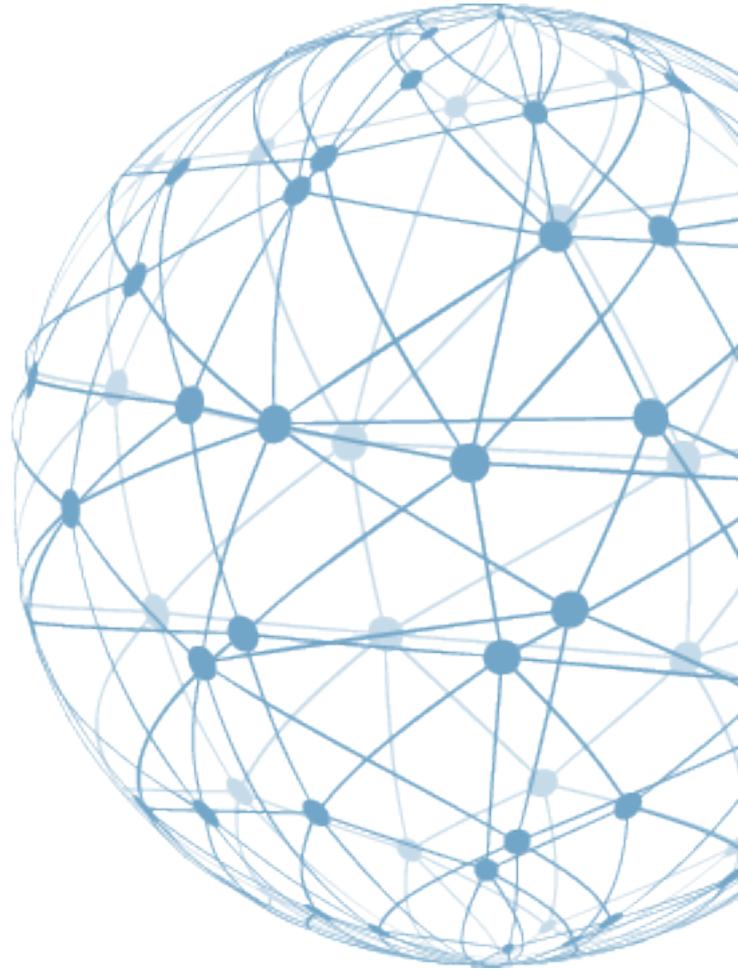




PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 6 | 2022



JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA



PRIME MINISTER'S DEPARTMENT
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Announcement:

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

Economic and social statistics publication namely PocketStats which contain quarterly and annual statistics can be obtained from the DOSM portal or via the link https://bit.ly/PocketStatsQ1_2022.

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

JABATAN PERANGKAAN MALAYSIA
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		ACKNOWLEDGEMENT

NOTES FROM CHIEF STATISTICIAN

It is a great pleasure for me to welcome new and returning readers to our sixth volume of Malaysian Economic Statistics Review (MESR) for the year 2022. This publication is meant to keep everyone abreast of the most recent socioeconomic scenario through the analytical review of short-term statistical indicators published by the Department of Statistics, Malaysia (DOSM). MESR Volume 6/2022 collated the socioeconomic indicators for April 2022 with some foresight on the upcoming statistics in May 2022. Besides, a study about the potential effect of macroeconomic variables on the stock market in Malaysia is also featured in an article entitled “The Effect of Macroeconomic Factors on Stock Market: Empirical Evidence from Malaysia”.

More than two years after an unprecedented global health crisis that brought significant changes to the world’s socioeconomic landscape, many countries are experiencing ongoing recovery process of extensive exit strategy initiatives aiming to restore business viability and improving people’s health. While many have started to adjust to endemicity, a new threat comes in the form of supply chain disruptions due to the ongoing geopolitical tension between Russia and Ukraine; uncertain weather conditions; and escalating demand following the easing of health restrictions in most countries.

In April 2022, Malaysia had entered the phase of transition to endemic which among others involved easing several more restrictions and reopening the country’s international borders. Simultaneously, as Muslims observed the holy month of Ramadan and prepared for the upcoming celebration of Eid the following month, had further increased the operations of Food & beverages, Transportation and storage as well as Retail activities. Thus, the sales value of Wholesale & retail trade during this month continued to trend up, registering a year-on-year increase of 15.2 per cent to account for RM128.0 billion. Looking at the country’s macroeconomic performance in April 2022, Malaysia’s total trade maintained a double-digit annual growth of 21.3 per cent to record RM231.4 billion. Exports rose 20.7 per cent to RM127.5 billion while imports went up 22.0 per cent to RM103.9 billion. The trade balance rose 15.7 per cent and continued to remain in surplus at RM23.5 billion.

With regards to output, Industrial Production Index (IPI) sustained a positive momentum in April 2022, registering a growth of 4.6 per cent over the same month a year ago following the expansion of both external and domestic-oriented output. The performance was mainly attributed to the Manufacturing index that edged up 6.2 per cent, followed by a 1.5 per cent rise in the Electricity index. Accordingly, Manufacturing sales rose 13.2 per cent to post RM147.9 billion, driven by Electrical & electronics products; Food, beverages & tobacco products; and Petroleum, chemical, rubber & plastic products.

In terms of prices, the Consumer Price Index (CPI) rose 2.3 per cent to 125.9 as against April 2021, exceeding the average CPI growth of 1.9 per cent for the period from 2011 to April 2022. The increase was mainly driven by the 4.1 per cent surge in the CPI for Food & non-alcoholic beverages, following the escalated demand in Ramadan especially from the major players in the food industry such as catering, hotels and bazaars. Meanwhile, the Producer Price Index (PPI) that measured prices of goods at the factory gate maintained a double-digit rise of 11.0 per cent in April 2022, registering increases in PPI in all sectors. In the meantime, the labour force continued to strengthen by 2.5 per cent over the same month in 2021 to post 16.50 million persons. Hence, the labour force participation rate (LFPR) rose 0.8 percentage points to 69.5 per cent. Employed persons grew 3.3 per cent to 15.85 million persons while unemployment situation continued to improve with the number of unemployed persons declined from 93.4 thousand persons to 649.3 thousand persons. Accordingly, the unemployment rate slipped 0.7 percentage points year-on-year to 3.9 per cent.

Reviewing the outlook for May 2022, public holidays and weekends were filled with social and recreational activities as people took advantage of the Eid celebration to meet up, hold gatherings with family and friends as well as visit attractive local tourism destinations. Looking ahead, the reopening of the international borders is hoped to reclaim the loss endured by the tourism sector for the past two years; and subsequently, rejuvenate the growth of this sector. Since April, tourists continued to flock in from other countries with more than half million international arrivals were registered in April 2022 while May had seen 1.03 million arrivals, particularly from the Asian regions namely India, the Philippines, Singapore, Thailand and Saudi Arabia¹.

However, countries persist to remain cautious of the emerging challenge of food security matters calling for attention of the global community. While continuous emphasis is given to keeping COVID-19 at bay, other health challenges such as monkey pox has also emerged. In relation to this, the Leading Index (LI) in April

¹ Statement of Ministry of Tourism and Culture in the New Straits Times, 21 June 2022 <https://www.nst.com.my/news/nation/2022/06/806944/ministry-increases-years-tourist-arrival-target-45-million>

2022 signalled for a better economic recovery performance ahead, recording 110.8 points to a better negative growth of 0.5 per cent year-on-year after a decline of 1.4 per cent in March 2022. While the LI declined by 0.5 per cent month-on-month, the smoothed LI consistently hovered above the long-term trend and even recorded better index points. As such, it is hoped that the economic recovery remains in sight with a better trend amid global uncertainty.

It is hoped that the MESR will be useful to all segments of users including public and private sectors, research houses, academicians and individuals. I humbly welcome any feedback and opinions to strengthen future releases of this report.

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

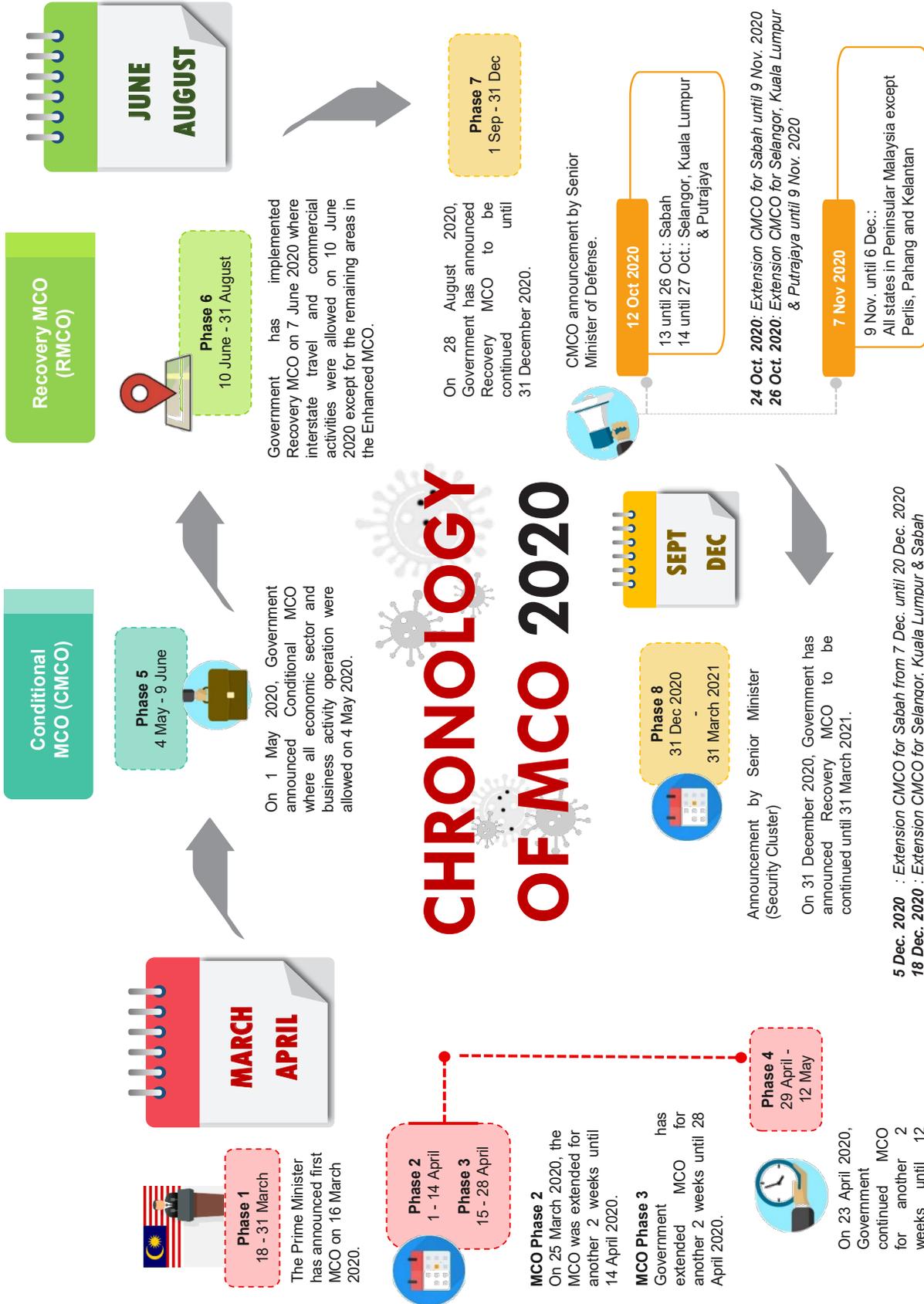
June 2022

MOVEMENT CONTROL ORDER

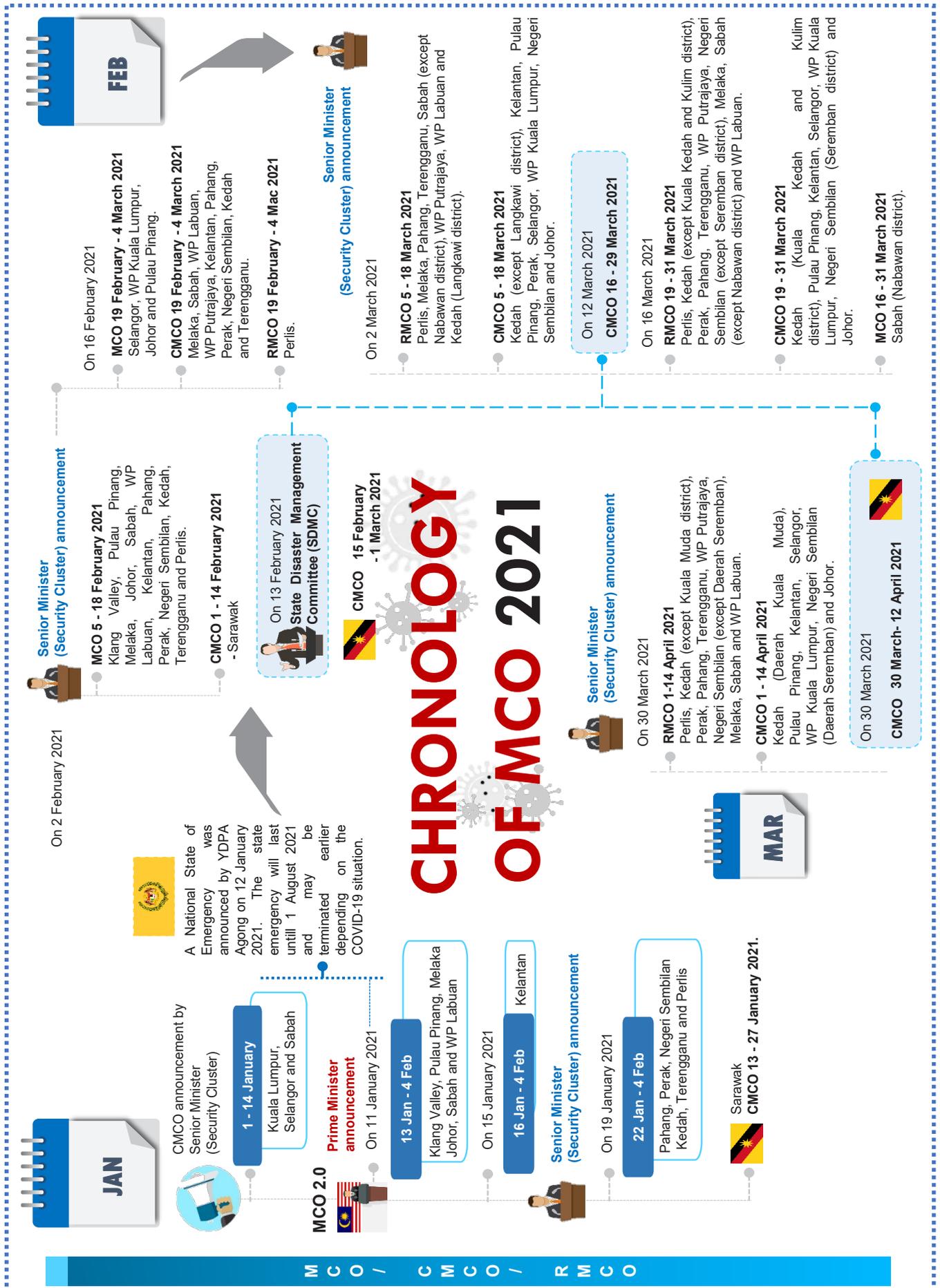
M o v e m e n t C o n t r o l O r d e r (M C O)

R e c o v e r y M C O (R M C O)

CHRONOLOGY OF MCO 2020



*Note: Italic indicates the extension from the main announcement



MOVEMENT CONTROL ORDER

CHRONOLOGY OF MCO 2021



On 12 April 2021
Senior Minister (Security Cluster) announcement

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

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

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

On 13 April 2021

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

On 11 April 2021
State Disaster Management Committee (SDMC)

CMCO 13 - 26 April 2021

On 27 April 2021

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

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

CMCO: 29 April - 5 May 2021
- Selangor

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

MCO: 29 April - 17 May 2021
- Kelantan



On 4 May 2021
Senior Minister (Security Cluster) announcement

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

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

On 5 May 2021

MCO: 7 - 20 May 2021
- WP Kuala Lumpur

On 26 April 2021
State Disaster Management Committee (SDMC)



CMCO 27 - 17 May 2021

On 10 May 2021
Prime Minister announcement



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



On 28 May 2021
Prime Minister announcement

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

On 11 June 2021

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

On 22 May 2021
Senior Minister (Security Cluster) announcement

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

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

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

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

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

MCO / CMCO / RMCO



KEY REVIEW

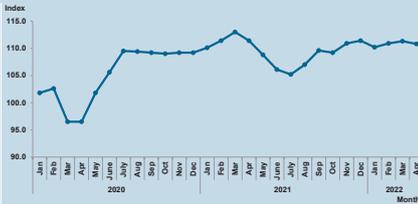
- Malaysia's economy contracted by 5.5 per cent in 2020 as a repercussion of the disruption in global supply and demand caused by the COVID-19 pandemic. In 2021, the economy was reopened gradually and began to recover, registering a moderate growth of 3.1 per cent. The performance was mainly driven by the Services and Manufacturing sectors, which constituted 81.3 per cent to the total Gross Domestic Product (GDP). Nevertheless, the Russia and Ukraine conflict in early 2022 has raised challenges to the global economic recovery after COVID-19 pandemic. According to the Organization for Economic Cooperation and Development (OECD), the crisis resulted in slower economic growth, higher inflation, and long - term disruption to global supply chain.
- Natural rubber production declined by 2.2 per cent to 22,498 tonnes in April 2022 from 23,013 tonnes in the same month of 2021. On a monthly basis, natural rubber production plunged by 20.0 per cent as compared to 28,106 tonnes in March 2022. The production of fresh fruit bunches also decreased by 6.1 per cent to 7,457,904 tonnes in May 2022 as opposed to the same month in 2021 (7,945,898 tonnes). Meanwhile, the month-on-month comparison showed an increase of 1.1 per cent over April 2021 (7,375,776 tonnes).
- Looking at Malaysia's industrial performance, the Industrial Production Index (IPI) maintained its upward trend with a 4.6 per cent increase as compared to the same month of the previous year. The rise in the IPI was backed by the increment in Manufacturing index (6.2%) and Electricity index (1.5%). The Mining index, on the other hand, fell 0.1 per cent.
- Concurrently, Malaysia's Manufacturing sector continued double-digit growth of 13.2 per cent to record a sales value of RM147.9 billion in April 2022 (March 2022: 13.9%) compared to the same month last year. The growth in sales value was impelled by Electrical & Electronics Products (21.9%), Food, Beverages & Tobacco Products (14.9%) and Petroleum, Chemical, Rubber & Plastic Products (6.7%).
- The Wholesale & Retail Trade jumped 15.2 per cent year-on-year to register RM128.0 billion in April 2022. The growth was driven by Retail Trade sub-sector which rose by RM9.3 billion or 20.9 per cent to RM53.6 billion. This was followed by Wholesale Trade which surged by 11.5 per cent to RM59.0 billion and Motor Vehicles with a growth of 11.3 per cent to RM15.4 billion.
- In terms of prices, CPI in April 2022 rose by 2.3 per cent to 125.9 as against 123.1 in the same month of the preceding year. The increase exceeded the average inflation in Malaysia for the period 2011 to April 2022 (1.9%). The rise in headline inflation was primarily led by the increase in Food & Non-Alcoholic Beverages (4.1%) as compared to the same month of the preceding year. Moreover, Restaurants & Hotels and Transport also increased by 3.2 per cent and 3.0 per cent respectively. Indices that recorded a rise below 3 per cent were Furnishings, Household Equipment & Routine Household Maintenance, Miscellaneous Goods & Services, Recreation Services & Culture, Education, Housing, Water, Electricity, Gas & Other Fuels, Alcoholic Beverages & Tobacco and Health. Communication remained unchanged, while Clothing & Footwear declined 0.2 per cent as compared to the same month of the preceding year.
- At the same time, Malaysia's PPI remained double digit at 11.0 per cent year-on-year in April 2022 as compared to 11.6 per cent in March 2022. The growth was mainly led by the rise in index of Mining (18.4 %), Agriculture, forestry & fishing (18.0 %) and Manufacturing (9.8%). In addition, the indices of Water supply and Electricity & gas supply also increased by 1.2 per cent and 0.6 per cent respectively.
- Malaysia's total trade maintained an upward trend in April 2022 by registering an increase of 21.3 per cent to RM231.4 billion as against RM190.8 billion in April 2021. Both exports and imports grew by 20.7 per cent to RM127.5 billion and 22.0 per cent to RM103.9 billion respectively. As the value of exports was higher than imports, the trade surplus rose by 15.7 per cent to RM23.5 billion over the same period last year.

- In April 2022, the labour force situation strengthened as the number of employed persons grew by 3.3 per cent (+501.5 thousand) to 15.85 million persons (April 2021: 15.35 million persons). Thus, the employment-to-population ratio improved by 1.3 percentage points year-on-year to 66.7 per cent. Meanwhile, the unemployment rate slipped 0.7 percentage points to 3.9 per cent.
- Based on the Leading Index (LI) in April 2022, Malaysia is expected to maintain a better economic recovery in the upcoming months despite the global uncertainty. The LI recorded 110.8 points in the reference month with improved negative growth of 0.5 per cent year-on-year, as compared to a negative 1.4 per cent in March 2022.

ECONOMIC BAROMETER

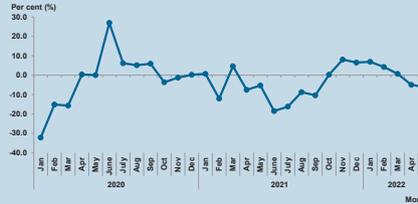
Leading Index

110.8
APRIL 2022



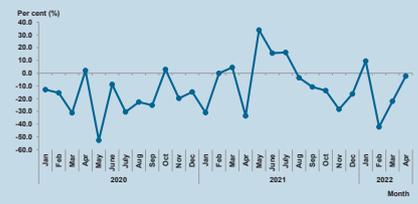
Production of fresh fruit bunches

-6.1%
MAY 2022



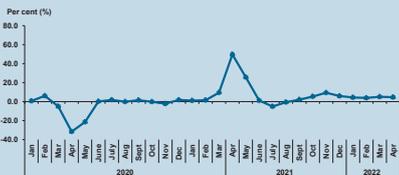
Production of Natural rubber

-2.2%
APRIL 2022



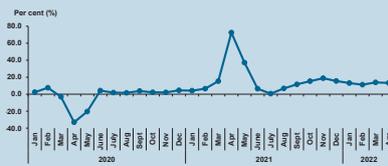
Industrial Production Index (IPI)

4.6%
APRIL 2022



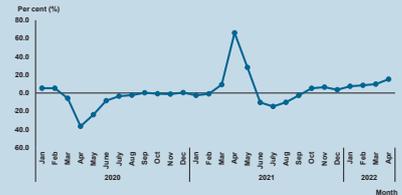
Sales Value of Manufacturing sector

13.2%
APRIL 2022



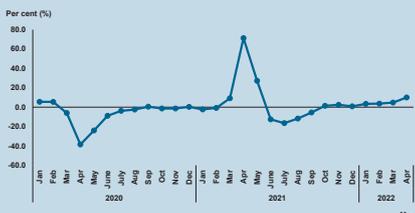
Volume Index of Wholesale & Retail Trade

10.0%
APRIL 2022



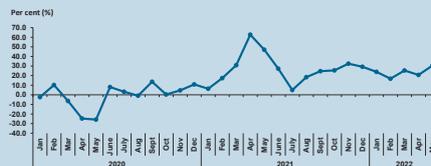
Sales Value of Wholesale & Retail Trade

15.2%
APRIL 2022



Exports

30.5%
MAY 2022



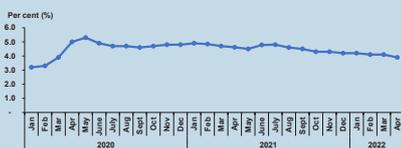
Imports

37.3%
MAY 2022



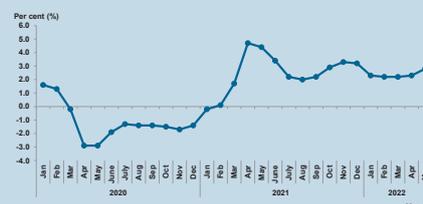
Unemployment Rate

3.9%
APRIL 2022



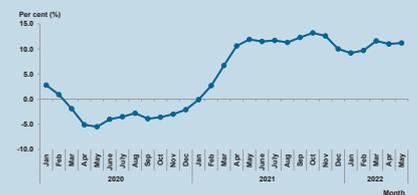
Consumer Price Index (CPI)

2.8%
MAY 2022



Producer Price Index (PPI) Local Production

11.2%
MAY 2022



World Economy

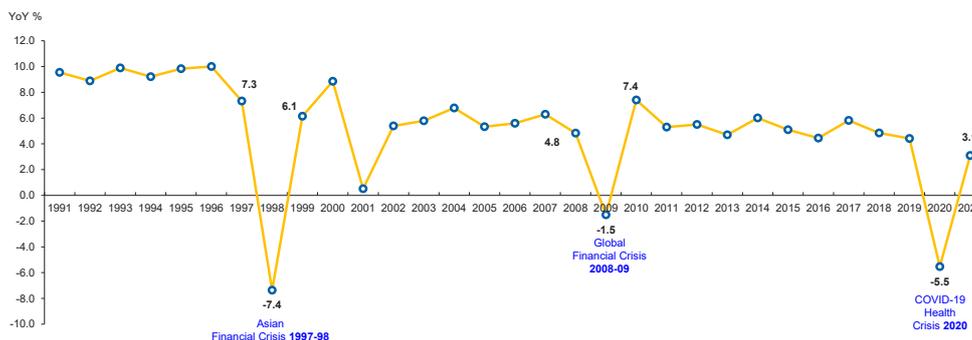
Crisis between Russia and Ukraine is foreseen to have a prolonged impact on the global economy, which was just beginning to recover after COVID-19 pandemic. According to the Organization for Economic Cooperation and Development (OECD), the crisis resulted in slower economic growth, higher inflation, and long-term disruption to global supply chain. The disruption has created uncertainty in the global economy, particularly in commodity markets, world trade, and finance (IMF World Economic Outlook, 2022). In addition, the National Institute of Economic and Social Research (NIESR) anticipated that supply chain issues will intensify and significantly disrupt certain industries. This has led to prolonged shortages throughout the rest of the world, as Russia and Ukraine have been the world's key exporters of certain goods. In particular, Russia is the largest exporter of wheat, pig iron, natural gas, and nickel, and accounts for a significant share of coal, crude oil, and refined aluminum exports while Ukraine is the key exporter of food commodities such as wheat and sunflower seed oil (World Bank, 2022).

Concurrently, inflation in the United States climbed unexpectedly, reaching a 40-year high of 8.6 per cent last month as the cost of shelter, food and gas prices increased. According to the latest consumer price index (CPI) data, the cost of living increased by one percentage point in April 2022. The increase was broad-based, with indexes for shelter, gasoline, and food contributing the most. From an investment standpoint, some investors attempt to protect their portfolios from inflation by investing their capital more prudently. Gold, Treasury Inflation-Protected Securities (TIPS), and stocks are the most prevalent inflation hedges. However, inflation is not necessarily bad news for all stock market sectors. In first quarter 2022, soaring prices for oil, natural gas, and other commodities helped energy sector stocks to generate record of profits.

Malaysia's Economy

Malaysia has experienced several global economic crises over the years, including the Asian Financial Crisis from 1997 to 1998 and the Global Financial Crisis (2008-2009). The economic downturn can be seen during that crises which Malaysia's Gross Domestic Product (GDP) plummeted, with 1998 being the worst year ever recorded at 7.4 per cent during the Asian Financial Crisis. Due to the disruption in global supply and demand caused by the recent COVID-19 pandemic, Malaysia's economy contracted by 5.5 per cent in 2020. Malaysia's economy gradually reopened and began to recover in 2021, registering moderate growth of 3.1 per cent. The performance was driven by the Services and Manufacturing sectors, which constituted 81.3 per cent to the total GDP.

Chart 1 : Performance of Malaysia's GDP, 1991-2021



Source: Department of Statistics, Malaysia

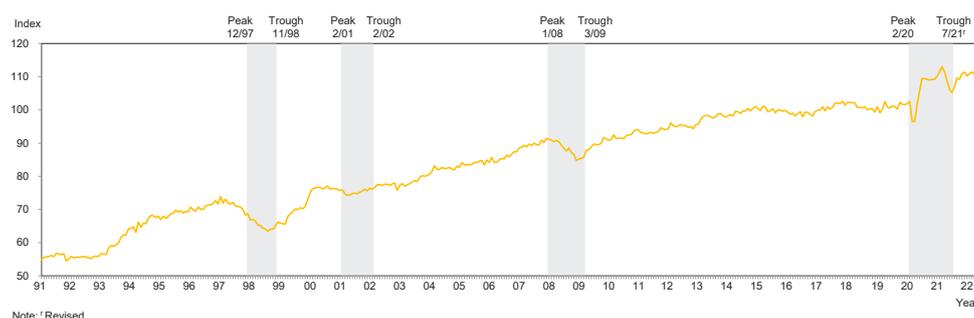
Wholesale and retail trade sales value improved towards the end of 2021 and continued to rise in the early months of 2022, gaining RM128.0 billion in April 2022, an increase of 15.2 per cent. The expansion was supported improved performance across all segments, including Retail trade (20.9%), Wholesale trade (11.5%) and Motor vehicles (11.3%). As for the volume index, Wholesale and retail trade increased by 10.0 per cent due to increases in Retail trade (16.6%), Motor vehicles (7.2%) and Wholesale trade (3.3%).

OVERVIEW

In April 2022, the value of Malaysia's manufacturing sales was RM147.9 billion, up 13.2 per cent from RM130.6 billion in the previous year, attributable to Electrical & Electronics Products (21.9%), Food, Beverages & Tobacco Products (14.9%) and Petroleum, Chemical, Rubber & Plastic Products (6.7%).

On the other hand, Malaysia's production of natural rubber in April 2022 decreased by 2.2 per cent to 22,498 tonnes from 23,013 tonnes in April 2021. The smallholdings sector, which accounted for 88.1 per cent of total natural rubber production, contracted by 3.7 per cent. Nevertheless, production in the estate sector grew by 10.2 per cent as compared to April 2021.

Chart 2: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 - April 2022



Note: Revised

Source: Department of Statistics, Malaysia

The Leading Index (LI) in April 2022 signalled an upcoming improvement in economic performance. The LI recorded 110.8 points in the reference month with an improved negative growth of 0.5 per cent year-on-year, as compared to negative 1.4 per cent in March 2022. In April 2022, the LI experienced a 0.5 per cent month-on-month decline. Despite the sluggish performance of LI during the reference month, the smoothed LI consistently outperformed the long-term trend and recorded higher index points. In light of this, the rising of LI expectation is that the economic recovery will maintain a better trend despite the global uncertainty.

THE EFFECT OF MACROECONOMIC FACTORS ON STOCK MARKET: EMPIRICAL EVIDENCE FROM MALAYSIA

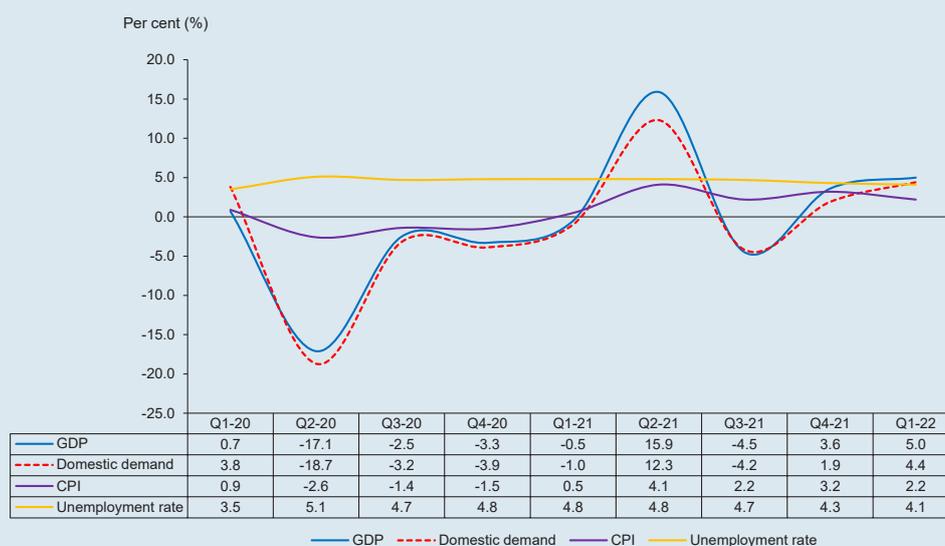
Khairul Aidah Samah, Nurfaqihah Athirah Mat Janggi
National Accounts Statistics Division, Department of Statistics Malaysia (DOSM)

INTRODUCTION

Economics is a study of how individuals and societies allocate limited resources in an attempt to satisfy unlimited wants. Economics is split between analysing how the overall economy works and how single markets function. Economic analysis that studies the economy's behaviour as a whole is known as macroeconomics. It studies the main economic variables such as gross domestic product (GDP), inflation, unemployment rate and external balance. The main objectives of macroeconomic policy are to achieve high and sustainable economic growth, low or stable inflation and unemployment rate, and a satisfactory balance of payments.

In the first quarter of 2022, GDP grew stronger by 5.0 per cent (Q4 2021: 3.6%), driven by expansion in the domestic demand¹. The domestic demand expanded 4.4 per cent (Q4 2021: 1.9%) due to the recovery of investment activities and better growth of final consumption in Q1 2022. Consumer price index (CPI) grew 2.2 per cent (Q4 2021: 3.2%), mainly reflected by the increase in Food & non-alcoholic beverages (4.0%) followed by Housing, water, electricity, gas and other fuels (0.9%), and Transport (2.6%). Meanwhile, the unemployment rate dropped 0.2 percentage points to record 4.1 per cent in Q1 2022 (**Chart 1a**).

Chart 1a: GDP, Domestic demand, CPI and Unemployment Rate, Q3 2020 - Q1 2022



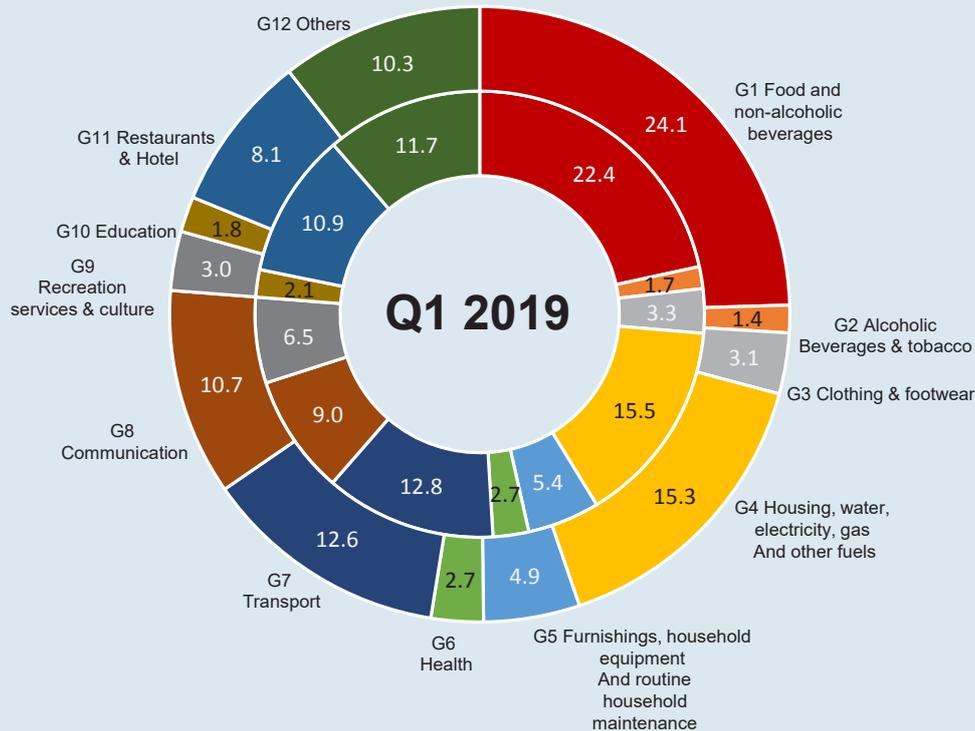
Source: Department of Statistics, Malaysia

Recovery in the labour market with higher wage and employment growth and higher disposable income provides additional support to consumer spending. Consumer spending drives a significantly large part of Malaysia's GDP. This makes it one of the largest determinants of Malaysia's economy. Changes in any of these factors will affect consumer spending. **Chart 1b** shows comparison on the share of household spending between Q1 2022 (outer pie) and Q1 2019 (inner pie).

¹ Domestic demand included Private final consumption, Government final consumption, Gross fixed capital formation and Changes in inventories.

Chart 1b: Percentage Share of Household Consumption, Q1 2019 & Q1 2022
(GDP at constant prices (2015=100))

Q1 2022



Source: Department of Statistics, Malaysia

Goods and services consumers buy, don't buy, or wish to spend their money on can tell where the economy is heading. Trends in consumer spending can be an invaluable tool for managing investments and demand on the supply side. For example, consumer spending on Communication increased from 9.0 per cent (Q1 2019) to 10.7 per cent in Q1 2022. This indicates that households spent more on communication items during and after pandemic COVID-19. Based on COICOP² classification, communication item includes spending on telephone or mobile phone equipment, information transmission services, internet connection services, fee and subscription services, including streaming services of film and music etc. The share of group 1, Food and non-alcoholic beverages, also increased from 22.4 per cent to 24.1 per cent in first quarter 2022.

On external demand, Malaysia's exports of goods remained a surplus. Exports of goods & services grew 19.1 per cent (Q4 2021: 23.7%), underpinned by continued external demand with higher commodity prices. Imports of goods & services increased 19.3 per cent (Q4 2021: 23.5%), driven by the growth in intermediate imports. Intermediate goods of imports maintained a strong growth of 29.2 per cent (Q4 2021: 36.2%) in tandem with the expansion in manufactured goods for exports. Higher imports of intermediate goods have translated into a significant build-up of raw materials and finished goods stocks in this quarter, indicating strong production in the coming quarters even though tough global economic uncertainty due to the Russia-Ukraine crisis.

Meanwhile, imports of consumption goods registered a robust growth of 24.5 per cent (Q4 2021: 15.5%) following the rapid growth in private consumption. Capital import growth remained strong at 17.9 per cent (Q4 2021: 22.6%) and was reflected by the marginal growth in investment activity posted in the first quarter 2022. The investment activities or gross fixed capital formation showed a sign of recovery after the ease of economic activity subsequent to the restriction of COVID-19 pandemic.

In economics literatures, interactions between macroeconomic indicators and stock market returns are studied using various econometric models (e.g., Kwon and Shin, 1999; Bilson, Brailsford and Hooper, 2001; Abugri, 2006). Plíhal, T. (2016) finds that stock market performance can be used for predicting macroeconomic variables

² Classification of Individual Consumption According to Purpose (COICOP) is the international reference classification of household expenditure. The objective of COICOP is to provide a framework of homogeneous categories of goods and services, which are considered a function or purpose of household consumption expenditure. (United Nations, Classifications of Expenditure According to Purpose, Statistical Papers, Series M No.84, New York, 2018) https://unstats.un.org/unsd/classifications/unsdclassifications/COICOP_2018_-_pre-edited_white_cover_version_-_2018-12-26.pdf

or the presence of bi-directional Granger causality; a sign of market efficiency. However, in the case of no relationship, this behaviour does not disrupt market efficiency. It just means that the selected macroeconomic variables do not contain useful information on the stock market. Nevertheless, it assumes the stock market returns as a leading indicator of most macroeconomic variables. According to Ikoku (2010), there exists at least four theoretical approaches supporting the hypothesis that the stock market is the leading indicator of economic activity: stock prices are aggregators of expectations, there are the cost of raising equity capital, and also effect of the financial accelerator as well as the wealth effect.

Mun et al. (2009) shows results that Malaysia stock market Granger-caused economic activity with no reverse causality observed. Nevertheless, Kogid, et al. (2012) gives a general overview that Malaysia's economic activity may potentially be an indicator and important variable in predicting future stock market behaviour. Therefore, this study aims to identify the potential effect of macroeconomic variables on stock market for Malaysia.

DATA, METHODOLOGY AND RESULTS

This study follows the Toda and Yamamoto (1995) procedure to test for Granger causality and apply analysis on quarterly data from first quarter of 2010 to first quarter of 2022. The bivariate relationship was examined between the stock market in Malaysia and the selected macroeconomic indicators such as GDP, inflation, employment, money supply, interest rate, and trade balance.

Therefore, this article uses Granger causality to investigate causality between two variables in a time series. In the following **Table 1a**, all investigated variables are listed and results of the analysis are shown in the subsequent **Table 1b**.

Table 1a: Variables Description

Variable	Label	Units	Source
Stock Market	KLCI	Index	Bursa Saham Kuala Lumpur (BSKL)
Gross Domestic Product	RGDP	RM million	Department of Statistics, Malaysia (DOSM)
Consumer Price Index	CPI	Index	Department of Statistics, Malaysia (DOSM)
Employment	EMPLOYMENT	Persons	Department of Statistics, Malaysia (DOSM)
Interest Rates	ALR_BANK	Rate	Bank Negara Malaysia (BNM)
Money Supply, M1	M1	RM million	Bank Negara Malaysia (BNM)
Trade Balance	TRADEB	RM million	Department of Statistics, Malaysia (DOSM)

The structure of equation model is as following;

$$\Delta y_t = \beta_0 + \beta_1 x_t + \varepsilon_t$$

Where Y is the dependent variable while X is a vector for independent variables. Coefficient β_0 is constant term and ε_t is the error term.

Unit root test is used to verify non-stationarity of the selected variables using Augmented Dickey-Fuller (ADF) test, due to its popularity and wide use. The ADF test shows that all variables are non-stationary at levels, however tested stationary at first difference, at 5 per cent significant level.

Subsequently, the appropriate lag length for Vector Autoregression (VAR) models at levels is estimated according to Akaike information criterion (AIC) for all models. It is then necessary to check that the models are well specified, mainly to ensure that there is no serial correlation problem in the model. For this purpose, Lagrange Multiplier (LM) test is carried out with a null hypothesis of no autocorrelation.

The unit root tests presented earlier suggest that all variables are characterised as integrated of order 1. This allows for cointegration analysis to be carried out between variables. The presence of cointegration between stock market and selected macroeconomic variables provides a firm evidence that there exists an interactive relationship between them. The discovery of this relationship in bivariate analysis proves that there inevitably exists a causal relationship at least in one direction and this can be proven by using Pairwise Granger Causality Tests as shown in **Table 1b**.

Table 1b: Results of Granger causality

Sample: Q1 2010 – Q1 2022			
Lags: 2			
Null Hypothesis:	Observation	F-Statistic	Probability Value
D(RGDP) does not Granger Cause D(KLCI)	46	0.42602	0.6560
D(KLCI) does not Granger Cause D(RGDP)		3.54281	0.0381**
D(CPI) does not Granger Cause D(KLCI)	46	1.37283	0.2648
D(KLCI) does not Granger Cause D(CPI)		2.87297	0.0680*
D(EMPLOYMENT) does not Granger Cause D(KLCI)	46	0.29293	0.7476
D(KLCI) does not Granger Cause D(EMPLOYMENT)		3.07660	0.0569*
D(ALR_BANK) does not Granger Cause D(KLCI)	46	1.19837	0.3120
D(KLCI) does not Granger Cause D(ALR_BANK)		2.35590	0.1075
D(M1) does not Granger Cause D(KLCI)	46	0.82223	0.4466
D(KLCI) does not Granger Cause D(M1)		1.58642	0.2170
D(TRADEB) does not Granger Cause D(KLCI)	46	1.00512	0.3748
D(KLCI) does not Granger Cause D(TRADEB)		6.08532	0.0049***

Note: *, ** and *** refer to the rejection of the null hypothesis at a significance level of 10%, 5% and 1%, respectively
 Source: Based on author's data processing

FINDINGS

The findings evidenced that KLCI stock market index Granger-causes GDP, CPI, Employment and Trade Balance and is supported by the cointegration test. Other variables, namely M1 and interest rates, do not exhibit any measurable relationship with stock market in terms of Granger causality. Consequently, money supply and interest rates probably do not contain any useful information about stock market. Ikoku (2010) stated that stock market should be the leading economic indicator of real economic activity. The findings of this analysis does not violate the assumption however can only support four related variables i.e. GDP, CPI, Employment and Trade balance. Stock market development cannot predict money supply and interest rates because they seem to be independent. Based on this empirical evidence, the stock market in Malaysia is a leading indicator of economic activity if it is assumed that GDP, CPI, Employment and Trade balance are the most important macroeconomic factors representing real economic activity.

CONCLUSION

This paper tests the Granger causality between Malaysia KLCI stock market index and selected macroeconomic indicators using the Toda and Yamamoto (1995) approach. The analysis focuses on quarterly data from Q1 2010 to Q1 2022 and investigates variables, namely GDP, CPI, employment, money supply, interest rates and trade balance. Cointegration exists between KLCI stock market index and all variables except for money supply and interest rates. Subsequent analysis validates this relationship and discovers that Granger causality stems from the KLCI stock market index to GDP, CPI, employment and trade balance. According to this result, the stock market can be considered as a leading indicator of economic activity. No macroeconomic indicator in this analysis is leading to the stock market in terms of Granger causality. Therefore, stock market plays as the leading indicator in relation to GDP, CPI, employment and trade balance.

Findings show that stock market is the leading indicator for the country's future economic activity thus is beneficial in the formulation of national macroeconomic policy.

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SECTORAL PERFORMANCE

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PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS, MALAYSIA



MALAYSIAN ECONOMIC STATISTICS REVIEW VOL 6/ 2022

PRODUCTION



PRODUCTION OF FRESH FRUIT BUNCHES (OIL PALM)

May 2022: 7,457,904 tonnes ▼ -6.1%
Apr 2022: 7,375,776 tonnes ▼ -5.0%



PRODUCTION OF NATURAL RUBBER

Apr 2022: 22,498 tonnes ▼ -2.2%
Mar 2022: 28,106 tonnes ▼ -22.1%



INDUSTRIAL PRODUCTION INDEX (IPI)

Apr 2022: ▲ 4.6%
Mar 2022: ▲ 5.1%



SALES VALUE OF MANUFACTURING SECTOR

Apr 2022: RM147.9b ▲ 13.2%
Mar 2022: RM144.6b ▲ 13.9%



SALES VALUE OF WHOLESALE & RETAIL TRADE SECTOR

Apr 2022: RM128.0b ▲ 15.2%
Mar 2022: RM123.8b ▲ 9.8%



Exports

May 2022: RM120.5b ▲ 30.5%
Apr 2022: RM127.5b ▲ 20.7%
Mar 2022: RM 131.6b ▲ 25.3%



Number of Employed Persons

Apr 2022: 15.85 million persons ▲ 3.3%
Mar 2022: 15.77 million persons ▲ 2.9%



Consumer Price Index (CPI)

May 2022: ▲ 2.8%
Apr 2022: ▲ 2.3%
Mar 2022: ▲ 2.2%

EXTERNAL SECTOR

LABOUR MARKET

PRICES



Imports

May 2022: RM107.9b ▲ 37.3%
Apr 2022: RM103.9b ▲ 22.0%
Mar 2022: RM104.9b ▲ 29.9%



Unemployment Rate

Apr 2022: 3.9%
Mar 2022: 4.1%



Producer Price Index (PPI)

May 2022: ▲ 11.2%
Apr 2022: ▲ 11.0%
Mar 2022: ▲ 11.6%

Percentage Change: Year-on-Year

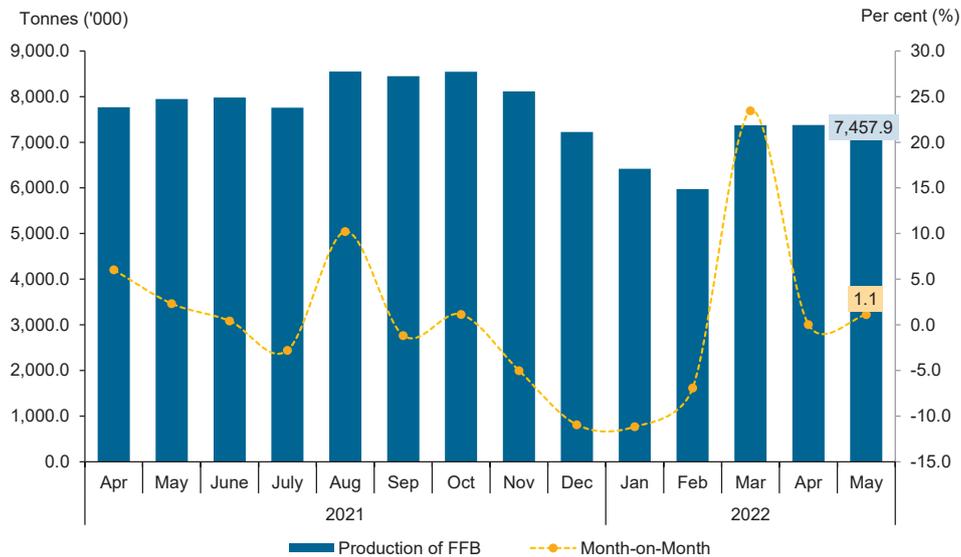
Source: Malaysian Economic Statistics Review, Vol 6/ 2022, Department of Statistics, Malaysia (DOSM)

AGRICULTURE

Oil Palm

Fresh fruit bunches produced in May 2022 increased slightly by 1.1 per cent to 7,457,904 tonnes as compared to April 2022 (7,375,776 tonnes), as shown in **Chart 3**. However, year-on-year comparison showed a decrease of 6.1 per cent as compared to May 2021 (7,945,898 tonnes).

Chart 3: Production of Fresh Fruit Bunches, April 2021 - May 2022



Source: Malaysian Palm Oil Board

The average production of fresh fruit bunches in May 2022 increased to 1.20 tonnes/ha as compared to 1.17 tonnes/ha in April 2022 (**Table 1**). Looking at the regional perspective, the average production of fresh fruit bunches in Peninsular Malaysia increased by 1.6 per cent to 1.30 tonnes/ha (April 2022: 1.28 tonnes/ha) while Sabah/ Sarawak also recorded an increase of 4.7 per cent to 1.12 tonnes/ha (April 2022: 1.07 tonnes/ha).

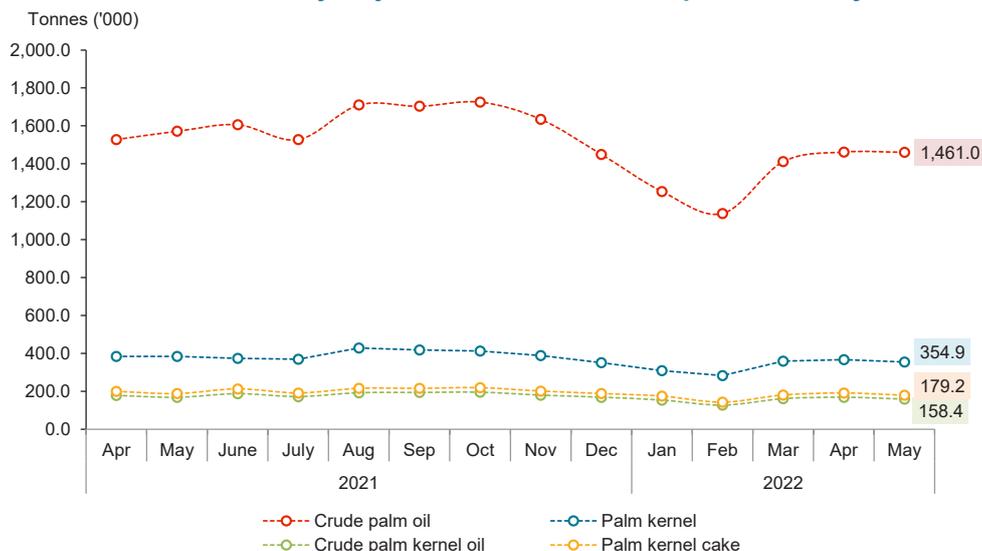
Table 1: Average Production of Fresh Fruit Bunches by Region, May 2021 - May 2022 (Tonnes/ha)

Region	2021								2022				
	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
Malaysia	1.33	1.35	1.30	1.44	1.45	1.46	1.41	1.26	1.10	0.99	1.18	1.17	1.20
Peninsular Malaysia	1.40	1.41	1.42	1.55	1.48	1.51	1.44	1.24	1.08	1.07	1.32	1.28	1.30
Sabah/ Sarawak	1.27	1.29	1.20	1.35	1.42	1.41	1.38	1.27	1.11	0.93	1.06	1.07	1.12

Source: Malaysian Palm Oil Board

Despite a slight increase in the average fresh fruit bunches harvested, the performance of milling sector showed a month-on-month decline. The production of crude palm oil and palm kernel decreased by 0.1 per cent (May 2022: 1,460,972 tonnes, April 2022: 1,462,050 tonnes) and 3.3 per cent (May 2022: 354,895 tonnes, April 2022: 367,159 tonnes) respectively. Production of crude palm kernel oil and palm kernel cake also decreased by 5.7 per cent (May 2022: 158,408 tonnes, April 2022: 168,068 tonnes) and 6.2 per cent (May 2022: 179,224 tonnes, April 2022: 191,019 tonnes) respectively.

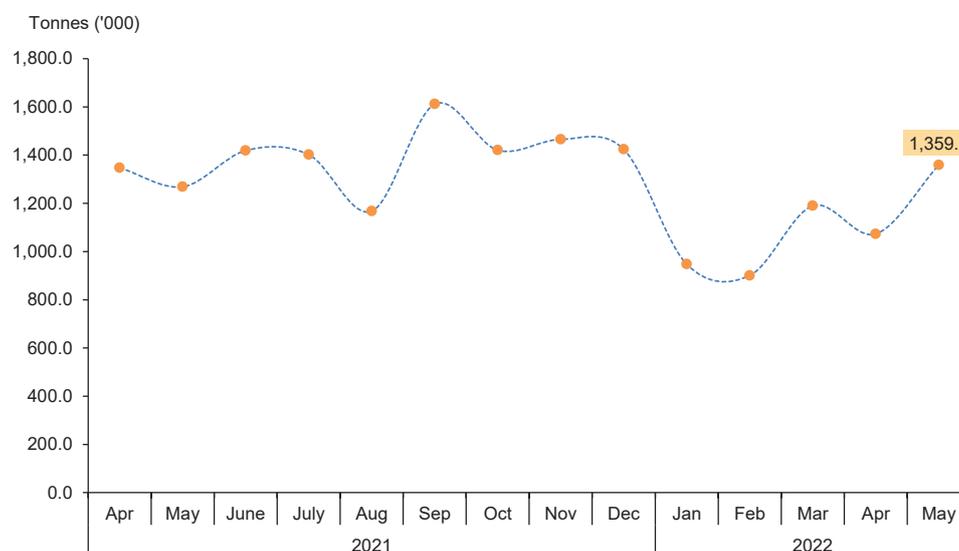
Chart 4: Production by Major Oil Palm Products, April 2021 - May 2022



Source: Malaysian Palm Oil Board

Exports of palm oil in May 2022 rose by 26.7 per cent to 1,359,174 tonnes as compared to 1,073,038 tonnes in April 2022. India remained as the largest importing country with 302,857 tonnes, contributing 22.3 per cent of total palm oil exports, followed by Turkey (7.1%), Kenya (6.6%), China (6.3%) and Netherlands (5.1%).

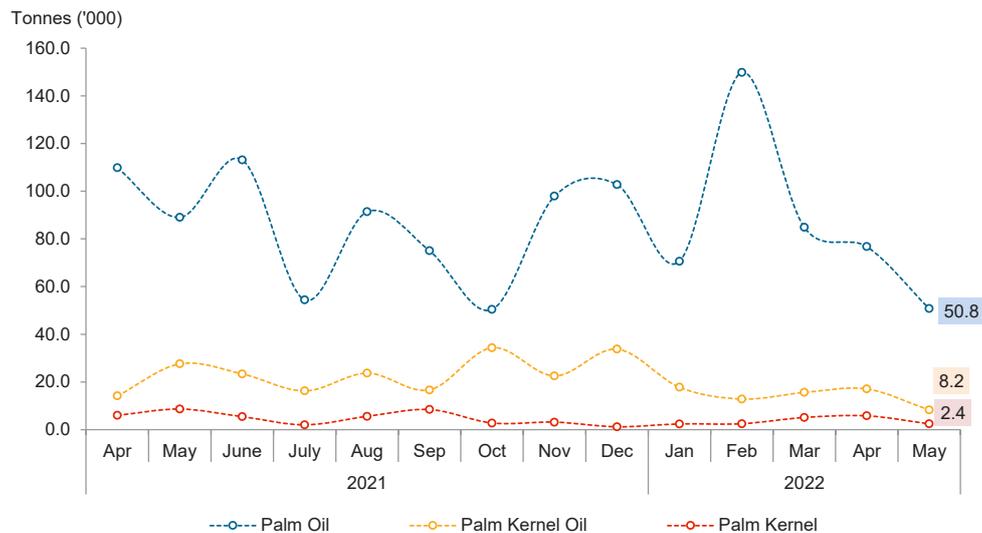
Chart 5: Exports of Palm Oil, April 2021 - May 2022



Source: Malaysian Palm Oil Board

Imports of oil palm-based products showed a decline in May 2022. Imports of palm oil, palm kernel oil and palm kernel decreased by 33.9 per cent (May 2022: 50,768 tonnes, April 2022: 76,770 tonnes), 51.8 per cent (May 2022: 8,217 tonnes, April 2022: 17,035 tonnes) and 58.4 per cent (May 2022: 2,391 tonnes, April 2022: 5,747 tonnes) respectively.

Chart 6: Imports by Oil Palm Products, April 2021 - May 2022

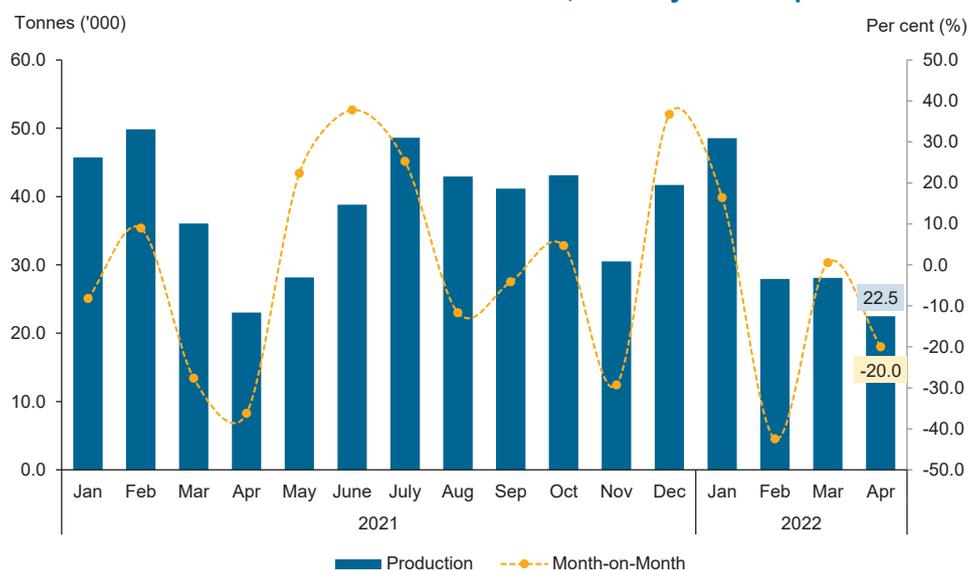


Source: Malaysian Palm Oil Board

Rubber

Natural rubber production decreased by 20.0 per cent in April 2022 to 22,498 tonnes as compared to 28,106 tonnes recorded in the previous month. The production on an annual basis showed a decrease of 2.2 per cent as against 23,013 tonnes in the same month in 2021, as shown in **Chart 7**.

Chart 7: Production of Natural Rubber, January 2021 - April 2022

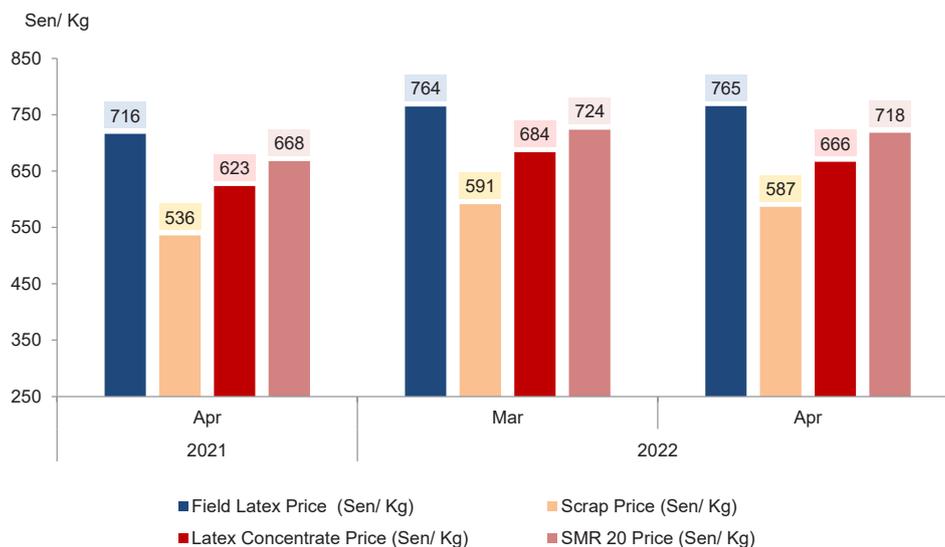


Source: Department of Statistics, Malaysia

The smallholder sector was the main contributor to the production of natural rubber in April 2022, accounted for 88.1 per cent (19,820 tonnes) while the estate sector produced the remaining 11.9 per cent (2,678 tonnes). A month-on-month comparison showed that the production of these two sectors decreased by 20.2 per cent and 17.9 per cent respectively.

Based on the monthly average price analysis, Latex Concentrated decreased by 2.5 per cent (April 2022: 666.47 sen per kg, March 2022: 683.57 sen per kg) while the type of Scrap declined by 0.7 per cent (April 2022: 586.65 sen per kg, March 2022: 591.02 sen per kg). The movement of prices for all Standard Malaysian Rubber (S.M.R) declined between 0.8 to 2.5 per cent. World Bank Commodity Price Data reported prices for TSR 20 (Technically Specified Rubber) and SGP/MYS (Singapore/Malaysia) decreased by 2.4 per cent (from USD1.75/kg to USD1.70/kg) and 1.3 per cent (from USD2.12/kg) to USD2.09/kg) respectively.

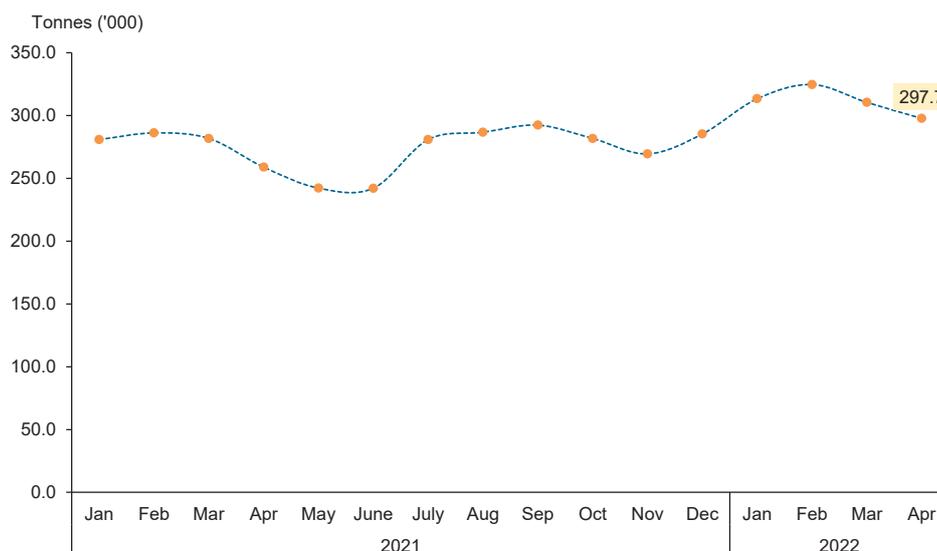
Chart 8: Monthly Average Prices for Natural Rubber, April 2021, March 2022 and April 2022



Source: Malaysian Rubber Board

Total stocks of natural rubber dropped by 4.1 per cent in April 2022 to 297,673 tonnes as compared to 310,433 tonnes in March 2022, as shown in **Chart 9**. Similarly, domestic consumption also fell by 5.1 per cent to 42,361 tonnes from 44,624 tonnes in March 2022.

Chart 9: Stocks of Natural Rubber, January 2021 - April 2022



Source: Department of Statistics, Malaysia

Exports of Malaysia's natural rubber amounted to 58,755 tonnes in April 2022, increased by 10.2 per cent as against March 2022 (53,328 tonnes). China remained the largest importer of natural rubber with 39.7 per cent of total exports in April 2022, followed by USA (11.3%), Finland (4.5%), Egypt (3.2%) and Iran (2.5%).

AGRICULTURE

Rubber gloves were the main export of rubber-based products with a value of RM2.2 billion in April 2022, an increase of 8.6 per cent as compared to March 2022 (RM2.0 billion). The main exporting countries for rubber gloves were the USA, with a value of RM710.5 million, followed by China (RM128.6 million) and Germany (RM137.4 million), as shown in **Table 2**.

Table 2: Top 10 Exports Countries of Rubber Gloves, March 2022 and April 2022

Countries	Quantity (Tonnes)		Value (RM million)	
	March 2022	April 2022	March 2022	April 2022
United States of America	20,699	23,217	637.8	710.5
China	5,245	6,469	109.1	128.6
Germany	5,565	4,730	167.5	137.4
Turkey	4,524	3,805	87.9	72.0
Japan	3,783	3,294	121.2	109.1
Italy	2,496	2,936	59.9	67.7
Brazil	2,902	2,744	57.1	55.4
Australia	1,871	2,432	56.0	70.9
United Kingdom	2,554	2,055	46.5	57.5
Netherlands	2,145	1,756	58.8	50.1

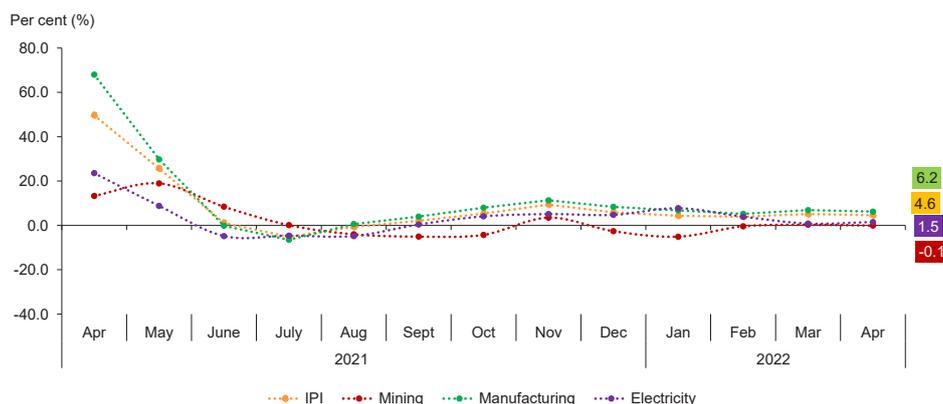
Source: Department of Statistics, Malaysia

Industrial Production Index (IPI)

Malaysia's Industrial Production Index (IPI) maintained its upward trend in April 2022. The performance was supported by the expansion in external demand the reopening of international borders.

The IPI rose 4.6 per cent in April 2022 as compared to the same month of the previous year (**Chart 10**). The uptick in the IPI was driven by a 6.2 per cent increase in the Manufacturing index and a 1.5 per cent growth in the Electricity index. However, the Mining index fell 0.1 per cent.

Chart 10: Industrial Production Index, Year-on-Year (%), April 2021 - April 2022



Source: Department of Statistics, Malaysia

The Manufacturing sector, which is the largest contributor of the IPI, posted a growth of 6.2 per cent. Comparatively, domestic-oriented and export-oriented output increased by 6.9 per cent (March 2022: 5.1%) and 5.8 per cent (March 2022: 7.8%) respectively over the same period of the previous year. The largest contributor to the increase of domestic-oriented output was the manufacture of food processing products, at 10.3 per cent (March 2022: 10.1%), followed by the manufacture of other non-metallic mineral products, 7.6 per cent (March 2022: 6.6%) and the manufacture of motor vehicles, trailers & semi-trailers, 5.1 per cent (March 2022: -0.5%). On the other hand, the growth in export-oriented output was attributed to the manufacture of computers, electronics & optical products, 16.6 per cent (March 2022: 20.5%), followed by the manufacture of electrical equipment, 10.8 per cent (March 2022: 22.4%) and the manufacture of chemicals & chemical products, at 9.9 per cent (March 2022: 1.1%).

IPI for selected major trading partners of Malaysia increased in April 2022, including the United States of America (USA), 6.4 per cent (March 2022: 5.4%), Singapore, 6.2 per cent (March 2022: 3.4%) and South Korea, 3.3 per cent (March 2022: 3.7%). Nevertheless, Japan and China saw declines of 4.8 per cent (March 2022: -1.7%) and 2.9 per cent (March 2022: 5.0%) respectively.

The output of the Mining sector fell by 0.1 per cent in April 2022 as compared to the same month in 2021. The downturn was attributed to the 0.8 per cent decline in the Crude Oil & Condensate index. However, the Natural Gas index grew by 0.3 per cent.

Manufacturing

Malaysia's Manufacturing sales in April 2022 totalled RM147.9 billion, up 13.2 per cent (March 2022: 13.9%) from the same month in 2021 (**Chart 11**). The growth in sales value was driven by Electrical & Electronics Products (21.9%), Food, Beverages & Tobacco Products (14.9%) and Petroleum, Chemical, Rubber & Plastic Products (6.7%).

In addition, Malaysia's exports grew by 20.7 per cent in April 2022 as compared to the same month in 2021 reaching RM127.5 billion. The export growth was fueled by improved shipments of electrical and electronic (E&E) products, particularly semiconductors, as a result of global digitalisation trends. Exports to major

markets, notably ASEAN, China, the USA, the European Union (EU) and Japan recorded double-digit growths. The exports of manufactured goods, which accounted for 84.2 per cent of total exports, increased by 17.2 per cent and amounted to RM107.4 billion as compared to the previous year.

Chart 11: Sales Value of Manufacturing Sector, April 2021 - April 2022



Source: Department of Statistics, Malaysia

Based on the Monthly Manufacturing Survey, the total number of employees in the Manufacturing sector in April 2022 was 2.29 million, a 2.5 per cent increase from 2.24 million in April 2021 (March 2022: 2.4%). The rise in the number of employees was mainly driven by the Electrical & Electronics (5.2%), Transport Equipment & Other Manufactures (3.0%) and Wood, Furniture, Paper Products & Printing (2.7%) industries. In April 2022, salaries & wages paid grew by 4.5 per cent, totalling RM7.7 billion, as compared to the same month in 2021 (March 2022: 4.4%). Moreover, the average salaries & wages per employee grew by 1.9 per cent to RM3,367 as compared to the same month the previous year. Similarly, sales value per employee increased by 10.4 per cent to RM64,562 (April 2021: RM58,454).

Looking ahead, the Manufacturing sector is expected to remain resilient as demand conditions improved as a result of the COVID-19 pandemic, which was nipped in the bud globally. In contrast, supply constraints in terms of both labour and component availability, exacerbated by lockdowns in a few of China's major cities and the Russia-Ukraine war, will have an impact on the sector's momentum.

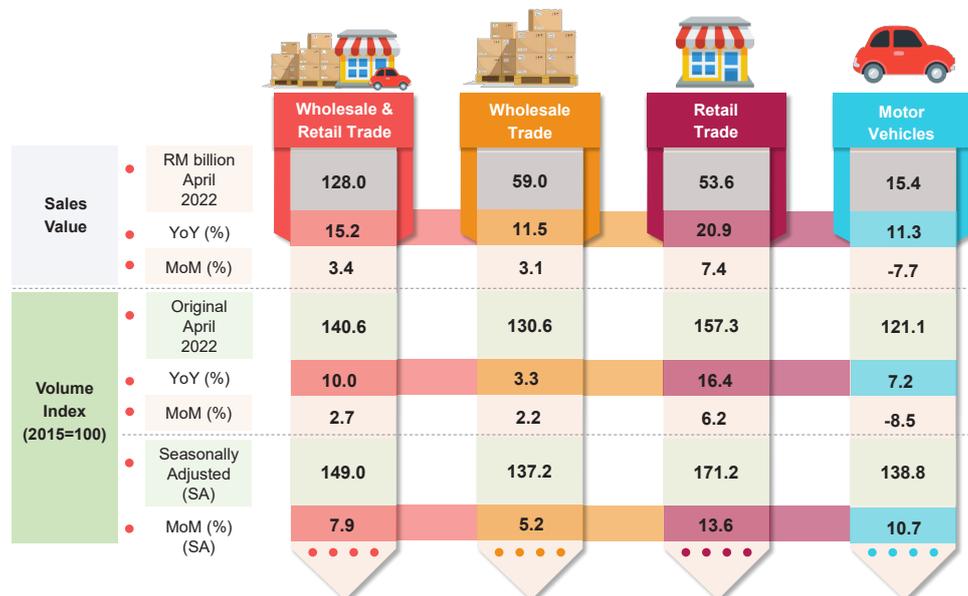
Wholesale and Retail Trade

Malaysia's Wholesale & Retail Trade set a new record in April 2022 after recording a double-digit increase of 15.2 per cent or RM16.9 billion in sales as against a year earlier to reach RM128.0 billion. The higher sales value was particularly due to social activities spending, especially in preparation for Ramadan and shopping sprees in conjunction with the celebration of Aidilfitri. The reopening of international borders from 1st April 2022 also further spurred the retail trade performance.

Performance of Sales Value

The performance of Wholesale & Retail Trade in April was spearheaded by Retail Trade sub-sector which rose RM9.3 billion or 20.9 per cent to record RM53.6 billion. Wholesale Trade also expanded 11.5 per cent or RM6.1 billion to RM59.0 billion. Within the same period, Motor Vehicles surged 11.3 per cent or RM1.6 billion to RM15.4 billion.

Exhibit 1: Performance of Wholesale and Retail Trade Sector, April 2022



Source: Department of Statistics, Malaysia

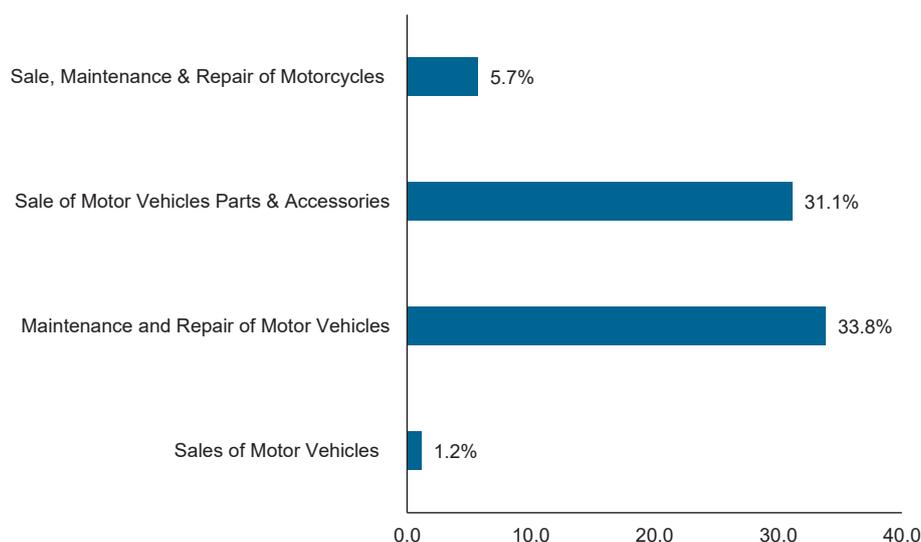
For month-on-month comparison, sales value of Wholesale & Retail Trade increased 3.4 per cent, predominantly supported by Retail Trade, which grew 7.4 per cent or RM3.7 billion, followed by Wholesale Trade which expanded 3.1 per cent or RM1.8 billion. On the contrary, Motor Vehicles sub-sector decreased by 7.7 per cent.

Performance of Motor Vehicles

The 11.3 per cent growth in Motor Vehicles sub-sector in April 2022 was attributed to Sales of Motor Vehicle Parts & Accessories which elevated 31.1 per cent or RM0.9 billion to RM3.8 billion. This was followed by Maintenance & Repair of Motor Vehicles, Sales of Motor Vehicles, and Sales, Maintenance & Repair of Motorcycles with 33.8 per cent, 1.2 per cent, and 5.7 per cent, respectively.

Sales of this sub-sector decreased by 7.7 per cent month-on-month, pushed down by Sales of Motor Vehicles which slipped 16.5 per cent as this industry continued to be affected by the shortage of chips as well as higher base recorded in March.

Chart 12: Performance of Motor Vehicles Sub-sector, April 2022



Source: Department of Statistics, Malaysia

Performance of Retail Trade

The Retail Trade sub-sector's growth of 20.9 per cent in April 2022 was supported by Retail Sales in Non-specialised Stores which grew 26.4 per cent or RM4.1 billion to RM19.9 billion. Likewise, other groups in this sub-sector also recorded positive double-digit growth namely Retail Sales in Specialised Stores (19.2%), Retail Sales of Household Goods (16.0%), Retail Sales of Automotive Fuels (37.7%), Retail Sales of Food, Beverages & Tobacco (15.5%), Retail Sales of Cultural & Recreation Goods (15.5%), Retail Sales Not in Stores, Stalls or Market (28.6%), and Retail Sales in Stalls & Market (17.3%) as depicted in **Chart 13**. For month-on-month comparison, sales of this sub-sector went up 7.4 per cent with all groups registered positive growths.

Chart 13: Performance of Retail Trade Sub-sector, April 2022

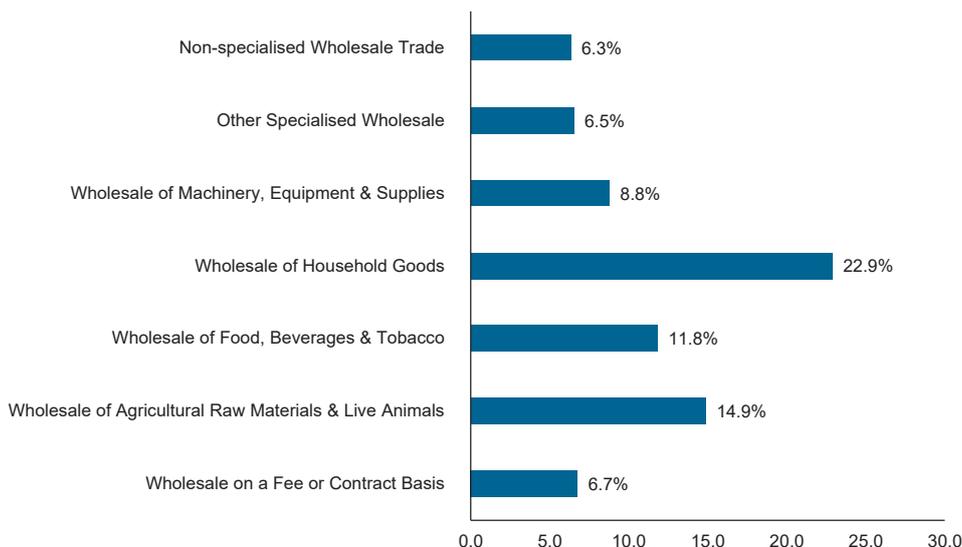


Source: Department of Statistics, Malaysia

Performance of Wholesale Trade

The increase of 11.5 per cent in the Sales of Wholesale Trade was attributed to Other Specialised Wholesale which registered RM23.2 billion, grew 6.5 per cent or RM1.4 billion. This was followed by Wholesale of Food, Beverages & Tobacco which grew 11.8 per cent to record RM11.2 billion. Similarly, Wholesale of Household Goods also increased 22.9 per cent to RM12.1 billion as in **Chart 14**. For monthly comparison, Wholesale Trade expanded by 3.1 per cent.

Chart 14: Performance of Wholesale Trade Sub-sector, April 2022

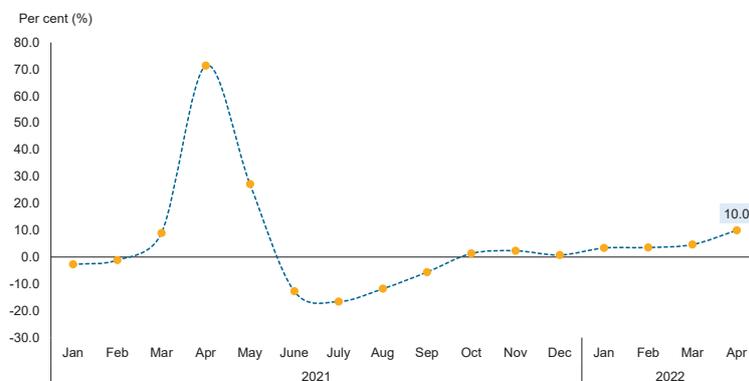


Source: Department of Statistics, Malaysia

Performance of Volume Index

In terms of volume index, Wholesale & Retail Trade for April 2022 registered a year-on-year growth of 10.0 per cent. The expansion was contributed by Retail Trade which increased 16.6 per cent. Similarly, Motor Vehicles and Wholesale Trade also recorded positive growth with 7.2 per cent and 3.3 per cent, respectively. The seasonally adjusted volume index rose 7.9 per cent month-on-month (**Chart 15**).

Chart 15: Performance of Volume Index of Wholesale and Retail Trade Sector, January 2021 - April 2022



Source: Department of Statistics, Malaysia

Retail Sales Index of Selected Countries

Table 3: Retail Sales Index of Selected Countries, April 2022 (Year-on-Year)

Singapore	Hong Kong	United Kingdom	Republic of Korea	Indonesia
14.4	8.1	-3.9	0.5	8.6

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

The performance of retail sales in selected countries such as Singapore, Indonesia, Hong Kong and South Korea posted positive growth in April 2022 as in **Table 3**. Singapore reported 14.4 per cent growth year-on-year, partly boosted by higher tourist spending with the easing of border restrictions. Similarly, Hong Kong's retail sales jumped 8.1 per cent in April from a year earlier, ending two consecutive months of declines as COVID-19 cases receded and the government disbursed consumption vouchers. Meanwhile, South Korea increased by 0.5 per cent in April 2022.

On the other hand, United Kingdom's retail sales declined 3.9 per cent in April 2022 due to rising prices. The main contributors were non-store retailing and sales of food amid war-driven inflation.

Prospect for May 2022

The wholesale & retail Trade in May 2022 is expected to remain positive, backed by tourism activities in line with the reopening of international borders and lifting of the restrictions on business operating hours. However, on monthly basis, this sector will experience a decrease in total sales due to a higher base recorded in April. Sales of Motor Vehicles will continue to record a negative month-on-month in May, mostly due to short working month, shortage of chips and components as well as logistics delay disruptions. Furthermore, rising food prices will dampen the demand and will affect the sales volume in wholesale & retail trade.

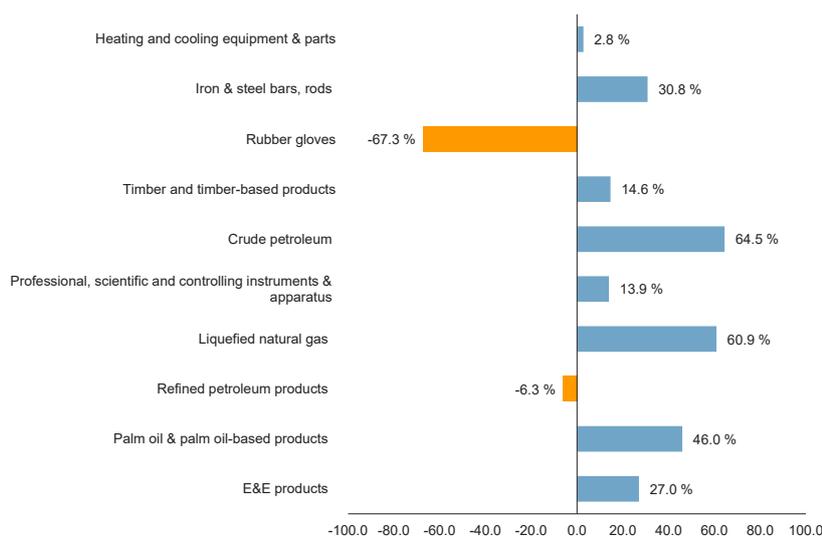
Merchandise Trade

Malaysia was in the phase of transition to endemic in April 2022, resulting in progress including the lift of restrictions on business premises' operating hours and the reopening of the country's borders, leading to a boost in domestic economic activity and trade. Accordingly, Malaysia's total trade maintained a double-digit momentum in April 2022, an increase of 21.3 per cent to a record RM231.4 billion as against RM190.8 billion in April 2021. Exports rose 20.7 per cent to RM127.5 billion, while imports went up by 22.0 per cent to RM103.9 billion. The trade balance remained in surplus at RM23.5 billion, which was risen 15.7 per cent from the previous year. Compared to March 2022, exports, imports, total trade, and trade surplus decreased by 3.1 per cent, 0.9 per cent, 2.1 per cent and 11.6 per cent respectively.

The favourable exports were driven by the upswing in exports of goods to the European Union (EU) which increased by RM2.7 billion, followed by the United States of America (USA) (+RM2.2 billion), China (+RM1.9 billion), Australia (+RM1.9 billion) and the Republic of Korea (+RM1.5 billion). Meanwhile, the boost in imports was supported by the expansion of imports from Indonesia (+RM2.8 billion), followed by Taiwan (+RM1.8 billion), Singapore (+RM1.8 billion), China (+RM1.7 billion) and the USA (+RM1.7 billion). Malaysia's trade in April 2022 was mainly with China, Singapore, the USA and the EU with a total contribution of 46.2 per cent (April 2021: 48.6%).

Malaysia's exports of goods maintained positive momentum in April 2022 with an increase of 20.7 per cent year-on-year to RM127.5 billion from RM105.6 billion in April 2021. The surge was driven by the continuous incline in exports of Electrical and electronic (E&E) products (+RM10.0 billion, +27.0%), Palm Oil & palm oil-based products (+RM3.9 billion, +46.0%) and Liquefied natural gas (LNG) (+RM1.7 billion, +60.9%) as per **Chart 16**. Meanwhile, exports of Rubber gloves continued a downward trend (-RM4.5 billion, -67.3%). Refined petroleum products also recorded a fall for the first time after twelve consecutive months of increase. These products dropped by 6.3 per cent year-on-year to RM8.2 billion from RM8.8 billion in April 2021, due to a decline in volume amid rising prices. E&E products, Palm oil & palm oil-based products, and Refined petroleum products were Malaysia's major export products in April 2022, with an aggregate contribution of 53.0 per cent (April 2021: 51.4%).

Chart 16: Annual Percentage Change of Malaysia's Exports by Top 10 Major and Selected Products (%), April 2022



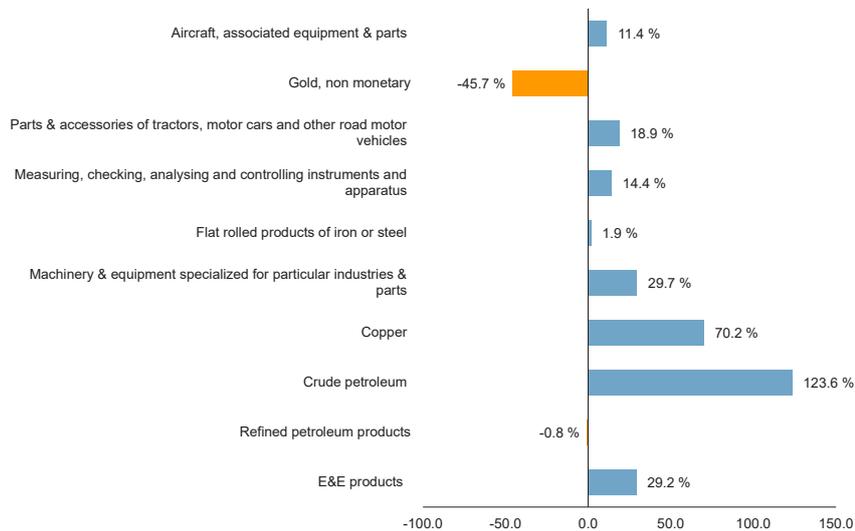
Source: Department of Statistics, Malaysia

Malaysia's import performance continued to maintain a positive trend in April 2022, registering a 22.0 per cent year-on-year increase to RM103.9 billion from RM85.2 billion in April 2021. The surge in imports was supported by E&E products (+RM7.2 billion, +26.2%), Crude petroleum (+RM2.9 billion, +123.6%), Copper (+RM791.5 million, +70.2%) and Machinery & equipment specialized for particular industries & parts (+RM396.2 million, +29.7%) as per **Chart 17**. Meanwhile, Gold, non-monetary continued to show a negative trend for the sixth

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month in a row (-RM1.0 billion, -45.7%). In parallel, after twelve consecutive months of positive growth, Refined petroleum products fell for the first time with a marginal decrease of 0.8 per cent year-on-year to RM8.3 billion from RM8.4 billion in April 2021. E&E products, Refined petroleum products and Crude petroleum were the main contributors to Malaysia's imports of goods in April 2022, with a cumulative contribution of 43.4 per cent (April 2021: 41.3%).

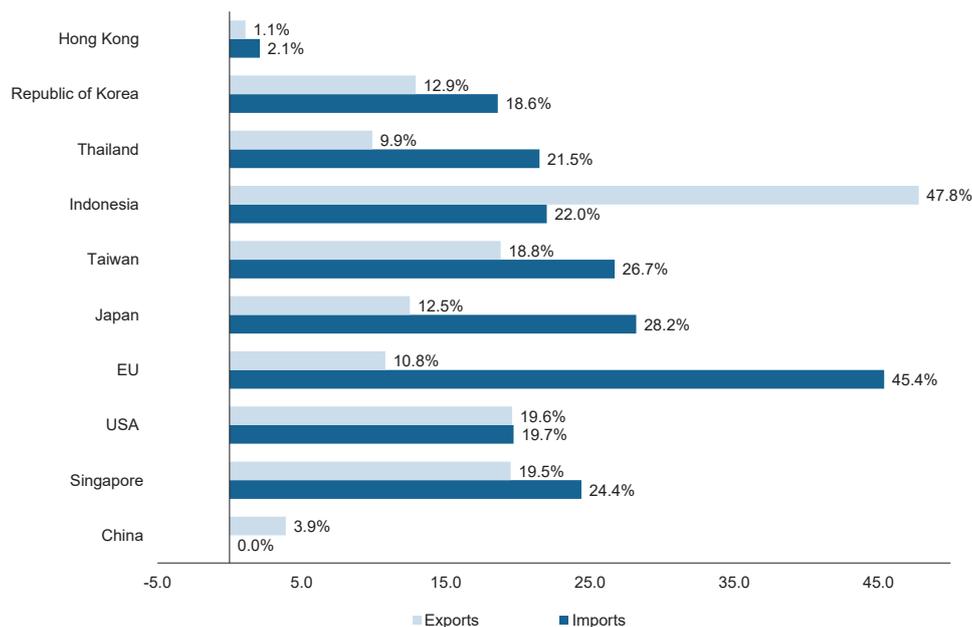
Chart 17: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), April 2022



Source: Department of Statistics, Malaysia

The World Trade Organization (WTO) reduced its forecast for global trade growth in 2022 from 4.7 per cent to 3.0 per cent. This was following the repercussion of the Russia-Ukraine crisis where the World Bank issued a warning in April 2022 about a potential food crisis caused by rising prices¹. Despite the situation, exports and imports by Malaysia's major trading partners continued to expand in April 2022, except for China's imports, as in **Chart 18**.

Chart 18: Annual Percentage Change of Exports and Imports for Malaysia's Top 10 Trading Partners (%), April 2022



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

¹ <https://www.reuters.com/business/wto-lowers-its-2022-global-trade-growth-forecast-2022-04-12/>

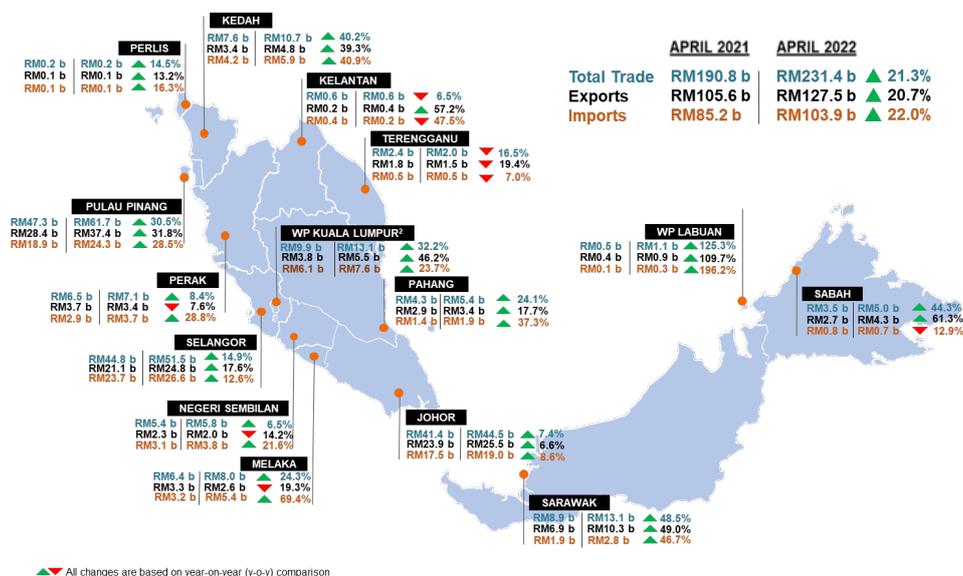
External trade statistics by state for April 2022 showed that the total trade increased RM40.6 billion or 21.3 per cent year on year to RM231.4 billion. The increase was attributed to favourable performances mainly in Pulau Pinang which rose by RM14.4 billion (+30.5%), Selangor RM6.7 billion (+14.9%), Sarawak RM4.3 billion (+48.5%), W.P. Kuala Lumpur RM3.2 billion (+32.2%), Kedah RM3.1 billion (+40.2%), Johor RM3.1 billion (+7.4%), Melaka RM1.6 billion (+24.3%), Sabah RM1.5 billion (+44.3%), Pahang RM1.0 billion (+24.1%), W.P. Labuan RM635.1 million (+125.3%), Perak RM546.0 million (+8.4%), Negeri Sembilan RM350.1 million (+6.5%) and Perlis RM28.0 million (+14.5%). However, total trade decreased in Terengganu by RM387.8 million (-16.5%) and Kelantan by RM38.2 million (-6.5%).

Total exports increased by RM21.9 billion, or 20.7 per cent to RM127.5 billion compared to the same period last year. The growth was driven by higher exports from Pulau Pinang (+RM9.0 billion), Selangor (+RM3.7 billion), Sarawak (+RM3.4 billion), W.P. Kuala Lumpur (+RM1.7 billion), Sabah (+RM1.6 billion), Johor (+RM1.6 billion), Kedah (+RM1.3 billion), Pahang (+RM518.0 million), W.P. Labuan (+RM456.0 million), Kelantan (+RM132.5 million) and Perlis (+RM15.1 million). However, exports declined in Melaka (-RM631.4 million), Terengganu (-RM349.2 million), Negeri Sembilan (-RM324.0 million) and Perak (-RM280.1 million).

At the same time, imports increased by RM18.7 billion (+22.0%) in April 2022 compared to the same month of the previous year. Higher imports were primarily from Pulau Pinang (+RM5.4 billion), Selangor (+RM3.0 billion), Melaka (+RM2.2 billion), Kedah (+RM1.7 billion), Johor (+RM1.5 billion), W.P. Kuala Lumpur (+RM1.4 billion), Sarawak (+RM902.4 million), Perak (+RM826.1 million), Negeri Sembilan (+RM674.0 million), Pahang (+RM527.4 million), W.P. Labuan (+RM179.2 million) and Perlis (+RM12.9 million). However, imports decreased in Kelantan (-RM170.7 million), Sabah (-RM102.0 million) and Terengganu (-RM38.6 million).

Five states remained to dominate the country's exports, accounting for 81.1 per cent of total exports. Pulau Pinang remained the top exporter with a share of 29.3 per cent, followed by Johor (20.0%), Selangor (19.5%), Sarawak (8.1%) and W.P. Kuala Lumpur (4.3%). Meanwhile, as for imports, Selangor remained the largest contributor with a share of 25.6 per cent, followed by Pulau Pinang (23.4%), Johor (18.3%), W.P. Kuala Lumpur (7.3%) and Kedah (5.7%), as shown in **Exhibit 2**.

Exhibit 2: Exports and Imports by State, April 2021 and April 2022



Source: Department of Statistics, Malaysia

Notes:

- Exports and imports activities that are taking place in the Supra area (including production activities beyond the centre of predominant economic interest for any state) or declarations made by the agent are not included in this infographic.
- Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

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A series of relaxations of COVID-19 standard operating procedures (SOP) were implemented since May 2022, in turn stimulating the social activities among the community, especially during the festive season. This is a complete contrast to a year ago, when a low-key celebration was held due to Movement Control Order (MCO) 3.0. Accordingly, Malaysia's total trade surged 33.5 per cent in May 2022, from RM170.9 billion in May 2021 to RM228.4 billion. Exports increased by 30.5 per cent to RM120.5 billion, while imports rose by 37.3 per cent to RM107.9 billion, a record high. The surplus expanded by 33.6 per cent year-on-year to RM12.6 billion. On top of the economic recovery, the rises were also attributable to higher commodity prices and increasing global demand for selected commodities. Compared to April 2022, exports, total trade, and trade surplus decreased by 5.6 per cent, 1.4 per cent, and 46.3 per cent, respectively, while imports edged up 3.6 per cent.

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

Labour Scenario

The month of April 2022 began on a positive note, as the country entered the phase of transition to endemic on 1st April 2022. This entailed the easing of additional COVID-19 restrictions, allowing the resumption of economic and social activities. This transition could not have occurred at a better time, as the night market, farmers market, stalls and bazaars resumed after a long hiatus as Muslims celebrated Ramadan. With less stringent standard operating procedures, the number of patrons on these business premises has been overwhelming. Furthermore, the complete reopening of the country's international borders since the beginning of the month has also influenced a more vibrant economic situation, particularly in the most-affected tourism sector with the inflow of international tourists visiting the country for either business or leisure. More favourable socioeconomic circumstances during the month had attributed to the expansion of labour demand to accommodate the capacity for business operations. This in turn had increased job opportunities and stimulated more activities in the labour market. Hence, the labour market condition in April 2022 strengthened further with the continuous increase in employment, while unemployment remained on a downward trend.

The number of employed persons grew 3.3 per cent (+501.5 thousand) to 15.85 million persons in April 2022 (April 2021: 15.35 million persons). Accordingly, the employment-to-population ratio, which denotes the ability of the country to create employment, improved 1.3 percentage points year-on-year to 66.7 per cent. In comparison to the previous month, employment slightly increased 0.5 per cent (+84.1 thousand persons) while the employment-to-population ratio edged up by 0.3 percentage points (**Chart 19**).

Chart 19: Employed Persons and Employment-to-Population Ratio, January 2018 - April 2022



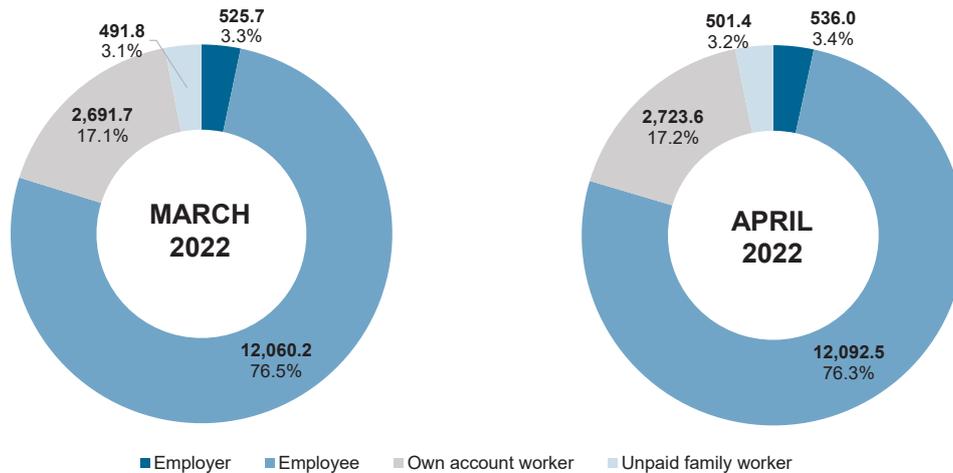
Source: Department of Statistics, Malaysia

In terms of economic sector, the number of employed persons in the Services sector sustained positive month-on-month growth, primarily in Food & beverages services, Wholesale & retail trade, and Human health & social work activities. Likewise, the number of employed persons in the Manufacturing and Construction sectors continued to increase. In the meantime, the Agriculture sector saw employment rise for the first time in 22 months. Meanwhile, the number of employed persons in Mining & quarrying sectors continued to decrease.

Looking at employed persons by status in employment, the employee's category which accounted for the largest share of 76.3 per cent, gained an addition of 32.3 thousand employed persons (0.3%) from the preceding month to record 12.09 million persons. Own-account workers increased 1.2 per cent (+31.9 thousand persons) to 2.72 million persons. Daily wage earners working as small business operators such as retailers and hawkers; markets and stalls sellers; and smallholders were among those in this category (**Chart 20**).

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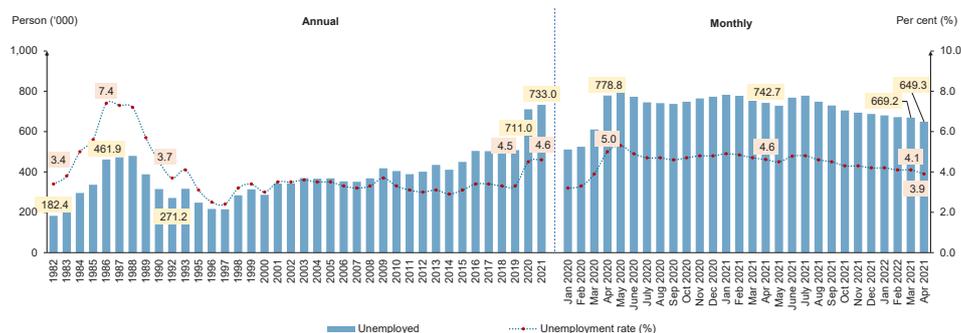
Chart 20: Employed Person by Status in Employment, March 2022 and April 2022



Source: Department of Statistics, Malaysia

The number of unemployed persons declined 93.4 thousand persons to 649.3 thousand persons in April 2022, as the unemployment rate continued to improve. Consequently, the unemployment rate slipped 0.7 percentage points year-on-year to 3.9 per cent. On a month-on-month basis, the unemployment rate dropped 0.2 percentage points from 4.1 per cent in March 2022, while the number of unemployed persons reduced 19.9 thousand (-3.0%) as shown in **Chart 21**.

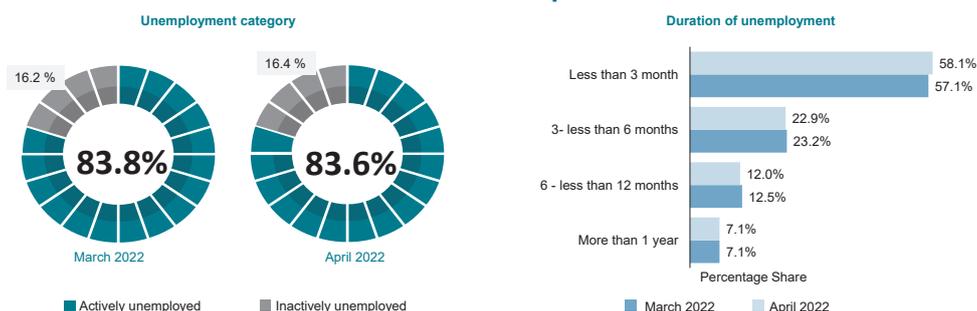
Chart 21: Unemployed Persons and Unemployment Rate, 1982 - 2021 and January 2020 - April 2022



Source: Department of Statistics, Malaysia

Over 80 per cent of the unemployed persons were available and actively seeking for jobs or known as actively unemployed (83.6%). Among this group, more than half (58.1%) were unemployed for less than three months, while 7.1 per cent were in long-term unemployment for more than a year. Meanwhile, the number of the inactively unemployed or discouraged group who believed there were no jobs available, lessened by 1.3 thousand to 106.4 thousand as against the previous month (March 2022: 108.1 thousand persons) as depicted in **Chart 22**.

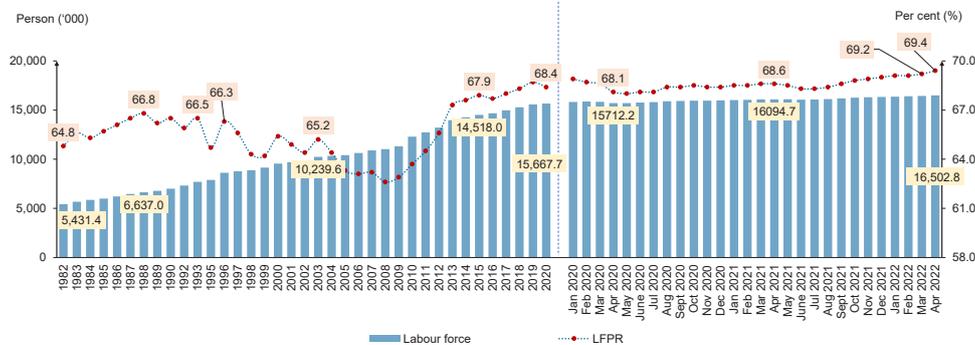
Chart 22: Unemployed Persons by Category and Duration of Unemployment, March 2022 and April 2022



Source: Department of Statistics, Malaysia

The labour force rose 2.5 per cent or 408.1 thousand persons, to 16.50 million persons compared to the same month in 202. Consequently, the labour force participation rate (LFPR) rose 0.8 percentage points to 69.5 per cent. Compared to the previous month, the labour force edged up 0.4 per cent (+64.3 thousand persons) while the LFPR edged up 0.2 percentage points (**Chart 23**).

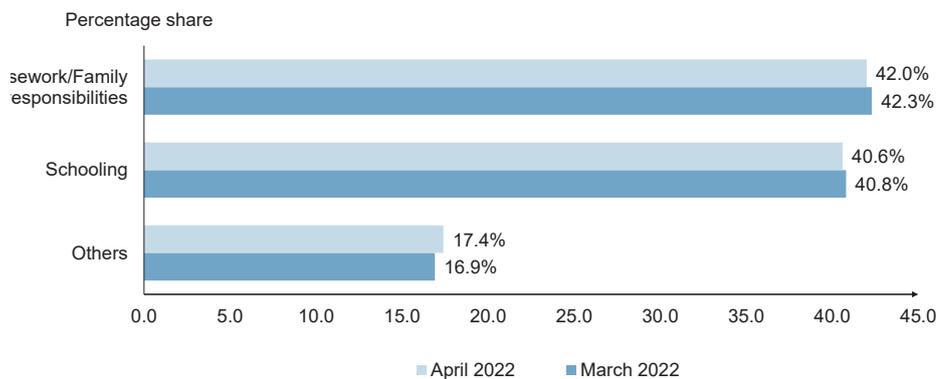
Chart 23: Labour Force and LFPR, 1982 - 2020 and January 2020 - April 2022



Source: Department of Statistics, Malaysia

The number of persons outside the labour force continued to decline in April 2022, of 39.5 thousand (-0.5%) to 7.27 million persons from March 2022. The largest proportion of the outside labour force was due to housework/family responsibilities of 42.0 per cent, followed by schooling/ training with a share of 40.6 per cent (**Chart 24**).

Chart 24: Share of the Outside Labour Force by Reasons for Not Seeking Work, March 2022 and April 2022



Source: Department of Statistics, Malaysia

Malaysia's current economic climate is heavily influenced by the global supply chain disruption following the ongoing geopolitical crisis, weather conditions as well as China's strict COVID-19 containment action. In addition, certain countries had imposed exports bans on selected goods to address products shortages in their domestic markets. On the contrary, improvement in demand following the easing of COVID-19 restrictions in most countries had also exerted upward pressure on the prices. Thus, countries had begun to adopt a stricter monetary policy in mitigating the rising inflation by increasing the interest rate to stem the rise in prices and demand. As for Malaysia, the BNM has raised the interest rate by 25 basis points on 11 May 2022, due to rising prices, increased domestic demand and stable export performance. In this regard, Malaysia's economic growth momentum could be hindered as inflation compromises demand while implementation of stringent monetary policy across countries may also affect products from Malaysia. This, to some extent could also affect the positive trajectory of the national labour market.

However, a more positive economic outlook is observed as the country moved into the phase of transition to endemic. The increase in employers' applications for non-citizen employment following the reopening of the country's international borders is anticipated to be able to ease the labour shortages issues especially in the Construction and Agriculture sectors; subsequently further stimulate the country's labour market situation. Furthermore, the inflow of international tourists could also contribute to the revival of the tourism industry particularly in the accommodation sub-sector. While the depreciation of the MYR against the US Dollar may

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bring further challenges towards the economy, it may also initiate a positive impact on the tourism sector as the lower cost will attract more tourists spending in the country. This would in turn facilitate the recovery of small businesses after two years of difficulties due to the pandemic. The situation is seen to open up more job opportunities since business activities require more workers to accommodate the growing demand for goods and services. Thus, the labour market is foreseen to be able to sustain its resiliency in the months to come, in line with the LI which shows that the short-term economy is expected to remain on the path of recovery.

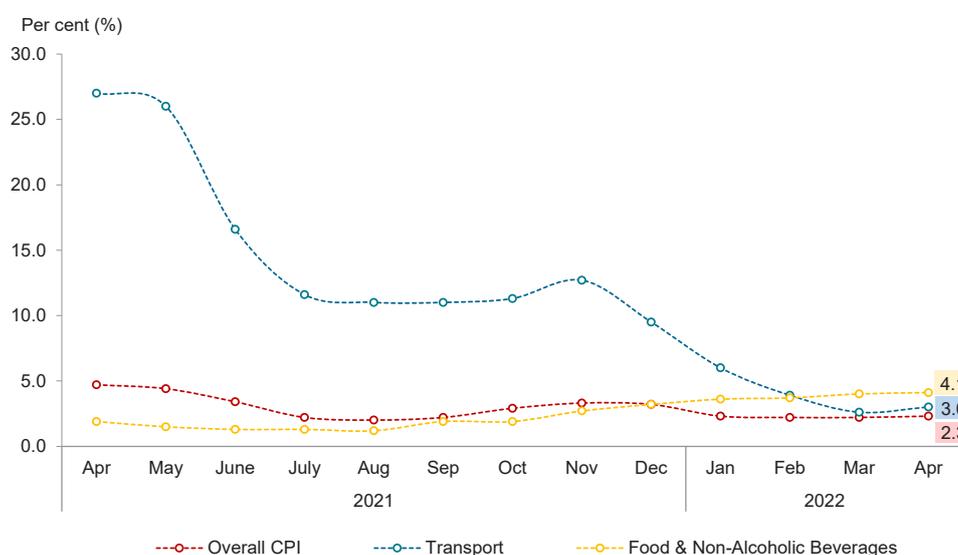
Consumer Price Index

The increase in demand for food raw materials during the month of Ramadan, especially in the main sectors of the food industry such as catering, hotels and Ramadan bazaars has once again put pressure on food inflation. Food & Non-Alcoholic Beverages group which was the largest contributor to the overall weight of the CPI continued to be the key driver to the increase in national inflation.

National inflation in April 2022 increased 2.3 per cent to 125.9 as against 123.1 in the same month of the preceding year. In fact, the increase also surpassed the average inflation in Malaysia for the period of 2011 to April 2022 (1.9%). The rise in headline inflation was mainly driven by the surge in Food & Non-Alcoholic Beverages (4.1%) as compared to the same month of the preceding year. Among the subgroups that contributed to this rise were Vegetables. The increase in vegetable prices was due to weather uncertainties that has affected the maturity of vegetables and caused a supply shortage in the market. In addition, the rise was also attributed to the increase of fertiliser prices, logistics costs and labour shortage at agricultural sites.

Besides, the CPI for the subgroup of Restaurants & Hotels also increased by 3.2 per cent, followed by Transport (3.0%); Furnishings, Household Equipment & Routine Household Maintenance (2.7%); Miscellaneous Goods & Services (1.8%) and Recreation Services & Culture (1.3%). Meanwhile, Education registered an increase of 1.0 per cent and Housing, Water, Electricity, Gas & Other Fuels increased 0.8 per cent. Alcoholic Beverages & Tobacco and Health rose marginally by 0.5 per cent and 0.2 per cent respectively. Communication remained unchanged while Clothing & Footwear declined 0.2 per cent as compared to the same month of the preceding year (**Chart 25**).

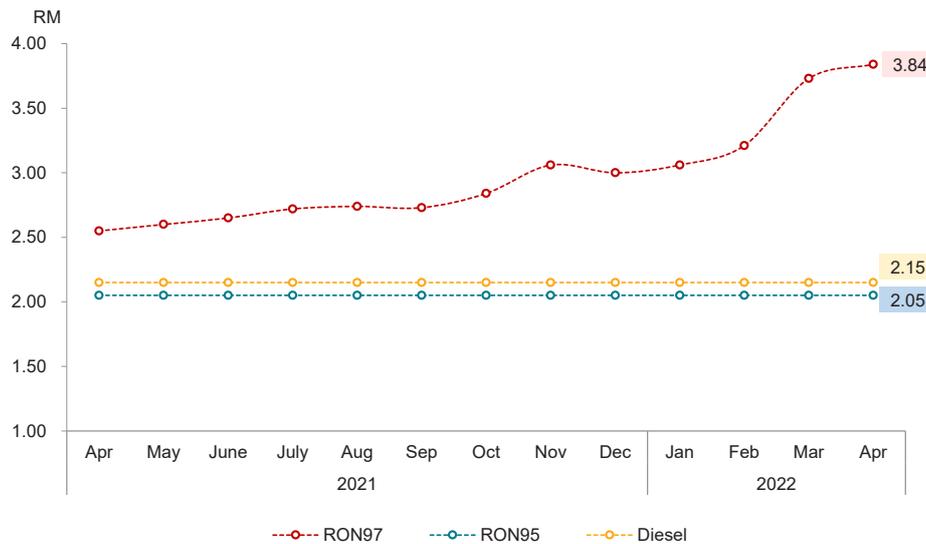
Chart 25: Overall CPI, Transport and Food & Non-Alcoholic Beverages (Year-on-Year), April 2021 - April 2022



Source: Department of Statistics, Malaysia

Transport recorded a CPI increase of 3.0 per cent in April 2022 as compared to 2.6 per cent in March 2022. This increment was contributed by the rise in the subgroup of Operation of personal transport equipment (4.5%). Nevertheless, the decline in the Transport services subgroup (-10.5%) and Purchase of vehicles (-0.1%) have eased the inflation in this group.

The average price of Unleaded Petrol RON97 in April 2022 went up to RM3.84 per litre as compared to RM2.55 in April 2021. Meanwhile, the average price of Unleaded Petrol RON95 and Diesel in March 2022 are still at the ceiling price level set by the government in March 2021 (**Chart 26**).

Chart 26: Average Price of Fuel, April 2021 - April 2022

Source: Department of Statistics, Malaysia

Food & Non-Alcoholic Beverages which is the largest component of household spending recorded the highest year-on-year increase since January 2018 at 4.1 per cent in April 2022. This group contributed 29.5 per cent of CPI weight. The rise for this group was largely due to an increase in the component for Food away from home which went up 4.4 per cent as compared to April 2021, followed by the increase for Food at home (4.1%) as shown in **Table 4**.

Table 4: Percentage Change on Subgroup of Food & Non-Alcoholic Beverages (Year-on-Year), April 2022

Main Group	Weight	Year-on-Year (%) April 2022
Food & Non-Alcoholic Beverages	29.5	4.1
Food	28.4	4.2
Food at Home	16.9	4.1
Rice, Bread & Other Cereals	3.5	2.7
Meat	2.5	6.2
Fish & Seafood	4.0	3.8
Milk, Cheese & Eggs	1.5	7.2
Oil & Fats	0.6	3.5
Fruits	1.2	2.3
Vegetables	2.1	4.5
Sugar, Jam, Honey, Chocolate & Confectionery	0.6	2.2
Food Products n.e.c	1.0	3.5
Food Away From Home	11.5	4.4
Coffee, Tea, Cocoa & Non-Alcoholic Beverages	1.1	1.4

Source: Department of Statistics, Malaysia

The continuous increase in food prices worldwide which have become more pronounced, coupled with the rapid increase in oil prices, have put pressures on Malaysia's inflation. In addition, the increase in demand during the festive season especially from households and main sectors for food industries such as catering and hotels, is expected to cause the increase in the inflation mainly food inflation. Thus, mitigation measures need to be taken to address the long-term factors that are driving up food prices, so as to ensure that supply increases rapidly enough to meet the growing demand.

Producer Price Index (PPI) Local Production

The increase in Malaysia's Producer Price Index which measures the prices of goods at factory gate continued to record a double-digit growth with an increase of 11.0 per cent in April 2022 as compared to 11.6 per cent in March 2022. The increase was attributed to Mining index which increased 18.4 per cent (March 2022: 28.2%). Index of Agriculture, forestry & fishing registered a rise of 18.0 per cent (March 2022: 24.9%) mainly led by rise in indices of Growing of perennial crops (23.8%) and Fishing (7.0%). Similarly, Manufacturing index increased 9.8 per cent as compared to 8.9 per cent in March 2022, supported by expansion in indices of subsectors namely Manufacture of refined petroleum products (23.4%), Manufacture of vegetable & animal oils & fats (23.4%) and Manufacture of basic chemicals, fertilizers & nitrogen compounds, plastics & synthetic rubber in primary forms (13.9%). In addition, the indices of Water supply and Electricity & gas supply increased 1.2 per cent and 0.6 per cent respectively.

In terms of month-on-month comparison, the PPI local production grew moderately at 0.2 per cent as compared to 2.4 per cent in the previous month. The growth was supported by Manufacturing index that increased 1.4 per cent, underpinned by an increase in indices of subsectors namely Manufacture of vegetable & animal oils & fats (3.6%), Manufacture of refined petroleum products (2.4%) and Manufacture of electronic components & boards (1.0%). However, the rise in the PPI local production during April 2022 was also offset by the decline in Agriculture, forestry & fishing index that recorded negative 2.9 per cent (March 2022: 8.6%) due to a decline in the index of Oil palm fresh fruit bunches (-4.3%). In addition, Mining index also registered a 6.6 per cent decrease in April 2022 (March 2022: 5.0%), led by the decline in Crude oil index (-8.6%). Moreover, indices of Electricity & gas supply and Water supply edged up 0.7 per cent and 0.2 per cent respectively (**Table 5**).

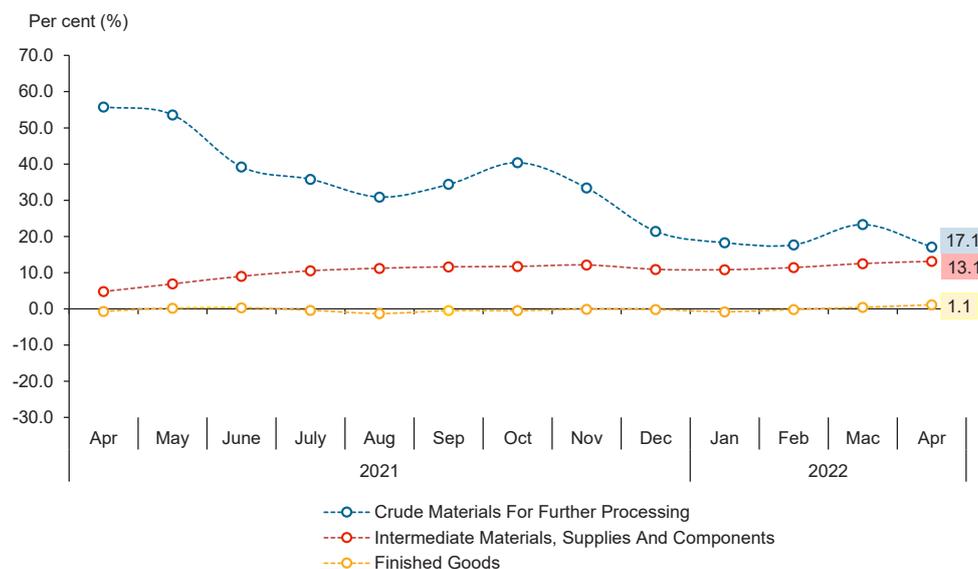
Table 5: Producer Price Index Local Production by Sector, Malaysia

Sector	Code	Weight	Index	Percentage Change (%)					
				Year-on-year			Month-on-month		
				April 2022	April 2021	March 2022	April 2022	April 2021	March 2022
TOTAL		100.00	122.6	10.6	11.6	11.0	0.8	2.4	0.2
Agriculture, forestry & fishing	A	6.73	173.6	49.8	24.9	18.0	2.8	8.6	-2.9
Mining	B	7.93	101.8	92.4	28.2	18.4	1.2	5.0	-6.6
Manufacturing	C	81.57	120.6	3.5	8.9	9.8	0.5	1.5	1.4
Electricity & gas supply	D	3.44	117.8	-0.8	0.2	0.6	0.3	0.2	0.7
Water supply	E	0.33	113.8	1.2	1.7	1.2	0.6	0.1	0.2

Source: Department of Statistics, Malaysia

The index of Crude materials for further processing rose 17.1 per cent in April 2022 in comparison to 23.3 per cent recorded in March 2022. The rise was contributed by indices of Non-food materials (19.9%) and Foodstuffs & feedstuffs (2.0%). Similarly, index of Intermediate materials, supplies & components continued to post a higher increase of 13.1 per cent in April 2022 (March 2022: 12.5%) driven by an increase in indices of Processed fuel & lubricants (19.5%), Materials & components for manufacturing (14.3%) and Materials & components for construction (4.5%). Finished goods index also registered a rise in April 2022 with 1.1 per cent (March 2022: 0.4%), as shown in **Chart 27**.

Chart 27: Producer Price Index by Stage of Processing (Year-on-Year), April 2021 - April 2022



Source: Department of Statistics, Malaysia

The fall in commodity prices during April 2022 may relieve inflationary pressures. For instance, crude oil price fell slightly, from USD115.6/barrels in March 2022 to USD105.8/barrels in April 2022 due to several factors including uncertainties in supply and demand prospects and worries over surge in COVID-19 cases in China which is the primary user of this commodity. The decline in crude oil price could also be attributed to the announcement made by the International Energy Agency in their press release on 1st April 2022 where 31 Member Countries agreed to a new release of oil from emergency reserves in response to the market turmoil caused by Russia's invasion on Ukraine. In addition, price of Malaysia's primary commodity which is Crude palm oil also declined from RM6,867.00/tonnes in March 2022 to RM6,678.00/tonnes in April 2022, largely underpinned by subdued in global demand besides weaker prices of other vegetable oils. However, prices are seen to be very high and the uncertainties in price trends for upcoming months are still definitely raising concerns.

Malaysia entered into the Transition to Endemic Phase in April 2022 following the effectiveness of public health preventive and control measures, including the COVID-19 vaccination programme. This shift has boosted the opportunities for the resumption of domestic economic and social activities, including the organisation of Ramadan bazaars in April. The continuous resumptions of economic activities and reopening of international borders have influenced a more vibrant economic situation, particularly in the tourism related industries such as Transportation, Food & beverages and Accommodation, Retail trade and Recreation. On another note, the outburst of geopolitical conflicts abroad coupled with China's zero COVID-19 policy has caused global supply disruptions which resulted in the rise in commodity prices and subsequently caused inflation. Since Malaysia is also affected by the threat of inflation, Bank Negara Malaysia raised its key overnight policy rate by 25 basis points to 2.00 per cent on 11th May 2022 to smooth the demand, after holding it at a low record of 1.75 per cent since July 2020. Despite the inflationary pressure, the performance of Malaysia's economic indicators for April 2022 remained positive on the back of a strong domestic and external demand.

Concerning prices, national inflation as denoted by CPI increased 2.3 per cent to 125.9 in April 2022 as against 123.1 in the same month of the preceding year. The increase also surpassed the average inflation in Malaysia from 2011 to April 2022 at 1.9 per cent. The rise in headline inflation was mainly driven by the surge in Food & Non-Alcoholic Beverages following the growing demand for food raw materials during the month of Ramadan, especially from the food industry such as catering, hotels and Ramadan bazaars. The Food & Non-Alcoholic Beverages group being the largest contributor to the overall weight of CPI continued to be a major contributor to the increase in national inflation. Meanwhile, Malaysia's PPI which measures the prices of goods at the factory gate continued to record a double-digit growth at 11.0 per cent in April 2022 due to an 18.4 per cent increase in Mining index.

In terms of the external sector, Malaysia's total trade maintained a double-digit growth momentum in April 2022, increasing 21.3 per cent to RM231.4 billion despite the Russia-Ukraine crisis. Exports rose 20.7 per cent to RM127.5 billion, while imports went up 22.0 per cent to RM103.9 billion. Overall, the trade balance remained in surplus at RM23.5 billion after recording year-on-year growth of 15.7 per cent. Whereas, Malaysia's IPI remained positive in April 2022, registering an increase of 4.6 per cent as compared to the same month of the previous year. The performance was supported by the sustained expansion in external demand in addition to higher domestic-oriented and export-oriented output. The Manufacturing sector, which was the largest component in the IPI, posted a growth of 6.2 per cent in April 2022. The sales value of the Manufacturing sector grew 13.2 per cent year-on-year to account for RM147.9 billion. This sturdy performance was dominated by Electrical & Electronics Products; Food, Beverages & Tobacco Products; and Petroleum, Chemical, Rubber & Plastic Products.

Meanwhile, the Wholesale & Retail Trade continued its vibrant performance with the sales value rising 15.2 per cent year-on-year to register RM128.0 billion. The growth was spearheaded by the Retail Trade sub-sector which rose RM9.3 billion or 20.9 per cent to a record RM53.6 billion. Wholesale Trade also expanded 11.5 per cent or RM6.1 billion to RM59.0 billion. Within the same period, Motor Vehicles surged 11.3 per cent or RM1.6 billion to RM15.4 billion. The higher sales were supported by spending on social activities, including preparation for Ramadan and shopping sprees in conjunction with the celebration of Aidilfitri. Furthermore, the labour force situation in April 2022 improved steadily as employment trended up by 3.3 per cent to 15.85 million persons. Meanwhile, unemployment continued to fall by 93.4 thousand to a record 649.3 thousand persons as the unemployment rate slipped to 3.9 per cent.

Going forward, it is anticipated that the country's economic performance may be influenced by the inflationary pressure as well as the mitigation action in the form of rising interest rates. Nevertheless, as we stepped into the second half of the year, the prospects for a robust economic recovery in Malaysia remained intact as government introduce several measures to ease the inflation burden such as the ban on live chicken export and recent cash assistance through Bantuan Keluarga Malaysia for B40 group which involved the additional allocation of RM630 million. Moreover, the performance of LI for April 2022 eased to negative 0.5 per cent, registering a better negative growth from negative 1.4 per cent in March 2022.

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ECONOMIC INDICATORS

INDICATORS (Value)	UNIT	2021										2022				DATA SOURCE	
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr			
1.0 GROSS DOMESTIC PRODUCT																	
1.1 Constant 2015 Prices	RM Million	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
2.0 COMMODITIES																	
2.1 RUBBER																	
2.1.1 Production																	
- Rubber	Tonne	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	48,545.9	27,950.1	28,106.0	22,497.7		Department of Statistics, Malaysia	
2.1.2 Prices																	
- SMR 20	RM/Kg	6.68	6.86	6.69	6.79	7.18	6.69	7.14	7.22	7.13	7.34	7.40	7.24	7.18		Malaysian Rubber Board	
- Scrap	RM/Kg	5.36	5.60	5.48	5.48	5.90	5.38	5.79	5.86	5.84	6.03	6.06	5.91	5.87		Malaysian Rubber Board	
- Field Latex	RM/Kg	7.16	7.22	6.71	5.47	5.81	5.60	5.73	6.09	6.11	6.28	6.96	7.64	7.65		Malaysian Rubber Board	
- Latex Concentrate	RM/Kg	6.23	6.37	5.65	4.94	5.22	4.97	5.21	5.54	5.39	5.72	6.58	6.84	6.66		Malaysian Rubber Board	
2.1.3 Exports																	
- Natural Rubber #	Tonne	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	58,754.6		Department of Statistics, Malaysia	
2.2 OIL PALM																	
2.2.1 Exports																	
- Palm Oil Product	Tonne	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	1,863,419.0	1,840,739.0	1,979,075.0	1,784,469.0		Malaysian Palm Oil Board	
- Palm Oil	Tonne	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	1,111,826.0	1,281,739.0	1,073,038.0		Malaysian Palm Oil Board	
- Palm Kernel Oil	Tonne	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	74,472.0		Malaysian Palm Oil Board	
2.3 CRUDE PETROLEUM																	
2.3.1 Prices																	
- Crude Oil, Brent	USD/Barrel	64.77	68.04	73.07	74.39	70.02	74.60	83.65	80.77	74.31	85.53	95.76	115.59	105.78		World Bank	
- Crude Oil, WTI	USD/Barrel	61.71	65.18	71.38	72.46	67.73	71.56	81.32	79.18	71.53	83.12	91.74	108.49	101.78		World Bank	
2.3.2 Exports																	
- Crude Petroleum #	'000 Tonne	847.1	923.9	878.5	827.0	805.3	838.2	689.7	542.4	549.3	640.5	546.2	994.0	813.1		Department of Statistics, Malaysia	
- Petroleum Products #	'000 Tonne	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	2,215.2	2,165.8		Department of Statistics, Malaysia	
2.3.3 Imports																	
- Crude Petroleum #	'000 Tonne	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	1,453.2		Department of Statistics, Malaysia	
- Petroleum Products #	'000 Tonne	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	2,314.0	1,987.5		Department of Statistics, Malaysia	
2.4 LIQUIFIED NATURAL GAS (LNG)																	
2.4.1 Exports																	
- Liquefied Natural Gas #	'000 Tonne	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	2,176.8		Department of Statistics, Malaysia	
3.0 SECTOR																	
3.1 MANUFACTURING																	
3.1.1 Industrial Production Index	Point	122.8	120.4	126.9	119.1	125.4	132.3	137.6	137.7	138.5	136.1	126.4	137.2	130.4		Department of Statistics, Malaysia	
3.1.2 Sales	RM '000	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	147,942,367.7		Department of Statistics, Malaysia	
3.1.3 Exports #	RM '000	91,609,667.3	78,828,569.0	91,302,871.2	82,847,129.2	80,828,735.6	94,860,740.0	98,610,022.7	95,413,694.7	105,315,221.8	95,044,677.7	87,155,424.9	109,446,850.8	107,393,824.5		Department of Statistics, Malaysia	
3.2 CONSTRUCTION																	
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	100	92	31	56	45	42	63	99	75	78	59	71	3		National Housing Department	
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	228	182	127	194	231	239	244	206	253	186	241	86	n.a		National Housing Department	
3.2.3 Prices																	
- Steel	RM per Tonne	2,463.45	2,463.45	2,464.24	2,464.24	2,464.24	2,479.22	2,503.03	2,558.64	2,635.11	3,977.29	4,010.82	4,044.64	4,078.74		Ministry of Works	
- Cement	RM per 50 Kg Bag	18.00	18.00	17.90	17.90	17.90	17.96	17.99	18.41	18.46	18.73	18.73	18.77	18.77		Ministry of Works	
3.3 MINING AND QUARRYING																	
3.3.1 Industrial Production Index	Point	92.8	96.9	91.6	88.0	82.7	80.7	86.9	92.1	95.0	95.0	91.3	97.9	92.7		Department of Statistics, Malaysia	
3.4 UTILITIES																	
3.4.1 Electricity																	
- Local Generation																	
a. Public Installations ^p	Million Kilowatt-Hours	13,982.5	14,089.1	12,350.4	12,901.5	13,265.7	13,478.7	14,517.3	13,791.1	14,155.2	14,133.5	12,645.2	14,586.7	14,268.8		Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Private Installations ^p	Million Kilowatt-Hours	185.6	192.5	179.1	173.9	166.0	172.9	191.4	181.7	183.8	187.8	188.5	189.3	189.2		Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	

Note:

- p preliminary
- 1 latest data until December 2021
- # provisional data based on External Trade Publication April 2022
- n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2021												2022				DATA SOURCE
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr				
1.0 GROSS DOMESTIC PRODUCT																	
1.1 Constant 2015 Prices	38.9	19.0	-3.4	-8.0	-4.8	-0.6	2.7	6.2	2.0	4.3	5.2	5.4	n.a	Department of Statistics, Malaysia			
2.0 COMMODITIES																	
2.1 RUBBER																	
2.1.1 Production																	
- Rubber	-33.5	33.8	15.7	16.3	-3.6	-10.8	-13.6	-28.3	-16.3	9.5	-42.2	-22.3	-2.2	Department of Statistics, Malaysia			
2.1.2 Prices																	
- SMR 20	41.3	45.9	38.1	36.3	33.2	19.8	14.8	14.1	13.4	16.8	10.1	2.2	7.5	Malaysian Rubber Board			
- Scrap	62.8	70.9	60.7	54.5	49.1	28.2	21.3	18.9	18.8	23.8	16.1	1.3	9.5	Malaysian Rubber Board			
- Field Latex	65.2	68.7	39.1	11.1	19.3	10.7	-5.2	-15.4	-8.1	-0.9	8.0	4.7	6.9	Malaysian Rubber Board			
- Latex Concentrate	50.8	47.3	17.7	5.8	11.6	2.6	-9.5	-10.8	-7.4	4.0	11.9	0.5	6.9	Malaysian Rubber Board			
2.1.3 Exports																	
- Natural Rubber #	37.2	42.4	25.9	7.2	38.7	27.9	14.1	7.8	-25.3	6.3	-13.3	-9.4	5.5	Department of Statistics, Malaysia			
2.2 OIL PALM																	
2.2.1 Exports																	
- Palm Oil Product	11.6	-6.4	-14.8	-19.3	-20.1	-1.1	-14.9	14.0	-12.9	14.9	21.3	6.8	-13.9	Malaysian Palm Oil Board			
- Palm Oil	9.2	-7.4	-16.9	-21.4	-26.0	-0.4	-15.2	12.5	-13.3	22.4	23.1	6.3	-20.6	Malaysian Palm Oil Board			
- Palm Kernel Oil	14.8	-5.0	-18.6	12.4	-16.6	-30.7	-32.9	34.1	-35.2	14.8	-12.1	-25.7	-22.9	Malaysian Palm Oil Board			
2.3 CRUDE PETROLEUM																	
2.3.1 Prices																	
- Crude Oil, Brent	177.5	119.3	83.0	73.8	58.2	81.6	106.7	86.8	49.0	56.8	54.6	77.3	63.3	World Bank			
- Crude Oil, WTI	273.5	128.2	86.4	77.8	59.9	80.7	105.7	92.7	52.0	59.5	55.3	74.0	64.9	World Bank			
2.3.2 Exports																	
- Crude Petroleum #	6.0	18.8	-5.7	-49.4	-50.5	-32.9	-11.4	-56.4	-49.6	-37.7	-28.0	7.2	-4.0	Department of Statistics, Malaysia			
- Petroleum Products #	21.4	-3.4	15.8	22.7	1.1	83.8	27.8	26.7	-32.2	-7.4	-38.7	12.3	-47.5	Department of Statistics, Malaysia			
2.3.3 Imports																	
- Crude Petroleum #	48.2	-27.1	-39.1	-30.0	-55.3	23.1	-74.5	1.9	-61.0	-4.5	-60.5	784.7	28.0	Department of Statistics, Malaysia			
- Petroleum Products #	37.0	33.6	-1.5	-1.7	-24.5	-39.9	-2.2	-0.2	-33.0	-14.5	-34.0	-10.4	-47.5	Department of Statistics, Malaysia			
2.4 LIQUIFIED NATURAL GAS (LNG)																	
2.4.1 Exports																	
- Liquefied Natural Gas #	23.6	49.5	-2.0	3.9	5.6	-18.2	-2.5	13.0	-6.4	3.8	-15.5	19.3	-5.6	Department of Statistics, Malaysia			
3.0 SECTOR																	
3.1 MANUFACTURING																	
3.1.1 Industrial Production Index	68.0	29.8	-0.2	-6.5	0.6	4.0	8.0	11.3	8.4	6.8	5.2	6.9	6.2	Department of Statistics, Malaysia			
3.1.2 Sales	72.5	37.2	6.5	0.6	6.8	11.6	15.3	18.8	15.5	13.1	11.2	13.9	13.2	Department of Statistics, Malaysia			
3.1.3 Exports #	65.4	45.2	25.8	2.3	15.4	21.6	23.3	28.2	28.4	19.8	14.2	19.1	17.2	Department of Statistics, Malaysia			
3.2 CONSTRUCTION																	
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	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	-97.0	National Housing Department			
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	101.8	0.0	-43.6	-27.6	4.5	18.9	5.6	28.0	35.3	-6.5	19.9	-68.3	n.a	National Housing Department			
3.2.3 Prices																	
- Steel	3.2	3.2	3.4	3.4	3.7	4.3	5.3	7.7	10.5	13.6	0.1	-1.1	65.6	Ministry of Works			
- Cement	1.9	1.4	0.7	0.4	0.4	0.9	1.5	3.6	3.4	5.0	4.9	4.4	4.3	Ministry of Works			
3.3 MINING AND QUARRYING																	
3.3.1 Industrial Production Index	13.3	18.9	8.4	0.1	-4.0	-5.1	-4.3	3.5	-2.6	-5.1	-0.4	0.3	-0.1	Department of Statistics, Malaysia			
3.4 UTILITIES																	
3.4.1 Electricity																	
- Local Generation																	
a. Public Installations ^p	21.7	7.8	-5.7	-5.7	-5.7	-0.4	3.1	4.1	3.7	6.9	3.6	0.8	2.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			
b. Private Installations ^p	-6.3	1.4	-4.5	-9.0	-12.4	-9.1	-4.2	-2.2	-6.0	-2.8	-1.3	-6.1	2.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			

Note:

p preliminary

1 latest data until December 2021

provisional data based on External Trade Publication April 2022

n.a. not available

- not applicable

INDICATORS (Value)	UNIT	2021										2022				DATA SOURCE		
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr				
- Local Consumption																		
a. Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	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	9,845.6	8,879.7	10,104.9	9,699.1				Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ^P	Million Kilowatt-Hours	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	3,149.1	3,077.8	3,281.8	3,312.9				Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES																		
3.5.1 Wholesale & Retail Trade																		
3.5.2 Volume Index																		
- Wholesale Trade Index	Point	126.5	126.5	119.2	117.4	123.2	128.1	131.1	130.6	132.3	134.1	126.1	127.8	130.6				Department of Statistics, Malaysia
- Retail Trade Index	Point	134.9	132.1	125.6	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.1	157.3				Department of Statistics, Malaysia
- Motor Vehicle Index	Point	112.9	90.6	7.5	13.8	46.7	85.6	116.6	110.2	121.3	107.7	104.9	132.4	121.1				Department of Statistics, Malaysia
3.5.3 Motor Vehicle																		
- Vehicle Production																		
a. Passenger	Unit	47,764	40,159	246	2,396	12,897	42,556	61,248	53,661	49,901	39,455	47,445	55,137	50,724				Malaysian Automotive Association
b. Commercial	Unit	3,626	2,363	30	379	1,064	3,416	4,162	4,418	4,265	3,506	3,846	4,771	4,010				Malaysian Automotive Association
c. Total	Unit	51,390	42,522	276	2,775	13,961	45,972	65,410	58,079	54,166	42,961	51,291	59,908	54,734				Malaysian Automotive Association
- Vehicle Sales																		
a. Passenger	Unit	52,628	41,988	1,841	4,949	15,064	38,315	56,881	52,601	57,603	33,668	38,823	65,902	49,815				Malaysian Automotive Association
b. Commercial	Unit	5,284	4,675	80	2,137	2,436	5,960	6,608	6,141	7,581	6,913	4,899	7,320	6,398				Malaysian Automotive Association
c. Total	Unit	57,912	46,663	1,921	7,086	17,500	44,275	63,489	58,742	65,184	40,581	43,722	73,222	56,213				Malaysian Automotive Association
- New Vehicles Registration	Number	133,878	103,172	11,209	28,594	46,519	100,693	130,531	127,457	151,563	93,650	91,625	138,702	137,396				Road Transport Department Malaysia
3.5.4 Tourism																		
- Tourist Arrivals ¹	Number	9,742	9,156	6,459	6,203	8,062	8,431	10,684	14,722	36,013	n.a	n.a	n.a	n.a				Tourism Malaysia
3.5.5 Finance																		
I Money Supply																		
- M1	RM Million	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	603,922.9				Central Bank of Malaysia
- M2	RM Million	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	2,209,303.4				Central Bank of Malaysia
- M3	RM Million	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	2,214,987.7				Central Bank of Malaysia
II Total Loans in Banking System	RM Million	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	1,946,151.2				Central Bank of Malaysia
- Commercial Banks	RM Million	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	1,203,019.4				Central Bank of Malaysia
- Islamic Banks	RM Million	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	735,743.3				Central Bank of Malaysia
- Merchant Banks	RM Million	7,893.0	7,920.8	7,831.6	7,982.3	7,931.5	7,939.6	7,944.7	8,124.1	7,594.7	7,584.7	7,595.8	7,457.7	7,388.5				Central Bank of Malaysia
III Total Deposits Banking System	RM Million	2,112,910.6	2,118,708.1	2,125,676.3	2,136,838.1	2,138,086.3	2,173,389.7	2,163,557.2	2,200,446.5	2,221,753.2	2,207,102.7	2,233,464.9	2,240,006.7	2,243,364.6				Central Bank of Malaysia
- Commercial Banks	RM Million	1,418,722.5	1,421,971.1	1,428,796.9	1,439,315.2	1,446,100.1	1,473,661.4	1,462,425.6	1,488,429.0	1,499,689.9	1,493,251.4	1,511,257.0	1,517,780.4	1,511,579.2				Central Bank of Malaysia
- Islamic Banks	RM Million	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	707,339.9				Central Bank of Malaysia
- Merchant Banks	RM Million	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	24,445.5				Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	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	974,631.9				Central Bank of Malaysia
- Commercial Banks	RM Million	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	564,672.5				Central Bank of Malaysia
- Islamic Banks	RM Million	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	394,817.0				Central Bank of Malaysia
- Merchant Banks	RM Million	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	15,142.4				Central Bank of Malaysia
V Savings Deposits	RM Million	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	268,866.9				Central Bank of Malaysia
- Commercial Banks	RM Million	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	182,235.3				Central Bank of Malaysia
- Islamic Banks	RM Million	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	86,631.6				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																		
- Commercial Banks	%	3.45	3.42	3.47	3.43	3.40	3.45	3.42	3.44	3.45	3.44	3.48	3.48	3.56				Central Bank of Malaysia
- Islamic Banks	%	4.04	4.05	4.08	4.01	4.02	4.03	4.02	4.01	4.01	3.99	4.00	3.97	4.02				Central Bank of Malaysia
- Merchant Banks	%	5.86	5.73	5.80	5.72	5.69	5.67	5.64	5.60	5.64	5.61	5.64	5.66	5.74				Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	%	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49	5.49				Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55	5.55				Central Bank of Malaysia

Note:

p preliminary

1 latest data until December 2021

provisional data based on External Trade Publication April 2022

n.a. not available

- not applicable

INDICATORS Annual Percentage Change (%)	2021										2022				DATA SOURCE
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr		
- Local Consumption															
a. Industrial, Commercial and Mining ^P	32.0	20.2	-11.4	-13.6	-9.3	-4.3	0.4	4.8	4.5	9.0	5.4	3.1	1.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Domestic and Public Lighting ^P	-0.1	-12.7	9.8	14.2	9.9	12.2	7.3	2.6	8.0	3.4	-0.4	6.2	5.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
3.5 SERVICES															
3.5.1 Wholesale & Retail Trade															
3.5.2 Volume Index															
- Wholesale Trade Index	42.9	27.6	-0.5	-3.4	-3.3	-2.7	-1.8	1.3	0.7	1.7	0.7	1.2	3.3	Department of Statistics, Malaysia	
- Retail Trade Index	63.3	20.4	-3.7	-9.3	-7.9	-2.8	2.2	3.3	0.5	2.8	5.4	7.3	16.6	Department of Statistics, Malaysia	
- Motor Vehicle Index	1,686.8	66.1	-92.8	-88.2	-58.4	-23.7	10.6	3.6	2.8	13.8	6.9	6.5	7.2	Department of Statistics, Malaysia	
3.5.3 Motor Vehicle															
- Vehicle Production															
a. Passenger	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	6.2	Malaysian Automotive Association	
b. Commercial	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	10.6	Malaysian Automotive Association	
c. Total	18,587.3	246.1	-99.4	-94.2	-72.2	-11.6	5.9	-3.0	8.3	13.5	-3.7	6.5	6.5	Malaysian Automotive Association	
- Vehicle Sales															
a. Passenger	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	-5.3	Malaysian Automotive Association	
b. Commercial	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	21.1	Malaysian Automotive Association	
c. Total	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	-2.9	Malaysian Automotive Association	
- New Vehicles Registration	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	2.6	Road Transport Department Malaysia	
3.5.4 Tourism															
- Tourist Arrivals ¹	29.1	69.2	-1.9	-66.8	-30.7	-47.7	-5.6	28.9	240.8	n.a	n.a	n.a	n.a	Tourism Malaysia	
3.5.5 Finance															
I Money Supply															
- M1	18.3	15.1	12.2	10.8	9.9	9.7	7.8	10.5	10.4	9.4	8.6	7.8	9.5	Central Bank of Malaysia	
- M2	4.4	3.8	3.4	3.8	3.5	4.6	4.5	6.0	6.3	6.3	6.6	5.4	6.5	Central Bank of Malaysia	
- M3	4.3	3.8	3.4	3.8	3.6	4.7	4.6	6.2	6.4	6.5	6.8	5.5	6.5	Central Bank of Malaysia	
II Total Loans in Banking System	3.9	3.9	3.4	3.1	2.5	2.9	3.3	4.3	4.5	4.7	4.7	4.6	5.0	Central Bank of Malaysia	
- Commercial Banks	1.1	1.3	1.2	1.3	0.8	1.4	1.7	2.5	2.5	2.3	2.5	2.1	2.6	Central Bank of Malaysia	
- Islamic Banks	8.8	8.6	7.3	6.3	5.5	5.7	6.2	7.4	8.2	8.8	8.6	8.9	9.2	Central Bank of Malaysia	
- Merchant Banks	22.4	22.4	18.1	17.4	9.7	8.6	11.2	8.1	0.8	1.5	-1.6	-4.9	-6.4	Central Bank of Malaysia	
III Total Deposits Banking System	4.6	5.0	3.9	4.0	3.7	4.7	4.4	6.4	6.3	5.8	6.5	5.2	6.2	Central Bank of Malaysia	
- Commercial Banks	2.4	2.5	2.0	2.1	2.4	4.0	3.5	6.1	5.7	6.0	7.0	6.3	6.5	Central Bank of Malaysia	
- Islamic Banks	9.7	10.8	7.9	8.5	6.4	5.9	6.3	7.0	7.7	5.4	5.4	2.7	5.5	Central Bank of Malaysia	
- Merchant Banks	3.4	6.9	8.9	4.5	9.5	13.2	8.7	9.9	8.7	6.5	11.3	7.8	2.7	Central Bank of Malaysia	
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	-3.0	-2.6	-3.2	-2.0	-2.8	-1.7	-0.2	0.4	1.1	1.9	2.0	1.8	1.7	Central Bank of Malaysia	
- Commercial Banks	-4.7	-4.6	-4.5	-3.8	-3.4	-3.5	-2.9	-2.3	-1.8	-0.4	-0.2	0.5	0.9	Central Bank of Malaysia	
- Islamic Banks	-0.3	0.3	-1.4	0.8	-2.3	0.5	3.6	4.0	5.1	5.3	4.6	3.2	2.7	Central Bank of Malaysia	
- Merchant Banks	-6.3	2.7	2.0	-1.6	5.8	12.1	12.6	12.3	11.1	6.0	18.2	17.9	3.9	Central Bank of Malaysia	
V Savings Deposits	19.3	17.6	18.1	16.6	17.1	16.8	13.6	13.7	14.6	12.3	8.9	7.5	16.9	Central Bank of Malaysia	
- Commercial Banks	18.0	16.1	15.7	14.2	14.5	13.8	11.1	11.0	11.7	10.5	7.5	6.5	12.2	Central Bank of Malaysia	
- Islamic Banks	22.6	21.3	24.2	22.5	23.7	24.6	20.0	20.4	22.2	16.8	12.3	10.1	28.4	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	

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n.a. not available

- not applicable

INDICATORS (Value)	UNIT	2021										2022				DATA SOURCE		
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr				
X Savings Deposits Interest Rate																		
- Commercial Banks	%	0.46	0.58	0.58	0.58	0.58	0.55	0.57	0.57	0.56	0.56	0.57	0.57	0.57	0.57	0.57	0.57	Central Bank of Malaysia
- Islamic Banks	%	0.34	0.34	0.34	0.33	0.33	0.33	0.32	0.32	0.32	0.32	0.32	0.32	0.31	0.31	0.31	0.31	Central Bank of Malaysia
XI Loans Approved by Sector																		
- Primary Agriculture	RM Million	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	1,144.2				Central Bank of Malaysia
- Mining & Quarrying	RM Million	210.4	16.0	41.0	72.0	73.2	49.4	11.0	19.5	159.1	22.2	71.5	34.6	58.9				Central Bank of Malaysia
- Manufacturing	RM Million	2,274.7	3,825.7	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	3,648.9				Central Bank of Malaysia
- Services	RM Million	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	8,776.3				Central Bank of Malaysia
- Construction	RM Million	1,435.7	1,647.1	1,424.5	2,071.9	1,625.7	2,116.0	2,025.4	2,439.4	1,844.6	1,942.1	1,723.3	2,296.6	2,854.1				Central Bank of Malaysia
- Real Estate	RM Million	1,527.9	1,130.3	1,539.0	1,548.3	1,271.6	989.9	1,299.9	1,895.6	1,890.9	2,157.3	1,418.3	1,631.9	1,622.2				Central Bank of Malaysia
- Household Sector	RM Million	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	24,343.6	24,410.2				Central Bank of Malaysia
- Other Sector	RM Million	11.2	14.1	163.7	14.3	487.2	147.2	10.1	27.6	12.1	73.8	28.0	100.2	18.5				Central Bank of Malaysia
- Total	RM Million	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	41,843.4	42,533.2				Central Bank of Malaysia
XII Loans Disbursed by Sector																		
- Primary Agriculture	RM Million	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	5,194.3				Central Bank of Malaysia
- Mining & Quarrying	RM Million	398.3	457.8	538.7	436.1	629.8	1,130.5	485.8	331.5	734.5	408.8	319.5	771.6	697.3				Central Bank of Malaysia
- Manufacturing	RM Million	26,815.7	26,944.8	29,965.9	27,690.0	28,918.6	31,258.6	31,340.9	32,253.1	33,752.2	35,770.8	29,402.2	37,121.3	35,361.2				Central Bank of Malaysia
- Services	RM Million	40,960.5	42,283.0	39,291.3	39,860.7	36,523.9	45,768.2	43,951.1	42,760.1	51,692.0	45,279.2	40,124.8	52,017.5	54,262.8				Central Bank of Malaysia
- Construction	RM Million	8,272.1	7,529.9	9,455.8	7,594.3	7,456.3	8,303.1	7,856.0	8,327.4	11,661.5	9,954.4	7,689.1	9,931.8	10,606.6				Central Bank of Malaysia
- Real Estate	RM Million	3,954.1	3,907.5	4,369.3	3,732.9	3,311.1	4,808.1	3,866.4	4,032.8	5,403.6	4,444.4	3,299.5	4,569.7	5,272.1				Central Bank of Malaysia
- Household Sector	RM Million	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	33,728.8				Central Bank of Malaysia
- Other Sector	RM Million	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	3,244.9				Central Bank of Malaysia
- Total	RM Million	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	148,367.9				Central Bank of Malaysia
XIII Loans Disbursed by Purpose																		
- Purchase of Passenger Cars	RM Million	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	5,171.6				Central Bank of Malaysia
- Personal Uses	RM Million	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	2,858.2				Central Bank of Malaysia
- Credit Cards	RM Million	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	14,722.2				Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	1.3	2.0	1.2	0.8	1.1	1.5	1.7	1.1	1.2	1.4	1.7	2.8	1.8				Central Bank of Malaysia
- Household Sector	RM Million	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	33,728.8				Central Bank of Malaysia
- Total	RM Million	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	88,633.8				Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector																		
- Primary Agriculture	RM Million	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	1,066.5				Central Bank of Malaysia
- Mining & Quarrying	RM Million	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	1,725.5	1,715.2				Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	RM Million	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	2,907.2				Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million	185.0	184.6	179.9	180.8	180.5	180.5	166.2	157.1	167.6	167.1	174.5	304.6	308.0				Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	RM Million	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	2,915.4				Central Bank of Malaysia
- Construction	RM Million	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	2,723.5				Central Bank of Malaysia
- Transport, Storage and Communication	RM Million	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	1,869.7				Central Bank of Malaysia
- Finance, Insurance and Business Activities	RM Million	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	3,316.1	3,294.1				Central Bank of Malaysia
- Education, Health & Others	RM Million	814.1	814.7	815.8	791.2	802.5	825.6	743.3	743.1	711.7	713.0	718.5	731.8	738.2				Central Bank of Malaysia
- Household Sector	RM Million	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	12,035.0	12,368.0				Central Bank of Malaysia
- Other Sector n.e.c	RM Million	361.4	364.2	429.7	396.4	381.5	380.3	379.7	318.9	313.8	313.8	313.4	697.6	716.7				Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	RM Million	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	30,050.3	30,622.4				Central Bank of Malaysia
XV Non-Performing/Impaired Loans by Sector																		
- Primary Agriculture	RM Million	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	1,066.5				Central Bank of Malaysia
- Mining & Quarrying	RM Million	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	1,725.5	1,715.2				Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	RM Million	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	2,907.2				Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million	185.0	184.6	179.9	180.8	180.5	180.5	166.2	157.1	167.6	167.1	174.5	304.6	308.0				Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	RM Million	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	2,915.4				Central Bank of Malaysia
- Construction	RM Million	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	2,723.5				Central Bank of Malaysia
- Transport, Storage and Communication	RM Million	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	1,869.7				Central Bank of Malaysia
- Finance, Insurance and Business Activities	RM Million	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	3,316.1	3,294.1				Central Bank of Malaysia
- Education, Health & Others	RM Million	814.1	814.7	815.8	791.2	802.5	825.6	743.3	743.1	711.7	713.0	718.5	731.8	738.2				Central Bank of Malaysia
- Household Sector	RM Million	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	12,035.0	12,368.0				Central Bank of Malaysia
- Other Sector n.e.c	RM Million	361.4	364.2	429.7	396.4	381.5	380.3	379.7	318.9	313.8	313.8	313.4	697.6	716.7				Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	RM Million	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	30,050.3	30,622.4				Central Bank of Malaysia
4.0 OTHERS																		
4.1 LABOUR																		
4.1.1 Labour Force	('000)	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	16,502.8				Department of Statistics, Malaysia
a. Employed	('000)	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	15,853.3				Department of Statistics, Malaysia
b. Unemployed	('000)	742.7	728.1	768.7	778.2	748.8	729.6	705.0	694.4	687.6	680.4	67						

INDICATORS Annual Percentage Change (%)	2021										2022				DATA SOURCE
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr		
X Savings Deposits Interest Rate															
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector															
- Primary Agriculture	79.9	16.3	261.3	85.6	-1.6	461.3	-12.5	-72.3	-80.5	-65.1	-29.3	170.6	209.4	Central Bank of Malaysia	
- Mining & Quarrying	350.5	-96.8	-74.3	103.4	96.6	-79.9	-63.4	-62.6	444.7	-32.0	132.7	-74.9	-72.0	Central Bank of Malaysia	
- Manufacturing	-4.7	71.4	-25.4	62.1	182.7	52.3	0.5	-21.7	-9.1	27.9	-5.2	60.3	60.4	Central Bank of Malaysia	
- Services	-21.5	-10.2	-15.6	-3.4	25.2	3.8	38.4	50.4	56.0	4.8	53.9	-6.0	28.1	Central Bank of Malaysia	
- Construction	74.2	37.4	-9.9	-8.7	-18.7	-8.4	-0.8	1.7	37.5	65.9	50.7	41.6	98.8	Central Bank of Malaysia	
- Real Estate	14.5	6.6	-10.3	55.3	23.9	13.3	-30.0	57.1	6.0	40.0	40.0	32.2	6.2	Central Bank of Malaysia	
- Household Sector	433.1	206.2	19.6	-34.4	-32.0	-20.6	-5.1	13.6	24.8	29.7	8.4	12.7	6.0	Central Bank of Malaysia	
- Other Sector	-96.8	-46.6	-73.5	-97.2	749.7	22.0	-53.5	8.3	-87.5	-14.1	-74.5	-2.0	65.2	Central Bank of Malaysia	
- Total	96.3	80.0	-0.1	-16.2	-4.4	-6.3	2.2	15.3	27.0	24.4	18.0	13.4	19.1	Central Bank of Malaysia	
XII Loans Disbursed by Sector															
- Primary Agriculture	26.8	62.3	42.7	17.4	49.7	97.9	37.1	34.0	35.7	6.3	2.7	-12.2	33.9	Central Bank of Malaysia	
- Mining & Quarrying	-26.7	3.6	88.7	22.9	117.9	209.5	-5.6	-19.1	29.5	-12.9	-34.9	-69.8	75.1	Central Bank of Malaysia	
- Manufacturing	28.6	37.8	35.5	35.1	58.2	52.0	50.3	53.1	30.1	42.7	27.6	27.1	31.9	Central Bank of Malaysia	
- Services	46.9	55.1	5.4	21.3	33.3	42.2	34.6	38.8	37.7	14.4	17.9	10.5	32.5	Central Bank of Malaysia	
- Construction	64.8	59.8	43.0	25.7	46.9	18.2	20.2	30.6	26.4	37.8	15.3	15.1	28.2	Central Bank of Malaysia	
- Real Estate	41.4	48.3	15.5	8.7	6.4	25.8	-8.4	21.0	19.0	16.8	-2.9	7.6	33.3	Central Bank of Malaysia	
- Household Sector	162.4	58.0	-21.8	-35.2	-24.4	-4.4	8.7	13.6	7.4	21.3	3.1	10.2	10.8	Central Bank of Malaysia	
- Other Sector	22.2	54.3	6.7	60.3	32.1	40.9	-16.1	0.2	-20.8	-37.1	-43.3	11.9	-2.5	Central Bank of Malaysia	
- Total	58.5	51.3	9.3	7.3	20.0	30.2	25.5	31.3	23.5	21.5	12.3	11.8	25.7	Central Bank of Malaysia	
XIII Loans Disbursed by Purpose															
- Purchase of Passenger Cars	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	3.2	Central Bank of Malaysia	
- Personal Uses	158.5	77.5	-1.8	-28.7	-32.9	-19.1	-19.1	-1.4	6.1	17.5	-5.8	10.3	-0.2	Central Bank of Malaysia	
- Credit Cards	88.0	25.5	-12.2	-14.7	-8.8	4.2	27.6	30.6	19.4	37.8	19.5	16.6	19.7	Central Bank of Malaysia	
- Purchase of Consumer Durable Goods	-11.0	42.4	-47.1	-43.4	-47.1	-47.5	-39.9	-56.7	-29.1	9.1	-31.3	-92.4	31.3	Central Bank of Malaysia	
- Household Sector	162.4	58.0	-21.8	-35.2	-24.4	-4.4	8.7	13.6	7.4	21.3	3.1	10.2	10.8	Central Bank of Malaysia	
- Total	1.1	1.1	1.0	-0.5	-3.9	-4.0	-4.6	-5.0	-5.9	-5.1	-4.6	-6.0	-5.6	Central Bank of Malaysia	
XIV Outstanding Loans to the Construction Sector															
XV Non-Performing/Impaired Loans by Sector															
- Primary Agriculture	9.9	10.1	10.2	11.5	-4.5	-19.5	-19.7	-17.7	-17.3	-17.2	-17.2	-24.7	-21.4	Central Bank of Malaysia	
- Mining & Quarrying	-46.1	-46.7	-6.2	-10.1	4.9	-34.4	-2.6	889.7	924.8	1,196.0	1,096.3	1,092.9	1,092.9	Central Bank of Malaysia	
- Manufacturing (Including Agro-Based)	-4.4	-8.3	3.4	5.3	4.7	-18.9	-21.7	-21.1	-24.8	-26.2	-29.2	-27.8	-21.3	Central Bank of Malaysia	
- Electricity, Gas and Water Supply	52.4	52.4	62.7	87.1	87.2	87.3	-11.4	-16.7	-11.2	-11.3	-6.4	63.2	66.5	Central Bank of Malaysia	
- Wholesale & Retail Trade, and Restaurants & Hotels	10.6	8.1	11.3	16.2	24.9	27.2	25.1	23.2	15.3	7.5	9.1	15.7	17.8	Central Bank of Malaysia	
- Construction	-1.3	3.2	21.4	21.0	20.3	9.3	10.1	6.6	-5.1	-5.0	-4.2	9.6	7.0	Central Bank of Malaysia	
- Transport, Storage and Communication	10.3	28.0	22.0	17.0	16.3	10.8	12.4	13.9	-8.8	-9.4	-9.6	-16.4	-15.9	Central Bank of Malaysia	
- Finance, Insurance and Business Activities	-4.7	-4.2	2.1	3.9	3.7	-5.1	-6.6	-2.9	7.6	3.0	3.2	2.4	-1.4	Central Bank of Malaysia	
- Education, Health & Others	67.7	56.8	59.9	52.4	54.5	62.1	45.7	-17.8	-13.1	-16.3	-13.6	-10.4	-9.3	Central Bank of Malaysia	
- Household Sector	9.5	17.2	24.5	39.1	45.5	52.2	33.1	5.5	-1.8	-4.4	-1.3	-1.3	3.8	Central Bank of Malaysia	
- Other Sector n.e.c	-38.1	-36.9	7.8	0.1	-5.7	-4.3	0.3	-0.6	-11.1	-17.0	-17.6	80.4	98.3	Central Bank of Malaysia	
- Total Non-Performing/ Impaired Loans	4.6	8.0	16.4	22.0	23.7	18.3	11.5	0.6	0.2	-2.2	0.1	2.4	5.4	Central Bank of Malaysia	
4.0 OTHERS															
4.1 LABOUR															
4.1.1 Labour Force															
a. Employed	2.4	2.4	1.9	1.6	1.4	1.6	1.9	2.2	2.2	2.0	2.2	2.2	2.5	Department of Statistics, Malaysia	
b. Unemployed	2.8	3.2	2.0	1.5	1.5	1.8	2.3	2.7	2.8	2.9	3.0	2.9	3.3	Department of Statistics, Malaysia	
4.1.2 Labour Force Participation Rate	-4.6	-11.9	-0.6	4.4	1.0	-1.1	-5.8	-9.2	-11.0	-13.0	-13.6	-11.2	-12.6	Department of Statistics, Malaysia	
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia	
4.1.4 Loss of Employment	-19.2	-63.0	-69.7	-63.9	-53.3	-26.7	-40.7	-63.6	-53.4	-45.3	-55.8	-46.6	-39.0	Social Security Organisation	
4.2 COMPANIES REGISTRATION															
4.2.1 Local	417.2	91.5	-20.1	-52.1	-36.7	-24.5	-3.9	6.0	2.1	13.9	-5.8	-5.8	-13.7	Companies Commission of Malaysia	
4.2.2 Foreign	0.0	0.0	-100.0	-33.3	100.0	-40.0	0.0	-33.3	0.0	300.0	-66.7	0.0	-100.0	Companies Commission of Malaysia	

Note:

- p preliminary
- 1 latest data until December 2021
- # provisional data based on External Trade Publication April 2022
- n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2021										2022				DATA SOURCE	
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr			
4.3 STOCK MARKET																	
4.3.1 Kuala Lumpur Composite Index	Point	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	1,600.4	Bursa Malaysia		
4.3.2 Value Traded	RM Billion	88.6	71.6	71.4	64.3	54.3	68.9	61.1	61.9	44.8	42.1	51.4	69.9	45.9	Bursa Malaysia		
4.3.3 Market Capitalisation	RM Billion	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	1,826.1	Bursa Malaysia		
4.4 EXCHANGE RATE																	
4.4.1 USD - U.S. Dollar	RM per Unit	4.1241	4.1275	4.1348	4.1985	4.2229	4.1662	4.1634	4.1802	4.2101	4.1889	4.1877	4.2006	4.2666	Central Bank of Malaysia		
4.4.2 GBP - U.K. Pound	RM per Unit	5.7061	5.8072	5.8010	5.7999	5.8274	5.7235	5.6959	5.6248	5.6025	5.6786	5.6704	5.5347	5.5268	Central Bank of Malaysia		
4.4.3 SDR - Special Drawing Right	RM per Unit	5.8890	5.9472	5.9370	5.9810	5.9981	5.9219	5.8787	5.8676	5.8847	5.8659	5.8676	5.8074	5.8293	Central Bank of Malaysia		
4.4.4 SGD - Singapore Dollar	RM per Unit	3.0886	3.1032	3.1010	3.1002	3.1149	3.0911	3.0810	3.0796	3.0886	3.1013	3.1097	3.0903	3.1248	Central Bank of Malaysia		
4.4.5 EUR - EURO	RM per Unit	4.9269	5.0103	4.9821	4.9647	4.9703	4.9062	4.8300	4.7669	4.7425	4.7501	4.7425	4.6185	4.6185	Central Bank of Malaysia		
4.4.6 CHF - Swiss Franc	RM per 100 Units	446.3253	456.9326	455.5069	457.2552	462.0610	451.6407	450.6599	453.1301	457.2567	455.8886	453.8856	451.8147	452.1751	Central Bank of Malaysia		
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.7801	3.7812	3.7553	3.8064	3.8452	3.7809	3.6830	3.6633	3.6967	3.6462	3.6344	3.5469	3.3827	Central Bank of Malaysia		
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	53.0779	53.1548	53.2723	54.0342	54.2565	53.5498	53.5145	53.6600	53.9843	53.7563	53.6871	53.6955	54.4137	Central Bank of Malaysia		
5.0 SELECTED COUNTRIES																	
5.1 TRADE																	
5.1.1 Exports																	
- Malaysia #	RM Billion	105.6	92.3	105.5	97.3	95.6	110.8	114.4	112.2	123.8	111.1	102.3	131.6	127.5	Department of Statistics, Malaysia		
- Singapore	SGD Billion	50.6	47.4	49.6	49.8	52.0	52.0	53.6	56.7	59.2	54.8	52.0	63.1	60.4	Statistics Singapore		
- China	USD Billion	263.5	263.6	281.0	282.3	294.0	305.3	299.6	324.8	340.4	327.3	217.5	276.1	273.6	National Bureau of Statistics of China		
- Japan	JPY Billion	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	8,076.2	Statistics Bureau of Japan		
- EU	USD Billion	179.1	172.5	188.4	187.5	186.6	186.7	190.8	201.6	198.1	179.7	192.0	220.5	198.5	European Statistics		
- USA	USD Billion	144.2	144.8	147.6	144.1	148.2	141.9	164.5	156.5	159.1	147.4	150.9	179.5	172.5	United States Census Bureau		
5.1.2 Imports																	
- Malaysia #	RM Billion	85.2	78.6	83.2	83.6	74.2	84.7	88.1	93.3	92.9	92.5	82.5	104.9	103.9	Department of Statistics, Malaysia		
- Singapore	SGD Billion	45.2	41.6	45.0	46.1	44.7	46.0	47.9	50.7	54.3	50.0	45.0	58.1	56.2	Statistics Singapore		
- China	USD Billion	222.6	220.4	230.9	226.4	234.8	237.3	214.8	253.0	246.2	242.2	187.0	228.7	222.5	National Bureau of Statistics of China		
- Japan	JPY Billion	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	8,915.4	Statistics Bureau of Japan		
- EU	USD Billion	166.5	164.6	174.5	172.1	173.9	186.8	196.7	211.6	211.3	216.6	208.9	248.2	242.1	European Statistics		
- USA	USD Billion	226.9	230.9	242.8	237.9	245.7	244.4	251.1	259.4	258.0	248.0	234.9	297.0	271.6	United States Census Bureau		
5.2 INDUSTRIAL PRODUCTION INDEX																	
5.2.1 Malaysia	Point	115.2	114.6	116.7	110.8	114.0	118.3	124.1	125.1	126.5	124.9	116.6	126.6	120.5	Department of Statistics, Malaysia		
5.2.2 Singapore	Point	121.0	113.3	126.8	120.3	122.4	125.2	124.4	121.9	133.7	124.2	121.1	135.1	128.5	Singapore Economic Development Board (EDB)		
5.2.3 South Korea	Point	114.0	111.5	117.2	116.6	110.5	111.4	114.8	119.3	126.7	115.1	107.0	123.3	117.8	Moody's Analytics, South Korea		
5.2.4 Japan	Point	98.8	87.2	101.4	100.4	87.2	93.2	92.4	100.2	100.4	87.6	92.8	107.1	93.9	Ministry of Economy, Trade and Industry, Japan		
5.2.5 USA	Point	99.2	99.9	100.5	101.2	101.1	99.9	101.3	102.0	101.6	102.7	103.6	104.5	105.6	Federal Reserve Board, USA		
5.3 RETAIL TRADE INDEX																	
5.3.1 Malaysia	Point	134.9	132.1	125.6	126.0	128.0	132.3	138.5	143.4	146.0	147.2	146.2	148.1	157.3	Department of Statistics, Malaysia		
5.3.2 Singapore	Point	86.7	87.5	85.9	90.2	90.1	90.1	96.5	102.9	121.9	115.7	85.7	100.7	99.2	Singapore Department of Statistics		
5.3.3 Hong Kong	Point	95.2	103.9	98.4	95.9	101.0	98.2	107.5	107.0	116.5	118.3	87.1	81.3	102.9	Hong Kong Special Administrative Region		
5.3.4 United Kingdom	Point	104.7	105.2	105.4	104.5	101.1	100.2	105.5	118.1	123.4	94.5	94.9	96.9	100.6	Office for National Statistics		
5.4 CONSUMER PRICE INDEX																	
5.4.1 Malaysia	Point	123.1	123.1	123.2	122.5	122.5	122.8	123.7	124.0	124.5	124.9	125.2	125.6	125.9	Department of Statistics, Malaysia		
5.4.2 Thailand	Point	100.5	99.6	99.9	99.8	99.6	101.2	102.0	102.3	101.9	103.0	104.1	104.8	105.2	Trading Economics		
5.4.3 Indonesia	Point	106.3	106.5	106.5	106.5	106.6	106.5	106.7	107.1	107.7	108.3	108.2	109.0	110.0	Trading Economics		
5.4.4 Philippines	Point	127.7	127.8	128.0	128.5	129.3	129.3	129.5	130.4	130.8	111.7	111.8	112.5	113.4	Trading Economics		
5.4.5 Singapore	Point	101.1	101.9	101.9	101.7	102.2	102.7	103.0	104.0	104.4	104.5	105.4	106.7	106.5	Trading Economics		
5.5 PRODUCER PRICE INDEX																	
5.5.1 Malaysia	Point	110.5	111.6	111.8	112.5	113.2	113.6	114.7	116.3	115.6	117.1	119.4	122.3	122.6	Department of Statistics, Malaysia		
5.5.2 Philippines	Point	90.4	90.3	90.9	91.3	91.8	92.3	92.7	92.8	93.0	94.2	94.8	95.3	95.9	Trading Economics		
5.5.3 Singapore	Point	97.9	98.8	101.1	103.8	103.4	105.9	109.7	109.5	108.3	117.7	115.8	125.1	126.8	Trading Economics		
5.5.4 South Korea	Point	108.1	108.7	109.2	110.3	110.9	111.3	112.4	113.0	113.2	114.4	114.8	116.7	118.0	Trading Economics		
5.5.5 China	Point	105.7	107.4	107.7	108.3	109.1	110.3	113.1	113.1	111.8	111.6	112.2	113.4	108.5	Trading Economics		
5.5.6 Japan	Point	103.2	103.9	104.8	106.0	106.2	106.6	108.1	108.9	109.1	110.1	111.1	112.2	113.5	Trading Economics		
5.5.7 USA	Point	124.1	125.3	126.3	127.5	128.6	129.2	130.0	131.3	132.0	133.5	134.8	136.7	137.8	Trading Economics		

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INDICATORS Annual Percentage Change (%)	2021										2022				DATA SOURCE
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr		
4.3 STOCK MARKET															
4.3.1 Kuala Lumpur Composite Index	13.8	7.5	2.1	-6.8	5.0	2.2	6.5	-3.1	-3.7	-3.5	1.9	0.9	-0.1	Bursa Malaysia	
4.3.2 Value Traded	51.2	1.8	-27.2	-47.3	-60.3	-31.5	-33.4	-43.8	-61.7	-56.7	-46.3	-40.5	-48.2	Bursa Malaysia	
4.3.3 Market Capitalisation	25.1	13.5	10.3	1.7	9.3	10.0	13.6	0.8	-1.5	-1.5	-0.02	-0.8	-0.7	Bursa Malaysia	
4.4 EXCHANGE RATE															
4.4.1 USD - U.S. Dollar	5.6	5.2	3.4	1.6	-0.8	-0.4	-0.3	-1.6	-3.7	-3.6	-3.4	-2.2	-3.3	Central Bank of Malaysia	
4.4.2 GBP - U.K. Pound	-5.3	-8.1	-7.7	-7.1	-5.7	-5.9	-5.4	-3.5	-2.7	-3.1	-1.0	2.9	3.2	Central Bank of Malaysia	
4.4.3 SDR - Special Drawing Right	0.9	-0.5	-0.7	-0.9	-1.5	-1.0	-0.1	-0.4	-1.0	-0.7	-0.7	1.1	1.0	Central Bank of Malaysia	
4.4.4 SGD - Singapore Dollar	-1.0	-1.3	-1.1	-0.9	-1.8	-1.7	-0.8	-0.9	-1.4	-1.8	-2.0	-0.9	-1.2	Central Bank of Malaysia	
4.4.5 EUR - EURO	-3.9	-5.5	-3.4	-1.7	-0.3	-0.2	1.2	2.1	3.7	3.7	3.0	5.8	6.7	Central Bank of Malaysia	
4.4.6 CHF - Swiss Franc	0.6	-2.0	-1.4	-0.3	-0.5	0.5	1.0	-0.3	-0.2	-0.1	-0.7	-2.1	-1.3	Central Bank of Malaysia	
4.4.7 JPY - Japanese Yen	6.9	7.1	5.9	4.9	2.7	3.9	7.1	7.6	5.7	6.8	5.6	6.7	11.8	Central Bank of Malaysia	
4.4.8 HKD - Hong Kong Dollar	5.9	5.4	3.6	1.9	-0.3	0.01	0.1	-1.1	-3.1	-3.1	-2.8	-1.4	-2.5	Central Bank of Malaysia	
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports															
- Malaysia #	62.7	47.0	27.2	5.0	18.4	24.7	25.5	32.4	29.2	23.9	16.8	25.3	20.7	Department of Statistics, Malaysia	
- Singapore	26.6	29.8	22.1	16.2	17.4	18.5	21.7	31.0	28.0	21.9	22.1	13.9	19.5	Statistics Singapore	
- China	32.1	27.7	32.0	19.2	25.4	27.9	26.8	21.7	20.9	24.2	6.3	14.7	3.9	National Bureau of Statistics of China	
- Japan	38.0	49.6	48.6	37.0	26.2	13.0	9.4	20.5	17.5	9.6	19.1	14.7	12.5	Statistics Bureau of Japan	
- EU	43.5	33.0	22.5	11.0	19.4	9.2	6.5	14.0	12.5	20.6	16.5	12.8	10.8	European Statistics	
- USA	52.6	59.6	41.1	27.9	25.8	17.1	24.3	23.6	20.3	15.3	21.7	18.3	19.6	United States Census Bureau	
5.1.2 Imports															
- Malaysia #	22.9	48.4	32.1	23.9	12.5	26.5	27.9	37.9	23.6	26.7	18.3	29.9	22.0	Department of Statistics, Malaysia	
- Singapore	25.9	32.1	28.2	21.8	22.6	18.5	25.6	31.7	35.4	28.2	19.5	21.9	24.4	Statistics Singapore	
- China	44.0	52.2	37.3	28.2	32.5	16.7	20.1	31.3	19.6	19.9	10.5	-0.1	-0.4	National Bureau of Statistics of China	
- Japan	13.1	28.1	32.7	28.1	44.7	38.4	43.8	41.2	39.7	34.1	31.2	28.2	28.2	Statistics Bureau of Japan	
- EU	33.5	33.6	30.1	19.8	35.0	26.8	30.3	38.9	43.9	54.1	45.6	40.4	45.4	European Statistics	
- USA	36.9	41.0	35.3	18.7	20.8	18.4	14.4	22.0	19.8	21.1	21.2	25.1	19.7	United States Census Bureau	
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1 Malaysia	49.6	25.6	1.1	-5.1	-0.7	2.1	5.3	9.4	5.9	4.3	4.0	5.1	4.6	Department of Statistics, Malaysia	
5.2.2 Singapore	2.8	27.3	28.4	16.5	11.4	-2.0	17.1	14.2	16.8	2.2	17.6	3.4	6.2	Singapore Economic Development Board (EDB)	
5.2.3 South Korea	12.2	14.5	11.5	7.7	9.9	-1.8	4.5	6.7	7.1	4.3	6.3	3.7	3.3	Moody's Analytics, South Korea	
5.2.4 Japan	15.8	22.0	22.6	11.6	9.3	-2.3	-4.7	5.1	2.7	-0.9	0.2	-1.7	-4.8	Ministry of Economy, Trade and Industry, Japan	
5.2.5 USA	17.9	16.4	10.2	6.6	5.4	4.5	4.8	5.0	3.4	3.3	7.5	5.4	6.4	Federal Reserve Board, USA	
5.3 RETAIL TRADE INDEX															
5.3.1 Malaysia	63.3	20.4	-3.7	-9.3	-7.9	-2.8	2.2	3.3	0.5	2.8	5.4	7.3	16.6	Department of Statistics, Malaysia	
5.3.2 Singapore	41.9	64.8	21.2	2.1	0.4	8.4	11.1	4.5	9.3	16.0	-2.6	11.4	14.4	Singapore Department of Statistics	
5.3.3 Hong Kong	11.5	8.9	3.5	0.8	10.0	4.7	5.7	4.3	3.4	1.5	-17.5	-16.9	8.1	Census and Statistics Department, Hong Kong Special Administrative Region	
5.3.4 United Kingdom	39.3	22.6	8.8	2.2	0.8	-0.5	-1.4	2.7	0.5	8.9	6.3	-0.7	-3.9	Office for National Statistics	
5.4 CONSUMER PRICE INDEX															
5.4.1 Malaysia	4.7	4.4	3.4	2.2	2.0	2.2	2.9	3.3	3.2	2.3	2.2	2.2	2.3	Department of Statistics, Malaysia	
5.4.2 Thailand	3.4	2.4	1.3	0.5	-0.02	1.7	2.4	2.7	2.2	3.2	5.3	5.7	4.7	Trading Economics	
5.4.3 Indonesia	1.4	1.7	1.3	1.5	1.6	1.6	1.7	1.8	1.9	2.2	2.1	2.6	3.5	Trading Economics	
5.4.4 Philippines	4.5	4.5	4.1	4.0	4.9	4.8	4.6	4.2	3.6	3.0	3.0	4.0	4.9	Trading Economics	
5.4.5 Singapore	2.1	2.4	2.4	2.5	2.4	2.5	3.2	3.8	4.0	4.0	4.3	5.4	5.4	Trading Economics	
5.5 PRODUCER PRICE INDEX															
5.5.1 Malaysia	10.6	11.9	11.5	11.7	11.3	12.3	13.2	12.6	10.0	9.2	9.7	11.6	11.0	Department of Statistics, Malaysia	
5.5.2 Philippines	-3.0	-3.0	-1.4	-0.7	-0.4	-0.1	0.6	1.1	0.4	4.0	4.2	5.1	6.1	Trading Economics	
5.5.3 Singapore	17.8	18.0	16.8	17.1	17.2	21.3	25.4	26.1	22.0	22.7	22.6	27.6	29.5	Trading Economics	
5.5.4 South Korea	6.0	6.6	6.6	7.4	7.4	7.6	9.1	9.8	9.0	8.9	8.5	9.0	9.2	Trading Economics	
5.5.5 China	6.8	9.0	8.8	9.0	9.5	10.7	13.5	12.9	10.3	9.1	8.8	8.3	8.0	Trading Economics	
5.5.6 Japan	3.7	4.9	5.2	5.8	5.9	6.5	8.4	9.2	8.9	9.2	9.7	9.5	10.0	Trading Economics	
5.5.7 USA	6.5	7.0	7.6	8.0	8.7	8.8	8.9	9.9	10.0	10.1	10.4	11.5	11.0	Trading Economics	

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INDICATORS (Value)	UNIT	2021										2022				DATA SOURCE	
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr			
5.6 LABOUR FORCE																	
5.6.1 Participation Rate																	
- Malaysia	%	68.6	68.5	68.3	68.3	68.4	68.6	68.6	68.8	68.9	69.0	69.1	69.1	69.2	69.4	69.4	Department of Statistics, Malaysia
- South Korea	%	63.0	63.7	63.7	63.4	62.8	63.0	63.2	63.1	62.6	62.2	62.7	63.3	64.0	64.0	64.0	Statistics Korea
- Philippines	%	63.2	64.6	65.0	59.8	63.6	63.3	62.6	64.2	65.1	60.5	63.8	65.4	66.4	n.a	n.a	Philippines Statistics Authority
- Australia	%	66.0	66.2	66.2	66.0	65.2	64.5	64.6	66.1	66.1	66.2	66.4	66.4	66.4	66.3	66.3	Australian Bureau of Statistics
- Japan	%	62.2	62.2	62.4	62.5	62.4	62.3	62.0	62.0	61.9	61.7	61.8	62.1	62.6	62.6	62.6	Statistics of Bureau Japan
- United Kingdom	%	78.6	78.7	78.9	78.9	78.9	78.9	78.8	78.7	78.8	78.7	78.6	78.6	78.6	n.a	n.a	Office for National Statistics
- USA	%	61.7	61.6	61.6	61.7	61.7	61.7	61.7	61.9	61.9	62.2	62.3	62.4	62.2	62.2	62.2	Bureau of Labor Statistics (BLS)
- Canada	%	64.8	64.6	65.0	65.1	65.1	65.5	65.3	65.3	65.4	65.0	65.4	65.4	65.3	65.3	65.3	Statistics Canada
- Sweden	%	73.7	74.5	76.4	76.2	74.5	73.8	73.1	73.5	72.9	73.1	73.7	73.7	74.6	74.6	74.6	Statistics Sweden
- Finland	%	66.4	69.7	70.3	68.9	67.1	65.9	66.3	66.1	67.5	66.4	66.8	67.1	67.5	67.5	67.5	Statistics Finland
5.6.2 Unemployment Rate																	
- Malaysia	%	4.6	4.5	4.8	4.8	4.6	4.5	4.3	4.3	4.2	4.2	4.1	4.1	3.9	3.9	3.9	Department of Statistics, Malaysia
- Philippines	%	8.7	7.7	7.7	6.9	8.1	8.9	7.4	6.5	6.6	6.4	6.4	5.8	n.a	n.a	n.a	Philippines Statistics Authority
- South Korea	%	4.0	4.0	3.8	3.2	2.6	2.7	2.8	2.6	3.5	4.1	3.4	3.0	3.0	3.0	3.0	Statistics Korea
- Russia	%	5.2	4.9	4.8	4.5	4.4	4.3	4.3	4.3	4.3	4.4	4.1	4.1	n.a	n.a	n.a	Trading Economics
- Australia	%	5.5	5.1	4.9	4.6	4.5	4.6	5.2	4.6	4.2	4.2	4.0	3.9	3.9	3.9	3.9	Australian Bureau of Statistics
- Japan	%	2.8	3.0	2.9	2.8	2.8	2.8	2.7	2.8	2.7	2.8	2.7	2.6	2.5	2.5	2.5	Statistics of Bureau Japan
- United Kingdom	%	4.9	4.9	4.8	4.7	4.5	4.3	4.3	4.2	4.1	4.0	3.9	3.8	n.a	n.a	n.a	Office for National Statistics
- USA	%	6.0	5.8	5.9	5.4	5.2	4.7	4.6	4.2	3.9	4.0	3.8	3.6	3.6	3.6	3.6	Bureau of Labor Statistics (BLS)
- Canada	%	8.0	8.0	7.6	7.4	7.1	7.0	6.8	6.1	6.0	6.5	5.5	5.3	5.2	5.2	5.2	Statistics Canada
- Sweden	%	9.4	9.8	10.3	8.0	8.5	8.2	7.6	7.5	7.3	8.3	7.9	8.2	8.2	8.2	8.2	Statistics Sweden
- Finland	%	9.6	10.3	7.6	7.1	6.5	7.0	6.0	6.0	6.7	7.5	6.7	7.0	6.9	6.9	6.9	Statistics Finland

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

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INDICATORS	UNIT	2021				2022	2021				2022	DATA SOURCE	
		Q1	Q2	Q3	Q4	Q1	Annual Percentage Change (%)				Q1		
		Value											
1.0 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	
2.0 COMMODITIES													
2.1 RUBBER													
2.1.1 Exports													
- Natural Rubber #	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	Department of Statistics, Malaysia	
2.2 OIL PALM													
2.2.1 Exports													
- Oil Palm Product	Tonne	4,937,721.0	6,211,480.0	6,480,898.0	6,649,469.0	5,683,233.0	-12.8	-4.6	-13.6	-5.8	15.1	Malaysian Palm Oil Board	
- Palm Oil	Tonne	3,037,809.0	4,037,695.0	4,181,021.0	4,309,913.0	3,553,391.0	-12.9	-6.4	-15.9	-6.7	17.0	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	77.34	94.45	25.8	137.8	72.6	81.7	63.3	World Bank	
2.3.2 Exports													
- 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	6,498.7	-9.9	12.0	30.9	5.1	-16.9	Department of Statistics, Malaysia	
2.3.3 Imports													
- 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 #	'000 Tonne	9,100.8	9,972.3	8,126.6	8,350.6	7,117.3	4.9	19.6	-24.9	-11.2	-21.8	Department of Statistics, Malaysia	
2.4 LIQUIFIED NATURAL GAS (LNG)													
2.4.1 Exports													
- Liquefied 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	
3.0 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 #	RM '000	247,592,537.8	261,741,107.6	258,536,604.9	299,338,939.3	291,646,953.4	22.7	43.6	12.9	26.6	17.8	Department of Statistics, Malaysia	
3.1.4 Manufacturing Project													
- Investment													
a. Projects Number	Number	245	128	149	180	184	8.4	-31.6	-54.6	-41.6	-24.9	Malaysian Investment Development Authority	
b. Projects Domestics	RM Million	6,497.3	2,243.7	3,433.8	3,314.5	3,161.3	-57.8	-31.6	-51.7	-63.9	-51.3	Malaysian Investment Development Authority	
c. Projects Foreign	RM Million	52,905.0	14,164.4	24,670.4	87,858.8	26,797.7	390.5	96.3	15.9	408.3	-49.3	Malaysian Investment Development Authority	
d. Total	RM Million	59,402.2	16,408.1	28,104.2	91,173.4	29,959.0	126.8	56.3	-1.0	244.6	-49.6	Malaysian Investment Development 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 Issuance of Developer License, Sales Permit and Housing 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	4,010.92	0.8	3.3	3.8	7.8	66.9	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 Electricity Sdn. Bhd., Sarawak Energy Berhad, 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 Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	

Note:
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n.a. not available
- not applicable

INDICATORS	UNIT	2021				2022				2021				2022	DATA SOURCE
		Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1				
		Value				Annual Percentage Change (%)									
- Local Consumption															
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	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			
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	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			
3.5 SERVICES															
3.5.1 Wholesale & Retail Trade															
3.5.2 Volume Index															
- Wholesale Trade Index	Point	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	16,218	10,039	10,533	20,330	19,132	70.2	59.2	-33.2	20.1	18.0	Malaysian Automotive Association			
c. Total	Unit	139,491	106,496	68,861	187,415	157,525	32.5	56.0	-59.6	1.8	12.9	Malaysian Automotive Association			
- New Vehicles Registration	Number	358,316	248,259	175,806	409,551	323,977	32.7	51.8	-51.2	10.8	-9.6	Road Transport Department Malaysia			
3.5.4 Tourism															
- 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	150.4	153.4	155.7	157.9	6.4	5.8	6.0	8.0	6.0	Department of Statistics, Malaysia			
- Penetration Rate															
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	Malaysian Communications and Multimedia Commission			
b. Fixed Telephone per 100 Inhabitants	%	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission			
c. Broadband per 100 Inhabitants	%	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission			
3.5.7 Finance															
- Index of Services	Point	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	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 Total Deposits Banking System (Fixed and Savings Deposits)	RM Million	2,129,222.4	2,125,676.3	2,173,389.7	2,221,753.2	2,240,066.7	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	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 Fixed Deposits, Tawarruq Fixed Deposits, Special and 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	RM Million	227,865.2	235,592.4	241,620.1	243,373.0	244,994.6	25.0	18.1	16.8	14.6	7.5	Central Bank of Malaysia			
- Commercial Banks	RM Million	161,261.6	165,549.0	168,837.3	170,640.7	171,679.3	22.2	15.7	13.8	11.7	6.5	Central Bank of Malaysia			
- Islamic Banks	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			
VI Overnight Policy Rate (OPR)	Basis Point	1.75	1.75	1.75	1.75	1.75	-	-	-	-	-	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	%	5.76	5.79	5.69	5.63	5.64	-	-	-	-	-	Central Bank of Malaysia			
VIII Base Lending Rate (BLR) Commercial Banks	%	5.49	5.49	5.49	5.49	5.49	-	-	-	-	-	Central Bank of Malaysia			
IX Base Financing Rate (BFR) Islamic Banks	%	5.55	5.55	5.55	5.55	5.55	-	-	-	-	-	Central Bank of Malaysia			

Note:

p preliminary

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n.a. not available

- not applicable

INDICATORS	UNIT	2021				2022	2021				2022	DATA SOURCE
		Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1	
		Value				Annual Percentage Change (%)						
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	63,518.3	19.6	141.4	-28.7	10.5	16.8	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	106,254.0	3.5	48.1	-9.0	14.8	18.2	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	32.7	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	24.5	43.7	-12.9	-21.4	Central Bank of Malaysia
- Total	RM Million	350,041.2	346,066.0	345,660.3	404,470.6	402,800.8	15.3	36.4	19.2	26.5	15.1	Central Bank of Malaysia
XIII Loans Disbursed by Purpose												
- Purchase of Passenger Cars	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
- Other Sectors	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
XIV Outstanding Loans to the Construction Sector												
3.5.8 Owner Occupied Dwelling												
- 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 Government
- 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 Government
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
4.0 OTHERS												
4.1 LABOUR												
4.1.1 Labour Supply												
- 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
- Outside Labour Force	('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
- Labour Force Participation Rate	%	68.6	68.3	68.3	68.7	69.0	-	-	-	-	-	Department of Statistics, Malaysia
- Unemployment Rate	%	4.8	4.8	4.7	4.3	4.1	-	-	-	-	-	Department of Statistics, Malaysia
4.1.2 Labour Demand												
- Jobs	('000)	8,423.6	8,351.8	8,405.6	8,530.7	8,572.1	-1.7	-0.4	-0.8	0.9	1.8	Department of Statistics, Malaysia
- Filled Jobs	('000)	8,245.7	8,173.7	8,231.6	8,347.1	8,387.8	-1.8	-0.5	-0.7	0.8	1.7	Department of Statistics, Malaysia
- Rate	%	97.9	97.9	97.9	97.8	97.8	-	-	-	-	-	Department of Statistics, Malaysia
- Vacancies	('000)	177.9	178.0	174.0	183.6	184.3	-	-	-	-	-	Department of Statistics, Malaysia
- Rate	%	2.1	2.1	2.1	2.2	2.2	-	-	-	-	-	Department of Statistics, Malaysia
- Jobs Created	('000)	17.38	16.18	15.04	20.89	25.84	-	-	-	-	-	Department of Statistics, Malaysia

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- n.a. not available
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INDICATORS	UNIT	2021				2022	2021				2022	DATA SOURCE
		Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1	
		Value				Annual Percentage Change (%)						
4.1.3 Labour Productivity												
- 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, Malaysia
i. By Economic Activity												
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, Malaysia
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, Malaysia
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, Malaysia
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												
4.2.1 Kuala Lumpur Composite Index	Point	1,573.5	1,532.6	1,537.8	1,567.5	1,587.4	16.5	2.1	2.2	-3.7	0.9	Bursa Malaysia
4.2.2 Value Traded	RM Billion	310.2	231.5	187.5	167.8	163.3	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 Malaysia
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 April 2022
- n.a. not available
- not applicable

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