



PRIME MINISTER'S DEPARTMENT DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS R E V I E W VOL.5 2022



JABATAN PERANGKAAN MALAYSIA DEPARTMENT OF STATISTICS, MALAYSIA



MALAYSIAN ECONOMIC STATISTICS REVIEW VOL. 5 2022

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 <u>www.dosm.gov.my</u> 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 <u>https://bit.ly/PocketStatsQ1_2022</u>.

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".

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The Department of Statistics Malaysia (DOSM) is pleased to welcome users and readers to the fifth series of the Malaysian Economic Statistics Review (MESR) in 2022. This publication presents the latest economic scenario based on the official macroeconomic statistics released by DOSM. This edition focuses on the economic performance in the first quarter of 2022, with highlights on recent statistics and indicators released in March 2022 and some forthcoming statistics for April 2022. In addition, a box article entitled "**Will Imports for Livestock Meat Be Able to Stabilise Prices in the Market?**" is featured in this fifth series, which studies the effectiveness of increasing the supply of livestock meat in the market through imports to the price of livestock meat.

Although the world after COVID-19 is unlikely to return to the way it was before, the risk of on-going geopolitical crisis, the continued lockdowns of cities in China due to the country's zero COVID-19 policies, disruptions in the supply chain, inflationary pressure and tightening of monetary policies, all has further dampened the global efforts towards economic recovery. Despite these risks, many countries are underway to improve their economy, showing better performance in the first quarter of 2022 as against the previous quarter. Some noteworthy countries to be highlighted are the European Union and the UK which recorded expansion of Gross Domestic Product (GDP) by 5.2 per cent and 8.7 per cent, respectively. The GDP for the United States of America (USA) increased moderately by 3.6 per cent in the first quarter of 2022. As for the Asian region, China and South Korea also showed positive economic growth, registering increases in GDP by 4.8 per cent and 3.1 per cent, respectively. Likewise, the Philippines and Thailand performed better in this quarter with an economic growth of 8.3 per cent and 2.2 per cent, respectively.

Malaysia's GDP in the first quarter of 2022 posted a higher growth by 5.0 per cent as compared to 3.6 per cent in the previous quarter, owing to rising domestic and external demands as well as improved labour market situation, with consistent government's policy support. Looking at the external sector, the Current Account Balance (CAB) remained surplus at RM3.0 billion, albeit lower than RM15.3 billion in the preceding quarter, mainly supported by the net exports of Goods account. In the meantime, investment performance improved, with Foreign Direct Investment (FDI) recording a higher net inflow of RM24.4 billion from RM18.5 billion in the preceding quarter. Meanwhile, Malaysia's trade continued its robust performance by posting a total trade of RM624.9 billion, a boost of 23.6 per cent from RM505.7 billion in the first quarter of 2021. In terms of quarter-on-quarter, imports and total trade recorded slight increases of 2.1 per cent and 0.02 per cent respectively, whereas exports and trade balance dropped 1.6 per cent and 14.6 per cent, respectively.

Concurrently, several key economic indicators registered a positive trajectory in the first quarter of 2022 as against the same quarter of the previous year. Industrial Production Index (IPI) rose by 4.5 per cent, supported by inclines in the Manufacturing index (6.3%) and Electricity index (3.7%). Meanwhile, the sales value of the Manufacturing sector posted RM415.3 billion, an increase of 12.8 per cent compared to the same period in 2021. The Services sector rebounded by 10.4 per cent to record total revenue of RM473.0 billion in the first quarter of 2022 as opposed to negative 2.1 per cent in the preceding quarter. In line with this, the Services volume index also grew by 7.1 per cent year-on-year to post 132.3 points.

Adding to this, an encouraging Malaysia's Labour market scenario was also observed in the first quarter of 2022 with the number of employed persons rising 2.2 per cent to 15.57 million persons. Meanwhile, the number of unemployed persons declined further to 671.2 thousand, registering the unemployment rate of 4.1 per cent. With regards to labour demand, in line with the resumption of more business and social activities at full capacity had resulted in the number of jobs to increase by 1.8 per cent.



Moving forward, the transition to the endemic phase since 1st April 2022 is foreseen to further stimulate economic activities. In relation to this, the Leading Index (LI) in March 2022 grew by 0.4 per cent to 111.3 points over 110.9 points in the previous month, showing an improved and favourable performance in Malaysia's economy. In addition, the Business Tendency Statistics highlighted that business sentiment remained positive for the second quarter of 2022. For the forthcoming six months, the sentiment of businesses is also optimistic about their business outlook. Taking these indicators into account, Malaysia is optimistic that the economic recovery will continue to be resilient into the third quarter of 2022, notwithstanding the external risks and downward pressure.

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/PocketStatsQ1_2022.

Thank you.

DATO' SRI DR. MOHD UZIR MAHIDIN

May 2022

MOVEMENT CONTROL ORDER

<u>Σ</u> 0 0 Σ R Φ C 0 > Φ <u>.</u> > (🗠 υ 0) *Note: Italic indicates the extension from the main announcement **24 Oct. 2020**: Extension CMCO for Sabah until 9 Nov. 2020 **26 Oct. 2020**: Extension CMCO for Selangor, Kuala Lumpur & Putrajaya until 9 Nov. 2020 000000 AUGUST 1 Sep - 31 Dec JUNE Phase 7 14 until 27 Oct.: Selangor, Kuala Lumpur All states in Peninsular Malaysia except Perlis, Pahang and Kelantan CMCO announcement by Senior & Putrajaya 13 until 26 Oct.: Sabah Recovery MCO on 7 June 2020 where 2020 except for the remaining areas in implemented commercial activities were allowed on 10 June be until 2020, Government has announced 9 Nov. until 6 Dec.: <u>t</u> Minister of Defense. 12 Oct 2020 7 Nov 2020 10 June - 31 August August MCO 31 December 2020. **Recovery MCO** Phase 6 interstate travel and (RMCO) has Recovery the Enhanced MCO. 28 continued Government ő \cap including certain localities in other states until 31 Dec. 2020 **DF MCO 2020** including certain localities in other states until 14 Jan. 2021 5 Dec. 2020 : Extension CMCO for Sabah from 7 Dec. until 20 Dec. 2020 CHRONOLOG 18 Dec. 2020 : Extension CMCO for Selangor, Kuala Lumpur & Sabah 28 Dec. 2020 : Extension CMCO for Selangor, Kuala Lumpur & Sabah SEPT E where all economic sector and business activity operation were On 1 May 2020, Government MCO Conditional þe On 31 December 2020, Government has **MCO (CMCO)** 4 May - 9 June Conditional allowed on 4 May 2020. MCO to Phase 5 31 March 2021 Announcement by Senior Minister 31 Dec 2020 Phase 8 continued until 31 March 2021. announced announced Recovery (Security Cluster) MARCH APRIL Phase 4 29 April -12 May has extended MCO for another 2 weeks until 28 4 4 continued MCO On 25 March 2020, the another 2 weeks until On 23 April 2020, MCO was extended for 15 - 28 April - 14 April for another has announced first Phase 3 Phase 2 The Prime Minister weeks until MCO on 16 March Government 18 - 31 March May 2020. MCO Phase 2 **MCO Phase 3** Phase 1 14 April 2020. Government April 2020. 2020. 0

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KEY REVIEW

In the first quarter (Q1) of 2022, the Gross Domestic Product (GDP) of most countries recorded faster growth than in the previous quarter. The European Union's (EU) economy grew by 5.2 per cent, the United Kingdom's (UK) economy expanded by 8.7 per cent and the United States (US) economy moderated to 3.6 per cent in this quarter. China and South Korea maintained positive economic growth with increases of 4.8 per cent and 3.1 per cent, respectively. Malaysia's GDP showed a similar trend in the first quarter of 2022, expanding further to 5.0 per cent, compared to 3.6 per cent in the previous quarter.

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- Natural rubber production declined by 22.3 per cent to 28,030 tonnes in March 2022 from 36,068 tonnes in the same month of 2021. On a monthly basis, natural rubber production decreased by 2.7 per cent as compared to 28,817 tonnes in February 2022. The annual production of fresh fruit bunches also decreased by 5.0 per cent to 7,375,776 tonnes in April 2022 as opposed to the same month in 2021 (7,766,202 tonnes). Meanwhile, the month-on-month comparison showed a slight increase of 0.02 per cent over March 2021 (7,374,154 tonnes).
- Malaysia's Industrial Production Index (IPI) rose 5.1 per cent as compared to the same month of the previous year. The growth in IPI was contributed by the increment in all three indices, namely, Manufacturing index (6.9%), Electricity index (0.8%) and Mining index (0.3%). The IPI for the first quarter of 2022 grew by 4.5 per cent as compared to the same period of the previous year. The increase was attributed to the growth in the Manufacturing index (6.3%) and Electricity index (3.7%) while the Mining index contracted by 1.8 per cent.
- Concurrently, Malaysia's Manufacturing sector recorded a double-digit growth of 13.9 per cent with sales value at RM144. 6 billion in March 2022 compared to the same month of previous year. The increase in sales value was driven by Electrical & Electronics Products (25.9%), Food, Beverages & Tobacco Products (14.4%) and Petroleum, Chemical, Rubber & Plastic Products (6.3%). In the first quarter of 2022, the sales value of this sector increased by 12.8 per cent (Q4 2021: 16.5%) to RM415.3 billion as compared to the same period of 2021.
- The Services sector showed a positive performance in the first quarter of 2022, rebounded from a decrease 2.1 per cent (Q1 2021) to 10.4 per cent, with a revenue of RM473.0 billion. Similarly, the Services volume index also increased 7.1 per cent to 132.3 points in the first quarter of 2021.
- Looking at prices, the national inflation rose 2.2 per cent to 125.6 in March 2022, compared to 122.9 in the same month of the preceding year. The increase was also higher than Malaysia's average inflation rate for the period from 2011 to February 2022 (1.9%). The rise in headline inflation was mainly attributable to the increase in Food & Non-Alcoholic Beverages (4.0%) in comparison to the same month of the previous year. This was followed by Furnishings, Household Equipment & Routine Household Maintenance increased 3.0 per cent, Restaurants & Hotels (2.9%); Transport (2.6%), Miscellaneous Goods & Services (1.9%), Recreation Services & Culture (1.1%) and Housing, Water, Electricity, Gas & Other Fuels (0.9%) and Education (0.9%) as well as Alcoholic Beverages & Tobacco (0.5%) and Health (0.2%). Meanwhile, the CPI for the first quarter of 2022 inclined 2.2 per cent to 125.2 as compared to 122.5 in the same quarter of the previous year. The first quarter of 2022 performance continues to be influenced by the ceiling prices of Unleaded Petrol RON95 and Diesel on top of the rise of chicken prices above the 2021 average price.
- In the meantime, the Producer Price Index (PPI) local production in March 2022 increased by double digits for the first time this year, rising by 11.6 per cent year-on-year compared to 9.7 per cent in February 2022. In the first quarter of 2022, the PPI for local production increased by 10.2 per cent year-on-year (Q4 2021: 11.9%). The rise was led by indices for Mining (28.3%), Agriculture, forestry & fishing (18.4%), Manufacturing (8.0%), Water supply (1.4%) and Electricity & gas supply (0.6%).
- In terms of external sector, the Current Account Balance (CAB) recorded a surplus of RM3.0 billion in the first quarter of 2022, as compared to RM15.3 billion in the preceding quarter. The surplus for the particular quarter was supported by the net exports of Goods account.



During the first quarter of 2022, Foreign Direct Investment (FDI) sustained a higher net inflow of RM24.4 billion, expanding from RM18.5 billion in the preceding quarter. Concurrently, Direct Investment Abroad (DIA) by Malaysian investors recorded a lower net outflow of RM3.6 billion as against RM7.9 billion in the previous quarter.

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- Malaysia's total trade grew 23.6 per cent to RM624.9 billion from RM505.7 billion in Q1 2021. Exports increased 22.2 per cent to RM345.0 billion, while imports rose 25.2 per cent to RM279.9 billion. The trade balance posted a surplus of RM65.1 billion, an increase of 10.9 per cent over the same period last year.
- Referring to the labour scenario, employed persons went up by 338.4 thousand persons (+2.2%) to 15.57 million persons in Q1 2022 as compared to the same quarter of the preceding year (Q1 2021: 15.24 million). Hence, the employment-to-population ratio improved by 0.9 percentage points to record 66.2 per cent as compared to 65.3 per cent in Q1 2021. Accordingly, the unemployment rate dropped from 4.8 per cent to 4.1 per cent in Q1 2022.
- The Leading Index (LI) registered a growth of 0.4 per cent to 111.3 points over 110.9 points in the previous month, while the annual change of LI fell 1.5 per cent in the reference month, mainly due to Real Imports of Other Basic Precious & Other Non-ferrous Metals. Moving forward, LI's directional perspective predicts that the economic recovery will continue to be resilient in the third quarter of 2022 but vulnerable to external disruptions.

ECONOMIC BAROMETER

Gross Domestic Product Production of fresh fruit Production of Natural (GDP) **bunches** rubber 5.0% 3.7% -18.8% Q1 2022 Q1 2022 Q1 2022 Per ce 20.0 15.0 5.0 -5.0 -10.0 -15.0 Per 30.0 20.0 20.0 10.0 0.0 10.0 0.0 -10.0 -10.0 -20.0 -40.1 -30.0 4 Q1 2023 Q2 Q: 2019 Q2 0 2017 Q2 Q 2019 2018 **Sales Value of Industrial Production Index Index of Services** (IPI) **Manufacturing sector** 4.5% Q1 2022 7.1% 12.8% Q1 2022 Q1 2022 Per ce 20.0 15.0 5.0 -5.0 -10.0 -15.0 -20.0 -25.0 Per cer 25.0 20.0 15.0 10.0 5.0 -5.0 Per c 40.0 30.0 20.0 10.0 -10.0 -20.0 a1 a2 a3 a4 a1 a2 a3 a4 a1 හ 3 3 3 5 8 3 5 8 3 5 8 3 5 5 8 3 5 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 8 3 5 10 1 **Volume Index of Wholesale Exports** Imports & Retail Trade 3.9% Q1 2022 **22.2%** Q1 2022 **25.2%** Q1 2022 Per 50.0 40.0 25.0 20.0 15.0 5.0 -5.0 -10.0 -15.0 -20.0 -25.0 -30.0 30.0 20.0 10.0 30.0 20.0 10.0 0.0 0.0 40.0 -10.1 20.0 **Unemployment Rate Consumer Price Index (CPI) Producer Price Index (PPI) Local Production 4.1%** Q1 2022 **2.2%** Q1 2022 **10.2%** Q1 2022 14.0 12.0 8.0 6.0 4.0 2.0 0.0 -2.0 -4.0 -6.0 6.0 5.0 4.0 3.0 2.0 1.0 20 01 02 03 04 01 02 03 04 01 02 03 04 01 02 03 04 01 02 03 04 01 02 03 04 01 02 03 04 01 02 03 04 01 02 03 04 01 a3 a4 a1 a2 a3 a4 a1 a2 a3 a4 a1 a2 a3 a4 a1 a2 a3 a4 a1

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World Economy

In 2022, the world experienced continuous COVID-19 evolution and the rise of variants of concern; geopolitical uncertainty; as well as the interplay between supply chain disruptions, inflationary pressure and normalisation in economic policy, all of which contributed to the long-term viability of the global economic recovery. In the first quarter of 2022, the Gross Domestic Product (GDP) of most countries grew faster than in the previous quarter (**Table 1**). The European Union's (EU) economy increased by 5.2 per cent in this quarter, compared to 4.9 per cent in the fourth quarter of 2021. Meanwhile, the United Kingdom's (UK) economy expanded by 8.7 per cent (Q4 2021: 6.6%). Nevertheless, the United States (US) economy increased moderately by 3.6 per cent in the first quarter of 2022, compared to 5.5 per cent the previous quarter.

As for the East Asian region, China and South Korea sustained a positive economic growth in the first quarter of 2022, registering an increase of 4.8 per cent (Q4 2021: 4.0%) and 3.1 per cent (Q4 2021: 4.2%), respectively. Within the Southeast Asian region, the Philippines and Thailand performed better with economic growth of 8.3 per cent (Q4 2021: 7.8%) and 2.2 per cent (Q4 2021: 1.8%), respectively. In contrast, the GDP for Singapore moderated to 3.4 per cent from 6.1 per cent in the previous quarter while Indonesia's GDP remained unchanged at 5.0 per cent.

2020 - 2021 and Q1 2021 - Q1 2022								
Country	2020	2021		2022				
Country	2020	2021	Q1	Q2	Q3	Q4	Q1	
Malaysia	-5.5	3.1	-0.5	15.9	-4.5	3.6	5.0	
United States of America	-3.4	5.7	0.5	12.2	4.9	5.5	3.6	
European Union	-5.9	5.3	-0.9	14.0	4.2	4.9	5.2	
United Kingdom	-9.3	7.4	-5.0	24.5	6.9	6.6	8.7	
China	2.3	8.1	18.3	7.9	4.9	4.0	4.8	
South Korea	-0.9	4.0	1.9	6.0	4.0	4.2	3.1	
Indonesia	-2.1	3.7	-0.7	7.1	3.5	5.0	5.0	
Philippines	-9.5	5.7	-3.8	12.1	7.0	7.8	8.3	
Singapore	-4.1	7.6	2.0	15.8	7.5	6.1	3.4	
Thailand	-6.2	1.5	-2.4	7.7	-0.2	1.8	2.2	
Taiwan	3.4	6.5	9.2	7.8	4.4	4.9	3.1	

Table 1: Annual Percentage Change for Selected Countries' GDP (%),2020 - 2021 and Q1 2021 - Q1 2022

Source: National Statistics Office of various countries

Malaysia's Economy

Malaysia's economy continued to gain momentum with a positive performance in the first quarter of 2022 backed by rising domestic and external demand as well as a better labour market situation. Consistent government's policy support, particularly the initiatives introduced since the beginning of the year as part of the 2022 Budget, also contributed to the economic expansion in the first quarter of 2022.

Malaysia's GDP in the first quarter of 2022 expanded by 5.0 per cent, compared to 3.6 per cent in the previous quarter. Within the quarter, the economic performance continued its uptrend by posting a growth of 4.3 per cent in January 2022, rising to 5.2 per cent in February and subsequently rose to 5.4 per cent in March 2022. For the record, GDP for the first quarter of 2022 has exceeded the value in the first quarter of 2019 by 5.2 per cent, or RM17.9 billion. In terms of seasonally adjusted growth, GDP moderated to 3.9 per cent in this quarter (Q4 2021: 4.6%).

The growth during the quarter was supported by higher household consumption expenditures following the improvement in consumers' confidence. In spite of the challenging environment, particularly inflation and disruptions in the global supply chain, the continuous recovery of the labour market and the expansion of the external trade sector have contributed to economic growth.

OVERVIEW

From the supply side, the economic performance in the first quarter of 2022 was driven by the continuous growth of the Services, Manufacturing and Agriculture sectors (**Table 2**).

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

Table 2: Annual Percentage Change of Malaysia's GDP by Kind of Economic Activity (%), 2020 - 2021 and Q1 2021 - Q1 2022

Source: Department of Statistics, Malaysia

The Services sector continued to be the main impetus with a robust growth of 6.5 per cent (Q4 2021: 3.2%). The expansion of this sector was driven by a stronger growth in major subsectors, such as Transportation & storage, Wholesale & retail trade and Food & beverage. Nevertheless, Finance subsector fell 2.1 per cent in this quarter (Q4 2021: 1.2%). Seasonally adjusted GDP for the Services sector expanded by 5.5 per cent (Q4 2021: 5.1%).

The Manufacturing sector remained elevated at 6.6 per cent in the first quarter of 2022 (Q4 2021: 9.1%). The favourable performance was mainly driven by three major subsectors namely Electrical, electronic & optical products at 15.4 per cent (Q4 2021: 16.4%), Non-metallic mineral products, basic metals & fabricated metal products at 5.3 per cent (Q4 2021: 5.8%) and Wood products, furniture, paper products and printing at 6.6 per cent (Q4 2021: 5.6%). Nevertheless, Petroleum, chemicals, rubber & plastics products subsector declined 0.5 per cent during the quarter (Q4 2021: 6.5%). The seasonally adjusted GDP for the Manufacturing sector grew 1.8 per cent (Q4 2021: 6.6%).

The Agriculture sector rose marginally by 0.2 per cent as opposed to 2.8 per cent in the preceding quarter. The performance was influenced by the Oil palm, Fishing and Livestock subsectors, which grew 3.9 per cent (Q4 2021: 4.8%), 3.5 per cent (Q4 2021: -0.5%) and 1.5 per cent (Q4 2021: 0.2%), respectively. However, Rubber subsector dropped 18.6 per cent (Q4 2021: -18.8%) in the first quarter of 2022. In terms of seasonally adjusted, this sector registered a decline of 3.2 per cent (Q4 2021: 1.7%).

On the contrary, the GDP of Mining and quarrying sector decreased further by 1.1 per cent from a marginal decline of 0.6 per cent in the preceding quarter. The downturn was led by the Crude oil and condensate subsector, which contracted by 7.4 per cent (Q4 2021: -6.6%). Nonetheless, Natural gas increased by 3.3 per cent in this quarter (Q4 2021: 3.4%). This sector rebounded to 2.9 per cent in terms of seasonally adjusted (Q4 2021: -1.6%).

The Construction sector decreased by 6.2 per cent compared to a sharp drop of 12.2 per cent in the previous quarter. The performance was attributed to a decline of 16.1 per cent in the subsector of Civil engineering (Q4 2021: -18.8%) and 15.3 per cent in Residential building subsector (Q4 2021: -24.4%). Nevertheless, Non-residential buildings and Specialised construction activities subsector increased by 0.9 per cent (Q4 2021: -12.1%) and 10.4 per cent (Q4 2021: 9.2%), respectively. In addition, the Construction sector grew 8.9 per cent (Q4 2021: -1.9%) in terms of seasonally adjusted.

On the demand side, the economic growth was underpinned by the expansion in household consumption expenditure and a turnaround in Gross fixed capital formation (GFCF) in this quarter (**Table 3**).

Table 3: Annual Percentage Change of Malaysia's GDP by Type of Expedniture (%),2020 - 2021 and Q1 2021 - Q1 2022

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

Source: Department of Statistics, Malaysia

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Private final consumption expenditure grew by a sturdier growth of 5.5 per cent in the first quarter of 2022 (Q4 2021: 3.7%). In terms of seasonally adjusted, Private final consumption expenditure increased by 4.6 per cent (Q4 2021: 4.3%). This expansion was due to a double-digit growth in consumption for Communication (11.8%) and Restaurants & hotels (10.9%). Besides, Transport (8.9%) and Food and non-alcoholic beverages (4.6%) also grew in this quarter.

The GFCF or investment in fixed assets, recorded a marginal rise of 0.2 per cent in this quarter (Q4 2021: -3.0%), which was influenced by the double-digit growth in Machinery & equipment (12.0%). The gradual improvement of GFCF can be seen as a catalyst for higher economic capacity to uplift the production of future output. Conversely, Structure and Other assets have weighed down the overall GFCF performance by registering a decline of 7.9 per cent and 0.9 per cent, respectively. GFCF by sector indicated a marginal increase of 0.4 per cent in Private sector, whereas Public sector showed a decrease of 0.9 per cent in the first quarter of 2022. In terms of seasonal adjustment, GFCF registered an increase of 5.0 per cent (Q4 2021: 4.4%).

Government final consumption expenditure accelerated by 6.7 per cent (Q4 2021: 1.6%), led by spending on supplies and services. Moreover, this sector rebounded by 7.4 per cent (Q4 2021: -3.8%) in terms of seasonally adjusted.

Exports moderated to 8.0 per cent (Q4 2021: 13.0%) notably due to a 7.1 per cent decline in Exports of goods (Q4 2021: 12.9%). On the other hand, Imports skyrocketed by 11.1 per cent (Q4 2021: 14.5%) owing to an 11.3 per cent spike in the import of goods (Q4 2021: 15.2%). This has led to a 26.5 per cent drop in Net exports, compared to a positive growth of 0.8 per cent in the preceding quarter.

The performance of Malaysia's economy up to the first quarter of 2022 indicates that it is on a recovery path amid rebound in external demand, reopening of the domestic economy and the ongoing domestic policy support. The country transition to the endemic phase along with the reopening of the international borders since 1st April 2022 are anticipated to further encouraged trade and business activities; hence facilitating the economic revitalisation. As Malaysia is an open economy, the current global scenario demands close attention as it will affect global investment, trade, and supply chains, potentially undermining the economic recovery's momentum.

The level of the Leading Index (LI) continued to improve and trending up. Concomitantly, the LI registered a growth of 0.4 per cent to 111.3 points over 110.9 points in the previous month. On the contrary, the annual change of LI fell 1.5 per cent in the reference month, mainly due to Real Imports of Other Basic Precious & Other Non-ferrous Metals. Moving forward, LI's directional perspective predicts that the economic recovery will continue to be resilient in the third quarter of 2022 but vulnerable to external disruptions. The strengthening of commodity prices driven by the supply crisis led to a further decline in purchasing power which raised concerns to achieve a smooth and sustainable recovery.





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Source: Department of Statistics, Malaysia

From a business perspective, the sentiment continued to be in a positive trajectory for the second quarter of 2022 by registering +3.5 per cent as against +7.6 per cent in the last quarter. Although Malaysia's international borders have been fully reopened from 1 April 2022, businesses remain cautious about their business prospects amid inflationary pressures, supply chain disruptions and labour shortage issues. Looking at the sentiment for the forthcoming six months, businesses are optimistic on their business outlook with a net balance of +25.0 per cent for the term of April to September 2022 compared to +18.9 per cent recorded previously.



Chart 2: Quarterly Confidence Indicator, Malaysia, Q1 2018 – Q2 2022

Source: Department of Statistics, Malaysia

Chart 3: Net Balance of Business Performance Expectation for Upcoming Six Months by Sector, Malaysia, Q4 2018 – Q3 2022



Source: Department of Statistics, Malaysia

In this challenging and uncertain situation, the International Monetary Fund (IMF) (2022)¹ anticipated that the global economy will expand by 3.6 per cent in 2022, which is 0.8 per cent lower than the earlier projection. In line with the revision, IMF projected Malaysia's GDP expected to grow by 5.6 per cent in 2022, slightly less than the previous estimate of 5.7 per cent (IMF, 2022)¹. Meanwhile, World Bank (2022) anticipated the country's economy will expand between 4.8 per cent to 5.5 per cent in 2022². This is consistent with the government's projection that Malaysia's economy will grow between 5.3 per cent and 6.3 per cent in 2022 (BNM, 2022)³.

¹ International Monetary Fund. (2022, April). World Economic Outlook: War Sets Back the Global Recovery. Washington, DC, [Ebook]. Retrieved

from International Monetary Fund: https://www.imf.org/en/Publications/WEO/Issues/2022/04/19/world-economic-outlook-april-2022

² World Bank. (April 2022). World Bank East Asia and The Pacific Economic Update: Braving the Storm. Washington: The World Bank.

³ Central Bank of Malaysia. (2022). Economic and Monetary Review 2021. Kuala Lumpur: Bank Negara Malaysia.

WILL IMPORTS FOR LIVESTOCK MEAT BE ABLE TO STABILISE PRICES IN THE MARKET?

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INTRODUCTION

The increase in livestock meat prices is often the focus, especially during the festive season. To curb the increases, livestock meat, including poultry, beef, mutton, and pork, were listed as the items in the Festive Season Maximum Price Scheme (SHMMP). However, recently, the hike in the price of livestock meat, especially poultry, occurs not merely during the festive season but also whenever there are other factors such as lack of supply and rising livestock feed prices.

The fundamental law of supply and demand explains the equilibrium price and equilibrium quantity occur where the supply and demand curves cross. The lack of supply increases the prices. The price will rise until the shortage is solved and the quantities supplied equal to the quantity demanded.

To stabilise the price of livestock meat, the government has taken proactive measures by increasing the supply of livestock meat into the market through the importation of livestock meat. On December 1 last year, Prime Minister Datuk Seri Ismail Sabri announced that the government allows companies to import frozen whole chicken to meet the demand and ensure the people get sufficient poultry supply at a fair price. Initially, the import permission was for three months until February 2022 but extended until May 2022.

This study aims to see the effectiveness of increasing the supply of livestock meat in the market through imports to the price of livestock meat. Also, this study looks at the relationship between the price of livestock meat in the market and on ex-farm.

SCENARIO OF DEMAND AND SUPPLY FOR LIVESTOCK MEAT

According to the Household Expenditure Survey 2019, Malaysian households spent a mean of RM109.08 per month on meat, consisting of fresh meat (RM79.70), frozen meat (RM11.08) and processed meat (RM18.30). This value represented 2.4 per cent of Malaysia's total monthly household consumption expenditure during the year. Meanwhile, according to the Supply and Utilisation Accounts for Selected Agricultural Commodities, Malaysia's population in 2020 consumed poultry the most, with a per capita consumption of 47.4 kilograms per year. This was followed by beef (5.6 kilograms/year) and mutton (1.3 kilograms/year), while pork consumption among the non-Muslim population in Malaysia was 17.5 kilograms per year, as shown in **Table 1a**.

Expenditure Sub-group	Composition of Household Consumption Expenditure, Malaysia, 2019		Livestock Meat	Per Capita Consumption		
	(RM/month)	(%)		2020 (kg/year)		
Fresh Meat	79.70	1.76	Poultry	47.4		
Frozen Meat	11.08	0.24	Pork	17.5		
Processed Meat	18.30	0.40	Beef	5.6		
Total	109.08	2.41	Mutton	1.3		

Table 1a: Key Indicators for Demand of Livestock Meat

Source: Department of Statistics, Malaysia

The demand was then met by domestic production and imports. Domestic production of poultry in 2020 was 1,597,526.1 tonnes, followed by pork (221,324.5 tonnes), beef (43,492.5 tonnes) and mutton (4,026.4 tonnes). Nevertheless, these supplies were not enough to meet domestic demand as the Self-Sufficiency Ratio (SSR) of these commodities was recorded below 100.0 per cent in 2020. The SSR of poultry and pork was approaching 100.0 with 98.2 per cent and 93.2 per cent respectively, while the SSR of beef was recorded at 22.2 per cent and mutton at 9.6 per cent.

This scenario resulted in imports to fill the gap in local production, where Malaysia was highly dependent on imports of mutton and beef by recording an import dependency ratio (IDR) of 90.4 per cent and 78.1 per cent, respectively. Meanwhile, the IDR for pork and poultry, were recorded at 5.8 per cent and 4.2 per cent, respectively (Table 1b). Malaysia imported RM2.3 billion in beef in 2021, 93.7 per cent of which was frozen meat, mainly from India, while mutton imports totaled RM767.9 million, primarily from Australia. Meanwhile, the primary sources for poultry (RM774.5 million) and pork (RM211.5 million) were Thailand and the European Union (E.U), respectively.

Table 1	b: Key Indicato	ors for Supply o	of Livestock Mea	t
Livestock Meat	Domestic Production (Tonnes)	Import Dependency Ratio (IDR), %	Self-Sufficiency Ratio (SSR), %	Imports (RM Million)
		2020		2021
Poultry	1,597,526.1	98.2	4.2	774.5
Pork	221,324.5	94.9	5.8	211.5
Beef	43,492.5	22.2	78.1	2,322.9
Mutton	4,026.4	9.6	90.4	767.9
Source: Department of 9	Statistics Malaysia			

LITERATURE REVIEW

Inflation refers to general increases in prices of goods and services, which reduces purchasing power. Inflation is measured through price indices or Gross Domestic Product (GDP) deflator. Inflation is mainly due to supply or/and demand factors. Supply-side factors lead to cost-push inflation when the producers counter the increase in costs by raising prices to safeguard the profit margins. Meanwhile, demand-side factors result in demandpull inflation when increases in aggregate demand outpace aggregate supply. When demand surfeits supply, prices will go up and create inflation. As Malaysia is an open economy, exports and imports play a vital roles in controlling inflation. The country may import to ease the price hike to meet the demand. On the contrary, the country may export when the domestic supply surpasses the demand to avoid deflation.

As per Dorosh and Shahbudin's analysis (2002), the relatively high level of rice price stability obtained in the 1990s was mostly attributable to private sector imports that steadied markets following substantial production shortfalls. Meanwhile, Gouel (2015) stated in his presentations on Food Price Stabilization Policies that complete insulation from world price and export bans should be avoided to achieve stability in food prices. However, it may make sense to adjust trade policies countercyclically to global price movements to mitigate the effects of global price movements. According to Araújo and Flaig (2017), deeper integration into global value chains would increase economic efficiency, and a higher share of foreign intermediate goods used in production would result in lower prices, increased international competitiveness, and benefit the households. Jaravel and Sager (2018) recommended that the pro-competitive effects of trade have important implications for inflation and consumer welfare.

METHODOLOGY

The data used for this study were Consumer Price Index (CPI) for Meat Sub-group, Producer Price Index (PPI) for Local Production Animal Production and Livestock Import Volume. CPI is compiled by DOSM using retail prices or transacted prices obtained from about 21,800 retail outlets throughout Malaysia, either weekly, monthly, or quarterly. Meanwhile, the price used in the compilation of PPI for local production refers to the prices received by the producer at the first stage of commercialisation, obtained from selected establishments based on the contributions to the total output of the selected industries. Import volume was obtained from External Trade Statistics, compiled from the declarations of imports and exports of goods mainly from the Royal Malaysian Customs Department. The data covers 60 months from January 2017 to December 2021.

Pearson Correlation Analysis was used to measure the bivariate relationship between observed variables. Multiple Linear Regression Analysis was then used to look at the association between the dependent variables of the CPI Sub-group of meat with the independent variables (Import Volume of Livestock meat and PPI Local Production Animal Production) as follows:

$\mathbf{Y} = \boldsymbol{\beta}_{0} + \boldsymbol{\beta}_{1} \mathbf{X}_{1} + \boldsymbol{\beta}_{2} \mathbf{X}_{2} + \boldsymbol{\varepsilon}_{1}$

Where Y refers to the CPI Sub-group of Meat, X, is Imports Volume Livestock Meat, and X, is PPI Local Production Animal Production. The index i runs over months from the year 2017 to 2021.

RESULT

This analysis aims to see the impact of changes in the import volume of livestock on the price of livestock meat prices and the relationship between prices of livestock meat at the consumer level and ex-farm using Multiple Linear Regression Analysis. The analysis was employed on monthly Malaysia's CPI sub-group of meat, PPI local production, animal production and the import volume of livestock meat between January 2017 to December 2021. In the observation period, CPI for the Sub-group of meat and PPI Local Production for Animal Production recorded the highest values in December 2021, with 136.8 and 131.0 index points, respectively. Meanwhile, the highest import volume of livestock meat was recorded in March 2020 with 35,295,188.8 tonnes (**Chart 1a**).





Source: Department of Statistics, Malaysia

During the observation period, the import volume of livestock meat was driven mainly by Beef. Beef represented 53.0 per cent of the total import volume of livestock meat in 2021, followed by Poultry (32.2%), Mutton (9.8%) and Pork (5.0%). The Beef contribution reached the highest percentage in July 2020 with 67.8 per cent, while Poultry in October 2021 with 46.3 per cent (**Chart 1b**). The import volume of Beef recorded the highest value in June 2021, with 20.2 million tonnes, while Poultry in October 2021 with 13.0 million tonnes (**Chart 1c**).





Source: Department of Statistics, Malaysia

Chart 1c: Import Volume of Livestock Meat by Commodity, January 2017 - December 2021



Source: Department of Statistics, Malaysia

CPI Sub-group of Meat has a weak positive linear correlation (r = +0.202) with Import Volume of Livestock. Meanwhile, PPI Local Production Animal Production has a weak negative linear relationship (r = -0.016) with Import Volume of Livestock. CPI Sub-group of Meat has a strong positive linear relationship (r = +0.753) that was significant (p = < 0.001) with PPI Local Production Animal Production (**Table 1c**).

	CPI _{Sub-group of Meat}	Imports Volume _{Livestock Meat}	PPI Local Production _{Animal} ^{Production}
CPI _{Sub-group of Meat}	1.000	0.202	0.753**
Imports Volume _{Livestock Meat}	0.202	1.000	-0.016
PPI Local Production _{Animal} Production	0.753**	-0.016	1.000
Note: **p =< 0.001			

Table 1c: Pearson Correlation Analysis

Table 1d: Model Summary

Model	R	R Square Adjusted R Square		Standard Error of the Estimate
1	0.782ª	0.612	0.599	1.9566
Note:				

a. Predictors: (Constant), PPI Local Production_{Animal Production}, Imports Volume_{Livestock Meat}

PPI Local Production Animal Production positively influenced the CPI Sub-group of meat. The increase in the PPI Local Production Animal Production by 1 unit led to the rise in CPI Sub-group of meat by 0.523 units. On the contrary, the import volume of livestock had a minimal effect, an increase of 0.0000002 units in CPI Sub-group of meat for every unit increase in the import volume of livestock.

The model of Multiple Regression are as follows:

CPI_{Sub-group of meat} = 59.2 + 0.0000002(Imports Volume_{Livestock meat}) + 0.523(PPI_{Local Production Animal Production})

DISCUSSION AND CONCLUSION

The price of livestock meat in the market correlated strongly with the price of livestock meat ex-farm. Changes in the price of livestock meat ex-farm directly impact the price of livestock meat in the market. Meanwhile, the correlation between the price of poultry meat in the market and ex-farm with the volume of imports of livestock meat was weak, while the relationship between changes in the volume of poultry imports to changes in the price of poultry meat in the market was minimal. Therefore, imports of livestock meat did not seem to significantly affect changes in the price of meat in the market. Various internal and external factors, notably the increase in the price of animal feed, which was mostly imported, influenced the market price of livestock meat. Efforts to lower the price of livestock meat by boosting supply into the market through imports should be complemented by efforts to reduce the cost of the local livestock. The National Agro-Food Policy 2021-2030 (DAN 2.0) targets SSL for beef, mutton, pork and poultry meat to reach 50 per cent, 30 per cent, 90 per cent and 140 per cent, respectively, by 2030. To meet the goal at a competitive cost, this strategy of modernisation of the livestock industry through technology and innovation needs to be explored to increase local production that matches the demand and minimise reliance on imports. This analysis refers to livestock meat cumulatively, where the composition by commodity between import volume, CPI and PPI Local Production may differ, as well as SSR and IDR. Accordingly, further studies can be carried out in more detail by commodity. At the same time, further analysis of the increase in the price of livestock meat can also be carried out based on the import of intermediate goods for the livestock industry, especially animal feed. In light of recent developments, the Ministry of Agriculture and Food Industries (MAFI) has set a target to reduce livestock feed imports by 30 per cent by 2030 through its Grain Corn Industry Development Project.

DISCLAIMER

The views expressed are those of the authors and do not necessarily represent the view of the DOSM.

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SECTORAL PERFORMANCE

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SNAPSHOT



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Percentage Change: Year-on-Year Source: Malaysian Economic Statistic Review, Vol. 5/2022, Department of Statistics, Malaysia (DOSM)

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Oil Palm

Fresh fruit bunches produced in April 2022 increased slightly by 0.02 per cent to 7,375,776 tonnes from 7,374,154 tonnes recorded in the previous month (Chart 4). However, year-on-year comparison showed a decrease of 5.0 per cent as compared to April 2021 (7,766,202 tonnes).





Source: Malaysian Palm Oil Board

The average production of fresh fruit bunches declined to 1.17 tonnes/ha in April 2022 compared to March 2022 (1.18 tonnes/ha) (Table 4). Analysing further by region, the average yield production of fresh fruit bunches in Peninsular Malaysia decreased by 3.0 per cent to 1.28 tonnes/ha (March 2022: 1.32 tonnes/ha) while Sabah/ Sarawak increased by 1.9 per cent to 1.08 tonnes/ha (March 2022: 1.06 tonnes/ha).

Table 4: Average Production of Fresh Fruit Bunches by Region, April 2021 - April 2022 (Tonnes/ha)

Region		2021						2022					
Region	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Malaysia	1.28	1.33	1.35	1.30	1.44	1.45	1.46	1.41	1.26	1.10	0.99	1.18	1.17
Peninsular Malaysia	1.40	1.40	1.41	1.42	1.55	1.48	1.51	1.44	1.24	1.08	1.07	1.32	1.28
Sabah/ Sarawak	1.19	1.27	1.29	1.20	1.35	1.42	1.41	1.38	1.27	1.11	0.93	1.06	1.08

Source: Malaysian Palm Oil Board

Despite a slight decline in the average fresh fruit bunches harvested, month-on-month performance in the oil palm milling sector showed a slight month-on-month improvement. Crude palm oil and palm kernel production increased by 3.6% (April 2022: 1,462,021 tonnes; March 2022: 1,411,215 tonnes) and 2.2% (April 2022: 367,159 tonnes; March 2022: 359,165 tonnes) respectively. Production of crude palm kernel oil and palm kernel cake also posted an increase of 4.6 per cent (April 2022: 168,068 tonnes; March 2022: 160,693 tonnes) and 5.8 per cent (April 2022: 191,019 tonnes; March 2022: 180,516 tonnes) respectively.





Chart 5: Production by Major Oil Palm Products, March 2021 - April 2022

Source: Malaysian Palm Oil Board

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Meanwhile, exports of palm oil decreased by 17.7 per cent to record 1,054,550 tonnes in April 2022, compared to 1,281,739 tonnes in March 2022. India remained as the largest importer country with 241,447 tonnes, contributing 22.9 per cent to total palm oil exports, followed by the Netherlands (9.0%), China (6.7%), Saudi Arabia (5.4%), and the Philippines (5.3%).





Source: Malaysian Palm Oil Board

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Imports of palm oil and palm kernel declined by 10.0 per cent to 76,395 tonnes (March 2022: 84,871 tonnes) and 8.9 per cent to 4,497 tonnes (March 2022: 4,938 tonnes), respectively. Meanwhile, imports of palm kernel oil increased by 9.4 per cent to 17,034 tonnes (March 2022: 15,574 tonnes).

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Source: Malaysian Palm Oil Board



Rubber

The production of natural rubber production decreased by 2.7 per cent to 28,030 tonnes in March 2022 from 28,817 tonnes in February 2022. In comparison with a year ago, the production also posted a decline, fell which lowered by 22.3 per cent compared to 36,068 tonnes in the same month in 2021 (**Chart 8**).



Chart 8: Production of Natural Rubber, January 2021 - March 2022

Source: Department of Statistics, Malaysia

The smallholder sector was the main contributor to the production of natural rubber in March 2022, accounted for 88.3 per cent (24,743 tonnes) while the estate sector produced the remaining 11.7 per cent (3,287 tonnes). A month-on-month comparison showed that the production of these two sectors declined by 1.8 per cent and 9.1 per cent respectively.

Analysis on the average monthly price showed that Latex Concentrated recorded an increase of 3.9 per cent (March 2022: 683.57 sen per kg, February 2022: 658.14 sen per kg), while Scrap prices decreased by 2.5 per cent (March 2022: 591.02 sen per kg, February 2022: 606.41 sen per kg). In the meantime, the movement of prices for all Standard Malaysian Rubber (S.M.R) registered a gain of between 3.8 per cent and 3.9 per cent and a drop of between 2.2 per cent and 2.3 per cent. According to the World Bank's Commodity Price Data, prices for TSR 20 (Technically Specified Rubber) and SGP/MYS (Singapore/Malaysia) types declined by 2.5 per cent (from USD1.79/kg to USD1.75/kg) and increased by 0.5 per cent (from USD2.11/kg to USD2.12/kg), respectively.

AGRICULTURE

Chart 9: Monthly Average Prices for Natural Rubber, March 2021, February 2022 and March 2022

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Total rubber stocks decreased 4.4 per cent in March 2022 to 310,332 tonnes as compared to 324,659 tonnes in February 2022 (**Chart 10**). Meanwhile, domestic consumption rose by 11.3 per cent to 44,623 tonnes in March 2022, compared to 40,093 tonnes in February 2022.





Source: Department of Statistics, Malaysia

Malaysia's natural rubber exports amounted to 53,328 tonnes in March 2022, a 12.5 per cent increase from the previous month (47,386 tonnes). China remained the largest importer of natural rubber in March 2022, accounting for 50.6 per cent of total exports, followed by Finland (5.9%), Iran (4.1%), Germany (3.4%) and Turkey (3.2%).



Gloves were the main exports of rubber-based products, valued at RM2.1 billion in March 2022, an increase of 9.1 per cent from RM2.0 billion in February 2022. The top three rubber gloves exporting countries were the USA, with a value of RM637.4 million, Germany (RM167.5 million) and China (RM108.9 million) as shown in **Table 5**.

	Quantity	(Tonnes)	Value (RI	M Million)
Countries	February 2022	March 2022	February 2022	March 2022
United States of America	17,633	20,628	623.9	637.4
Germany	4,443	5,551	137.6	167.5
China	4,319	5,236	95.3	108.9
Turkey	2,669	4,524	53.8	87.9
Japan	2,852	3,689	102.7	121.2
Brazil	2,824	2,901	55.2	57.1
United Kingdom	1,545	2,525	45.4	46.5
Italy	2,127	2,496	53.4	59.9
Netherlands	1,909	2,136	54.4	58.5
Australia	1,481	1,866	39.8	56.0

Table 5: Top 10 Exports Countries of Rubber Gloves, February 2022 and March 2022

Source: Department of Statistics, Malaysia

MALAYSIAN ECONOMIC STATISTICS R E V I E W

INDUSTRY AND MANUFACTURING



Malaysia's Industrial Production Index (IPI) increased at its fastest rate in three months in March 2022, driven by the Manufacturing sector for export and domestic-oriented outputs. The momentum of IPI growth was in line with the external trade demand recorded in March 2022.

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The IPI in March 2022 rose 5.1 per cent compared to the same month of the previous year (**Chart 11**). The increase in all three sectors contributed to IPI growth: Manufacturing index (6.9%), Electricity index (0.8%), and Mining index (0.3%).





Source: Department of Statistics, Malaysia

The Manufacturing sector which is the major component of the IPI, grew by 6.9 per cent in March 2022. Export-oriented and domestic-oriented outputs recorded a growth of 7.8 per cent (February 2022: 4.8%) and 5.1 per cent (February 2022: 6.1%), respectively, compared to the same period of the previous year. The largest contributor to export-oriented output was the manufacture of electrical equipment with a share of 22.4 per cent (February 2022: 16.1%), followed by the manufacture of computers, electronics & optical products at 20.5 per cent (February 2022: 13.8%) and the manufacture of coke & refined petroleum products by 12.3 per cent (February 2022: -1.4%). Meanwhile, the growth in domestic-oriented output was attributable to the manufacture of food products, by 10.1 per cent (February 2022: 5.4%), followed by the manufacture of basic metals, by 9.8 per cent (February 2022: 5.2%), and the manufacture of other non-metallic mineral products, by 6.6 per cent (February 2022: 6.1%).

IPI for the selected significant trading partners of Malaysia showed positive growth in March 2022, such as the United States of America (USA), 5.5 per cent (February 2022: 7.5%), China, 5.0 per cent (February 2022: 7.5%), South Korea, 3.7 per cent (February 2022: 6.3%), and Singapore, 3.4 per cent (February 2022: 17.6%). Otherwise, Japan recorded a decline of 1.7 per cent (February 2022: 0.2%).

The Mining sector's output increased marginally by 0.3 per cent in March 2022 compared to the same month the previous year due to the 5.7 per cent rise in the Natural Gas index. In the meantime, the Crude Oil & Condensate index dropped by 6.8 per cent.

The IPI for the first quarter of 2022 grew by 4.5 per cent compared to the same period the previous year. The increase could be linked to the surge in the Manufacturing index (6.3%) and Electricity index (3.7%). In contrast, the Mining index fell by 1.8 per cent.

INDUSTRY AND MANUFACTURING

Chart 12: Industrial Production Index, Year-on-Year (%), Q1 2021 - Q1 2022



Source: Department of Statistics, Malaysia

Manufacturing

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> Malaysia's Manufacturing sector recorded its highest sales value of RM144.6 billion in March 2022, with 13.9 per cent growth (February 2022: 11.2%) compared to the same month last year (Chart 13). The growth in sales value was driven by Electrical & Electronics Products (25.9%), Food, Beverages & Tobacco Products (14.4%) and Petroleum, Chemical, Rubber & Plastic Products (6.3%).

> In addition, Malaysia's exports in March 2022 grew by 25.4 per cent as against the same month in the preceding year to reach RM131.6 billion (February 2022: 16.8%). The export growth was mainly contributed by the robust external demand for electrical and electronic (E&E) products and commodity-based products, namely palm oil and palm oil-based products, petroleum products, liquefied natural gas (LNG) and crude petroleum. At the same time, exports to major markets, notably ASEAN, China, the USA, the European Union (EU) and Japan, recorded double-digit growth. Exports of manufactured goods in March 2022 reached their highest monthly value at RM109.5 billion, or 83.2 per cent of total exports, growing by 19.1 per cent year-on-year.



Chart 13: Sales Value of Manufacturing Sector, March 2021 - March 2022

Source: Department of Statistics, Malaysia

According to the Monthly Manufacturing Survey, the total number of employees in the manufacturing sector in March 2022 was 2.29 million, a 2.4 per cent increase from 2.23 million in March 2021 (February 2022: 2.1%). The increase in the number of employees was primarily backed by the Electrical & Electronics (5.0%), Wood, Furniture, Paper Products & Printing (2.9%) and Food, Beverages & Tobacco (1.3%) industries. Salaries & wages paid increased by 4.4 per cent, amounting to RM7.8 billion in March 2022 as compared to the same month in 2021 (February 2022: 3.9%). Moreover, the average salaries & wages per employee grew by 1.9 per cent to RM3,429 compared to the same month in the previous year. At the same time, sales value per employee also increased by 11.2 per cent to RM63,222 (March 2021: RM56,831).

INDUSTRY AND MANUFACTURING

In the first quarter of 2022, the sales value registered an increase of 12.8 per cent (Q4 2021: 16.5%) to RM415.3 billion compared to the same period of 2021 (Chart 14). The growth was driven by Electrical & Electronics Products (17.6%), Food, Beverages & Tobacco Products (16.3%) and Petroleum, Chemical, Rubber & Plastics Products (9.7%). The number of employees engaged during this period rose by 2.4 per cent (Q4 2021: 2.7%) to register 2.29 million persons, while salaries & wages paid increased by 4.1 per cent (Q4 2021: 4.7%) to RM23.5 billion. During the reference period, the sales value per employee accelerated by 10.1 per cent (Q4 2021: 13.4%) to RM181,565.

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Source: Department of Statistics, Malaysia

The momentum of Malaysia's manufacturing sector is anticipated to continue, buoyed primarily by the reopening of borders and strong demand, as well as by a variety of policy supports and higher vaccination rates. Nonetheless, the ongoing conflict between Russia and Ukraine and the lockdown in China may cause an impact to Malaysia's export-oriented sectors, while rising production costs and material shortages may impact the outlook for local production.


Services

The Services sector's revenue for the first quarter of 2022 strengthened to 10.4 per cent (Q4 2021: 5.3%) as against the same quarter in the previous year, with a value of RM473.0 billion. The Services Volume Index also increased 7.1 per cent to 132.3 points compared to 3.0 per cent recorded in the previous guarter (Chart 15).



In terms of quarter-on-quarter, the Services sector's total revenue in the first quarter of 2022 grew by 2.8 per cent, with an increase of RM13.0 billion due to an increment in Wholesale & Retail Trade and Transportation and Storage sub-sectors, which grew by 1.9 per cent and 8.9 per cent, respectively. Hence, volume Index of Services sector rose to 3.6 per cent.

The Wholesale & Retail Trade, Food & Beverage and Accommodation segments expanded by 9.2 per cent (RM378.7 billion) over the same quarter last year (Exhibit 1), while the Volume Index grew 6.4 per cent in the first quarter of 2022 to record 131.3 points (Exhibit 2).

Exhibit 1: Revenue of Services Sector by Segment, Year-on-Year (%), Q1 2021 and Q1 2022



Source: Department of Statistics, Malaysia

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Exhibit 2: Volume Index of Services (2015=100) by Segment, Year-on-Year (%), Q1 2021 and Q1 2022

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Source: Department of Statistics, Malaysia

The Wholesale and Retail Trade sub-sector posted a growth of 8.6 per cent year-on-year to RM361.0 billion in the first quarter of 2022. As for the performance across activities, sales value for Motor Vehicles rose 13.0 per cent in first quarter of 2022 following the rise in the sales value for Maintenance and Repair of Vehicles (27.0%) and Sale of Motor Vehicle Parts and Accessories (24.6%). Meanwhile, Sales value for Wholesale Trade activities increased 6.8 per cent to RM171.7 billion, mainly due to Wholesale of Agricultural Raw Materials & Live Animals (16.5%) and Wholesale on a Fee or Contract Basis (4.7%). Sales value For Retail Trade activities increased 9.4 per cent to RM147.6 billion.

The Food and Beverage sub-sector's revenue surged to 19.9 per cent (RM15.5 billion) while the Volume Index also recorded a better positive trend of 16.3 per cent to record 121.4 points as compared to the same quarter of the preceding year.

The revenue of the Accommodation sub-sector rose 86.1 per cent to record a value of RM2.1 billion while the Volume Index recorded a rise of 85.9 per cent (Q1 2022) as government opened local tourism sector from 16 September 2021.

The Information & Communication and Transport & Storage segments also posted an increase of 16.1 per cent to record RM69.5 billion as compared to the same quarter in the previous year. The increment of revenue in this segment was contributed by the Transportation & Storage sub-sector, which went up by 32.2 per cent in the first quarter of 2022. Information & Communications sub-sector also recorded an increase of 6.6 per cent in this quarter.

The Volume Index for this segment recorded an increase of 12.4 per cent during the same period. The Information & Communications sub-sector recorded a decrease of 6.0 per cent while Transportation & Storage indicated an increase of 26.4 per cent.

The Private Health, Private Education and Arts, Entertainment & Recreation segment also experienced an improvement during this quarter, recording a revenue value of RM15.2 billion (17.3%) compared to RM12.9 billion (-23.1%) in the same quarter last year. This was mainly attributed to the Arts, Entertainment & Recreation sub-sector, which grew 51.7 per cent in the first quarter of 2022.

Meanwhile, the Private Education sub-sector posted a marginal increase of 0.9 per cent in the first quarter of 2022, with a 3.0 per cent rise in Volume Index. For the Health sub-sector, revenue increased by 13.7 per cent (Q1 2021: -1.3%) with the Volume Index also recorded an increase of 13.2 per cent.

Revenue for the Professional and Real Estate Agents segment edged up by 7.7 per cent year-on-year as the revenue of the Professional sub-sector rose 8.1 per cent (RM9.1 billion) while the Real Estate Agents sub-sector's revenue went up 1.0 per cent.



Malaysia's e-commerce income recorded RM278.2 billion, an increase of 9.3 per cent year-on-year in the first quarter of 2022. Whilst, for quarter-on-quarter comparison, the income of e-commerce decreased by 4.2 per cent (**Chart 16**).



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

The number of persons engaged in this sector was 3.8 million, increased by 99.5 thousand persons or 2.7 per cent year-on-year. The rise was attributed to the Wholesale & Retail Trade sub-sector with an increase of 72.6 thousand persons, or 3.9 per cent, followed by the Transportation & Storage sub-sectors, which rose by 22.9 thousand persons or 7.2 per cent (**Exhibit 3**).

Exhibit 3: Number of Persons Engaged in the Services Sector, Year-on-Year (%), Q1 2021 and Q1 2022



Source: Department of Statistics, Malaysia

During the quarter, salaries and wages paid also registered an increase of RM1.2 billion, or 5.0 per cent yearon-year. The increase was attributed to the Wholesale & Retail Trade sub-sector, which rose 6.0 per cent to record RM13.5 billion, followed by Transportation & Storage sub-sector, which increased 10.3 per cent to record RM2.7 billion.

Source: Department of Statistics, Malaysia



Balance of Payments

Malaysia's economy is on a growth trajectory for the first quarter of 2022, as the GDP expanded by 5.0 per cent against 3.6 per cent recorded in the previous quarter. The economy continued on its recovery path, supported by the encouraging business activities following the full relaxation of containment measures related to COVID-19 standard operating procedures as Malaysia prepares to enter the endemic phase. In the first quarter of 2022, Malaysia's Current Account Balance (CAB) surplus narrowed to RM3.0 billion compared to RM15.3 billion in the previous quarter (**Chart 17**). The surplus was mainly supported by the net exports of Goods account.

Goods account recorded lower net exports of RM40.5 billion compared to RM51.8 billion in the fourth quarter of last year as import growth outpaced exports amid stronger domestic demand. Exports of goods fell to RM268.9 billion from RM271.3 billion in the previous quarter, mainly owing to Electrical & electronics (E&E), Petroleum and Palm oil-based products which were mostly channelled to China, Singapore and the USA. In the meantime, imports of goods grew by 4.0 per cent quarter-on-quarter to RM228.4 billion, with higher imports of Intermediate and Consumption goods were recorded this quarter, principally from China, Singapore and Taiwan.



Source: Department of Statistics, Malaysia

The Services account posted a deficit of RM15.0 billion during the quarter, lower than a deficit of RM15.4 billion in the preceding quarter. The smaller deficit was attributed to higher receipts in Telecommunication, computer and information and lower payments in Other business services. On a quarter-on-quarter basis, both exports and imports of Services edged up, with exports increasing by 2.2 per cent to RM24.0 billion, while imports rose slightly by 0.2 per cent to RM39.0 billion. Manufacturing services on physical inputs owned by others; Maintenance and repair; and Telecommunication, computer and information services were the major contributors to the rise in service exports. Meanwhile, Transport, Construction and Travel components have led to an increase in services imports.

On a longer term, the Services account has continued to record deficits since the second quarter of 2020, as Travel was the most affected component due to border closures during the pandemic. Throughout the first quarter of 2022, Malaysian residents spent RM4.2 billion abroad, which was higher than the RM0.2 billion spent by foreign travellers in Malaysia, resulting in a deficit of RM4.0 billion in Travel. Moreover, Transport posted a higher deficit of RM9.2 billion owing to a rise in payments for freight activities, in line with the imports of goods. Nevertheless, Travel and Transport are expected to improve in the upcoming months as Malaysia is set to reopen its borders on 1st April 2022 to allow travel and tourism activities without quarantine after two years



Table 6: Summary on Balance of Payments, Q4 2021 and Q1 2022

	Q1 2022	Q4 2021
Current Account Balance	Surplus RM3.0b	Surplus RM15.3b
Goods	Surplus RM40.5b	Surplus RM51.8b
Services	Deficit RM15.0b	Deficit RM15.4b
Primary Income	Deficit RM20.1b	Deficit RM19.6b
Secondary Income	Deficit RM2.5b	Deficit RM1.4b
Financial Account	Net Inflow RM30.4b	Net Inflow RM0.7b
Reserve Assets (as at end)	RM485.8b	RM486.8b

Source: Department of Statistics, Malaysia

In terms of income account, Primary income recorded a deficit of RM20.1 billion compared to RM19.6 billion in the preceding quarter (**Table 6**). During the first quarter, foreign companies in Malaysia earned RM35.5 billion, down from RM56.9 billion in the last quarter, particularly from the Manufacturing and Mining & quarrying sectors. The income earned was mostly channelled to the USA, Singapore, and the Netherlands. Meanwhile, the earnings of Malaysian companies abroad declined to RM15.3 billion from RM37.3 billion in the preceding quarter, particularly in the form of Direct Investment in Singapore, the USA and Australia. The income were mainly from the Mining & quarrying sector and Financial activities.

On the other hand, the Secondary income posted a higher deficit of RM2.5 billion as opposed to RM1.4 billion in the previous quarter. This account recorded receipts of RM5.3 billion compared to RM6.4 billion in the fourth quarter of 2021, while payments remained at RM7.8 billion. Both receipts and payments were mostly in the form of workers' remittances.

Performance of Investments

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In the first quarter of 2021, Foreign Direct Investment (FDI) recorded a higher net inflow of RM24.4 billion, expanding from RM18.5 billion in the preceding quarter. The inflow was mainly contributed by Equity and investment fund shares as well as a higher inflow in debt instruments owing to the high settlement of export trade credit. Europe overtook the Americas as the largest region in FDI inflows, which amounted to RM10.9 billion, mainly from Switzerland at RM9.2 billion. This was followed by Asia at RM7.5 billion and the Americas at RM5.0 billion. The Manufacturing sector contributed RM15.4 billion to total inflows this quarter, up from RM14.0 billion in the preceding quarter. This was followed by Services at RM7.9 billion, primarily in Financial activities, and Mining & quarrying sectors at RM0.7 billion.





Source: Department of Statistics, Malaysia

Concurrently, Direct Investment Abroad (DIA) by Malaysian investors recorded a lower net outflow of RM3.6 billion as against RM7.9 billion in the preceding quarter, mainly due to higher outflows in Equity and investment fund shares and a higher inflow in Debt instruments. The Americas was the largest region for DIA outflows in this quarter with a value of RM2.8 billion, primarily to Brazil at RM1.6 billion. This was followed by Europe at RM1.7 billion and Africa at RM1.2 billion. Services remained the dominant contributor to DIA outflows in this quarter, at RM2.8 billion, mainly from the Financial activities and Wholesale & retail trade sub-sectors, followed by Manufacturing at RM2.1 billion and Agriculture at RM1.0 billion.

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

Source: Department of Statistics, Malaysia

Moving forward, the Economic Outlook 2022 by the Ministry of Finance (MoF) has projected that Malaysia's CAB in 2022 will record a surplus of RM55.6 billion, thus sustaining the current account surplus trend. This foresees a regional demand for imported goods, which will boost the trade performance and further increase exports of goods, particularly in E&E, Palm oil, Rubber and Chemicals based products. Travel is anticipated to improve as the reopening of the borders will most definitely attract international travellers, leading to an increase in tourism activities. As for Malaysia's investment performance, FDI is expected to attract a huge influx of potential new investments from the USA, which amounted to RM14.6 billion, through the Trade and Investment Missions (TIM) by the Ministry of International Trade and Industry (MITI) for 10 days from 8th May 2022 onwards. The collective actions taken by the industry players and the Government will nudge Malaysia's economy on its way to recovery to pre-pandemic normalcy. The outlook, however, is subject to risks related to the emergence of COVID-19 variants of concern, heightened geopolitical tensions, global financial market volatility and supply chain disruptions, all of which may lead to significantly slower economic growth.





Merchandise Trade

The first quarter (Q1) of 2022 witnessed several significant developments in the country's public health and economy as all states entered phase four of the National Recovery Plan (NRP). Although the number of new daily COVID-19 cases rose again to reach a new high of 31,490 cases on 8 March 2022, the Government remained optimistic with its vaccination programme. This scenario contributed to the gradual resumption of economic activity to pre-pandemic norms. In tandem with this progress, Malaysia's merchandise trade continued its double-digit performance in Q1 2022 with total trade growing by 23.6 per cent to RM624.9 billion from RM505.7 billion in Q1 2021. Exports increased by 22.2 per cent to RM345.0 billion while imports rose by 25.2 per cent to RM279.9 billion. The trade balance recorded a surplus of RM65.1 billion with an increase of 10.9 per cent over the same period last year. On a quarter-on-quarter basis, imports and total trade increased marginally by 2.1 per cent and 0.02 per cent respectively, while exports and the trade balance declined by 1.6 per cent and 14.6 per cent, respectively. On a monthly basis, exports increased in January (+23.9%), February (+16.8%) and March (+25.4%) 2022 compared to the same months of 2021. Consequently, imports also showed a similar trend with growths of 26.7 per cent, 18.3 per cent, and 29.9 per cent respectively.

Export growth was mainly contributed by the increase in exports of goods to Singapore, which increased by RM9.1 billion, followed by China (+RM8.1 billion), the European Union (E.U.) (+RM4.4 billion), the Republic of Korea (+RM3.8 billion) and Japan (+RM3.7 billion). Meanwhile, the increase in imports was driven by increased imports from China (+RM10.8 billion), followed by Singapore (+RM6.1 billion), Taiwan (+RM5.5 billion), Indonesia (+RM4.7 billion) and the United States of America (USA) (+RM3.9 billion). Malaysia's trade in Q1 2022 was mainly with China, Singapore, the USA and the E.U., with a total contribution of 47.2 per cent (Q1 2021: 48.7%).

Malaysia's exports of goods maintained its positive momentum in Q1 2022 with a 22.2 per cent increase to RM345.0 billion from RM282.2 billion in Q1 2021. The increase was driven by the continued growth in exports of Electrical & electronic (E&E) products (+RM29.4 billion, +27.2%), Palm Oil & palm oil-based products (+RM12.4 billion, +64.4%) and Refined petroleum products (+RM6.4 billion, +45.5%) as per **Chart 20**. Rubber glove exports, on the other hand, continued to fall, falling 66.2 per cent to RM6.0 billion from RM17.9 billion in Q1 2021. E&E products, Palm oil & palm oil-based products and Refined petroleum products were Malaysia's major export products in Q1 2022 with an aggregate contribution of 55.0 per cent (Q1 2021: 50.1%).



Chart 20: Annual Percentage Change of Malaysia's Exports by Top 10 Major and Selected Products (%), Q1 2022

Source: Department of Statistics, Malaysia

Malaysia's imports sustained its double-digit growth in Q1 2022, registering a 25.2 per cent year-on-year increase to RM279.9 billion (Q1 2021: RM223.5 billion). The increase in imports was supported by E&E products (+RM18.0 billion, +25.9%), Refined petroleum products (+RM6.0 billion, +36.6%) and Machinery & equipment specialized for particular industries & parts (+RM2.4 billion, +79.0%) as per **Chart 21**. Significant growth in Crude petroleum also contributed to the increase in imports, registering a 264.0 per cent increase to RM8.6 billion from RM2.4 billion in Q1 2021. In the meantime, Gold, non-monetary returned to show a negative trend in Q1 2022 (-RM4.3 billion, -58.4%). In this quarter, E&E products, Refined petroleum products and Crude petroleum were the main contributors to Malaysia's imports of products with a cumulative contribution of 42.5 per cent (Q1 2021: 39.5%).



Chart 21: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), Q1 2022

Source: Department of Statistics, Malaysia

Exports and imports by major trading partners continued to rise in Q1 2022 as in Chart 22.



Chart 22: Annual Percentage Change of Exports and Imports for Malaysia's Top 10 Trading Partners (%), Q1 2022

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



External trade statistics by state for the period of Q1 2022 showed that the total trade increased by 23.6 per cent year-on-year to RM624.9 billion attributed to favourable performances mainly in Pulau Pinang which rose by RM31.8 billion (+22.8%), followed by Johor RM21.1 billion (+21.4%), Selangor RM17.6 billion (+14.6%), Sarawak RM14.0 billion (+66.2%), Kedah RM11.6 billion (+57.2%), W.P. Kuala Lumpur RM6.9 billion (+26.3%), Sabah RM4.4 billion (+55.1%), W.P. Labuan RM3.7 billion (+192.7%), Pahang RM3.2 billion (+27.9%), Negeri Sembilan RM3.0 billion (+23.5%), Melaka RM1.9 billion (+12.5%), Terengganu RM229.6 million (+4.1%) and Perlis RM133.5 million (+27.6%). However, total trade decreased in Perak by RM1.7 billion (-8.9%) and Kelantan RM538.6 million (-28.1%) as shown in **Exhibit 4**.

In the meantime total exports increased by RM62.8 billion, or 22.2 per cent, to RM345.0 billion. The increase was driven by higher exports from Pulau Pinang (+RM20.3 billion), Johor (+RM11.6 billion), Sarawak (+RM10.7 billion), Selangor (+RM7.4 billion), Kedah (+RM6.1 billion), Sabah (+RM3.9 billion), W.P. Labuan (+RM3.6 billion), W.P. Kuala Lumpur (+RM3.0 billion), Pahang (+RM810.6 million) and Perlis (+RM66.7 million). However, exports declined in Melaka (-RM2.0 billion), Perak (-RM1.8 billion), Terengganu (-RM352.4 million), Kelantan (-RM210.1 million) and Negeri Sembilan (-RM10.2 million).

Simultaneously, imports increased by RM56.4 billion, or 25.2 per cent, to RM279.9 billion. The improved performance was due to higher imports from Pulau Pinang (+RM11.5 billion), Selangor (+RM10.2 billion), Johor (+RM9.6 billion), Kedah (+RM5.5 billion), Melaka (+RM4.0 billion), W.P. Kuala Lumpur (+RM3.9 billion), Sarawak (+RM3.4 billion), Negeri Sembilan (+RM3.1 billion), Pahang (+RM2.4 billion), Terengganu (+RM582.1 million), Sabah (+RM478.5 million), Perak (+RM157.9 million), Perlis (+RM66.8 million) and W.P. Labuan (+RM65.5 million). However, imports declined in Kelantan (-RM328.5 million).

Five states remained to dominate the country's exports, accounting for 80.6 per cent of total exports. Pulau Pinang remained as the top exporter with a share of 30.8 per cent, followed by Johor (19.0%), Selangor (18.7%), Sarawak (7.8%) and Kedah (4.3%). Meanwhile for imports, Selangor remained as the largest contributor with a share of 26.3 per cent, followed by Pulau Pinang (23.3%), Johor (19.4%), W.P. Kuala Lumpur (6.9%) and Kedah (6.1%).



Exhibit 4: Exports and Imports by State, Q1 2021 and Q1 2022

Source: Department of Statistics, Malaysia Notes:

- 1. 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.
- 2. Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

Malaysia in transition to endemic phase starting from 1 April 2022 which included the relaxation of business premises operating hours restrictions and the reopening of the country's international borders. Businesses welcomed this positive progress as it will boost domestic economic activity. Hence, Malaysia's total trade maintained a double-digit momentum in April 2022, expanding by 21.3 per cent to RM231.4 billion from RM190.8 billion recorded in April 2021. In the meantime, exports increased by 20.7 per cent to RM127.5 billion, while imports grew by 22.0 per cent to RM103.9 billion. During the month, the trade balance remained surplus with a total of RM23.5 billion, going up 15.7 per cent from the previous year. As compared to March 2022, exports, imports, total trade, and trade surplus were all down 3.1 per cent, 0.9 per cent, 2.1 per cent, and 11.6 per cent, respectively.

Effective May 1, 2022, the Ministry of Health (MOH)¹ has implemented a series of updates to COVID-19 standard operating procedures (SOP), including the optional use of face masks outdoors and in open areas; physical distancing and MySejahtera check-in are no longer mandatory; individuals may enter premises regardless of their vaccination status. At the same time, COVID-19 detection testing before departure and upon arrival in Malaysia is no longer required for travellers who have completed vaccination and those aged 12 and under. More relaxation of these procedures coupled with the Aidil Fitri festive which also fell during the month is foreseen will boost social activities among the community and subsequently bring positive effect to the economy. However, the recent tightening of monetary policy by the USA to curb the rise in inflation must be considered in light of its impact on Malaysia's economic growth.

Note: This article used preliminary statistics from the reference month's publication.

¹ https://www.mkn.gov.my/web/ms/2022/04/27/kelonggaran-sop-covid-19-mulai-1-mei-2022/



Labour Scenario

At the beginning of the year 2022, all states had transitioned to Phase 4 of the National Recovery Plan (NRP), allowing businesses to operate at full capacity and longer business hours. Although, the number of daily new COVID-19 cases continued to rise during the first quarter of 2022 because of the Omicron variant, the number of deaths decreased. This has given the country the confidence to open the economy continually while ensuring compliance with Standard Operating Procedures (SOP).

Malaysia began the transition to endemic phase on 1st April 2022, after more than two years of fighting the COVID-19 pandemic. Subsequently, several relaxations of SOP were implemented, including the reopening of the country's borders, the elimination of restrictions on business operating hours and the number of people permitted in the workplace based on vaccination coverage, and the authorisation to perform congregational prayers without physical distance. As soon as the announcement to open up the international border was made, travel agencies had started to promote their tour packages. This excitement encouraged more labour demand to meet the needs of operational purposes, thereby allowing more job opportunities to be created in the market in line with business expansion and economic recovery.

Labour Supply

Malaysia's labour supply further strengthened in the first quarter (Q1) 2022, with employed persons gaining 338.4 thousand (+2.2%) to record 15.57 million persons as compared to the same quarter of the preceding year (Q1 2021: 15.24 million). Similarly, on a quarter-on-quarter comparison, the number of employed persons went up by 134.2 thousand persons compared to 15.44 million persons in the previous quarter.

Looking at the ability of an economy to create employment, the employment-to-population ratio in Q1 2022 improved by 0.9 percentage points to 66.2 per cent as compared to 65.3 per cent in Q1 2021. On a quarterly basis, the employment-to-population ratio increased by 0.5 percentage points (Q4 2021: 65.7%) as shown in **Chart 23**.



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

The continuous operation of business activities during the quarter led to the number of persons working less than 30 hours per week to decrease by 105.6 thousand (-23.9%) as compared to Q1 2021 to record 336.3 thousand. The number also declined by 57.5 thousand persons (-14.6%) from the previous quarter. The percentage share of employed persons working less than 30 hours per week was 2.2 per cent in Q1 2022.

Accordingly, those employed less than 30 hours a week and were able and willing to work extra hours, also known as time-related underemployment, reduced by 65.5 thousand year-on-year to 245.1 thousand, registering time-related underemployment rate of 1.6 per cent. The number in time-related underemployment also decreased by 48.0 thousand as compared to the fourth quarter (Q4) 2021 (**Chart 24**).

Source: Department of Statistics, Malaysia

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

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Source: Department of Statistics, Malaysia

In terms of skill-related underemployment, which comprised of those with tertiary education working in semiskilled and low-skilled occupations, recorded a year-on-year and quarter-on-quarter decreases by 89.8 thousand (-4.7%) and 28.2 thousand (-1.5%), respectively, to 1.81 million persons in Q1 2022. While the number had reduced, the rate of skill-related underemployment accounted for more than one-third of employed persons with tertiary education at 36.9 per cent in Q1 2022, as shown in **Chart 25**.



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

In Q1 2022, the number of unemployed persons declined by 100.6 thousand persons to 671.2 thousand persons as against the same quarter of the preceding year (Q1 2021: 771.8 thousand), while the unemployment rate dropped from 4.8 per cent to 4.1 per cent. In comparison with the preceding quarter, the number of unemployed persons decreased by 3.3 per cent or equivalent to 23.2 thousand persons from 694.4 thousand persons. In the meantime, the unemployment rate went down by 0.2 percentage points as compared to 4.3 per cent in Q4 2021.

Looking at the unemployment rate for youth aged 15 to 24, the rate dropped year-on-year by 1.0 percentage point and 0.6 percentage point quarter-on-quarter to record 11.1 per cent in this quarter, as shown in **Chart 26**.







Labour Demand

According to the International Labour Organization (ILO), labour demand refers to the users and uses of labour inputs. Based on the Quarterly Employment Survey, in Q1 2022, the number of private sector jobs edged up by 148.5 thousand to 8.57 million jobs (Q1 2021: 8.42 million) as businesses continued to operate during NRP phases. Based on the quarter-on-quarter performance, the number of jobs increased by 41.4 thousand as compared to 8.53 million jobs in Q4 2021.

The rate of filled jobs dropped slightly by 0.1 percentage point to 97.8 per cent compared to the same quarter of the preceding year (Q1 2021: 97.9%), while the other 2.2 per cent remained vacant. Nevertheless, on a quarterly basis, the rate of filled jobs and vacancies remained unchanged from the previous quarter, as shown in **Chart 27**.





In line with the rise in total jobs, the number of filled jobs edged up by 142.1 thousand year-on-year and by 40.7 thousand quarter-on-quarter to attain 8.39 million jobs in Q12022. The year-on-year increase was contributed by the Manufacturing and Services sectors, with a growth of 3.6 per cent and 1.9 per cent, respectively. From the viewpoint of skill category, filled jobs were largely in the semi-skilled category, recording 5.24 million jobs, or equivalent to 62.5 per cent, followed by skilled (24.7%) and low-skilled (12.8%) as shown in **Chart 28**.



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

A similar trend was observed in job vacancies, which surpassed the annual (Q1 2021: 177.9 thousand; +3.6%) and quarterly (Q4 2021: 183.6 thousand; +0.4%) highs in this quarter, totalling 184.3 thousand. More than half of the job vacancies were in the Manufacturing sector, with a share of 57.6 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 55.4 per cent or 102.2 thousand jobs vacancies, followed by skilled (24.3%) and low-skilled (20.3%), as shown in **Chart 29**.

Source: Department of Statistics, Malaysia



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Source: Department of Statistics, Malaysia

During this quarter, the number of jobs created had escalated to 25.84 thousand, the highest number recorded during the pandemic period and at the same time surpassing the pre-pandemic level in 2019. The number increased year-on-year and quarter-on-quarter by 8.46 thousand and 4.95 thousand jobs created, respectively. Jobs created were predominantly in the Services sector, with a share of 47.6 per cent or equivalent to 12.29 thousand jobs, mainly in the sub-sector of Wholesale and retail trade. Meanwhile, the Manufacturing sector ranked second, encompassing 33.3 per cent, followed by Construction (12.9%), Agriculture (5.8%) and Mining & quarrying (0.4%) sectors. The majority of the jobs created were in the semi-skilled category comprising 58.9 per cent (15.23 thousand) while the skilled category made up 31.1 per cent as shown in **Chart 30**.



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

Source: Department of Statistics, Malaysia

Labour Productivity

Malaysia's labour productivity expressed as the ratio of value added per employment went up by 2.7 per cent year-on-year in Q1 2022 as compared to 1.7 per cent in Q4 2021 to record RM23,129 per person. Total employment increased by 2.2 per cent in this quarter after an increase of 1.8 per cent in the previous quarter, as shown in **Chart 31**.

In terms of economic activity, all sectors show a year-on-year similar trend as in the preceding quarter. In this quarter, three sectors, namely Services, Manufacturing, and Agriculture grew by 3.6 per cent (Q4 2021: +1.1%), 2.8 per cent (Q4 2021: +5.3%), and 1.0 per cent (Q4 2021: +2.9%), respectively. In contrast, during the same period, the Construction and Mining & quarrying sectors remained in a declining trend with an improvement from a double-digit decline. The Construction sector improved by negative 5.5 per cent (Q4 2021: -11.2%), while Mining & quarrying recorded a decrease of 3.6 per cent (Q4 2021: -10.5%).

Chart 31: Labour Productivity per Employment, Q1 2020 - Q1 2022 RM ('000) Per cent (%)



Source: Department of Statistics, Malaysia

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> In the meantime, labour productivity as measured by value added per hour worked posted a slower increase with a growth of 0.3 per cent, registering RM40.30 per hour in Q1 2022 compared to the same quarter of the preceding year (Q1 2021: RM40.20). During the same period, total hours worked doubled by 4.6 per cent, as against an improvement of 2.3 per cent in Q4 2021, as shown in Chart 32.

> Further analysis by economic sector revealed that all sectors recorded a declining trend in total hours worked except for the Services sector. In this quarter, the Construction and Mining & quarrying sectors continued to decline by 8.2 per cent (Q4 2021: -11.0%) and 4.8 per cent (Q4 2021: -9.1%), respectively, while the Agriculture and Manufacturing sectors dropped by 0.2 per cent (Q4 2021: +1.7%) and 0.1 per cent (Q4 2021: +4.6%), respectively. The only sector that remained in an upward trend was the Services sector, which increased by 1.2 per cent compared to 0.8 per cent in Q4 2021.



Chart 32: Labour Productivity per Hour Worked, Q1 2020 - Q1 2022

The labour market situation continued to recover in this guarter, which can be seen from the improvement recorded in both labour supply and demand. The recovery momentum was also indicated by an increment in employment-to-population ratio, in line with the increase in jobs created in this guarter, which exceeded the prepandemic level. Additionally, the unemployed persons consistently fell for three consecutive guarters, resulting in a 4.1 per cent unemployment rate, the lowest since Q2 2020. Furthermore, the total jobs, which comprised of filled jobs and job vacancies, went up persistently since Q3 2021, indicating that businesses are more confident in creating jobs.

Source: Department of Statistics, Malaysia

The more favourable of economic recovery during the entry of 2022 which was driven by the encouraging economic activities had led to the creation of more labour demand in the market. Notably, the transition phase to endemic as well as the easing of several more restrictions, including the reopening of the country's borders, are foreseen to accelerate the recovery momentum as well as revitalise the economy. Therefore, this situation may have more positive impacts on affected industries, particularly the tourism-related activities that are able to overcome labour market issues, including labour shortages in certain industries such as Plantation and Construction. The announcement by the Prime Minister on 19 March 2022 that the national minimum wage will be revised to RM1,500 per month starting from 1 May 2022 will also attract potential employees who might otherwise lean towards the gig economy, thus boosting the labour market. Additionally, the Ukraine-Russia crisis and Indonesia's ban on exports of crude palm oil and cooking oil have led to the rise of commodity prices.



Consumer Price Index

MALAYSIAN ECONOMIC STATISTICS

Food inflation remained as a major contributor towards national inflation. Even though, the retail ceiling prices for standard chicken and eggs of grades A, B and C are imposed from 5th February to 5th June 2022. The subsidies are also allocated to poultry farmers at 60 cents per kilogramme and five cents each for all grades of chicken eggs. The aim of the subsidy is to alleviate the financial burden on farmers caused by the rise in material costs, particularly livestock feed, which accounts for 70.0 per cent of total production costs, excluding logistics, labour, utilities and medicine.

Inflation at the national level rose 2.2 per cent to 125.6 in March 2022, compared to 122.9 in the same month of the preceding year. The increase exceeded Malaysia's average inflation rate from 2011 to March 2022 (1.9%). The rise in headline inflation was primarily due to the increase in Food & Non-Alcoholic Beverages (4.0%) compared to the same month in the previous year. Vegetables were partly responsible to the increase in food inflation due to the rise in the global price of pesticides and fertilisers. The conflict between Russia and Ukraine will further exacerbate the increase in fertiliser prices and consequently lead to higher production cost.

In the meantime, Furnishings, Household Equipment & Routine Household Maintenance increased 3.0 per cent. This was followed by Restaurants & Hotels (2.9%); Transport (2.6%), Miscellaneous Goods & Services (1.9%) and Recreation Services & Culture (1.1%). Housing, Water, Electricity, Gas & Other Fuels and Education each grew by 0.9 per cent, whilst Alcoholic Beverages & Tobacco and Health marginally increased by 0.5 per cent and 0.2 per cent respectively. Communication remained unchanged, whereas Clothing & Footwear declined 0.3 per cent compared to the same month of the preceding year (**Chart 33**).



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

The Transport group increased moderately by 2.6 per cent following the base effect of the ceiling price for Unleaded Petrol RON95 (RM2.05 per litre) and Diesel (RM2.15 per litre) which started in March 2021 and ended in February 2022. However, the average price of Unleaded Petrol RON97 recorded the highest increase, rising to RM3.73 per litre from RM2.42 per litre in the same month last year. Brent crude oil prices also increased by 77.3 per cent to \$US115.59 per barrelin March 2022. Russia's invasion of Ukraine pushes for the spike in global oil prices (**Chart 34**).

PRICES



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

MALAYSIAN ECONOMIC STATISTICS

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Source: Department of Statistics, Malaysia

Food & Non-Alcoholic Beverages which are the largest component of household spending increased significantly from the previous month. This group which contributes 29.5 per cent of the CPI weight rose by 4.0 per cent in March 2022 compared to the same month of the previous year. The increase was mainly attributable to a surge in the Food away from home component, which increased 4.0 per cent in March 2020 compared to 3.6 per cent in February 2022. In the meantime, Food at home posted year-on-year increased by 4.3 per cent.

Table 7: Percentage Change on Subgroup of Food & Non-Alcoholic Beverages,
Year-on-Year (%), March 2022

Main Group	Weight	Year-on-Year (%) March 2022
Food & Non-Alcoholic Beverages	29.5	4.0
Food	28.4	4.2
Food at Home	16.9	4.3
Rice, Bread & Other Cereals	3.5	2.2
Meat	2.5	7.6
Fish & Seafood	4.0	4.1
Milk, Cheese & Eggs	1.5	7.0
Oil & Fats	0.6	3.4
Fruits	1.2	1.5
Vegetables	2.1	5.1
Sugar, Jam, Honey, Chocolate & Confectionery	0.6	2.0
Food Products n.e.c	1.0	3.0
Food Away From Home	11.5	4.0
Coffee, Tea, Cocoa & Non-Alcoholic Beverages	1.1	1.0

Source: Department of Statistics, Malaysia

Meanwhile, the CPI for the first quarter of 2022 inclined 2.2 per cent to 125.2 as compared to 122.5 in the same quarter of the preceding year. On a quarterly basis, CPI grew at a slower rate of 0.9 per cent as compared to the fourth quarter of 2021 (1.2%). The performance of first quarter 2022 is still influenced by the ceiling price of Unleaded Petrol RON95 and Diesel as well as the rise of chicken prices which marked above the 2021 average price.



Chart 35: Consumer Price Index, Year-on-Year (%), Q1 2021 - Q1 2022

Source: Department of Statistics, Malaysia

On a monthly basis, the CPI increased 0.3 per cent as compared to February 2022. The increase was attributed by Transport (1.1%) and Miscellaneous Goods & Services (0.6%). Both Furnishings, Household Equipment & Routine Household Maintenance and Restaurants & Hotels each posted an increase of 0.4 per cent, while Food & Non-Alcoholic Beverages and Alcoholic Beverages & Tobacco increased marginally by 0.3 per cent and 0.2 per cent, respectively.

The Festive Season Price-Controlled Scheme (SHMMP) introduce by the government for the Hari Raya celebration is expected to mitigate the food inflation in April but the threat of inflation remained due to unforeseen external factors such as drought.



Producer Price Index (PPI) Local Production

The Producer Price Index (PPI) for local production, which measures the cost of goods at the factory gate, showed a double digit growth for the first time this year in March 2022, increased by 11.6 per cent compared to 9.7 per cent in February 2022. The Mining index rose by 28.2 per cent in March 2022 compared to 23.3 per cent in February 2022, contibuting to the rise in the PPI local production. The index of Agriculture, forestry & fishing surged 24.9 per cent (February 2022: 17.7%) primarily due to increases in the indices for Growing of perennial crops (33.4%), Fishing (6.5%) and Animal production (5.5%). Similarly, the Manufacturing index increased by 8.9 per cent compared to 7.9 per cent in February 2022, owing to an increase in subsector indices namely Manufacture of refined petroleum products (22.7%), Manufacture of vegetable & animal oils & fats (20.8%) and Manufacture of basic chemicals, fertilizers & nitrogen compounds, plastics & synthetic rubber in primary forms (13.3%). In addition, both Water supply and Electricity & gas supply indices increased by 1.7 per cent and 0.2 per cent respectively.

On a month-on-month basis, the PPI local production increased by 2.4 per cent compared to an increase of 2.0 per cent in the previous month. The increase was driven by an 8.6 per cent rise in the Agriculture, forestry & fishing index (February 2022: 6.9%), supported by a 12.7 per cent rise in the price of Oil palm fresh fruit bunches. In March 2022, prices of Crude oil and Natural gas continued to rise, leading to a 5.0 per cent increase in the Mining index. The Manufacturing index rose by 1.5 per cent (February 2022: 1.3%), attributed to the increases in Manufacture of vegetable & animal oils & fats (3.7%), Manufacture of refined petroleum products (2.9%) and Manufacture of electronic components & boards (0.5%) subsectors. In addition, Electricity & gas supply and Water supply indices went up by 0.2 per cent and 0.1 per cent respectively (**Table 8**).

			Index		Pe	ercentage	Change (%)	
Sector	Code	Weight	Index	Y	ear-on-ye	ar	Мо	nth-on-mo	onth
			Mar 2022	Mar 2021	Feb 2022	Mar 2022	Mar 2021	Feb 2022	Mar 2022
TOTAL		100.00	122.3	6.7	9.7	11.6	0.7	2.0	2.4
Agriculture, forestry & fishing	А	6.73	178.7	41.1	17.7	24.9	2.3	6.9	8.6
Mining	В	7.93	109.0	32.0	23.3	28.2	1.0	3.6	5.0
Manufacturing	С	81.57	118.9	2.2	7.9	8.9	0.6	1.3	1.5
Electricity & gas supply	D	3.44	117.0	-1.4	0.8	0.2	0.8	0.2	0.2
Water supply	Е	0.33	113.6	-0.1	1.4	1.7	-0.2	-0.2	0.1

Table 8: Producer Price Index Local Production by Sector, Malaysia

Source: Department of Statistics, Malaysia

The index of Crude materials for further processing increased by 23.3 per cent in March 2022 after registering an increase of 17.7 per cent in February 2022. Non-food materials (27.1%) and Foodstuffs & feedstuffs (3.4%) contributed to the growth. Similarly, the index of Intermediate materials, supplies & components soared 12.5 per cent (February 2022: 11.4%), driven by increases in the indices of Processed fuel & lubricants (20.1%), Materials & components for manufacturing (12.8%) and Materials & components for construction (4.6%). Additionally, the Finished goods index went up by 0.4 per cent in March 2022, following eight consecutive months (**Chart 36**).

Chart 36: Producer Price Index by Stage of Processing, Year-on-Year (%), March 2021 - March 2022



Source: Department of Statistics, Malaysia

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In the first quarter of 2022, the PPI local production increased by 10.2 per cent (Q4 2021: 11.9%). The rise was led by indices for Mining (28.3%), Agriculture, forestry & fishing (18.4%), Manufacturing (8.0%), Water supply (1.4%) and Electricity & gas supply (0.6%). PPI local production grew by 3.5 per cent, compared to 2.1 per cent in the fourth quarter of 2021 (**Chart 37**).



Chart 37: Producer Price Index Local Production, Year-on-Year (%), Q1 2021 - Q1 2022

Source: Department of Statistics, Malaysia

The recent Russian-Ukraine conflict has pushed up the cost of raw materials such as crude oil and fertilisers, which may contribute to a rise in global food prices, including Malaysia. The Food and Agriculture Organization of the United Nations (FAO) reported that the Food Price Index averaged 159.3 points in March 2022, up 12.6 per cent from February 2022 and 33.6 per cent higher than March 2021. In addition, Brent crude oil prices continued to rise despite being stable at the beginning of April 2022. Early in March 2022, Crude palm oil prices exceeded RM8,000/tonnes, averaging RM6,867.00/tonnes in March 2022, up from RM5,930.50/tonnes in February 2022. As natural gas is one of the inputs in producing fertilisers, it is anticipated that fertiliser prices will increase along with the hike in natural gas prices and subsequently will add more pressure on agriculture prices.

WAY FORWARD

The first quarter of 2022 had seen improvements in the global public health situation, as far as COVID-19 is concerned. In spite of the continuous increase in the number of daily infections, the situation remained manageable by the health systems in most countries while the number of deaths was on a declining trend. Hence, more countries had either started to treat the virus as an endemic or had gradually relaxed formerly stringent virus containment measures; fostering encouraging business and social activities. Therefore, stronger GDP growth was observed in the first quarter of 2022 for the United Kingdom, European Union, China, the Philippines and Thailand. The GDP of the United States, Singapore and Indonesia also remained positive.

At the national front, Malaysia posted stronger economic performance in the first quarter of 2022, registering a GDP growth of 5.0 per cent compared to 3.6 per cent in the last quarter. From the supply side, the performance was mainly attributed to Services and Manufacturing sectors. Meanwhile, as for the demand side, the GDP was driven by the expansion in Private final consumption expenditure and Government final consumption expenditure as well as the turnaround in Gross fixed capital formation.

Looking at the external sector in the first quarter of 2022, Malaysia maintained a current account surplus albeit at a lower value of RM3.0 billion, compared to RM15.3 billion registered in the previous quarter, owing to deficits for all accounts except Goods. The favourable performance in Goods account was contributed by positive growths of exports and imports to RM268.9 billion and RM228.4 billion, respectively. Meanwhile, Malaysia's trade performance during the quarter remained robust where exports and imports continued to post double-digit growth by 22.2 per cent and 25.2 per cent, respectively.

The IPI for the first quarter of 2022 grew 4.5 per cent year-on-year following the rise in the Manufacturing and Electricity indices. As of March 2022, the IPI edged up by 5.1 per cent against the same month of the preceding year with increases in all three sectors. The performance of IPI in March was buoyed by both domestic and export-oriented outputs of the Manufacturing sector. The sales value of Manufacturing sector grew 12.8 per cent to RM415.3 billion driven by Electrical & Electronics Products; Food, Beverages & Tobacco Products; and Petroleum, Chemical, Rubber & Plastics Products.

The Services sector's revenue rose 10.4 per cent in the first quarter of 2022 to record a value of RM473.0 billion, exceeding the pre-pandemic level. Three out of four segments in the Services sector recorder higher increase of Sales value during the quarter namely Wholesale & Retail Trade, Food & Beverages and Accommodation; Information & Communication and Transportation & Storage; and Health, Education and Arts, Entertainment & Recreation. Meanwhile, the Sales value in the segments of Professional and Real Estate Agents rebounded as opposed to a decline recorded in the previous quarter.

In terms of prices, the CPI for the first quarter of 2022 rose 2.2 per cent as compared to the same quarter of the preceding year, partly influenced by the ceiling price of Unleaded Petrol RON95 and Diesel as well as the rise of chicken prices which marked above the 2021 average price. The CPI in March 2022 remained above Malaysia's average inflation rate from 2011 to March 2022 (1.9%), with an increase of 2.2 per cent year-on-year primarily due to the increase in Food & Non-Alcoholic Beverages group. Meanwhile, the PPI local production increased by 10.2 per cent in the first quarter of 2022 with all the indices indicated increases. A double-digit growth of 11.6 per cent was recorded in March 2022 particularly influenced by prices of commodities as reflected by the growth in Mining and Agriculture, forestry & fishing indices.

In line with the solid performance of economic indicators in the first quarter of 2022, labour market continued to improve as the number of employed persons edged up 2.2 per cent year-on year to 15.57 million. Meanwhile, the number of unemployed persons declined further to 671.2 thousand, registering the unemployment rate of 4.1 per cent. Concomitant to the resumption of more business and social activities at full capacity had resulted in the rise of labour demand by the industry. The number of jobs continued to trend up by 1.8 per cent in line with the expansion of the global and domestic economy.



WAY FORWARD

The current world economic situation is influenced by the geopolitical tension between Russia and Ukraine and the rising commodities and manufactured products prices. Furthermore, with China practising zero tolerance approach to COVID-19 is causing disruption of the supply chain, thus adding more pressure to prices. From another angle, improved demand in line of countries' transition to endemic also resulted in shortages and the subsequent price increase. In relation to this, some countries had taken a drastic action to overcome the shortage of products in their local market. An instance of this is Indonesia' ban on exports of palm oil on 28th April which rattled global vegetable oil markets. Meanwhile, wheat price increased sharply since February 2022 as India being the world's second largest producer of wheat recently banned the exports as production was severely affected by the drought caused by heat wave. Most countries have reverse their stand on the monetary policy used to stimulate the economy during COVID-19 to combat inflation. The United States Federal Reserve aggressively raises the interest rate by half a percentage point on 4th May to contain a 40-year high inflation in the country. This step was followed by other central bank throughout the world as inflation becomes the number one economic threat. As for Malaysia, Bank Negara Malaysia raised the interest rates by 25 basis points on 11th May 2022 following rising prices and improvement of domestic demand with steady exports performance.

The LI for March 2022 posted a marginal growth of 0.4 per cent compared to previous quarter. However, LI on annual basis fell 1.5 per cent due to Real Imports of Other Basic Precious & Other Non-ferrous Metals. Going forward, the impact of special Employees Provident Fund (EPF) withdrawal of up to RM10, 000 starting from 1st April and the Hari Raya celebration after two years of confinement due to COVID-19 certainly will provide fresh impetus for economy in the coming months. The government recently took a major step to tackle rising prices and shortage of food products especially chicken by issuing a banned on exports of chicken starting from the first of June and removing the approved permit (AP) for wheat. Even though, Malaysia's economy is on a positive trajectory, the impact of inflation throughout the world may dampen the demand. Furthermore, most countries taking an aggressive contractionary monetary policy to ease the demand may also affect products from Malaysia.

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ECONOMIC INDICATORS

ECONOMIC INDICATORS - MONTHLY

	UNIT					202	-						2022		DATA SOURCE
(Value)		Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	SALL COURCE
BROSS DOMESTIC PRODUCT															
1.1 Constant 2015 Prices	RM Million	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Ma
COMMODITIES															
2.1 RUBBER															
2.1.1 Production															
- Rubber	Tonne	36,068.3	23,012.9	28,164.2	38,807.4	48,609.9	42,942.1	41,179.6	43,126.6	30,493.3	41,689.7	50,076.3	28,816.8	28,030.4	Department of Statistics, M
2.1.2 Prices		00,000.0	20,012.0	20,101.2	00,001.1	10,000.0	12,012.1	11,170.0	10,120.0	00,100.0	11,000.1	00,010.0	20,010.0	20,000.1	Dopuration of Galacido, in
- SMR 20	RM/Kg	7.08	6.68	6.86	6.69	6.79	7.18	6.69	7.14	7.22	7.13	7.34	7.40	7.24	Malaysian Rubber Board
- Scrap	RM/Kg	5.83	5.36	5.60	5.48	5.48	5.90	5.38	5.79	5.86	5.84	6.03	6.06	5.91	Malaysian Rubber Board
- Field Latex	RM/Kg	7.30	7.16	7.22	6.71	5.47	5.81	5.60	5.73	6.09	6.11	6.28	6.96	7.64	Malaysian Rubber Board
 Latex Concentrate 	RM/Kg	6.80	6.23	6.37	5.65	4.94	5.22	4.97	5.21	5.54	5.39	5.72	6.58	6.84	Malaysian Rubber Board
2.1.3 Exports															
 Natural Rubber [#] 	Tonne	58,851.9	55,695.6	48,111.3	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	Department of Statistics, N
2 OIL PALM			,		,			,	,		,		,		
2.2.1 Exports															
- Palm Oil Product	Tonne	1,810,510.0	2,072,855.0	1,921,986.0	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	1,852,271.0	1,837,401.0	1,933,448.0	Malaysian Palm Oil Board
- Palm Oil	Tonne	1,189,859.0	1,350,777.0	1,268,424.0	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	1,108,576.0	1,265,379.0	Malaysian Palm Oil Board
- Palm Kernel Oil	Tonne	93,223.0	96,546.0	71,330.0	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	Malaysian Palm Oil Board
.3 CRUDE PETROLEUM			,	,		,	,	,	,		,	,			
2.3.1 Prices															
- Crude Oil, Brent	USD/Barrel	65.19	64.77	68.04	73.07	74.39	70.02	74.60	83.65	80.77	74.31	85.53	95.76	115.59	World Bank
- Crude Oil, WTI	USD/Barrel	62.35	61.71	65.18	71.38	72.46	67.73	71.56	81.32	79.18	71.53	83.12	91.74	108.49	World Bank
2.3.2 Exports															
- Crude Petroleum #	'000 Tonne	927.2	847.1	923.9	878.5	827.0	805.3	838.2	689.7	542.4	549.3	640.5	546.2	994.0	Department of Statistics, N
- Petroleum Products #	'000 Tonne	1,973.1	4,124.4	2,760.1	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	2,215.4	Department of Statistics, N
2.3.3 Imports		.,	.,	_,	-,	.,	_,	-,	-,	-,	_,	_,	_,	_,	
- Crude Petroleum #	'000 Tonne	259.6	1,135.5	506.9	413.0	1,014.3	377.9	657.8	234.2	538.9	221.7	554.6	193.6	2,296.5	Department of Statistics, I
- Petroleum Products #	'000 Tonne	2.583.3	3,783,9	2,635.7	3.552.8	3,154.9	1.948.3	3,023.5	3.329.8	3.057.0	1.963.8	2,196,4	2.606.8	2.316.2	Department of Statistics, M
4 LIQUIFIED NATURAL GAS (LNG)		_,	-,	_,	-,	-,	.,	-,	-,	-,	.,	_,	_,	_,	
2.4.1 Exports															
 Liquified Natural Gas # 	'000 Tonne	2,161.2	2,306.6	2,289.1	1,667.6	2,032.6	2,132.0	1,568.9	1,813.5	1,996.9	2,493.2	2,231.4	2,151.2	2,577.7	Department of Statistics, N
ECTOR															
3.1 MANUFACTURING															
3.1.1 Industrial Production Index	Point	100.0													
	Forn	128.3	122.8	120.4	126.9	119.1	125.4	132.3	137.6	137.7	138.5	136.1	126.4	137.2	Department of Statistics, N
3.1.2 Sales	RM '000	126,935,039.3	130,645,790.4	122,726,159.9	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	
3.1.2 Sales 3.1.3 Exports #														144,610,098.7	Department of Statistics, M
3.1.3 Exports #	RM '000	126,935,039.3	130,645,790.4	122,726,159.9	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	Department of Statistics, M
3.1.3 Exports " 2.2 CONSTRUCTION	RM '000	126,935,039.3	130,645,790.4	122,726,159.9	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	Department of Statistics, N
3.1.3 Exports [#] 3.2 CONSTRUCTION 3.2 Jissuance of Developer License, Sales Permit and Housing	RM '000	126,935,039.3 91,908,206.3	130,645,790.4 91,609,667.3	122,726,159.9 78,828,569.0	124,362,618.2 91,302,871.2	119,933,989.3 82,847,129.2	126,536,417.3 80,828,735.6	135,322,930.7 94,860,740.0	140,654,673.8 98,610,022.7	142,410,833.2 95,413,694.7	143,910,775.4 105,315,221.8	138,985,561.8 95,044,677.7	131,635,004.9 87,155,424.9	144,610,098.7 109,463,423.7	Department of Statistics, M Department of Statistics, M
3.1.3 Exports " 2.2 CONSTRUCTION	RM '000 RM '000	126,935,039.3	130,645,790.4	122,726,159.9	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	Department of Statistics, N Department of Statistics, N
3.1.3 Exports [#] CONSTRUCTION Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) Issuance of Developer License, Sales Permit and Housing	RM '000 RM '000 Unit	126,935,039.3 91,908,206.3 109	130,645,790.4 91,609,667.3 100	122,726,159.9 78,828,569.0 92	124,362,618.2 91,302,871.2 31	119,933,989.3 82,847,129.2 56	126,536,417.3 80,828,735.6 45	135,322,930.7 94,860,740.0 42	140,654,673.8 98,610,022.7 63	142,410,833.2 95,413,694.7 99	143,910,775.4 105,315,221.8 75	138,985,561.8 95,044,677.7 78	131,635,004.9 87,155,424.9 59	144,610,098.7 109,463,423.7 71	Department of Statistics, N Department of Statistics, N Department of Statistics, N National Housing Departm
3.1.3 Exports # 3.2 CONSTRUCTION 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	RM '000 RM '000	126,935,039.3 91,908,206.3	130,645,790.4 91,609,667.3	122,726,159.9 78,828,569.0	124,362,618.2 91,302,871.2	119,933,989.3 82,847,129.2	126,536,417.3 80,828,735.6	135,322,930.7 94,860,740.0	140,654,673.8 98,610,022.7	142,410,833.2 95,413,694.7	143,910,775.4 105,315,221.8	138,985,561.8 95,044,677.7	131,635,004.9 87,155,424.9	144,610,098.7 109,463,423.7	Department of Statistics, M Department of Statistics, M National Housing Departm
3.1.3 Exports [#] CONSTRUCTION Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) Issuance of Developer License, Sales Permit and Housing	RM '000 RM '000 Unit	126,935,039.3 91,908,206.3 109	130,645,790.4 91,609,667.3 100	122,726,159.9 78,828,569.0 92	124,362,618.2 91,302,871.2 31	119,933,989.3 82,847,129.2 56	126,536,417.3 80,828,735.6 45	135,322,930.7 94,860,740.0 42	140,654,673.8 98,610,022.7 63	142,410,833.2 95,413,694.7 99	143,910,775.4 105,315,221.8 75	138,985,561.8 95,044,677.7 78	131,635,004.9 87,155,424.9 59	144,610,098.7 109,463,423.7 71	Department of Statistics, M Department of Statistics, M National Housing Departm
3.1.3 Exports # 3.2 CONSTRUCTION 3.2.1 Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.2 Advertisement (Renewals Permit)	RM '000 RM '000 Unit Unit RM per Tonne	126,935,039.3 91,908,206.3 109	130,645,790.4 91,609,667.3 100	122,726,159.9 78,828,569.0 92	124,362,618.2 91,302,871.2 31	119,933,989.3 82,847,129.2 56	126,536,417.3 80,828,735.6 45	135,322,930.7 94,860,740.0 42	140,654,673.8 98,610,022.7 63	142,410,833.2 95,413,694.7 99	143,910,775.4 105,315,221.8 75	138,985,561.8 95,044,677.7 78	131,635,004.9 87,155,424.9 59	144,610,098.7 109,463,423.7 71	Department of Statistics, N Department of Statistics, N National Housing Departm National Housing Departm Ministry of Works
3.1.3 Exports # 3.2 CONSTRUCTION 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices	RM '000 RM '000 Unit Unit	126,935,039.3 91,908,206.3 109 271	130,645,790.4 91,609,667.3 100 228	122,726,159.9 78,828,569.0 92 182	124,362,618.2 91,302,871.2 31 127	119,933,989.3 82,847,129.2 56 194	126,536,417.3 80,828,735.6 45 231	135,322,930.7 94,860,740.0 42 239	140,654,673.8 98,610,022.7 63 244	142,410,833.2 95,413,694.7 99 206	143,910,775.4 105,315,221.8 75 253	138,985,561.8 95,044,677.7 78 186	131,635,004.9 87,155,424.9 59 241	144,610,098.7 109,463,423.7 71 86	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm
 3.1.3 Exports # 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices Steel Cement 	RM '000 RM '000 Unit Unit RM per Tonne	126,935,039.3 91,908,206.3 109 271 2,427.91	130,645,790.4 91,609,667.3 100 228 2,463.45	122,726,159.9 78,828,569.0 92 182 2,463.45	124,362,618.2 91,302,871.2 31 127 2,464.24	119,933,989.3 82,847,129.2 56 194 2,464.24	126,536,417.3 80,828,735.6 45 231 2,464.24	135,322,930.7 94,860,740.0 42 239 2,479.22	140,654,673.8 98,610,022.7 63 244 2,503.03	142,410,833.2 95,413,694.7 99 206 2,558.64	143,910,775.4 105,315,221.8 75 253 2,635.11	138,985,561.8 95,044,677.7 78 186 2,713.66	131,635,004.9 87,155,424.9 59 241 2,393.98	144,610,098.7 109,463,423.7 71 86 2,401.54	Department of Statistics, N Department of Statistics, N National Housing Departm National Housing Departm Ministry of Works
 3.1.3 Exports [#] CONSTRUCTION a.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) a.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) a.2.3 Prices	RM '000 RM '000 Unit RM per Tonne RM per 50 Kg Bag	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97	130,645,790.4 91,609,667.3 100 228 2,463.45 18,00	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00	124,362,618.2 91,302,871.2 31 127 2,464.24 17.90	119,933,989.3 82,847,129.2 56 194 2,464,24 17.90	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96	140,654,673.8 98,610,022.7 63 244 2,503.03 17.99	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46	138,985,561.8 95,044,677.7 78 186 2,713,66 18.73	131,635,004.9 87,155,424.9 59 241 2,393.98 18,73	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77	Department of Statistics, N Department of Statistics, N National Housing Departm National Housing Departm Ministry of Works Ministry of Works
 3.1.3 Exports # 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices Steel Cement 	RM '000 RM '000 Unit Unit RM per Tonne	126,935,039.3 91,908,206.3 109 271 2,427.91	130,645,790.4 91,609,667.3 100 228 2,463.45	122,726,159.9 78,828,569.0 92 182 2,463.45	124,362,618.2 91,302,871.2 31 127 2,464.24	119,933,989.3 82,847,129.2 56 194 2,464.24	126,536,417.3 80,828,735.6 45 231 2,464.24	135,322,930.7 94,860,740.0 42 239 2,479.22	140,654,673.8 98,610,022.7 63 244 2,503.03	142,410,833.2 95,413,694.7 99 206 2,558.64	143,910,775.4 105,315,221.8 75 253 2,635.11	138,985,561.8 95,044,677.7 78 186 2,713.66	131,635,004.9 87,155,424.9 59 241 2,393.98	144,610,098.7 109,463,423.7 71 86 2,401.54	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works
 3.1.3 Exports [#] CONSTRUCTION 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices	RM '000 RM '000 Unit RM per Tonne RM per 50 Kg Bag	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97	130,645,790.4 91,609,667.3 100 228 2,463.45 18,00	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00	124,362,618.2 91,302,871.2 31 127 2,464.24 17.90	119,933,989.3 82,847,129.2 56 194 2,464,24 17.90	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96	140,654,673.8 98,610,022.7 63 244 2,503.03 17.99	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46	138,985,561.8 95,044,677.7 78 186 2,713,66 18.73	131,635,004.9 87,155,424.9 59 241 2,393.98 18,73	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works
 3.1.3 Exports [#] CONSTRUCTION a.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) a.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) a.2.3 Prices	RM '000 RM '000 Unit RM per Tonne RM per 50 Kg Bag	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97	130,645,790.4 91,609,667.3 100 228 2,463.45 18,00	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00	124,362,618.2 91,302,871.2 31 127 2,464.24 17.90	119,933,989.3 82,847,129.2 56 194 2,464,24 17.90	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96	140,654,673.8 98,610,022.7 63 244 2,503.03 17.99	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46	138,985,561.8 95,044,677.7 78 186 2,713,66 18.73	131,635,004.9 87,155,424.9 59 241 2,393.98 18,73	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works
 3.1.3 Exports # 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewais Permit) 3.2.3 Prices Steel Cement 3.3.1 Industrial Production Index 3.4.1 UTILITIES 	RM '000 RM '000 Unit RM per Tonne RM per 50 Kg Bag	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97	130,645,790.4 91,609,667.3 100 228 2,463.45 18,00	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00	124,362,618.2 91,302,871.2 31 127 2,464.24 17.90	119,933,989.3 82,847,129.2 56 194 2,464,24 17.90	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96	140,654,673.8 98,610,022.7 63 244 2,503.03 17.99	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46	138,985,561.8 95,044,677.7 78 186 2,713,66 18.73	131,635,004.9 87,155,424.9 59 241 2,393.98 18,73	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77	Department of Statistics, N Department of Statistics, N National Housing Departm National Housing Departm Ministry of Works Ministry of Works
 3.1.3 Exports " 2. CONSTRUCTION 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices	RM '000 RM '000 Unit RM per Tonne RM per 50 Kg Bag	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97	130,645,790.4 91,609,667.3 100 228 2,463.45 18,00	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00	124,362,618.2 91,302,871.2 31 127 2,464.24 17.90	119,933,989.3 82,847,129.2 56 194 2,464,24 17.90	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96	140,654,673.8 98,610,022.7 63 244 2,503.03 17.99	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46	138,985,561.8 95,044,677.7 78 186 2,713,66 18.73	131,635,004.9 87,155,424.9 59 241 2,393.98 18,73	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77	Department of Statistics, M Department of Statistics, N National Housing Departm National Housing Departm Ministry of Works Ministry of Works Department of Statistics, M
 3.1.3 Exports [#] 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices Steel Cement 3.3.1 Industrial Production Index 3.4.1 Electricity Local Generation 	RM '000 RM '000 Unit Unit RM per Tonne RM per 50 Kg Bag Point	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97 97.6	130,645,790.4 91,609,667.3 100 228 2,463.45 18.00 92.8	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00 96.9	124,362,618.2 91,302,871.2 31 127 2,464,24 17.90 91.6	119,933,989.3 82,847,129.2 56 194 2,464.24 17.90 88.0	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90 82.7	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96 80.7	140,854,673.8 98,610,022.7 63 244 2,503.03 17.99 86.9	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41 92.1	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46 95.0	138,985,561.8 95,044,677.7 78 186 2,713.66 18.73 95.0	131,635,004.9 87,155,424.9 59 241 2,393.98 18.73 91.3	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77 97.9	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works Department of Statistics, M Trenaga Nasional Berhad, Electricity Sdn. Bhd., Sara
 3.1.3 Exports " 2. CONSTRUCTION 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices	RM '000 RM '000 Unit Unit RM per Tonne RM per 50 Kg Bag Point	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97	130,645,790.4 91,609,667.3 100 228 2,463.45 18,00	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00	124,362,618.2 91,302,871.2 31 127 2,464.24 17.90	119,933,989.3 82,847,129.2 56 194 2,464,24 17.90	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96	140,654,673.8 98,610,022.7 63 244 2,503.03 17.99	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46	138,985,561.8 95,044,677.7 78 186 2,713,66 18.73	131,635,004.9 87,155,424.9 59 241 2,393.98 18,73	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works Department of Statistics, M Tenaga Nasional Berhad, Electricity Sdn. Bhd., Sara Energy Berhad, Independ
 3.1.3 Exports [#] 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices Steel Cement 3.3.1 Industrial Production Index 3.4.1 Electricity Local Generation 	RM '000 RM '000 Unit Unit RM per Tonne RM per 50 Kg Bag Point	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97 97.6	130,645,790.4 91,609,667.3 100 228 2,463.45 18.00 92.8	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00 96.9	124,362,618.2 91,302,871.2 31 127 2,464,24 17.90 91.6	119,933,989.3 82,847,129.2 56 194 2,464.24 17.90 88.0	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90 82.7	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96 80.7	140,854,673.8 98,610,022.7 63 244 2,503.03 17.99 86.9	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41 92.1	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46 95.0	138,985,561.8 95,044,677.7 78 186 2,713.66 18.73 95.0	131,635,004.9 87,155,424.9 59 241 2,393.98 18.73 91.3	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77 97.9	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works Department of Statistics, M Tenaga Nasional Berhad, Electricity Sdn. Bhd., Sara Energy Berhad, Independ Producer
 3.1.3 Exports [#] 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices Steel Cement 3.3.1 Industrial Production Index 3.4.1 Electricity Local Generation 	RM '000 RM '000 Unit Unit RM per Tonne RM per 50 Kg Bag Point Million Kilowatt- Hours	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97 97.6	130,645,790.4 91,609,667.3 100 228 2,463.45 18.00 92.8	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00 96.9	124,362,618.2 91,302,871.2 31 127 2,464,24 17.90 91.6	119,933,989.3 82,847,129.2 56 194 2,464.24 17.90 88.0	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90 82.7	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96 80.7	140,854,673.8 98,610,022.7 63 244 2,503.03 17.99 86.9	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41 92.1	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46 95.0	138,985,561.8 95,044,677.7 78 186 2,713.66 18.73 95.0	131,635,004.9 87,155,424.9 59 241 2,393.98 18.73 91.3	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77 97.9	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works Department of Statistics, M Tenaga Nasional Berhad, Electricity Sdn. Brd., Sar Energy Berhad, Independ Producer Tenaga Nasional Berhad,
 3.1.3 Exports [#] 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) 3.2.3 Prices Steel Cement 3.3.1 Industrial Production Index 3.4.1 Electricity Local Generation 	RM '000 RM '000 Unit Unit RM per Tonne RM per 50 Kg Bag Point	126,935,039.3 91,908,206.3 109 271 2,427.91 17.97 97.6	130,645,790.4 91,609,667.3 100 228 2,463.45 18.00 92.8	122,726,159.9 78,828,569.0 92 182 2,463.45 18.00 96.9	124,362,618.2 91,302,871.2 31 127 2,464,24 17.90 91.6	119,933,989.3 82,847,129.2 56 194 2,464.24 17.90 88.0	126,536,417.3 80,828,735.6 45 231 2,464.24 17.90 82.7	135,322,930.7 94,860,740.0 42 239 2,479,22 17.96 80.7	140,854,673.8 98,610,022.7 63 244 2,503.03 17.99 86.9	142,410,833.2 95,413,694.7 99 206 2,558.64 18.41 92.1	143,910,775.4 105,315,221.8 75 253 2,635.11 18.46 95.0	138,985,561.8 95,044,677.7 78 186 2,713.66 18.73 95.0	131,635,004.9 87,155,424.9 59 241 2,393.98 18.73 91.3	144,610,098.7 109,463,423.7 71 86 2,401.54 18.77 97.9	Department of Statistics, M Department of Statistics, M National Housing Departm National Housing Departm Ministry of Works Ministry of Works Department of Statistics, M Tenaga Nasional Berhad, J Electricity, Sdn. Bhd., Sara Energy Berhad, Independ

Note:

p preliminary1 latest data until December 2021

provisional data based on External Trade Publication March 2022

ECONOMIC INDICATORS - MONTHLY

INDICATORS					2021							2022		DATA SOURCE
Annual Percentage Change (%)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	DATA GOURGE
GROSS DOMESTIC PRODUCT														
1.1 Constant 2015 Prices	6.1	38.9	19.0	-3.4	-8.0	-4.8	-0.6	2.7	6.2	2.0	4.3	5.2	5.4	Department of Statistics, Mal
COMMODITIES														
2.1 RUBBER														
2.1.1 Production														
- Rubber	4.5	-33.5	33.8	15.7	16.3	-3.6	-10.8	-13.6	-28.3	-16.3	9.5	-42.2	-22.3	Department of Statistics, Ma
2.1.2 Prices														
- SMR 20	36.8	41.3	45.9	38.1	36.3	33.2	19.8	14.8	14.1	13.4	16.8	10.1	2.2	Malaysian Rubber Board
- Scrap	50.4	62.8	70.9	60.7	54.5	49.1	28.2	21.3	18.9	18.8	23.8	16.1	1.3	Malaysian Rubber Board
- Field Latex	57.4	65.2	68.7	39.1	11.1	19.3	10.7	-5.2	-15.4	-8.1	-0.9	8.0	4.7	Malaysian Rubber Board
 Latex Concentrate 	56.0	50.8	47.3	17.7	5.8	11.6	2.6	-9.5	-10.8	-7.4	4.0	11.9	0.5	Malaysian Rubber Board
2.1.3 Exports														
 Natural Rubber [#] 	30.2	37.2	42.4	25.9	7.2	38.7	27.9	14.1	7.8	-25.3	6.3	-13.3	-9.4	Department of Statistics, Ma
2.2 OIL PALM														
2.2.1 Exports														
- Palm Oil Product	-8.7	11.6	-6.4	-14.8	-19.3	-20.1	-1.1	-14.9	14.0	-12.9	14.9	21.3	6.8	Malaysian Palm Oil Board
- Palm Oil	0.4	9.2	-7.4	-16.9	-21.4	-26.0	-0.04	-15.2	12.5	-13.3	22.4	23.1	6.3	Malaysian Palm Oil Board
 Palm Kernel Oil 	20.3	14.8	-5.0	-18.6	12.4	-16.6	-30.7	-32.9	34.1	-35.2	14.8	-12.1	-25.7	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM														
2.3.1 Prices														
 Crude Oil, Brent 	97.7	177.5	119.3	83.0	73.8	58.2	81.6	106.7	86.8	49.0	56.8	54.6	77.3	World Bank
- Crude Oil, WTI	108.7	273.5	128.2	86.4	77.8	59.9	80.7	105.7	92.7	52.0	59.5	55.3	74.0	World Bank
2.3.2 Exports														
 Crude Petroleum [#] 	-22.8	6.0	18.8	-5.7	-49.4	-50.5	-32.9	-11.4	-56.4	-49.6	-37.7	-28.0	7.2	Department of Statistics, M
 Petroleum Products [#] 	-46.7	21.4	-3.4	15.8	22.7	1.1	83.8	27.8	26.7	-32.2	-7.4	-38.7	12.3	Department of Statistics, M
2.3.3 Imports														
- Crude Petroleum #	-88.0	48.2	-27.1	-39.1	-30.0	-55.3	23.1	-74.5	1.9	-61.0	-4.5	-60.5	784.7	Department of Statistics, M
 Petroleum Products [#] 	-18.1	37.0	33.6	-1.5	-1.7	-24.5	-39.9	-2.2	-0.2	-33.0	-14.5	-34.0	-10.3	Department of Statistics, M
2.4 LIQUIFIED NATURAL GAS (LNG)														
2.4.1 Exports														
 Liquified Natural Gas # 	-0.9	23.6	49.5	-2.0	3.9	5.6	-18.2	-2.5	13.0	-6.4	3.8	-15.5	19.3	Department of Statistics, Ma
SECTOR														
3.1 MANUFACTURING 3.1.1 Industrial Production Index	40.7	<u></u>	00.0		0.5	0.0	10		44.0			5.0		Deserve (Ostinia)
3.1.1 Industrial Production Index 3.1.2 Sales	12.7 15.3	68.0 72.5	29.8 37.2	-0.2 6.5	-6.5 0.6	0.6 6.8	4.0 11.6	8.0 15.3	11.3 18.8	8.4 15.5	6.8 13.1	5.2 11.2	6.9 13.9	Department of Statistics, Ma Department of Statistics, Ma
3.1.2 Gales 3.1.3 Exports [#]	36.0	65.4	45.2	25.8	2.3	15.4	21.6	23.3	28.2	28.4	19.8	11.2	13.9	Department of Statistics, M
S.I.S Exports	00.0	00.4	40.2	20.0	2.0	10.4	21.0	20.0	20.2	20.4	13.0	14.2	15.1	Department of Otatiotics, Mi
3.2 CONSTRUCTION														
Issuance of Developer License, Sales Permit and Housing	87.9	1.011.1	050.0	FO 7	10.1	-50.5	40.0	00.0	160.5	0.7		-15.7	24.0	Notice of December 2
3.2.1 Advertisement (New Permit)	87.9	1,011.1	253.8	-59.7	-16.4	-50.5	-40.8	-23.2	160.5	2.7	6.8	-15.7	-34.9	National Housing Departme
Issuance of Developer License, Sales Permit and Housing														
3.2.2 Advertisement (Renewals Permit)	41.9	101.8	0.0	-43.6	-27.6	4.5	18.9	5.6	28.0	35.3	-6.5	19.9	-68.3	National Housing Departme
3.2.3 Prices														
- Steel	1.7	3.2	3.2	3.4	3.4	3.7	4.3	5.3	7.7	10.5	13.6	0.1	-1.1	Ministry of Works
- Cement	1.8	1.9	1.4	0.7	0.4	0.4	0.9	1.5	3.6	3.4	5.0	4.9	4.4	Ministry of Works
3.3 MINING AND QUARRYING														
3.3.1 Industrial Production Index	-1.1	13.3	18.9	8.4	0.1	-4.0	-5.1	-4.3	3.5	-2.6	-5.1	-0.4	0.3	Department of Statistics, M
3.4 UTILITIES														
3.4.1 Electricity														
- Local Generation														
														Tenaga Nasional Berhad, S
a. Public Installations ^P	8.7	21.7	7.8	-5.7	-5.7	57	-0.4	3.1	4.1	3.7	6.9	2.0	0.8	Electricity Sdn. Bhd., Sarav
a. Public installations	8.7	21.7	7.8	-5.7	-5. <i>1</i>	-5.7	-0.4	3.1	4.1	3.7	6.9	3.6	0.8	Energy Berhad, Independe
														Producer
														Tenaga Nasional Berhad, S
														Electricity Only Divid Occurs
 b. Private Installations^p 	-3.1	-6.3	1.4	-4.5	-9.0	-12.4	-9.1	-4.2	-2.2	-6.0	-2.8	-1.3	-6.1	Electricity Sdn. Bhd., Sarav Energy Berhad, Independe

Note:

p preliminary 1 latest data until Decen

latest data until December 2021
 provisional data based on External Trade Publication March 2022

ECONOMIC INDICATORS - MONTHLY

														0000		
	INDICATORS (Value)	UNIT	Mar	Apr	Max	Jun	2021 Jul		Sen	Oct	Nov	Dec	Jan	2022 Feb	Mar	DATA SOURCE
	- Local Consumption		mar	Apr	May	Jun	Jui	Aug	Sep	UCT	NOV	Dec	Jan	FeD	war	
	a. Industrial, Commercial and Mining ^p	Million Kilowatt- Hours	9,800.4	9,514.7	9,162.2	7,735.7	8,102.2	8,660.7	9,124.1	9,822.1	9,617.4	9,838.6	9,807.3	9,092.9	10,104.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
	b. Domestic and Public Lighting ^P	Million Kilowatt- Hours	3,089.0	3,135.9	3,447.2	3,312.3	3,431.6	3,286.7	3,254.9	3,192.3	3,020.4	3,046.8	3,156.0	3,097.4	3,281.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVIC	CES															
3.5.1	Wholesale & Retail Trade															
3.5.2	Volume Index															
	 Wholesale Trade Index 	Point	126.4	126.5	126.5	119.2	117.4	123.2	128.1	131.1	130.6	132.3	134.1	126.1	127.8	Department of Statistics, Malaysia
	 Retail Trade Index 	Point	138.1	134.9	132.1	125.6	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.2	Department of Statistics, Malaysia
	 Motor Vehicle Index 	Point	124.3	112.9	90.6	7.5	13.8	46.7	85.6	116.6	110.2	121.3	107.7	104.9	132.4	Department of Statistics, Malaysia
3.5.3	Motor Vehicle															
	- Vehicle Production	11-14														
	a. Passenger b. Commercial	Unit Unit	58,102	47,764	40,159	246	2,396	12,897	42,556	61,248	53,661	49,901	39,455	47,445	55,137	Malaysian Automotive Association
	 b. Commercial c. Total 	Unit	4,119 62,221	3,626 51,390	2,363 42,522	30 276	379 2,775	1,064 13,961	3,416 45,972	4,162 65,410	4,418 58,079	4,265 54,166	3,506 42,961	3,846 51,291	4,771 59,908	Malaysian Automotive Association Malaysian Automotive Association
	- Vehicle Sales	Unit	62,221	51,390	42,522	276	2,775	13,961	45,972	65,410	58,079	54,100	42,961	51,291	59,908	Malaysian Automotive Association
	a Passenger	Unit	56,478	52,628	41.988	1,841	4,949	15,064	38,315	56,881	52,601	57,603	33,668	38,823	65.902	Malaysian Automotive Association
	b. Commercial	Unit	7,400	52,626	41,968	1,641	2,137	2,436	5,960	6,608	6,141	7,581	6,913	4,899	7,320	Malaysian Automotive Association
	c. Total	Unit	63,878	57,912	46,663	1,921	7,086	17,500	44,275	63,489	58,742	65,184	40,581	43,722	73,222	Malaysian Automotive Association
	0.															Road Transport Department
	 New Vehicles Registration 	Number	157,542	133,878	103,172	11,209	28,594	46,519	100,693	130,531	127,457	151,563	93,650	91,625	138,702	Malaysia
3.5.4	Tourism															
	 Tourist Arrivals¹ 	Number	9,645	9,742	9,156	6,459	6,203	8,062	8,431	10,684	14,722	36,013	n.a	n.a	n.a	Tourism Malaysia
3.5.5	Finance															
	I Money Supply															
	- M1	RM Million	549,566.7	551,531.1	551,624.1	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	Central Bank of Malaysia
	- M2	RM Million	2,083,780.5	2,073,628.2	2,076,555.3	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	Central Bank of Malaysia
	- M3	RM Million RM Million	2,088,401.6	2,078,978.5	2,082,749.6	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	Central Bank of Malaysia
	II Total Loans in Banking System - Commercial Banks	RM Million	1,853,636.6	1,853,868.9	1,858,806.8	1,860,525.2	1,862,773.2	1,859,824.1	1,877,737.1	1,887,493.3	1,903,589.3	1,913,659.8	1,923,883.5	1,926,907.7	1,938,127.6	Central Bank of Malaysia
	 Commercial banks Islamic Banks 	RM Million	1,174,869.9	1,172,102.7	1,174,947.2	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	Central Bank of Malaysia
	Merchant Banks	RM Million	670,923.9	673,873.3	675,938.8	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 7.457.7	Central Bank of Malaysia
	III Total Deposits Banking System	RM Million	7,842.8 2,129,222.4	7,893.0 2,112,910.6	7,920.8 2,118,708.1	7,831.6 2,125,676.3	7,982.3 2,136,838.1	7,931.5 2,138,086.3	7,939.6 2,173,389.7	7,944.7 2,163,557.2	8,124.1 2,200,446.5	7,594.7 2,221,753.2	7,584.7 2,207,102.7	7,595.8 2,233,464.9	2,240,006.7	Central Bank of Malaysia Central Bank of Malaysia
	- Commercial Banks	RM Million	1,427,335.7	1,418,722.5	1,421,971.1	1,428,796.9	1,439,315.2	2,136,060.3	1,473,661.4	1,462,425.6	2,200,446.5	1,499,689.9	1,493,251.4	1,511,257.0	2,240,006.7	Central Bank of Malaysia
	- Islamic Banks	RM Million	678,496.8	670,388.4	672,745.4	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	Central Bank of Malaysia
	Merchant Banks	RM Million	23,389.8	23,799.7	23,991.5	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	Central Bank of Malaysia
	IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	962,071.0	958,684.2	958,372.8	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	Central Bank of Malaysia
	- Commercial Banks	RM Million	559,982.5	559,847.3	562,909.4	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	Central Bank of Malaysia
	- Islamic Banks	RM Million	387,718.0	384,267.5	379,814.3	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	Central Bank of Malaysia
	 Merchant Banks 	RM Million	14,370.6	14,569.5	15,649.1	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	Central Bank of Malaysia
	V Savings Deposits	RM Million	227,865.2	229,924.4	230,996.8	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	Central Bank of Malaysia
	 Commercial Banks 	RM Million	161,261.6	162,473.6	163,206.3	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	Central Bank of Malaysia
	 Islamic Banks 	RM Million	66,603.6	67,450.8	67,790.5	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	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	1.75	Central Bank of Malaysia
	VII Average Lending/ Financing Rate	0/														
	- Commercial Banks	70	3.47	3.45	3.42	3.47	3.43	3.40	3.45	3.42	3.44	3.45	3.44	3.48	3.48	Central Bank of Malaysia
	- Islamic Banks	%	4.08	4.04	4.05	4.08	4.01	4.02	4.03	4.02	4.01	4.01	3.99	4.00	3.97	Central Bank of Malaysia
	Merchant Banks VIII Base Lending Rate (BLR) Commercial Banks	% 0/	5.77	5.86	5.73	5.80	5.72	5.69	5.67	5.64	5.60	5.64	5.61	5.64	5.66	Central Bank of Malaysia
	VIII Base Lending Rate (BLR) Commercial Banks IX Base Financing Rate (BFR) Islamic Banks	70	5.49 5.55	5.49 5.55	Central Bank of Malaysia Central Bank of Malaysia											
		/0	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	

Note:

p preliminary1 latest data until December 2021

provisional data based on External Trade Publication March 2022

ECONOMIC INDICATORS - MONTHLY

INDICATORS					2021							2022		DATA SOURCE
Annual Percentage Change (%) - Local Consumption	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
- Local Consumption														
														Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak
a. Industrial, Commercial and Mining ^P	11.2	32.0	20.2	-11.4	-13.6	-9.3	-4.3	0.4	4.8	4.5	8.5	7.9	3.1	Energy Berhad, Independent Power
														Producer
														Tenaga Nasional Berhad, Sabah
b. Domestic and Public Lighting ^P	6.9	-0.1	-12.7	9.8	14.2	9.9	12.2	7.3	2.6	8.0	3.4	-0.4	6.2	Electricity Sdn. Bhd., Sarawak
b. Domestic and Public Lighting	0.9	-0.1	=12.7	9.0	14.2	9.9	12.2	7.5	2.0	0.0	3.4	-0.4	0.2	Energy Berhad, Independent Power
														Producer
3.5 SERVICES														
3.5.1 Wholesale & Retail Trade														
3.5.2 Volume Index - Wholesale Trade Index	0.4	40.0	07.0	0.5			0.7	4.0	10	0.7	47	0.7	10	Department of Statistics, Malaysia
Retail Trade Index	2.1 8.9	42.9 63.3	27.6 20.4	-0.5 -3.7	-3.4 -9.3	-3.3 -7.9	-2.7 -2.8	-1.8 2.2	1.3 3.3	0.7	1.7 2.8	0.7 5.4	1.2 7.3	Department of Statistics, Malaysia Department of Statistics, Malaysia
Motor Vehicle Index	39.1	1,686.8	66.1	-92.8	-9.3	-7.9	-2.0	10.6	3.5	2.8	13.8	5.4 6.9	6.5	Department of Statistics, Malaysia Department of Statistics, Malaysia
3.5.3 Motor Vehicle	35.1	1,000.0	00.1	-92.0	-00.2	-30.4	=23.1	10.0	3.0	2.0	15.0	0.5	0.5	Department of Statistics, Malaysia
Vehicle Production														
a. Passenger	175.5	19,801.7	234.0	-99.4	-94.7	-73.1	-14.8	11.2	5.4	-3.9	9.0	14.9	-5.1	Malaysian Automotive Association
b. Commercial	162.4	10,260.0	795.1	-98.2	-86.5	-53.6	69.0	16.6	12.2	8.2	0.7	-1.3	15.8	Malaysian Automotive Association
c. Total	174.6	18,587.3	246.1	-99.4	-94.2	-72.2	-11.6	11.6	5.9	-3.0	8.3	13.5	-3.7	Malaysian Automotive Association
 Vehicle Sales 														
a. Passenger	178.8	40,074.0	105.3	-95.5	-90.5	-68.3	-25.5	9.8	2.8	-7.3	16.6	2.4	16.7	Malaysian Automotive Association
b. Commercial	233.6	52,740.0	86.7	-97.9	-60.7	-53.2	18.7	35.5	15.5	12.9	74.7	0.8	-1.1	Malaysian Automotive Association
c. Total	184.2	40,972.3	103.2	-95.7	-87.7	-66.9	-21.6	12.0	4.0	-5.3	23.6	2.2	14.6	Malaysian Automotive Association
 New Vehicles Registration 	165.6	8,427.3	72.5	-89.0	-77.2	-58.3	-18.0	7.1	8.4	16.5	-4.5	-10.8	-12.0	Road Transport Department
	100.0	0, 121.0	12.0	00.0		00.0	10.0		0.1	10.0	1.0	10.0	12.0	Malaysia
3.5.4 Tourism	00.0	00.4	00.0	10	00.0	00.7	47.7	-5.6	00.0	240.8				
- Tourist Arrivals ¹ 3.5.5 Finance	-98.6	29.1	69.2	-1.9	-66.8	-30.7	-47.7	-5.6	28.9	240.8	n.a	n.a	n.a	Tourism Malaysia
I Money Supply														
- M1	19.0	18.3	15.1	12.2	10.8	9.9	9.7	7.8	10.5	10.4	9.4	8.6	7.8	Central Bank of Malaysia
- M2	6.3	4.4	3.8	3.4	3.8	3.5	4.6	4.5	6.0	6.3	6.3	6.6	5.4	Central Bank of Malaysia
- M3	6.1	4.3	3.8	3.4	3.8	3.6	4.7	4.6	6.2	6.4	6.5	6.8	5.5	Central Bank of Malaysia
II Total Loans in Banking System	3.9	3.9	3.9	3.4	3.1	2.5	2.9	3.3	4.3	4.5	4.7	4.7	4.6	Central Bank of Malaysia
- Commercial Banks	1.4	1.1	1.3	1.2	1.3	0.8	1.4	1.7	2.5	2.5	2.3	2.5	2.1	Central Bank of Malaysia
- Islamic Banks	8.6	8.8	8.6	7.3	6.3	5.5	5.7	6.2	7.4	8.2	8.8	8.6	8.9	Central Bank of Malaysia
- Merchant Banks	24.2	22.4	22.4	18.1	17.4	9.7	8.6	11.2	8.1	0.8	1.5	-1.6	-4.9	Central Bank of Malaysia
III Total Deposits Banking System	5.9	4.6	5.0	3.9	4.0	3.7	4.7	4.4	6.4	6.3	5.8	6.5	5.2	Central Bank of Malaysia
- Commercial Banks	3.3	2.4	2.5	2.0	2.1	2.4	4.0	3.5	6.1	5.7	6.0	7.0	6.3	Central Bank of Malaysia
 Islamic Banks 	12.1	9.7	10.8	7.9	8.5	6.4	5.9	6.3	7.0	7.7	5.4	5.4	2.7	Central Bank of Malaysia
- Merchant Banks	1.4	3.4	6.9	8.9	4.5	9.5	13.2	8.7	9.9	8.7	6.5	11.3	7.8	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	-3.0	-3.0	-2.6	-3.2	-2.0	-2.8	-1.7	-0.2	0.4	1.1	1.9	2.0	1.8	Central Bank of Malaysia
- Commercial Banks										4.0				,
- Islamic Banks	-5.0 -0.03	-4.7 -0.3	-4.6 0.3	-4.5 -1.4	-3.8 0.8	-3.4 -2.3	-3.5 0.5	-2.9 3.6	-2.3 4.0	-1.8 5.1	-0.4 5.3	-0.2 4.6	0.5 3.2	Central Bank of Malaysia Central Bank of Malaysia
- Merchant Banks	-0.03	-6.3	2.7	-1.4	-1.6	-2.3	12.1	12.6	4.0	11.1	6.0	4.0	3.2 17.9	Central Bank of Malaysia Central Bank of Malaysia
V Savings Deposits	25.0	19.3	17.6	18.1	16.6	17.1	16.8	13.6	13.7	14.6	12.3	8.9	7.5	Central Bank of Malaysia
- Commercial Banks	22.2	18.0	16.1	15.7	14.2	14.5	13.8	11.1	11.0	11.7	10.5	7.5	6.5	Central Bank of Malaysia
- Islamic Banks	32.1	22.6	21.3	24.2	22.5	23.7	24.6	20.0	20.4	22.2	16.8	12.3	10.1	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

- p preliminary 1 latest data until December
- latest data until December 2021
 provisional data based on External Trade Publication March 2022

n.a. not available

- not applicable

ECONOMIC INDICATORS - MONTHLY

													0000		
INDICATORS (Value)	UNIT	Mar	Apr	May	Jun	2021 Jul	Aug	Sep	Oct	Nov	Dec	Jan	2022 Feb	Mar	DATA SOURCE
X Savings Deposits Interest Rate		Mar	Apr	way	Jun	Jui	Aug	Sep	UCT	NOV	Dec	Jan	Feb	war	
- Commercial Banks	%	0.46	0.46	0.58	0.58	0.58	0.58	0.55	0.57	0.57	0.56	0.56	0.57	0.57	Central Bank of Malaysia
- Islamic Banks	%	0.36	0.40	0.34	0.34	0.33	0.33	0.33	0.32	0.32	0.30	0.32	0.32	0.31	Central Bank of Malaysia
XI Loans Approved by Sector	,,,	0.00	0.04	0.04	0.54	0.00	0.00	0.00	0.02	0.02	0.02	0.02	0.02	0.01	Ochdar Bark of Malaysia
- Primary Agriculture	RM Million	245.8	369.9	406.5	529.4	542.0	382.5	1,339.2	160.3	180.1	170.5	204.0	121.0	665.3	Central Bank of Malaysia
- Mining & Quarrying	RM Million	138.1	210.4	400.5	41.0	72.0	73.2	49.4	100.3	19.5	159.1	204.0	71.5	34.6	Central Bank of Malaysia
- Manufacturing	RM Million	2.303.2	2.274.7	3.625.7	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	Central Bank of Malaysia
- Services	RM Million	9.654.4	6.851.8	5.687.4	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	Central Bank of Malaysia
- Construction	RM Million	1.621.5	1.435.7	1.647.1	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	Central Bank of Malaysia
- Real Estate	RM Million	1,021.3	1,433.7	1,130.3	1,424.5	1.548.3	1,023.7	989.9	1.299.9	1.895.6	1,849.0	2.157.3	1,418.3	1.631.9	Central Bank of Malaysia
- Household Sector	RM Million	21,593.0	23,039.1	20,214.1	16,574.9	12,672.1	13,068.8	16,796.9	19,994.9	22,706.5	23,156.3	22,224.9	16,949.8	23,991.1	Central Bank of Malaysia
- Other Sector	RM Million	102.3	11.2	20,214.1	163.7	14.3	487.2	147.2	19,994.9	22,700.5	12.1	73.8	28.0	100.2	Central Bank of Malaysia
- Total	RM Million	36.892.6	35,720.7	32,741.2	30,205.6	26,798.3	29,346.0	33,063.2	34,944.2	39,390.7	42,794.6	35,481.4	28,929.2	41,491.0	Central Bank of Malaysia
XII Loans Disbursed by Sector	NWI WIIIIOH	30,092.0	35,720.7	32,741.2	30,205.0	20,790.5	29,340.0	33,003.2	34,944.2	39,390.7	42,794.0	35,401.4	20,929.2	41,491.0	Central Bark of Malaysia
- Primary Agriculture	RM Million	5,519.0	3,880.6	4,596.1	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	Central Bank of Malaysia
- Mining & Quarrying	RM Million	2,556.9	3,860.6	4,596.1	4,476.5	3,949.3 436.1	4,437.2	1.130.5	485.8	4,428.9	4,805.3	4,276.8	4,164.4	4,847.1	Central Bank of Malaysia
- Manufacturing	RM Million	2,556.9	26.815.7	457.8 26.944.8	29.965.9	436.1 27.690.0	28.918.6	1,130.5	485.8 31.340.9	331.5	734.5 33.752.2	408.8	29.402.2	37.121.3	Central Bank of Malaysia Central Bank of Malaysia
- Services	RM Million	47.095.3	26,815.7	20,944.8 42.283.0	29,965.9	27,690.0	28,918.6	45.768.2	43,951.1	32,253.1 42.760.1	33,752.2 51.692.0	35,770.8 45,279.2	29,402.2 40,124.8	52.017.5	Central Bank of Malaysia Central Bank of Malaysia
- Construction	RM Million	47,095.3 8,630.1		42,283.0	39,291.3 9,455.8	39,860.7 7,594.3	7,456.3	45,768.2 8,303.1	43,951.1	42,760.1 8,327.4	- ,	45,279.2 9.959.4	40,124.8	52,017.5 9.931.8	Central Bank of Malaysia Central Bank of Malaysia
- Construction - Real Estate	RM Million	8,630.1 4.245.4	8,272.1 3.954.1	7,529.9 3.907.5	9,455.8 4.369.3	7,594.3	7,456.3	8,303.1 4.808.1	7,856.0	8,327.4 4.032.8	11,661.5 5.403.6	9,959.4 4,444.4	7,689.1 3.299.5	9,931.8 4.569.7	Central Bank of Malaysia Central Bank of Malaysia
 Real Estate Household Sector 	RM Million	4,245.4 32.416.5	3,954.1 30,451.7	3,907.5 26,386.6	4,369.3 19.968.2	3,732.9 20.065.0	3,311.1 22.218.3	4,808.1 28.904.5	3,866.4	4,032.8 33.744.9	5,403.6 35.672.7	4,444.4 34.991.2	3,299.5 27.418.3	4,569.7 35.706.9	Central Bank of Malaysia Central Bank of Malaysia
- Other Sector	RM Million	- /	/ -		.,	- ,	,	- ,	. ,	, .	/ -		1	,	,
- Total	RM Million	4,667.8	3,328.5	3,794.0	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	Central Bank of Malaysia
- I otal XIII Loans Disbursed by Purpose	RM MIIION	134,330.5	118,061.5	115,899.7	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	Central Bank of Malaysia
	RM Million														
 Purchase of Passenger Cars Personal Uses 	RM Million	4,934.5	5,013.4	4,437.4	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	Central Bank of Malaysia
- Personal Uses - Credit Cards	RM Million	2,833.4	2,863.4	2,329.8	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	Central Bank of Malaysia
Credit Cards Purchase of Consumer Durable Goods	RM Million	12,875.9	12,302.6	11,444.4	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	Central Bank of Malaysia
		36.6	1.3	2.0	1.2	0.8	1.1	1.5	1.7	1.1	1.2	1.4	1.7	2.8	Central Bank of Malaysia
- Household Sector	RM Million	32,416.5	30,451.7	26,386.6	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	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	94,742.6	93,924.4	94,054.3	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	Central Bank of Malaysia
XV Non-Performing/Impaired Loans by Sector															
- Primary Agriculture	RM Million	1,365.8	1,357.5	1,368.0	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	Central Bank of Malaysia
- Mining & Quarrying	RM Million	144.2	143.8	142.6	248.4	237.0	275.5	171.1	128.1	124.2	1,503.9	1,560.4	1,885.6	1,475.5	Central Bank of Malaysia
 Manufacturing (Including Agro-Based) 	RM Million	3,834.6	3,695.6	3,870.3	3,958.7	4,013.3	3,981.2	3,212.4	3,109.7	3,084.8	2,813.3	2,761.2	2,710.8	2,767.9	Central Bank of Malaysia
 Electricity, Gas and Water Supply 	RM Million	186.6	185.0	184.6	179.9	180.8	180.5	180.5	166.2	157.1	167.6	167.1	174.5	304.6	Central Bank of Malaysia
Wholesale & Retail Trade, and Restaurants & Hotels	RM Million	2,461.6	2,474.0	2,460.7	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	Central Bank of Malaysia
	RM Million														,
- Construction	RM Million	2,485.9	2,544.2	2,575.6	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	Central Bank of Malaysia
 Transport, Storage and Communication Finance. Insurance and Business Activities 	RM Million	2,237.3	2,222.8	2,215.4	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	Central Bank of Malaysia
	RM Million	3,238.3	3,340.2	3,342.2	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	3,323.4	Central Bank of Malaysia
- Education, Health & Others		817.0	814.1	814.7	815.8	791.2	802.5	825.6	743.3	743.1	711.7	713.0	718.5	731.8	Central Bank of Malaysia
- Household Sector	RM Million	12,195.2	11,920.6	12,260.2	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	12,060.7	Central Bank of Malaysia
- Other Sector n.e.c	RM Million	386.6	361.4	364.2	429.7	396.4	381.5	380.3	385.0	379.7	318.9	313.8	313.4	697.6	Central Bank of Malaysia
 Total Non-Performing/ Impaired Loans 	RM Million	29,353.1	29,059.2	29,598.5	30,231.3	31,031.8	31,062.8	29,468.7	28,662.3	28,007.2	28,693.4	28,797.9	29,389.5	29,833.2	Central Bank of Malaysia
4.0 OTHERS															
4.1 LABOUR															
4.1.1 Labour Force	('000)	16.082.5	16.094.7	16.098.9	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	Department of Statistics, Malaysia
a. Employed	('000)	15,329.3	15.352.0	15.370.8	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	Department of Statistics, Malaysia
b. Unemployed	('000)	753.2	742.7	728.1	768.7	778.2	748.8	729.6	705.0	694.4	687.6	680.4	671.8	669.2	Department of Statistics, Malaysia
4.1.2 Labour Force Participaton Rate	(000)	68.6	68.6	68.5	68.3	68.3	748.8 68.4	68.6	68.8	68.9	69.0	680.4	671.8	69.2	Department of Statistics, Malaysia Department of Statistics, Malaysia
4.1.3 Unemployment Rate	70 0/2	4.7	4.6	4.5	4.8	4.8	4.6	4.5	4.3	4.3	4.2	4.2	4.1	4.1	Department of Statistics, Malaysia
4.1.3 Unemployment Rate 4.1.4 Loss of Employment	% Number of Cases								4.3 4.399						
4.1.4 Loss of Employment	NUMBER OF Cases	5,788	4,963	3,727	5,621	6,012	4,326	5,415	4,399	3,308	3,171	4,556	2,785	3,092	Social Security Organisation
4.2 COMPANIES REGISTRATION															Companies Commission of
4.2.1 Local	Number	4,816	4,629	3,710	2,729	2,646	2,676	3,719	4,195	4,367	4,887	4,139	3,187	4,537	Companies Commission of Malaysia
4.2.2 Foreign	Number	2	2	0	0	2	2	3	2	2	3	4	1	2	Companies Commission of Malaysia

Note:

p preliminary1 latest data until December 2021

provisional data based on External Trade Publication March 2022

- not applicable

ECONOMIC INDICATORS - MONTHLY

INDICATORS					2021							2022		DATA SOURCE
Annual Percentage Change (%)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	BATA COORCE
X Savings Deposits Interest Rate														
 Commercial Banks 	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector														
 Primary Agriculture 	-14.6	79.9	16.3	261.3	85.6	-1.6	461.3	-12.5	-72.3	-80.5	-65.1	-29.3	170.6	Central Bank of Malaysia
 Mining & Quarrying 	48.6	350.5	-96.8	-74.3	103.4	96.6	-79.9	-63.4	-62.6	444.7	-32.0	132.7	-74.9	Central Bank of Malaysia
- Manufacturing	-26.5	-4.7	71.4	-25.4	62.1	182.7	52.3	0.5	-21.7	-9.1	27.9	-5.2	60.3	Central Bank of Malaysia
- Services	47.3	-21.5	-10.2	-15.6	-3.4	25.2	3.8	38.4	50.4	56.0	4.8	53.9	-6.0	Central Bank of Malaysia
- Construction	-7.2	74.2	37.4	-9.9	-8.7	-18.7	-8.4	-0.8	1.7	37.5	65.9	50.7	41.6	Central Bank of Malaysia
 Real Estate 	-29.0	14.5	6.6	-10.3	55.3	23.9	13.3	-30.0	57.1	6.0	40.0	40.0	32.2	Central Bank of Malaysia
 Household Sector 	55.7	433.1	206.2	19.6	-34.4	-32.0	-20.6	-5.1	13.6	24.8	29.7	8.4	11.1	Central Bank of Malaysia
- Other Sector	-2.3	-96.8	-46.6	-73.5	-97.2	749.7	22.0	-53.5	8.3	-87.5	-14.1	-74.5	-2.0	Central Bank of Malaysia
- Total	34.0	96.3	80.0	-0.1	-16.2	-4.4	-6.3	2.2	15.3	27.0	24.4	18.0	12.5	Central Bank of Malaysia
XII Loans Disbursed by Sector														
 Primary Agriculture 	62.7	26.8	62.3	42.7	17.4	49.7	97.9	37.1	34.0	35.7	6.3	2.7	-12.2	Central Bank of Malaysia
- Mining & Quarrying	286.0	-26.7	3.6	88.7	22.9	117.9	209.5	-5.6	-19.1	29.5	-12.9	-34.9	-69.8	Central Bank of Malaysia
- Manufacturing	34.2	28.6	37.8	35.5	35.1	58.2	52.0	50.3	53.1	30.1	42.7	27.6	27.1	Central Bank of Malaysia
- Services	22.1	46.9	55.1	5.4	21.3	33.3	42.2	34.6	38.8	37.7	14.4	17.9	10.5	Central Bank of Malaysia
- Construction	20.3	64.8	59.8	43.0	25.7	46.9	18.2	20.2	30.6	26.4	37.8	15.3	15.1	Central Bank of Malaysia
- Real Estate	-9.7	41.4	48.3	15.5	8.7	6.4	25.8	-8.4	21.0	19.0	16.8	-2.9	7.6	Central Bank of Malaysia
- Household Sector	32.6	162.4	58.0	-21.8	-35.2	-24.4	-4.4	8.7	13.6	7.4	21.3	3.1	10.2	Central Bank of Malaysia
- Other Sector	58.6	22.2	54.3	6.7	60.3	32.1	40.9	-16.1	0.2	-20.8	-37.1	-43.3	11.9	Central Bank of Malaysia
- Total	29.6	58.5	51.3	9.3	7.3	20.0	30.2	25.5	31.3	23.5	21.5	12.3	11.8	Central Bank of Malaysia
XIII Loans Disbursed by Purpose	23.0	50.5	01.0	5.5	7.5	20.0	00.2	20.0	01.0	20.0	21.0	12.0	11.0	Ochtar Dank of Malaysia
Purchase of Passenger Cars	103.0	3,291.5	288.2	-35.0	-72.2	-61.0	-21.3	-2.3	17.1	22.2	17.5	-4.0	6.7	Central Bank of Malaysia
Personal Uses	-4.9	158.5	77.5	-1.8	-72.2	-32.9	-19.1	-19.1	-1.4	6.1	17.5	-5.8	10.3	Central Bank of Malaysia
- Credit Cards	27.4	88.0	25.5	-12.2	-20.7	-32.9	4.2	27.6	30.6	19.4	37.8	-5.5	16.6	Central Bank of Malaysia
Purchase of Consumer Durable Goods	2,096.8	-11.0	42.4	-47.1	-14.7	-47.1	-47.5	-39.9	-56.7	-29.1	9.1	-31.3	-92.4	Central Bank of Malaysia
 Household Sector 	32.6	162.4	58.0	-21.8	-35.2	-24.4	-4.4	-39.9	13.6	-23.1	21.3	-31.3	10.2	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	32.6	102.4	1.1	-21.8	-0.5	-24.4	-4.4	-4.6	-5.0	-5.9	-5.1	-4.6	-6.0	Central Bank of Malaysia
XV Non-Performing/Impaired Loans by Sector														
- Primary Agriculture	11.8	9.9	10.1	10.2	11.5	-4.5	-19.5	-19.7	-17.7	-17.3	-17.2	-17.2	-24.7	Central Bank of Malaysia
- Mining & Quarrying	-47.4	-46.1	-46.7	-6.2	-10.1	4.9	-34.4	-2.6	-9.8	889.7	924.8	1,196.0	922.9	Central Bank of Malaysia
 Manufacturing (Including Agro-Based) 	-0.01	-4.4	-8.3	3.4	5.3	4.7	-18.9	-21.7	-21.1	-24.8	-26.2	-29.2	-27.8	Central Bank of Malaysia
 Electricity, Gas and Water Supply 	52.9	52.4	52.4	62.7	87.1	87.2	87.3	-11.4	-16.7	-11.2	-11.3	-6.4	63.2	Central Bank of Malaysia
Wholesale & Retail Trade, and Restaurants & - Hotels	11.4	10.6	8.1	11.3	16.2	24.9	27.2	25.1	23.2	15.3	7.5	9.1	15.7	Central Bank of Malaysia
- Construction	-3.5	-1.3	3.2	21.4	21.0	20.3	9.3	10.1	6.6	-5.1	-5.0	-4.2	9.6	Central Bank of Malaysia
 Transport, Storage and Communication 	10.5	10.3	28.0	22.0	17.0	16.3	10.8	12.4	13.9	-8.8	-9.4	-9.6	-16.4	Central Bank of Malaysia
 Finance, Insurance and Business Activities 	-1.7	-4.7	-4.2	2.1	3.9	3.7	-5.1	-6.6	-2.9	7.6	3.0	3.2	2.6	Central Bank of Malaysia
 Education, Health & Others 	74.0	67.7	56.8	59.9	52.4	54.5	62.1	45.7	-17.8	-13.1	-16.3	-13.6	-10.4	Central Bank of Malaysia
 Household Sector 	7.7	9.5	17.2	24.5	39.1	45.5	52.2	33.1	5.5	-1.8	-4.4	-1.3	-1.1	Central Bank of Malaysia
 Other Sector n.e.c 	-33.5	-38.1	-36.9	7.8	0.1	-5.7	-4.3	0.3	-0.6	-11.1	-17.0	-17.6	80.4	Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	5.1	4.6	8.0	16.4	22.0	23.7	18.3	11.5	0.6	0.2	-2.2	0.1	1.6	Central Bank of Malaysia
4.0 OTHERS														
4.1 LABOUR														
4.1.1 Labour Force	1.5	2.4	2.4	1.9	1.6	1.4	1.6	1.9	2.2	2.2	2.0	2.2	2.2	Department of Statistics, Malaysia
a. Employed	0.6	2.8	3.2	2.0	1.5	1.5	1.8	2.3	2.7	2.8	2.9	3.0	2.9	Department of Statistics, Malaysia
b. Unemployed	23.4	-4.6	-11.9	-0.6	4.4	1.0	-1.1	-5.8	-9.2	-11.0	-13.0	-13.6	-11.2	Department of Statistics, Malaysia
4.1.2 Labour Force Participaton Rate		-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.3 Unemployment Rate		-	-	-	-	-	-		-	-	-		-	Department of Statistics, Malaysia
4.1.4 Loss of Employment	10.0	-19.2	-63.0	-69.7	-63.9	-53.3	-26.7	-40.7	-63.6	-53.4	-45.3	-55.8	-46.6	Social Security Organisation
4.2 COMPANIES REGISTRATION														
4.2.1 Local	102.8	417.2	91.5	-20.1	-52.1	-36.7	-24.5	-3.9	6.0	2.1	13.9	-5.8	-5.8	Companies Commission of Malavsia
4.2.2 Foreign	0.0	0.0	0.0	-100.0	-33.3	100.0	-40.0	0.0	-33.3	0.0	300.0	-66.7	0.0	Companies Commission of Malaysia

p preliminary1 latest data until December 2021

provisional data based on External Trade Publication March 2022

ECONOMIC INDICATORS - MONTHLY

INDICATORS						2021							2022		
(Value)	UNIT	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	DATA SOURCE
4.3 STOCK MARKET					• • • •	•		- up						in a	
4.3.1 Kuala Lumpur Composite Index	Point	1,573.5	1,601.7	1,583.6	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	Bursa Malaysia
4.3.2 Value Traded	RM Billion	117.5	88.6	71.6	71.4	64.3	54.3	68.9	61.1	61.9	44.8	42.1	51.4	69.9	Bursa Malaysia
4.3.3 Market Capitalisation	RM Billion	1,810.5	1,838.7	1,786.8	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	Bursa Malaysia
4.4 EXCHANGE RATE															
4.4.1 USD - U.S. Dollar	RM per Unit	4.1095	4.1241	4.1275	4.1348	4.1985	4.2229	4.1662	4.1634	4.1802	4.2101	4.1889	4.1877	4.2006	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	RM per Unit	5.6965	5.7061	5.8072	5.8010	5.7999	5.8274	5.7235	5.6959	5.6248	5.6025	5.6786	5.6704	5.5347	Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	RM per Unit	5.8716	5.8890	5.9472	5.9370	5.9810	5.9981	5.9219	5.8787	5.8676	5.8847	5.8659	5.8696	5.8074	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	RM per Unit	3.0614	3.0886	3.1032	3.1010	3.1002	3.1149	3.0911	3.0810	3.0796	3.0886	3.1013	3.1097	3.0903	Central Bank of Malaysia
4.4.5 EUR - EURO	RM per Unit RM per 100 Units	4.8950	4.9269	5.0103	4.9821	4.9647	4.9703	4.9062	4.8300	4.7669	4.7590	4.7425	4.7501	4.6285	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc 4.4.7 JPY - Japanese Yen	RM per 100 Units	442.5268 3.7832	446.3253 3.7801	456.9326 3.7812	455.5069 3.7553	457.2552 3.8064	462.0610 3.8452	451.6407 3.7809	450.6599 3.6830	453.1301 3.6633	457.2567 3.6967	455.8886 3.6462	453.8856 3.6344	451.8147 3.5469	Central Bank of Malaysia
4.4.7 JFT - Japanese Fen 4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	52.9233	53.0779	53.1548	53.2723	54.0342	54.2565	53.5498	53.5145	53.6600	53.9843	53.7563	53.6871	53.6955	Central Bank of Malaysia Central Bank of Malaysia
4.4.0 The Thong Kong Bolian	This per 100 Onita	52.9255	55.0779	55.1546	33.2123	34.0342	34.2303	33.3490	33.3143	33.0000	55.5045	33.7303	55.0071	55.0955	Central Bank of Malaysia
.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports	RM Billion	105.0	105.6	92.3	105.5	97.3	95.6	110.8	114.4	112.2	123.8	111.1	102.3	131.6	Department of Statistics, Malays
 Malaysia [#] Singapore 	SGD Billion	105.0 55.4	105.6 50.6	92.3 47.4	105.5 49.6	97.3 49.8	95.6 52.0	110.8 52.0	114.4 53.6	112.2 56.7	123.8 59.2	111.1 54.8	102.3	131.6 63.1	
															Statistics Singapore National Bureau of Statistics of
- China	USD Billion	240.7	263.5	263.6	281.0	282.3	294.0	305.3	299.6	324.8	340.4	327.3	217.5	276.1	China
- Japan	JPY Billion	7,377.6	7,180.3	6,260.6	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	Statistics Bureau of Japan
- EU	USD Billion	195.5	179.1	172.5	188.4	187.5	166.6	186.7	190.8	201.6	198.1	179.7	192.0	220.5	European Statistics
- USA	USD Billion	151.7	144.2	144.8	147.6	144.1	148.2	141.9	164.5	156.5	159.1	147.4	150.9	179.5	United States Census Bureau
5.1.2 Imports															
 Malaysia [#] 	RM Billion	80.8	85.2	78.6	83.2	83.6	74.2	84.7	88.1	93.3	92.9	92.5	82.5	104.9	Department of Statistics, Malaysi
- Singapore	SGD Billion	47.7	45.2	41.6	45.0	46.1	44.7	46.0	47.9	50.7	54.3	50.0	45.0	58.1	Statistics Singapore
- China	USD Billion	229.0	222.6	220.4	230.9	226.4	234.8	237.3	214.8	253.0	246.2	242.2	187.0	228.7	National Bureau of Statistics of
- Japan	JPY Billion	6.761.9	6.953.5	6.473.5	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	China Statistics Bureau of Japan
- EU	USD Billion	176.8	166.5	164.6	174.5	172.1	173.9	186.8	196.7	211.6	211.3	216.6	208.9	248.2	European Statistics
- USA	USD Billion	237.3	226.9	230.9	242.8	237.9	245.7	244.4	251.1	259.4	258.0	248.0	234.9	240.2	United States Census Bureau
		201.0	220.5	200.0	242.0	201.0	245.7	244.4	201.1	200.4	200.0	240.0	204.5	251.0	
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1 Malaysia	Point	120.4	115.2	114.6	116.7	110.8	114.0	118.3	124.1	125.1	126.5	124.9	116.6	126.6	Department of Statistics, Malaysia
5.2.2 Singapore	Point	128.6	121.0	113.3	126.8	120.3	122.4	125.2	124.4	121.9	133.7	124.2	121.1	133.0	Singapore Economic Developme
															Board (EDB)
5.2.3 South Korea	Point	118.9	114.0	111.5	117.2	116.6	110.5	111.1	114.8	119.3	126.7	115.1	107.0	123.3	Moody's Analytics, South Korea
5.2.4 Japan	Point	109.3	98.8	87.2	101.4	100.4	87.2	93.2	92.4	100.2	100.4	87.6	92.8	107.1	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	Point	99.2	99.2	99.9	100.5	101.2	101.1	99.9	101.3	102.0	101.6	102.7	103.6	104.6	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX															
5.3.1 Malaysia	Point	138.1	134.9	132.1	125.6	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.2	Department of Statistics, Malaysia
5.3.2 Singapore	Point	90.2	86.7	87.5	85.9	90.2	90.1	90.1	96.5	102.9	121.9	115.8	85.5	100.4	Singapore Department of Statistic
5.3.3 Hong Kong	Point	97.7	95.2	103.9	98.4	95.9	101.0	98.2	107.5	107.0	116.5	118.3	87.1	81.2	Census and Statistics Department Hong Kong Special Administrative
0.0.0		01.1	00.2	100.0	00.1	00.0	101.0	00.2	101.0	101.0	110.0	110.0	01.1	01.2	Region
5.3.4 United Kingdom	Point	97.4	104.6	105.1	105.3	104.4	101.0	100.1	105.4	118.0	123.1	94.2	94.7	96.7	Office for National Statistics
5.4 CONSUMER PRICE INDEX															
5.4 CONSUMER PRICE INDEX 5.4.1 Malaysia	Point	122.9	123.1	123.1	123.2	122.5	122.5	122.8	123.7	124.0	124.5	124.9	125.2	125.6	Department of Statistics, Malaysia
5.4.1 Malaysia 5.4.2 Thailand	Point	99.1	123.1	99.6	99.9	122.5	99.6	122.8	123.7	124.0	124.5	124.9	125.2	125.6	Trading Economics
5.4.3 Indonesia	Point	99.1 106.2	100.5	99.6 106.5	99.9 106.5	99.8 106.5	106.6	101.2	102.0	102.3	101.9	103.0	104.1	104.8	Trading Economics
5.4.4 Philippines	Point	127.8	106.3	127.8	128.0	128.5	129.3	129.3	129.5	130.4	130.8	106.3	106.2	112.5	Trading Economics
5.4.5 Singapore	Point	101.2	101.1	101.9	101.9	120.5	102.2	102.7	103.0	104.0	104.4	104.5	105.4	106.7	Trading Economics
															0
5.5 PRODUCER PRICE INDEX															
5.5.1 Malaysia	Point	109.6	110.5	111.6	111.8	112.5	113.2	113.6	114.7	116.3	115.6	117.1	119.4	122.3	Department of Statistics, Malays
5.5.2 Philippines	Point	90.8	90.4	90.3	90.9	91.3	91.8	92.3	92.7	92.8	93.0	94.2	94.8	95.3	Trading Economics
	Point	94.6	97.9	98.8	101.1	100.4	100.1	101.1	103.3	104.6	104.9	106.0	107.8	112.8	Trading Economics
5.5.3 Singapore				108.7	109.2	110.3	110.9	111.3	112.4	113.0	113.2	114.4	114.8	116.5	Trading Economics
5.5.4 South Korea	Point	107.0	108.1												
5.5.4 South Korea 5.5.5 China	Point	104.7	105.7	107.4	107.7	108.3	109.1	110.3	113.1	113.1	111.8	111.6	112.2	113.4	Trading Economics
5.5.4 South Korea															

Note:

p preliminary1 latest data until December 2021

provisional data based on External Trade Publication March 2022

ECONOMIC INDICATORS - MONTHLY

INDICATORS					2021							2022		DATA SOURCE
Annual Percentage Change (%)	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	DATA SOURCE
4.3 STOCK MARKET														
4.3.1 Kuala Lumpur Composite Index	16.5	13.8	7.5	2.1	-6.8	5.0	2.2	6.5	-3.1	-3.7	-3.5	1.9	0.9	Bursa Malaysia
4.3.2 Value Traded	79.2	51.2	1.8	-27.2	-47.3	-60.3	-31.5	-33.4	-43.8	-61.7	-56.7	-46.3	-40.5	Bursa Malaysia
4.3.3 Market Capitalisation	31.3	25.1	13.5	10.3	1.7	9.3	10.0	13.6	0.8	-1.5	-1.5	-0.02	-0.8	Bursa Malaysia
4.4 EXCHANGE RATE														
4.4.1 USD - U.S. Dollar	4.5	5.6	5.2	3.4	1.6	-0.8	-0.4	-0.3	-1.6	-3.7	-3.6	-3.4	-2.2	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	-6.7	-5.3	-8.1	-7.7	-7.1	-5.7	-5.9	-5.4	-3.5	-2.7	-3.1	-1.0	-2.2	Central Bank of Malaysia
4.4.2 SDR - Special Drawing Right	-0.7	-5.5	-0.5	-0.7	-0.9	-5.7	-1.0	-0.1	-0.4	-2.7	-0.7	-0.7	2.9	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	-0.9	-1.0	-0.3	-0.7	-0.9	-1.8	-1.7	-0.1	-0.9	-1.4	-1.8	-2.0	-0.9	Central Bank of Malaysia
4.4.5 EUR - EURO	-2.8	-3.9	-5.5	-3.4	-0.5	-0.3	-0.2	-0.8	2.1	3.7	3.7	3.0	-0.9	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	-2.8	0.6	-2.0	-1.4	-0.3	-0.5	-0.2	1.2	-0.3	-0.2	-0.1	-0.7	-2.1	Central Bank of Malaysia
4.4.6 Official Constraints 4.4.7 JPY - Japanese Yen	5.8	6.9	-2.0	-1.4	-0.3	-0.5	3.9	7.1	-0.3	-0.2	-0.1	-0.7	-2.1	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	4.5	5.9	5.4	3.6	4.5	-0.3	0.01	0.1	-1.1	-3.1	-3.1	-2.8	-1.4	Central Bank of Malaysia
	4.0	0.0	5.4	5.0	1.5	-0.0	0.01	0.1	-1.1	-0.1	-0.1	-2.0	-1.4	Ochial Bank of Malaysia
ELECTED COUNTRIES														
1 TRADE														
5.1.1 Exports														
- Malaysia [#]	30.9	62.7	47.0	27.2	5.0	18.4	24.7	25.5	32.4	29.2	23.9	16.8	25.4	Department of Statistics,
- Singapore	21.1	26.6	29.8	22.1	16.2	17.4	18.5	21.7	31.0	28.0	21.9	22.1	13.9	Statistics Singapore
														National Bureau of Stati
- China	30.4	32.1	27.7	32.0	19.2	25.4	27.9	26.8	21.7	20.9	24.2	6.3	14.7	China
- Japan	16.1	38.0	49.6	48.6	37.0	26.2	13.0	9.4	20.5	17.5	9.6	19.1	14.7	Statistics Bureau of Jap
- EU	10.9	43.5	33.0	22.5	11.0	19.4	9.2	6.5	14.0	12.5	20.6	16.5	12.8	European Statistics
- USA	14.1	52.6	59.6	41.1	27.9	25.8	17.1	24.3	23.6	20.3	15.3	21.7	18.3	United States Census B
5.1.2 Imports														
 Malaysia [#] 	17.5	22.9	48.4	32.1	23.9	12.5	26.5	27.9	37.9	23.6	26.7	18.3	29.9	Department of Statistics
- Singapore	17.9	25.9	32.1	28.2	21.8	22.6	18.5	25.6	31.7	35.4	28.2	19.5	21.9	Statistics Singapore
				37.3				20.1					-0.1	National Bureau of Stati
- China	39.1	44.0	52.2		28.2	32.5	16.7		31.3	19.6	19.9	10.5		China
- Japan	6.4	13.1	28.1	32.7	28.1	44.7	38.4	26.8	43.8	41.2	39.7	34.1	31.2	Statistics Bureau of Japa
- EU	19.0	33.5	33.6	30.1	19.8	35.0	26.8	30.3	38.9	43.9	54.1	45.6	40.4	European Statistics
- USA	22.0	36.9	41.0	35.3	18.7	20.8	18.4	14.4	22.0	19.8	21.1	21.2	25.1	United States Census Bu
2 INDUSTRIAL PRODUCTION INDEX														
5.2.1 Malaysia	9.4	49.6	25.6	1.1	-5.1	-0.7	2.1	5.3	9.4	5.9	4.3	4.0	5.1	Department of Statistics
														Singapore Economic De
5.2.2 Singapore	9.3	2.8	27.3	28.4	16.5	11.4	-2.0	17.1	14.2	16.8	2.2	17.6	3.4	Board (EDB)
5.2.3 South Korea	4.6	12.2	14.5	11.5	7.7	9.9	-1.8	4.5	6.7	7.1	4.3	6.3	3.7	Moody's Analytics, Sout
5.2.4 Japan	3.7	15.8	22.0	22.6	11.6	9.3	-2.3	-4.7	5.1	2.7	-0.9	0.2	-1.7	Ministry of Economy, Tr
														Industry, Japan
5.2.5 USA	1.8	17.9	16.4	10.2	6.6	5.4	4.5	4.8	5.0	3.4	3.3	7.5	5.5	Federal Reserve Board,
3 RETAIL TRADE INDEX														
5.3.1 Malaysia	8.9	63.3	20.4	-3.7	-9.3	-7.9	-2.8	2.2	3.3	0.5	2.8	5.4	7.3	Department of Statistics
5.3.2 Singapore	4.8	41.9	64.8	21.2	2.1	0.4	8.4	11.1	4.5	9.3	16.0	-2.6	11.4	Singapore Department of
5.3.3 Hong Kong	20.0	11.5	8.9	3.5	0.8	10.0	4.7	5.7	4.3	3.4	1.5	-17.5	-16.9	Census and Statistics De
														Hong Kong Special Adm Region
5.3.4 United Kingdom	8.5	39.3	22.6	8.8	2.2	0.8	-0.5	-1.4	2.7	0.5	8.9	6.3	-0.7	Office for National Statis
4 CONSUMER PRICE INDEX														
5.4.1 Malaysia	1.7	4.7	4.4	3.4	2.2	2.0	2.2	2.9	3.3	3.2	2.3	2.2	2.2	Department of Statistics
5.4.2 Thailand	-0.1	3.4	2.4	1.3	0.5	-0.02	1.7	2.4	2.7	2.2	3.2	5.3	5.7	Trading Economics
5.4.3 Indonesia	1.4	1.4	1.7	1.3	1.5	1.6	1.6	1.7	1.8	1.9	2.2	2.1	2.6	Trading Economics
5.4.4 Philippines	4.5	4.5	4.5	4.1	4.0	4.9	4.8	4.6	4.2	3.6	3.0	3.0	4.0	Trading Economics
5.4.5 Singapore	1.3	2.1	2.4	2.4	2.5	2.4	2.5	3.2	3.8	4.0	4.0	4.3	5.4	Trading Economics
5 PRODUCER PRICE INDEX														
5.5.1 Malaysia	6.7	10.6	11.9	11.5	11.7	11.3	12.3	13.2	12.6	10.0	9.2	9.7	11.6	Department of Statistics
5.5.2 Philippines	-3.3	-3.0	-3.0	-1.4	-0.7	-0.4	-0.1	0.6	1.1	0.4	4.0	4.2	5.0	Trading Economics
5.5.3 Singapore	9.7	17.8	18.0	16.8	17.1	17.2	21.3	25.4	26.1	22.0	22.7	22.6	27.6	Trading Economics
5.5.4 South Korea	4.1	6.0	6.6	6.6	7.4	7.4	7.6	9.1	9.8	9.0	8.9	8.5	8.8	Trading Economics
	4.4	6.8	9.0	8.8	9.0	9.5	10.7	13.5	12.9	10.3	9.1	8.8	8.3	Trading Economics
5.5.5 China														
5.5.5 China 5.5.6 Japan	4.4	3.7	4.9	5.2	5.8	5.9	6.5	8.4	9.2	8.9	9.2	9.7	9.5	Trading Economics

Note:

p preliminary1 latest data until December 2021

provisional data based on External Trade Publication March 2022

ECONOMIC INDICATORS - MONTHLY

INDICATORS	11117					2021							2022		
(Value)	UNIT	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	DATA SOURCE
5.6 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	%	68.6	68.6	68.5	68.3	68.3	68.4	68.6	68.8	68.9	69.0	69.1	69.1	69.2	Department of Statistics, Malaysia
- South Korea	%	62.5	63.0	63.7	63.7	63.4	62.8	63.0	63.2	63.1	62.6	62.2	62.7	62.5	Statistics Korea
 Philippines 	%	65.0	63.2	64.6	65.0	59.8	63.6	63.3	62.6	64.2	65.1	60.5	63.8	65.4	Trading Economics
- Australia	%	66.3	66.0	66.2	66.2	66.0	65.2	64.5	64.6	66.1	66.1	66.2	66.4	66.4	Australian Bureau of Statistics
- Japan	%	61.9	62.2	62.2	62.4	62.5	62.4	62.3	62.0	62.0	61.9	61.7	61.8	62.1	Statistics of Bureau Japan
 United Kingdom 	%	78.6	78.6	78.7	78.9	78.9	78.9	78.9	78.8	78.7	78.8	78.7	78.6	n.a	Office for National Statistics
- USA	%	61.5	61.7	61.6	61.6	61.7	61.7	61.7	61.7	619	61.9	62.2	62.3	62.4	Bureau of Labor Statistics (BLS)
- Canada	%	65.2	64.8	64.6	65.0	65.1	65.1	65.5	65.3	65.3	65.4	65.0	65.4	65.4	Statistics Canada
- Sweden	%	73.1	73.7	74.5	76.4	76.2	74.5	73.8	73.1	73.5	72.9	73.1	73.7	73.7	Statistics Sweden
- Finland	%	65.9	66.4	69.7	70.3	68.9	67.1	65.9	66.3	66.1	67.5	66.4	66.8	67.1	Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	%	4.7	4.6	4.5	4.8	4.8	4.6	4.5	4.3	4.3	4.2	4.2	4.1	4.1	Department of Statistics, Malaysia
- Philippines	%	7.1	8.7	7.7	7.7	6.9	8.1	8.9	7.4	6.5	6.6	6.4	6.4	5.8	National Statistical Office
- South Korea	%	4.3	4.0	4.0	3.8	3.2	2.6	2.7	2.8	2.6	3.5	4.1	3.4	4.3	Statistics Korea
- Russia	%	5.4	5.2	4.9	4.8	4.5	4.4	4.3	4.3	4.3	4.3	4.4	4.1	n.a	Trading Economics
- Australia	%	5.7	5.5	5.1	4.9	4.6	4.5	4.6	5.2	4.6	4.2	4.2	4.0	4.0	Australian Bureau of Statistics
- Japan	%	2.6	2.8	3.0	2.9	2.8	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.6	Statistics of Bureau Japan
- United Kingdom	%	5.0	4.9	4.9	4.8	4.7	4.5	4.3	4.3	4.2	4.1	4.0	3.9	n.a	Office for National Statistics
- USA	%	6.0	6.0	5.8	5.9	5.4	5.2	4.7	4.6	4.2	3.9	4.0	3.8	3.6	Bureau of Labor Statistics (BLS)
- Canada	%	7.5	8.0	8.0	7.6	7.4	7.1	7.0	6.8	6.1	6.0	6.5	5.5	5.3	Statistics Canada
- Sweden	%	10.0	9.4	9.8	10.3	8.0	8.5	8.2	7.6	7.5	7.3	8.3	7.9	8.2	Statistics Sweden
- Finland	%	8.2	9.6	10.3	7.6	7.1	6.5	7.0	6.0	6.0	6.7	7.5	6.7	7.0	Statistics Finland
		0.2	0.0	10.0	7.0		0.0	7.0	0.0	0.0	0.7	1.0	0.7	1.0	

Note:

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ECONOMIC INDICATORS - MONTHLY

INDICATORS					20	21							2022		DATA SOURCE
Annual Percentage Change (%)	Mar	Apr	Мау	Jun	Jul	Aug	Sep	Oct	No	ov	Dec	Jan	Feb	Mar	DATA SOURCE
3 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	-	-	-	-	-		-	-	-	-	-		-		 Department of Statistics, Malay
 South Korea 	-	-	-	-	-		-	-	-	-	-		-		Statistics Korea
 Philippines 	-	-	-	-	-		-	-	-	-	-		-		 Trading Economics
- Australia	-	-	-	-	-		-	-	-	-	-		-		Australian Bureau of Statistic
- Japan	-	-	-	-	-		-	-	-	-	-		-	-	Statistics of Bureau Japan
 United Kingdom 	-	-	-	-	-		-	-	-	-	-		-		Office for National Statistics
- USA	-	-	-	-	-		-	-	-	-	-		-		Bureau of Labor Statistics (Bl
- Canada	-	-	-	-	-		-	-	-	-	-		-		Statistics Canada
- Sweden	-		-	-	-		-	-	-	-	-				Statistics Sweden
- Finland	-	-	-	-	-		-	-	-	-	-		-		Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	-		-	-	-		-	-	-	-	-				Department of Statistics, Mal
- Philippines	-	-	-	-	-		-	-	-	-	-		-		National Statistical Office
- South Korea	-		-	-	-		-	-	-	-	-				Statistics Korea
- Russia	-		-	-	-		-	-	-	-	-				Trading Economics
- Australia	-	-	-		-		-	-	-	-	-		-		. Australian Bureau of Statistic
- Japan	-	-	-		-		-	-	-	-	-		-		Statistics of Bureau Japan
- United Kingdom	-	-	-	-	-		-	-	-	-	-				Office for National Statistics
- USA	-	-	-	-	-		-	-	-	-	-				Bureau of Labor Statistics (E
- Canada			-				-	-					-		Otestistics Oceands
- Sweden			-				-	-	-	-	-				o
- Finland					_										Statistics Finland

Note:

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ECONOMIC INDICATORS - QUARTERLY

INDICATORS	UNIT	Q1	2021 Q2	Q3 Value	Q4	2022 Q1	Q1	2021 Q2 Annual Per	Q3 rcentage Char	Q4 nge (%)	2022 Q1	DATA SOURCE
GROSS DOMESTIC PRODUCT 1.1 Constant 2015 Prices	RM Million	343,161.9	336,107.8	336,160.5	371,308.1	360,238.8	-0.5	15.9	-4.5	3.6	5.0	Department of Statistics, Malaysia
		040,101.5	000,107.0	000,100.0	071,000.1	000,200.0	-0.0	10.0	-4.0	0.0	0.0	Department of Statistics, Malaysia
COMMODITIES												
2.1 RUBBER												
2.1.1 Exports	Tonne	161,609.4	152,395.3	170,148.8	169,091.8	151,873.8	13.1	34.9	24.4	-2.0	-6.0	Dependence of Ototication Malauria
- Natural Rubber # 2.2 OIL PALM	Tonne	101,009.4	152,395.5	170,140.0	109,091.0	151,073.0	13.1	34.9	24.4	-2.0	-0.0	Department of Statistics, Malaysia
2.2.1 Exports												
- Oil Palm Product	Tonne	4,937,721.0	6,211,480.0	6,480,898.0	6,649,469.0	5,623,120.0	-12.8	-4.6	-13.6	-5.8	13.9	Malaysian Palm Oil Board
- Palm Oil	Tonne	3,037,809.0	4,037,695.0	4,181,021.0	4,309,913.0	3,533,781.0	-12.9	-6.4	-15.9	-6.7	16.3	Malaysian Palm Oil Board
- Palm Kernel	Tonne	227,181.0	246,204.0	291,691.0	311,656.0	205,608.0	-8.7	-3.6	-13.6	-17.5	-9.5	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM												
2.3.1 Prices - Crude Oil, Brent	USD/Barrel	60.57	68.63	73.00	79.58	98.96	19.9	118.3	70.9	78.7	63.4	World Bank
- Crude Oil, WTI	USD/Barrel	57.84	66.09	70.58	79.36	94.45	25.8	137.8	70.5	81.7	63.3	World Bank
2.3.2 Exports												Hond Bank
- Crude Petroleum #	'000 Tonne	2,712.9	2,649.5	2,470.5	1,781.4	2,180.7	-8.4	5.6	-45.2	-42.8	-19.6	Department of Statistics, Malaysia
 Petroleum Products # 	'000 Tonne	7,821.2	10,471.6	10,741.6	8,871.2	6,499.0	-9.9	12.0	30.9	5.1	-16.9	Department of Statistics, Malaysia
2.3.3 Imports	1000 -											
- Crude Petroleum #	'000 Tonne	1,329.9	2,055.4	2,050.1	994.7	3,044.7	-73.2	-3.9	-27.6	-50.7	128.9	Department of Statistics, Malaysia
 Petroleum Products [#] 2.4 LIQUIFIED NATURAL GAS (LNG) 	'000 Tonne	9,100.8	9,972.3	8,126.6	8,350.6	7,119.4	4.9	19.6	-24.9	-11.2	-21.8	Department of Statistics, Malaysia
2.4.1 Exports												
- Liquified Natural Gas #	'000 Tonne	6,855.3	6,263.2	5,733.6	6,303.6	6,960.3	0.8	22.9	-2.7	0.2	1.5	Department of Statistics, Malaysia
SECTOR												
3.1 MANUFACTURING												
3.1.1 Industrial Production Index	Point	125.3	123.4	125.6	137.9	133.2	6.8	26.3	-0.7	9.2	6.3	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	368,234,123.9	377,734,568.5	381,793,337.6	426,976,282.6	415,298,171.5	8.5	33.9	6.4	16.5	12.8	Department of Statistics, Malaysia
3.1.3 Exports # 3.1.4 Manufacturing Project	RM '000	247,592,537.8	261,741,107.6	258,536,604.9	299,338,939.3	291,663,526.3	22.7	43.6	12.9	26.6	17.8	Department of Statistics, Malaysia
- Investment												
a. Projects Number	Number	245	128	149	180	n.a	8.4	-31.6	-54.6	-41.6	n.a	Malaysian Investment Developmen
a. Projects Number	Number	243	120	145	100	n.a	0.4	-51.0	-34.0	-41.0	II.a	Authority
 b. Projects Domestics 	RM Million	6,497.3	2,243.7	3,433.8	3,314.5	n.a	-57.8	-31.6	-51.7	-63.9	n.a	Malaysian Investment Developmen Authority
c. Projects Foreign	RM Million	52,905.0	14,164.4	24,670.4	87,858.8	n.a	390.5	96.3	15.9	408.3	n.a	Malaysian Investment Developmen
c. Projects Poleign	RIVI WIIIIOT	52,905.0	14,104.4	24,070.4	07,000.0	11.a	390.5	90.5	15.9	406.5	II.d	Authority
d. Total	RM Million	59,402.2	16,408.1	28,104.2	91,173.4	n.a	126.8	56.3	-1.0	244.6	n.a	Malaysian Investment Developmen Authority
3.2 CONSTRUCTION												
3.2.1 Quarterly Construction	RM	31,369.0	28,211.7	24,775.8	27,625.9	29,461.0	-10.5	42.6	-21.0	-12.9	-6.1	Department of Statistics, Malaysia
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	110.3	112.7	113.9	115.6	119.9	2.2	4.2	5.2	6.7	8.7	Department of Statistics, Malaysia
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	252	223	143	237	208	-4.2	99.1	-37.6	22.8	-17.5	National Housing Department
3.2.4 Advertisement (Renewals Permit)	Unit	671	537	664	703	513	11.3	3.3	-3.8	21.4	-23.5	National Housing Department
3.2.5 Prices		_			_							
- Steel	RM per Metric Tonne	2,402.50	2,463.72	2,469.23	2,565.59	2,503.06	0.8	3.3	3.8	7.8	4.2	Ministry of Works
- Cement	RM per 50 Kg Bag	17.89	17.97	17.92	18.29	18.74	1.7	1.3	0.6	2.8	4.8	Ministry of Works
3.3 MINING AND QUARRYING												
3.3.1 Mining Index (Base 2015 = 100)	Point	96.4	93.8	83.8	91.3	94.7	-4.0	13.5	-3.0	-1.2	-1.8	Department of Statistics, Malaysia
3.4 UTILITIES 3.4.1 Electricity - Local Generation												
a. Public Installations ^p	Million Kilowatt-Hours	40,154.1	40,422.0	39,645.8	42,463.6	41,626.1	-1.2	7.3	-4.0	3.6	3.7	Tenaga Nasional Berhad, Sabah El Sdn. Bhd., Sarawak Energy Berha Independent Power Producer
b. Private Installations ^p	Million Kilowatt-Hours	585.9	557.2	512.7	556.9	565.6	-5.9	-3.2	-10.2	-4.2	-3.5	Tenaga Nasional Berhad, Sabah El Sdn. Bhd., Sarawak Energy Berha Independent Power Producer
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ECONOMIC INDICATORS - QUARTERLY

INDICATORS	UNIT		2021	Q3	Q4	2022		2021			2022	DATA SOURCE
INDICATORS	UNIT	Q1	Q2	Q3 Value	Q4	Q1	Q1	Q2 Annual Per	Q3 centage Change	Q4	Q1	DATA SOURCE
 Local Consumption 												
												Tenaga Nasional Berhad, Sabah Electricity
a. Industrial, Commercial and Mining ^p	Million Kilowatt-Hours	27,264.9	26,412.6	25,887.1	29,278.3	29,005.1	-2.6	12.1	-9.1	3.2	6.4	Sdn. Bhd., Sarawak Energy Berhad,
												Independent Power Producer
												Tenaga Nasional Berhad, Sabah Electricity
b. Domestic and Public Lighting ^p	Million Kilowatt-Hours	9,249.8	9,895.4	9,973.2	9,259.5	9,535.2	7.2	-2.1	12.1	6.0	3.1	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	127.9	124.1	122.9	131.3	129.4	0.8	21.1	-3.1	0.03	1.2	Department of Statistics, Malaysia
- Retail Trade Index	Point	140.0	130.8	128.8	142.7	147.2	1.0	21.6	-6.7	2.0	5.1	Department of Statistics, Malaysia
- Motor Vehicle Index	Point	105.7	70.3	48.7	116.0	115.0	8.2	28.2	-57.2	5.6	8.8	Department of Statistics, Malaysia
3.5.3 Motor Vehicle - Vehicle Production												
a. Passenger	Unit	135.589	88.169	57.849	164.810	142.037	33.6	58.4	-59.5	4.4	4.8	Malaysian Automotive Association
b. Commercial	Unit	11,497	6,019	4,859	12,845	12,123	65.7	210.6	-18.2	12.2	5.4	Malaysian Automotive Association
c. Total	Unit	147,086	94,188	62,708	177,655	154,160	35.6	63.5	-57.8	4.9	4.8	Malaysian Automotive Association
- Vehicle Sales												
a. Passenger	Unit	123,273	96,457	58,328	167,085	138,393	28.8	55.7	-62.3	0.6	12.3	Malaysian Automotive Association
b. Commercial	Unit Unit	16,218	10,039 106.496	10,533 68,861	20,330 187,415	19,132 157,525	70.2 32.5	59.2 56.0	-33.2 -59.6	20.1 1.8	18.0 12.9	Malaysian Automotive Association
c. Total - New Vehicles Registration	Number	139,491 358,316	248,259	175,806	409,551	323,977	32.5	56.0	-59.6	1.8	-9.6	Malaysian Automotive Association Road Transport Department Malaysia
3.5.4 Tourism	Number	336,310	240,235	175,800	409,001	525,911	52.1	51.6	-51.2	10.0	-9.0	Road Transport Department Malaysia
- Index of Services	Point	47.8	38.0	28.2	76.8	88.8	-58.7	46.3	-53.7	46.6	85.9	Department of Statistics, Malaysia
- Tourist Arrivals ¹	Number	25,256	25,357	22,696	61,419	n.a	-99.4	29.8	-51.1	84.4	n.a	Tourism Malaysia
3.5.5 Transport												
- Index of Services	Point	97.5	93.6	91.8	113.0	123.3	-16.4	39.6	-12.2	12.3	26.4	Department of Statistics, Malaysia
3.5.6 Information & Communication - Index of Services	Point	148.9	450.4	153.4	455.7	157.9	0.4	5.8			6.0	Demodration of Otestication Mathematic
Index of Services Penetration Rate	Point	148.9	150.4	153.4	155.7	157.9	6.4	5.8	6.0	8.0	6.0	Department of Statistics, Malaysia
			100.0									Malaysian Communications and Multimedia
a. Mobile Cellular per 100 Inhabitants	%	135.7	139.8	142.1	144.0	n.a	1.6	5.3	7.0	7.8	n.a	Commission
 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
												Commission Malaysian Communications and Multimedia
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	Commission
3.5.7 Finance												
- Index of Services	Point	129.2	128.3	128.8	130.5	126.5	11.2	28.1	0.5	1.2	-2.1	Department of Statistics, Malaysia
I Money Supply - M1	RM Million	549,566.7	547,706.7	562,955.7	578,301.9	592,214.4	19.0	12.2	9.7	10.4	7.8	Central Bank of Malaysia
- M2	RM Million	2,083,780.5	2,082,273.2	2,127,285.0	2,165,807.0	2,196,197.2	6.3	3.4	4.6	6.3	5.4	Central Bank of Malaysia
- M3	RM Million	2,088,401.6	2,087,879.5	2,133,618.9	2,171,798.7	2,203,024.2	6.1	3.4	4.7	6.4	5.5	Central Bank of Malaysia
II Total Loans in Banking System	RM Million	1,853,636.6	1,860,525.2	1,877,737.1	1,913,659.8	1,938,127.6	3.9	3.4	2.9	4.5	4.6	Central Bank of Malaysia
- Commercial Banks	RM Million	1,174,869.9	1,174,981.9	1,181,494.4	1,191,240.2	1,199,857.1	1.4	1.2	1.4	2.4	2.1	Central Bank of Malaysia
- Islamic Banks	RM Million	670,923.9	677,711.6	688,303.1	714,825.0	730,812.7	8.6	7.3	5.7	8.2	8.9	Central Bank of Malaysia
 Merchant Banks Total Deposits Banking System (Fixed and Savings 	RM Million	7,842.8	7,831.6	7,939.6	7,594.7	7,457.7	24.2	18.1	8.6	0.8	-4.9	Central Bank of Malaysia
III Deposits)	RM Million	2,129,222.4	2,125,676.3	2,173,389.7	2,221,753.2	2,240,006.7	5.9	3.9	4.7	6.3	5.2	Central Bank of Malaysia
- Commercial Banks	RM Million	1,427,335.7	1,428,796.9	1,473,661.4	1,499,689.9	1,517,780.4	3.3	2.0	4.0	5.7	6.3	Central Bank of Malaysia
- Islamic Banks	RM Million	678,496.8	672,935.9	674,804.7	698,195.6	697,005.5	12.1	7.9	5.9	7.7	2.7	Central Bank of Malaysia
 Merchant Banks Fixed Deposits, Tawarrug Fixed Deposits, Special and 	RM Million	23,389.8	23,943.5	24,923.6	23,867.7	25,220.9	1.4	8.9	13.2	8.7	7.8	Central Bank of Malaysia
IV General Investment Deposits	RM Million	962,071.0	959,059.7	968,453.1	977,452.6	979,722.6	-3.0	-3.2	-1.7	1.1	1.8	Central Bank of Malaysia
- Commercial Banks	RM Million	559,982.5	562,430.1	567,454.1	563,173.6	562,684.6	-5.0	-4.5	-3.5	-1.8	0.5	Central Bank of Malaysia
- Islamic Banks	RM Million	387,718.0	381,339.2	384,517.2	398,489.6	400,090.0	-0.03	-1.4	0.5	5.1	3.2	Central Bank of Malaysia
- Merchant Banks	RM Million	14,370.6	15,290.4	16,481.8	15,789.3	16,948.1	-4.1	2.0	12.1	11.1	17.9	Central Bank of Malaysia
V Savings Deposits - Commercial Banks	RM Million RM Million	227,865.2 161,261.6	235,592.4 165,549.0	241,620.1 168,837.3	243,373.0 170,640.7	244,994.6 171,679.3	25.0 22.2	18.1 15.7	16.8 13.8	14.6 11.7	7.5 6.5	Central Bank of Malaysia Central Bank of Malaysia
- Islamic Banks	RM Million RM Million	66,603.6	70,043.4	72,782.7	72,732.4	73,315.2	32.1	24.2	24.6	22.2	10.1	Central Bank of Malaysia Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	Basis Point	1.75	1.75	1.75	1.75	1.75	-			- 22.2	-	Central Bank of Malaysia
VII Average Lending Rate CFM												
- Commercial Banks	%	3.47	3.45	3.43	3.43	3.47	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	4.10	4.06	4.02	4.01	3.99	-	-	-	-	-	Central Bank of Malaysia
 Merchant Banks VIII Base Lending Rate (BLR) Commercial Banks 	%	5.76 5.49	5.79 5.49	5.69 5.49	5.63 5.49	5.64 5.49	-	-	-	-	-	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	5.55	5.49	5.49	5.49	5.49	-		-	-	-	Central Bank of Malaysia Central Bank of Malaysia
		0.00	0.00	0.00	0.00	0.00	-	-		-	-	

Note:

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ECONOMIC INDICATORS - QUARTERLY

INDICATORS		2021				2022		2021			2022		
	UNIT	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1	DATA SOURCE	
				Value				Annual Perc	centage Chang	ge (%)			
X Savings Deposits Interest Rate													
 Commercial Banks 	%	0.47	0.54	0.57	0.57	0.57	-	-	-	-	-	Central Bank of Malaysia	
 Islamic Banks 	%	0.34	0.34	0.33	0.32	0.32	-	-	-	-	-	Central Bank of Malaysia	
XI Loans Approved by Sector													
 Primary Agriculture 	RM Million	1,002.1	1,305.8	2,263.8	510.9	990.3	-20.8	86.1	146.2	-70.1	-1.2	Central Bank of Malaysia	
 Mining & Quarrying 	RM Million	201.4	267.4	194.7	189.6	128.3	-74.6	-62.2	-39.0	70.2	-36.3	Central Bank of Malaysia	
 Manufacturing 	RM Million	6,624.2	8,411.0	11,133.3	7,789.8	8,514.8	-23.9	6.9	91.3	-11.5	28.5	Central Bank of Malaysia	
- Services	RM Million	19,715.5	19,961.5	22,805.9	31,331.1	21,730.9	1.5	-16.3	8.2	49.1	10.2	Central Bank of Malaysia	
- Construction	RM Million	3,935.9	4,507.4	5,813.6	6,314.3	5,961.9	-24.7	25.1	-11.6	9.1	51.5	Central Bank of Malaysia	
 Real Estates 	RM Million	3,787.4	4,197.3	3,809.8	5,086.4	5,207.4	-24.4	2.1	31.5	4.9	37.5	Central Bank of Malaysia	
 Household Sector 	RM Million	54,365.0	59,828.2	42,537.8	65,857.6	63,165.8	19.6	141.4	-28.7	10.5	16.2	Central Bank of Malaysia	
- Other Sectors	RM Million	298.4	189.0	648.8	49.8	202.1	-70.2	-80.9	-5.9	-65.5	-32.3	Central Bank of Malaysia	
- Total	RM Million	89,929.9	98,667.6	89,207.6	117,129.5	105,901.5	3.5	48.1	-9.0	14.8	17.8	Central Bank of Malaysia	
XII Loans Disbursed by Sector													
- Primary Agriculture	RM Million	13,614.5	12,953.2	14,480.9	13,204.5	13,308.3	32.2	43.4	53.9	35.5	-2.2	Central Bank of Malaysia	
- Mining & Quarrying	RM Million	3.516.5	1.394.9	2,196.3	1.551.7	1,499,9	68.9	9.7	117.7	4.0	-57.3	Central Bank of Malaysia	
- Manufacturing	RM Million	77,304.0	83,726.3	87,867.3	97,346.2	102,294.3	21.8	33.9	48.1	43.4	32.3	Central Bank of Malaysia	
- Services	RM Million	120,732.2	122.534.7	122,152.8	138,403.1	137,421.5	15.0	32.6	32.1	37.0	13.8	Central Bank of Malaysia	
- Construction	RM Million	22,524.9	25.257.8	23.353.6	27,844.9	27.580.3	6.5	54.5	28.7	25.8	22.4	Central Bank of Malaysia	
- Real Estates	RM Million	11,448.6	12,230.9	11,852.1	13,302.9	12,313.6	-7.7	34.3	14.3	10.0	7.6	Central Bank of Malaysia	
- Household Sector	RM Million	87,845.2	76,806.5	71,187.7	101,887.5	98,116.4	6.7	42.6	-21.4	9.8	11.7	Central Bank of Malaysia	
- Other Sectors	RM Million	13.055.3	11.161.6	12,569.5	10,929.8	10.266.6	91.2	42.0 24.5	43.7	-12.9	-21.4	Central Bank of Malaysia	
	RM Million	- /	,	345,660.3	- /	402,800.8	15.3	36.4	43.7	26.5			
- Total XIII Loans Disbursed by Purpose	RIM MIIIION	350,041.2	346,066.0	345,000.3	404,470.6	402,800.8	15.3	30.4	19.2	20.5	15.1	Central Bank of Malaysia	
- Purchase of Passenger Cars													
5	RM Million	12,278.1	11,027.0	5,968.6	14,612.9	13,149.6	31.2	196.8	-51.0	12.3	7.1	Central Bank of Malaysia	
- Personal Uses	RM Million	8,198.2	7,539.2	6,347.5	8,828.4	8,801.5	-8.9	56.8	-26.7	-5.0	7.4	Central Bank of Malaysia	
- Credit Cards	RM Million	34,613.6	33,175.5	33,582.2	44,928.5	43,105.5	-1.4	25.7	-6.5	25.5	24.5	Central Bank of Malaysia	
 Purchase of Consumer Durable Goods 	RM Million	40.3	4.5	3.4	4.0	5.9	396.7	-13.0	-46.4	-43.5	-85.4	Central Bank of Malaysia	
 Loan Disbursed to Household Sector 	RM Million	87,845.2	76,806.5	71,187.7	101,887.5	98,116.4	6.7	42.6	-21.4	9.8	11.7	Central Bank of Malaysia	
XIV Outstanding Loans to the Construction Sector 3.5.8 Owner Occupied Dwelling	RM Million	94,742.6	94,172.8	89,335.1	89,101.9	89,067.4	1.7	1.0	-4.0	-5.9	-6.0	Central Bank of Malaysia	
 Loan Approved (for Residential) 	RM Million	28,112.4	35,137.6	23,701.2	35,077.3	31,766.7	35.9	188.9	-20.4	15.0	13.0	Ministry of Housing and Local Gove	
 Loan Disbursed (for Residential) 	RM Million	23,140.9	18,783.4	17,936.8	27,019.2	25,918.2	4.7	51.4	-24.2	11.9	12.0	Ministry of Housing and Local Gov	
3.5.9 Real Estate													
 Index of Services 	Point	97.9	83.3	83.8	85.2	111.1	-18.0	0.5	-17.1	-13.4	13.5	Department of Statistics, Malaysia	
3.5.10 Health													
 Index of Services - Private Health 	Point	117.1	125.3	126.6	131.0	132.5	-5.1	21.5	6.6	9.5	13.2	Department of Statistics, Malaysia	
3.5.11 Education													
- Index of Services - Private Education	Point	107.7	107.3	111.9	110.1	110.9	-10.9	2.5	-7.0	-5.8	3.0	Department of Statistics, Malaysia	
ERS													
LABOUR													
4.1.1 Labour Supply	(1000)				oc ·	·							
- Working Age (15-64)	('000)	23,324.3	23,397.1	23,451.1	23,496.5	23,536.0	1.6	1.6	1.2	1.1	0.9	Department of Statistics, Malaysia	
- Labour Force	('000)	16,008.4	15,972.2	16,021.0	16,135.0	16,246.1	1.4	1.9	1.1	1.3	1.5	Department of Statistics, Malaysia	
i. Employed	('000)	15,236.5	15,207.3	15,274.8	15,440.7	15,574.9	-0.05	2.2	1.2	1.8	2.2	Department of Statistics, Malaysia	
ii. Unemployed	('000)	771.8	764.9	746.2	694.4	671.2	41.2	-3.4	0.2	-8.7	-13.0	Department of Statistics, Malaysia	
a. Actively Unemployed	('000)	640.1	663.4	658.1	611.0	593.0	79.3	36.6	11.1	-3.7	-7.4	Department of Statistics, Malaysia	
b. Inactively Unemployed	('000)	131.7	101.6	88.1	83.4	78.2	-30.6	-66.8	-42.3	-33.9	-40.6	Department of Statistics, Malaysia	
	('000)	7,316.0	7,424.9	7,430.1	7,361.5	7,289.9	2.1	1.0	1.4	0.6	-0.4	Department of Statistics, Malaysia	
 Outside Labour Force 	%	68.6	68.3	68.3	68.7	69.0	-	-	-	-	-	Department of Statistics, Malaysia	
 Outside Labour Force Labour Force Participaton Rate 	70				4.3	4.1	-	-	-	-	-	Department of Statistics, Malaysia	
	%	4.8	4.8	4.7									
- Labour Force Participaton Rate		4.8	4.8	4.7	4.0								
Labour Force Participaton Rate Unemployment Rate		4.8 8,423.6	4.8 8,351.8	4.7 8,405.6	8,530.7	8,572.1	-1.7	-0.4	-0.8	0.9	1.8		
Labour Force Participaton Rate Unemployment Rate 4.12 Labour Demand Jobs	%	8,423.6	8,351.8	8,405.6	8,530.7	8,572.1				0.9		Department of Statistics, Malaysia	
Labour Force Participaton Rate Unemployment Rate 4.1.2 Labour Demand	%	8,423.6 8,245.7	8,351.8 8,173.7	8,405.6 8,231.6	8,530.7 8,347.1	8,572.1 8,387.8	-1.7 -1.8	-0.4 -0.5	-0.8 -0.7		1.8 1.7	Department of Statistics, Malaysia Department of Statistics, Malaysia	
 Labour Force Participaton Rate Unemployment Rate 4.1.2 Labour Demand Jobs Filled Jobs Rate 	% ('000) ('000) %	8,423.6 8,245.7 97.9	8,351.8 8,173.7 97.9	8,405.6 8,231.6 97.9	8,530.7 8,347.1 97.8	8,572.1 8,387.8 97.8				0.9		Department of Statistics, Malaysia Department of Statistics, Malaysia Department of Statistics, Malaysia	
Labour Force Participaton Rate Unemployment Rate 4.1.2 Labour Demand Jobs Filled Jobs	('000) ('000)	8,423.6 8,245.7	8,351.8 8,173.7	8,405.6 8,231.6	8,530.7 8,347.1	8,572.1 8,387.8				0.9 0.8		Department of Statistics, Malaysia Department of Statistics, Malaysia	

Note:

p preliminary1 latest data until Fourth Quarter 2021

provisional data based on External Trade Publication March 2022

n.a. not available

- not applicable

ECONOMIC INDICATORS - QUARTERLY

			2021			2022		2021			2022	
INDICATORS	UNIT	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1	DATA SOURCE
		Q1	Q2	Value	Q4	Q1	Q1		centage Char		Q1	DATA SOURCE
4.1.3 Labour Productivity				Value				Annuarren	centage ona	ige (70)		
- Value Added per Hour Worked	RM	40.2	40.4	40.9	42.3	40.3	0.4	-13.1	-0.6	1.3	0.3	Department of Statistics, Malavsia
i. By Economic Activity												Boparanoni or otatiotico, malayota
a. Agriculture	RM	22.9	24.3	27.5	25.3	22.9	-0.7	-15.6	-3.4	1.7	-0.2	Department of Statistics, Malavsia
b. Mining & Quarrying	RM	557.7	556.0	487.9	532.4	530.9	-2.0	-9.8	4.4	-9.1	-4.8	Department of Statistics. Malavsia
c. Manufacturing	RM	54.9	57.4	57.3	58.3	54.9	8.1	-4.2	2.3	4.6	-0.1	Department of Statistics, Malaysia
d. Construction	RM	17.0	16.8	16.9	15.5	15.6	-8.7	-7.8	-5.8	-11.0	-8.2	Department of Statistics, Malavsia
e. Services	RM	37.7	37.3	37.8	39.9	38.2	-1.5	-15.9	-1.8	0.8	1.2	Department of Statistics, Malaysia
 Value Added per Employment 	RM	22,522.0	22,102.0	22,007.0	24,047.0	23,129.0	-0.4	13.4	-5.6	1.7	2.7	Department of Statistics, Malaysia
ii. By Economic Activity												
a. Agriculture	RM	12,067.0	12,752.0	14,497.0	13,463.0	12,192.0	0.9	-3.3	-2.6	2.9	1.0	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	329,507.0	317,929.0	281,108.0	314,462.0	317,500.0	-3.6	10.8	-1.0	-10.5	-3.6	Department of Statistics, Malaysia
c. Manufacturing	RM	31,394.0	31,693.0	31,349.0	34,308.0	32,270.0	5.5	23.2	-3.5	5.3	2.8	Department of Statistics, Malaysia
d. Construction	RM	9,900.0	9,084.0	8,598.0	9,080.0	9,351.0	-8.3	37.6	-18.9	-11.2	-5.5	Department of Statistics, Malaysia
e. Services	RM	21,163.0	20,480.0	20,430.0	22,621.0	21,918.0	-2.4	11.1	-6.2	1.1	3.6	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	75.0	-	-	-	-	-	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	11.0	9.0	9.0	-	-	-	-	-	Jobstreet
- 5-9 years	%	22.0	22.0	22.0	22.0	22.0	-	-	-	-	-	Jobstreet
- 10-14 years	%	17.0	17.0	16.0	18.0	17.0	-	-	-	-	-	Jobstreet
 15-19 years 	%	11.0	11.0	11.0	12.0	12.0	-	-	-	-	-	Jobstreet
 =>20 years 	%	13.0	13.0	13.0	14.0	14.0	-	-	-	-	-	Jobstreet
4.2 STOCK MARKET												
	Point	1,573.5	1,532.6	1,537.8	1,567.5	1,587.4	16.5	0.4		0.7	0.9	Duran Malausia
4.2.1 Kuala Lumpur Composite Index 4.2.2 Value Traded	RM Billion	310.2	231.5	1,537.8	1,567.5	1,587.4	90.8	2.1 2.0	2.2 -47.8	-3.7 -47.4	-47.4	Bursa Malaysia
4.2.2 Value Traded	RM Billion	310.2	231.5	187.5	107.8	103.3	90.8	2.0	-47.8	-47.4	-47.4	Bursa Malaysia
4.3 EXCHANGE RATE												
4.3.1 USD - U.S. Dollar	RM per Unit	4.0639	4.1288	4.1959	4.1846	4.1924	2.9	4.7	0.2	-1.8	-3.1	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.6048	5.7714	5.7836	5.6411	5.6279	-4.5	-7.1	-6.2	-3.9	-0.4	Central Bank of Malavsia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.8416	5.9244	5.9670	5.8770	5.8477	-1.6	-0.1	-1.1	-0.5	-0.1	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.0517	3.0976	3.1020	3.0830	3.1004	-1.2	-1.1	-1.5	-1.1	-1.6	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.9015	4.9731	4.9468	4.7853	4.7070	-5.9	-4.3	-0.8	2.3	4.1	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	449.5391	452.9216	456.9856	453.6822	453.8630	-3.9	-1.0	-0.1	0.1	-1.0	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.8388	3.7722	3.8108	3.6810	3.6092	0.01	6.6	3.8	6.8	6.4	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	52.3912	53.1683	53.9468	53.7196	53.7130	2.7	4.9	0.5	-1.4	-2.5	Central Bank of Malaysia
												-

Note:

p preliminary 1

latest data until Fourth Quarter 2021 provisional data based on External Trade Publication March 2022

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