	16.1	1.3	9.5	1.1	6.3	Malaysian Rubber Board
- Field Latex	39.1	11.1	19.3	10.7	-5.2	-15.4	-8.1	-0.9	8.0	4.7	6.9	3.8	8.9	Malaysian Rubber Board
- Latex Concentrate	17.7	5.8	11.6	2.6	-9.5	-10.8	-7.4	4.0	11.9	0.5	6.9	5.3	12.1	Malaysian Rubber Board
2.1.3 Exports														
- Natural Rubber #	25.9	7.2	38.7	27.9	14.1	7.8	-25.3	6.3	-13.3	-9.4	5.2	-10.2	20.5	Department of Statistics, Malaysia
2.2 OIL PALM														
2.2.1 Exports														
- Palm Oil Product	-14.8	-19.3	-20.1	-1.1	-14.9	14.0	-12.9	14.9	21.3	6.8	-14.0	10.8	-15.6	Malaysian Palm Oil Board
- Palm Oil	-16.9	-21.4	-26.0	-0.04	-15.2	12.5	-13.3	22.4	23.1	6.3	-20.7	8.5	-15.8	Malaysian Palm Oil Board
- Palm Kernel Oil	-18.6	12.4	-16.6	-30.7	-32.9	34.1	-35.2	14.8	-12.1	-25.7	-22.9	14.1	17.6	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM														
2.3.1 Prices														
- Crude Oil, Brent	83.0	73.8	58.2	81.6	106.7	86.8	49.0	56.8	54.6	77.3	63.3	65.2	64.3	World Bank
- Crude Oil, WTI	86.4	77.8	59.9	80.7	105.7	92.7	52.0	59.5	55.3	74.0	64.9	68.1	60.5	World Bank
2.3.2 Exports														
- Crude Petroleum #	-14.7	-59.2	-59.9	-39.1	-21.7	-56.4	-49.6	-37.7	-28.0	7.2	-5.0	-1.2	5.2	Department of Statistics, Malaysia
- Petroleum Products #	15.8	22.7	1.1	83.8	27.8	26.7	-32.2	-7.4	-38.7	12.3	-47.5	-1.3	45.1	Department of Statistics, Malaysia
2.3.3 Imports														
- Crude Petroleum #	-39.1	-30.0	-55.3	23.1	-74.5	1.9	-61.0	-4.5	-60.5	784.7	27.9	25.4	114.2	Department of Statistics, Malaysia
- Petroleum Products #	-1.6	-1.7	-24.5	-39.9	-2.2	-0.2	-33.0	-14.7	-33.7	-10.2	-47.3	-8.3	38.0	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)														
2.4.1 Exports														
- Liquefied Natural Gas #	-2.9	2.5	4.5	-19.1	-5.4	11.6	-7.4	8.7	-14.4	20.5	-1.8	-4.9	53.2	Department of Statistics, Malaysia
3.0 SECTOR														
3.1 MANUFACTURING														
3.1.1 Industrial Production Index	-0.2	-6.5	0.6	4.0	8.0	11.3	8.4	6.8	5.2	6.9	6.2	6.9	14.5	Department of Statistics, Malaysia
3.1.2 Sales	6.5	0.6	6.8	11.6	15.3	18.8	15.5	13.1	11.2	13.9	13.2	15.7	23.4	Department of Statistics, Malaysia
3.1.3 Exports #	25.8	2.3	15.4	21.6	23.3	28.2	28.4	19.8	14.2	19.1	17.4	27.0	33.8	Department of Statistics, Malaysia
3.2 CONSTRUCTION														
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	-59.7	-16.4	-50.5	-40.8	-23.2	160.5	2.7	6.8	-15.7	-34.9	-59.0	-80.4	-35.5	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	-43.6	-27.6	4.5	18.9	5.6	28.0	35.3	-6.5	19.9	-68.3	-71.9	-87.4	-32.3	National Housing Department
3.2.3 Prices														
- Steel	3.4	3.4	3.7	4.3	5.3	7.7	10.5	13.6	0.1	-1.1	65.6	66.2	61.5	Ministry of Works
- Cement	0.7	0.4	0.4	0.9	1.5	3.6	3.4	5.0	4.9	4.4	4.3	4.4	6.1	Ministry of Works
3.3 MINING AND QUARRYING														
3.3.1 Industrial Production Index	8.4	0.1	-4.0	-5.1	-4.3	3.5	-2.6	-5.1	-0.4	0.3	-0.1	-4.9	2.1	Department of Statistics, Malaysia
3.4 UTILITIES														
3.4.1 Electricity														
- Local Generation														
a. Public Installations P	-5.7	-5.7	-5.7	-0.4	3.1	4.1	3.7	6.9	3.6	0.8	2.0	2.8	14.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations P	-4.5	-9.0	-12.4	-9.1	-4.2	-2.2	-6.0	-2.7	-1.3	-5.9	-0.5	-2.5	5.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

- p preliminary
- 1 latest data until June 2022
- # provisional data based on External Trade Publication June 2022
- n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2021								2022						DATA SOURCE	
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun			
- Local Consumption																	
a. Industrial, Commercial and Mining ^p	Million Kilowatt-Hours	7,735.7	8,102.2	8,660.7	9,124.1	9,822.1	9,617.4	9,838.6	9,845.8	8,879.8	10,105.1	9,875.7	9,774.3	9,953.0			Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ^p	Million Kilowatt-Hours	3,312.3	3,431.6	3,286.7	3,254.9	3,192.3	3,020.4	3,046.8	3,149.1	3,077.8	3,281.8	3,319.9	3,349.3	3,261.4			Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES																	
3.5.1 Wholesale & Retail Trade																	
3.5.2 Volume Index																	
- Wholesale Trade Index	Point	119.2	117.4	123.2	128.1	131.1	130.6	132.3	134.1	126.1	127.8	130.6	130.4	132.0			Department of Statistics, Malaysia
- Retail Trade Index	Point	125.6	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.1	157.3	164.0	164.9			Department of Statistics, Malaysia
- Motor Vehicle Index	Point	7.5	13.8	46.7	85.6	116.6	110.2	121.3	107.7	104.9	132.4	121.1	108.4	121.6			Department of Statistics, Malaysia
3.5.3 Motor Vehicle																	
- Vehicle Production																	
a. Passenger	Unit	246	2,396	12,897	42,556	61,248	53,661	49,901	39,455	47,445	55,137	50,724	45,518	55,843			Malaysian Automotive Association
b. Commercial	Unit	30	379	1,064	4,162	4,418	4,265	3,418	3,506	3,846	4,771	4,010	3,636	4,042			Malaysian Automotive Association
c. Total	Unit	276	2,775	13,961	45,972	65,410	58,079	54,166	42,961	51,291	59,908	54,734	49,154	59,885			Malaysian Automotive Association
- Vehicle Sales																	
a. Passenger	Unit	1,841	4,949	15,064	38,315	56,881	52,601	57,603	33,668	38,823	65,902	49,815	43,710	57,063			Malaysian Automotive Association
b. Commercial	Unit	80	2,137	2,436	5,960	6,608	6,141	7,581	6,913	4,899	7,320	6,398	5,893	6,303			Malaysian Automotive Association
c. Total	Unit	1,921	7,086	17,500	44,275	63,489	58,742	65,184	40,581	43,722	73,222	56,213	49,603	63,366			Malaysian Automotive Association
- New Vehicles Registration	Number	11,209	28,594	46,519	100,693	130,531	127,457	151,563	93,650	91,625	138,702	137,396	120,320	146,030			Road Transport Department Malaysia
3.5.4 Tourism																	
- Tourist Arrivals ¹	Number	6,459	6,203	8,062	8,431	10,684	14,722	36,013	29,797	26,760	41,496	392,059	670,474	971,574			Tourism Malaysia
3.5.5 Finance																	
I Money Supply																	
- M1	RM Million	547,706.7	550,824.9	551,831.5	562,955.7	559,928.6	580,847.4	578,301.9	585,517.6	587,656.5	592,214.4	603,922.9	603,888.1	606,889.1			Central Bank of Malaysia
- M2	RM Million	2,082,273.2	2,100,134.8	2,098,884.0	2,127,285.0	2,122,374.5	2,154,570.2	2,165,807.0	2,171,245.8	2,190,249.3	2,196,197.2	2,209,303.4	2,218,313.9	2,217,856.7			Central Bank of Malaysia
- M3	RM Million	2,087,879.5	2,106,362.1	2,104,909.8	2,133,618.9	2,130,024.1	2,162,302.2	2,171,798.7	2,178,879.6	2,197,890.6	2,203,024.2	2,214,987.7	2,226,588.4	2,225,258.6			Central Bank of Malaysia
II Total Loans in Banking System	RM Million	1,860,525.2	1,862,773.2	1,859,824.1	1,877,737.1	1,887,493.3	1,903,589.3	1,913,582.6	1,923,806.0	1,926,907.7	1,938,127.6	1,946,151.2	1,951,571.7	1,964,846.5			Central Bank of Malaysia
- Commercial Banks	RM Million	1,174,981.9	1,174,054.2	1,170,870.8	1,181,494.4	1,183,336.7	1,189,605.0	1,191,240.2	1,194,374.8	1,195,039.5	1,199,857.1	1,203,019.4	1,204,419.3	1,208,775.0			Central Bank of Malaysia
- Islamic Banks	RM Million	677,711.6	680,736.7	681,021.7	688,303.1	696,211.9	705,860.1	714,825.0	721,924.0	724,272.5	730,812.7	735,743.3	739,733.3	748,638.1			Central Bank of Malaysia
- Merchant Banks	RM Million	7,831.6	7,982.3	7,931.5	7,939.6	7,944.7	8,124.1	7,517.5	7,507.2	7,595.8	7,457.7	7,388.5	7,419.1	7,433.4			Central Bank of Malaysia
III Total Deposits Banking System	RM Million	2,125,676.3	2,136,838.1	2,138,086.3	2,173,389.7	2,163,557.2	2,200,446.5	2,221,753.2	2,207,102.7	2,233,464.9	2,240,006.7	2,243,364.6	2,248,208.3	2,266,326.7			Central Bank of Malaysia
- Commercial Banks	RM Million	1,428,796.9	1,439,315.2	1,446,100.1	1,473,661.4	1,462,425.6	1,488,429.0	1,499,689.9	1,493,251.4	1,511,257.0	1,517,780.4	1,511,579.2	1,521,340.6	1,526,233.2			Central Bank of Malaysia
- Islamic Banks	RM Million	672,935.9	673,774.7	667,870.0	674,804.7	675,827.7	686,743.0	698,195.6	689,615.7	696,942.0	697,005.5	707,339.9	700,839.0	714,792.2			Central Bank of Malaysia
- Merchant Banks	RM Million	23,943.5	23,748.2	24,116.2	24,923.6	25,303.9	25,274.4	23,867.7	24,235.5	25,265.9	25,220.9	24,445.5	26,028.6	25,301.3			Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	959,059.7	964,597.2	957,949.5	968,453.1	970,153.1	971,871.1	977,452.6	976,062.2	976,459.5	979,722.6	974,631.9	980,513.2	987,799.7			Central Bank of Malaysia
- Commercial Banks	RM Million	562,430.1	565,553.4	566,263.9	567,454.1	567,210.4	564,484.6	563,173.6	565,330.1	564,157.0	562,684.6	564,672.5	565,392.9	566,208.9			Central Bank of Malaysia
- Islamic Banks	RM Million	381,339.2	383,639.1	375,484.6	384,517.2	385,619.2	390,374.3	398,489.6	394,942.0	395,436.6	400,090.0	394,817.0	399,061.0	406,341.6			Central Bank of Malaysia
- Merchant Banks	RM Million	15,290.4	15,404.7	16,201.0	16,481.8	17,323.5	17,012.2	15,789.3	15,790.1	16,865.8	16,948.1	15,142.4	16,059.3	15,249.2			Central Bank of Malaysia
V Savings Deposits	RM Million	235,592.4	236,969.9	237,503.0	241,620.1	238,942.0	240,629.1	243,373.0	245,785.0	243,011.7	244,994.6	268,866.9	253,215.9	248,130.3			Central Bank of Malaysia
- Commercial Banks	RM Million	165,549.0	166,480.3	166,914.9	168,837.3	167,579.1	168,682.3	170,640.7	172,423.5	170,453.4	171,679.3	182,235.3	174,910.5	171,584.4			Central Bank of Malaysia
- Islamic Banks	RM Million	70,043.4	70,489.7	70,588.1	72,782.7	71,362.9	71,946.8	72,732.4	73,361.5	72,558.4	73,315.2	86,631.6	78,305.4	76,546.0			Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	Basis Point	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	2.00			Central Bank of Malaysia
VII Average Lending/ Financing Rate																	
- Commercial Banks	%	3.47	3.43	3.40	3.45	3.42	3.44	3.45	3.44	3.48	3.48	3.56	3.68	3.79			Central Bank of Malaysia
- Islamic Banks	%	4.08	4.01	4.02	4.03	4.02	4.01	4.01	3.99	4.00	3.97	4.02	4.16	4.22			Central Bank of Malaysia
- Merchant Banks	%	5.80	5.72	5.69	5.67	5.64	5.60	5.64	5.61	5.64	5.66	5.74	5.79	5.82			Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	%	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.73			Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.80	5.80			Central Bank of Malaysia

Note:

p preliminary

1 latest data until June 2022

provisional data based on External Trade Publication June 2022

n.a. not available

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INDICATORS Annual Percentage Change (%)	2021							2022						DATA SOURCE	
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
- Local Consumption															
a. Industrial, Commercial and Mining ^P	-11.4	-13.6	-9.3	-4.3	0.4	4.8	4.5	9.0	5.4	3.1	3.8	6.7	28.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Domestic and Public Lighting ^P	9.8	14.2	9.9	12.2	7.3	2.6	8.0	3.4	-0.4	6.2	5.9	-2.8	-1.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
3.5 SERVICES															
3.5.1 Wholesale & Retail Trade															
3.5.2 Volume Index															
- Wholesale Trade Index	-0.5	-3.4	-3.3	-2.7	-1.8	1.3	0.7	1.7	0.7	1.2	3.3	3.1	10.7	Department of Statistics, Malaysia	
- Retail Trade Index	-3.7	-9.3	-7.9	-2.8	2.2	3.3	0.5	2.8	5.4	7.3	16.6	24.2	31.3	Department of Statistics, Malaysia	
- Motor Vehicle Index	-92.8	-88.2	-58.4	-23.7	10.6	3.6	2.8	13.8	6.9	6.5	7.2	19.6	1,529.9	Department of Statistics, Malaysia	
3.5.3 Motor Vehicle															
- Vehicle Production															
a. Passenger	-99.4	-94.7	-73.1	-14.8	11.2	5.4	-3.9	9.0	14.9	-5.1	6.2	13.3	22,600.4	Malaysian Automotive Association	
b. Commercial	-98.2	-86.5	-53.6	69.0	16.6	12.2	8.2	0.7	-1.3	15.8	10.6	53.9	13,373.3	Malaysian Automotive Association	
c. Total	-99.4	-94.2	-72.2	-11.6	11.6	5.9	-3.0	8.3	13.5	-3.7	6.5	15.6	21,597.5	Malaysian Automotive Association	
- Vehicle Sales															
a. Passenger	-95.5	-90.5	-68.3	-25.5	9.8	2.8	-7.3	16.6	2.4	16.7	-6.0	2.8	2,999.6	Malaysian Automotive Association	
b. Commercial	-97.9	-60.7	-53.2	18.7	35.5	15.5	12.9	74.7	0.8	-1.1	19.9	25.6	7,778.8	Malaysian Automotive Association	
c. Total	-95.7	-87.7	-66.9	-21.6	12.0	4.0	-5.3	23.6	2.2	14.6	-3.6	5.1	3,198.6	Malaysian Automotive Association	
- New Vehicles Registration	-89.0	-77.2	-58.3	-18.0	7.1	8.4	16.5	-4.5	-10.8	-12.0	2.6	16.6	1,202.8	Road Transport Department Malaysia	
3.5.4 Tourism															
- Tourist Arrivals ¹	-1.9	-66.8	-30.7	-47.7	-5.6	28.9	240.8	271.9	252.2	330.2	3,924.4	7,222.8	14,942.2	Tourism Malaysia	
3.5.5 Finance															
I Money Supply															
- M1	12.2	10.8	9.9	9.7	7.8	10.5	10.4	9.4	8.6	7.8	9.5	9.5	10.8	Central Bank of Malaysia	
- M2	3.4	3.8	3.5	4.6	4.5	6.0	6.3	6.3	6.6	5.4	6.5	6.8	6.5	Central Bank of Malaysia	
- M3	3.4	3.8	3.6	4.7	4.6	6.2	6.4	6.5	6.8	5.5	6.5	6.9	6.6	Central Bank of Malaysia	
II Total Loans in Banking System	3.4	3.1	2.5	2.9	3.3	4.3	4.5	4.7	4.7	4.6	5.0	5.0	5.6	Central Bank of Malaysia	
- Commercial Banks	1.2	1.3	0.8	1.4	1.7	2.5	2.5	2.3	2.5	2.1	2.6	2.5	2.9	Central Bank of Malaysia	
- Islamic Banks	7.3	6.3	5.5	5.7	6.2	7.4	8.2	8.8	8.6	8.9	9.2	9.4	10.5	Central Bank of Malaysia	
- Merchant Banks	18.1	17.4	9.7	8.6	11.2	8.1	-0.2	0.5	-1.6	-4.9	-6.4	-6.3	-5.1	Central Bank of Malaysia	
III Total Deposits Banking System	3.9	4.0	3.7	4.7	4.4	6.4	6.3	5.8	6.5	5.2	6.2	6.1	6.6	Central Bank of Malaysia	
- Commercial Banks	2.0	2.1	2.4	4.0	3.5	6.1	5.7	6.0	7.0	6.3	6.5	7.0	6.8	Central Bank of Malaysia	
- Islamic Banks	7.9	8.5	6.4	5.9	6.3	7.0	7.7	5.4	5.4	2.7	5.5	4.2	6.2	Central Bank of Malaysia	
- Merchant Banks	8.9	4.5	9.5	13.2	8.7	9.9	8.7	6.5	11.3	7.8	2.7	8.5	5.7	Central Bank of Malaysia	
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	-3.2	-2.0	-2.8	-1.7	-0.2	0.4	1.1	1.9	2.0	1.8	1.7	2.3	3.0	Central Bank of Malaysia	
- Commercial Banks	-4.5	-3.8	-3.4	-3.5	-2.9	-2.3	-1.8	-0.4	-0.2	0.5	0.9	0.4	0.7	Central Bank of Malaysia	
- Islamic Banks	-1.4	0.8	-2.3	0.5	3.6	4.0	5.1	5.3	4.6	3.2	2.7	5.1	6.6	Central Bank of Malaysia	
- Merchant Banks	2.0	-1.6	5.8	12.1	12.6	12.3	11.1	6.0	18.2	17.9	3.9	2.6	-0.3	Central Bank of Malaysia	
V Savings Deposits	18.1	16.6	17.1	16.8	13.6	13.7	14.6	12.3	8.9	7.5	16.9	9.6	5.3	Central Bank of Malaysia	
- Commercial Banks	15.7	14.2	14.5	13.8	11.1	11.0	11.7	10.5	7.5	6.5	12.2	7.2	3.6	Central Bank of Malaysia	
- Islamic Banks	24.2	22.5	23.7	24.6	20.0	20.4	22.2	16.8	12.3	10.1	28.4	15.5	9.3	Central Bank of Malaysia	
VI Overnight Policy Rate (OPR)	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
VII Average Lending/ Financing Rate															
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
- Merchant Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
VIII Base Lending Rate (BLR) Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
IX Base Financing Rate (BFR) Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia	

Note:

p preliminary

1 latest data until June 2022

provisional data based on External Trade Publication June 2022

n.a. not available

- not applicable

INDICATORS (Value)	UNIT	2021								2022						DATA SOURCE	
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun			
X Savings Deposits Interest Rate																	
- Commercial Banks	%	0.58	0.58	0.58	0.55	0.57	0.57	0.57	0.56	0.56	0.57	0.57	0.57	0.63	0.63		Central Bank of Malaysia
- Islamic Banks	%	0.34	0.33	0.33	0.33	0.32	0.32	0.32	0.32	0.32	0.32	0.31	0.31	0.33	0.33		Central Bank of Malaysia
XI Loans Approved by Sector																	
- Primary Agriculture	RM Million	529.4	542.0	382.5	1,339.2	160.3	180.1	170.5	204.0	121.0	665.3	1,144.2	590.9	779.6			Central Bank of Malaysia
- Mining & Quarrying	RM Million	41.0	72.0	73.2	49.4	11.0	19.5	159.1	22.2	71.5	34.6	58.9	56.0	481.8			Central Bank of Malaysia
- Manufacturing	RM Million	2,510.7	3,944.7	4,399.0	2,789.7	2,646.2	2,894.3	2,249.2	2,808.6	2,014.3	3,692.0	3,648.9	4,452.5	4,291.6			Central Bank of Malaysia
- Services	RM Million	7,422.4	5,933.0	8,038.0	8,834.9	8,796.5	9,227.6	13,307.0	6,048.5	6,603.1	9,079.3	8,776.3	9,152.3	9,263.5			Central Bank of Malaysia
- Construction	RM Million	1,424.5	2,071.9	1,625.7	2,116.0	2,025.4	2,439.4	1,849.6	1,942.1	1,723.3	2,296.6	2,854.1	2,790.4	3,031.1			Central Bank of Malaysia
- Real Estate	RM Million	1,539.0	1,548.3	1,271.6	989.9	1,299.9	1,895.6	1,890.9	2,157.3	1,418.3	1,631.9	1,622.2	1,160.9	2,561.1			Central Bank of Malaysia
- Household Sector	RM Million	16,574.9	12,672.1	13,068.8	16,796.9	19,994.9	22,706.5	23,156.3	22,223.9	16,949.8	24,343.6	24,410.0	21,866.7	25,761.8			Central Bank of Malaysia
- Other Sector	RM Million	163.7	14.3	487.2	147.2	10.1	27.6	12.1	73.8	28.0	100.2	18.5	180.1	44.8			Central Bank of Malaysia
- Total	RM Million	30,205.6	26,798.3	29,346.0	33,063.2	34,944.2	39,390.7	42,794.6	35,480.4	28,929.2	41,843.4	42,533.2	40,249.7	46,215.4			Central Bank of Malaysia
XII Loans Disbursed by Sector																	
- Primary Agriculture	RM Million	4,476.5	3,949.3	4,437.2	6,094.4	3,970.2	4,428.9	4,805.3	4,276.8	4,184.4	4,847.1	5,194.3	6,076.9	6,477.6			Central Bank of Malaysia
- Mining & Quarrying	RM Million	538.7	436.1	629.8	1,130.5	485.8	331.5	734.5	408.8	319.5	771.6	697.3	766.7	493.9			Central Bank of Malaysia
- Manufacturing	RM Million	29,965.9	27,690.0	28,918.6	31,258.6	31,340.9	32,253.1	33,752.2	35,770.2	29,402.2	37,121.3	35,361.2	33,638.7	38,135.9			Central Bank of Malaysia
- Services	RM Million	39,291.3	39,860.7	36,523.9	45,768.2	43,951.1	42,760.1	51,692.0	45,279.2	40,124.8	52,017.5	54,262.8	44,025.4	47,532.1			Central Bank of Malaysia
- Construction	RM Million	9,455.8	7,594.3	7,456.3	8,303.1	7,856.0	8,327.4	11,661.5	9,959.4	7,689.1	9,931.8	10,606.6	9,773.1	11,433.5			Central Bank of Malaysia
- Real Estate	RM Million	4,369.3	3,732.9	3,311.1	4,808.1	3,866.4	4,032.8	5,403.6	4,444.4	3,299.5	4,569.7	5,272.1	3,711.7	5,001.2			Central Bank of Malaysia
- Household Sector	RM Million	19,968.2	20,065.0	22,218.3	28,904.5	32,469.9	33,744.9	35,672.7	34,991.2	27,418.3	35,706.9	33,728.8	31,083.9	35,008.4			Central Bank of Malaysia
- Other Sector	RM Million	4,039.2	3,943.6	3,536.1	5,089.9	3,102.5	3,881.1	3,946.2	2,905.5	2,136.6	5,224.5	3,244.9	3,054.7	3,520.3			Central Bank of Malaysia
- Total	RM Million	112,104.8	107,271.9	107,031.3	131,357.2	127,042.8	129,759.9	147,667.9	138,036.0	114,574.3	150,190.4	148,367.9	132,131.0	147,603.1			Central Bank of Malaysia
XIII Loans Disbursed by Purpose																	
- Purchase of Passenger Cars	RM Million	1,576.2	1,151.5	1,493.8	3,323.3	4,290.1	4,931.8	5,390.9	4,581.6	3,303.7	5,264.3	5,171.6	4,137.7	5,321.6			Central Bank of Malaysia
- Personal Uses	RM Million	2,346.0	2,031.6	1,890.1	2,425.9	2,615.2	2,938.6	3,274.6	3,129.4	2,546.4	3,125.7	2,858.2	2,633.6	3,438.7			Central Bank of Malaysia
- Credit Cards	RM Million	9,428.5	10,217.8	10,976.1	12,388.2	14,140.1	14,633.7	16,154.7	15,923.7	12,162.5	15,019.3	14,722.2	15,086.1	15,243.7			Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	1.2	0.8	1.1	1.5	1.7	1.1	1.2	1.4	1.7	2.8	1.8	0.8	1.8			Central Bank of Malaysia
- Household Sector	RM Million	19,968.2	20,065.0	22,218.3	28,904.5	32,469.9	33,744.9	35,672.7	34,991.2	27,418.3	35,706.9	33,728.8	31,083.9	35,008.4			Central Bank of Malaysia
- Other Sector	RM Million	94,172.8	91,627.9	88,663.1	89,335.1	88,819.7	88,584.8	89,101.9	89,096.2	89,248.9	89,067.4	88,637.3	88,558.9	88,745.6			Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	94,172.8	91,627.9	88,663.1	89,335.1	88,819.7	88,584.8	89,101.9	89,096.2	89,248.9	89,067.4	88,637.3	88,558.9	88,745.6			Central Bank of Malaysia
XV Non-Performing/Impaired Loans by Sector																	
- Primary Agriculture	RM Million	1,351.0	1,360.3	1,349.3	1,121.3	1,111.5	1,129.6	1,116.1	1,122.7	1,126.2	1,028.0	1,066.5	1,066.5	1,058.5			Central Bank of Malaysia
- Mining & Quarrying	RM Million	248.4	237.0	275.5	171.1	128.1	124.2	1,503.9	1,560.4	1,885.6	1,725.5	1,715.2	2,016.4	1,929.5			Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	RM Million	3,958.7	4,013.3	3,981.2	3,212.4	3,109.7	3,084.8	2,736.0	2,683.7	2,710.8	2,767.9	2,907.2	2,902.0	2,873.3			Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million	179.9	180.8	180.5	180.5	166.2	157.1	167.6	167.1	174.5	304.6	308.0	425.0	409.5			Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	RM Million	2,512.7	2,633.7	2,718.0	2,653.1	2,640.3	2,679.6	2,594.6	2,613.6	2,649.6	2,848.1	2,915.4	2,995.9	2,972.2			Central Bank of Malaysia
- Construction	RM Million	2,803.7	2,772.1	2,733.1	2,532.2	2,556.0	2,415.1	2,567.6	2,570.2	2,623.4	2,724.2	2,723.5	2,943.4	3,152.0			Central Bank of Malaysia
- Transport, Storage and Communication	RM Million	2,190.0	2,172.3	2,103.4	2,077.0	2,024.7	2,012.4	1,966.8	1,969.5	1,966.8	1,871.4	1,869.7	1,859.4	1,773.8			Central Bank of Malaysia
- Finance, Insurance and Business Activities	RM Million	3,579.4	3,586.2	3,592.3	3,238.1	3,243.4	3,191.0	3,362.8	3,285.9	3,298.9	3,316.1	3,294.1	3,337.1	3,502.9			Central Bank of Malaysia
- Education, Health & Others	RM Million	815.8	791.2	802.5	825.6	743.3	743.1	711.7	713.0	718.5	731.8	738.2	742.6	742.9			Central Bank of Malaysia
- Household Sector	RM Million	12,162.0	12,888.6	12,945.7	13,077.2	12,554.1	12,090.5	11,570.2	11,720.6	11,921.9	12,035.0	12,368.0	13,046.9	13,276.7			Central Bank of Malaysia
- Other Sector n.e.c	RM Million	429.7	396.4	381.5	380.3	385.0	379.7	318.9	313.8	313.4	697.6	716.7	718.8	749.5			Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	RM Million	30,231.3	31,031.8	31,062.8	29,468.7	28,662.3	28,007.2	28,616.2	28,720.4	29,389.5	30,050.3	30,622.4	32,054.0	32,445.7			Central Bank of Malaysia
4.0 OTHERS																	
4.1 LABOUR																	
4.1.1 Labour Force	('000)	16,066.2	16,072.9	16,125.4	16,193.1	16,259.6	16,304.7	16,336.2	16,336.4	16,402.7	16,438.5	16,502.8	16,537.8	16,566.9			Department of Statistics, Malaysia
a. Employed	('000)	15,297.5	15,294.8	15,376.6	15,463.5	15,554.6	15,610.3	15,648.6	15,686.1	15,730.9	15,769.4	15,853.5	15,900.0	15,936.3			Department of Statistics, Malaysia
b. Unemployed	('000)	768.7	778.2	748.8	729.6	705.0	694.4	687.6	680.4	671.8	669.2	649.3	637.7	630.6			Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	%	68.3	68.3	68.4	68.6	68.8	68.9	69.0	69.1	69.1	69.2	69.4	69.5	69.5			Department of Statistics, Malaysia
4.1.3 Unemployment Rate	%	4.8	4.8	4.6	4.5	4.3	4.3	4.2	4.2	4.1	4.1	3.9	3.9	3.8			Department of Statistics, Malaysia
4.1.4 Loss of Employment	Number of Cases	5,621	6,012	4,326	5,415	4,399	3,308	3,171	4,556	2,785	3,092	3,029	2,172	2,442			Social Security Organisation
4.2 COMPANIES REGISTRATION																	
4.2.1 Local	Number	2,729	2,646	2,676	3,719	4,195	4,367	4,887	4,139	3,187	4,537	3,995	3,560	4,242			Companies Commission of Malaysia
4.2.2 Foreign	Number	0	2	2	3	2	2	3	4	1	2	0	0	8			Companies Commission of Malaysia

Note:

- p preliminary
- 1 latest data until June 2022
- # provisional data based on External Trade Publication June 2022
- n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2021							2022						DATA SOURCE
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
X Savings Deposits Interest Rate														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector														
- Primary Agriculture	261.3	85.6	-1.6	461.3	-12.5	-72.3	-80.5	-65.1	-29.3	170.6	209.4	45.3	47.3	Central Bank of Malaysia
- Mining & Quarrying	-74.3	103.4	96.6	-79.9	-63.4	-62.6	444.7	-32.0	132.7	-74.9	-72.0	249.9	1,075.6	Central Bank of Malaysia
- Manufacturing	-25.4	62.1	182.7	52.3	0.5	-21.7	-9.1	27.9	-5.2	60.3	60.4	22.8	70.9	Central Bank of Malaysia
- Services	-15.6	-3.4	25.2	3.8	38.4	50.4	56.0	4.8	53.9	-6.0	28.1	60.9	24.8	Central Bank of Malaysia
- Construction	-9.9	-8.7	-18.7	-8.4	-0.8	1.7	37.5	65.9	50.7	41.6	98.8	69.4	112.8	Central Bank of Malaysia
- Real Estate	-10.3	55.3	23.9	13.3	-30.0	57.1	6.0	40.0	40.0	32.2	6.2	2.7	66.4	Central Bank of Malaysia
- Household Sector	19.6	-34.4	-32.0	-20.6	-5.1	13.6	24.8	29.7	8.4	12.7	6.0	8.2	55.4	Central Bank of Malaysia
- Other Sector	-73.5	-97.2	749.7	22.0	-53.5	8.3	-87.5	-14.1	-74.5	-2.0	65.2	1,179.1	-72.6	Central Bank of Malaysia
- Total	-0.1	-16.2	-4.4	-6.3	2.2	15.3	27.0	24.4	18.0	13.4	19.1	22.9	53.0	Central Bank of Malaysia
XII Loans Disbursed by Sector														
- Primary Agriculture	42.7	17.4	49.7	97.9	37.1	34.0	35.7	6.3	2.7	-12.2	33.9	32.2	44.7	Central Bank of Malaysia
- Mining & Quarrying	88.7	22.9	117.9	209.5	-5.6	-19.1	29.5	-12.9	-34.9	-69.8	75.1	67.5	-8.3	Central Bank of Malaysia
- Manufacturing	35.5	35.1	58.2	52.0	50.3	53.1	30.1	42.7	27.6	27.1	31.9	24.8	27.3	Central Bank of Malaysia
- Services	5.4	21.3	33.3	42.2	34.6	38.8	37.7	14.4	17.9	10.5	32.5	4.1	21.0	Central Bank of Malaysia
- Construction	43.0	25.7	46.9	18.2	20.2	30.6	26.4	37.8	15.3	15.1	28.2	29.8	20.9	Central Bank of Malaysia
- Real Estate	15.5	8.7	6.4	25.8	-8.4	21.0	19.0	16.8	-2.9	7.6	33.3	-5.0	14.5	Central Bank of Malaysia
- Household Sector	-21.8	-35.2	-24.4	-4.4	8.7	13.6	7.4	21.3	3.1	10.2	10.8	17.8	75.3	Central Bank of Malaysia
- Other Sector	6.7	60.3	32.1	40.9	-16.1	0.2	-20.8	-37.1	-43.3	11.9	-2.5	-19.5	-12.8	Central Bank of Malaysia
- Total	9.3	7.3	20.0	30.2	25.5	31.3	23.5	21.5	12.3	11.8	25.7	14.0	31.7	Central Bank of Malaysia
XIII Loans Disbursed by Purpose														
- Purchase of Passenger Cars	-35.0	-72.2	-61.0	-21.3	-2.3	17.1	22.2	17.5	-4.0	6.7	3.2	-6.8	237.6	Central Bank of Malaysia
- Personal Uses	-1.8	-28.7	-32.9	-19.1	-1.4	-1.4	6.1	17.5	-5.8	10.3	-0.2	13.0	46.6	Central Bank of Malaysia
- Credit Cards	-12.2	-14.7	-8.8	4.2	27.6	30.6	19.4	37.8	19.5	16.6	19.7	31.8	61.7	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	-47.1	-43.4	-47.1	-47.5	-39.9	-29.1	9.1	-31.3	-92.4	31.3	-57.8	45.7	45.7	Central Bank of Malaysia
- Household Sector	-21.8	-35.2	-24.4	-4.4	8.7	13.6	7.4	21.3	3.1	10.2	10.8	17.8	75.3	Central Bank of Malaysia
- Total	1.0	-0.5	-3.9	-4.0	-4.6	-5.0	-5.9	-5.1	-4.6	-6.0	-5.8	-5.8	-5.8	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector														
- Primary Agriculture	10.2	11.5	-4.5	-19.5	-19.7	-17.7	-17.3	-17.2	-17.2	-24.7	-21.4	-22.0	-21.7	Central Bank of Malaysia
- Mining & Quarrying	-6.2	-10.1	4.9	-34.4	-2.6	-9.8	889.7	924.8	1,196.0	1,096.3	1,092.9	1,314.1	676.9	Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	3.4	5.3	4.7	-18.9	-21.7	-21.1	-26.9	-28.3	-29.2	-27.8	-21.3	-25.0	-27.4	Central Bank of Malaysia
- Electricity, Gas and Water Supply	62.7	87.1	87.2	87.3	-11.4	-16.7	-11.2	-11.3	-6.4	63.2	66.5	130.2	127.6	Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	11.3	16.2	24.9	27.2	25.1	23.2	15.3	7.5	9.1	15.7	17.8	21.8	18.5	Central Bank of Malaysia
- Construction	21.4	21.0	20.3	9.3	10.1	6.6	-5.1	-5.0	-4.2	9.6	7.0	14.3	12.4	Central Bank of Malaysia
- Transport, Storage and Communication	22.0	17.0	16.3	10.8	12.4	13.9	-8.8	-9.4	-9.6	-16.4	-15.9	-16.1	-19.0	Central Bank of Malaysia
- Finance, Insurance and Business Activities	2.1	3.9	3.7	-5.1	-6.6	-2.9	7.6	3.0	3.2	2.4	-1.4	-0.2	-2.1	Central Bank of Malaysia
- Education, Health & Others	59.9	52.4	54.5	62.1	45.7	-17.8	-13.1	-16.3	-13.6	-10.4	-9.3	-8.8	-8.9	Central Bank of Malaysia
- Household Sector	24.5	39.1	45.5	52.2	33.1	5.5	-1.8	-4.4	-1.3	-1.3	3.8	6.4	9.2	Central Bank of Malaysia
- Other Sector n.e.c	7.8	0.1	-5.7	-4.3	0.3	-0.6	-11.1	-17.0	-17.6	80.4	98.3	97.3	74.4	Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	16.4	22.0	23.7	18.3	11.5	0.6	-0.1	-2.4	0.1	2.4	5.4	8.3	7.3	Central Bank of Malaysia
XV Non-Performing/Impaired Loans by Sector														
- Primary Agriculture	10.2	11.5	-4.5	-19.5	-19.7	-17.7	-17.3	-17.2	-17.2	-24.7	-21.4	-22.0	-21.7	Central Bank of Malaysia
- Mining & Quarrying	-6.2	-10.1	4.9	-34.4	-2.6	-9.8	889.7	924.8	1,196.0	1,096.3	1,092.9	1,314.1	676.9	Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	3.4	5.3	4.7	-18.9	-21.7	-21.1	-26.9	-28.3	-29.2	-27.8	-21.3	-25.0	-27.4	Central Bank of Malaysia
- Electricity, Gas and Water Supply	62.7	87.1	87.2	87.3	-11.4	-16.7	-11.2	-11.3	-6.4	63.2	66.5	130.2	127.6	Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	11.3	16.2	24.9	27.2	25.1	23.2	15.3	7.5	9.1	15.7	17.8	21.8	18.5	Central Bank of Malaysia
- Construction	21.4	21.0	20.3	9.3	10.1	6.6	-5.1	-5.0	-4.2	9.6	7.0	14.3	12.4	Central Bank of Malaysia
- Transport, Storage and Communication	22.0	17.0	16.3	10.8	12.4	13.9	-8.8	-9.4	-9.6	-16.4	-15.9	-16.1	-19.0	Central Bank of Malaysia
- Finance, Insurance and Business Activities	2.1	3.9	3.7	-5.1	-6.6	-2.9	7.6	3.0	3.2	2.4	-1.4	-0.2	-2.1	Central Bank of Malaysia
- Education, Health & Others	59.9	52.4	54.5	62.1	45.7	-17.8	-13.1	-16.3	-13.6	-10.4	-9.3	-8.8	-8.9	Central Bank of Malaysia
- Household Sector	24.5	39.1	45.5	52.2	33.1	5.5	-1.8	-4.4	-1.3	-1.3	3.8	6.4	9.2	Central Bank of Malaysia
- Other Sector n.e.c	7.8	0.1	-5.7	-4.3	0.3	-0.6	-11.1	-17.0	-17.6	80.4	98.3	97.3	74.4	Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	16.4	22.0	23.7	18.3	11.5	0.6	-0.1	-2.4	0.1	2.4	5.4	8.3	7.3	Central Bank of Malaysia
4.0 OTHERS														
4.1 LABOUR														
4.1.1 Labour Force	1.9	1.6	1.4	1.6	1.9	2.2	2.2	2.0	2.2	2.2	2.5	2.7	3.1	Department of Statistics, Malaysia
a. Employed	2.0	1.5	1.5	1.8	2.3	2.7	2.8	2.9	3.0	2.9	3.3	3.4	4.2	Department of Statistics, Malaysia
b. Unemployed	-0.6	4.4	1.0	-1.1	-5.8	-9.2	-11.0	-13.0	-13.6	-11.2	-12.6	-12.4	-18.0	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.4 Loss of Employment	-69.7	-63.9	-53.3	-26.7	-40.7	-63.6	-53.4	-45.3	-55.8	-46.6	-39.0	-41.7	-56.6	Social Security Organisation
4.2 COMPANIES REGISTRATION														
4.2.1 Local	-20.1	-52.1	-36.7	-24.5	-3.9	6.0	2.1	13.9	-5.8	-5.8	-13.7	-4.0	55.4	Companies Commission of Malaysia
4.2.2 Foreign	-100.0	-33.3	100.0	-40.0	0.0	-33.3	0.0	300.0	-66.7	0.0	-100.0	0.0	0.0	Companies Commission of Malaysia

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- n.a. not available
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INDICATORS (Value)	UNIT	2021								2022						DATA SOURCE
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
4.3 STOCK MARKET																
4.3.1 Kuala Lumpur Composite Index	Point	1,532.6	1,494.6	1,601.4	1,537.8	1,562.3	1,514.0	1,567.5	1,512.3	1,608.3	1,587.4	1,600.4	1,570.1	1,444.2	Bursa Malaysia	
4.3.2 Value Traded	RM Billion	71.4	64.3	54.3	68.9	61.1	61.9	44.8	42.1	51.4	69.9	45.9	44.2	41.6	Bursa Malaysia	
4.3.3 Market Capitalisation	RM Billion	1,742.8	1,731.8	1,832.1	1,802.1	1,842.6	1,763.6	1,789.2	1,729.6	1,806.5	1,795.3	1,826.1	1,774.4	1,647.7	Bursa Malaysia	
4.4 EXCHANGE RATE																
4.4.1 USD - U.S. Dollar	RM per Unit	4.1348	4.1985	4.2229	4.1662	4.1634	4.1802	4.2101	4.1889	4.1877	4.2006	4.2666	4.3844	4.4015	Central Bank of Malaysia	
4.4.2 GBP - U.K. Pound	RM per Unit	5.8010	5.7999	5.8274	5.7235	5.6959	5.6248	5.6025	5.6786	5.6704	5.5347	5.5268	5.4602	5.4259	Central Bank of Malaysia	
4.4.3 SDR - Special Drawing Right	RM per Unit	5.9370	5.9810	5.9981	5.9219	5.8787	5.8676	5.8847	5.8659	5.8696	5.8074	5.8293	5.8925	5.8886	Central Bank of Malaysia	
4.4.4 SGD - Singapore Dollar	RM per Unit	3.1010	3.1002	3.1149	3.0911	3.0810	3.0796	3.0886	3.1013	3.1097	3.0903	3.1248	3.1743	3.1801	Central Bank of Malaysia	
4.4.5 EUR - EURO	RM per Unit	4.9821	4.9647	4.9703	4.9062	4.8300	4.7669	4.7590	4.7425	4.7501	4.6285	4.6185	4.6441	4.6524	Central Bank of Malaysia	
4.4.6 CHF - Swiss Franc	RM per 100 Units	455.5069	457.2552	462.0610	451.6407	450.6599	453.1301	457.2567	455.8886	453.8856	451.8147	452.1751	447.8953	453.6091	Central Bank of Malaysia	
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.7553	3.8064	3.8452	3.7809	3.6830	3.6633	3.6462	3.6344	3.5469	3.3827	3.4070	3.2844	3.2844	Central Bank of Malaysia	
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	53.2723	54.0342	54.2565	53.5498	53.5145	53.6600	53.9843	53.7563	53.6871	53.6955	54.4137	55.8578	56.0822	Central Bank of Malaysia	
5.0 SELECTED COUNTRIES																
5.1 TRADE																
5.1.1 Exports																
- Malaysia #	RM Billion	105.3	97.1	95.4	110.9	114.5	112.7	124.4	111.1	102.3	131.6	127.6	120.5	146.2	Department of Statistics, Malaysia	
- Singapore	SGD Billion	49.6	49.8	52.0	52.0	53.6	56.7	59.2	54.8	52.0	63.1	60.3	59.9	64.3	Statistics Singapore	
- China	USD Billion	281.0	282.3	294.0	305.3	299.6	324.8	340.2	327.2	217.5	276.0	273.6	308.2	331.3	National Bureau of Statistics of China	
- Japan	JPY Billion	7,223.8	7,354.7	6,604.8	6,840.5	7,183.2	7,367.0	7,881.2	6,331.8	7,189.9	8,460.9	8,076.2	7,252.1	8,628.4	Statistics Bureau of Japan	
- EU	USD Billion	188.4	187.6	166.7	186.7	190.9	201.6	198.3	179.6	198.5	220.9	198.5	221.2	224.9	European Statistics	
- USA	USD Billion	147.7	144.1	148.2	141.9	164.5	156.5	159.1	147.4	150.9	179.3	173.0	178.0	182.8	United States Census Bureau	
5.1.2 Imports																
- Malaysia #	RM Billion	83.2	83.6	74.2	84.7	87.9	93.4	92.9	92.5	82.5	104.9	104.1	107.8	124.2	Department of Statistics, Malaysia	
- Singapore	SGD Billion	45.0	46.1	44.7	46.0	47.9	50.7	54.3	50.0	45.0	58.1	56.1	57.6	59.7	Statistics Singapore	
- China	USD Billion	230.9	226.4	234.8	237.2	214.7	253.1	246.3	243.1	187.9	229.2	222.5	229.5	233.3	National Bureau of Statistics of China	
- Japan	JPY Billion	6,854.4	6,920.2	7,258.2	7,477.3	7,258.2	8,323.9	8,470.1	8,531.2	7,859.5	8,873.3	8,915.4	9,636.7	10,012.2	Statistics Bureau of Japan	
- EU	USD Billion	174.3	172.0	173.8	186.7	196.8	211.5	211.6	216.8	209.9	249.3	243.4	256.2	258.9	European Statistics	
- USA	USD Billion	242.5	237.9	245.7	244.4	251.1	259.4	258.0	248.0	234.9	296.5	273.1	285.4	285.8	United States Census Bureau	
5.2 INDUSTRIAL PRODUCTION INDEX																
5.2.1 Malaysia	Point	116.7	110.8	114.0	118.3	124.1	125.1	126.5	124.9	116.6	126.6	120.5	119.3	130.8	Department of Statistics, Malaysia	
5.2.2 Singapore	Point	126.8	120.3	122.4	125.2	124.4	121.9	133.7	124.2	121.1	135.1	128.8	125.1	129.5	Singapore Economic Development Board (EDB)	
5.2.3 South Korea	Point	117.2	116.6	110.5	111.1	114.8	119.3	126.7	115.1	107.0	123.3	118.0	119.8	118.8	Moody's Analytics, South Korea	
5.2.4 Japan	Point	101.4	100.4	87.2	93.2	92.4	100.2	100.4	87.6	92.8	107.1	93.9	84.1	98.5	Ministry of Economy, Trade and Industry, Japan	
5.2.5 USA	Point	100.5	101.2	101.1	99.9	101.3	102.0	101.6	102.5	103.6	104.1	105.5	104.6	104.4	Federal Reserve Board, USA	
5.3 RETAIL TRADE INDEX																
5.3.1 Malaysia	Point	125.6	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.1	157.3	164.0	164.9	Department of Statistics, Malaysia	
5.3.2 Singapore	Point	85.9	90.2	90.1	90.1	96.5	102.9	121.9	115.7	85.5	100.9	99.2	104.4	99.1	Singapore Department of Statistics	
5.3.3 Hong Kong	Point	98.4	95.9	101.0	98.2	107.5	107.0	116.5	118.3	87.1	81.3	102.8	98.8	94.3	Census and Statistics Department, Hong Kong Special Administrative Region	
5.3.4 United Kingdom	Point	105.4	104.5	101.1	100.2	105.3	118.0	123.0	94.4	95.1	97.1	100.5	100.0	99.3	Office for National Statistics	
5.4 CONSUMER PRICE INDEX																
5.4.1 Malaysia	Point	123.2	122.5	122.5	122.8	123.7	124.0	124.5	124.9	125.2	125.6	125.9	126.6	127.4	Department of Statistics, Malaysia	
5.4.2 Thailand	Point	99.9	99.8	99.6	101.2	102.0	102.3	101.9	103.0	104.1	104.8	105.2	106.6	107.6	Trading Economics	
5.4.3 Indonesia	Point	106.5	106.5	106.6	106.5	106.7	107.1	107.7	108.3	108.2	109.0	110.0	110.4	111.1	Trading Economics	
5.4.4 Philippines	Point	128.0	128.5	129.3	129.3	129.5	130.4	130.8	111.7	111.8	112.5	113.4	113.9	114.9	Trading Economics	
5.4.5 Singapore	Point	101.9	101.7	102.2	102.7	103.0	104.0	104.4	104.5	105.4	106.7	106.5	107.6	108.7	Trading Economics	
5.5 PRODUCER PRICE INDEX																
5.5.1 Malaysia	Point	111.8	112.5	113.2	113.6	114.7	116.3	115.6	117.1	119.4	122.3	122.6	124.1	124.0	Department of Statistics, Malaysia	
5.5.2 Philippines	Point	90.9	91.3	91.8	92.3	92.7	92.8	93.0	94.0	94.7	95.4	95.9	96.6	97.5	Trading Economics	
5.5.3 Singapore	Point	101.1	103.8	103.4	105.9	109.7	109.5	108.3	117.7	115.8	125.1	127.2	129.8	129.4	Trading Economics	
5.5.4 South Korea	Point	109.2	110.3	110.9	111.3	112.4	113.0	113.2	114.4	115.0	116.7	118.6	119.4	120.0	Trading Economics	
5.5.5 China	Point	107.7	108.3	109.1	110.3	113.1	113.1	111.8	111.6	112.2	113.4	108.5	114.3	114.3	Trading Economics	
5.5.6 Japan	Point	104.8	106.0	106.2	106.6	108.1	108.9	109.1	110.1	111.1	112.0	113.5	112.8	113.8	Trading Economics	
5.5.7 USA	Point	126.3	127.5	128.6	129.2	130.0	131.3	132.0	133.5	135.0	137.1	137.7	138.9	140.4	Trading Economics	

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INDICATORS Annual Percentage Change (%)	2021								2022						DATA SOURCE
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
4.3 STOCK MARKET															
4.3.1 Kuala Lumpur Composite Index	2.1	-6.8	5.0	2.2	6.5	-3.1	-3.7	-3.5	1.9	0.9	-0.1	-0.8	-5.8	Bursa Malaysia	
4.3.2 Value Traded	-27.2	-47.3	-60.3	-31.5	-33.4	-43.8	-61.7	-56.7	-46.3	-40.5	-48.2	-38.2	-41.7	Bursa Malaysia	
4.3.3 Market Capitalisation	10.3	1.7	9.3	10.0	13.6	0.8	-1.5	-1.5	-0.02	-0.8	-0.7	-0.7	-5.5	Bursa Malaysia	
4.4 EXCHANGE RATE															
4.4.1 USD - U.S. Dollar	3.4	1.6	-0.8	-0.4	-0.3	-1.6	-3.7	-3.6	-3.4	-2.2	-3.3	-5.9	-6.1	Central Bank of Malaysia	
4.4.2 GBP - U.K. Pound	-7.7	-7.1	-5.7	-5.9	-5.4	-3.5	-2.7	-3.1	-1.0	2.9	3.2	6.4	6.9	Central Bank of Malaysia	
4.4.3 SDR - Special Drawing Right	-0.7	-0.9	-1.5	-1.0	-0.1	-0.4	-1.0	-0.7	-0.7	1.1	1.0	0.9	0.8	Central Bank of Malaysia	
4.4.4 SGD - Singapore Dollar	-1.1	-0.9	-1.8	-1.7	-0.8	-0.9	-1.4	-1.8	-2.0	-0.9	-1.2	-2.2	-2.5	Central Bank of Malaysia	
4.4.5 EUR - EURO	-3.4	-1.7	-0.3	-0.2	1.2	2.1	3.7	3.7	3.0	5.8	6.7	7.9	7.1	Central Bank of Malaysia	
4.4.6 CHF - Swiss Franc	-1.4	-0.3	-0.5	0.5	1.0	-0.3	-0.2	-0.1	-0.7	-2.1	-1.3	2.0	0.4	Central Bank of Malaysia	
4.4.7 JPY - Japanese Yen	5.9	4.9	2.7	3.9	7.1	7.6	5.7	6.8	5.6	6.7	11.8	11.0	14.3	Central Bank of Malaysia	
4.4.8 HKD - Hong Kong Dollar	3.6	1.9	-0.3	0.01	0.1	-1.1	-3.1	-3.1	-2.8	-1.4	-2.5	-4.8	-5.0	Central Bank of Malaysia	
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports															
- Malaysia #	27.0	4.8	18.1	24.7	25.5	33.0	29.8	23.9	16.5	25.0	20.8	30.4	38.8	Department of Statistics, Malaysia	
- Singapore	22.1	16.2	17.4	18.5	21.7	31.0	28.0	21.9	22.1	13.9	19.2	26.4	29.5	Statistics Singapore	
- China	32.0	19.2	25.4	27.9	26.8	21.7	20.8	24.1	6.3	14.6	3.9	16.9	17.9	National Bureau of Statistics of China	
- Japan	48.6	37.0	26.2	13.0	9.4	20.5	17.5	9.6	19.1	14.7	12.5	15.8	19.4	Statistics Bureau of Japan	
- EU	22.5	11.0	19.5	9.2	6.5	14.0	12.6	20.5	16.5	13.0	10.9	28.3	19.4	European Statistics	
- USA	41.2	27.9	25.8	17.1	24.3	23.6	20.3	15.3	21.7	18.2	20.0	22.3	23.7	United States Census Bureau	
5.1.2 Imports															
- Malaysia #	32.1	23.9	12.5	26.4	27.5	38.1	23.7	26.6	18.3	29.7	22.1	37.3	49.3	Department of Statistics, Malaysia	
- Singapore	28.2	21.8	22.6	18.5	25.6	31.7	35.4	28.2	19.4	21.8	24.3	38.6	32.5	Statistics Singapore	
- China	37.3	28.3	32.4	16.7	20.0	31.4	19.6	20.4	10.9	0.1	-0.05	4.1	1.0	National Bureau of Statistics of China	
- Japan	32.7	28.1	44.7	38.4	26.8	43.8	41.2	39.7	34.1	31.2	28.2	48.9	46.1	Statistics Bureau of Japan	
- EU	30.0	19.7	34.9	26.7	30.3	38.8	44.1	54.3	46.4	41.1	46.3	55.8	48.5	European Statistics	
- USA	35.1	18.7	20.8	18.4	14.4	22.0	19.8	21.1	21.2	24.9	20.4	23.8	17.9	United States Census Bureau	
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1 Malaysia	1.1	-5.1	-0.7	2.1	5.3	9.4	5.9	4.3	4.0	5.1	4.6	4.1	12.1	Department of Statistics, Malaysia	
5.2.2 Singapore	28.4	16.5	11.4	-2.0	17.1	14.2	16.8	2.4	17.6	5.4	6.4	11.3	10.1	Singapore Economic Development Board (EDB)	
5.2.3 South Korea	11.5	7.7	9.9	-1.8	4.5	6.7	7.1	4.2	6.3	3.7	3.5	7.4	1.4	Moody's Analytics, South Korea	
5.2.4 Japan	22.6	11.6	9.3	-2.3	-4.7	5.1	2.7	-0.9	0.2	-1.7	-4.8	-2.8	-3.1	Ministry of Economy, Trade and Industry, Japan	
5.2.5 USA	10.2	6.6	5.4	4.5	4.8	5.0	3.4	2.8	6.8	4.6	5.3	4.7	3.9	Federal Reserve Board, USA	
5.3 RETAIL TRADE INDEX															
5.3.1 Malaysia	-3.7	-9.3	-7.9	-2.8	2.2	3.3	0.5	2.8	5.4	7.3	16.6	24.2	31.3	Department of Statistics, Malaysia	
5.3.2 Singapore	21.2	2.1	0.4	8.4	11.1	4.5	9.3	16.0	-2.6	11.4	14.5	19.3	15.4	Singapore Department of Statistics	
5.3.3 Hong Kong	3.5	0.8	10.0	4.7	5.7	4.3	3.4	1.5	-17.5	-16.9	8.0	-4.9	-4.2	Census and Statistics Department, Hong Kong Special Administrative Region	
5.3.4 United Kingdom	8.8	2.2	0.8	-0.5	-1.4	2.7	0.5	8.9	6.3	-0.7	-4.0	-4.9	-5.8	Office for National Statistics	
5.4 CONSUMER PRICE INDEX															
5.4.1 Malaysia	3.4	2.2	2.0	2.2	2.9	3.3	3.2	2.3	2.2	2.2	2.3	2.8	3.4	Department of Statistics, Malaysia	
5.4.2 Thailand	1.3	0.5	-0.02	1.7	2.4	2.7	2.2	3.2	5.3	5.7	4.7	7.1	7.7	Trading Economics	
5.4.3 Indonesia	1.3	1.5	1.6	1.6	1.7	1.8	1.9	2.2	2.1	2.6	3.5	3.6	4.4	Trading Economics	
5.4.4 Philippines	4.1	4.0	4.9	4.8	4.6	4.2	3.6	3.0	3.0	4.0	4.9	5.4	6.1	Trading Economics	
5.4.5 Singapore	2.4	2.5	2.4	2.5	3.2	3.8	4.0	4.0	4.3	5.4	5.4	5.6	6.7	Trading Economics	
5.5 PRODUCER PRICE INDEX															
5.5.1 Malaysia	11.5	11.7	11.3	12.3	13.2	12.6	10.0	9.2	9.7	11.6	11.0	11.2	10.9	Department of Statistics, Malaysia	
5.5.2 Philippines	-1.4	-0.7	-0.4	-0.1	0.6	1.1	0.4	4.0	4.2	5.1	6.3	7.0	7.2	Trading Economics	
5.5.3 Singapore	16.8	17.1	17.2	21.3	25.4	26.1	22.0	22.7	22.6	27.6	30.0	31.4	28.0	Trading Economics	
5.5.4 South Korea	6.6	7.4	7.4	7.6	9.1	9.8	9.0	8.9	8.5	9.0	9.7	9.9	9.9	Trading Economics	
5.5.5 China	8.8	9.0	9.5	10.7	13.5	12.9	10.3	9.1	8.8	8.3	8.0	6.4	6.1	Trading Economics	
5.5.6 Japan	5.2	5.8	5.9	6.5	8.4	8.9	8.6	9.0	9.4	9.3	9.8	9.1	9.2	Trading Economics	
5.5.7 USA	7.6	8.0	8.7	8.8	8.9	9.9	10.0	10.1	10.4	11.6	11.0	10.9	11.3	Trading Economics	

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INDICATORS (Value)	UNIT	2021						2022						DATA SOURCE		
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May		Jun	
5.6 LABOUR FORCE																
5.6.1 Participation Rate																
- Malaysia	%	68.3	68.3	68.4	68.6	68.8	68.9	69.0	69.1	69.1	69.2	69.4	69.5	69.5	69.5	Department of Statistics, Malaysia
- South Korea	%	63.7	63.4	62.8	63.0	63.2	63.1	62.6	62.2	62.7	63.3	64.0	64.9	64.9	64.9	Statistics Korea
- Philippines	%	65.0	59.8	63.6	63.3	62.6	64.2	65.1	60.5	63.8	65.4	63.4	64.0	64.0	n.a	Philippines Statistics Authority
- Australia	%	66.2	66.0	65.2	64.5	64.6	66.1	66.1	66.2	66.5	66.5	66.4	66.7	66.8	66.8	Australian Bureau of Statistics
- Japan	%	62.4	62.5	62.4	62.3	62.0	62.0	61.9	61.7	61.8	62.1	62.6	62.7	63.0	63.0	Statistics of Bureau Japan
- United Kingdom	%	78.9	78.9	78.9	78.9	78.8	78.7	78.8	78.5	78.6	78.7	78.9	n.a	n.a	n.a	Office for National Statistics
- USA	%	61.6	61.7	61.7	61.7	61.7	61.9	61.9	62.2	62.3	62.4	62.2	62.3	62.2	62.2	Bureau of Labor Statistics (BLS)
- Canada	%	65.0	65.1	65.1	65.5	65.3	65.3	65.4	65.0	65.4	65.4	65.3	65.3	64.9	64.9	Statistics Canada
- Sweden	%	76.4	76.2	74.5	73.8	73.1	73.5	72.9	73.1	73.7	73.7	74.6	75.1	74.8	74.8	Statistics Sweden
- Finland	%	70.3	68.9	67.1	65.9	66.3	66.1	67.5	66.4	66.8	67.1	67.5	69.6	71.1	71.1	Statistics Finland
5.6.2 Unemployment Rate																
- Malaysia	%	4.8	4.8	4.6	4.5	4.3	4.3	4.2	4.2	4.1	4.1	3.9	3.9	3.8	3.8	Department of Statistics, Malaysia
- Philippines	%	7.7	6.9	8.1	8.9	7.4	6.5	6.6	6.4	6.4	5.8	5.7	6.0	6.0	n.a	Philippines Statistics Authority
- South Korea	%	3.8	3.2	2.6	2.7	2.8	2.6	3.5	4.1	3.4	3.0	3.0	3.0	3.0	3.0	Statistics Korea
- Russia	%	4.8	4.5	4.4	4.3	4.3	4.3	4.3	4.4	4.1	4.1	4.0	3.9	3.9	3.9	Trading Economics
- Australia	%	4.9	4.6	4.5	4.6	5.2	4.6	4.2	4.2	4.0	3.9	3.9	3.9	3.5	3.5	Australian Bureau of Statistics
- Japan	%	2.9	2.8	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.6	2.5	2.6	2.6	2.6	Statistics of Bureau Japan
- United Kingdom	%	4.8	4.7	4.5	4.3	4.3	4.2	4.1	4.0	3.9	3.7	3.8	3.8	3.8	n.a	Office for National Statistics
- USA	%	5.9	5.4	5.2	4.7	4.6	4.2	3.9	4.0	3.8	3.6	3.6	3.6	3.6	3.6	Bureau of Labor Statistics (BLS)
- Canada	%	7.6	7.4	7.1	7.0	6.8	6.1	6.0	6.5	5.5	5.3	5.2	5.1	4.9	4.9	Statistics Canada
- Sweden	%	10.3	8.0	8.5	8.2	7.6	7.5	7.3	8.3	7.9	8.2	8.2	8.5	8.6	8.6	Statistics Sweden
- Finland	%	7.6	7.1	6.5	7.0	6.0	6.0	6.7	7.5	6.7	7.0	6.9	7.9	6.8	6.8	Statistics Finland

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INDICATORS Annual Percentage Change (%)	2021							2022						DATA SOURCE	
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
5.6 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippines Statistics Authority
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics (BLS)
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippines Statistics Authority
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
- Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading Economics
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics (BLS)
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland

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INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value					Annual Percentage Change (%)					
1.0 GROSS DOMESTIC PRODUCT												
1.1 Constant 2015 Prices	RM Million	336,107.8	336,160.5	371,308.1	360,151.0	366,179.9	15.9	-4.5	3.6	5.0	8.9	Department of Statistics, Malaysia
2.0 COMMODITIES												
2.1 RUBBER												
2.1.1 Exports												
- Natural Rubber #	Tonne	152,395.3	170,148.8	169,091.8	151,873.8	160,345.0	34.9	24.4	-2.0	-6.0	5.2	Department of Statistics, Malaysia
2.2 OIL PALM												
2.2.1 Exports												
- Oil Palm Product	Tonne	6,211,480.0	6,480,898.0	6,649,469.0	5,683,233.0	5,782,561.0	-4.6	-13.6	-5.8	15.1	-6.9	Malaysian Palm Oil Board
- Palm Oil	Tonne	4,037,695.0	4,181,021.0	4,309,913.0	3,553,391.0	3,641,015.0	-6.4	-15.9	-6.7	17.0	-9.8	Malaysian Palm Oil Board
- Palm Kernel	Tonne	246,204.0	291,691.0	311,656.0	205,608.0	247,958.0	-3.6	-13.6	-17.5	-9.5	0.7	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM												
2.3.1 Prices												
- Crude Oil, Brent	USD/Barrel	68.63	73.00	79.58	98.96	112.74	118.3	70.9	78.7	63.4	64.3	World Bank
- Crude Oil, WTI	USD/Barrel	66.09	70.58	77.34	94.45	108.66	137.8	72.6	81.7	63.3	64.4	World Bank
2.3.2 Exports												
- Crude Petroleum #	'000 Tonne	2,407.0	2,080.3	1,700.9	2,180.7	2,396.7	-4.0	-53.9	-45.4	-19.6	-0.4	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	10,471.6	10,741.6	8,871.2	6,498.7	10,095.3	12.0	30.9	5.1	-16.9	-3.6	Department of Statistics, Malaysia
2.3.3 Imports												
- Crude Petroleum #	'000 Tonne	2,055.4	2,050.1	994.7	3,044.7	2,973.3	-3.9	-27.6	-50.7	128.9	44.7	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	9,941.9	8,126.6	8,350.6	7,117.3	9,290.0	19.2	-24.9	-11.2	-21.7	-6.6	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)												
2.4.1 Exports												
- Liquefied Natural Gas #	'000 Tonne	6,127.3	5,667.0	6,198.9	6,960.3	6,855.0	20.2	-3.8	-1.5	3.8	11.9	Department of Statistics, Malaysia
3.0 SECTOR												
3.1 MANUFACTURING												
3.1.1 Industrial Production Index	Point	123.4	125.6	137.9	133.2	134.8	26.3	-0.7	9.2	6.3	9.3	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	377,734,568.5	381,793,337.6	426,976,282.6	415,298,171.5	443,488,677.7	33.9	6.4	16.5	12.8	17.4	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	261,864,302.6	258,799,541.9	300,105,530.0	291,646,953.4	329,966,190.6	43.7	13.0	26.9	17.8	26.0	Department of Statistics, Malaysia
3.1.4 Manufacturing Project												
- Investment												
a. Projects Number	Number	128	149	180	185	n.a	-31.6	-54.6	-41.6	-24.5	n.a	Malaysian Investment Development Authority
b. Projects Domestics	RM Million	2,243.7	3,433.8	3,314.5	3,172.3	n.a	-31.6	-51.7	-63.9	-51.2	n.a	Malaysian Investment Development Authority
c. Projects Foreign	RM Million	14,164.4	24,670.4	87,858.8	24,964.4	n.a	96.3	15.9	408.3	-52.8	n.a	Malaysian Investment Development Authority
d. Total	RM Million	16,408.1	28,104.2	91,173.4	28,136.7	n.a	56.3	-1.0	244.6	-52.6	n.a	Malaysian Investment Development Authority
3.2 CONSTRUCTION												
3.2.1 Quarterly Construction	RM	28,211.7	24,775.8	27,625.9	29,461.0	29,936.1	42.6	-21.0	-12.9	-6.1	6.1	Department of Statistics, Malaysia
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	112.7	113.9	115.6	119.9	123.4	4.2	5.2	6.7	8.7	9.5	Department of Statistics, Malaysia
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	223	143	237	208	79	99.1	-37.6	22.8	-17.5	-64.6	National Housing Department
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	537	664	703	513	173	3.3	-3.8	21.4	-23.5	-67.8	National Housing Department
3.2.5 Prices												
- Steel	RM per Metric Tonne	2,463.72	2,469.23	2,565.59	4,010.92	4,051.33	3.3	3.8	7.8	66.9	64.4	Ministry of Works
- Cement	RM per 50 Kg Bag	17.97	17.92	18.29	18.74	18.85	1.3	0.6	2.8	4.8	4.9	Ministry of Works
3.3 MINING AND QUARRYING												
3.3.1 Mining Index (Base 2015 = 100)	Point	93.8	83.8	91.3	94.7	92.8	13.5	-3.0	-1.2	-1.8	-1.1	Department of Statistics, Malaysia
3.4 UTILITIES												
3.4.1 Electricity												
- Local Generation												
a. Public Installations ^p	Million Kilowatt-Hours	40,422.0	39,645.8	42,463.6	41,365.4	42,840.6	7.3	-4.0	3.6	3.0	6.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^p	Million Kilowatt-Hours	557.2	512.7	556.9	566.3	561.2	-3.2	-10.2	-4.2	-3.3	0.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

- p preliminary
- 1 latest data until Second Quarter 2022
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- n.a. not available
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INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value					Annual Percentage Change (%)					
- Local Consumption												
a. Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	26,412.6	25,887.1	29,278.0	28,830.7	29,602.9	12.1	-9.1	3.2	5.7	12.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ^P	Million Kilowatt-Hours	9,895.4	9,973.2	9,259.5	9,508.7	9,930.6	-2.1	12.1	6.0	2.8	0.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES												
3.5.1 Wholesale & Retail Trade												
3.5.2 Volume Index												
- Wholesale Trade Index	Point	124.1	122.9	131.3	129.4	131.0	21.1	-3.1	0.03	1.2	5.6	Department of Statistics, Malaysia
- Retail Trade Index	Point	130.8	128.8	142.7	147.2	162.1	21.6	-6.7	2.0	5.1	23.9	Department of Statistics, Malaysia
- Motor Vehicle Index	Point	70.3	48.7	116.0	115.0	117.0	28.2	-57.2	5.6	8.8	66.4	Department of Statistics, Malaysia
3.5.3 Motor Vehicle												
- Vehicle Production												
a. Passenger	Unit	88,169	57,849	164,810	142,037	152,085	58.4	-59.5	4.4	4.8	72.5	Malaysian Automotive Association
b. Commercial	Unit	6,019	4,859	12,845	12,123	11,688	210.6	-18.2	12.2	5.4	94.2	Malaysian Automotive Association
c. Total	Unit	94,188	62,708	177,655	154,160	163,773	63.5	-57.8	4.9	4.8	73.9	Malaysian Automotive Association
- Vehicle Sales												
a. Passenger	Unit	96,457	58,328	167,085	138,393	150,588	55.7	-62.3	0.6	12.3	56.1	Malaysian Automotive Association
b. Commercial	Unit	10,039	10,533	20,330	19,132	18,594	59.2	-33.2	20.1	18.0	85.2	Malaysian Automotive Association
c. Total	Unit	106,496	68,861	187,415	159,841	171,545	56.0	-59.6	1.8	14.6	61.1	Malaysian Automotive Association
- New Vehicles Registration	Number	248,259	175,806	409,551	323,977	403,746	51.8	-51.2	10.8	-9.6	62.6	Road Transport Department Malaysia
3.5.4 Tourism												
- Index of Services	Point	38.0	28.2	76.8	88.8	106.1	46.3	-53.7	46.6	85.9	179.0	Department of Statistics, Malaysia
- Tourist Arrivals ¹	Number	25,357	22,696	61,419	98,053	2,034,107	29.8	-51.1	84.4	288.2	7,921.9	Tourism Malaysia
3.5.5 Transport												
- Index of Services	Point	93.6	91.8	113.0	123.3	131.4	39.6	-12.2	12.3	26.4	40.4	Department of Statistics, Malaysia
3.5.6 Information & Communication												
- Index of Services	Point	150.4	153.4	155.7	157.9	159.2	5.8	6.0	8.0	6.0	5.9	Department of Statistics, Malaysia
- Penetration Rate												
a. Mobile Cellular per 100 Inhabitants	%	139.8	142.1	142.1	139.2	n.a	5.3	7.0	6.4	2.6	n.a	Malaysian Communications and Multimedia Commission
b. Fixed Telephone per 100 Inhabitants	%	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission
c. Broadband per 100 Inhabitants	%	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission
3.5.7 Finance												
- Index of Services	Point	128.3	128.8	130.5	126.5	128.8	28.1	0.5	1.2	-2.1	0.3	Department of Statistics, Malaysia
I Money Supply												
- M1	RM Million	547,706.7	562,955.7	578,301.9	592,214.4	606,889.1	12.2	9.7	10.4	7.8	10.8	Central Bank of Malaysia
- M2	RM Million	2,082,273.2	2,127,285.0	2,165,807.0	2,196,197.2	2,217,856.7	3.4	4.6	6.3	5.4	6.5	Central Bank of Malaysia
- M3	RM Million	2,087,879.5	2,133,618.9	2,171,798.7	2,203,024.2	2,225,258.6	3.4	4.7	6.4	5.5	6.6	Central Bank of Malaysia
II Total Loans in Banking System												
- Commercial Banks	RM Million	1,860,525.2	1,877,737.1	1,913,582.6	1,938,127.6	1,964,846.5	3.4	2.9	4.5	4.6	5.6	Central Bank of Malaysia
- Islamic Banks	RM Million	1,174,981.9	1,181,494.4	1,191,240.2	1,199,857.1	1,208,775.0	1.2	1.4	2.4	2.1	2.9	Central Bank of Malaysia
- Merchant Banks	RM Million	677,711.6	688,303.1	714,825.0	730,812.7	748,638.1	7.3	5.7	8.2	8.9	10.5	Central Bank of Malaysia
- Merchant Banks	RM Million	7,831.6	7,939.6	7,517.5	7,457.7	7,433.4	18.1	8.6	-0.2	-4.9	-5.1	Central Bank of Malaysia
III Total Deposits Banking System (Fixed and Savings Deposits)												
- Commercial Banks	RM Million	2,125,676.3	2,173,389.7	2,221,753.2	2,240,006.7	2,266,326.7	3.9	4.7	6.3	5.2	6.6	Central Bank of Malaysia
- Islamic Banks	RM Million	1,428,796.9	1,473,661.4	1,499,689.9	1,517,780.4	1,526,233.2	2.0	4.0	5.7	6.3	6.8	Central Bank of Malaysia
- Islamic Banks	RM Million	672,935.9	674,804.7	698,195.6	697,005.5	714,792.2	7.9	5.9	7.7	2.7	6.2	Central Bank of Malaysia
- Merchant Banks	RM Million	23,943.5	24,923.6	23,867.7	25,220.9	25,301.3	8.9	13.2	8.7	7.8	5.7	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits												
- Commercial Banks	RM Million	959,059.7	968,453.1	977,452.6	979,722.6	987,799.7	-3.2	-1.7	1.1	1.8	3.0	Central Bank of Malaysia
- Commercial Banks	RM Million	562,430.1	567,454.1	563,173.6	562,684.6	566,208.9	-4.5	-3.5	-1.8	0.5	0.7	Central Bank of Malaysia
- Islamic Banks	RM Million	381,339.2	384,517.2	398,489.6	400,090.0	406,341.6	-1.4	0.5	5.1	3.2	6.6	Central Bank of Malaysia
- Merchant Banks	RM Million	15,290.4	16,481.8	15,789.3	16,948.1	15,249.2	2.0	12.1	11.1	17.9	-0.3	Central Bank of Malaysia
V Savings Deposits												
- Commercial Banks	RM Million	235,592.4	241,620.1	243,373.0	244,994.6	248,130.3	18.1	16.8	14.6	7.5	5.3	Central Bank of Malaysia
- Commercial Banks	RM Million	165,549.0	168,837.3	170,640.7	171,679.3	171,584.4	15.7	13.8	11.7	6.5	3.6	Central Bank of Malaysia
- Islamic Banks	RM Million	70,043.4	72,782.7	72,732.4	73,315.2	76,546.0	24.2	24.6	22.2	10.1	9.3	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	Basis Point	1.75	1.75	1.75	1.75	2.00	-	-	-	-	-	Central Bank of Malaysia
VII Average Lending Rate CFM												
- Commercial Banks	%	3.45	3.43	3.43	3.47	3.68	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	4.06	4.02	4.01	3.99	4.13	-	-	-	-	-	Central Bank of Malaysia
- Merchant Banks	%	5.79	5.69	5.63	5.64	5.78	-	-	-	-	-	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	%	5.49	5.49	5.49	5.49	5.65	-	-	-	-	-	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	5.55	5.55	5.55	5.55	5.72	-	-	-	-	-	Central Bank of Malaysia

Note:

p preliminary

1 latest data until Second Quarter 2022

provisional data based on External Trade Publication June 2022

n.a. not available

- not applicable

INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value						Annual Percentage Change (%)				
X Savings Deposits Interest Rate												
- Commercial Banks	%	0.54	0.57	0.57	0.57	0.61	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	0.34	0.33	0.32	0.32	0.33	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector												
- Primary Agriculture	RM Million	1,305.8	2,263.8	510.9	990.3	2,514.7	86.1	146.2	-70.1	-1.2	92.6	Central Bank of Malaysia
- Mining & Quarrying	RM Million	267.4	194.7	189.6	128.3	596.7	-62.2	-39.0	70.2	-36.3	123.2	Central Bank of Malaysia
- Manufacturing	RM Million	8,411.0	11,133.3	7,789.8	8,514.8	12,393.0	6.9	91.3	-11.5	28.5	47.3	Central Bank of Malaysia
- Services	RM Million	19,961.5	22,805.9	31,331.1	21,730.9	27,192.1	-16.3	8.2	49.1	10.2	36.2	Central Bank of Malaysia
- Construction	RM Million	4,507.4	5,813.6	6,314.3	5,961.9	8,675.7	25.1	-11.6	9.1	51.5	92.5	Central Bank of Malaysia
- Real Estates	RM Million	4,197.3	3,809.8	5,086.4	5,207.4	5,344.3	2.1	31.5	4.9	37.5	27.3	Central Bank of Malaysia
- Household Sector	RM Million	59,828.2	42,537.8	65,857.6	63,517.3	72,038.5	141.4	-28.7	10.5	16.8	20.4	Central Bank of Malaysia
- Other Sectors	RM Million	189.0	648.8	49.8	202.1	243.4	-80.9	-5.9	-65.5	-32.3	28.8	Central Bank of Malaysia
- Total	RM Million	98,667.6	89,207.6	117,129.5	106,253.0	128,998.3	48.1	-9.0	14.8	18.2	30.7	Central Bank of Malaysia
XII Loans Disbursed by Sector												
- Primary Agriculture	RM Million	12,953.2	14,480.9	13,204.5	13,308.3	17,748.8	43.4	53.9	35.5	-2.2	37.0	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,394.9	2,196.3	1,551.7	1,499.9	1,957.8	9.7	117.7	4.0	-57.3	40.4	Central Bank of Malaysia
- Manufacturing	RM Million	83,726.3	87,867.3	97,346.2	102,294.3	107,135.8	33.9	48.1	43.4	32.3	28.0	Central Bank of Malaysia
- Services	RM Million	122,534.7	122,152.8	138,403.1	137,421.5	145,820.4	32.6	32.1	37.0	13.8	19.0	Central Bank of Malaysia
- Construction	RM Million	25,257.8	23,353.6	27,844.9	27,580.3	31,813.2	54.5	28.7	25.8	22.4	26.0	Central Bank of Malaysia
- Real Estates	RM Million	12,230.9	11,852.1	13,302.9	12,313.6	13,985.1	32.7	14.3	10.0	7.6	14.3	Central Bank of Malaysia
- Household Sector	RM Million	76,806.5	71,187.7	101,887.5	98,116.4	99,821.0	42.6	-21.4	9.8	11.7	30.0	Central Bank of Malaysia
- Other Sectors	RM Million	11,161.6	12,569.5	10,929.8	10,266.6	9,819.9	24.5	43.7	-12.9	-21.4	-12.0	Central Bank of Malaysia
- Total	RM Million	346,066.0	345,660.3	404,470.6	402,800.8	428,102.0	36.4	19.2	26.5	15.1	23.7	Central Bank of Malaysia
XIII Loans Disbursed by Purpose												
- Purchase of Passenger Cars	RM Million	11,027.0	5,968.6	14,612.9	13,149.6	14,630.9	196.8	-51.0	12.3	7.1	32.7	Central Bank of Malaysia
- Personal Uses	RM Million	7,539.2	6,347.5	8,828.4	8,801.5	8,930.5	56.8	-26.7	-5.0	7.4	18.5	Central Bank of Malaysia
- Credit Cards	RM Million	33,175.5	33,582.2	44,928.5	43,105.5	45,052.0	25.7	-6.5	25.5	24.5	35.8	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	4.5	3.4	4.0	5.9	4.4	-13.0	-46.4	-43.5	-85.4	-3.4	Central Bank of Malaysia
- Loan Disbursed to Household Sector	RM Million	76,806.5	71,187.7	101,887.5	98,116.4	99,821.0	42.6	-21.4	9.8	11.7	30.0	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	94,172.8	89,335.1	89,101.9	89,067.4	88,745.6	1.0	-4.0	-5.9	-6.0	-5.8	Central Bank of Malaysia
3.5.8 Owner Occupied Dwelling												
- Loan Approved (for Residential)	RM Million	35,137.6	23,700.9	35,077.3	31,942.1	38,217.5	188.9	-20.4	15.0	13.6	8.8	Ministry of Housing and Local Government
- Loan Disbursed (for Residential)	RM Million	18,783.4	17,936.8	27,019.2	25,918.2	25,999.7	51.4	-24.2	11.9	12.0	38.4	Ministry of Housing and Local Government
3.5.9 Real Estate												
- Index of Services	Point	83.3	83.8	85.2	111.1	113.8	0.5	-17.1	-13.4	13.5	36.7	Department of Statistics, Malaysia
3.5.10 Health												
- Index of Services - Private Health	Point	125.3	126.6	131.0	132.5	135.8	21.5	6.6	9.5	13.2	8.3	Department of Statistics, Malaysia
3.5.11 Education												
- Index of Services - Private Education	Point	107.3	111.9	110.1	110.9	113.2	2.5	-7.0	-5.8	3.0	5.4	Department of Statistics, Malaysia
4.0 OTHERS												
4.1 LABOUR												
4.1.1 Labour Supply												
- Working Age (15-64)	('000)	23,397.1	23,451.1	23,496.5	23,536.0	23,601.8	1.6	1.2	1.1	0.9	0.9	Department of Statistics, Malaysia
- Labour Force	('000)	15,972.2	16,021.0	16,135.0	16,246.1	16,343.3	1.9	1.1	1.3	1.5	2.3	Department of Statistics, Malaysia
i. Employed	('000)	15,207.3	15,274.8	15,440.7	15,574.9	15,701.2	2.2	1.2	1.8	2.2	3.2	Department of Statistics, Malaysia
ii. Unemployed	('000)	764.9	746.2	694.4	671.2	642.0	-3.4	0.2	-8.7	-13.0	-16.1	Department of Statistics, Malaysia
a. Actively Unemployed	('000)	663.4	658.1	611.0	593.0	567.5	36.6	11.1	-3.7	-7.4	-14.4	Department of Statistics, Malaysia
b. Inactively Unemployed	('000)	101.6	88.1	83.4	78.2	74.5	-66.8	-42.3	-33.9	-40.6	-26.6	Department of Statistics, Malaysia
- Outside Labour Force	('000)	7,424.9	7,430.1	7,361.5	7,289.9	7,258.5	1.0	1.4	0.6	-0.4	-2.2	Department of Statistics, Malaysia
- Labour Force Participation Rate	%	68.3	68.3	68.7	69.0	69.2	-	-	-	-	-	Department of Statistics, Malaysia
- Unemployment Rate	%	4.8	4.7	4.3	4.1	3.9	-	-	-	-	-	Department of Statistics, Malaysia
4.1.2 Labour Demand												
- Jobs	('000)	8,351.8	8,405.6	8,530.7	8,572.0	8,618.7	-0.4	-0.8	0.9	1.8	3.2	Department of Statistics, Malaysia
- Filled Jobs	('000)	8,173.7	8,231.6	8,347.1	8,387.7	8,427.4	-0.5	-0.7	0.8	1.7	3.1	Department of Statistics, Malaysia
- Rate	%	97.9	97.9	97.8	97.8	97.8	-	-	-	-	-	Department of Statistics, Malaysia
- Vacancies	('000)	178.0	174.0	183.6	184.3	191.3	-	-	-	-	-	Department of Statistics, Malaysia
- Rate	%	2.1	2.1	2.2	2.2	2.2	-	-	-	-	-	Department of Statistics, Malaysia
- Jobs Created	('000)	16.18	15.04	20.89	25.84	29.40	-	-	-	-	-	Department of Statistics, Malaysia

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INDICATORS	UNIT	2021			2022		2021			2022		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value					Annual Percentage Change (%)					
4.1.3 Labour Productivity												
- Value Added per Hour Worked	RM	40.4	40.9	42.3	40.3	41.0	-13.1	-0.6	1.3	0.3	1.3	Department of Statistics, Malaysia
i. By Economic Activity												
a. Agriculture	RM	24.3	27.5	25.3	22.9	23.4	-15.6	-3.4	1.7	-0.3	-3.5	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	556.0	487.9	532.4	530.9	527.9	-9.8	4.4	-9.1	-4.8	-5.1	Department of Statistics, Malaysia
c. Manufacturing	RM	57.4	57.3	58.3	54.9	56.2	-4.2	2.3	4.6	-0.1	-1.9	Department of Statistics, Malaysia
d. Construction	RM	16.8	16.9	15.5	15.6	15.9	-7.8	-5.8	-11.0	-8.2	-5.2	Department of Statistics, Malaysia
e. Services	RM	37.3	37.8	39.9	38.2	38.7	-15.9	-1.8	0.8	1.2	4.0	Department of Statistics, Malaysia
- Value Added per Employment	RM	22,102.0	22,007.0	24,047.0	23,124.0	23,322.0	13.4	-5.6	1.7	2.7	5.5	Department of Statistics, Malaysia
ii. By Economic Activity												
a. Agriculture	RM	12,752.0	14,497.0	13,463.0	12,178.0	12,538.0	-3.3	-2.6	2.9	0.9	-1.7	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	317,929.0	281,108.0	314,462.0	317,500.0	310,885.0	10.8	-1.0	-10.5	-3.6	-2.2	Department of Statistics, Malaysia
c. Manufacturing	RM	31,693.0	31,349.0	34,308.0	32,270.0	32,964.0	23.2	-3.5	5.3	2.8	4.0	Department of Statistics, Malaysia
d. Construction	RM	9,084.0	8,598.0	9,080.0	9,351.0	9,351.0	37.6	-18.9	-11.2	-5.5	2.9	Department of Statistics, Malaysia
e. Services	RM	20,480.0	20,430.0	22,621.0	21,911.0	22,016.0	11.1	-6.2	1.1	3.5	7.5	Department of Statistics, Malaysia
4.1.4 Share of Registered Candidates by Qualification												
- Non Tertiary	%	18.0	18.0	18.0	18.0	18.0	-	-	-	-	-	Jobstreet
- Tertiary	%	75.0	75.0	75.0	75.0	74.0	-	-	-	-	-	Jobstreet
- Postgraduate	%	7.0	7.0	7.0	7.0	7.0	-	-	-	-	-	Jobstreet
4.1.5 Share of Registered Candidates by Year of Experience												
- <1 year	%	26.0	26.0	26.0	26.0	26.0	-	-	-	-	-	Jobstreet
- 1-4 years	%	11.0	11.0	9.0	9.0	10.0	-	-	-	-	-	Jobstreet
- 5-9 years	%	22.0	22.0	22.0	22.0	22.0	-	-	-	-	-	Jobstreet
- 10-14 years	%	17.0	16.0	18.0	17.0	17.0	-	-	-	-	-	Jobstreet
- 15-19 years	%	11.0	11.0	12.0	12.0	11.0	-	-	-	-	-	Jobstreet
- =>20 years	%	13.0	13.0	14.0	14.0	14.0	-	-	-	-	-	Jobstreet
4.2 STOCK MARKET												
4.2.1 Kuala Lumpur Composite Index	Point	1,532.6	1,537.8	1,567.5	1,587.4	1,444.2	2.1	2.2	-3.7	0.9	-5.8	Bursa Malaysia
4.2.2 Value Traded	RM Billion	231.5	187.5	167.8	163.3	131.8	2.0	-47.8	-47.4	-47.4	-43.1	Bursa Malaysia
4.3 EXCHANGE RATE												
4.3.1 USD - U.S. Dollar	RM per Unit	4.1288	4.1959	4.1846	4.1924	4.3508	4.7	0.2	-1.8	-3.1	-5.1	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.7714	5.7836	5.6411	5.6279	5.4710	-7.1	-6.2	-3.9	-0.4	5.5	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.9244	5.9670	5.8770	5.8477	5.8701	-0.1	-1.1	-0.5	-0.1	0.9	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.0976	3.1020	3.0830	3.1004	3.1597	-1.1	-1.5	-1.1	-1.6	-2.0	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.9731	4.9468	4.7853	4.7070	4.6383	-4.3	-0.8	2.3	4.1	7.2	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	452.9216	456.9856	453.6822	453.8630	451.2265	-1.0	-0.1	0.1	-1.0	0.4	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.7722	3.8108	3.6810	3.6092	3.3580	6.6	3.8	6.8	6.4	12.3	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	53.1683	53.9468	53.7196	53.7130	55.4512	4.9	0.5	-1.4	-2.5	-4.1	Central Bank of Malaysia

Note:

- p preliminary
- 1 latest data until Second Quarter 2022
- # provisional data based on External Trade Publication June 2022
- n.a. not available
- not applicable

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