



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 5 | 2025



JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA



MINISTRY OF ECONOMY
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MALAYSIAN ECONOMIC **STATISTICS** **R E V I E W**

VOL. 5 | 2025

Announcement:

ASEAN-Malaysia 2025 Chairmanship: The Department of Statistics Malaysia (DOSM) will chair the 15th ASEAN Community Statistical System Committee (ACSS15) which aims to strengthen the statistical cooperation towards sustainable regional development.

Malaysia, for the first time, ranked as number one (1) globally in the biennial Open Data Inventory (ODIN) 2024/25 report released by Open Data Watch (ODW), surpassing 198 other countries. This achievement marks a significant leap from its 67th position in the ODIN 2022/23 assessment.

The Government of Malaysia has declared October 20th as National Statistics Day (MyStats Day), with the theme 'Statistics is the Essence of Life.' Meanwhile, the Fourth World Statistics Day will be celebrated on 20th October 2025, with the theme 'Driving Change with Quality Statistics and Data for Everyone'.

OpenDOSM NextGen is a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

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I am pleased to present the fifth edition of the Malaysian Economic Statistics Review (MESR) for 2025, a flagship publication providing critical insights into the nation's evolving economic dynamics. This publication continues to serve as a vital reference for understanding Malaysia's evolving economic landscape, offering clear and timely insights for policymakers, analysts, and data users alike. I wish to convey my heartfelt appreciation to the dedicated team at the Department of Statistics Malaysia (DOSM), whose expertise and diligence ensure the quality and timeliness of this review.

This edition provides a comprehensive overview of Malaysia's economic performance in March and the first quarter of 2025 (Q1 2025), supplemented by selected indicators for April. A key feature in this edition is the article "Unfolding the Development of Malaysia's Wholesale and Retail Trade Sector, 1970–2022," which explores how this sector has grown into a vital pillar of the economy, shaped by urbanisation, rising incomes, and digitalisation. It also discusses strategies that promote inclusivity and sustainability for the sector's continued evolution.

Globally, the economic landscape is increasingly uncertain. The latest projections from the International Monetary Fund (IMF) reflect a slowdown in global growth to 2.8 per cent for 2025, primarily attributed to the new U.S. tariffs. These developments reinforce the importance of strengthening Malaysia's economic fundamentals and advancing new growth frontiers, particularly within the digital and green economy.

On the domestic front, the economy expanded by 4.4 per cent in Q1 2025, driven by resilient activity in the Services, Manufacturing, and Construction sectors. Consumer spending remained steady, while fixed asset investment continued to drive domestic demand. The labour market also showed encouraging signs, with employment rising 1.4 per cent year-on-year to over 9 million jobs, particularly in semi-skilled and skilled roles. This trend reflects the structural transformation of Malaysia's workforce and aligns with national strategies like the New Industrial Master Plan 2030, which aims to accelerate industrial progress and boost job creation.

Externally, Malaysia continues to attract strong Foreign Direct Investment (FDI), particularly in finance and technology. At the same time, Malaysian companies are expanding into regional markets, particularly in financial services. The narrowing gap between FDI inflows and Direct Investment Abroad (DIA) signals Malaysia's maturing role as both an investment hub and active regional investor.

From a pricing standpoint, headline inflation in Malaysia rose to 1.4 per cent in April 2025, largely driven by increases in the cost of personal care, education, and housing, while food inflation moderated due to lower prices in key items like vegetables and dairy. Core inflation edged up to 2.0 per cent, reflecting sustained demand in services. Despite some regional variation, Malaysia's inflation rate remains moderate compared to many regional peers.

Trade performance remained strong in April 2025, with significant growth in both exports and imports. Electrical and electronic goods led export gains, while a rise in capital goods imports signalled growing domestic investment. Although the monthly trade surplus narrowed due to faster import growth, the overall trade outlook from January to April remained positive, supported by strong global demand.

Economic indicators for March 2025 reflected continued growth, albeit at a slower pace. The Leading Index showed year-on-year gains, pointing to ongoing investment activity, while the Coincident Index confirmed a stable current economic environment. Even so, Malaysia's outlook remains stable, supported by solid fundamentals, resilient domestic demand, and proactive economic management.

I trust that this edition of MESR will continue to support informed discourse and strategic planning as we navigate new opportunities and challenges in shaping Malaysia's economic future.

ASEAN-Malaysia 2025 Chairmanship: The Department of Statistics Malaysia (DOSM) will chair the 15th ASEAN Community Statistical System Committee (ACSS15) which aims to strengthen the statistical cooperation towards sustainable regional development.

Malaysia has, for the first time, successfully recorded the top position globally in the biennial Open Data Inventory (ODIN) 2024/25 report released by Open Data Watch (ODW), surpassing 198 other countries. This achievement marks a significant leap from its 67th position in the ODIN 2022/23 assessment.

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DATO' SRI DR. MOHD UZIR MAHIDIN

Chief Statistician Malaysia
Department Of Statistics Malaysia

May 2025

KEY REVIEW

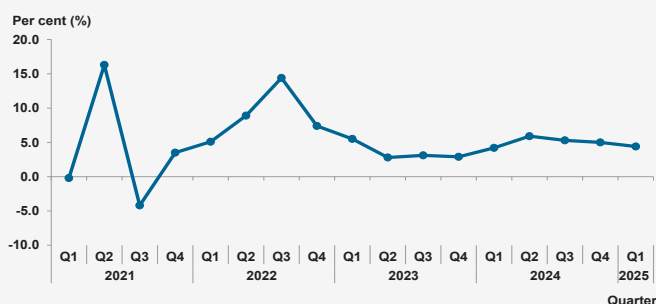
- The April 2025 IMF World Economic Outlook reported a significant downward revision to global growth projections following the United States' imposition of broad tariffs on 2 April 2025, which triggered widespread retaliatory measures and elevated global tariff levels to unprecedented highs. As of 4 April 2025, the IMF forecasted global growth at 2.8 per cent for 2025 and 3.0 per cent for 2026, down from the earlier projection of 3.3 per cent for both years and well below the historical average of 3.7 per cent.
- At the national level, Malaysia's Gross Domestic Product (GDP) expanded by 4.4 per cent in the first quarter of 2025 (Q1 2025), a moderation from the 4.9 per cent growth recorded in the previous quarter. This performance was driven primarily by strong supply side contributions, particularly from the Services sector, followed by the Manufacturing and Construction sectors. On a monthly basis, the economy grew by 3.5 per cent in January and 3.6 per cent in February, before accelerating to 6.0 per cent in March 2025.
- Natural Rubber (NR) production rose by 6.5 per cent year-on-year in March 2025, reaching 28,712 tonnes (March 2024: 26,966 tonnes). However, month-on-month basis, production declined by 20.3 per cent from 36,005 tonnes in February 2025. Meanwhile, the production of Fresh fruit bunches in April 2025 recorded a 14.6 per cent increase year-on-year, rising to 8,925,862 tonnes from 7,789,749 tonnes in April 2024. Compared to the previous month, production also grew by 22.1 per cent, up from 7,309,776 tonnes in March 2025.
- Malaysia's Industrial Production Index (IPI) grew by 3.2 per cent year-on-year in March 2025, driven by output increases in the Manufacturing (4.0%) and Mining (1.9%) sectors, while the Electricity sector declined by 2.7 per cent. On a month-on-month basis, the IPI rose by 9.3 per cent, and for Q1 2025, it recorded a slower growth of 2.3 per cent (Q4 2024: 3.4%), mainly supported by a 4.2 per cent expansion in the Manufacturing sector.
- Concurrently, the Manufacturing sector in March 2025 recorded a sales value of RM164.3 billion, an increase of 3.7 per cent year-on-year and 7.3 per cent compared to the previous month. The growth was mainly supported by the Food, Beverages & Tobacco sub-sector (11.8%), followed by Electrical & Electronics Products (7.4%) and Non-metallic Mineral, Basic Metal & Fabricated Metal Products (4.0%). For Q1 2025, total sales amounted to RM475.6 billion, (Q1 2024: 4.0%).
- In Q1 2025, the Services sector recorded revenue of RM630.0 billion, representing a 6.0 per cent increase compared to the same period in the previous year. The Services Volume Index also improved by 5.2 per cent, reaching 158.3 points. On a quarter-on-quarter basis, both revenue and the index posted moderate growth of 0.3 per cent and 0.5 per cent, respectively. The Wholesale & Retail Trade, Food & Beverage, and Accommodation segment which was the major contributor recorded a year-on-year increase of 5.3 per cent in revenue, reaching RM475.7 billion, while the corresponding Volume Index registered a 4.7 per cent rise to 157.2 points.
- In terms of prices, Malaysia's inflation rate eased slightly to 1.4 per cent in March 2025, down from 1.5 per cent in February. This moderation was primarily driven by slower increases in key groups such as Personal Care, Social Protection & Miscellaneous Goods & Services (3.6%), Restaurants & Accommodation Services (2.9%), and Housing, Water, Electricity, Gas & Other Fuels (1.9%). Smaller upward contributions were also recorded in Alcoholic Beverages & Tobacco (0.8%) and Furnishings, Household Equipment & Routine Household Maintenance (0.2%). For Q1 2025, inflation grew at a slower pace of 1.5 per cent compared to the same quarter of the previous year (Q1 2024: 1.7%), mainly supported by price increases in Housing, Water, Electricity, Gas & Other Fuels (2.3%), Health (1.0%), Transport (0.7%), and Furnishings, Household Equipment & Routine Household Maintenance (0.4%).
- The Malaysia's Producer Price Index (PPI) declined by 1.9 per cent in March 2025, from a 0.3 per cent increase in February 2025. The decrease was mainly influenced by continued contraction in the Mining (-15.0%) and Manufacturing sectors (-1.8%), along with a decline in the Electricity & gas supply sector (-0.5%). In contrast, the Agriculture, Forestry & Fishing and Water Supply sectors recorded positive growth during the month. The PPI Local Production continued to decline by 0.3 per cent in Q1 2025, as compared to a 0.8 per cent decline in the fourth quarter of 2024. This continued downward trend was attributed to Mining (-8.8%), Manufacturing (-0.9%) and Electricity & gas supply (-0.2%) sectors.

- Looking at the external trade performance, the Current Account Balance (CAB) recorded a surplus of RM16.7 billion in Q1 2025, as compared to RM8.7 billion in the same quarter of 2024. This improvement was mainly driven by the net exports of Goods and lower deficit in Secondary Income.
- Foreign Direct Investment (FDI) logged a higher inflow of RM15.6 billion in Q1 2025, rose from RM5.2 billion in the corresponding period of the previous year, driven by increase of inflows in Equity & investment fund shares and Debt instruments. Concurrently, Direct Investment Abroad (DIA) by Malaysian investors posted a lower net outflow of RM3.5 billion as against RM10.7 billion in the first quarter of 2024.
- In March 2025, Malaysia's total trade expanded by 2.2 per cent to RM249.9 billion, driven by a 6.8 per cent increase in exports to RM137.3 billion, while imports contracted by 2.8 per cent to RM112.6 billion. This led to a substantial improvement in the trade balance, which surged by 94.4 per cent to RM24.7 billion compared to the same month in the previous year. For Q1 2025, total trade registered a 3.6 per cent increase, in line with growth in exports (4.4%) and imports (2.8%). Consequently, the trade surplus widened by 20.1 per cent year-on-year, reaching RM41.0 billion.
- During Q1 2025, the number of employed persons showed a 3.0 per cent year-on-year increase in employed persons to 16.70 million. The employment-to-population ratio, a measure of the economy's ability to create employment posted 68.6 per cent (Q1 2025: 68.2%). Accordingly, the unemployment rate reduced by 0.2 percentage points to record 3.1 per cent.
- In March 2025, Malaysia's Leading Index (LI) rose by 0.6 per cent year-on-year to 112.5 points, driven by strong growth in housing unit approvals (27.8%) and real imports of semiconductors (22.3%), despite a slight monthly decline of 0.04 per cent due to weaker performance in selected components. Although the long-term trend remained below the 100.0 point mark, the economy is expected to maintain moderate growth, supported by sound fundamentals and proactive fiscal management.

KEY ECONOMIC INDICATORS

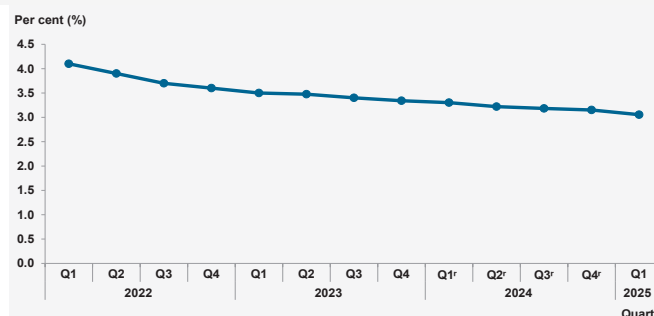
Gross Domestic Product (GDP)

4.4%
Q1 2025



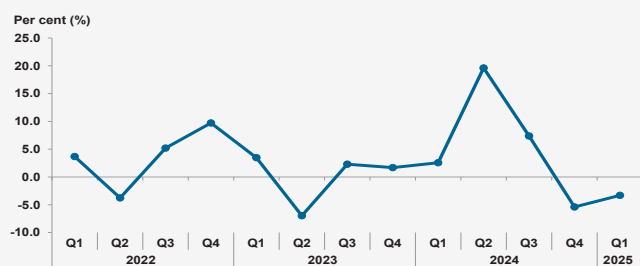
Unemployment Rate

3.1%
Q1 2025



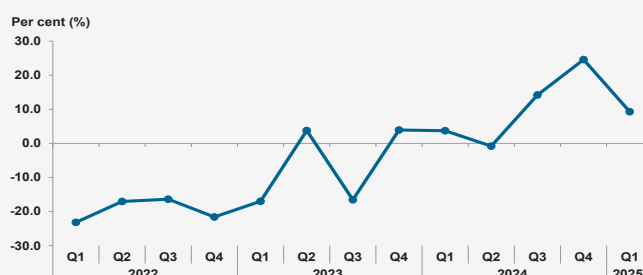
Production of Fresh Fruit Bunches

-3.3%
Q1 2025



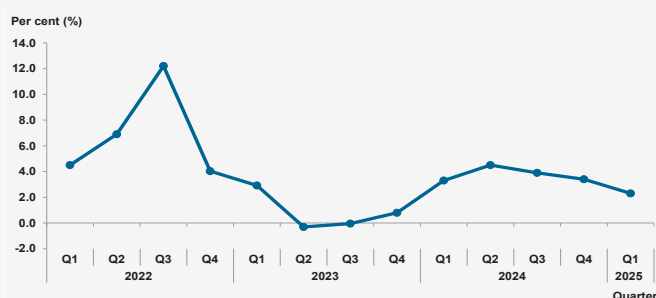
Production of Natural Rubber

9.3%
Q1 2025



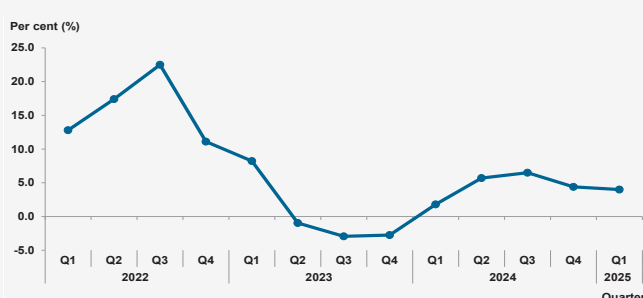
Industrial Production Index (IPI)

2.3%
Q1 2025



Sales Value of Manufacturing Sector

4.0%
Q1 2025

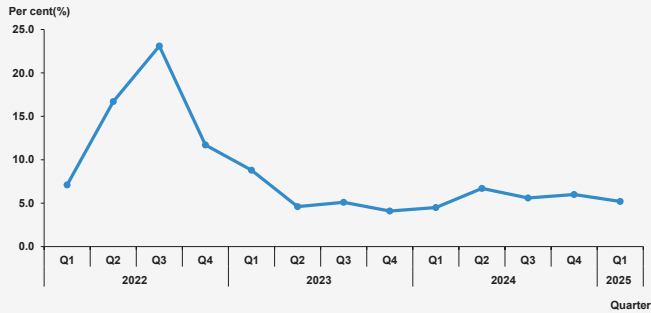


Note:

- 1) Unemployment rate is the proportion of unemployed population to the total population in labour force, expressed in percentage.
- 2) The remaining indicators are expressed in year-on-year percentage change

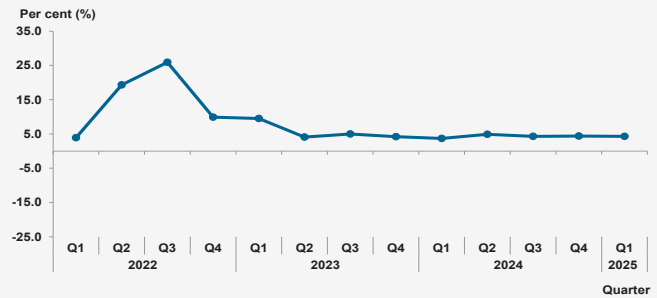
Index of Services

5.2%
Q1 2025



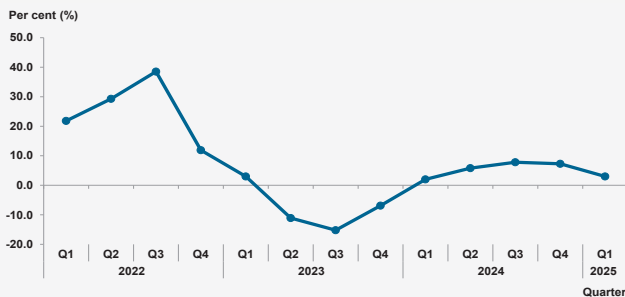
Volume Index of Wholesale & Retail Trade

4.3%
Q1 2025



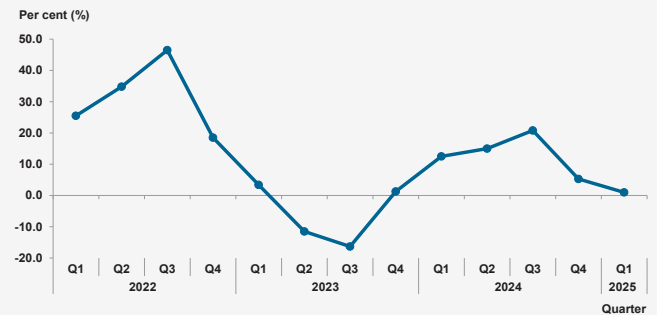
Exports

3.0%
Q1 2025



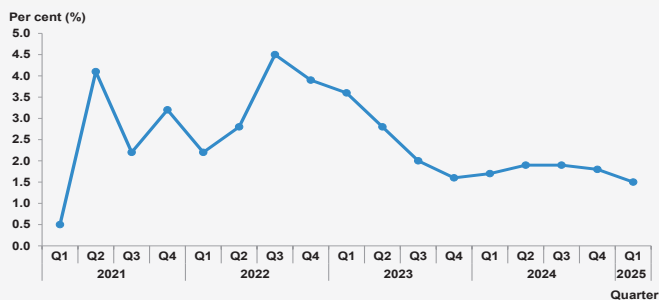
Imports

1.0%
Q1 2025



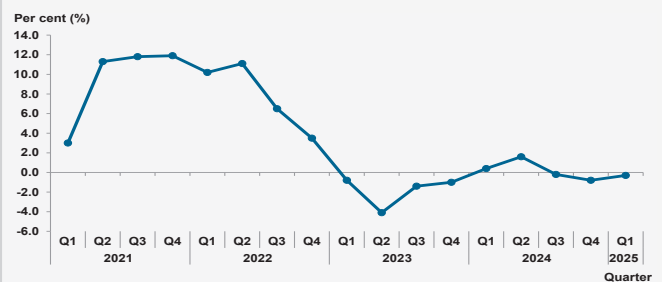
Consumer Price Index (CPI)

1.5%
Q1 2025



Producer Price Index (PPI) Local Production

-0.3%
Q1 2025

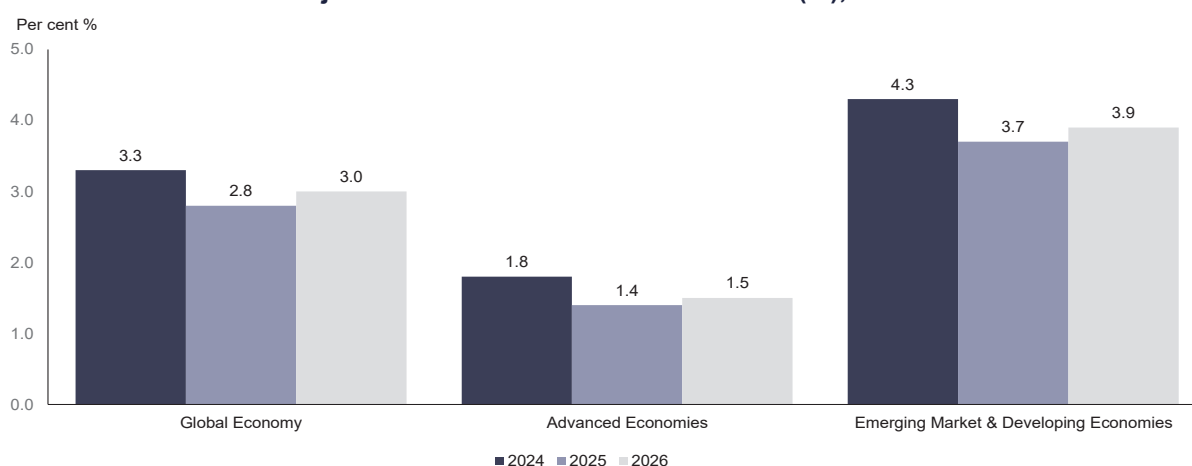


OVERVIEW

World Economy

According to the April 2025 IMF World Economic Outlook report, global economic growth, which had remained steady but modest throughout 2024 following several years of disruption, was significantly revised downward after the United States imposed broad tariffs on 2 April 2025. These tariffs triggered international counter measures, leading to unprecedented levels of global tariffs. Consequently, the IMF's updated projections as of 4 April 2025 indicate that a global growth will slow to 2.8 per cent in 2025 and 3.0 per cent in 2026. This represent a decrease from the earlier forecast of 3.3 per cent for both years and falls below the historical average of 3.7 per cent, as shown in **Chart 1**.

Chart 1: Projected Annual Real GDP Growth Rate (%), 2024 – 2026



Source: IMF World Economic Outlook, April 2025

This weakening growth is expected across Advanced economies, with the United States projected to slow to 1.8 per cent and the Euro Area to 0.8 per cent. Emerging markets and developing economies are also anticipated to be affected, with growth forecast at 3.7 per cent in 2025 and 3.9 per cent in 2026 with China particularly impacted. Furthermore, global inflation is projected to decline more gradually, reaching 4.3 per cent in 2025 and 3.6 per cent in 2026, with upward revisions in advanced economies and slight downward adjustments in emerging markets. A faster return to target inflation levels is expected in Advanced economies (2.2% by 2026) compared to Emerging and developing economies (4.6% by 2026).

Table 1: Real Gross Domestic Product (GDP) Growth for Selected Countries, 2022 – 2024 and Q1 2024 – Q1 2025

Country	2022	2023	2024	2024				2025
				Q1	Q2	Q3	Q4	Q1
United Kingdom	4.8	0.4	1.1	0.7	1.1	1.2	1.5	1.3
United States	2.5	2.9	2.8	2.9	3.0	2.7	2.5	2.0
Japan	0.9	1.4	0.2	-0.7	-0.6	0.8	1.3	1.7
South Korea	2.7	1.4	2.0	3.3	2.3	1.5	1.2	-0.1*
Hong Kong	-3.7	3.2	2.5	2.8	3.0	1.9	2.5	3.1
Taiwan	2.7	1.1	4.6	6.6	4.9	4.2	2.9	5.4*
Singapore	4.1	1.8	4.4	3.2	3.4	5.7	5.0	3.8*
China	3.0	5.2	5.0	5.3	4.7	4.6	5.4	5.4
Thailand	2.6	2.0	2.5	1.7	2.3	3.0	3.3	3.1
MALAYSIA	9.0	3.5	5.1	4.2	5.9	5.4	4.9	4.4
Philippines	7.6	5.5	5.7	5.9	6.5	5.2	5.3	5.4
Indonesia	5.3	5.1	5.0	5.1	5.1	5.0	5.0	4.9
Vietnam	8.1	5.1	7.1	6.0	7.3	7.4	7.6	6.9

Source: National Statistics Office of selected countries

Note : * advance estimates

In the first quarter of 2025 (Q1 2025), Vietnam's GDP growth decelerated to 6.9 per cent from 7.6 per cent in the previous quarter. The deceleration was attributed to challenges arising from newly imposed U.S. tariffs which could reduce GDP by up to 0.84 percentage points if exports to the U.S. decline by 10 per cent. Despite this, the government remains committed to an 8 per cent annual growth target.

Concurrently, the Philippine economy recorded a 5.4 per cent year-on-year expansion, slightly above the 5.3 per cent growth in the previous quarter but falling short of the 5.7 per cent forecast. This growth was primarily driven by an 18.7 per cent surge in public spending and a 5.3 per cent increase in household consumption, supported by easing inflation, which declined to 1.4 per cent in April. Meanwhile, China's economy maintained a 5.4 per cent year-on-year GDP growth, underpinned by a 6.9 per cent increase in exports and 6.5 per cent growth in industrial production, despite persistent trade tensions and ongoing domestic challenges.

Malaysia's Economy

Malaysia's Gross Domestic Product (GDP) grew by 4.4 per cent in Q1 2025, compared to 4.9 per cent in the previous quarter, as shown in **Table 2**. This growth was supported by a robust performance on the supply side, led by Services sector, followed by the Manufacturing and Construction sectors. On the demand side, consumer spending increase, driven by festive celebrations and higher travel activity, while fixed capital investments, particularly in construction-related projects continued to expand. On a quarter-on-quarter seasonally adjusted, the economy rebounded from a -0.2 per cent contraction in the fourth quarter of 2024 (Q4 2024) to a growth of 0.7 per cent growth in the first quarter 2025. Monthly economic performance showed year-on-year growth of 3.5 per cent in January, 3.6 per cent in February, and accelerated to 6.0 per cent in March 2025.

Table 2: Annual Percentage Change (%) of Malaysia's GDP by Kind of Economic Activity, 2023 - 2024 and Q1 2024 – Q1 2025

Kind of Economy Activity	2023	2024	2024				2025
			Q1	Q2	Q3	Q4	Q1
Services	5.1	5.3	4.8	5.9	5.2	5.5	5.0
Manufacturing	0.7	4.2	2.1	4.7	5.6	4.2	4.1
Construction	6.0	17.5	11.9	17.2	20.0	20.7	14.2
Agriculture	0.2	3.1	1.9	7.6	3.6	-0.7	0.6
Mining & quarrying	0.5	0.9	4.3	2.7	-2.8	-0.7	-2.7
GDP	3.5	5.1	4.2	5.9	5.4	4.9	4.4

Source: Department of Statistics, Malaysia

The Services sector expanded by 5.0 per cent in Q1 2025, compared to 5.5 per cent in Q4 2024. Growth was primarily driven by the Wholesale and retail trade sub-sector, which rose by 4.3 per cent, followed by Transportation and storage (9.5%) and Business services (7.7%). On a quarter-on-quarter seasonally adjusted basis, the Services sector grew by 0.7 per cent, up from 0.3 per cent in the previous quarter.

The Manufacturing sector increased by 4.1 per cent in Q1 2025, slightly lower than the 4.2 per cent recorded in the preceding quarter. Growth was supported by strong performances in the Electrical, electronic and optical products sub-sector, which expanded by 7.8 per cent, and the Vegetable and animal oils & fats and food processing products sub-sector, which rose by 9.2 per cent. However, this growth was partially offset by an 8.0 per cent contraction in the Transport equipment, other Manufacturing and repair sub-sector. On a quarter-on-quarter seasonally adjusted basis, the Manufacturing sector rebounded to 1.4 per cent growth, compared to a 1.2 per cent contraction in the previous quarter.

OVERVIEW

The Mining & quarrying sector contracted further in Q1 2025, declining from 0.7 per cent in Q4 2024 to negative 2.7 per cent. This downturn was primarily attributed to reduced output in the Crude oil & condensate and Natural gas sub-sectors, which fell by 4.6 per cent and 2.2 per cent, respectively. On a seasonally adjusted basis, the sector contracted by 1.9 per cent, compared to a 4.0 per cent expansion in the previous quarter.

The Agriculture sector grew marginally by 0.6 per cent in Q1 2025, recovering from a 0.7 per cent contraction in the previous quarter. All sub-sectors recorded expansions except for the Oil palm and Forestry & logging sub-sectors. The Fishing sub-sector led the growth with a 7.9 per cent increase, followed by Other agriculture, which rose by 2.2 per cent. Nevertheless, the Oil palm sub-sector declined by 3.1 per cent, while the Forestry & logging sub-sector contracted by 10.5 per cent this quarter. Despite these declines, the overall sector registered a 1.1 per cent increase on a seasonally adjusted basis.

The Construction sector grew by 14.2 per cent in Q1 2025, as compared to 20.7 per cent recorded in the previous quarter. This growth was driven by all segments, mainly Non-residential buildings, which increased by 21.4 per cent, followed by Specialised construction activities (17.2%), Residential buildings (16.6%) and Civil engineering (5.2%). On a seasonally adjusted basis, the sector grew by 1.1 per cent, recovering from a 0.2 per cent contraction in the previous quarter.

Table 3: Annual Percentage Change (%) of Malaysia's GDP by Type of Expenditure, 2023 – 2024 and Q1 2024 – Q1 2025

Type of Expenditure	2023	2024	2024				2025
			Q1	Q2	Q3	Q4	Q1
Private final consumption	4.6	5.1	4.7	5.7	4.7	5.3	5.0
Gross fixed capital formation	5.4	12.0	9.6	11.5	15.3	11.8	9.7
Government final consumption	3.4	4.7	7.3	1.8	6.0	4.0	4.3
Export	-7.9	8.3	4.2	8.5	11.7	8.7	4.1
Import	-6.8	8.2	5.2	9.0	13.0	5.9	3.1
Net Export	-22.2	9.2	-8.3	0.3	-5.3	63.6	19.6
GDP	3.5	5.1	4.2	5.9	5.4	4.9	4.4

Source: Department of Statistics, Malaysia

Private final consumption or household expenditure grew by 5.0 per cent in Q1 2025 (Q4 2024: 5.3%), driven primarily by spending on Transport, Restaurants & hotel as well as Food & non-alcoholic beverages. On a quarter-on-quarter seasonally adjusted, this component rose by 1.5 per cent (Q4 2024: 0.9%).

Gross fixed capital formation (GFCF) expanded by 9.7 per cent (Q4 2024: 11.8%) in Q1 2025, driven by growth across all asset type, namely; Structure (13.4%), Machinery & equipment (5.4%) and Other assets (7.2%). Additionally, both Public and Private sectors recorded increases this quarter. On a seasonally adjusted basis, GFCF recorded a marginal increase of 0.8 per cent recovering from a negative 0.03 per cent contraction in the previous quarter.

Government final consumption expenditure strengthened to 4.3 per cent in Q1 2025 (Q4 2024: 4.0%), led by higher spending on supplies and services. On a quarter-on-quarter seasonally adjusted basis, Government final consumption expenditure rebounded to 0.1 per cent, recovering from a **0.6 per cent** contraction in the previous quarter.

Both Exports and Imports increased by 4.1 per cent (Q4 2024: 8.7%) and 3.1 per cent (Q4 2024: 5.9%), respectively. Thus, Net exports remained positive at 19.6 per cent as compared to 63.6 per cent growth in the preceding quarter.

The Leading Index (LI) improved in March 2025, increasing by 0.6 per cent with 112.5 points as compared to 111.9 points in the same month previous year. This increase was mainly driven by positive contributions from The Number of Housing Units Approved (27.8%) and the Real Imports of Semi Conductors (22.3%). However, on a monthly basis, the LI recorded a slight decline of 0.04 per cent, influenced by subdued performances especially in the Bursa Malaysia Industrial Index and the Real Imports of Semi Conductors, both of which fell by 0.2 per cent. Despite this, the smoothed long-term trend in March 2025, showed the LI remained below 100.0 points. Nevertheless, Malaysia's economy is expected to continue growing, albeit at a slower pace, supported by strong economic fundamentals and proactive fiscal management.

Chart 2: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 to March 2025

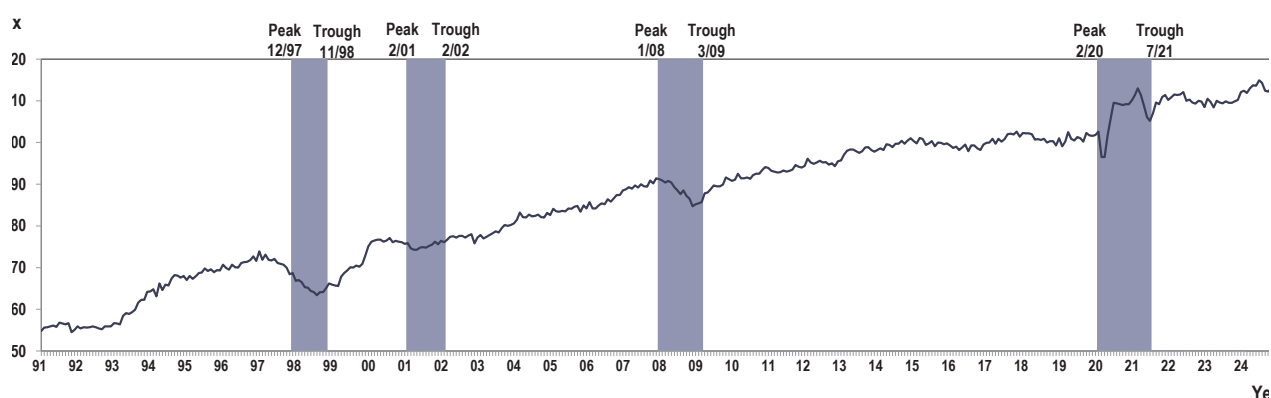
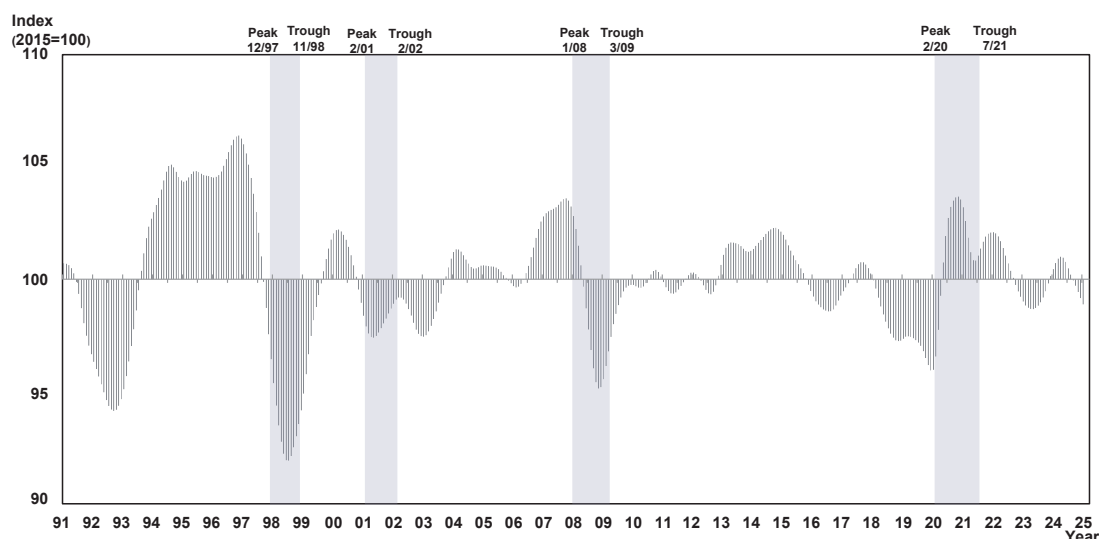


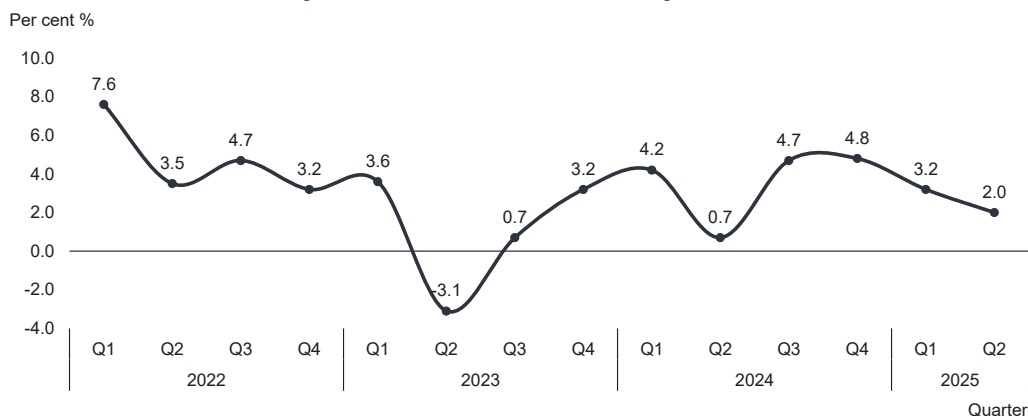
Chart 3: Leading Composite Index (Long Term Trend = 100) and Business Cycle (Grey Shaded Areas), January 1991 to March 2025



Business environment in the second quarter of 2025 remains favourable, indicated by a positive confidence indicator of +2.0 per cent as against +3.2 per cent in the previous quarter. Looking ahead to the period of April to September 2025, the overall business outlook continues to show optimism with a net balance of +10.9 per cent, compared to +11.9 per cent in the previous period. Sentiment in the Services sector stays positive, maintaining a net balance of +18.3 per cent, consistent with the previous quarter. The Construction sector shows an optimistic prospects with a net balance of +13.1 per cent, as against +12.5 per cent for the corresponding period. Similarly, the Industry sector expects encouraging business conditions, supported by the rising confidence indicator to +12.0 per cent from +6.8 per cent previously. Conversely, the Wholesale and Retail Trade sector shows a more cautious sentiment, recording a subdued level of confidence for business expectations over the next six months.

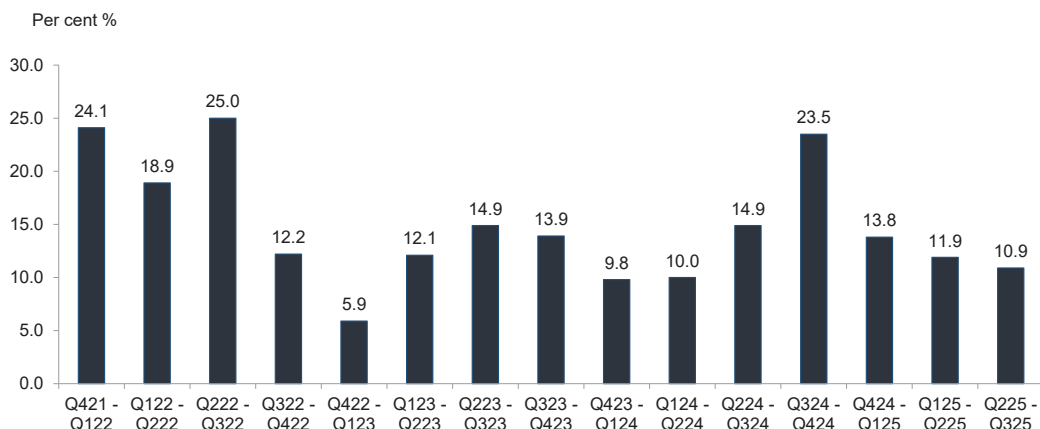
The business environment in the second quarter of 2025 reflects a mixed performance across the states in Malaysia. States that recorded optimistic sentiment are Johor (+1.5%), Kedah (+4.3%), Perlis (+3.5%), Terengganu (+18.0%), W.P. Kuala Lumpur (+0.9%), and W.P. Putrajaya (+3.7%). Conversely, the majority of states posted pessimistic sentiment, namely Kelantan (-7.8%), Melaka (-2.0%), Negeri Sembilan (-1.2%), Pahang (-4.5%), Penang (-5.1%), Perak (-6.3%), Selangor (-1.2%), Sabah (-0.3%), Sarawak (-2.9%), and W.P. Labuan (-3.9%), as shown in **Chart 4**.

Chart 4: Quarterly Confidence Indicator, Malaysia, 2022 – 2025



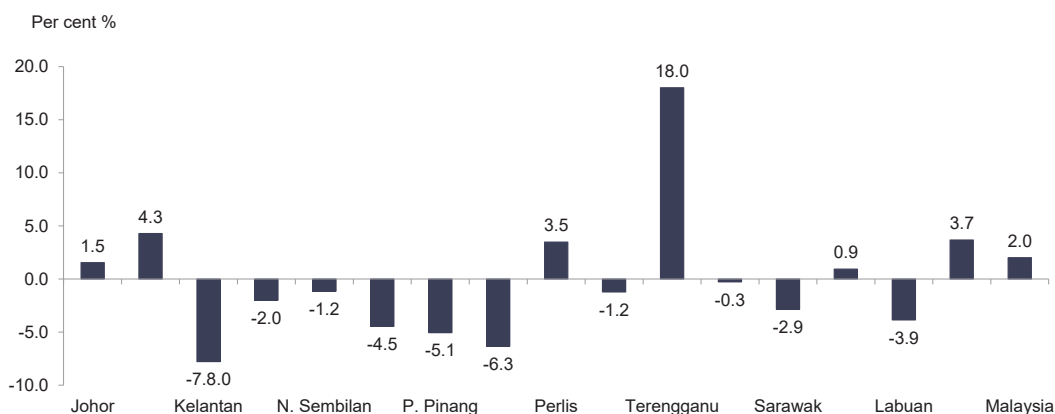
Source: Department of Statistics, Malaysia

Chart 5: Net Balance of Business Performance Expectation for Upcoming Six Months, Malaysia, 2022 – 2025



Source: Department of Statistics, Malaysia

Chart 6: Confidence Indicator by State for the Second Quarter 2025, Malaysia



Source: Department of Statistics, Malaysia

Unfolding the Development of Malaysia's Wholesale and Retail Trade Sector, 1970 – 2022

Dr. Kanageswary a/p Ramasamy, Siti Nur Alifah binti Zabidi,
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Services Statistics Division, Department of Statistics Malaysia

Over the past fifty years, Malaysia's Wholesale and retail trade sector has undergone profound transformation, mirroring the broader economic development of the nation. Since its early evolution in the 1970s, the sector has grown into a major component of the Services industry, now representing 37.9 per cent of private services. This growth has been shaped by key structural changes such as urbanisation, demographic shifts, rising income levels, and technological advancements.

In 1970, the Wholesale and retail trade sector recorded a total of 19,852 establishments. Retail trade dominated the sector, accounting for 62.9 per cent (12,485 establishments), followed by wholesale trade at 31.9 per cent (6,325 establishments). Meanwhile, Motor vehicle trade represented a small fraction, at only 5.2 per cent (1,042 establishments), as shown in **Table 1a**. The strong presence of retail trade reflected the consumption patterns of a predominantly agrarian society, where essential goods were primarily distributed through traditional retail channels. The limited development of motor vehicle-related trade was largely due to low income levels, inadequate infrastructure, and a relatively small urban population, with only 27.0 per cent of the population residing in urban areas at the time

Table 1a: Number of Establishments and Share (%) by Sub-sector, 1970 - 2022

Year	No. of Establishments				Share (%)		
	Motor Vehicles	Wholesale Trade	Retail Trade	Total	Motor Vehicles	Wholesale Trade	Retail Trade
1970	1,042	6,325	12,485	19,852	5.2	31.9	62.9
1980	3,002	11,367	12,252	26,621	11.3	42.7	46.0
1993	12,549	20,586	143,885	177,020	7.1	11.6	81.3
2001	31,800	16,386	153,660	201,846	15.8	8.1	76.1
2008	43,396	39,065	199,260	281,721	15.4	13.9	70.7
2013	53,004	57,050	260,664	370,718	14.3	15.4	70.3
2018	62,387	79,428	327,209	469,024	13.3	16.9	69.8
2022	66,929	85,283	323,354	475,566	14.1	17.9	68.0

Source: Department of Statistics Malaysia

Note : The data for 1970 only covered establishments in urban areas of Peninsular Malaysia.

The data for 1980 only covered establishments in Peninsular Malaysia.

By 1980, the sector had expanded to 26,621 establishments, reflecting early signs of diversification and the influence of industrial policies. Retail trade remained the largest segment, with 12,252 establishments. Notably, the motor vehicle trade saw substantial growth, nearly tripling to 3,002 establishments. Wholesale trade also expanded significantly, increasing by 79.7 per cent to reach 11,367 establishments. These shifts signalled a change in consumer demand, which aligned with Malaysia's initial push toward industrialisation under the New Economic Policy. Between 1980 and 1993, the sector underwent rapid and substantial growth.

In 1993, the number of establishments had surged to 177,020, with the Retail trade subsector expanding more than elevenfold to 143,885 outlets. This period was characterised by strong economic growth, the emergence of a growing middle class, and a significant rise in consumer spending. The Retail subsector successfully met much of this demand, supported by the proliferation of shopping malls and the growth of branded retail chains. During the same period, wholesale trade establishments increased to 20,586.

By 2001, the total number of establishments had further risen to 201,846. Retail trade continued to dominate, accounting for 153,660 outlets, while the motor vehicle trade saw substantial growth, reaching 31,800 establishments. This increase reflected rising disposable incomes, improvements in road infrastructure, and higher levels of urbanisation, which collectively contributed to greater demand for automobiles.

The period from 2001 to 2013 marked a phase of structural deepening within the Wholesale and retail trade sector. By 2013, the total number of establishments had grown to 370,718, reflecting substantial expansion across all segments. Retail trade remained in the lead with 260,664 establishments or over 70.0 per cent of the sector. The motor vehicle trade grew to 53,004 establishments, driven by rising private vehicle ownership and improved consumer mobility. Wholesale trade saw a resurgence by 2010, reaching 57,050 establishments, supported by strengthened supply chains and the growth of intermediary businesses serving both domestic and export markets. By 2010, urbanisation had risen to 71.0 per cent, reshaping consumption patterns and reinforcing the sector's upward trajectory. The emergence of hypermarkets, department stores, and specialty shops during this period signalled a shift toward more organised and structured retail formats.

The most recent period has been shaped by digitalisation and the sector's adaptation to technological disruptions. By 2018, the total number of establishments had reached 469,024, with retail outlets accounting for 327,209. Wholesale trade grew to 79,428 establishments, while the motor vehicle segment continued its upward trend, reaching 62,387 outlets. Despite the challenges posed by the COVID-19 pandemic, the sector demonstrated notable resilience.

In 2022, the total number of establishments rose slightly to 475,566. Retail trade comprised 323,354 establishments, making up 68 per cent of the sector, while wholesale trade increased to 85,283 establishments (17.9%). Motor vehicle trade also expanded to 66,929 establishments, representing 14.1 per cent. This composition highlights the development and greater equilibrium among the three key segments of Malaysia's domestic trade sector.

Between 1970 and 2022, the total value of sales of goods and services expanded significantly from RM9.4 billion to RM1.58 trillion (**Table 1b**), underscoring Malaysia's transition from a primarily agrarian economy to a modern, consumption-driven, and service-oriented economy. The 1980s marked a crucial phase of diversification and industrialisation, spurred by the New Economic Policy (NEP), which aimed to eradicate poverty and restructure societal imbalances. During these decades, the total trade value nearly quadrupled, signalling the growing importance of the Wholesale and Retail subsectors, along with the Motor vehicle subsector. Notably, the Wholesale trade subsector recorded substantial growth, with its value rising from RM7.1 billion in 1970 to RM24.5 billion by 1980. This upward trend illustrates the development of supply chains and the escalating need for distribution services, aligning with the broader industrialisation trend.

Table 1b: Sales of Goods & Services by Sub-sector, 1970 – 2022

Year	Sales of Goods & Services			
	Motor Vehicles	Wholesale Trade	Retail Trade	Total
1970	780.4	7,056.7	1,564.8	9,401.9
1980	5,260.5	24,507.9	5,422.9	35,191.3
1993	38,506.3	85,787.4	43,517.2	167,810.9
2001	48,861.7	144,991.9	71,651.4	265,505.0
2008	97,145.1	325,908.3	188,197.5	611,250.9
2013	120,365.4	442,221.8	279,051.2	841,638.3
2018	147,235.4	663,696.4	459,860.4	1,270,792.1
2022	192,051.6	736,002.8	654,375.2	1,582,429.6

Source: Department of Statistics Malaysia

Note : The data for 1970 only covered establishments in urban areas of Peninsular Malaysia.

The data for 1980 only covered establishments in Peninsular Malaysia.

By 1993, Malaysia had entered a new phase of economic dynamism, driven by export-oriented growth and substantial infrastructure development. The total value of goods and services transacted reached RM167.81 billion, representing nearly a fivefold increase since 1980. This surge was largely fuelled by the strong performance of the Wholesale trade subsector, which contributed RM85.8 billion by serving as a vital link between producers and retailers. Concurrently, the Motor vehicle subsector experienced exceptional growth, expanding tenfold from its 1980 level to RM38.5 billion. This upward trend mirrored rising household incomes and increasing demand for mobility solutions.

The period from 2001 to 2022 saw robust growth across all subsectors, particularly in the wake of the 2008 global financial crisis and throughout the digital transformation era. The Wholesale trade subsector recorded a substantial rise, reaching RM736.0 billion by 2022, supported by greater trade liberalisation, regional economic integration, and Malaysia's enhanced engagement in global value chains. Meanwhile, Retail trade sector expanded significantly from RM71.7 billion in 2001 to RM654.4 billion in 2022, reflecting increased private consumption, continued urbanisation, and the rapid growth of e-commerce. These factors have collectively reshaped consumer behaviour and redefined the retail business frameworks.

Although the Motor vehicle subsector remained the smallest among the three major segments, it demonstrated consistent growth, rising from RM48.9 billion in 2001 to RM192.1 billion in 2022. This upward trajectory reflects the continued expansion of Malaysia's middle class and the impact of strategic government initiatives under the National Automotive Policy, which supported local vehicle assembly and encouraged private car ownership.

The period from 2018 to 2022 is particularly noteworthy, as it captures the effects of the COVID-19 pandemic. Despite widespread global disruptions, Malaysia's domestic trade sector showed considerable resilience, growing from RM1.27 trillion to RM1.58 trillion. This resilience can be attributed to rapid advancements in digital technology, targeted government stimulus measures, and the adaptability of both consumers and businesses. The pandemic also hastened the adoption of online retail platforms and contactless delivery services, which played a crucial role in sustaining economic activity.

The transformation of Malaysia's domestic trade sector over the past fifty years represents more than mere economic growth, as it signifies the country's adaptability to changing economic conditions, expanding consumer preferences, and rapid technological advancements. In 1970, the sector employed just over 129,000 individuals. By 2022, this figure had increased significantly to over 2.17 million, reflecting the sector's growing role in national employment and its expanding contribution to Malaysia's overall development (**Table 1c**). During the same period, total wages and salaries surged from RM222.2 million to a notable RM76.18 billion.

Table 1c: Number of Persons Engaged and Salaries & Wages by Sub-sector, 1970 – 2022

Year	Number of Persons Engaged				Salaries & Wages			
	Motor Vehicles	Wholesale Trade	Retail Trade	Total	Motor Vehicles	Wholesale Trade	Retail Trade	Total
1970	9,708	51,321	68,083	129,112	18.5	158.3	45.4	222.2
1980	24,327	94,472	62,843	181,642	96.2	641.9	148.6	886.6
1993	90,589	227,189	434,968	752,746	1,181.5	4,586.1	2,125.9	7,893.5
2001	147,878	179,540	512,185	839,603	1,673.7	3,330.0	3,149.4	8,153.2
2008	234,213	383,257	851,500	1,468,970	3,740.9	8,518.6	10,278.8	22,538.3
2013	268,372	442,795	988,741	1,699,908	5,803.6	13,336.1	19,818.0	38,957.7
2018	308,763	519,588	1,174,487	2,002,838	8,045.0	20,700.3	34,127.5	62,872.9
2022	332,829	567,945	1,270,739	2,171,513	9,371.9	23,915.5	42,893.8	76,181.2

Source: Department of Statistics Malaysia

Note : The data for 1970 only covered establishments in urban areas of Peninsular Malaysia.

The data for 1980 only covered establishments in Peninsular Malaysia.

The 1970s and 1980s were pivotal decades for the expansion of both the Wholesale and Retail trade subsectors, largely propelled by industrialisation and increasing urbanisation. The Motor vehicle subsector, which began as a relatively minor player with fewer than 10,000 employees in 1970, began its ascent in line with rising household incomes and improved access to private vehicle ownership. The 1990s marked a crucial turning point as Malaysia transitioned toward a more consumption-driven economic model. During this period, the retail workforce expanded significantly from 62,843 in 1980 to an impressive 434,968 in 1993, while total wages in the domestic trade sector surged to RM7.89 billion. These developments reflected rising consumer demand and the emergence of modern retail formats, signalling a shift in economic structure and household spending patterns.

However, by 2001, the sector encountered challenges in its momentum. Although employment continued to grow, reaching 839,603 workers, total wages rose marginally to RM8.15 billion, barely surpassing 1993 levels. This stagnation underscored the lasting impact of the 1997–1998 Asian Financial Crisis, which dampened domestic demand and forced many businesses to freeze hiring or reduce wages. The global economic slowdown of the early 2000s, exacerbated by the dot-com collapse, had further constrained Malaysia's trade-reliant economy, resulting in a slower recovery in labour compensation within the sector.

Despite these obstacles, Malaysia's domestic trade sector displayed buoyant resilience. Between 2008 and 2022, the sector underwent an important shift, driven by rapid advancements in digital technology, the expansion of e-commerce, and improvements in urban logistics infrastructure. By 2022, retail employment had grown substantially, surpassing 1.27 million, while total wages rose remarkably from RM10.28 billion to RM42.89 billion. The Motor vehicle subsector also recorded strong growth, with notable increases in both employment and wage disbursements, reflecting a population that is increasingly mobile and consumption-oriented. The sharp rise in wages relative to employment over the past decade suggests improvements in productivity and a transition toward higher value-added roles. Between 2013 and 2022, employment in the sector increased by 27.7 per cent, while total wages surged by 95.5 per cent, indicating that the sector is not only expanding its labour force but also offering higher compensation.

From 1970 to 2022, Malaysia's Wholesale and retail trade sector has undergone profound transformation, evolving from a largely traditional, agrarian-based distribution system into a dynamic and diversified pillar of the national economy. The sector's expansion has been shaped by key structural shifts, including industrialisation, urbanisation, rising household incomes, and digital adaptation. Over five decades, the number of establishments, employment, and total sales value have grown exponentially, reflecting both the sector's adaptability and its critical role in supporting Malaysia's broader economic development. However, this growth has also revealed underlying imbalances, such as SME vulnerabilities, wage disparities, and over-reliance on consumer demand. As the sector enters a new phase defined by digitalisation and sustainability imperatives, policy focus must centre on inclusivity, resilience, and long-term value creation to ensure that the Wholesale and retail trade sector continues to serve as a robust engine for equitable national progress.

Note

Data for 1970–2008 are derived from internal DOSM archives and are not publicly published.

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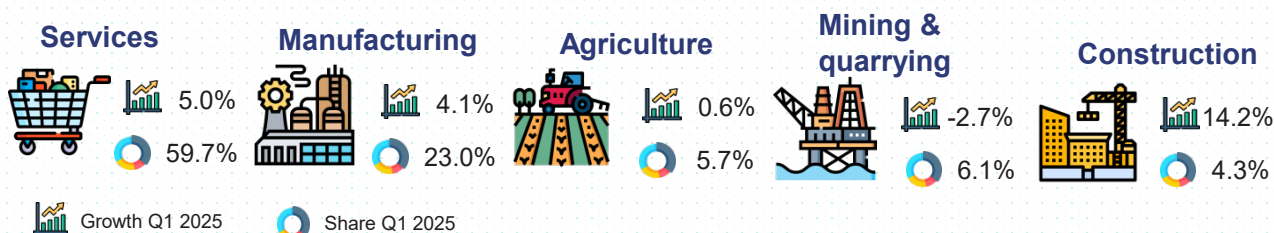
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SECTORAL PERFORMANCE

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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA**MALAYSIAN ECONOMIC STATISTICS REVIEW**
VOL. 5/ 2025**MALAYSIA'S GDP** **Q1 2025: 4.4%** (Q4 2024: 4.9%)**EXTERNAL
SECTOR****Exports**Q1 2025: RM378.4b ▲ 4.4%
Q4 2024: RM393.0b ▲ 7.3%**Imports**Q1 2025: RM337.3b ▲ 2.8%
Q4 2024: RM346.9b ▲ 5.3%

* As published for the corresponding month

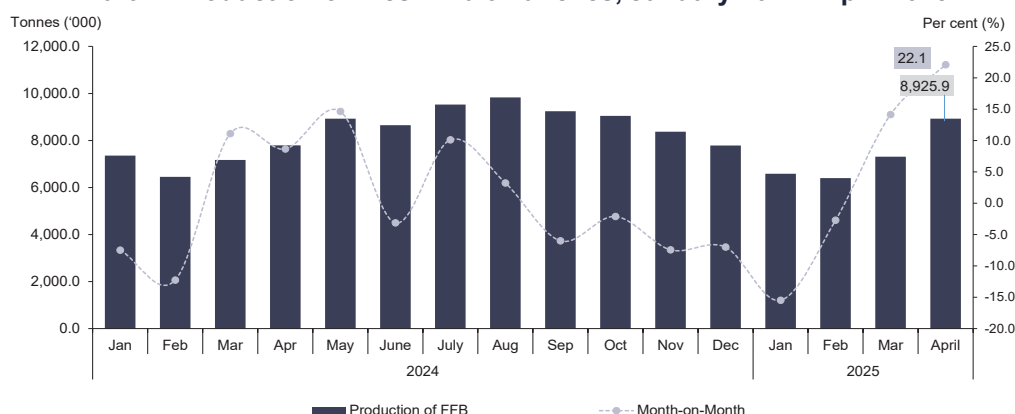
PRODUCTION**Production of Fresh Fruit Bunches (Oil Palm)**April 2025: 8,925,862 tonnes ▲ 14.6%
Mac 2025: 7,309,776 tonnes ▲ 2.0%**Production of Natural Rubber**Mac 2025: 28,712 tonnes ▲ 6.5%
Feb 2025: 36,005 tonnes ▲ 21.3%**Industrial Production Index (IPI)**Q1 2025: ▲ 2.3%
Q4 2024: ▲ 3.4 %**Sales Value of Manufacturing**Q1 2025: RM475.6 b ▲ 4.0%
Q4 2024: RM481.8 b ▲ 4.4 %**Revenue of Services Sector**Q1 2025: RM630.0 b ▲ 6.0%
Q4 2024: RM627.9 b ▲ 6.2%**LABOUR FORCE****Number of Employed Persons**Q1 2025: 16.70 mil persons ▲ 3.0%
Q4 2024: 16.56 mil persons ▲ 1.3%**Unemployment Rate**Q1 2025: 3.1%
Q4 2024: 3.2%**PRICES****Consumer Price Index (CPI)**Q1 2025: ▲ 1.5%
Q4 2024: ▲ 1.8%**Producer Price Index (PPI)**Q1 2025: ▼ -0.3%
Q4 2024: ▼ -0.8%b: billion
Percentage Change: Year-on-YearSource: Malaysian Economic Statistics Review, Vol. 5/ 2025,
Department of Statistics, Malaysia (DOSM)
@StatsMalaysia

AGRICULTURE

Oil Palm

The production of fresh fruit bunches produced in April 2025 increased by 22.1 per cent to 8,925,862 tonnes as compared to March 2025 (7,309,776 tonnes) (**Chart 7**). Year-on-year comparison also showed an increase of 14.6 per cent as compared to April 2024 (7,789,749 tonnes).

Chart 7: Production of Fresh Fruit Bunches, January 2024 - April 2025



Source: Malaysian Palm Oil Board

The average of fresh fruit bunches yields by estates in April 2025 increased 23.3 per cent to 1.48 tonnes/ha as compared to March 2025 (1.20 tonnes/ha) (**Table 4**). The average yield by estates operated in Peninsular Malaysia and Sabah / Sarawak increased by 30.2 per cent to 1.64 tonnes/ha (March 2025: 1.26 tonnes/ha) and 17.4 per cent to 1.35 tonnes/ha (March 2025: 1.15 tonnes/ha) respectively.

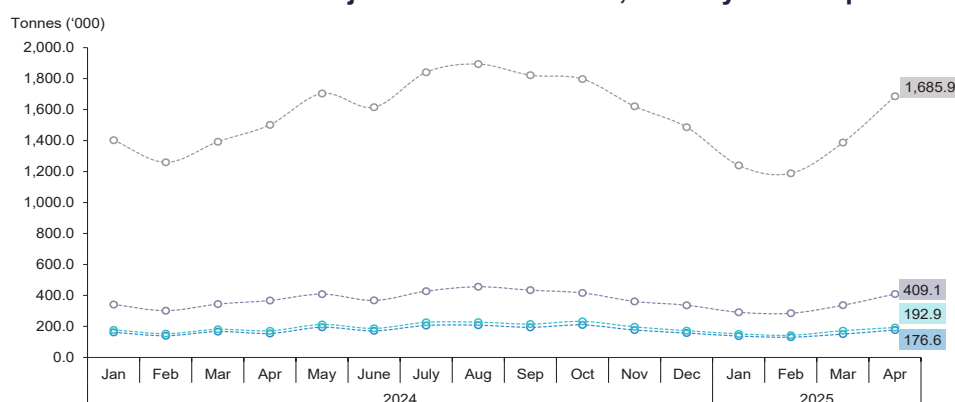
Table 4: Average Fresh Fruit Bunches Yield by Region, January 2024 - April 2025 (Tonnes/Ha)

Region	2024												2025			
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr
Malaysia	1.25	1.09	1.17	1.27	1.43	1.40	1.56	1.65	1.57	1.55	1.42	1.34	1.15	1.06	1.20	1.48
Peninsular Malaysia	1.29	1.16	1.30	1.43	1.66	1.61	1.81	1.89	1.76	1.63	1.51	1.38	1.16	1.08	1.26	1.64
Sabah/ Sarawak	1.22	1.03	1.07	1.14	1.25	1.23	1.36	1.45	1.42	1.48	1.35	1.30	1.14	1.05	1.15	1.35

Source: Malaysian Palm Oil Board

The production of crude palm oil and palm kernel increased by 21.5 per cent (April 2025: 1,685,962 tonnes, March 2025: 1,387,431 tonnes) and 21.4 per cent (April 2025: 409,097 tonnes, March 2025: 336,921 tonnes) respectively. Similarly, the production of crude palm kernel oil and palm kernel cake also showed an increasing of 17.8 per cent (April 2025: 176,644 tonnes, March 2025: 149,923 tonnes) and 11.7 per cent (April 2025: 192,857 tonnes, March 2025: 172,651 tonnes) respectively.

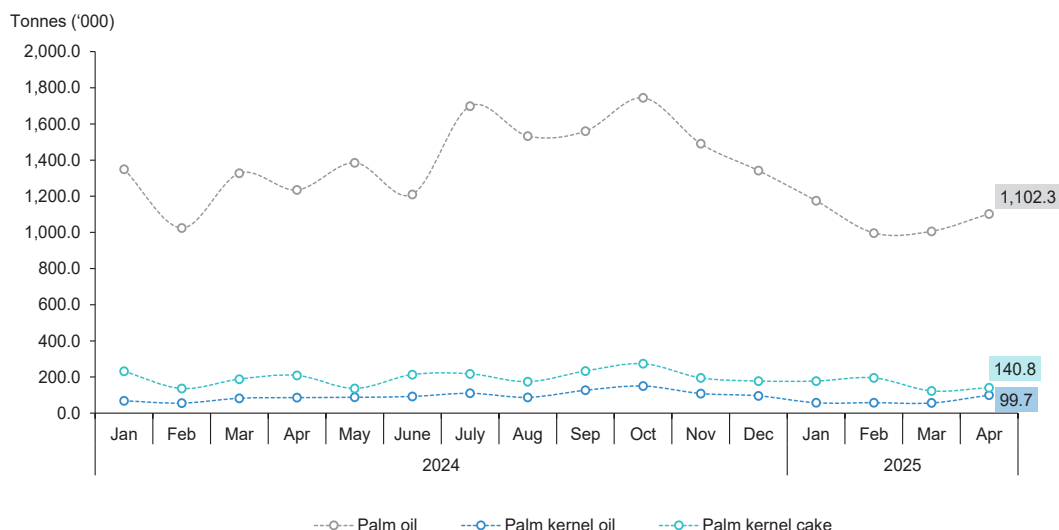
Chart 8: Production of Major Oil Palm Products, January 2024 - April 2025



Source: Malaysian Palm Oil Board

Exports of palm oil increased 9.6 per cent (April 2025: 1,102,266 tonnes, March 2025: 1,005,547 tonnes). Exports of palm kernel oil and palm kernel cake showed an increasing trend by 77.0 per cent (April 2025: 99,691 tonnes, March 2025: 56,315 tonnes) and 14.5 per cent (April 2025: 140,833 tonnes, March 2025: 122,977 tonnes) respectively.

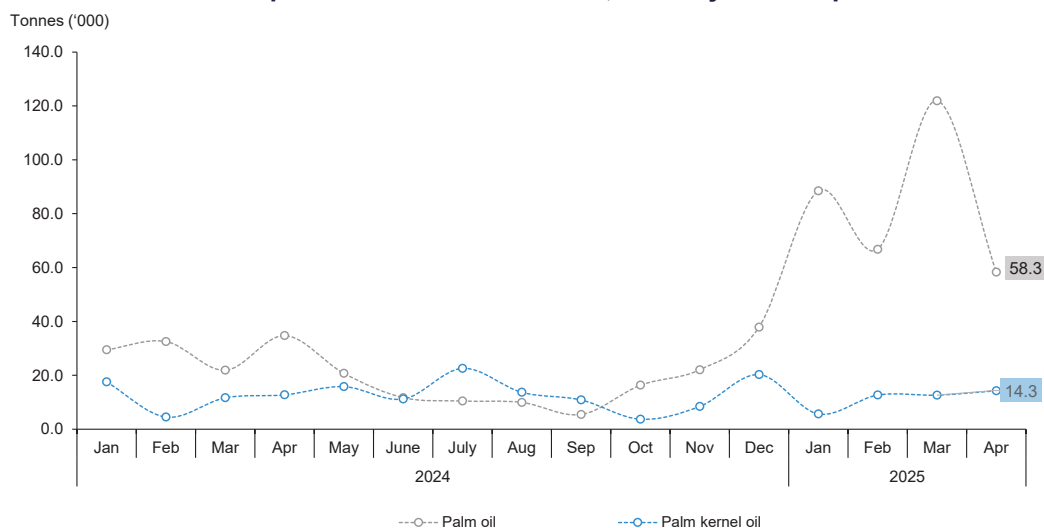
Chart 9: Exports of Major Palm Oil Products, January 2024 - April 2025



Source: Malaysian Palm Oil Board

Imports of palm oil decreased by 52.2 per cent to 58,292 tonnes in April 2025 as compared to 121,886 tonnes which recorded in the previous month. Meanwhile, imports of palm kernel oil showed an increasing of 12.7 per cent to 14,287 tonnes (March 2025: 12,678 tonnes).

Chart 10: Imports of Oil Palm Products, January 2024 - April 2025



Source: Malaysian Palm Oil Board

India has resumed increasing its palm oil purchases after a five-month of moderation, driven by declining prices that have made palm oil cheaper than soybean oil. This price advantage has prompted refiners to replenish their stocks, according to four industry traders.

The move by India, the world's largest palm oil importer, is expected to support futures prices for crude palm oil (CPO) in the Malaysian market, which have so far fallen by almost 10.0 per cent in 2025.

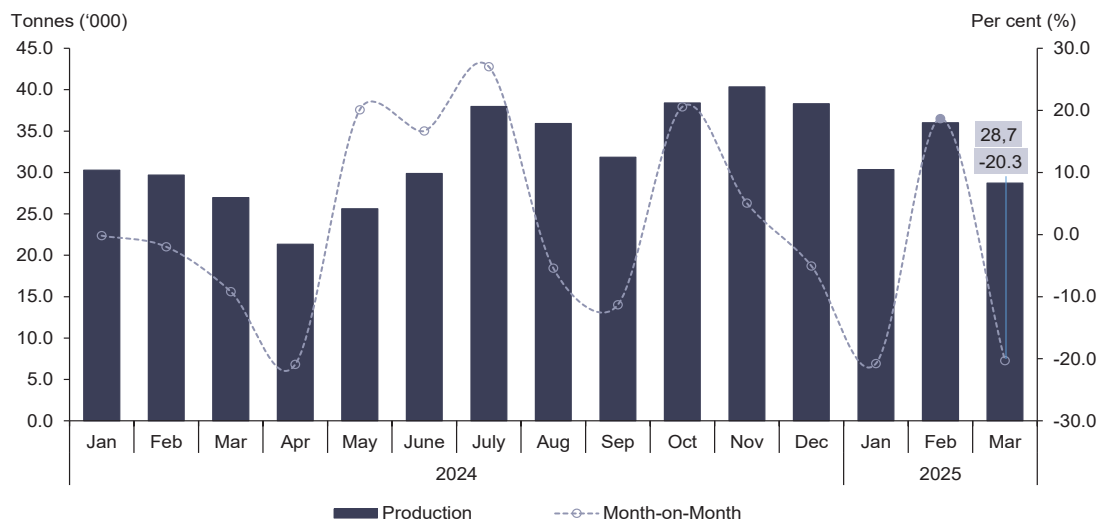
Source: 'India tingkat belian minyak sawit, harga rendah berbanding soya', BH online 23 April 2025

AGRICULTURE

Rubber

Natural Rubber (NR) production decreased by 20.3 per cent in March 2025 (28,712 tonnes) as compared to February 2025 (36,005 tonnes), as shown in **Chart 11**. A year-on-year comparison showed that the production of NR increased by 6.5 per cent (March 2024: 26,966 tonnes).

Chart 11: Production of Natural Rubber, January 2024 – March 2025

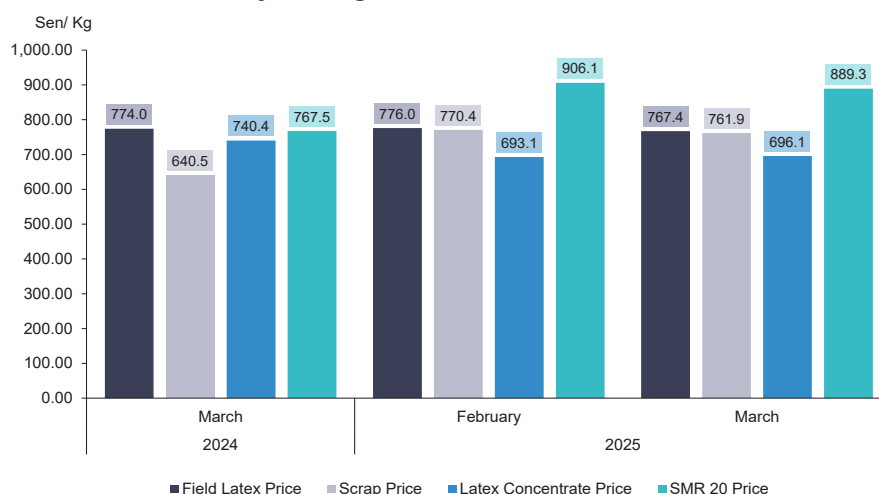


Source: Department of Statistics, Malaysia

Smallholdings sector was the main contributor to the production of natural rubber in March 2025 which was 90.9 per cent (26,105 tonnes) and the remaining was from the estate sector, 9.1 per cent (2,607 tonnes). A month-on-month comparison showed that in production in smallholdings sector declined by 17.4 per cent, while the estate sector recorded a decrease of 40.6 per cent. Meanwhile compared to March 2024, production of in smallholdings sector increased by 9.4 per cent, while estate sector showed a decrease of 16.0 per cent.

Analysis of the average monthly price showed that Concentrated Latex recorded an increase of 0.4 per cent (March 2025: 696.05 sen per kg; February 2025: 693.13 sen per kg) while Scrap decreased by 1.1 per cent (March 2025: 761.92 sen per kg; February 2025: 770.44 sen per kg). The trend of prices for all Standard Malaysian Rubber (S.M.R) was mixed, ranging from an increase of 0.4 per cent and decrease of 1.9 per cent. The World Bank Commodity Price Data reported that the price for TSR 20 (Technically Specified Rubber) decreased by 1.5 per cent (from USD2.01/kg to USD1.98/kg) and SGP/MYS Singapore/Malaysia) decreased by 2.1 per cent (from USD2.41/kg to USD2.36/kg).

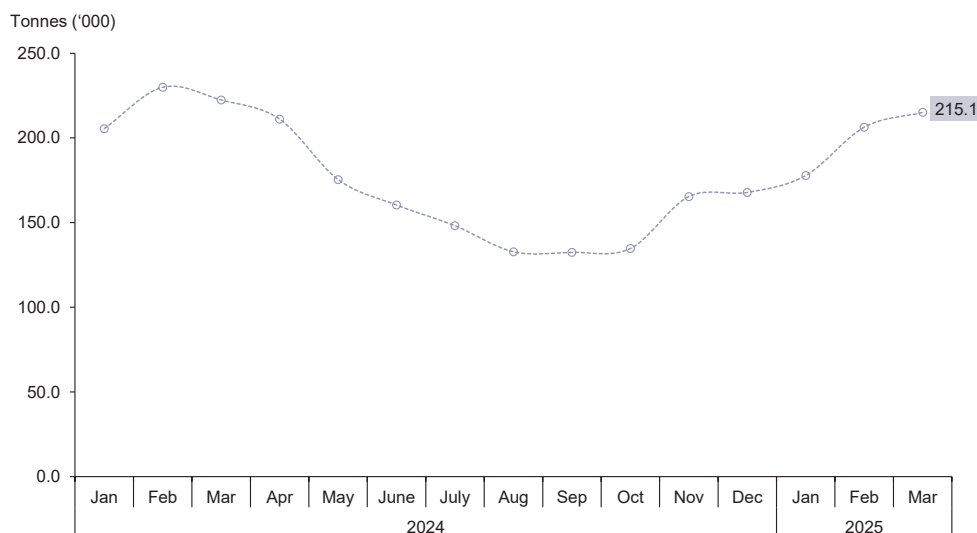
Chart 12: Monthly Average Prices for Natural Rubber, March 2025



Source: Malaysian Rubber Board

Total stocks of NR in March 2025 increased by 4.1 per cent to 215,054 tonnes, as compared to 206,665 tonnes in February 2025. Year-on-year comparison showed that the stocks decreased by 3.3 per cent against 222,455 tonnes recorded in March 2024.

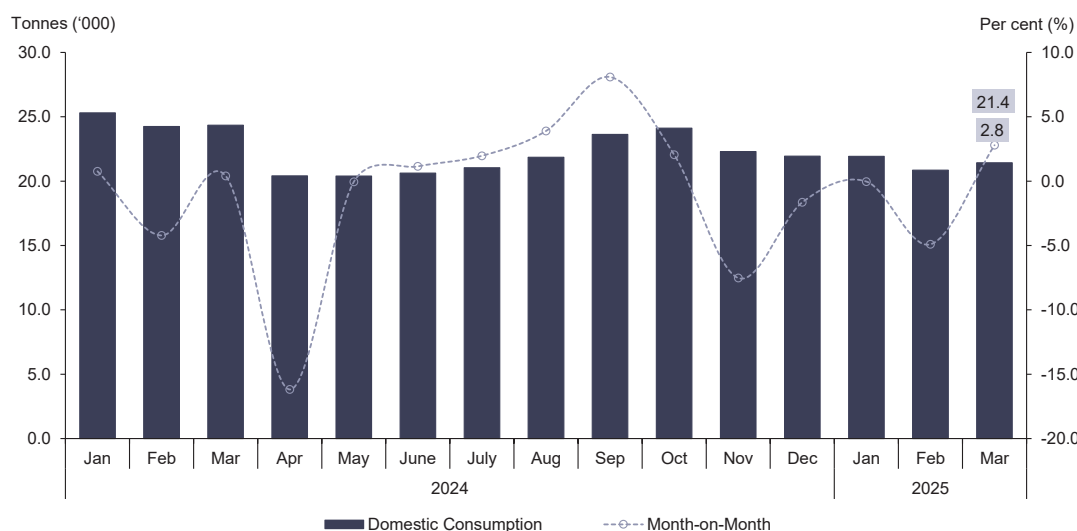
Chart 13: Stocks of Natural Rubber, January 2024 – March 2025



Source: Department of Statistics, Malaysia

Domestic consumption showed an increase of 2.8 per cent to 21,433 tonnes, as compared to 20,852 tonnes in February 2025. On an annual basis, the consumption showed a decrease of 12.0 per cent (March 2024: 24,347 tonnes).

Chart 14: Domestic Consumption, January 2024 – March 2025



Source: Department of Statistics, Malaysia

Exports of Malaysia's NR amounted to 52,573 tonnes in March 2025, a decrease of 4.1 per cent as against February 2025 (54,847 tonnes). P.R. China remained as the main destination for NR exports, accounting for 47.7 per cent of total exports in March 2025 followed by Germany (8.0%), United State (7.4%), the United Arab Emirates (6.3%) and Egypt (3.3%).

The export performance was contributed by NR-based product such as gloves, tyres, tubes and rubber thread. Gloves were the main exports of rubber-based products with a value of RM1.3 billion in March 2025, an increase of 9.5 per cent as compared to February 2025 (RM1.2 billion). The main exporting countries for rubber gloves were United States (21,148.2 tonnes), Turkiye (4,022.2 tonnes) and China (2,902.1 tonnes) as shown in Table 5.

Table 5: Top 10 Exports Countries of Rubber Gloves, February 2025 and March 2025

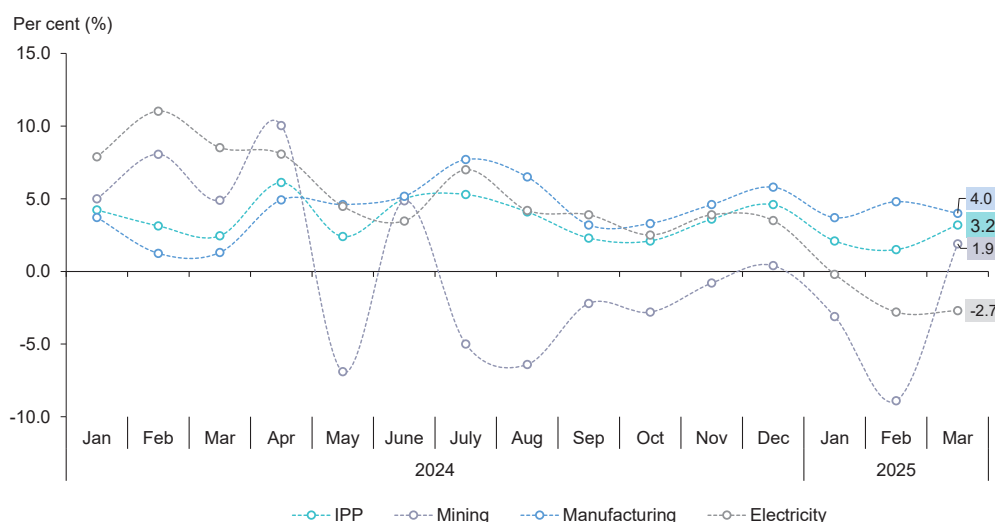
Countries	Quantity (Tonnes)		Value (RM million)	
	February 2025	March 2025	February 2025	March 2025
United States	20,676.9	21,148.2	545,013.0	597,386.4
Turkiye	2,209.4	4,022.2	46,304.2	50,991.9
China	2,687.3	2,902.1	57,019.4	55,728.3
Japan	2,210.2	2,619.8	68,029.1	78,343.8
United Kingdom	1,382.5	2,091.7	36,019.2	51,600.7
Germany	2,083.4	2,004.5	53,415.1	53,723.3
India	1,612.5	1,298.5	23,765.7	18,453.3
Canada	1,027.8	1,199.7	29,908.2	35,324.0
Korea, Republic of	1,014.4	1,101.9	27,509.0	29,075.4
Italy	706.0	906.8	17,007.1	21,034.7

Source: Department of Statistics, Malaysia

Industrial Production Index (IPI)

The Industrial Production Index in March 2025 recorded a growth of 3.2 per cent driven by the output growth of the Manufacturing and Mining sectors. The increase in IPI was contributed by the growth in the Manufacturing and Mining sectors, which recorded 4.0 per cent and 1.9 per cent, respectively. Meanwhile, the output production of the Electricity sector remained in the negative range at -2.7 per cent. In terms of monthly comparison, the IPI recorded an increase of 9.3 per cent (February 2025: -6.8%).

Chart 15: Industrial Production Index (Year-on-Year), January 2024 – March 2025



Source: Department of Statistics, Malaysia

The increase in Manufacturing sector was supported by the production in export-oriented industries which grew by 4.8 per cent as compared to 5.7 per cent recorded in February 2025. This performance was primarily underpinned by the growth in the Manufacture of computer, electronic and optical products which recorded an increase of 9.0 per cent; followed by the Manufacture of oils and fats from vegetables and animals at 10.6 per cent. Moreover, the Manufacture of chemicals and chemical products also contributed to the increase at a rate of 4.9 per cent. In addition, export-oriented industries grew by 10.1 per cent as compared to 5.6 per cent decrease in the previous month.

Furthermore, the domestic-oriented industries also grew 2.3 per cent in March 2025 as compared to the growth of 2.9 per cent recorded in the previous month. This positive increase was attributed to the Manufacture of food processing products (7.8%); Manufacture of fabricated metal products, except machinery and equipment (4.2%); and Manufacture of other non-metallic mineral products (3.7%). On month-on-month basis, the domestic-oriented industries increased by 1.3 per cent.

In addition, the Mining sector posted 1.9 per cent increase in March 2025, driven by the growth in the Crude Petroleum & Condensate and Natural Gas, which recorded 2.2 per cent and 1.8 per cent, respectively. In terms of monthly comparison, the Mining index increased by 17.8 per cent as compared to -12.5 per cent recorded in February 2025.

Meanwhile, the Electricity index remained in the negative territory at -2.7 per cent in March 2025 as compared to the -2.8 per cent recorded last month. On a month-on-month comparison, the Electricity index increased to 11.2 per cent.

Globally, the IPI for most countries still remained positive trend in March 2025, with year-on-year increases observed in Taiwan, Province of China (13.6%), Vietnam (9.3%), China (7.7%), Singapore (5.8%), Korea, Republic of (5.3%), and the United States (1.3%). In contrast, Japan (-0.3%) and Thailand (-0.7%) showed a decline growth momentum in March 2025.

Overall, in the first quarter of 2025, the IPI recorded a slower growth of 2.3 per cent as compared to the 3.4 per cent in the fourth quarter of 2024. This growth was mainly contributed by the Manufacturing sector with a growth of 4.2 per cent. However, the IPI for the Mining and Electricity sectors decreased by 3.3 per cent and 1.9 per cent, respectively. On quarter-on-quarter, the IPI recorded a decrease of 2.1 per cent.

Manufacturing

The sales value of the Manufacturing sector rose by 3.7 per cent (February 2025: 4.7%), amounted to RM164.3 billion in March 2025. The growth in sales value within the Manufacturing sector was mainly driven by the Food, beverages & tobacco sub-sector which recorded a strong growth of 11.8 per cent in March 2025 (February 2025: 14.5%). This was followed by the Electrical & electronics products and Non-metallic mineral products, basic metal & fabricated metal products sub-sectors at 7.4 per cent (February 2025: 7.8%) and 4.0 per cent (February 2025: 4.4%), respectively. In comparison with the preceding month, the sales value also increased by 7.3 per cent, amounted to RM164.3 billion as against RM153.1 billion recorded in the preceding month.

The sales value of export-oriented industries which represent 70.9 per cent of total sales, expanded by 4.6 per cent in March 2025 (February 2025: 5.8%). The expansion was primarily due to the increase in the Manufacture of vegetable & animal oils & fats by 14.7 per cent (February 2025: 18.1%). Furthermore, Manufacture of computer, electronics & optical products also rose by 8.0 per cent (February 2025: 7.8%), while Manufacture of rubber products grew by 7.5 per cent (February 2025: 8.4%).

Chart 16: Sales Value of the Manufacturing Sector, Malaysia January 2024 – March 2025



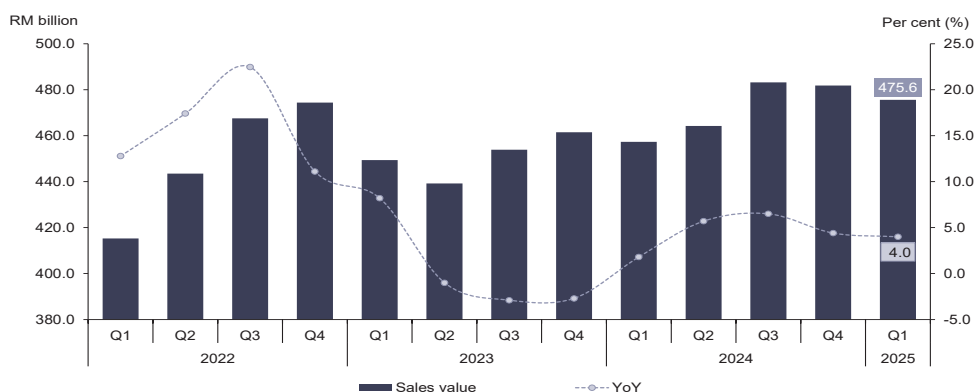
Source: Department of Statistics, Malaysia

The domestic-oriented industries grew by 1.8 per cent in March 2025, after registered an increase of 2.3 per cent in February 2025. The performance was supported by the increase in the Manufacture of food processing products at 9.4 per cent (February 2025: 11.3%); followed by the Manufacture of fabricated metal products industry except machinery & equipment (3.2%); and the Manufacture of basic metals (5.7%). On a month-on-month basis, both export and domestic-oriented industries increase by 8.6 per cent and 4.2 per cent, respectively.

A total of 2.39 million employees were recorded in this sector during March 2025, which increase by 1.1 per cent (February 2025: 1.2%). The positive growth was mainly driven by the Food, beverages & tobacco (2.1%); Non-metallic mineral products, basic metal & fabricated metal products (1.6%); and Electrical & electronics products (1.2%). On a month-on-month basis, the number of employees in this sector decreased by 0.2 per cent.

On the same note, the salaries & wages paid in the Manufacturing sector also posted an increase of 1.8 per cent (February 2025: 2.0%), amounted to RM8.4 billion in March 2025. On month-on-month comparison, the salaries & wages paid dropped by 0.4 per cent. Subsequently, the sales value per employee went up to RM68,805 (2.6%), while the average salaries & wages per employee rose to RM3,508 up by 0.7 per cent year-on-year.

Chart 17: Sales Value of the Manufacturing Sector, Malaysia Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

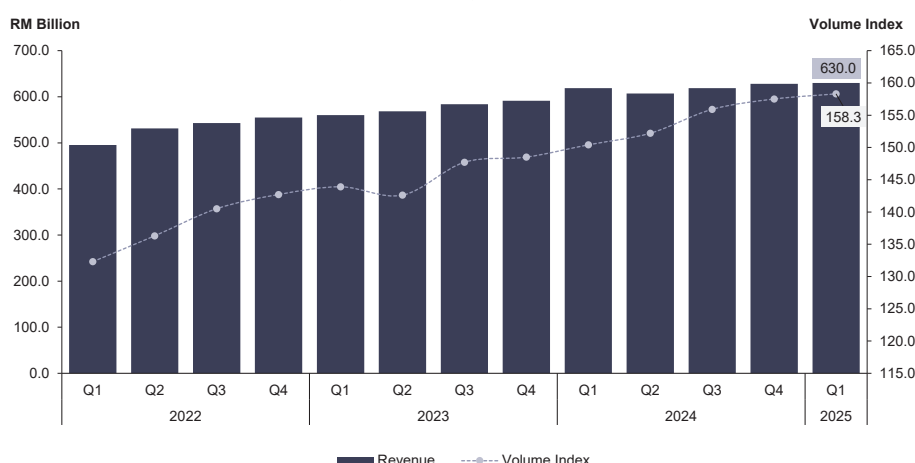
For the first quarter of 2025, the Manufacturing sector recorded a sales value of RM475.6 billion, a 4.0 per cent increase compared to the same period in 2024 (Q4 2024: 4.4%). The number of employee uptick by 1.1 per cent to 2.39 million persons, while salaries & wages increased by 1.8 per cent to RM25.3 billion. The sales value per employee stood at RM199,108 which grew 2.9 per cent.

SERVICES

Services

Malaysia's development towards a high-value economy will continue to be underpinned by services sector which remains as the main driver of the country's growth. Malaysia has successfully proven that Services sector is capable of serving as the primary catalyst for economy activity. In the first quarter of 2025 (Q1 2025), the sector's revenue reached RM630.0 billion, marking a 6.0 per cent year-on-year increase (**Chart 18**). The Services Volume Index also expanded by 5.2 per cent, reaching 158.3 points, underscoring the sector's strong performance. On a quarter-on-quarter basis, revenue and the volume index of the Services sector rose by 0.3 per cent and 0.5 per cent respectively, reflecting continued resilience and steady growth momentum.

Chart 18: Revenue and Volume Index of Services Sector, Year-on-Year (%), Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

Analysing the sector by segment, the Wholesale & Retail Trade, Food & Beverage, and Accommodation segment recorded a 5.3 per cent year-on-year growth, reaching RM475.7 billion compared to the same quarter last year (**Table 6**). Meanwhile, the Volume Index for this segment rose 4.7 per cent year-on-year to 157.2 points (**Table 7**). This increase was supported by positive performances across the sub-sectors: Wholesale & Retail Trade (+5.2%), Food & Beverage (+7.9%) and Accommodation (+13.8%). The growth was driven by higher consumer spending and a rise in domestic travel, spurred by seasonal events such as Chinese New Year celebrations, preparations for Ramadan & Aidilfitri, and the start of the new school year. Additionally, a 31.3 per cent year-on-year increase in international tourist arrivals, reaching 6.7 million in the first two months of this year, further bolstered this growth.

The Information & Communication and Transport & Storage segment recorded a 5.9 per cent year-on-year revenue growth, reaching RM87.9 billion compared to the same quarter in the previous year. Meanwhile, the Volume Index for this segment grew 5.9 per cent, reaching 174.6 points.

The Information & Communication sub-sector recorded a growth of 3.3 per cent, primarily driven by the Telecommunications activity, which rose by 3.8 per cent and contributed 63.5 per cent to the subsector's total value. This trend reflects increasing demand for digital connectivity and data services, align with ongoing digitalisation across industries.

The Transportation & Storage subsector showed resilient performance, supported by 8.4 per cent and 9.2 per cent growth in land and air transport respectively, including an 11.8 per cent surge in air passenger traffic. The storage and supporting services expanded by 9.2 per cent and post & courier services grew by 8.9 per cent, reflecting the continuous rise in e-commerce and demand for express delivery. These trends highlight the subsector's crucial role in strengthening supply chain efficiency and supporting a digital and consumer-centric economy.

Complementing this momentum, the Professional, Real Estate and Administrative & Support Services segment recorded a robust year-on-year growth of 10.4 per cent in Q1 2025. This was spurred by the increase in demand for professional services, particularly in engineering, accounting, architectural design, and surveying. The trend reflects corporate recovery and growing business confidence, especially in real estate development, infrastructure projects, and outsourcing.

Within this segment, the Real Estate subsector posted a strong double-digit growth of 13.5 per cent compared to the same period last year. This increase was largely supported by sustained domestic demand, stable interest rates, and wide-ranging government initiatives aimed at improving housing affordability. These factors collectively contributed to a more active property market, reflecting broader economic resilience and steady consumer confidence.

In parallel, the Administrative & Support Services subsector increased by of 9.4 per cent year-on-year, bolstered by the favourable performance of travel agencies activity, in line with the continued growth in international tourist arrivals.

Meanwhile, the Private Health, Private Education, Arts, Entertainment & Recreation, and Personal Services & Other Activities segment posted a robust year-on-year growth of 11.1 per cent in Q1 2025. This was driven by rising demand for healthcare and education services, coupled with increased consumer spending on leisure and personal care. The Private Health subsector continued to register notable performance, supported by growing demand for hospital services by 14.2 per cent, clinic services (14.0%) and heightened interest in wellness and preventive healthcare (12.1%). Meanwhile, the Private Education subsector expanded by 7.0 per cent, supported by stable enrolment levels and rising demand for supplementary and specialised education services.

The Arts, Entertainment & Recreation subsector expanded by 12.1 per cent as compared to previous year. Followed suit, the Personal Services & Other Activities subsector registered a notable increase of 9.9 per cent. This performance was primarily fuelled by sustained demand for laundry and personal grooming and aesthetic services, reflecting evolving consumer preferences and increased spending on self-care and convenience-oriented services. These developments collectively underscore the activity's growing contribution to the overall expansion of the subsector.

**Table 6: Revenue of Services Sector by Segment, Year-on-Year (%),
Q4 2024 and Q1 2025**

Segment	Quarter	Revenue ('000)	YoY
Wholesale & Retail Trade, Food & Beverages and Accommodation	Q1 2025	475,713,447	5.3
	Q4 2024	475,194,836	5.4
Information & Communication and Transportation & Storage	Q1 2025	87,924,080	5.9
	Q4 2024	87,239,246	6.5
Professional, Real Estate and Administrative & Support Services	Q1 2025	42,607,987	10.4
	Q4 2024	41,788,896	10.8
Private Health, Private Education, Arts, Entertainment & Recreation and Personal Services and Other Activities	Q1 2025	23,758,825	11.1
	Q4 2024	23,629,965	13.0

Source: Department of Statistics, Malaysia

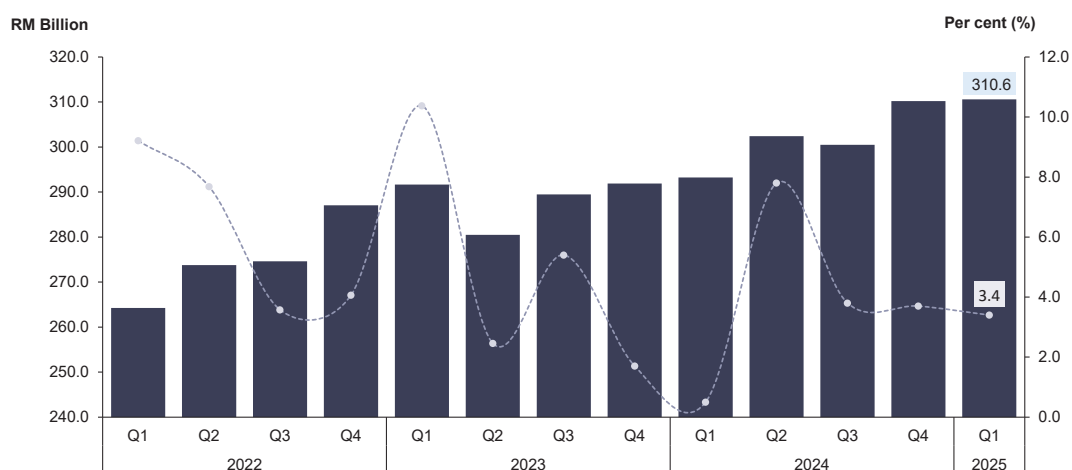
Table 7: Volume Index of Services (2015=100) by Segment, Year-on-Year (%), Q4 2024 and Q1 2025

Segment	Quarter	Volume Index	YoY
Wholesale & Retail Trade, Food & Beverages and Accommodation	Q1 2025	157.2	4.7
	Q4 2024	157.5	4.9
Information & Communication and Transportation & Storage	Q1 2025	174.6	5.9
	Q4 2024	173.8	6.7
Business Services and Finance	Q1 2025	152.5	5.9
	Q4 2024	149.6	6.3
Other Services	Q1 2025	132.8	6.2
	Q4 2024	132.9	8.6

Source: Department of Statistics, Malaysia

The income of e-Commerce for the first quarter stood at RM310.6 billion, reflecting a 3.4 per cent increase year-on-year, primarily driven by a 6.0 per cent rise in the revenue of Services sector. This growth highlights the continued expansion of e-Commerce in supporting services output and consumer activity. On a quarterly basis, e-Commerce registered a marginal increase of 0.1 per cent (**Chart 19**).

Chart 19: e-Commerce Income, Q1 2022 – Q1 2025 (RM Billion)



Source: Department of Statistics, Malaysia

The total number of persons engaged in Services sector for this quarter stood at 4.5 million persons, an increase of 1.9 per cent year-on-year. This growth was led by the Information & Communication and Transportation & Storage segment at 3.1 per cent, followed by Wholesale & Retail Trade, Food & Beverages and Accommodation segment (1.9%). Compared to the previous quarter, the number of persons engaged grew by 0.3 per cent, adding 12.1 thousand persons (**Table 8**).

Table 8: Number of Persons Engaged in the Services Sector by Segment, Year-on-Year (%), Q4 2024 and Q1 2025

Segment	Quarter	Persons Engaged	YoY
Wholesale & Retail Trade, Food & Beverages and Accommodation	Q1 2025	2,994,150	1.9
	Q4 2024	2,987,996	1.7
Information & Communication and Transportation & Storage	Q1 2025	534,760	3.1
	Q4 2024	531,587	3.2
Private Health, Private Education, Arts, Entertainment & Recreation and Personal Services and Other Activities	Q1 2025	408,160	1.3
	Q4 2024	407,144	1.3
Professional, Real Estate and Administrative & Support Services	Q1 2025	590,255	1.1
	Q4 2024	588,478	1.1

Source: Department of Statistics, Malaysia

Meanwhile, the total salaries and wages in this sector increased by 4.1 per cent year-on-year, amounting to RM33.6 billion. This was attributed by Wholesale & Retail Trade, Food & Beverages and Accommodation and Information & Communication and Transportation & Storage segments which rose 4.2 per cent and 4.1 per cent, respectively (**Table 9**).

Table 9: Total of Salaries & Wages (RM '000) in the Services Sector by Segment, Year-on-Year (%), Q4 2024 and Q1 2025

Segment	Quarter	Salaries & Wages (RM '000)	YoY
Wholesale & Retail Trade, Food & Beverages and Accommodation	Q1 2025	17,475,178	4.2
	Q4 2024	17,341,618	3.7
Information & Communication and Transportation & Storage	Q1 2025	5,522,311	4.1
	Q4 2024	5,481,943	4.2
Private Health, Private Education, Arts, Entertainment & Recreation and Personal Services and Other Activities	Q1 2025	3,327,432	4.0
	Q4 2024	3,288,179	4.6
Professional, Real Estate and Administrative & Support Services	Q1 2025	7,292,070	4.0
	Q4 2024	7,181,202	3.8

Source: Department of Statistics, Malaysia

Prospect for the Second Quarter of 2025

The Services Sector is expected to remain demonstrating positive momentum in the second quarter of 2025, supported by continuous tourism and business activities.

EXTERNAL SECTOR

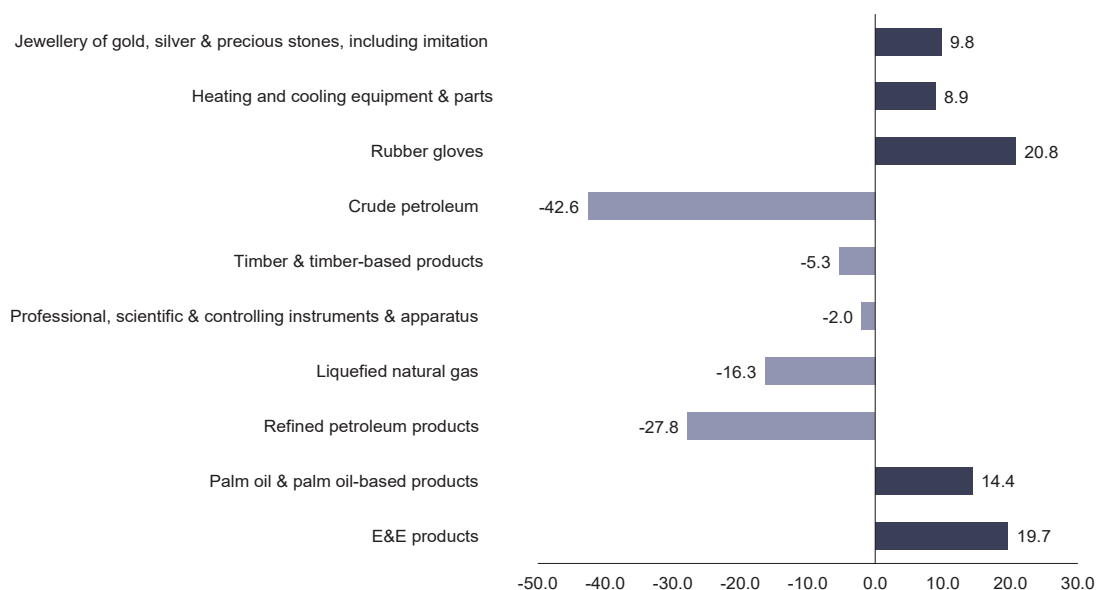
Merchandise Trade

From a monthly perspective, Malaysia's trade volume maintained a positive performance in March 2025, rising moderately by 2.2 per cent from RM244.4 billion in the same month last year to RM249.9 billion. This increase was driven by export growth of 6.8 per cent, while imports recorded a slight decline of 2.8 per cent. Consequently, the trade surplus rose significantly, increasing by 94.4 per cent year-on-year to RM24.7 billion. Compared to February 2025, trade volume, exports, imports, and trade surplus registered increases of 5.9 per cent, 6.2 per cent, 5.5 per cent, and 12.2 per cent, respectively.

From a trading partner's perspective, Malaysia's export performance remained positive in the first quarter of 2025 (Q1 2025), driven by increased exports to the United States, which rose by RM15.3 billion. This is followed by growth in exports to Singapore (+RM8.0 billion), Hong Kong (+RM4.5 billion), Taiwan, Province of China (+RM3.1 billion), and the European Union (EU) (+RM1.5 billion). Import performance showed a similar trend, with higher inflows of goods, especially from China (+RM7.5 billion), followed by Taiwan, Province of China (+RM7.3 billion), the United States (+RM4.7 billion), Ecuador (+RM1.5 billion), and Côte d'Ivoire (+RM1.0 billion). Overall, Malaysia's trade in Q1 2025 was primarily driven by China, Singapore, the United States, and the EU, contributing 49.7 per cent to total trade (Q1 2024: 46.9 per cent).

Malaysia's exports maintained a positive performance in Q1 2025, increasing by 4.4 per cent year-on-year to RM378.4 billion, compared to RM362.3 billion in the same period last year. This performance was primarily driven by continued double-digit growth in exports of Electrical and Electronic (E&E) products for second consecutive quarters, which rose by RM26.3 billion (+19.7%) as per **Chart 20**. In addition, exports of Palm oil and palm oil-based products and Rubber gloves also contributed to this increase, rising by RM3.6 billion (+14.4%) and RM0.7 billion (+20.8%), respectively. Conversely, exports of refined petroleum product continued to record a declining performance since the second quarter of 2023, with a significant decrease of 27.8 per cent year-on-year to RM24.3 billion in the current quarter. Similarly, the exports of Crude petroleum and Liquefied natural gas (LNG) also declining by RM3.6 billion (-42.6%) and RM3.0 billion (-16.3%), respectively. E&E products, Palm oil & palm oil-based products, and Refined petroleum products were the main contributors to Malaysia's export in Q1 2025, with a combined share of 56.2 per cent (Q1 2024: 53.1%).

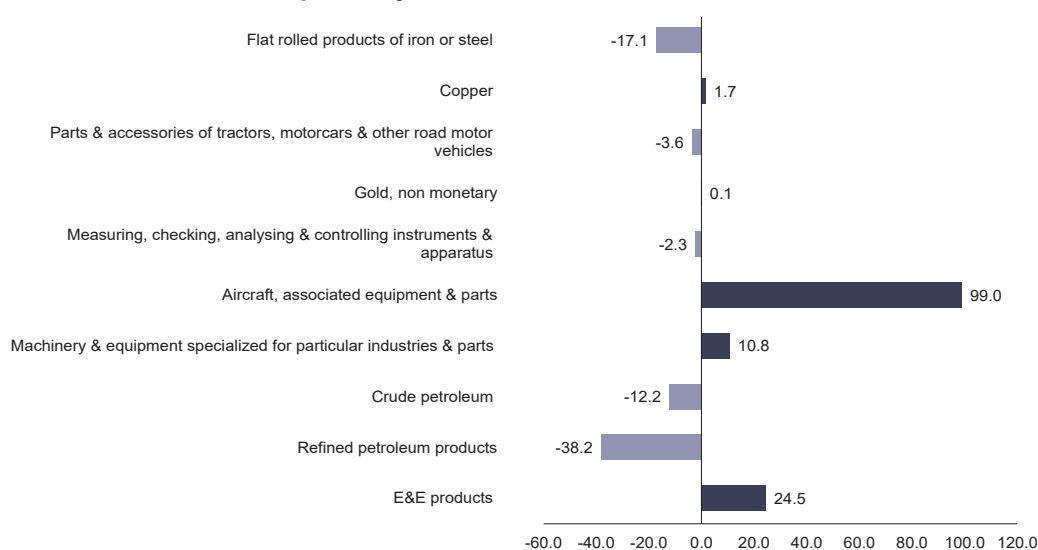
Chart 20: Annual Percentage Change (%) of Malaysia's Exports by Top 10 Major and Selected Products, Q1 2025



Source: Department of Statistics, Malaysia

In line with the export performance, imports also recorded an increase in Q1 2025, rising by 2.8 per cent to RM337.4 billion compared to RM328.2 billion in the first quarter of 2024 (Q1 2024). This growth was primarily driven by E&E products, marking double-digit growth since Q4, with a significant increase of RM24.5 billion (+24.5%). Aircraft, associated equipment & parts were the second-highest contributors with a significant year-on-year spike of 99.0 per cent, rising from RM3.0 billion in Q1 2024 to RM5.9 billion. However, the import of Refined petroleum products continued to show a declining trend since Q2 2024, with a significant decrease of RM14.3 billion (-38.2%) to RM23.2 billion. Imports of Crude petroleum and Flat rolled products of iron or steel also contributed to the downward trend, decreasing by RM1.9 billion (-12.2%) and RM0.8 billion (-17.1%), respectively (**Chart 21**). E&E products, refined petroleum products and crude petroleum were the main contributors to Malaysia's goods imports in Q1 2025, with a cumulative share of 47.8 per cent (Q1 2024: 46.6%).

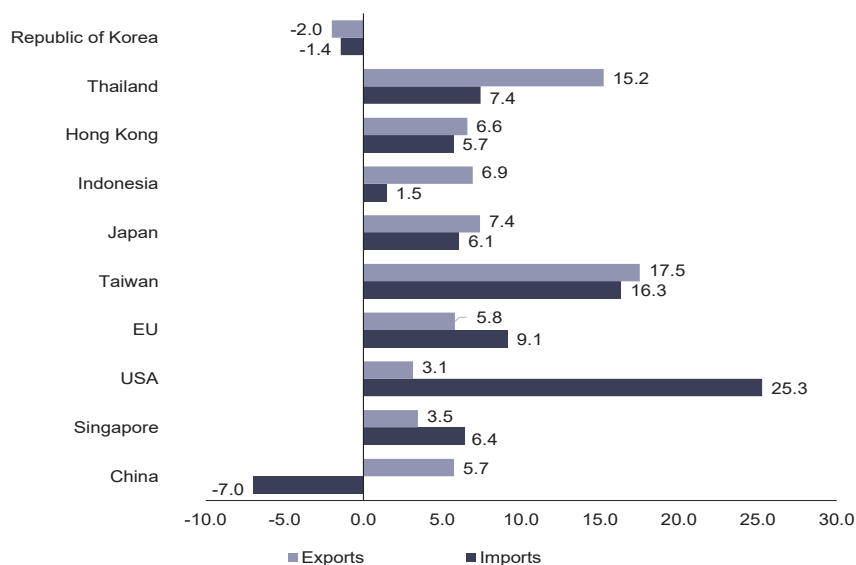
Chart 21: Annual Percentage Change (%) of Malaysia's Imports by Top 10 Major and Selected Products, Q1 2025



Source: Department of Statistics, Malaysia

Malaysia's trade performance maintained a positive trend in April 2025 with a substantial year-on-year increase of 18.2 per cent. Exports continued to grow positively by 16.4 per cent, while imports showed a faster growth of 20.0 per cent. As a result, the trade balance declined by 33.0 per cent compared to the same period last year to RM5.2 billion. Month-on-month comparisons showed that exports decreased by 2.7 per cent, while imports increased by 14.0 per cent. Accordingly, total trade increased by 4.8 per cent, while the trade surplus experienced a substantial decline of 79.0 per cent compared to March 2025.

The first quarter of 2025 showed strong external trade performance, largely supported by the expanding growth potential of the global economy. This development positively impacted the trade performance of Malaysia's key trading partners, all of whom exhibited positive performance in Q1 2025, as shown in **Chart 22**.

EXTERNAL SECTOR**Chart 22: Annual Percentage Change (%) of Exports and Imports for Malaysia's Top 10 Trading Partners, Q1 2025**

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

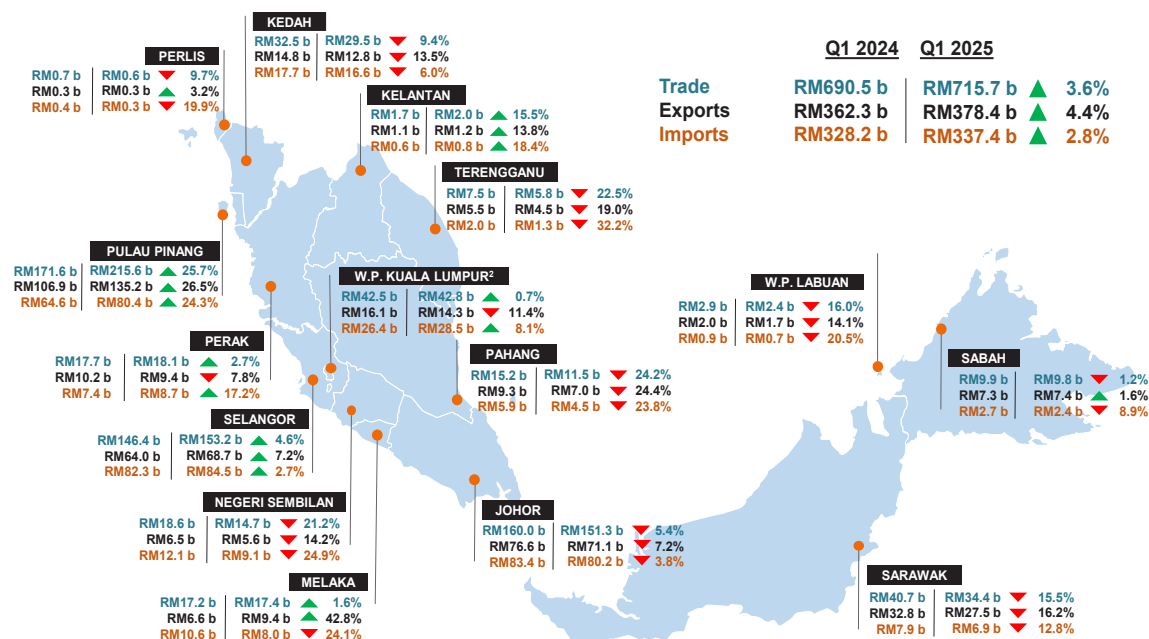
External trade statistics by state for Q1 2025 showed that the total trade increased by RM25.2 billion or 3.6 per cent year-on-year, reaching RM715.7 billion. The increase in total trade was attributed by most states mainly in Pulau Pinang which rise by RM44.0 billion (+25.7%), followed by Selangor RM6.8 billion (+4.6%), Perak RM483.1 million (+2.7%), W.P. Kuala Lumpur RM306.8 million (+0.7%), Melaka RM268.6 million (+1.6%) and Kelantan RM268.3 million (+15.5%). However, total trade decreased in Johor RM8.7 billion (-5.4%), Sarawak RM6.3 billion (-15.5%), Negeri Sembilan RM3.9 billion (-21.2%), Pahang RM3.7 billion (-24.2%), Kedah RM3.1 billion (-9.4%), Terengganu RM1.7 billion (-22.5%), W.P. Labuan RM463.4 million (-16.0%), Sabah RM123.0 million (-1.2%) and Perlis RM65.2 million (-9.7%) as shown in **Exhibit 1**.

Total exports increased RM16.0 billion or 4.4 per cent to RM378.4 billion compared to the same period last year. The increase in exports was attributed to the higher exports in most states such as Pulau Pinang (+RM28.3 billion), Selangor (+RM4.6 billion), Melaka (+RM2.8 billion), Kelantan (+RM149.5 million), Sabah (+RM113.0 million) and Perlis (+RM9.5 million). However, exports decreased in Johor (-RM5.5 billion), Sarawak (-RM5.3 billion), Pahang (-RM2.3 billion), Kedah (-RM2.0 million), W.P. Kuala Lumpur (-RM1.8 billion), Terengganu (-RM1.1 billion), Negeri Sembilan (-RM924.3 million), Perak (-RM800.4 million) and W.P. Labuan (-RM282.3 million).

At the same time, imports also increased RM9.2 billion or 2.8 per cent to RM337.4 billion. The increase in imports was contributed by the higher imports in five states namely Pulau Pinang (+RM15.7 billion), Selangor (+RM2.2 billion), W.P. Kuala Lumpur (+RM2.1 billion), Perak (+RM1.3 billion) and Kelantan (+RM118.8 million). However, imports decreased in Johor (-RM3.2 billion), Negeri Sembilan (-RM3.0 billion), Melaka (-RM2.6 billion), Pahang (-RM1.4 billion), Kedah (-RM1.1 billion), Sarawak (-RM1.0 billion), Terengganu (-RM635.6 million), Sabah (-RM236.0 million), W.P. Labuan (-RM181.1 million) and Perlis (-RM74.8 million).

Five states continued to dominate the country's exports, accounting for 83.7 per cent of total exports. Pulau Pinang emerged as the top exporter with a share of 35.7 per cent, followed by Johor (18.8%), Selangor (18.1%), Sarawak (7.3%) and W.P. Kuala Lumpur (3.8%). In terms of imports, Selangor was the largest contributor with a share of 25.0 per cent, followed by Pulau Pinang (23.8%), Johor (23.8%), W.P. Kuala Lumpur (8.5%) and Kedah (4.9%).

Exhibit 1: Exports and Imports by State, Q1 2024 and Q1 2025



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

Source: Department of Statistics, Malaysia

Notes:

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

EXTERNAL SECTOR

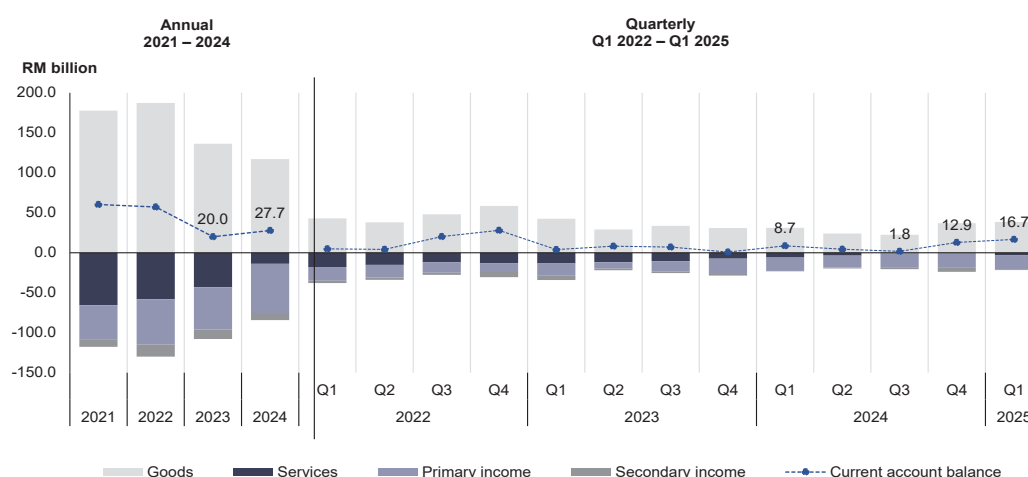
Balance of Payments

Malaysia's Current Account Balance (CAB) recorded a surplus of RM16.7 billion in the January-March of 2025 (Q1 2025) as compared to RM8.7 billion in the first quarter of 2024 (Q1 2024). This improvement was mainly driven by the net exports of Goods and lower deficit in Secondary Income (**Chart 23**).

The value of goods exports surged from RM272.4 billion during the first three months of 2024 to RM283.2 billion in the same period of 2025. The main export products were Electrical & electronics (E&E), Petroleum products and Machinery, equipment & parts. From a market point of view, Malaysia maintained strong trade relations with key trading partners, namely Singapore, the United States and China.

Meanwhile, the value of goods imports also rose from RM241.2 billion (Q1 2024) to RM244.7 billion (Q1 2025). The increase in imports of goods primarily attributed to Intermediate goods, Capital goods and Consumption goods. In terms of markets, Malaysia's trade with major import trading partners, namely China, Singapore and Taiwan, Province of China.

Chart 23: Current Account, 2021 – 2024 and Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

Services account registered a lower deficit of RM3.4 billion in Q1 2025 as compared to RM6.1 billion during Q1 2024. The better performance in this account was driven by a surplus in Travel and Other business services.

Services exports expanded by 13.6 per cent year-on-year to RM63.1 billion, while imports rose by 7.9 per cent, amounting to RM66.5 billion. Travel posted the highest export RM24.5 billion, followed by Other business services (RM11.9 billion) and Transport (RM8.9 billion). Services imports were mainly contributed by Transport (RM15.8 billion), Other business services (RM14.6 billion) and Travel (RM14.5 billion).

Table 10: Summary on Balance of Payments, Q1 2024 and Q1 2025

	Q1 2025	Q1 2024
Current Account Balance	Surplus RM16.7b	Surplus RM8.7b
Goods	Surplus RM38.5b	Surplus RM31.1b
Services	Deficit RM3.4b	Deficit RM6.1b
Primary Income	Deficit RM17.1b	Deficit RM16.7b
Secondary Income	Deficit RM1.2b	Surplus RM0.5b
Financial Account	Net outflow RM20.3b	Net outflow RM19.1b
Reserve Assets (as at end)	RM520.7b	RM538.9b

Source: Department of Statistics, Malaysia

Primary Income account recorded a higher deficit of RM17.1 billion in the first quarter of 2025 (Q1 2024: RM16.7 billion) as presented in **Table 10**. This deficit was due to higher earnings by foreign companies operating in Malaysia.

Meanwhile, Secondary Income account registered a deficit of RM1.2 billion in Q1 2025, from surplus RM0.5 billion in the corresponding quarter of the previous year. The increase was driven by higher workers' remittances, alongside higher payments in personal grants and gifts to other countries.

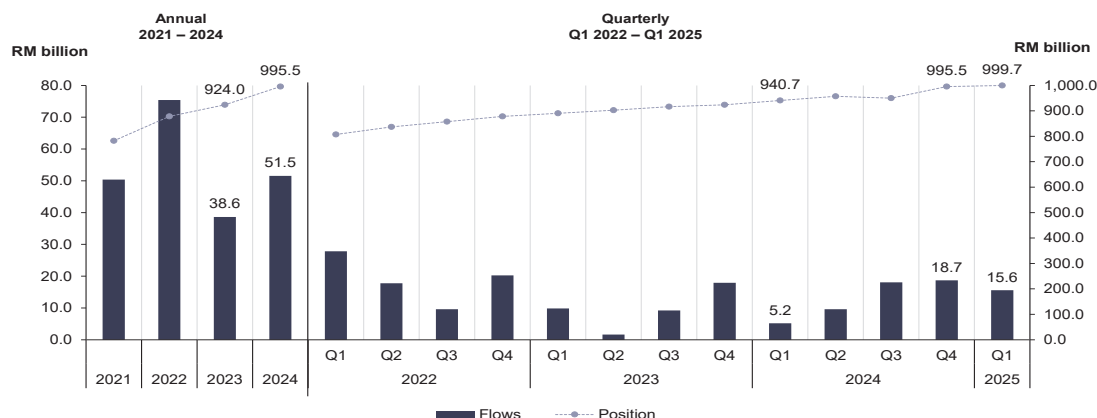
Performance of Investments

For the first quarter of 2025 (Q1 2025), Direct investment posted a net inflow of RM12.1 billion, as compared to the net outflow of RM5.5 billion in the same quarter of the previous year.

Foreign Direct Investment (FDI) recorded a higher inflow of RM15.6 billion in Q1 2025, rose from RM5.2 billion in the corresponding period of the previous year, driven by increase of inflows in Equity & investment fund shares and Debt instruments (**Chart 24**). The Services sector registered the largest share of FDI flows in this quarter, predominantly in Financial activities, followed by the Mining & quarrying sector and the Construction sector. The major FDI sources were Singapore, Hong Kong and Germany.

The cumulative investments of FDI was RM999.7 billion at the end of Q1 2025 as compared to RM940.7 billion in the same quarter of 2024. The Services sector remained the largest recipient with a value of RM534.7 billion, followed by the Manufacturing sector RM392.9 billion and the Mining & quarrying sector RM45.2 billion. In the meantime, Asia was the top region for FDI position, largely from Singapore and Hong Kong.

Chart 24: Foreign Direct Investment in Malaysia, 2021 – 2024 and Q1 2022 – Q1 2025



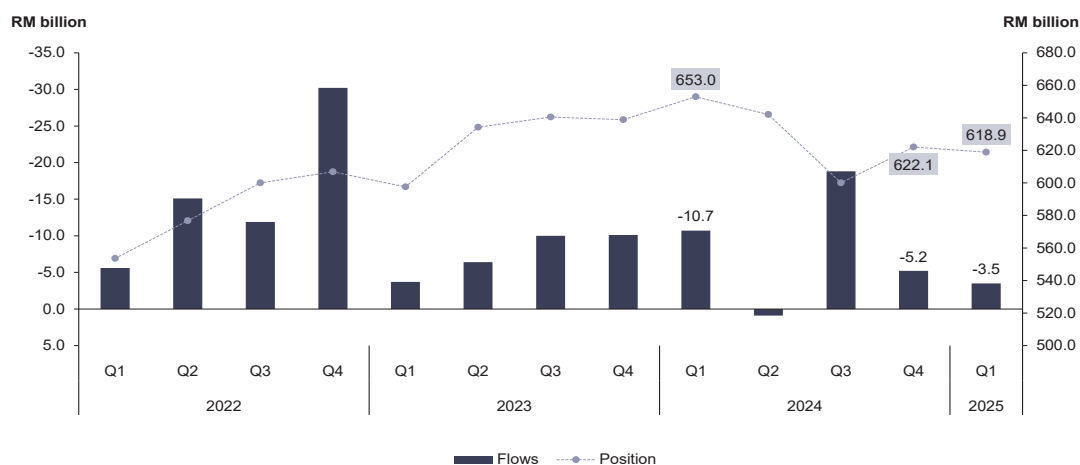
Source: Department of Statistics, Malaysia

Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors recorded a substantially lower net outflow of RM3.5 billion in Q1 2025, as compared to RM10.7 billion in the same period of the previous year (**Chart 25**). The main contributors to the outflows in this quarter were the Services sector primarily in Financial activities and Transportation sub-sector, followed by the Mining & quarrying sector and the Construction sector. Indonesia, Brunei Darussalam and Thailand were the main destinations of Malaysia's DIA.

Malaysia's DIA position declined to RM618.9 billion Q1 2025, as compared to RM653.0 billion in the corresponding quarter of the preceding year. Malaysia's direct investments were mostly channelled to Asia region, followed by United States and the Europe. The Services sector was the main contributors to the DIA position, followed by the Mining & quarrying sector and the Agriculture sector.

EXTERNAL SECTOR

Chart 25: Direct Investment Abroad Flows in Malaysia, Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

Note: Negative value refers to outflow

As at the end of Q1 2025, Malaysia's International Investment Position (IIP) registered lower net assets of RM37.8 billion as compared to the same quarter in the previous year (Q1 2024: RM123.0 billion). The total financial assets position was valued at RM2.51 trillion, while total liabilities amounted to RM2.47 trillion. Additionally, Malaysia's International Reserves stood at RM520.7 billion as of March 2025.

Labour Scenario

Malaysia's economy grew 4.4 per cent in the first quarter of 2025 (Q1 2025), as compared to 4.9 per cent in the first quarter of 2024 (Q4 2024), driven by the growth in the Services sector at 5.0 per cent, followed by the Manufacturing sector (4.1%), the Construction sector (14.2%) and the Agriculture sector (0.6%). However, the Mining & Quarrying sector continued to decline with 2.7 per cent contraction. On a quarterly basis, the economy fell at a negative 3.5 per cent as compared to a negative 3.0 per cent in the corresponding quarter of the preceding year.

Malaysia's economy was in a stable and growing position during the Q1 2025. In line with the sustained economic growth, it has encouraged businesses opportunities and offering more jobs for the job seekers. In addition, Malaysian government's support for Micro, Small and Medium Enterprises (MSMEs) through initiatives such as the Malaysia Digital Economy Blueprint, MyDigital, and the National AI Roadmap 2021-2025 have also contributed to the economic growth and strengthening labour force during this quarter. These programs emphasise upskilling in digital and AI technologies, facilitating workers adaptation to the emerging industries. These opportunities have driven continued demand for labour to support the industry's operational capacity. As a result, it has stimulated the labour market and encouraged more individuals to enter the market.

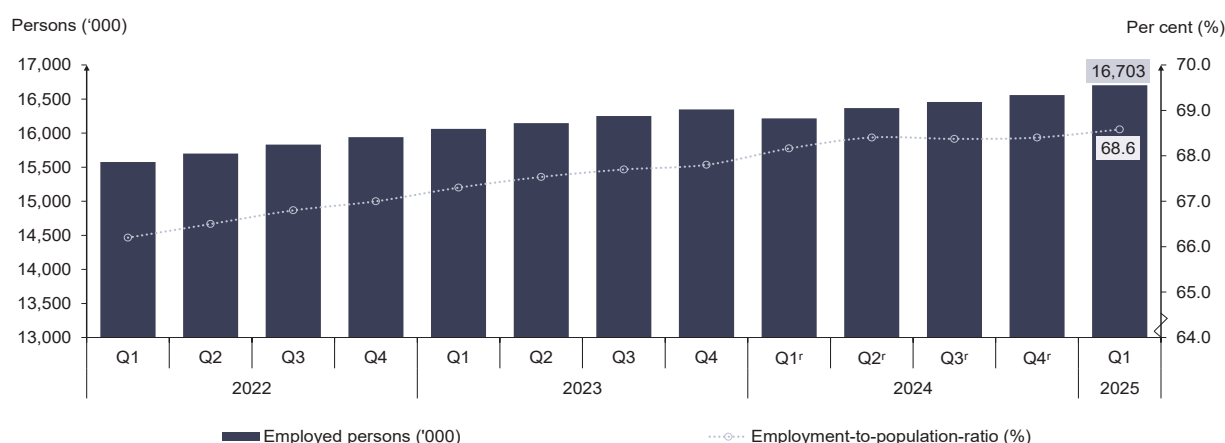
Moreover, Malaysia experiences strong export demand, particularly in the Services sector and the Manufacturing sector. The growing demand for electrical and electronics (E&E) products played a crucial role in jobs creation across both the Manufacturing sector and its supporting industries. This expansion generated employment for both blue-collar and white-collar workers, enhancing the country's skilled workforce. Additionally, the E&E sector contributed to the economic progress through technological innovation and digital transformation.

In addition, festive seasons such as Chinese New Year, Ramadan and Eid al-Fitr as well as school holidays contribute to a surge in domestic tourism which stimulate economic activity in the Q1 2025. During this period, most Malaysian travel across the country to visit family, return to their hometowns, or take advantage of the holidays for recreational activities. This movement led to the increase of spending in the transportation, accommodation, local markets and cultural events, benefiting sectors such as hospitality and retail. These seasonal and cyclical factors helped maintain a strong and dynamic labour market throughout the quarter.

Labour Supply

The number of employed persons in the Q1 2025 posted an increase of 0.9 per cent on quarterly basis (+143.9 thousand persons) to 16.70 million persons (Q4^r 2024: 16.56 million persons). On annually basis, the number of employed persons experienced growth by 3.0 per cent or equivalent to 486.2 thousand persons as compared to the same quarter of the previous year (Q1^r 2024: 16.22 million persons). The employment-to-population ratio, a measure of the economy's ability to create employment, edged up by 0.2 percentage points to post 68.6 per cent (Q4^r 2024: 68.4%) (**Chart 26**).

Chart 26: Employed Persons & Employment-to-Population Ratio, Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

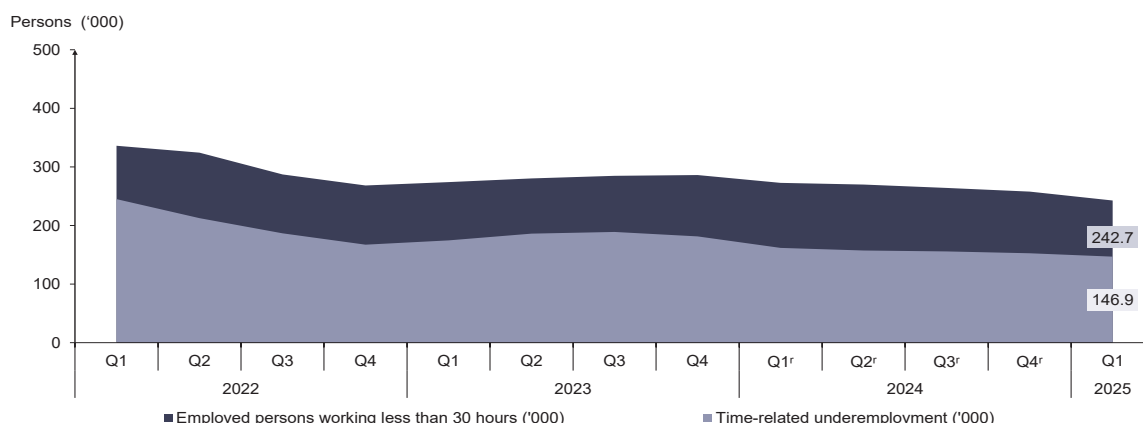
Note: ^r Revision based on the current population estimates from the Population and Housing Census of Malaysia 2020

LABOUR SCENARIO

Employed persons working less than 30 hours per week refers to those who worked less than 30 hours during the reference week because of the nature of their work or due insufficient work. In Q1 2025, the number of such workers declined by 5.9 per cent to record 242.7 thousand persons (Q4^r 2024: 257.9 thousand persons). The percentage share of workers in this category relative to total employment posted 1.5 per cent in this quarter, decreased by 0.1 percentage point as compared to the last quarter (Q4^r 2024: 1.6%).

Time-related underemployment or person who worked less than 30 hours per week and were able and willing to work extra hours during the reference week, declined to 146.9 thousand persons in Q1 2025. This category accounted for 0.9 per cent of total employment as compared to the previous quarter (Q4^r 2024: 152.7 thousand persons; 0.9%) (**Chart 27**).

Chart 27: Employed Persons Working Less than 30 hours per Week and Time-Related Underemployment, Q1 2022 – Q1 2025

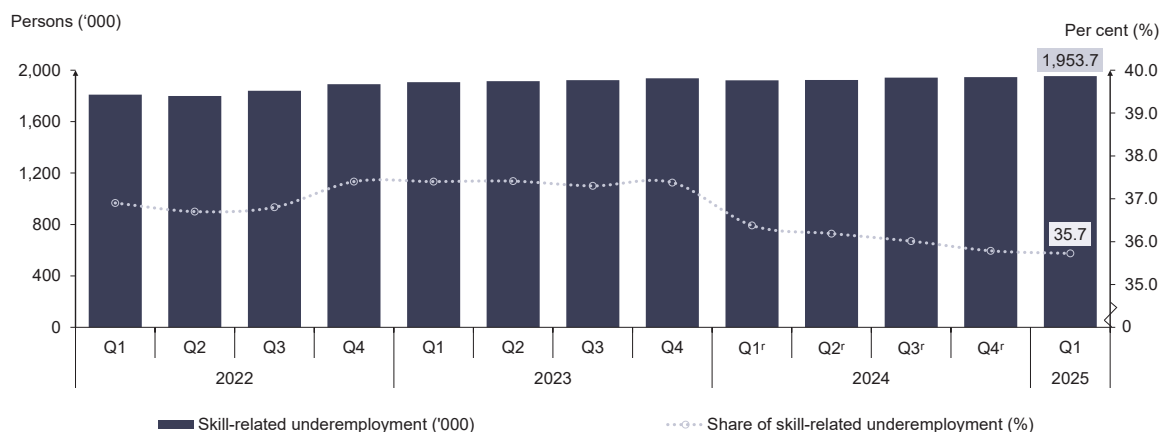


Source: Department of Statistics, Malaysia

Note: ^r Revision based on the current population estimates from the Population and Housing Census of Malaysia 2020

Moving on to the skill-related underemployment, which refers to individuals with tertiary education working in semi-skilled or low-skilled jobs, rose by 0.4 per cent or equivalent to the addition of 7.4 thousand persons to record 1.95 million persons. Concurrently, the rate of skill-related underemployment to employed persons with tertiary education decreased by 0.1 percentage points to 35.7 per cent (Q4^r 2024: 35.8%) (**Chart 28**).

Chart 28: Skill-Related Underemployment, Q1 2022 – Q1 2025

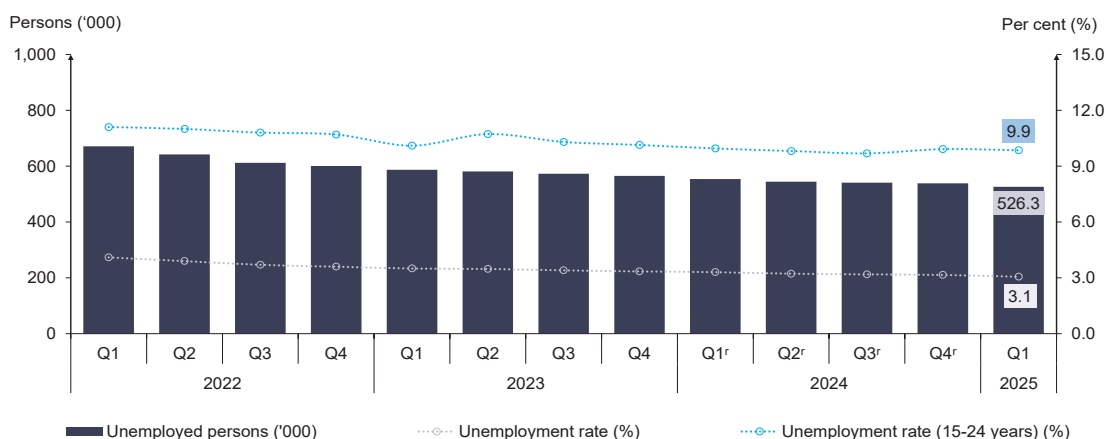


Source: Department of Statistics, Malaysia

Note: ^r Revision based on the current population estimates from the Population and Housing Census of Malaysia 2020

The number of unemployed persons further decreased by 2.3 per cent or equivalent to a reduction of 12.4 thousand persons to 526.3 thousand persons in Q1 2025 as compared to the last quarter (Q4^r 2024: 538.7 thousand persons). Therefore, the unemployment rate during the quarter decline slightly to 3.1 per cent compared to 3.2 per cent in the previous quarter. On yearly basis, the unemployment rate also reduced by 0.2 percentage points corresponding to a decline of 27.5 thousand persons (Q1^r 2024: 553.8 thousand persons; 3.3%) (**Chart 29**).

Chart 29: Unemployed Persons and Unemployment Rate, Q1 2022 – Q1 2025



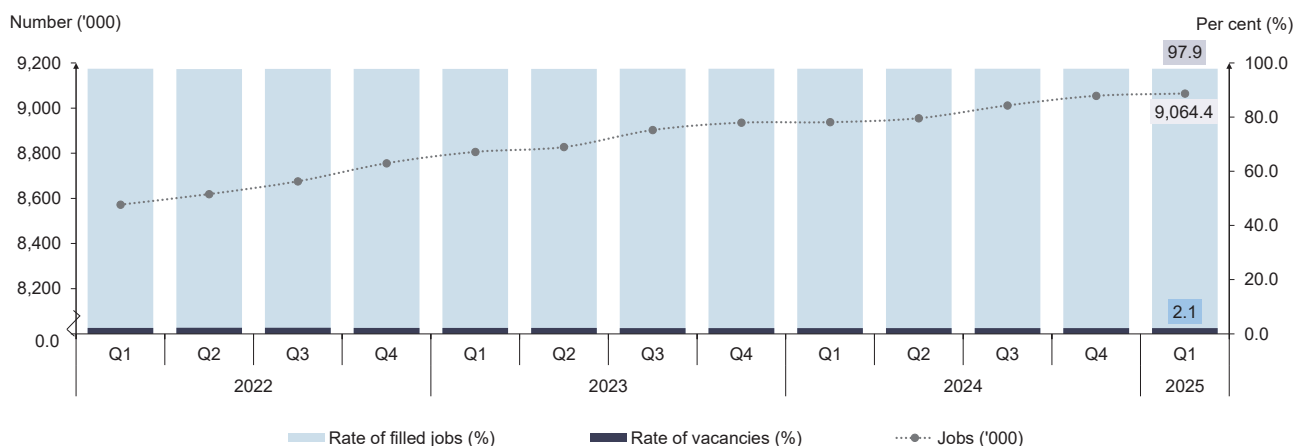
Source: Department of Statistics, Malaysia

Note: ^r Revision based on the current population estimates from the Population and Housing Census of Malaysia 2020

Labour Demand

Analysing the overall performance of labour demand in Q1 2025, all indicators recorded an upward trend signalling a resilient and stable labour market. In tandem with this, the number of jobs during Q1 2025 increased by 1.4 per cent on yearly basis, recording 9,064 thousand jobs (Q1 2024: 8,937 thousand). Meanwhile, there were 8,870 thousand filled jobs, with a filled jobs rate of 97.9 per cent. The vacancy rate remained at 2.1 per cent with 194.1 thousand unfilled positions, rose from 191.9 thousand in Q1 2024. Furthermore, there were a 3.4 per cent year-on-year growth in jobs created showing a total of 33.2 thousand new jobs (Q1 2024: 32.1 thousand) (**Chart 30**).

Chart 30: Jobs and Rate of Filled Jobs & Jobs Vacancy, Q1 2022 – Q1 2025

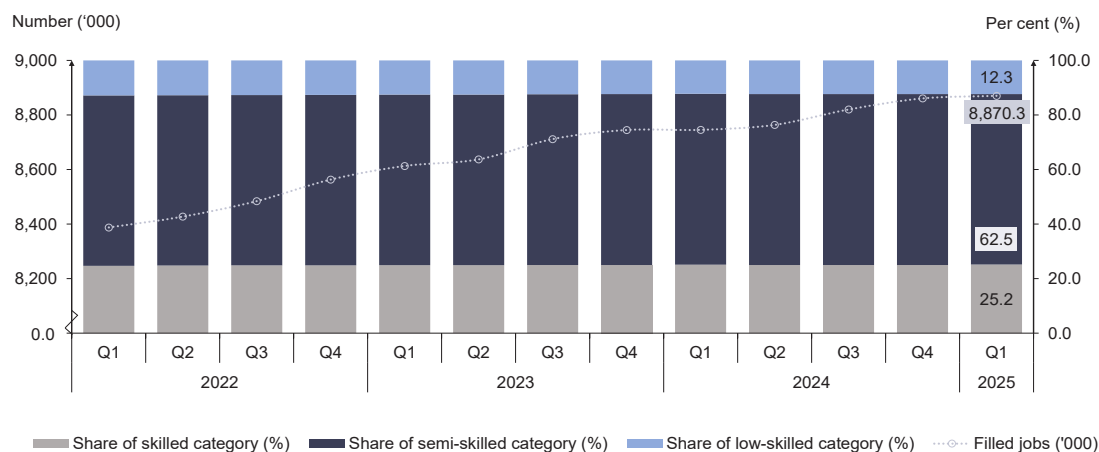


Source: Department of Statistics, Malaysia

LABOUR SCENARIO

In terms of distribution by skills category, the semi-skilled category accounted for the largest share of filled jobs with 62.5 per cent or equivalent to 5,548 thousand filled jobs with the rate of 98.1 per cent. This was followed by the skilled category with 2,228 thousand filled jobs, accounting for 25.2 per cent, while the low-skilled category had 1,094 thousand filled jobs with 12.3 per cent. By economic activity, the Services sector dominated the filled jobs with 52.8 per cent, representing 4,692 thousand filled jobs, followed by the Manufacturing sector and the Construction sector with 26.9 per cent (2,382 thousand) and 14.1 per cent (1,247 thousand) of filled jobs, respectively (**Chart 31**).

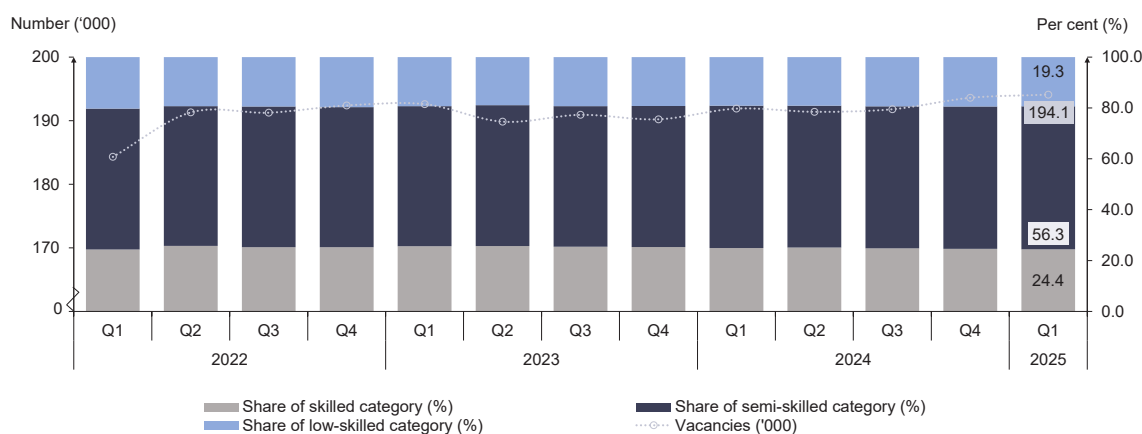
Chart 31: Filled Jobs by Skills Category, Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

As for jobs vacancy by skills category, the semi-skilled category had the largest share, comprising 56.3 per cent with 109.2 thousand vacancies, followed by the skilled and low-skilled categories with 24.4 per cent (47.4 thousand) and 19.3 per cent (37.5 thousand) each. In terms of economic activity, the Manufacturing sector posted the largest proportion with 57.3 per cent or equivalent to 111.2 thousand unfilled positions. The Agriculture sector came next with 16.4 per cent, totalling to 31.8 thousand, followed by the Construction sector with 13.1 per cent (25.4 thousand) (**Chart 32**).

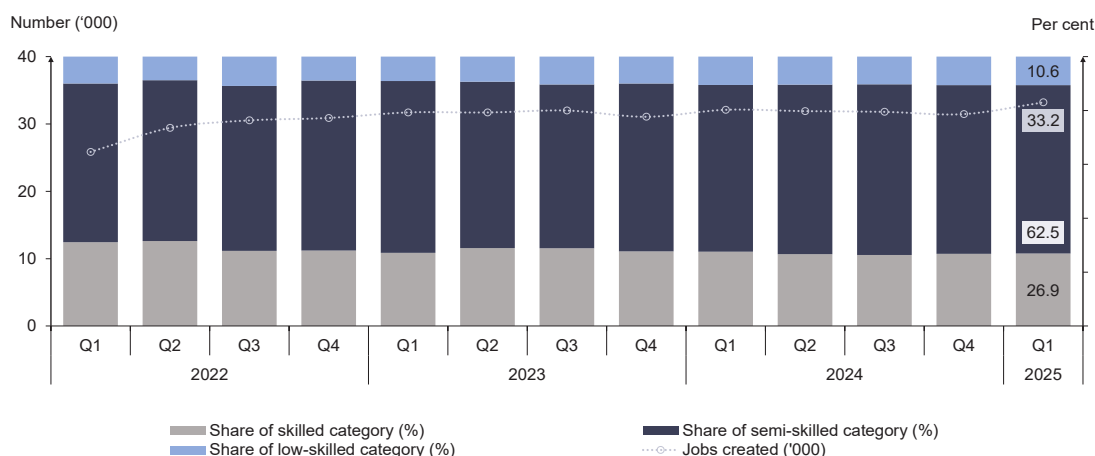
Chart 32: Jobs Vacancy by Skills Category, Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

From the viewpoint of skills category for jobs created in Q1 2025, jobs created was dominated by semi-skilled category, comprising 62.5 per cent or equivalent to 20.8 thousand new jobs, followed by the skilled category with 26.9 per cent (8.9 thousand). Meanwhile, low-skilled category accounted for 10.6 per cent, with 3.5 thousand newly created jobs. The Services sector registered the highest share of jobs created at 48.1 per cent (16.0 thousand), followed by the Manufacturing sector and the Construction sector at 36.5 per cent (12.1 thousand) and 10.8 per cent (3.6 thousand), respectively (**Chart 33**).

Chart 33: Jobs Created by Skills Category, Q1 2022 – Q1 2025

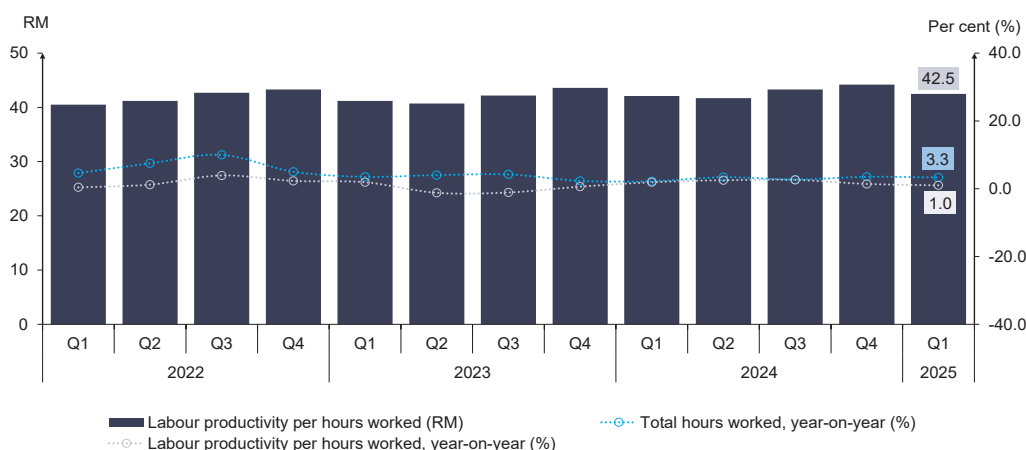


Source: Department of Statistics, Malaysia

Labour Productivity

In Q1 2025, labour productivity per hour worked accelerated 1.0 per cent (Q4 2024: 1.4%) with value added per hour worked at RM42.5 per hour (Q4 2024: RM44.2 per hour). In a meantime, total hours worked increased 3.3 per cent (Q4 2024: 3.5%) to register 9.8 billion hours (Q4 2024: 9.7 billion hours) (**Chart 34**).

Chart 34: Labour Productivity per Hours Worked, Q1 2022 – Q1 2025

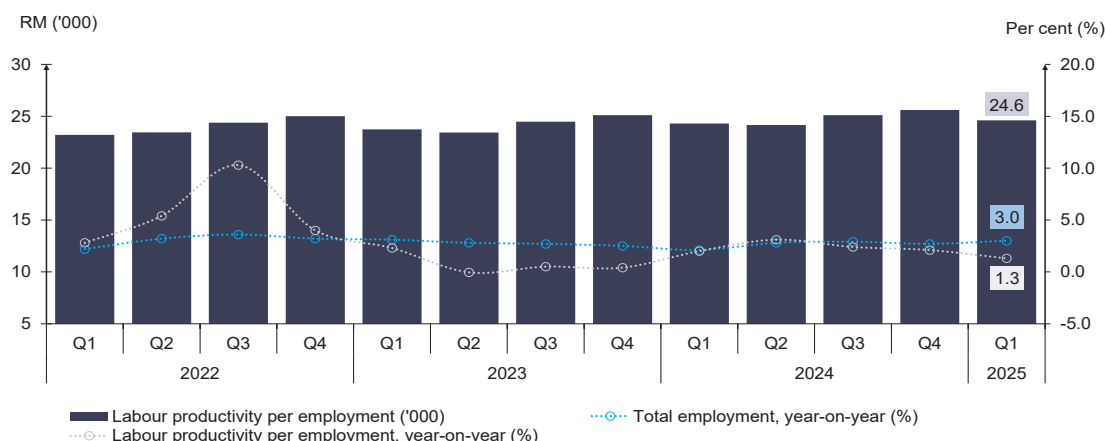


Source: Department of Statistics, Malaysia

Meanwhile, labour productivity per employment increased 1.3 per cent in Q1 2025 to record value added per employment at RM24,580 per person (Q4 2024: 2.1%; RM25,635 per person). The total number of employed persons grew 3.0 per cent to register 16.9 million persons (Q4 2024: 2.7%; 16.8 million persons) (**Chart 35**).

LABOUR SCENARIO

Chart 35: Labour Productivity per Employment, Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

Conclusion

In overall, Malaysia's labour market remained stable, supported by strong domestic demand, recovery in global trade and exports, various initiatives to attract international investment, and wide-range of tourism-related activities. These factors have created positive momentum in the labour market, leading to increased employment and a low unemployment rate. From the labour demand perspective, the number of jobs reached the highest level since Q1 2021. Moreover, there was also an increase in the number of filled jobs, vacancies and jobs creation as compared to the previous quarter. Meanwhile, from a labour productivity perspective, overall, both labour productivity per hour worked and labour productivity per employment demonstrated modest increase, signalling continued growth momentum in Q1 2025.

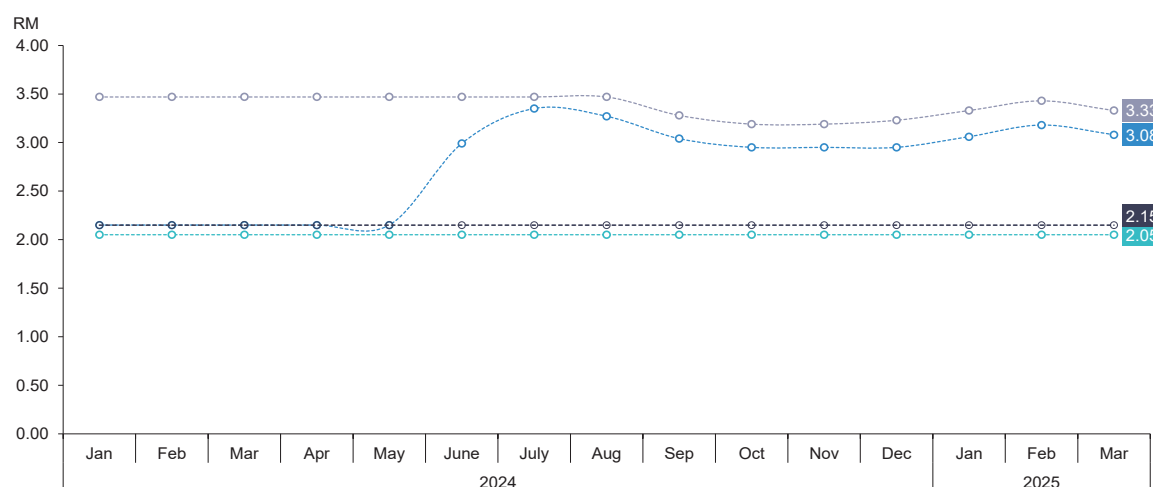
Consumer Price Index

Malaysia's inflation in March 2025 increased at a slower pace of 1.4 per cent, compared to 1.5 per cent in February 2025 (**Chart 36**). The increase was driven by a slower increased in the main group of Personal Care, Social Protection & Miscellaneous Goods & Services, which grew by 3.6 per cent (Feb 2025: 3.7%), followed by Restaurant & Accommodation Services, 2.9 per cent (Feb 2025: 3.5%); Housing, Water, Electricity, Gas & Other Fuels, 1.9 per cent (Feb 2025: 2.3%); Alcoholic Beverages & Tobacco, 0.8 per cent (Feb 2025: 0.9%) and Furnishings, Household Equipment & Routine Household Maintenance, 0.2 per cent (Feb 2025: 0.3%).

However, Education (2.2%) and Recreation, Sport & Culture (1.7%) recorded a higher increase compared to February 2025. Meanwhile, Food & Beverages (2.5%); Insurance & Financial Services (1.5%); Health (1.0%) and Transport (0.7%), increased at the same rate as recorded in the previous month. In addition, Information & Communication and Clothing & Footwear, remained in the negative territory, with respective declines of declines of 5.4 per cent and 0.2 per cent.

Monthly headline inflation in March 2025 remained unchanged from February 2025. Although Education (0.5%); Personal Care, Social Protection & Miscellaneous Goods & Services (0.3%); Food & Beverages (0.1%) and Furnishings, Household Equipment & Routine Household Maintenance (0.1%) recorded increases, these were offset by the declines in Transport (-0.2%), Restaurant & Accommodation Services (-0.1%) and Information & Communication (-0.1%).

Chart 36: Overall CPI, Food & Beverages and Restaurant & Accommodation Services, Year-on-Year (%), January 2024 – March 2025

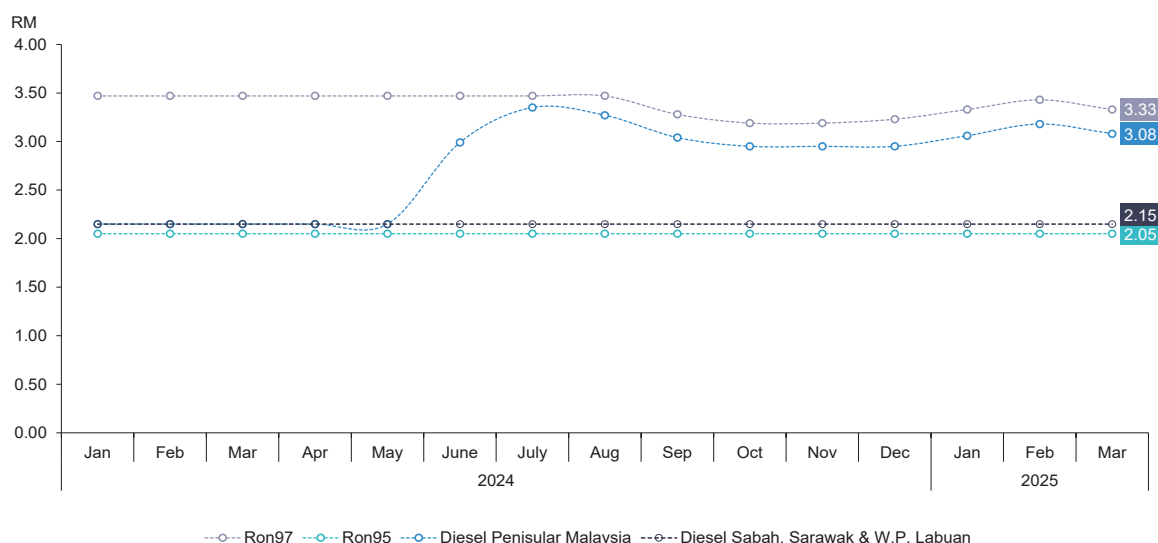


Source: Department of Statistics, Malaysia

Inflation for main group of Transport remained at 0.7 per cent, the same rate recorded in the previous month. The increase was contributed by the Operation of personal transport equipment subgroup, which rose by 1.4 per cent. Meanwhile, Purchase of vehicles and Transport services of goods subgroup remained unchanged at 0.7 per cent and 2.0 per cent respectively, consistent with the previous month. However, Public transport services subgroup remained in negative territory, registering a decline of 5.3 per cent, which partially offset the overall inflation rise for this group.

The average price of Diesel in Peninsular Malaysia increased to RM3.08 per litre (March 2024: RM2.15 per litre), while, the average price of Unleaded petrol RON97 declined to RM3.33 per litre (March 2024: RM3.47 per litre) (**Chart 37**).

Chart 37: Average Price of Fuel, January 2024 – March 2025



Source: Department of Statistics, Malaysia
W.P.: Wilayah Persekutuan

Food & Beverages group which makes up 29.8 per cent of the total Consumer Price Index (CPI) weight, increased by 2.5 per cent in March 2025, maintaining the same rate as recorded in February 2025. Out of 247 Food items, 160 items (64.8%) recorded price increases compared to March 2024. The increase in this group was contributed by the marginal increase in the main subgroup of Food at home to 0.6 per cent as against 0.5 per cent in February 2025. However, the slower increase in the Food away from home subgroup, which eased to 4.5 per cent compared to 4.6 per cent recorded in February 2025, helped to ease overall inflationary pressure in this group (**Table 11**).

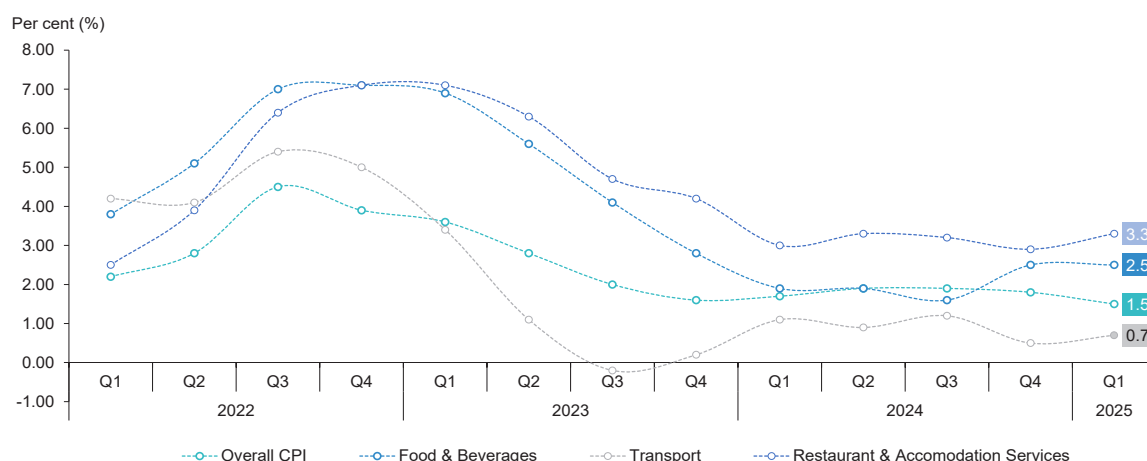
Table 11: Percentage Change on Subgroup of Food & Beverages, Year-on-Year (%), March 2025

Main Group	Weight	Year-on-Year (%) March 2025
Food & Beverages	29.8	2.5
Food	29.0	2.4
Food away from home	13.4	4.5
Food at home	15.6	0.6
Cereals & cereal products	2.3	-0.2
Meat	2.3	-0.4
Fish & other seafood	3.9	1.7
Milk, other dairy products & eggs	1.3	-1.1
Oils & fats	0.7	1.7
Fruits & nuts	1.1	-0.4
Vegetables	1.8	-0.8
Sugar, confectionery & desserts	0.5	1.1
Ready-made food & other food products n.e.c.	1.7	3.1
Non-alcoholic beverages	0.8	5.6

Source: Department of Statistics, Malaysia

The inflation for Q1 2025 increased slower to 1.5 per cent as compared to the same quarter of the preceding year (Q4 2024: 1.8%). The increase was primarily driven by higher prices in Housing, Water, Electricity, Gas & Other Fuels, 2.3 per cent (Q4 2024: 3.2%); Health, 1.0 per cent (Q4 2024: 1.2%); Transport, 0.7 per cent (Q4 2024: 0.5%) and Furnishings, Household Equipment & Routine Household Maintenance, 0.4 per cent (Q4 2024: 0.4%). Meanwhile, the sharper in Information & Communication to negative 5.3 per cent (Q4 2024: -3.7%), contributed to easing inflationary pressures. On a quarterly basis, the inflation increased at 0.4 per cent as compared to 0.2 per cent in the fourth quarter of 2024. In April 2025, Malaysia's inflation increased at 1.4 per cent with the index points stood at 134.3 as against 132.4 in the same month of the previous year.

Chart 38: Consumer Price Index, Year-on-Year (%), Q1 2022 – Q1 2025



Source: Department of Statistics, Malaysia

PRICES

Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index decreased by 1.9 per cent in March 2025, from a 0.3 per cent increase in February 2025.

The decrease was primarily due to the Mining sector, continuing its downward trend in 2025 with a double-digit decrease of 15.0 per cent (February 2025: -9.7%). The decline was attributed to both Extraction of natural gas (-16.2%) and Extraction of crude petroleum (-14.5%) indices. The Manufacturing sector also recorded a 1.8 per cent decline (February 2025: -0.3%), with notable decreases in Manufacture of coke & refined petroleum products (-16.2%) and Manufacture of computer, electronic & optical products (-5.1%). Similarly, the Electricity & gas supply sector posted a 0.5 per cent decrease (February 2025: -0.3%). However, the Agriculture, forestry & fishing sector remained in positive trend, up by 9.9 per cent (February 2025: 15.2%), driven by the Growing of perennial crops sub-sector (16.9%). The Water supply sector also registered a modest increase of 0.7 per cent in March 2025.

On a monthly basis PPI Local Production declined by 0.6 per cent in March 2025, from a 0.1 per cent increase in the previous month. The Mining sector went down by 3.8 per cent, affected by decreases in Extraction of natural gas (-5.7%) and Extraction of crude petroleum (-3.0%). The Agriculture, forestry & fishing sector also decreased by 0.5 per cent, dragged down by the Fishing (-2.1%) and Growing of perennial crops (-0.4%) indices. Meanwhile, the Manufacturing sector declined by 0.3 per cent, attributed to the Manufacture of coke & refined petroleum products (-0.5%) index. The Water supply sector recorded a marginal decline of 0.1 per cent, while the Electricity & gas supply increased by 0.3 per cent (**Table 12**).

Table 12: Producer Price Index (PPI) Local Production by Sector, Malaysia

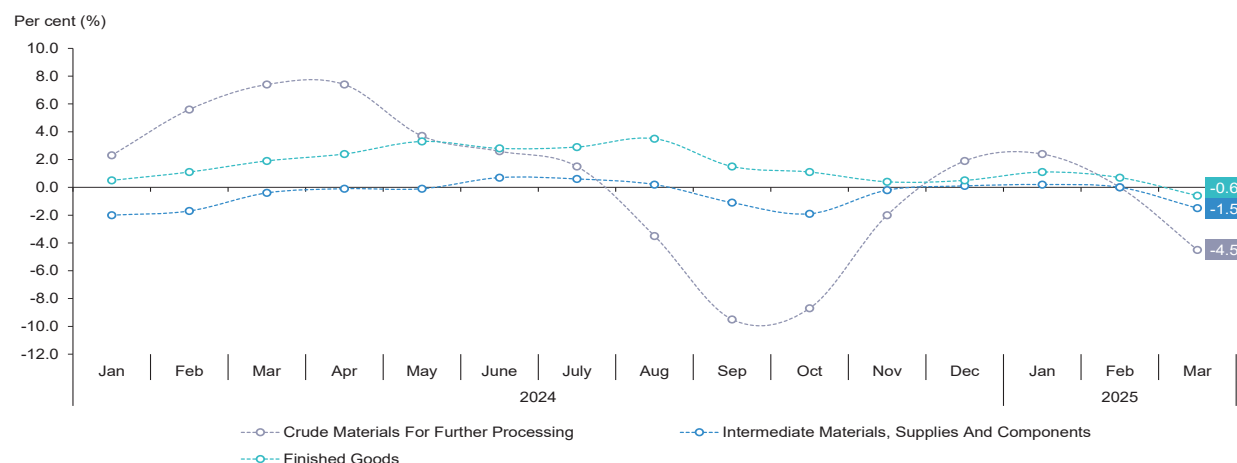
Sector	Code	Weight	Index	Percentage Change (%)					
				Year-on-year			Month-on-month		
			Mar 2025	Mar 2024	Feb 2025	Mar 2025	Mar 2024	Feb 2025	Mar 2025
TOTAL		100.00	118.3	1.6	0.3	-1.9	1.6	0.1	-0.6
Agriculture, forestry & fishing	A	6.73	147.8	5.5	15.2	9.9	4.3	1.4	-0.5
Mining	B	7.93	88.8	8.3	-9.7	-15.0	2.3	-3.2	-3.8
Manufacturing	C	81.57	119.1	0.6	-0.3	-1.8	1.3	0.3	-0.3
Electricity & gas supply	D	3.44	118.1	0.1	-0.3	-0.5	0.5	0.2	0.3
Water supply	E	0.33	125.3	6.0	2.9	0.7	2.1	-1.8	-0.1

Source: Department of Statistics, Malaysia

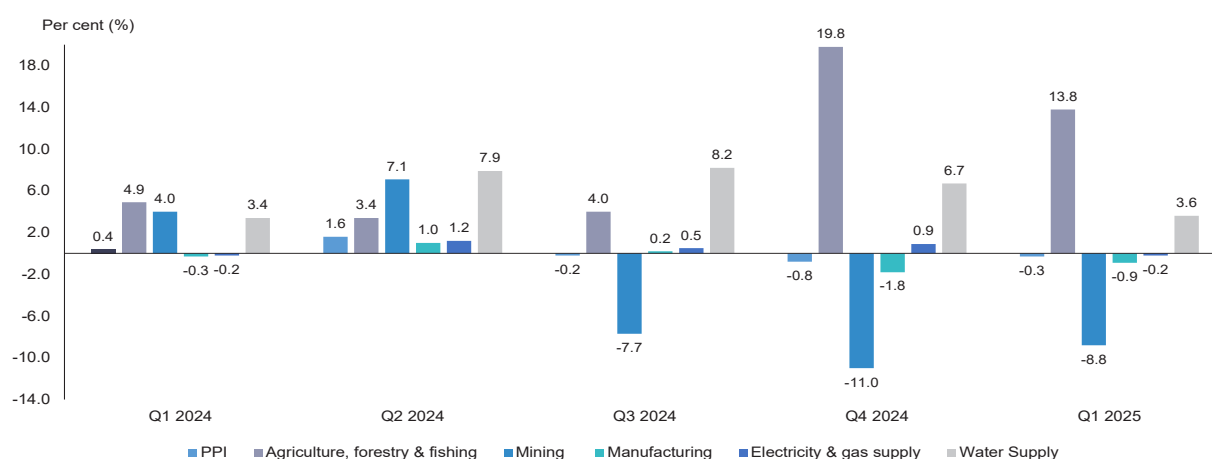
All stages of processing registered declines in March 2025. The Crude materials for further processing index dropped by 4.5 per cent, affected by the Non-food materials (-5.5%). The Intermediate materials, supplies & components index also went down by 1.5 per cent, dragged down by the Processed fuel & lubricants (-11.8%). Meanwhile, the Finished goods index registered a moderate decline of 0.6 per cent due to the Finished consumer goods (-0.7%) (**Chart 39**).

In April 2025, Malaysia's Producer Price Index (PPI) continued to decline by 3.4 per cent, in line with the downward momentum recorded across all stages of processing in the preceding month.

The PPI Local Production continued to decline by 0.3 per cent in the first quarter of 2025, as compared to a 0.8 per cent decline in the fourth quarter of 2024. This continued downward trend was attributed to Mining (-8.8%), Manufacturing (-0.9%) and Electricity & gas supply (-0.2%) sectors. Conversely, the Agriculture, forestry & fishing sector recorded a significant increase of 13.8 per cent, while Water supply rose by 3.6 per cent. Meanwhile, on a quarter-on-quarter basis, the PPI rebounded with a 1.0 per cent increase, following a 0.8 per cent decline in the previous quarter (**Chart 40**).

Chart 39: Producer Price Index by Stage of Processing (Year-on-Year), January 2024 – March 2025

Source: Department of Statistics, Malaysia

Chart 40: Producer Price Index Quarterly Q1 2024 – Q1 2025

Source: Department of Statistics, Malaysia

A comparison of selected countries showed mixed trends in the PPI in March 2025. The United States (U.S.) PPI rose by 2.7 per cent, slowing from the 3.2 per cent increase in the previous month. Japan also experienced a rise in PPI, registering a 4.2 per cent increase following a 4.1 per cent increase in February 2025, primarily driven by Transport equipment and Beverages & foods sectors. In contrast, China's producer prices continued to decline by 2.5 per cent, after a 2.2 per cent drop in the preceding month, marking the smallest contraction since November 2024. Meanwhile, Thailand also contracted by 1.6 per cent, reversing a 0.3 per cent increase in February 2025, mirroring a similar trend observed in Malaysia.

WAY FORWARD

The April 2025 IMF World Economic Outlook report reveals that global economic growth, which had been modest but steady in 2024 after years of disruption, was revised after the United States introduced sweeping tariffs on 2 April 2025. These measures triggered international retaliation, pushing global tariff levels to record highs. As a result, the IMF's updated projections released on 4 April 2025 show global growth slowing to 2.8 per cent in 2025 and 3.0 per cent in 2026, moderating from the previous estimate of 3.3 per cent for both years and significantly lower than the historical average of 3.7 per cent.

Malaysia's Gross Domestic Product (GDP) expanded by 4.4 per cent in the first quarter of 2025 (Q1 2025), moderating slightly from 4.9 per cent in the previous quarter. The expansion was driven by a strong supply-side performance with the Services sector leading growth by 5.0 per cent, driven by the Wholesale and retail trade sub-sector. This was followed by Manufacturing which grew 4.1 per cent, Construction at 14.2 per cent and Agriculture sector increased marginally by 0.6 per cent. However, the Mining & quarrying sector declined to 2.7 per cent this quarter. On the demand side, consumer spending rose influenced by festive celebrations and increased travel activity, while fixed capital investments particularly in construction-related projects continued to expand.

Looking at the external factor, Malaysia's Current Account Balance (CAB) recorded a surplus of RM16.7 billion in Q1 2025. This improvement was mainly driven by the net exports of Goods and lower deficit in Secondary Income. Foreign Direct Investment (FDI) recorded a higher inflow of RM15.6 billion in Q1 2025, rose from RM5.2 billion in the corresponding period of the previous year, driven by increase of inflows in Equity & Investment fund shares and Debt instruments.

Malaysia's trade performance started the January to March 2025 period on a strong note, recording its highest value for the first quarter of the year. This was reflected by the Malaysia's exports which increased by 4.4 per cent year-on-year to RM378.4 billion and imports rose by 2.8 per cent to RM337.4 billion. In view of April 2025, Malaysia's trade performance maintained its positive trajectory with a surge of 18.2 per cent. Exports continued to grow by 16.4 per cent while imports showed a faster growth of 20.0 per cent, resulting a declining trade balance by 33.0 per cent compared to the same period last year. Moving ahead, it is hoped that Malaysia's international trade projections will remain its positive momentum, further solidifying Malaysia's position to navigate the challenges in the global trade landscape.

Observing the trends in the Malaysia's labour market during the Q1 2025, the number of employed persons posted 16.70 million persons. Concurrently, the number of unemployed persons decreased by 2.3 per cent or equivalent to a reduction of 12.4 thousand persons to 526.3 thousand persons in Q1 2025. Increases in the number of filled jobs, jobs vacancy and jobs created were also observed as compared to the previous quarter. From a labour productivity perspective, both labour productivity per hour worked and labour productivity per employment demonstrated positive momentum in Q1 2025.

Looking ahead, the economy is expected to maintain its moderate growth, supported by sound fundamentals and proactive fiscal management. In the perspective of business outlook, the business environment in the second quarter of 2025 remains favourable, indicated by a positive confidence indicator of +2.0 per cent as against +3.2 per cent in the previous quarter. Moving to the period of April to September 2025, the overall business prospects continues to show optimism with a net balance of +10.9 per cent as against +11.9 per cent in the previous period.



ECONOMIC INDICATORS



ECONOMIC INDICATORS - MONTHLY

INDICATORS (Value)			UNIT		2024												2025			DATA SOURCE
1.0	GROSS DOMESTIC PRODUCT					Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
1.1 Constant 2015 Prices					RM Million	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
2.0 COMMODITIES																				
2.1 RUBBER																				
2.1.1 Production					Tonne	26,965.6	21,325.1	25,608.3	29,880.7	37,959.6	35,908.4	31,846.6	38,399.6	40,341.1	38,298.8	30,342.3	36,004.7	28,711.9	Department of Statistics, Malaysia	
2.1.2 Prices																				
- SMR 20					RM/Kg	7.67	7.65	7.90	8.16	7.77	7.81	8.21	8.73	8.62	8.92	8.78	9.06	8.89	Malaysian Rubber Board	
- Scrap					RM/Kg	6.41	6.40	6.57	7.08	6.71	6.64	6.87	7.38	7.29	7.57	7.43	7.70	7.62	Malaysian Rubber Board	
- Field Latex					RM/Kg	7.74	8.15	8.79	9.29	7.24	6.80	7.36	8.09	7.77	7.89	7.94	7.76	7.67	Malaysian Rubber Board	
- Latex Concentrate					RM/Kg	7.40	7.34	7.42	7.75	6.47	6.34	6.80	7.46	6.83	6.99	6.78	6.93	6.96	Malaysian Rubber Board	
2.1.3 Exports																				
- Natural Rubber ^a					Tonne	58,965.2	47,795.2	50,797.8	39,803.3	48,204.1	57,482.4	39,929.8	48,142.1	43,562.1	44,337.8	44,337.6	54,846.7	52,573.1	Department of Statistics, Malaysia	
2.2 OIL PALM																				
2.2.1 Exports																				
- Palm Oil Product					Tonne	2,085,900.0	2,036,418.0	2,236,654.0	1,972,348.0	2,601,677.0	2,279,681.0	2,404,805.0	2,745,765.0	2,233,507.0	2,091,958.0	1,957,109.0	1,779,323.0	1,845,336.0	Malaysian Palm Oil Board	
- Palm Oil					Tonne	1,329,120.0	1,236,523.0	1,385,079.0	1,210,309.0	1,698,536.0	1,532,905.0	1,559,868.0	1,744,265.0	1,490,043.0	1,341,936.0	1,174,856.0	996,460.0	1,005,547.0	Malaysian Palm Oil Board	
- Palm Kernel Oil					Tonne	82,409.0	85,901.0	87,827.0	92,403.0	109,908.0	87,355.0	126,506.0	149,928.0	108,819.0	95,918.0	57,554.0	58,144.0	56,315.0	Malaysian Palm Oil Board	
2.3 CRUDE PETROLEUM																				
2.3.1 Prices																				
- Crude Oil Brent					USD/Barrel	86.45	90.05	82.00	82.56	85.30	80.86	74.29	75.66	74.40	73.83	79.21	75.16	72.57	World Bank	
- Crude Oil WTI					USD/Barrel	80.49	84.59	78.81	78.89	80.54	75.55	69.55	71.60	69.69	69.79	75.14	71.33	67.82	World Bank	
2.3.2 Exports																				
- Crude Petroleum ^a					'000 Tonne	888.0	774.6	762.2	630.3	596.8	531.3	578.8	479.5	638.9	864.3	773.2	402.6	590.7	Department of Statistics, Malaysia	
- Petroleum Products ^a					'000 Tonne	3,159.7	2,470.3	3,051.4	3,311.5	3,183.6	3,216.8	2,885.2	3,422.2	2,864.7	3,308.2	3,274.4	2,896.2	2,400.7	Department of Statistics, Malaysia	
2.3.3 Imports																				
- Crude Petroleum ^a					'000 Tonne	1,964.7	1,531.7	2,364.2	2,052.4	1,576.9	1,472.8	1,840.5	2,638.1	1,682.6	1,633.8	1,672.7	1,842.1	1,654.2	Department of Statistics, Malaysia	
- Petroleum Products ^a					'000 Tonne	3,849.1	2,407.2	3,042.2	2,989.4	3,163.4	2,563.9	3,119.1	2,908.8	2,838.7	2,917.4	2,903.4	2,413.1	2,388.1	Department of Statistics, Malaysia	
2.4 LIQUEFIED NATURAL GAS (LNG)																				
2.4.1 Exports					'000 Tonne	2,644.3	2,033.9	1,918.5	2,061.5	2,098.4	1,793.8	1,984.0	2,513.0	2,673.9	2,854.0	2,494.5	2,332.5	2,636.9	Department of Statistics, Malaysia	
3.0 SECTOR																				
3.1 MANUFACTURING																				
3.1.1 Industrial Production Index					Point	144.6	132.7	141.6	150.2	147.2	153.0	151.3	149.5	151.0	148.7	148.4	140.5	150.5	Department of Statistics, Malaysia	
3.1.2 Sales					RM '000	158,431,261.4	153,227,209.9	154,897,422.2	156,094,483.2	157,060,003.5	163,893,148.6	162,262,238.5	161,428,059.0	161,971,045.3	158,389,131.4	158,094,814.7	153,133,312.9	164,339,643.2	Department of Statistics, Malaysia	
3.1.3 Exports ^a					RM '000	109,552,466.9	97,296,346.1	110,383,646.3	109,706,141.9	112,080,805.0	111,956,268.5	106,967,385.4	109,498,127.9	107,419,786.9	117,185,916.3	104,132,372.7	101,294,833.3	119,300,657.2	Department of Statistics, Malaysia	
3.2 CONSTRUCTION																				
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)					Unit	87	113	152	132	117	111	133	123	193	189	n.a	n.a	n.a	National Housing Department	
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)					Unit	139	40	27	40	30	50	54	53	83	163	n.a	n.a	n.a	National Housing Department	
3.2.3 Prices																				
- Steel					RM per Tonne	3,451.75	3,486.27	3,486.27	3,479.30	3,482.78	3,510.64	3,489.58	3,468.64	3,458.23	3,354.49	3,351.13	3,320.97	3,287.80	Ministry of Works	
- Cement					RM per 50 Kg Bag	22.54	22.70	22.70	22.85	22.90	22.94	22.86	22.86	22.90	22.90	22.90	22.90	23.25	Ministry of Works	
3.3 MINING AND QUARRYING																				
3.3.1 Industrial Production Index					Point	103.5	96.9	88.3	91.8	89.9	83.7	86.0	98.6	98.8	102.8	102.3	89.5	105.4	Department of Statistics, Malaysia	
3.4 UTILITIES																				
3.4.1 Electricity																				
- Local Generation																				
a. Public Installations ^b					Million Kilo watt-Hours	15,965.6	15,378.1	16,249.6	15,140.8	16,084.4	15,808.3	14,878.0	15,422.8	14,668.8	15,014.7	14,951.6	13,969.0	15,535.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Private Installations ^b					Million Kilo watt-Hours	187.0	189.4	190.1	190.0	191.4	191.2	190.7	191.1	190.9	191.1	191.2	191.0	191.3	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	

Note:
 p preliminary
 r revision based on the current population estimates from Population and Housing Census 2020
 1 latest data until March 2025
 # provisional data based on External Trade Publication March 2025
 n.a. not available
 - not applicable

INDICATORS		2024												2025		DATA SOURCE	
		Annual Percentage Change (%)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan				Feb
1.0	GROSS DOMESTIC PRODUCT																
1.1	Constant 2015 Prices	3.0	6.0	5.9	5.8	7.5	4.7	4.1	5.0	5.1	4.7	3.5	3.6	6.0	Department of Statistics, Malaysia		
2.0	COMMODITIES																
2.1	RUBBER																
2.1.1	Production																
-	- Rubber	-0.8	-9.1	6.1	0.05	33.0	14.7	-2.8	16.6	31.5	26.2	0.2	21.3	6.5	Department of Statistics, Malaysia		
2.1.2	Prices																
-	- SMR 20	29.3	29.1	30.3	34.1	30.8	32.4	25.0	28.7	25.8	33.0	23.5	23.1	15.9	Malaysian Rubber Board		
-	- Scrap	36.7	37.5	37.5	46.8	42.4	43.6	30.7	34.5	29.6	39.5	27.4	27.4	18.9	Malaysian Rubber Board		
-	- Field Latex	40.2	51.2	68.1	77.1	39.0	35.5	45.8	46.6	30.6	32.7	26.8	8.0	-0.9	Malaysian Rubber Board		
-	- Latex Concentrate	39.7	48.2	51.9	55.8	32.0	34.6	41.3	40.2	24.3	30.1	15.8	1.3	-6.0	Malaysian Rubber Board		
2.1.3	Exports																
-	- Natural Rubber ^a	28.8	26.7	37.1	-18.5	-6.9	-0.01	-30.0	-14.7	-15.6	-2.7	2.8	-0.4	-10.8	Department of Statistics, Malaysia		
2.2	OIL PALM																
2.2.1	Exports																
-	- Palm Oil Product	-9.5	14.6	26.5	8.6	23.2	10.9	19.6	19.9	-5.3	-5.1	-11.5	1.1	-21.1	Malaysian Palm Oil Board		
-	- Palm Oil	-10.7	13.7	28.2	3.3	25.3	25.3	28.8	17.8	5.9	-1.6	-12.9	-2.7	-24.3	Malaysian Palm Oil Board		
-	- Palm Kernel Oil	-2.5	0.7	-5.1	43.7	41.4	-4.9	49.8	64.8	8.9	8.7	-16.0	4.5	-31.7	Malaysian Palm Oil Board		
2.3	CRUDE PETROLEUM																
2.3.1	Prices																
-	- Crude Oil Brent	8.8	7.1	8.3	10.2	6.5	-6.2	-21.0	-16.9	-10.6	-5.2	-1.3	-10.3	-15.1	World Bank		
-	- Crude Oil, WTI	9.7	6.5	10.1	12.3	5.4	-7.2	-22.4	-16.3	-10.0	-3.2	1.6	-7.0	-15.7	World Bank		
2.3.2	Exports																
-	- Crude Petroleum ^a	-11.4	44.3	-14.3	-1.1	-18.8	-41.9	-31.6	-28.5	-27.9	9.1	6.2	-61.5	-33.5	Department of Statistics, Malaysia		
-	- Petroleum Products ^a	-13.2	-26.9	-28.4	-19.6	0.8	-8.1	-4.5	-5.5	-20.6	22.6	-23.8	2.2	-24.0	Department of Statistics, Malaysia		
2.3.3	Imports																
-	- Crude Petroleum ^a	-4.2	-3.0	8.7	25.3	-11.8	-3.7	93.7	37.7	-1.8	-19.3	-11.3	38.9	-16.7	Department of Statistics, Malaysia		
-	- Petroleum Products ^a	25.1	-27.9	-17.3	-4.8	-2.8	-5.3	-2.2	-29.0	-8.1	3.9	-14.1	-35.4	-38.0	Department of Statistics, Malaysia		
2.4	LIQUIFIED NATURAL GAS (LNG)																
2.4.1	Exports																
-	- Liquefied Natural Gas ^a	7.8	13.3	-22.2	18.6	13.1	-23.0	4.7	14.0	9.3	5.1	-7.6	-12.8	-0.3	Department of Statistics, Malaysia		
3.0	SECTOR																
3.1	MANUFACTURING																
3.1.1	Industrial Production Index	1.3	4.9	4.6	5.2	7.7	6.5	3.2	3.3	4.6	5.8	3.7	4.8	4.0	Department of Statistics, Malaysia		
3.1.2	Sales	1.4	5.7	5.5	5.9	9.1	7.7	2.9	3.0	4.5	5.7	3.5	4.7	3.7	Department of Statistics, Malaysia		
3.1.3	Exports ^a	0.7	7.1	8.1	0.9	10.6	14.0	-0.5	1.9	5.0	18.5	0.5	8.8	8.9	Department of Statistics, Malaysia		
3.2	CONSTRUCTION																
3.2.1	Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	-58.0	-10.3	3.4	-24.1	-19.3	-16.5	-0.7	-4.7	59.5	67.3	n.a	n.a	n.a	National Housing Department		
3.2.2	Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	32.4	-33.3	-75.2	-56.0	-75.8	-60.9	-41.3	-52.3	-48.4	16.4	n.a	n.a	n.a	National Housing Department		
3.2.3	Prices																
-	- Steel	-1.3	-0.8	-0.8	0.3	2.7	4.4	3.8	3.4	2.1	-1.6	-2.6	-3.5	-4.7	Ministry of Works		
-	- Cement	10.4	8.3	3.1	3.7	5.6	4.6	3.1	3.7	2.9	1.1	2.6	2.6	3.1	Ministry of Works		
3.3	MINING AND QUARRYING																
3.3.1	Industrial Production Index	3.1	8.6	-6.4	6.1	-2.4	-6.1	-1.8	-1.9	-1.4	0.9	-3.1	-8.9	1.9	Department of Statistics, Malaysia		
3.4	UTILITIES																
3.4.1	Electricity																
-	- Local Generation																
a.	Public Installations ^b	8.5	8.1	4.5	2.8	7.1	4.5	2.0	0.1	0.9	1.9	-0.2	-2.8	-2.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		
b.	Private Installations ^b	-0.9	0.6	0.3	2.5	3.3	3.2	0.5	0.5	0.2	0.9	0.2	1.7	2.3	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		

Note:

p preliminary

r revision based on the current population estimates from Population and Housing Census 2020

1 latest data until March 2025

provisional data based on External Trade Publication March 2025

n.a. not available

- not applicable

ECONOMIC INDICATORS - MONTHLY

INDICATORS (Value)			UNIT	2024												2025			DATA SOURCE
				Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar			
-	Local Consumption																		
3.5 SERVICES	3.5.1 Wholesale & Retail Trade	a. Industrial, Commercial and Mining ^p	Million Kilo-watt-Hours	10,864.8	10,455.0	11,135.4	10,542.3	11,135.4	11,101.3	10,421.4	10,731.3	10,290.9	10,547.8	10,509.7	9,883.6	10,820.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		
			Million Kilo-watt-Hours	3,907.8	3,860.4	3,847.3	3,636.4	3,795.3	3,621.2	3,546.3	3,648.6	3,366.5	3,427.1	3,409.4	3,350.4	3,878.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		
			Point	139.5	138.7	141.9	142.3	146.0	145.7	146.7	146.8	145.5	145.3	144.0	148.3	Department of Statistics, Malaysia			
			Point	177.6	179.2	179.3	179.8	178.1	179.7	181.0	182.0	181.7	183.9	184.9	181.5	186.4	Department of Statistics, Malaysia		
	3.5.2 Volume Index	- Motor Vehicle Index	Point	140.2	129.1	140.1	126.9	141.1	139.9	127.6	138.9	134.5	145.7	117.1	129.2	141.5	Department of Statistics, Malaysia		
			3.5.3 Motor Vehicle	- Vehicle Production	Unit	63,778	53,857	70,132	46,811	66,010	69,624	51,730	66,906	56,898	60,130	53,794	58,606	55,301	Malaysian Automotive Association
	Unit	3,145			3,038	4,042	3,000	4,285	4,342	3,653	4,290	4,029	3,832	3,105	2,939	2,762	Malaysian Automotive Association		
	Unit	66,923			56,895	74,174	49,811	70,295	73,966	55,383	71,196	60,927	63,962	56,899	61,545	58,063	Malaysian Automotive Association		
	Unit	64,840			53,253	62,862	52,487	65,781	65,637	52,922	52,922	64,322	62,425	73,052	45,339	60,189	68,174	Malaysian Automotive Association	
	3.5.4 Tourism	- New Vehicles Registration	Unit	6,359	4,738	5,803	5,559	5,949	5,525	5,110	5,537	5,107	8,683	3,393	3,717	4,530	Malaysian Automotive Association		
Unit			71,199	59,826	70,137	58,060	73,702	72,403	58,081	71,534	69,334	81,735	48,732	65,061	72,704	Malaysian Automotive Association			
3.5.5 Finance	I Money Supply	- Tourist Arrivals ¹	Number	136,049	115,157	136,199	117,852	144,209	140,667	119,507	138,035	128,919	144,896	109,815	127,062	143,861	Road Transport Department Malaysia		
			Number	2,088,386	1,748,642	1,925,729	2,322,566	2,256,252	2,386,002	1,926,651	2,230,457	1,856,312	2,552,087	2,458,711	1,853,122	2,054,968	Tourism Malaysia		
	II Total Loan/Financing in Banking System	- Commercial Banks	RM Million	645,343.9	638,476.3	635,361.4	642,137.8	636,762.1	637,546.6	644,918.2	645,161.6	654,989.9	666,427.5	663,339.2	661,926.2	667,450.1	Central Bank of Malaysia		
			RM Million	2,423,483.7	2,414,039.3	2,419,724.7	2,416,358.2	2,412,973.1	2,405,108.8	2,408,338.8	2,428,086.2	2,444,782.5	2,478,816.7	2,481,134.2	2,472,152.9	2,480,758.3	Central Bank of Malaysia		
	III Total Deposits Banking System	- Commercial Banks	RM Million	2,434,180.5	2,425,707.1	2,430,427.6	2,426,401.3	2,423,037.5	2,414,067.5	2,417,121.6	2,438,253.3	2,464,992.9	2,488,430.5	2,492,236.6	2,483,043.0	2,490,114.8	Central Bank of Malaysia		
			RM Million	2,160,179.6	2,161,937.1	2,167,822.6	2,185,290.7	2,188,451.0	2,194,637.0	2,203,919.7	2,218,365.1	2,231,916.0	2,249,057.0	2,256,780.3	2,259,265.4	2,273,418.9	Central Bank of Malaysia		
	IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	- Islamic Banks	RM Million	1,266,779.9	1,267,942.2	1,269,330.0	1,277,696.4	1,276,887.9	1,277,483.1	1,279,950.3	1,287,765.3	1,293,452.8	1,300,590.2	1,303,895.5	1,302,119.4	1,309,926.0	Central Bank of Malaysia		
			RM Million	884,403.9	884,855.3	889,315.6	898,439.5	902,454.0	908,007.5	914,406.5	921,895.7	929,173.1	939,160.1	943,660.4	947,886.5	954,480.9	Central Bank of Malaysia		
	V Savings Deposits	- Merchant Banks	RM Million	8,995.8	9,139.6	9,177.0	9,154.8	9,109.1	9,146.3	9,262.9	9,313.1	9,290.1	9,306.7	9,224.3	9,249.5	9,012.1	Central Bank of Malaysia		
			RM Million	2,517,764.2	2,505,313.3	2,516,653.8	2,516,597.6	2,502,351.1	2,493,610.9	2,512,137.7	2,519,428.9	2,542,224.2	2,561,195.8	2,561,293.9	2,584,307.7	2,593,814.7	Central Bank of Malaysia		
VI Overnight Policy Rate (OPR)	- Commercial Banks	RM Million	1,655,997.1	1,652,300.2	1,661,271.5	1,663,502.6	1,648,594.7	1,635,702.2	1,643,031.8	1,648,967.5	1,655,337.1	1,669,834.4	1,669,944.7	1,681,198.0	1,694,263.9	Central Bank of Malaysia			
		RM Million	833,826.8	825,166.6	827,559.6	825,094.7	826,926.8	830,469.7	840,819.4	842,824.9	859,141.9	863,716.2	863,527.8	874,238.1	871,167.2	Central Bank of Malaysia			
VII Average Lending/Financing Rate	- Merchant Banks	RM Million	27,940.3	27,846.5	27,822.6	27,000.3	26,829.6	27,439.1	28,266.5	27,956.5	27,745.2	27,821.4	28,871.6	28,383.6	28,383.6	Central Bank of Malaysia			
		RM Million	1,105,680.9	1,108,325.7	1,108,831.1	1,100,816.6	1,114,152.4	1,113,150.5	1,115,157.5	1,117,716.6	1,119,674.9	1,123,367.4	1,125,053.0	1,127,447.0	1,131,363.7	Central Bank of Malaysia			
VIII Base Lending Rate (BLR) Commercial Banks	- Commercial Banks	RM Million	610,247.0	610,483.9	614,530.2	610,460.3	608,639.4	603,190.1	602,745.5	602,843.9	602,741.3	602,059.9	603,641.6	603,782.1	602,621.4	Central Bank of Malaysia			
		RM Million	477,091.9	479,491.4	476,440.3	472,701.4	486,021.4	492,355.8	494,781.6	497,383.8	498,452.2	503,238.8	502,734.0	505,059.9	511,190.1	Central Bank of Malaysia			
IX Base Financing Rate (BFR) Islamic Banks	- Islamic Banks	RM Million	18,342.0	18,370.4	17,860.6	17,654.9	17,604.5	17,630.4	17,680.4	17,788.9	18,481.4	18,605.0	18,677.4	18,605.0	17,552.2	Central Bank of Malaysia			
		RM Million	233,316.5	233,820.6	234,248.5	232,588.7	231,943.9	232,707.3	231,338.4	231,680.0	233,095.4	238,501.8	239,248.3	240,779.6	242,253.2	Central Bank of Malaysia			
	- Commercial Banks	RM Million	156,222.2	156,555.3	156,326.5	156,223.9	155,585.7	155,400.7	154,922.3	154,814.6	155,731.0	159,765.4	159,894.8	160,564.9	161,144.3	Central Bank of Malaysia			
		RM Million	77,094.3	77,285.4	77,922.0	76,344.7	76,378.3	77,306.6	77,346.2	77,065.4	77,362.4	78,736.4	79,353.5	80,214.7	81,108.9	Central Bank of Malaysia			
	Overnight Policy Rate (OPR)	Base Point	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	Central Bank of Malaysia		
		%	5.37	5.36	5.35	5.32	5.30	5.26	5.23	5.20	5.13	5.11	5.06	5.00	4.97	Central Bank of Malaysia			
	- Commercial Banks	%	5.22	5.28	5.25	5.26	5.24	5.23	5.23	5.20	5.18	5.14	5.18	5.09	5.09	Central Bank of Malaysia			
		%	6.95	6.90	6.91	6.93	6.90	6.92	7.00	6.78	6.75	6.75	6.73	6.72	6.49	Central Bank of Malaysia			
	- Merchant Banks	%	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.67	6.67	6.68	Central Bank of Malaysia			
		%	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	Central Bank of Malaysia			

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1 latest data until March 2025

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INDICATORS		2024												2025		DATA SOURCE	
		Annual Percentage Change (%)	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
- Local Consumption																	
a. Industrial, Commercial and Mining ^p		5.5	7.6	5.2	3.9	7.1	6.9	1.5	0.0	-1.7	0.3	-1.1	-1.3	-0.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		
b. Domestic and Public Lighting ^p		16.2	9.8	3.7	3.5	8.1	5.7	1.5	7.2	3.1	2.6	-4.0	-8.8	-0.8			
3.5 SERVICES															Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		
3.5.1 Wholesale & Retail Trade																	
3.5.2 Volume Index																	
- Wholesale Trade Index		2.2	2.7	3.4	3.2	5.2	3.8	4.8	6.1	4.7	5.0	4.5	5.4	6.3	Department of Statistics, Malaysia		
- Retail Trade Index		5.4	3.5	6.8	6.3	4.6	4.0	3.8	5.0	4.1	3.6	6.6	4.0	4.9			
- Motor Vehicle Index		0.3	17.1	9.6	1.2	10.8	2.8	-2.4	1.6	0.2	5.5	-11.1	-0.8	0.9			
3.5.3 Motor Vehicle															Department of Statistics, Malaysia		
- Vehicle Production		-11.1	39.6	16.1	-14.3	5.5	10.1	-20.4	-3.7	-9.6	-2.7	-25.9	-6.7	-13.3			
a. Passenger		-27.5	17.5	-10.9	-12.0	-0.4	-7.0	-11.1	-9.0	-16.3	-13.0	-29.6	-20.0	-12.2			
b. Commercial		-12.0	38.2	14.2	-14.2	5.1	8.9	-19.9	-4.0	-10.1	-3.4	-26.2	-7.4	-13.2	Malaysian Automotive Association		
c. Total																	
- Vehicle Sales		-8.6	28.7	14.0	-5.8	13.5	1.6	-14.0	-6.4	-6.2	3.1	-25.4	0.1	5.1			
a. Passenger		-19.4	-8.8	-12.9	-19.2	3.7	-19.3	-22.9	-25.7	-23.5	15.1	-44.6	-23.7	-28.8	Malaysian Automotive Association		
b. Commercial		-9.7	25.2	11.1	-7.3	13.8	-0.6	-14.8	-6.1	-5.4	4.2	-27.2	0.1	2.1			
c. Total																	
- New Vehicles Registration		-9.8	11.2	3.9	-5.5	12.3	4.3	-2.1	0.5	-1.9	10.8	-15.3	6.7	5.7	Road Transport Department Malaysia		
3.5.4 Tourism																	
- Tourist Arrivals ¹		31.1	13.3	24.2	38.3	23.9	38.9	9.0	35.6	8.8	9.8	38.8	-5.1	-1.6	Tourism Malaysia		
3.5.5 Finance																	
I Money Supply																	
- M1		8.0	7.1	6.8	6.4	7.2	6.0	6.0	4.5	4.9	4.4	3.8	3.4	3.4	Central Bank of Malaysia		
- M2		6.1	5.9	5.8	5.2	5.3	4.7	4.2	4.2	4.0	3.7	3.4	2.5	2.4			
- M3		6.2	6.0	5.8	5.2	5.3	4.7	4.2	4.2	4.0	3.6	3.3	2.5	2.3			
II Total Loan/Financing in Banking System		6.0	6.1	5.8	6.4	6.4	6.0	5.6	6.0	5.8	5.5	5.6	5.2	5.2	Central Bank of Malaysia		
- Commercial Banks		3.9	4.2	3.8	4.2	4.3	3.9	3.3	3.3	4.0	3.9	3.6	3.2	3.4			
- Islamic Banks		9.2	8.9	8.8	9.7	9.6	9.1	9.0	9.0	8.7	8.2	8.5	8.2	7.9			
- Merchant Banks		6.4	7.8	7.9	5.4	3.6	4.3	7.0	5.8	6.4	6.8	4.4	3.6	3.0	Central Bank of Malaysia		
III Total Deposits Banking System		5.0	5.0	4.9	4.9	4.7	3.8	3.3	3.1	3.6	3.0	3.1	3.5	3.2			
- Commercial Banks		3.7	3.7	3.6	4.2	4.0	2.4	1.8	2.1	2.2	1.7	1.9	1.9	2.3			
- Islamic Banks		7.5	7.4	7.3	6.2	6.2	6.5	6.3	5.3	6.6	5.9	5.5	6.7	4.5	Central Bank of Malaysia		
- Merchant Banks		15.1	10.4	12.3	6.2	5.4	4.8	3.8	-0.04	0.3	-0.6	2.5	2.7	1.6			
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits		3.7	3.4	2.6	1.8	2.8	3.3	2.8	3.5	3.7	3.9	4.2	3.3	2.3	Central Bank of Malaysia		
- Commercial Banks		2.8	2.0	2.2	1.1	0.3	-0.1	-0.2	1.1	1.8	2.0	1.4	0.1	-1.2			
- Islamic Banks		4.1	4.7	2.9	2.4	5.7	7.4	6.4	6.4	5.8	6.4	7.7	7.4	7.1			
- Merchant Banks		21.1	16.4	11.0	9.9	9.0	12.2	9.7	6.6	9.7	3.8	5.1	0.4	-4.3	Central Bank of Malaysia		
V Savings Deposits		1.0	2.7	3.4	1.9	3.3	4.0	3.2	3.2	3.2	5.5	3.4	2.4	3.8			
- Commercial Banks		-0.9	0.6	0.8	0.2	1.3	1.8	1.1	1.7	2.4	4.9	2.9	1.9	3.2			
- Islamic Banks		5.2	7.3	9.1	5.6	7.8	8.6	7.7	6.2	5.0	6.8	4.4	3.2	5.2	Central Bank of Malaysia		
VI Overnight Policy Rate (OPR)		-	-	-	-	-	-	-	-	-	-	-	-	-			
VII Average Lending/Financing Rate		-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia		
- Commercial Banks		-	-	-	-	-	-	-	-	-	-	-	-	-			
- Islamic Banks		-	-	-	-	-	-	-	-	-	-	-	-	-			
- Merchant Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia		
VIII Base Lending Rate (BLR) Commercial Banks		-	-	-	-	-	-	-	-	-	-	-	-	-			
IX Base Financing Rate (BFR) Islamic Banks		-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia		

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ECONOMIC INDICATORS - MONTHLY

INDICATORS (Value)			UNIT	2024												2025			DATA SOURCE
Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar							
X	Savings Deposits Interest Rate			%	0.94	0.94	0.94	0.88	0.87	0.86	0.85	0.87	0.88	0.89	0.92	0.90	Central Bank of Malaysia		
	-	Commercial Banks	0.45	0.42	0.42	0.41	0.41	0.46	0.48	0.49	0.49	0.49	0.50	0.50	0.47	0.47	Central Bank of Malaysia		
	-	Islamic Banks																	
XI	Loan/Financing Approved by Sector			RM Million	1,220.9	420.8	638.7	474.1	676.5	1,133.0	689.3	680.0	1,239.5	611.6	338.5	363.9	458.2	Central Bank of Malaysia	
	-	Agriculture, Forestry and Fishing	741.8	655.4	271.0	974.9	375.3	283.3	370.2	1,122.5	530.6	305.5	106.7	35.1	146.9	146.9	Central Bank of Malaysia		
	-	Mining & Quarrying	4,655.8	3,266.2	5,854.3	4,336.6	3,912.3	5,925.8	3,902.1	4,252.4	4,726.0	5,475.6	4,791.1	3,091.1	4,234.4	4,234.4	Central Bank of Malaysia		
	-	Manufacturing	15,017.9	17,014.1	15,389.2	18,671.0	22,058.6	18,059.0	25,808.8	28,607.8	17,607.5	18,305.6	16,827.2	16,239.9	16,239.9	16,239.9	Central Bank of Malaysia		
	-	Services	4,398.6	4,998.1	4,351.3	4,129.4	5,705.6	4,673.0	5,248.8	5,548.3	8,167.7	8,820.2	4,238.8	4,185.5	10,762.9	10,762.9	Central Bank of Malaysia		
	-	Construction	5,148.2	4,384.0	4,463.5	4,383.8	6,234.3	8,219.6	3,981.3	4,337.8	6,071.0	6,511.6	3,392.3	3,358.4	3,158.2	3,158.2	Central Bank of Malaysia		
	-	Real Estate Activities	30,250.3	30,969.0	34,436.3	30,819.0	36,913.3	34,153.0	27,948.0	32,897.9	29,746.0	27,966.7	29,956.7	26,453.4	31,851.8	31,851.8	Central Bank of Malaysia		
	-	Household Sector	18.6	30.4	29.5	16.5	18.8	21.5	20.8	18.9	15.2	16.2	22.7	16.2	16.7	16.7	Central Bank of Malaysia		
	-	Other Sector	61,452.0	60,757.9	66,433.7	63,805.4	75,944.6	72,448.3	67,929.3	77,538.7	68,100.0	67,822.4	51,144.4	54,330.9	66,869.0	66,869.0	Central Bank of Malaysia		
	-	Total	4,501.8	4,156.7	4,708.2	4,675.9	4,877.6	4,282.2	4,323.3	4,022.1	4,294.6	4,455.7	4,042.6	3,825.4	4,573.0	4,573.0	Central Bank of Malaysia		
XII	Loan/Financing Disbursed by Sector			RM Million	1,902.0	1,094.0	1,298.0	1,316.3	1,279.7	1,225.9	960.5	765.8	1,192.8	1,207.6	1,091.4	815.8	1,436.3	Central Bank of Malaysia	
	-	Agriculture, Forestry and Fishing	36,458.7	36,901.3	39,695.4	37,543.3	40,091.0	39,947.3	37,649.4	41,542.3	39,000.2	46,947.9	39,722.2	36,820.0	40,019.6	40,019.6	Central Bank of Malaysia		
	-	Mining & Quarrying	93,080.7	89,519.9	89,792.1	94,218.7	91,479.2	88,113.6	95,174.3	96,966.2	95,018.3	104,707.2	91,729.6	80,417.7	93,648.7	93,648.7	Central Bank of Malaysia		
	-	Manufacturing	13,721.8	13,686.3	13,395.6	15,116.5	12,363.1	11,901.4	12,853.2	13,071.3	14,640.2	16,392.9	14,300.3	11,936.6	14,358.3	14,358.3	Central Bank of Malaysia		
	-	Services	8,621.9	5,257.9	4,818.3	6,253.4	6,253.4	6,469.0	7,049.5	5,098.2	5,638.5	10,353.2	6,762.3	5,150.4	7,457.9	7,457.9	Central Bank of Malaysia		
	-	Construction	42,271.0	39,514.1	42,744.0	40,125.3	44,046.4	44,883.9	41,185.2	43,432.1	41,535.9	44,582.5	46,589.0	38,757.5	41,821.2	41,821.2	Central Bank of Malaysia		
	-	Real Estate Activities	1,563.6	819.1	987.3	1,265.8	1,022.9	1,561.2	828.7	900.0	1,619.8	583.9	936.2	1,203.2	1,913.3	1,913.3	Central Bank of Malaysia		
	-	Household Sector	202,121.5	190,949.3	197,438.8	200,119.4	201,413.4	198,384.5	200,024.3	205,797.9	203,020.2	229,230.7	205,303.5	178,926.5	205,228.2	205,228.2	Central Bank of Malaysia		
	-	Other Sector	5,922.7	5,651.3	5,896.2	5,125.3	5,918.3	5,793.5	5,187.6	5,644.5	5,324.9	5,341.8	6,157.4	4,573.3	6,150.6	6,150.6	Central Bank of Malaysia		
	-	Total	4,445.2	4,286.4	4,740.4	4,146.6	4,835.1	5,372.5	4,744.7	4,842.6	4,456.0	5,223.1	5,238.2	4,647.3	4,266.6	4,266.6	Central Bank of Malaysia		
XIII	Loan/Financing Disbursed by Purpose			RM Million	20,734.6	19,344.3	20,273.9	19,759.8	20,345.7	20,613.0	20,556.5	21,183.6	23,248.0	23,053.6	19,642.4	21,034.6	21,034.6	Central Bank of Malaysia	
	-	Credit Cards	16.0	7.2	11.5	8.3	9.0	8.6	8.5	10.7	7.4	6.1	5.4	4.8	7.4	7.4	Central Bank of Malaysia		
	-	Purchase of Consumer Durable Goods	42,271.0	39,514.1	42,744.0	40,125.3	44,046.4	44,884.1	41,185.4	43,431.8	41,535.6	44,581.8	46,588.5	38,757.5	41,821.2	41,821.2	Central Bank of Malaysia		
XIV	Outstanding Loans to the Construction Sector			RM Million	103,850.4	103,727.4	102,863.3	104,932.5	102,853.3	102,894.6	103,665.0	103,952.2	105,025.9	95,214.1	95,298.5	95,371.3	Central Bank of Malaysia		
XV	Impaired Loan/Financing by Sector			RM Million	186.2	189.2	185.9	187.5	185.6	183.7	174.9	184.9	187.6	186.2	189.2	187.5	187.5	Central Bank of Malaysia	
	-	Agriculture, Forestry and Fishing	1,365.7	1,350.6	1,356.3	1,357.4	1,138.7	1,140.6	1,127.6	1,372.1	1,360.9	1,365.7	1,350.6	1,356.3	1,357.4	1,357.4	Central Bank of Malaysia		
	-	Mining & Quarrying	2,587.4	2,602.3	2,634.0	2,498.3	2,515.4	2,464.8	2,269.3	2,584.0	2,603.6	2,587.4	2,602.3	2,634.0	2,498.3	2,498.3	Central Bank of Malaysia		
	-	Manufacturing	228.4	228.3	234.5	239.7	228.3	299.1	248.4	226.0	228.7	228.4	228.3	234.5	239.7	239.7	Central Bank of Malaysia		
	-	Electricity, Gas and Water Supply															Central Bank of Malaysia		
	-	Wholesale & Retail Trade, Accommodation and Food Service Activities	4,173.6	4,196.4	4,224.1	4,150.0	4,236.7	4,287.8	4,234.9	4,133.8	4,269.7	4,173.6	4,196.4	4,224.1	4,150.0	4,150.0	Central Bank of Malaysia		
	-	Construction	4,855.8	4,909.4	5,004.1	5,093.4	4,953.6	5,077.2	4,945.4	4,715.5	4,803.6	4,855.8	4,909.4	5,004.1	5,093.4	5,093.4	Central Bank of Malaysia		
	-	Transport & Storage and Information & Communication	986.3	1,130.2	981.7	984.9	995.4	1,014.8	1,025.4	1,135.2	965.6	986.3	1,130.2	981.7	984.9	984.9	Central Bank of Malaysia		
	-	Finance, Insurance, Real Estate and Business Activities	4,214.6	4,228.4	4,564.0	4,529.7	4,533.8	4,581.6	4,469.6	4,231.8	4,156.9	4,214.6	4,228.4	4,564.0	4,529.7	4,529.7	Central Bank of Malaysia		
	-	Education, Health & Others	567.0	568.9	548.5	543.2	548.6	527.0	525.1	635.9	632.8	567.0	568.9	548.5	543.2	543.2	Central Bank of Malaysia		
XVI	Labour Force Participation Rate			RM Million	15,755.7	15,753.9	15,449.2	15,184.9	15,133.2	15,000.1	14,965.1	15,780.4	15,046.7	15,753.9	15,449.2	15,184.9	Central Bank of Malaysia		
	-	Household Sector	70.5	84.2	82.8	81.7	79.1	76.1	56.8	69.4	70.0	70.5	84.2	82.8	81.7	81.7	Central Bank of Malaysia		
	-	Other Sector	34,991.1	35,242.0	35,265.1	34,850.7	34,582.7	34,652.9	34,042.4	35,049.6	35,326.0	34,991.1	35,242.0	35,265.1	34,850.7	34,850.7	Central Bank of Malaysia		
4.0 OTHERS	LABOUR																		
	4.1	Labour Force																	
	4.1.1	a. Employed	16,853.1 ¹	17,122.1	17,145.9	17,171.1	17,195.7	17,219.9	17,244.3	17,268.9	17,293.8	17,168.4 ¹	17,218.2	17,266.9	17,308.1	17,308.1	Department of Statistics, Malaysia		
		b. Unemployed	16,296.6 ¹	16,555.7	16,579.9	16,605.7	16,632.0	16,661.4	16,689.0	16,717.5	16,747.0	16,629.9 ¹	16,684.4	16,734.1	16,778.5	16,778.5	Department of Statistics, Malaysia		
4.1.2	Labour Force Participation Rate			(%)	556.6 ¹	566.4	566.1	565.3	563.7	558.5	555.3	551.4	546.7	538.5 ¹	532.8	529.6	529.6	Department of Statistics, Malaysia	
	-	Unemployment Rate	70.5 ¹	70.3	70.3	70.4	70.4	70.4	70.5	70.5	70.5	70.6 ¹	70.6	70.7	70.7	70.7	Department of Statistics, Malaysia		
	-	Unemployment Rate	3.3 ¹	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.1 ¹	3.1	3.1	3.1	3.1	Department of Statistics, Malaysia		
4.1.3	Unemployment Rate			%													Department of Statistics, Malaysia		
4.1.4	Loss of Employment			Number of Cases	4,098.0	3,886.0	4,894.0	3,481.0	5,184.0	4,974.0	5,281.0	6,851.0	5,162.0	4,546.0	4,970.0	4,929.0	Social Security Organisation		
4.2 COMPANIES REGISTRATION																			
	4.2.1	Local	4,687	4,189	4,829	4,162	5,217	5,424	4,216	4,946	4,832	4,902	4,663	3,884	5,205	5,205	Companies Commission of Malaysia		
	4.2.2	Foreign	3	2	2	1	5	6	4	4	2	4	3	0	3	3	Companies Commission of Malaysia		

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ECONOMIC INDICATORS - MONTHLY

INDICATORS		2024												2025		DATA SOURCE
Annual Percentage Change (%)		Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		
X	Savings Deposits Interest Rate															
	- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
	- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI	Loan/Financing Approved by Sector															
	- Agriculture, Forestry and Fishing	223.4	32.5	-33.0	-1.1	82.4	-58.0	-85.0	-35.8	79.6	-25.0	-6.2	-35.1	-82.5	Central Bank of Malaysia	
	- Mining & Quarrying	46.9	209.9	464.8	69.1	58.3	-65.8	174.5	15.9	33.4	-30.2	-81.3	-89.1	-80.2	Central Bank of Malaysia	
	- Manufacturing	16.3	-3.2	-7.7	23.0	-19.0	-21.5	-22.6	-24.5	-6.2	-11.7	-16.9	22.2	-9.1	Central Bank of Malaysia	
	- Services	-21.3	7.0	-22.1	23.8	28.0	-5.9	22.1	-21.7	-11.7	-23.1	-28.1	72.5	8.1	Central Bank of Malaysia	
	- Construction	-32.5	162.3	23.8	20.6	-2.6	35.2	0.9	-1.4	73.8	57.0	-19.4	23.8	144.7	Central Bank of Malaysia	
	- Real Estate Activities	93.3	5.2	4.3	-11.3	25.5	81.9	-13.0	6.2	44.8	43.3	15.7	-17.4	-38.7	Central Bank of Malaysia	
	- Household Sector	-14.5	9.9	1.6	1.9	17.4	-1.8	-5.2	0.8	-1.6	-20.2	-8.3	8.7	5.3	Central Bank of Malaysia	
	- Other Sector	-98.2	67.6	-84.9	-36.1	-98.2	19.5	-61.5	-35.5	-4.0	-2.1	15.5	-21.1	-10.4	Central Bank of Malaysia	
- Total	-11.7	14.3	-4.8	9.4	15.3	-0.7	-3.2	-2.6	4.4	-10.9	-14.0	20.8	8.8	Central Bank of Malaysia		
XII	Loan/Financing Disbursed by Sector															
	- Agriculture, Forestry and Fishing	-10.8	11.3	-5.1	-5.0	14.9	-9.0	-16.3	-25.1	-8.1	-21.1	-19.2	4.0	1.6	Central Bank of Malaysia	
	- Mining & Quarrying	193.0	108.5	21.6	15.7	56.0	23.3	-52.1	-20.7	-4.4	-50.4	-27.3	-50.1	-24.5	Central Bank of Malaysia	
	- Manufacturing	-10.5	9.4	10.4	2.3	10.9	8.9	2.9	7.6	1.6	29.7	8.7	8.2	9.8	Central Bank of Malaysia	
	- Services	-10.0	-5.7	-7.6	-4.1	-12.3	-11.1	-12.5	-7.4	-12.3	0.4	-8.8	-4.1	0.6	Central Bank of Malaysia	
	- Construction	-5.4	6.9	-4.2	-6.1	-13.3	-23.5	-20.5	-17.8	3.4	-4.3	-3.2	-6.4	4.6	Central Bank of Malaysia	
	- Real Estate Activities	32.2	9.3	-8.0	-18.4	17.1	0.8	12.3	-9.4	-8.1	63.0	26.5	-24.3	-13.5	Central Bank of Malaysia	
	- Household Sector	2.4	11.8	10.8	3.1	14.6	5.3	-0.5	1.1	1.2	4.0	1.4	-2.5	-1.1	Central Bank of Malaysia	
	- Other Sector	40.4	-7.4	22.8	38.2	44.1	12.5	-50.7	-16.6	44.2	-46.3	-14.3	113.7	22.4	Central Bank of Malaysia	
- Total	-5.3	2.3	-0.1	-2.0	-1.4	-4.4	-8.2	-4.4	-5.7	6.1	-2.6	-2.3	1.5	Central Bank of Malaysia		
XIII	Loan/Financing Disbursed by Purpose															
	- Purchase of Passenger Cars	-2.7	7.6	12.6	-5.7	15.6	-3.8	-4.0	-4.0	-7.6	-3.1	-7.5	-14.7	3.8	Central Bank of Malaysia	
	- Personal Uses	-3.3	8.0	2.8	-2.6	14.3	8.8	-4.5	8.4	2.8	10.0	14.2	11.3	-4.0	Central Bank of Malaysia	
	- Credit Cards	7.7	7.1	7.4	7.0	11.7	5.2	5.7	6.3	5.1	6.3	7.0	-1.4	1.4	Central Bank of Malaysia	
XIV	Purchase of Consumer Durable Goods	20.5	-57.8	-27.3	-57.1	-50.5	-51.7	-47.6	-40.7	-51.3	-47.6	-71.0	-70.3	-53.9	Central Bank of Malaysia	
	- Household Sector	2.4	11.8	10.8	3.1	14.6	5.3	-0.5	1.1	1.2	4.0	1.4	-2.5	-1.1	Central Bank of Malaysia	
	- Other Sector	0.4	2.3	0.5	3.4	1.8	1.1	1.7	2.3	3.7	-7.3	-6.9	-7.5	-8.3	Central Bank of Malaysia	
	Impaired Loan/Financing by Sector															
XV	Agriculture, Forestry and Fishing	-87.0	-87.0	-87.6	-72.1	-71.7	-72.4	-74.2	-73.0	-72.1	-71.9	2.3	-0.9	0.7	Central Bank of Malaysia	
	- Mining & Quarrying	-0.5	-2.8	-2.3	0.4	-16.0	-16.4	-18.1	-0.6	-1.4	-0.2	-1.6	-0.3	-0.6	Central Bank of Malaysia	
	- Manufacturing	-13.2	-9.2	-8.2	-12.5	-14.4	-16.8	-23.3	-8.2	-2.1	-0.1	1.5	1.2	-3.4	Central Bank of Malaysia	
	- Electricity, Gas and Water Supply	-17.8	-5.8	-4.6	3.2	17.9	42.9	16.7	1.3	4.3	3.9	1.0	2.6	5.0	Central Bank of Malaysia	
	- Wholesale & Retail Trade, Accommodation and Food Service Activities	35.4	33.4	26.2	17.9	11.6	8.7	8.1	4.2	6.3	3.0	1.5	-1.1	-0.6	Central Bank of Malaysia	
	- Construction	-5.7	-4.9	-3.6	3.8	-0.5	0.1	0.3	-5.0	-1.5	3.5	4.1	4.2	4.9	Central Bank of Malaysia	
	- Transport & Storage and Information & Communication	19.1	34.4	15.2	-3.4	35.6	-8.0	-7.3	12.3	-8.1	-12.2	-0.4	1.7	-0.1	Central Bank of Malaysia	
	- Finance, Insurance, Real Estate and Business Activities	-2.8	-2.5	8.6	4.4	3.5	4.2	1.2	-1.9	-2.6	-0.9	-0.1	9.8	7.5	Central Bank of Malaysia	
	- Education, Health & Others	-5.5	-4.5	-9.1	-11.6	-24.7	-15.5	-17.3	2.9	4.5	-7.8	-10.5	-13.3	-4.2	Central Bank of Malaysia	
	- Household Sector	7.6	3.1	-1.3	-2.7	-7.7	-8.5	-3.7	0.5	2.0	1.0	-0.2	-3.7	-3.6	Central Bank of Malaysia	
	- Other Sector	-23.1	-2.3	-0.6	0.3	4.0	-1.7	-26.1	-11.4	-1.8	1.7	21.3	18.3	15.8	Central Bank of Malaysia	
	- Total Impaired Loan/Financing	0.6	-0.4	-1.9	-1.0	-4.6	-5.9	-5.0	-11.8	-0.6	-0.7	0.5	-0.2	-0.4	Central Bank of Malaysia	

4.0 OTHERS

4.1 LABOUR

4.1.1	Labour Force	0.2	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	2.6	2.7	Department of Statistics, Malaysia
a.	Employed	0.5	1.9	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.0	2.8	3.0	Department of Statistics, Malaysia
b.	Unemployed	-5.5	-3.5	-3.2	-2.8	-2.7	-3.3	-3.2	-3.4	-4.0	-5.2	-4.7	-4.3	-4.9	Department of Statistics, Malaysia
4.1.2	Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.3	Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.4	Loss of Employment	6.3	11.1	38.2	4.1	21.0	9.1	26.8	14.5	3.4	-1.7	8.6	35.9	20.3	Social Security Organisation

4.2 COMPANIES REGISTRATION

4.2.1	Local	-11.0	10.8	9.6	-2.9	17.7	10.6	2.5	3.3	6.9	15.8	1.1	9.5	11.1	Companies Commission of Malaysia
4.2.2	Foreign	200.0	-50.0	0.0	-83.3	0.0	200.0	0.0	-42.9	-50.0	0.0	200.0	-100.0	0.0	Companies Commission of Malaysia

Note:

p preliminary

r revision based on the current population estimates from Population and Housing Census 2020

1 latest data until March 2025

provisional data based on External Trade Publication March 2025

n.a. not available

- not applicable

ECONOMIC INDICATORS - MONTHLY

INDICATORS (Value)			UNIT		2024												2025		DATA SOURCE
			Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar				
4.3 STOCK MARKET	4.3.1	Kuala Lumpur Composite Index	1,536.1	1,576.0	1,596.7	1,590.1	1,625.6	1,678.8	1,648.9	1,601.9	1,594.3	1,642.3	1,556.9	1,574.7	1,513.7	Bursa Malaysia			
	4.3.2	Value Traded	64.5	61.5	90.2	78.2	83.3	84.4	75.7	59.4	64.7	60.5	54.8	50.2	57.3	Bursa Malaysia			
	4.3.3	Market Capitalisation	1,907.3	1,965.3	2,021.8	2,027.9	2,064.8	2,035.6	2,036.1	2,003.8	2,009.0	2,080.5	1,971.0	1,923.7	1,871.1	Bursa Malaysia			
4.4 EXCHANGE RATE	4.4.1	USD - U.S. Dollar	4.7163	4.7671	4.7183	4.7101	4.6796	4.4174	4.2626	4.2954	4.4356	4.4604	4.4740	4.4418	4.4358	Central Bank of Malaysia			
	4.4.2	GBP - U.K. Pound	5.9566	5.9658	5.9594	5.9914	6.0162	5.7131	5.6312	5.6125	5.5661	5.5393	5.5229	5.5693	5.7197	Central Bank of Malaysia			
	4.4.3	SGD - Special Drawing Right	6.2855	6.2891	6.2354	6.2156	6.1865	5.9053	5.7533	5.7533	5.8516	5.8446	5.8195	5.8091	5.8902	Central Bank of Malaysia			
	4.4.4	SGD - Singapore Dollar	3.5184	3.5126	3.4919	3.4846	3.4746	3.2876	3.2876	3.2814	3.3186	3.2936	3.2836	3.2991	3.3191	Central Bank of Malaysia			
	4.4.5	EUR - EURO	5.1277	5.1116	5.0989	5.0718	5.0741	4.8653	4.7329	4.6850	4.7159	4.6713	4.6713	4.6272	4.7852	Central Bank of Malaysia			
	4.4.6	CHF - Swiss Franc	531.6047	524.2502	518.8283	527.4256	524.1588	514.5721	503.0838	499.2367	503.9507	500.5317	500.5317	491.4700	501.4695	Central Bank of Malaysia			
	4.4.7	JPY - Japanese Yen	3.1509	3.0985	3.0274	2.9829	2.9636	3.0183	2.9739	2.8742	2.8687	2.8867	2.9050	2.8556	2.9267	Central Bank of Malaysia			
	4.4.8	HKD - Hong Kong Dollar	60.2795	60.8836	60.4031	60.3183	59.9265	56.6682	54.7071	55.2816	57.0173	57.3781	57.3781	57.4794	57.0800	Central Bank of Malaysia			
5.0 SELECTED COUNTRIES																			
5.1 TRADE																			
5.1.1 Exports																			
			RM Billion		128.6	114.7	128.0	126.0	131.1	129.0	123.6	128.1	126.3	138.5	122.8	118.2	Department of Statistics, Malaysia		
			SGD Billion		57.0	55.8	56.8	52.0	59.2	55.8	54.4	56.1	58.3	60.1	59.5	54.0	58.4	Statistics Singapore	
			USD Billion		279.2	291.9	301.7	307.3	300.2	308.3	303.4	308.9	311.9	335.7	324.7	215.0	313.7	National Bureau of Statistics of China	
			JPY Billion		9,474.9	8,979.6	8,276.9	9,209.1	9,612.7	8,433.5	9,037.9	9,427.0	9,452.3	9,910.6	7,863.7	9,191.1	9,852.6	Statistics Bureau of Japan	
			EU		221.2	222.4	216.8	213.7	228.8	196.6	212.1	228.7	222.9	209.8	209.2	225.5	254.8	European Statistics	
			USA		179.4	171.5	173.4	174.4	168.8	180.5	171.4	177.6	174.4	166.0	164.9	167.6	190.6	United States Census Bureau	
5.1.2 Imports																			
			RM Billion		115.8	107.0	118.1	111.7	124.7	123.5	110.8	116.3	111.3	119.3	119.2	105.6	112.5	Department of Statistics, Malaysia	
			SGD Billion		51.3	52.9	52.7	48.8	53.0	49.9	49.1	51.4	51.8	56.1	54.6	46.7	53.6	Statistics Singapore	
			USD Billion		220.9	219.9	220.4	208.4	214.8	216.8	221.7	213.3	214.9	230.7	186.1	183.4	211.2	National Bureau of Statistics of China	
			JPY Billion		9,125.0	9,484.3	9,499.9	8,989.6	10,247.0	9,142.6	9,337.4	9,895.2	9,282.6	9,779.7	10,622.5	8,606.6	9,293.2	Statistics Bureau of Japan	
			EU		198.9	209.7	207.8	193.4	213.0	199.3	203.2	224.8	211.4	194.0	215.3	202.5	219.5	European Statistics	
			USA		259.1	271.4	275.2	265.6	288.0	277.6	286.2	288.8	274.3	284.9	317.2	288.2	341.1	United States Census Bureau	
5.2 INDUSTRIAL PRODUCTION INDEX																			
5.2.1			Malaysia	Point	133.8	123.7	128.1	134.2	132.2	134.5	133.4	135.8	136.5	136.0	135.5	126.3	138.1	Department of Statistics, Malaysia	
5.2.2			Singapore	Point	117.8	117.2	115.3	118.0	125.5	132.2	136.6	133.5	130.2	133.4	127.1	112.6	124.6	Singapore Economic Development Board	
5.2.3			South Korea	Point	112.0	110.7	112.9	112.5	109.0	109.9	107.8	115.0	113.9	121.5	103.6	106.9	117.9	Moody's Analytics, South Korea	
5.2.4			Japan	Point	110.0	100.5	97.3	96.3	107.8	91.4	103.6	107.2	103.4	104.1	94.4	97.3	109.7	Ministry of Economy, Trade and Industry, Japan	
5.2.5			USA	Point	102.5	102.4	103.0	103.3	102.5	103.0	102.6	102.1	102.3	103.2	103.3	104.2	103.9	Federal Reserve Board, USA	
5.3 RETAIL TRADE INDEX																			
5.3.1			Malaysia	Point	177.6	179.2	179.3	179.8	178.1	179.7	181.0	182.0	181.7	183.9	184.9	181.5	186.4	Department of Statistics, Malaysia	
5.3.2			Singapore	Point	111.1	103.2	111.7	103.2	106.7	109.7	106.4	112.5	113.7	126.3	123.2	99.7	111.9	Singapore Department of Statistics	
5.3.3			Hong Kong	Point	103.3	97.1	100.6	98.2	96.0	96.0	97.3	107.9	104.4	107.7	116.5	96.4	98.4	Census and Statistics Department, Hong Kong Special Administrative Region	
5.3.4			United Kingdom	Point	94.0	92.3	98.3	95.6	98.5	95.3	93.8	98.2	107.1	117.2	87.9	91.7	95.7	Office for National Statistics	
5.4 CONSUMER PRICE INDEX																			
5.4.1			Malaysia	Point	132.2	132.4	132.8	133.0	133.1	133.2	133.2	133.4	133.3	133.4	133.6	134.1	134.1	Department of Statistics, Malaysia	
5.4.2			Thailand	Point	107.3	108.2	108.8	108.5	108.7	108.8	108.7	108.6	108.5	108.3	108.4	100.6	100.4	Trading Economics	
5.4.3			Indonesia	Point	106.1	106.4	106.4	106.3	106.1	106.1	105.9	106.0	106.3	106.8	106.0	105.5	107.2	Trading Economics	
5.4.4			Philippines	Point	125.6	125.5	125.6	125.6	126.6	126.6	126.3	126.5	127.0	127.7	128.4	128.1	127.8	Trading Economics	
5.4.5			Singapore	Point	115.7	115.8	116.6	116.3	116.0	116.8	117.1	116.8	116.8	117.2	99.9	100.7	100.6	Trading Economics	
5.5 PRODUCER PRICE INDEX																			
5.5.1			Malaysia	Point	120.6	121.2	120.1	120.0	119.8	118.7	116.9	116.1	117.7	118.6	118.9	119.0	118.3	Department of Statistics, Malaysia	
5.5.2			Philippines	Point	97.3	97.8	98.1	98.3	98.3	98.0	97.7	98.6	99.1	98.8	98.2	98.0	97.9	Trading Economics	
5.5.3			Singapore	Point	101.5	101.9	101.1	101.5	98.9	95.7	94.5	96.0	97.5	103.5	107.2	104.8	104.8	Trading Economics	
5.5.4			South Korea	Point	118.8	119.2	119.3	119.2	119.6	119.4	119.2	119.0	119.1	119.5	120.3	120.3	120.3	Trading Economics	
5.5.5			China	Point	107.5	107.3	107.5	107.3	107.1	106.3	105.6	105.6	105.6	105.4	105.3	104.9	104.9	Trading Economics	
5.5.6			Japan	Point	120.9	121.5	122.4	122.7	123.1	123.4	123.5	124.0	124.4	125.1	125.3	125.0	126.0	Trading Economics	
5.5.7			USA	Point	143.5	144.3	144.3	144.8	144.9	145.3	145.7	146.2	146.4	147.1	148.0	147.5	147.5	Trading Economics	

Note:

p preliminary

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1 latest data until March 2025

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n.a. not available

- not applicable

INDICATORS		Annual Percentage Change (%)												2025		DATA SOURCE	
		Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar			
4.3	STOCK MARKET																
	4.3.1 Kuala Lumpur Composite Index	8.0	11.3	15.1	15.5	11.4	15.6	15.8	11.1	9.7	12.9	2.9	1.5	1.5	-1.5	Bursa Malaysia	
	4.3.2 Value Traded	27.0	88.9	116.2	105.4	100.1	70.8	57.8	20.6	-1.6	7.2	-22.2	-10.4	-10.4	-11.2	Bursa Malaysia	
	4.3.3 Market Capitalisation	11.7	14.6	20.0	21.5	17.5	14.6	15.6	13.7	13.0	15.8	6.1	1.8	1.8	-1.9	Bursa Malaysia	
4.4	EXCHANGE RATE																
	4.4.1 USD - U.S. Dollar	-5.3	-7.2	-4.1	-1.6	-1.8	4.3	9.8	10.5	5.7	4.5	4.7	7.4	7.4	6.3	Central Bank of Malaysia	
	4.4.2 GBP - U.K. Pound	-9.6	-7.8	-5.3	-2.3	-1.6	2.5	3.2	2.9	2.9	4.6	7.7	8.2	8.2	4.8	Central Bank of Malaysia	
	4.4.3 SDR - Special Drawing Right	-4.8	-5.1	-2.7	-0.5	-0.4	4.1	7.7	8.3	6.0	6.3	7.4	9.0	9.0	6.4	Central Bank of Malaysia	
	4.4.4 SGD - Singapore Dollar	-5.3	-5.4	-3.3	-1.2	-0.9	1.7	4.5	5.7	4.8	5.9	6.8	7.6	7.6	6.0	Central Bank of Malaysia	
	4.4.5 EUR - EURO	-6.7	-5.2	-3.6	-1.0	0.1	3.4	5.7	7.0	7.5	8.8	10.4	11.3	11.3	7.2	Central Bank of Malaysia	
	4.4.6 CHF - Swiss Franc	-9.3	-6.3	-2.8	-2.4	0.2	2.0	3.7	5.2	4.4	7.5	11.0	10.7	10.7	6.0	Central Bank of Malaysia	
	4.4.7 JPY - Japanese Yen	6.0	7.1	8.9	10.1	9.9	5.5	6.6	10.4	8.5	11.3	12.4	9.0	9.0	5.9	Central Bank of Malaysia	
	4.4.8 HKD - Hong Kong Dollar	-5.6	-7.5	-4.4	-1.9	-1.9	3.9	9.3	9.7	5.3	4.0	4.2	6.9	6.9	5.6	Central Bank of Malaysia	
5.0	SELECTED COUNTRIES																
5.1	TRADE																
	5.1.1 Exports																
	- Malaysia #	-0.9	9.1	7.1	1.7	12.3	12.0	-0.6	1.6	3.9	16.9	0.3	6.2	6.2	6.8	Department of Statistics, Malaysia	
	- Singapore	-3.4	13.2	12.0	-2.0	13.2	4.1	0.0	-3.4	5.0	14.6	3.1	5.6	5.6	2.3	Statistics Singapore	
	- China	-7.7	1.3	7.4	8.4	6.9	8.6	2.3	12.6	6.6	10.7	6.0	-3.0	-3.0	12.3	National Bureau of Statistics of China	
	- Japan	7.4	8.3	13.5	5.4	10.2	5.5	-1.7	3.1	7.2	2.8	7.2	11.4	11.4	4.0	Statistics Bureau of Japan	
	- EU	-8.4	15.1	-0.7	-5.9	10.3	-1.4	0.6	1.7	-1.3	4.1	4.6	7.1	7.1	15.2	European Statistics	
	- USA	-2.2	5.5	3.9	4.4	5.4	4.6	0.2	-0.02	5.4	-1.1	2.7	0.3	0.3	6.3	United States Census Bureau	
	5.1.2 Imports																
	- Malaysia #	10.9	14.0	13.4	17.8	25.4	26.2	10.9	2.7	1.6	11.9	6.2	5.5	5.5	-2.9	Department of Statistics, Malaysia	
	- Singapore	-0.5	17.6	15.6	4.5	13.7	1.4	0.2	-0.9	4.9	24.0	10.9	3.7	3.7	4.5	Statistics Singapore	
	- China	-2.0	8.3	2.1	-2.5	6.7	0.1	0.2	-2.3	-3.9	0.9	-16.4	1.5	1.5	-4.4	National Bureau of Statistics of China	
	- Japan	-4.7	8.8	9.5	3.3	16.6	2.3	2.2	0.5	-3.8	1.8	16.7	-0.7	-0.7	1.8	Statistics Bureau of Japan	
	- EU	-11.6	1.0	-5.6	-7.5	5.0	0.1	-0.2	3.8	1.3	4.6	11.5	7.3	7.3	10.4	European Statistics	
	- USA	-0.9	8.6	4.3	3.1	12.7	4.5	9.6	-0.2	7.2	15.1	25.0	18.8	18.8	31.6	United States Census Bureau	
5.2	INDUSTRIAL PRODUCTION INDEX																
	5.2.1 Malaysia	2.1	5.9	2.5	5.2	5.8	4.2	2.2	2.2	3.4	4.6	2.1	1.5	1.5	3.2	Department of Statistics, Malaysia	
	5.2.2 Singapore	-8.5	-1.1	2.8	-3.3	3.0	22.8	9.2	1.2	10.8	5.0	5.1	0.9	0.9	5.8	Singapore Economic Development Board	
	5.2.3 South Korea	0.5	7.4	4.9	3.4	5.2	3.9	-1.5	6.4	-0.3	4.4	-5.0	7.1	7.1	5.3	Woody's Analytics, South Korea	
	5.2.4 Japan	-6.2	-2.0	0.7	-8.2	2.6	-4.9	-3.2	0.8	-3.3	-2.2	2.2	0.1	0.1	-0.3	Ministry of Economy, Trade and Industry, Japan	
	5.2.5 USA	-0.3	-0.8	-0.001	0.9	-0.5	-0.08	-0.7	-0.5	-0.6	0.5	1.8	1.5	1.5	1.3	Federal Reserve Board, USA	
5.3	RETAIL TRADE INDEX																
	5.3.1 Malaysia	5.4	3.5	6.8	6.3	4.6	4.0	3.7	5.0	4.1	3.6	6.6	4.0	4.0	5.0	Department of Statistics, Malaysia	
	5.3.2 Singapore	2.2	-4.3	0.3	-2.9	-2.4	-1.3	-1.3	1.2	-0.9	-3.7	5.1	-8.5	-8.5	0.7	Singapore Department of Statistics	
	5.3.3 Hong Kong	-8.7	-16.5	-12.7	-11.2	-13.2	-11.8	-8.7	-4.9	-8.4	-11.3	-5.1	-15.1	-15.1	-4.7	Census and Statistics Department, Hong Kong Special Administrative Region	
	5.3.4 United Kingdom	1.1	-3.9	1.2	-1.3	1.1	1.6	2.5	1.6	-2.3	4.6	-0.6	1.3	1.3	1.8	Office for National Statistics	
5.4	CONSUMER PRICE INDEX																
	5.4.1 Malaysia	1.8	1.8	2.0	2.0	2.0	1.9	1.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	Department of Statistics, Malaysia	
	5.4.2 Thailand	-0.5	0.2	1.5	0.6	0.8	0.4	0.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	Trading Economics	
	5.4.3 Indonesia	3.1	3.0	2.8	2.5	2.1	2.8	1.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	Trading Economics	
	5.4.4 Philippines	3.7	3.8	3.9	3.7	4.4	3.3	1.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	Trading Economics	
	5.4.5 Singapore	2.7	2.7	3.1	2.4	2.4	2.2	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	Trading Economics	
5.5	PRODUCER PRICE INDEX																
	5.5.1 Malaysia	1.6	1.9	1.4	1.6	1.3	0.3	-2.1	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	-1.1	Department of Statistics, Malaysia	
	5.5.2 Philippines	-1.2	-0.8	-0.8	-0.2	-0.3	-1.1	-1.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	Trading Economics	
	5.5.3 Singapore	2.3	3.3	3.5	3.4	0.2	-5.7	-9.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	-8.0	Trading Economics	
	5.5.4 South Korea	1.5	1.9	2.3	2.5	2.6	1.6	1.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	Trading Economics	
	5.5.5 China	-2.8	-2.5	-1.4	-0.8	-1.8	-1.8	-2.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	-1.8	Trading Economics	
	5.5.6 Japan	0.9	0.9	2.3	2.6	3.0	2.6	2.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	Trading Economics	
	5.5.7 USA	2.0	2.3	2.5	2.9	2.3	1.9	1.8	2.8	2.8	2.8	2.8	2.8	2.8	2.8	Trading Economics	

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n.a. not available

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INDICATORS (Value)			UNIT		2024												2025			DATA SOURCE
					Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar			
5.6	LABOUR FORCE																			
5.6.1	Participation Rate																			
	-	Malaysia	%	70.5 ¹	70.3	70.4	70.4	70.4	70.5	70.5	70.5	70.6	70.6	70.6	70.7	70.7	70.7	70.7	Department of Statistics, Malaysia	
	-	South Korea	%	64.3	64.7	65.0	65.4	65.3	64.9	64.4	64.6	64.7	64.6	64.7	63.4	63.4	63.7	64.6	Statistics Korea	
	-	Philippines	%	65.3	64.1	64.8	66.0	63.5	64.8	65.7	63.3	64.6	65.1	63.9	63.9	64.5	64.5	62.9	Philippines Statistics Authority	
	-	Australia	%	66.6	66.7	66.7	66.8	67.0	67.0	67.0	67.0	66.9	67.0	67.1	67.2	66.7	66.7	66.8	Australian Bureau of Statistics	
	-	Japan	%	62.8	63.1	63.3	63.7	63.5	63.6	63.5	63.5	63.5	63.4	63.2	63.2	63.2	63.2	63.3	Statistics of Bureau Japan	
	-	United Kingdom	%	77.9	77.8	77.9	77.9	78.2	78.4	78.3	78.4	78.4	78.5	78.5	78.6	78.6	n.a	Office for National Statistics		
	-	USA	%	62.7	62.7	62.6	62.6	62.7	62.7	62.7	62.5	62.5	62.5	62.6	62.4	62.4	62.5	62.5	Bureau of Labor Statistics	
	-	Canada	%	65.6	65.7	65.6	65.5	65.3	65.4	65.2	65.2	65.4	65.4	65.5	65.3	65.3	65.2	65.2	Statistics Canada	
	-	Sweden	%	75.3	75.6	74.9	79.0	77.7	75.6	75.3	75.3	75.3	75.3	75.4	75.4	75.5	75.5	75.5	Statistics Sweden	
	-	Finland	%	67.8	68.7	70.9	70.8	70.1	68.2	67.4	67.7	67.2	66.8	67.8	67.0	67.0	67.0	68.0	Statistics Finland	
5.6.2	Unemployment Rate																			
	-	Malaysia	%	3.3	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1	Department of Statistics, Malaysia	
	-	Philippines	%	3.9	4.0	4.1	3.1	4.7	4.0	3.7	3.9	3.2	3.1	4.3	3.8	3.8	3.9	3.9	Philippines Statistics Authority	
	-	South Korea	%	2.8	3.0	3.0	2.9	2.5	1.9	2.2	2.3	3.2	3.7	3.2	3.2	3.2	3.1	3.1	Statistics Korea	
	-	Russia	%	2.7	2.6	2.6	2.4	2.4	2.4	2.4	2.3	2.3	2.3	2.4	2.4	2.4	2.3	2.3	Trading Economics	
	-	Australia	%	3.9	4.1	4.0	4.1	4.2	4.1	4.1	4.1	3.9	4.0	4.1	4.0	4.0	4.1	4.1	Australian Bureau of Statistics	
	-	Japan	%	2.6	2.6	2.6	2.5	2.6	2.5	2.4	2.5	2.5	2.5	2.5	2.4	2.4	2.5	2.4	Statistics of Bureau Japan	
	-	United Kingdom	%	4.4	4.4	4.5	4.3	4.3	4.2	4.4	4.4	4.5	4.5	4.5	4.5	4.5	n.a	Office for National Statistics		
	-	USA	%	3.9	3.9	4.0	4.1	4.2	4.2	4.1	4.1	4.2	4.1	4.0	4.1	4.1	4.2	4.2	Bureau of Labor Statistics	
	-	Canada	%	6.1	6.2	6.3	6.4	6.4	6.7	6.6	6.6	6.6	6.7	6.6	6.6	6.6	6.7	6.7	Statistics Canada	
	-	Sweden	%	8.3	8.3	8.3	9.4	7.7	7.9	8.2	8.6	8.7	8.8	8.9	9.0	9.0	8.8	8.8	Statistics Sweden	
	-	Finland	%	9.0	9.2	10.2	8.3	7.9	7.5	8.1	8.1	8.1	8.1	9.5	9.4	10.1	10.1	10.1	Statistics Finland	

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

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INDICATORS		UNIT	2023		2024				2025				2026				DATA SOURCE	
			Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
1.0 GROSS DOMESTIC PRODUCT																		
1.1 Constant 2015 Prices			RM Million	410,230.9	397,802.4	401,672.3	420,353.9	430,476.8	415,223.7	2.8	4.2	5.9	5.4	4.9	4.4	Department of Statistics, Malaysia		
2.0 COMMODITIES																		
2.1 RUBBER																		
2.1.1 Exports																		
2.1.1.1 Natural Rubber [#]			Tonne	153,693.8	157,156.5	138,393.3	145,616.3	136,042.0	151,757.4	9.4	16.4	11.9	-12.4	-11.5	-3.4	Department of Statistics, Malaysia		
2.2 OIL PALM																		
2.2.1 Exports																		
2.2.1.1 Oil Palm Product			Tonne	6,852,730.0	6,057,636.0	6,245,420.0	7,286,163.0	7,071,230.0	5,381,768.0	-1.0	-0.6	16.5	17.9	3.2	-11.2	Malaysian Palm Oil Board		
2.2.1.2 Palm Oil			Tonne	4,251,407.0	3,703,132.0	3,831,911.0	4,791,309.0	4,576,244.0	3,176,863.0	-5.4	-1.3	14.7	26.4	7.6	-14.2	Malaysian Palm Oil Board		
2.2.1.3 Palm Kernel			Tonne	279,127.0	206,540.0	266,131.0	323,769.0	354,665.0	172,013.0	-9.4	0.01	9.9	27.5	27.1	-16.7	Malaysian Palm Oil Board		
2.3 CRUDE PETROLEUM																		
2.3.1 Prices																		
2.3.1.1 Crude Oil, Brent			USD/Barrel	84.03	83.15	84.65	79.84	74.61	75.81	-4.9	2.1	8.2	-8.0	-11.2	-8.8	World Bank		
2.3.1.2 Crude Oil, WTI			USD/Barrel	78.36	77.04	81.71	76.24	70.69	71.84	-5.4	1.2	10.8	-7.5	-9.8	-6.8	World Bank		
2.3.2 Exports																		
2.3.2.1 Crude Petroleum [#]			'000 Tonne	2,349.9	2,661.6	2,167.1	1,706.9	1,982.8	1,766.4	11.8	10.9	5.0	-31.6	-15.6	-33.6	Department of Statistics, Malaysia		
2.3.2.2 Petroleum Products [#]			'000 Tonne	9,929.8	10,291.0	8,633.2	9,085.6	9,595.1	8,571.3	-12.9	-3.1	-24.9	-4.1	-3.4	-18.7	Department of Statistics, Malaysia		
2.3.3 Imports																		
2.3.3.1 Crude Petroleum [#]			'000 Tonne	5,654.0	5,197.5	5,948.4	4,890.2	5,954.5	5,169.0	18.8	-5.9	10.3	14.6	5.3	-0.5	Department of Statistics, Malaysia		
2.3.3.2 Petroleum Products [#]			'000 Tonne	9,993.6	10,962.3	8,438.8	8,846.4	8,684.9	7,704.6	8.9	20.3	-16.9	-3.3	-13.3	-29.7	Department of Statistics, Malaysia		
2.4 LIQUEFIED NATURAL GAS (LNG)																		
2.4.1 Exports																		
2.4.1.1 Liquefied Natural Gas [#]			'000 Tonne	7,364.7	8,020.9	6,013.8	5,676.3	8,040.9	7,463.8	5.7	8.1	0.2	-3.4	9.2	-6.9	Department of Statistics, Malaysia		
3.0 SECTOR																		
3.1 MANUFACTURING																		
3.1.1 Industrial Production Index			Point	143.2	140.6	141.5	150.5	149.7	146.4	-0.2	2.1	4.9	5.8	4.5	4.2	Department of Statistics, Malaysia		
3.1.2 Sales			RM '000	461,548,038.5	457,325,859.2	464,219,115.3	483,215,390.6	481,798,235.8	475,567,770.9	-2.7	1.8	5.7	6.5	4.4	4.0	Department of Statistics, Malaysia		
3.1.3 Exports [#]			RM '000	308,624,014.6	306,288,363.0	317,386,134.3	331,004,458.9	334,103,830.2	324,727,863.2	-6.9	2.4	5.2	7.8	8.3	6.0	Department of Statistics, Malaysia		
3.1.4 Manufacturing Project																		
3.1.4.1 Investment																		
3.1.4.1.1 Projects Number			Number	270	251	268	281	308	n.a	27.4	30.7	17.0	46.4	14.1	n.a	Malaysian Investment Development Authority		
3.1.4.1.2 Projects Domestic			RM Million	9,618	4,817	7,740	9,323	9,712	n.a	156.0	59.6	-2.9	219.2	1.0	n.a	Malaysian Investment Development Authority		
3.1.4.1.3 Projects Foreign			RM Million	42,364	37,680	9,727	19,333	21,953	n.a	171.3	200.6	-54.3	-63.0	-48.2	n.a	Malaysian Investment Development Authority		
3.1.4.1.4 Total			RM Million	51,981	42,697	174,666	28,656	31,664	n.a	168.4	173.3	497.4	-48.0	-39.1	n.a	Malaysian Investment Development Authority		
3.2 CONSTRUCTION																		
3.2.1 Quarterly Construction			RM	34,147.0	36,786.1	38,890.1	41,077.7	42,049.1	42,894.7	6.8	14.2	20.2	22.9	23.1	16.6	Department of Statistics, Malaysia		
3.2.2 Unit Price Index of Construction Materials 2015=100			Point	132.0	132.3	132.9	134.3	134.3	134.3	5.3	3.5	2.5	2.7	1.7	1.5	Department of Statistics, Malaysia		
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)			Unit	363.0	339.0	397.0	361.0	505.0	n.a	3.4	-26.1	-11.2	-12.4	39.1	n.a	National Housing Department		
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)			Unit	412.0	441.0	107.0	134.0	299.0	n.a	59.5	0.2	-58.8	-61.0	-27.4	n.a	National Housing Department		
3.2.5 Prices																		
3.2.5.1 Steel			RM per Metric Tonne	3,362.63	3,444.87	3,463.95	3,464.33	3,427.12	3,319.97	-3.3	-1.2	-0.4	3.6	1.3	-3.6	Ministry of Works		
3.2.5.2 Cement			RM per 50 Kg Bag	22.31	22.39	22.75	22.90	22.89	23.02	19.9	13.3	5.0	4.4	2.6	2.8	Ministry of Works		
3.3 MINING AND QUARRYING																		
3.3.1 Mining Index (Base 2015 = 100)			Point	101.1	102.4	92.3	86.5	100.1	99.1	3.7	5.9	2.4	-4.6	-1.1	-3.3	Department of Statistics, Malaysia		
3.4 UTILITIES																		
3.4.1 Electricity																		
3.4.1.1 Local Generation																		
3.4.1.1.1 Public Installations ^P			Milion KiloWatt-Hours	44,678.5	45,320.6	46,768.5	46,770.7	45,106.3	44,456.1	5.7	9.1	5.1	4.6	1.0	-1.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		
3.4.1.1.2 Private Installations ^P			Milion KiloWatt-Hours	560.0	565.7	569.4	573.2	573.2	573.4	5.6	3.6	2.3	3.6	2.4	1.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer		

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ECONOMIC INDICATORS - QUARTERLY

INDICATORS		UNIT	2023				2024				2025				2026				DATA SOURCE			
			Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4							
																Annual Percentage Change (%)						
- Local Consumption																						
3.5 SERVICES		a. Industrial, Commercial and Mining ^p	Million Kilo-watt-Hours	31,729.0	31,501.8	32,132.7	32,658.2	31,570.1	31,214.1	6.6	8.0	5.5	5.1	-0.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer							
				b. Domestic and Public Lighting ^p	Million Kilo-watt-Hours	10,009.2	11,134.7	11,344.1	10,862.8	10,442.3	10,637.9	9.1	17.7	5.6					4.8	4.3		
		3.5.1 Wholesale & Retail Trade		Point		138.6	138.7	141.0	146.2	145.9	146.1	4.6	3.5	3.1	4.6	5.3	Department of Statistics, Malaysia					
						- Retail Trade Index	175.1	175.2	179.4	182.5	182.5	184.3	2.9	4.1	5.5	4.1			4.2	5.2	Department of Statistics, Malaysia	
						- Motor Vehicle Index	136.3	134.1	132.0	136.2	139.7	129.3	9.8	4.7	9.0	3.7			2.5	-3.6		
						3.5.3 Motor Vehicle		Unit		194,223	197,379	170,800	187,364	183,934	167,701	8.4			6.0	11.2	-1.8	-5.3
		a. Passenger	13,835	11,232	10,080					12,280	12,151	8,806	-3.4	-7.6	-12.8	-6.2	-12.8	Malaysian Automotive Association				
		b. Commercial	208,158	208,611	180,880					199,644	196,085	176,507	7.6	5.1	10.2	-2.1	-5.8			-15.4		
		- Vehicle Sales	206,194	182,133	168,602					184,340	199,799	173,702	12.7	6.4	10.8	0.1	-3.1	-4.6	Malaysian Automotive Association			
		3.5.4 Tourism		Unit		21,670	17,251	16,100	16,594	19,327	11,640	2.5	-16.1	-13.7	-10.8	-2.3	Malaysian Automotive Association					
c. Total	227,864					202,335	188,023	204,186	222,603	186,497	11.6	5.0	8.3	-0.8	-2.3	-7.8			Malaysian Automotive Association			
- New Vehicles Registration	399,576					384,782	369,208	404,383	411,850	380,738	1.8	-1.1	2.7	5.0	3.1	-1.1					Road Transport Department Malaysia	
- Index of Services	153.1					154.9	158.9	165.2	173.9	175.4	10.1	12.4	12.4	12.4	13.6	13.3			Department of Statistics, Malaysia			
- Tourist Arrivals ¹	5,674,809.0	5,612,000.0	5,996,937.0	6,568,905.0	6,638,856.0	6,366,801.0	25.7	32.5	25.7	23.8	17.0	9.5	Tourism Malaysia									
3.5.5 Transport		Point		156.3	159.7	164.5	168.3	173.0	174.8	12.2	11.0	10.5			10.6	10.7	Department of Statistics, Malaysia					
				- Index of Services	167.5	168.5	170.2	171.8	174.5	174.5	3.2	2.9	3.1	3.5	4.2	3.5			Department of Statistics, Malaysia			
				- Information & Communication	148.7	146.7	147.3	146.4	145.4	n.a	-	-	-	-	-	-					Malaysian Communications and Multimedia Commission	
				- Penetration Rate	50.6	46.9	47.5	48.2	48.7	n.a	-	-	-	-	-	-			-	Malaysian Communications and Multimedia Commission		
3.5.7 Finance		Point		134.5	132.1	132.5	132.0	131.1	n.a	-	-	-	-	-	Malaysian Communications and Multimedia Commission							
				- Index of Services	132.6	133.8	134.5	144.3	138.2	135.7	-2.5	2.7	6.2	3.7			4.2	1.4	Department of Statistics, Malaysia			
				- Money Supply	638,423.0	645,343.9	642,137.8	644,918.2	666,427.5	667,450.1	5.9	8.0	6.4	6.0			4.4	3.4			Central Bank of Malaysia	
				- M1	2,390,987.0	2,423,483.7	2,416,356.2	2,408,238.8	2,478,816.7	2,480,758.3	3.7	6.1	5.2	4.2			4.2	2.4	Central Bank of Malaysia			
3.5.7 Finance		RM Million		2,402,067.9	2,434,180.5	2,426,401.3	2,417,121.6	2,488,430.5	2,490,114.8	5.3	6.0	5.2	4.2	3.6	Central Bank of Malaysia							
				- M3	2,131,741.8	2,160,179.6	2,185,290.7	2,203,619.7	2,246,057.0	2,273,418.9	3.2	3.9	4.2	3.3			3.2	5.2	Central Bank of Malaysia			
				- Commercial Banks	1,254,940.6	1,266,779.9	1,277,686.4	1,279,950.3	1,300,590.2	1,309,926.0	8.5	9.2	9.7	9.0	8.2	7.9	Central Bank of Malaysia					
				- Islamic Banks	868,083.2	884,403.9	888,438.5	914,406.5	939,180.1	954,480.9	6.1	6.4	5.4	7.0	6.8	0.2			Central Bank of Malaysia			
- Merchant Banks	8,718.0	8,995.8	9,154.8	9,306.7	9,306.7	9,012.1	5.6	5.0	4.9	3.3	3.0	3.0	0.2	Central Bank of Malaysia								
3.5.7 Finance		RM Million		2,485,876.3	2,517,764.2	2,516,597.6	2,512,137.7	2,561,195.8	2,593,814.7	5.6	5.0	4.9	3.3			3.0	Central Bank of Malaysia					
				- Deposits	1,642,600.6	1,655,997.1	1,663,502.6	1,643,031.8	1,669,834.4	1,694,263.9	5.6	3.7	5.2	1.8	1.7	2.3			Central Bank of Malaysia			
				- Islamic Banks	815,465.7	833,626.8	826,094.7	840,819.4	863,716.2	871,167.2	5.4	7.5	6.2	6.3	5.9	4.5					Central Bank of Malaysia	
				- Merchant Banks	27,868.9	27,940.3	27,000.3	28,286.5	27,645.2	28,353.6	10.9	15.1	6.2	3.8	-0.6	1.6			Central Bank of Malaysia			
3.5.7 Finance		RM Million		1,080,699.7	1,105,680.9	1,100,816.6	1,115,157.5	1,123,367.4	1,131,363.7	3.9	3.7	1.8	2.8	3.9	Central Bank of Malaysia							
				- General Investment Deposits	590,415.3	610,247.0	610,460.3	602,745.5	602,059.9	602,621.4	3.7	2.8	1.1	-0.2			2.0	-1.2	Central Bank of Malaysia			
				- Islamic Banks	472,875.8	477,091.9	472,701.4	484,791.6	503,238.8	511,190.1	3.8	4.1	2.4	6.4			7.1	4.3			Central Bank of Malaysia	
				- Merchant Banks	17,408.5	18,342.0	17,654.9	17,630.4	18,088.7	17,552.2	13.7	21.1	9.9	9.7			3.8	-4.3	Central Bank of Malaysia			
3.5.7 Finance		RM Million		226,052.3	233,316.5	232,668.7	231,538.4	238,501.8	242,253.2	-1.5	1.0	1.9	3.2	5.5	Central Bank of Malaysia							
				- Savings Deposits	152,343.2	156,222.2	156,223.9	154,192.3	159,785.4	161,144.3	-3.8	-0.9	0.2	1.1			4.9	3.2	Central Bank of Malaysia			
				- Commercial Banks	73,709.1	77,094.3	76,344.7	77,346.2	78,736.4	81,108.9	3.8	5.2	5.6	7.7			6.8	5.2			Central Bank of Malaysia	
				- Islamic Banks	3.00	3.00	3.00	3.00	3.00	3.00	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		Basis Point		5.37	5.37	5.34	5.27	5.15	5.01	-	-	-	-	-	Central Bank of Malaysia							
				- Overnight Policy Rate (OPR)	5.22	5.26	5.26	5.23	5.20	5.14	-	-	-	-			-	-	Central Bank of Malaysia			
				- Average Lending Rate CFM	6.85	6.91	6.91	6.94	6.76	6.65	-	-	-	-			-	-			Central Bank of Malaysia	
				- Islamic Banks	6.80	6.80	6.80	6.80	6.80	6.80	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		RM Million		1,080,699.7	1,105,680.9	1,100,816.6	1,115,157.5	1,123,367.4	1,131,363.7	3.9	3.7	1.8	2.8	3.9	Central Bank of Malaysia							
				- General Investment Deposits	590,415.3	610,247.0	610,460.3	602,745.5	602,059.9	602,621.4	3.7	2.8	1.1	-0.2			2.0	-1.2	Central Bank of Malaysia			
				- Islamic Banks	472,875.8	477,091.9	472,701.4	484,791.6	503,238.8	511,190.1	3.8	4.1	2.4	6.4			7.1	4.3			Central Bank of Malaysia	
				- Merchant Banks	17,408.5	18,342.0	17,654.9	17,630.4	18,088.7	17,552.2	13.7	21.1	9.9	9.7			3.8	-4.3	Central Bank of Malaysia			
3.5.7 Finance		RM Million		226,052.3	233,316.5	232,668.7	231,538.4	238,501.8	242,253.2	-1.5	1.0	1.9	3.2	5.5	Central Bank of Malaysia							
				- Savings Deposits	152,343.2	156,222.2	156,223.9	154,192.3	159,785.4	161,144.3	-3.8	-0.9	0.2	1.1			4.9	3.2	Central Bank of Malaysia			
				- Commercial Banks	73,709.1	77,094.3	76,344.7	77,346.2	78,736.4	81,108.9	3.8	5.2	5.6	7.7			6.8	5.2			Central Bank of Malaysia	
				- Islamic Banks	3.00	3.00	3.00	3.00	3.00	3.00	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		Basis Point		5.37	5.37	5.34	5.27	5.15	5.01	-	-	-	-	-	Central Bank of Malaysia							
				- Overnight Policy Rate (OPR)	5.22	5.26	5.26	5.23	5.20	5.14	-	-	-	-			-	-	Central Bank of Malaysia			
				- Average Lending Rate CFM	6.85	6.91	6.91	6.94	6.76	6.65	-	-	-	-			-	-			Central Bank of Malaysia	
				- Islamic Banks	6.80	6.80	6.80	6.80	6.80	6.80	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		RM Million		1,080,699.7	1,105,680.9	1,100,816.6	1,115,157.5	1,123,367.4	1,131,363.7	3.9	3.7	1.8	2.8	3.9	Central Bank of Malaysia							
				- General Investment Deposits	590,415.3	610,247.0	610,460.3	602,745.5	602,059.9	602,621.4	3.7	2.8	1.1	-0.2			2.0	-1.2	Central Bank of Malaysia			
				- Islamic Banks	472,875.8	477,091.9	472,701.4	484,791.6	503,238.8	511,190.1	3.8	4.1	2.4	6.4			7.1	4.3			Central Bank of Malaysia	
				- Merchant Banks	17,408.5	18,342.0	17,654.9	17,630.4	18,088.7	17,552.2	13.7	21.1	9.9	9.7			3.8	-4.3	Central Bank of Malaysia			
3.5.7 Finance		RM Million		226,052.3	233,316.5	232,668.7	231,538.4	238,501.8	242,253.2	-1.5	1.0	1.9	3.2	5.5	Central Bank of Malaysia							
				- Savings Deposits	152,343.2	156,222.2	156,223.9	154,192.3	159,785.4	161,144.3	-3.8	-0.9	0.2	1.1			4.9	3.2	Central Bank of Malaysia			
				- Commercial Banks	73,709.1	77,094.3	76,344.7	77,346.2	78,736.4	81,108.9	3.8	5.2	5.6	7.7			6.8	5.2			Central Bank of Malaysia	
				- Islamic Banks	3.00	3.00	3.00	3.00	3.00	3.00	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		Basis Point		5.37	5.37	5.34	5.27	5.15	5.01	-	-	-	-	-	Central Bank of Malaysia							
				- Overnight Policy Rate (OPR)	5.22	5.26	5.26	5.23	5.20	5.14	-	-	-	-			-	-	Central Bank of Malaysia			
				- Average Lending Rate CFM	6.85	6.91	6.91	6.94	6.76	6.65	-	-	-	-			-	-			Central Bank of Malaysia	
				- Islamic Banks	6.80	6.80	6.80	6.80	6.80	6.80	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		RM Million		1,080,699.7	1,105,680.9	1,100,816.6	1,115,157.5	1,123,367.4	1,131,363.7	3.9	3.7	1.8	2.8	3.9	Central Bank of Malaysia							
				- General Investment Deposits	590,415.3	610,247.0	610,460.3	602,745.5	602,059.9	602,621.4	3.7	2.8	1.1	-0.2			2.0	-1.2	Central Bank of Malaysia			
				- Islamic Banks	472,875.8	477,091.9	472,701.4	484,791.6	503,238.8	511,190.1	3.8	4.1	2.4	6.4			7.1	4.3			Central Bank of Malaysia	
				- Merchant Banks	17,408.5	18,342.0	17,654.9	17,630.4	18,088.7	17,552.2	13.7	21.1	9.9	9.7			3.8	-4.3	Central Bank of Malaysia			
3.5.7 Finance		RM Million		226,052.3	233,316.5	232,668.7	231,538.4	238,501.8	242,253.2	-1.5	1.0	1.9	3.2	5.5	Central Bank of Malaysia							
				- Savings Deposits	152,343.2	156,222.2	156,223.9	154,192.3	159,785.4	161,144.3	-3.8	-0.9	0.2	1.1			4.9	3.2	Central Bank of Malaysia			
				- Commercial Banks	73,709.1	77,094.3	76,344.7	77,346.2	78,736.4	81,108.9	3.8	5.2	5.6	7.7			6.8	5.2			Central Bank of Malaysia	
				- Islamic Banks	3.00	3.00	3.00	3.00	3.00	3.00	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		Basis Point		5.37	5.37	5.34	5.27	5.15	5.01	-	-	-	-	-	Central Bank of Malaysia							
				- Overnight Policy Rate (OPR)	5.22	5.26	5.26	5.23	5.20	5.14	-	-	-	-			-	-	Central Bank of Malaysia			
				- Average Lending Rate CFM	6.85	6.91	6.91	6.94	6.76	6.65	-	-	-	-			-	-			Central Bank of Malaysia	
				- Islamic Banks	6.80	6.80	6.80	6.80	6.80	6.80	-	-	-	-			-	-	-	Central Bank of Malaysia		
3.5.7 Finance		RM Million		1,080,699.7	1,105,680.9	1,100,816.6	1,115,157.5	1,123,367.4	1,131,363.7	3.9	3.7	1.8	2.8	3.9	Central Bank of Malaysia							
				- General Investment Deposits	590,415.3	610,247.0	610,460.3	602,745.5	602,059.9	602,621.4	3.7	2.8	1.1	-0.2			2.0	-1.2	Central Bank of Malaysia			

INDICATORS		UNIT	2023		2024		2025		2023		2024				2025		DATA SOURCE
			Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
X Savings Deposits Interest Rate																	
- Commercial Banks	%	0.94	0.93	0.92	0.86	0.88	0.91	-	-	-	-	-	-	-	-	- Central Bank of Malaysia	
- Islamic Banks	%	0.45	0.45	0.42	0.45	0.49	0.48	-	-	-	-	-	-	-	-	- Central Bank of Malaysia	
XI LoanFinancing Approved by Sector																	
- Agriculture, Forestry and Fishing	RM Million	2,660.5	2,142.3	1,533.6	2,498.8	2,531.1	1,160.5	-30.7	89.3	-12.4	-67.5	-1.3	-	-	-	-45.8 Central Bank of Malaysia	
- Mining & Quarrying	RM Million	1,803.5	1,632.0	1,901.3	1,008.9	1,959.7	288.7	75.4	71.2	127.4	-11.6	8.6	-	-	-	-82.3 Central Bank of Malaysia	
- Manufacturing	RM Million	16,970.8	12,952.3	13,477.1	13,740.2	14,453.9	12,116.6	23.6	-12.3	1.6	-21.1	-14.3	-	-	-	-6.5 Central Bank of Malaysia	
- Services	RM Million	70,707.7	38,470.5	51,074.4	65,926.4	62,933.9	42,918.0	29.1	-12.1	0.7	-11.5	14.5	-	-	-	11.6 Central Bank of Malaysia	
- Construction	RM Million	15,943.1	13,036.2	14,478.7	15,587.4	22,536.2	19,187.2	41.5	11.0	50.0	7.7	41.4	-	-	-	-17.4 Central Bank of Malaysia	
- Real Estate Activities	RM Million	12,818.4	12,532.3	12,231.2	18,485.2	16,920.4	10,355.8	3.9	77.3	-1.7	32.2	32.0	-	-	-	-47.2 Central Bank of Malaysia	
- Household Sector	RM Million	100,159.3	85,075.6	96,224.4	99,014.2	92,416.5	86,261.9	30.6	-0.9	4.2	3.5	-7.7	-	-	-	1.4 Central Bank of Malaysia	
- Other Sectors	RM Million	61.6	58.8	76.4	61.1	50.2	55.6	-71.4	-94.5	-68.0	-94.5	-18.5	-	-	-	-5.5 Central Bank of Malaysia	
- Total	RM Million	220,929.5	165,899.9	190,997.1	216,322.2	213,461.0	172,344.3	27.2	-0.3	5.4	3.5	-3.4	-	-	-	3.9 Central Bank of Malaysia	
XII LoanFinancing Disbursed by Sector																	
- Agriculture, Forestry and Fishing	RM Million	15,889.2	13,181.9	13,540.7	13,483.1	12,772.4	12,440.9	16.8	-8.5	-0.6	-4.5	-18.6	-	-	-	-5.6 Central Bank of Malaysia	
- Mining & Quarrying	RM Million	4,837.6	5,036.5	3,708.3	3,466.0	3,156.1	3,343.5	135.5	171.3	35.9	-9.2	-31.9	-	-	-	-33.6 Central Bank of Malaysia	
- Manufacturing	RM Million	113,303.8	107,046.9	114,140.0	117,687.8	127,580.4	116,361.9	-3.7	-3.2	7.3	7.6	12.6	-	-	-	8.9 Central Bank of Malaysia	
- Services	RM Million	317,413.9	277,468.0	273,530.6	274,767.2	296,091.7	285,956.9	3.7	-5.7	-5.8	-12.0	-6.5	-	-	-	-4.2 Central Bank of Malaysia	
- Construction	RM Million	47,162.7	41,181.8	42,198.4	44,104.4	44,104.4	40,252.2	15.7	4.0	-1.6	-19.3	-6.5	-	-	-	-1.6 Central Bank of Malaysia	
- Real Estate Activities	RM Million	18,111.2	20,769.5	15,933.8	19,771.9	21,089.8	19,370.5	-13.0	22.4	-7.5	9.6	16.4	-	-	-	-6.7 Central Bank of Malaysia	
- Household Sector	RM Million	126,891.7	122,383.4	130,115.6	130,115.6	129,550.4	127,167.7	11.9	11.1	8.5	6.3	2.1	-	-	-	-0.6 Central Bank of Malaysia	
- Other Sectors	RM Million	3,289.8	3,219.5	3,072.2	3,412.9	3,103.7	4,052.7	-55.4	38.4	17.9	-8.7	-5.7	-	-	-	25.9 Central Bank of Malaysia	
- Total	RM Million	646,520.0	596,087.3	598,507.5	599,822.2	638,046.8	589,458.2	3.6	0.1	0.0	-4.8	-1.3	-	-	-	-1.1 Central Bank of Malaysia	
XIII LoanFinancing Disbursed by Purpose																	
- Purchase of Passenger Cars	RM Million	17,153.4	17,942.3	16,672.9	16,899.4	16,311.2	16,881.2	15.9	12.7	4.7	2.1	-4.9	-	-	-	-5.9 Central Bank of Malaysia	
- Personal Uses	RM Million	13,552.0	13,208.0	13,172.5	14,952.0	14,522.4	14,522.4	15.2	7.2	2.6	5.7	7.2	-	-	-	7.1 Central Bank of Malaysia	
- Credit Cards	RM Million	61,872.2	62,186.3	59,378.0	61,516.3	65,545.1	63,730.5	11.1	11.3	7.1	7.4	5.9	-	-	-	2.5 Central Bank of Malaysia	
- Purchase of Consumer Durable Goods	RM Million	44.9	50.6	27.0	28.1	24.2	17.5	13.2	33.9	-48.3	-50.0	-46.1	-	-	-	-65.4 Central Bank of Malaysia	
- Loan Disbursed to Household Sector	RM Million	126,891.7	127,953.1	130,115.9	130,115.9	129,550.4	127,167.7	11.9	11.1	8.5	6.3	2.1	-	-	-	-0.6 Central Bank of Malaysia	
- Owner Occupied Dwelling	RM Million	102,762.6	103,850.4	104,932.5	103,665.0	95,214.1	95,238.3	-0.9	0.4	3.4	1.7	-7.3	-	-	-	-8.3 Central Bank of Malaysia	
3.5.8 Real Estate																	
- LoanFinancing Approved (for Residential)	RM Million	44,223.0	41,359.8	52,762.0	52,199.4	46,104.2	41,885.1	13.0	-5.1	8.0	6.1	4.3	-	-	-	1.3 Ministry of Housing and Local Government	
- LoanFinancing Disbursed (for Residential)	RM Million	33,505.1	32,530.7	31,229.6	34,197.2	32,304.6	30,350.5	9.8	8.9	9.4	1.5	-3.6	-	-	-	-4.9 Ministry of Housing and Local Government	
3.5.9 Health																	
- Index of Services - Private Health	Point	128.0	129.6	133.6	140.5	144.0	144.8	6.8	9.3	12.4	13.8	12.5	-	-	-	11.7 Department of Statistics, Malaysia	
3.5.11 Education																	
- Index of Services - Private Education	Point	157.6	160.2	161.8	166.7	171.9	172.0	11.3	9.3	8.4	8.8	9.1	-	-	-	7.4 Department of Statistics, Malaysia	
4.0 OTHERS																	
4.1 LABOUR																	
4.1.1 Labour Supply																	
- Working Age (15-64)	('000)	24,109.3	23,791.6	23,929.2	24,067.6	24,208.6	24,355.4	1.3	-0.3	0.1	0.3	0.4	-	-	-	2.4 Department of Statistics, Malaysia	
- Labour Force	('000)	16,911.7	16,770.6	16,913.0	16,986.7	17,097.9	17,229.3	2.2	0.7	1.1	1.0	1.1	-	-	-	2.7 Department of Statistics, Malaysia	
i. Employed	('000)	16,346.7	16,216.8	16,388.3	16,455.7	16,559.1	16,703.0	2.5	-5.6	1.4	1.3	1.3	-	-	-	3.0 Department of Statistics, Malaysia	
ii. Unemployed	('000)	565.0	553.8	544.6	541.0	538.7	526.3	-0.9	-0.6	-6.3	-5.6	-4.6	-	-	-	-5.0 Department of Statistics, Malaysia	
a. Actively Unemployed	('000)	460.9	433.9	432.3	429.2	427.8	421.5	-10.6	-12.5	-12.4	-8.4	-7.2	-	-	-	-2.9 Department of Statistics, Malaysia	
b. Inactively Unemployed	('000)	104.1	119.9	112.3	111.8	111.0	104.8	22.4	31.6	27.6	7.0	6.6	-	-	-	-12.6 Department of Statistics, Malaysia	
- Outside Labour Force	('000)	7,197.6	7,021.1	7,016.2	7,070.9	7,110.7	7,126.1	-0.7	-2.7	-2.3	-1.6	-1.2	-	-	-	1.5 Department of Statistics, Malaysia	
- Labour Force Participation Rate	%	70.1	70.5	70.7	70.6	70.6	70.7	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia	
- Unemployment Rate	%	3.3	3.3	3.2	3.2	3.2	3.1	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia	
4.1.2 Labour Demand																	
- Jobs	('000)	8,935.1	8,937.4	8,955.0	9,011.7	9,054.2	9,084.4	2.1	1.5	1.4	1.2	1.3	-	-	-	1.4 Department of Statistics, Malaysia	
- Filled Jobs	('000)	8,744.9	8,745.5	8,763.6	8,820.0	8,860.7	8,870.3	2.1	1.5	1.5	1.2	1.3	-	-	-	1.4 Department of Statistics, Malaysia	
- Rate	%	97.9	97.9	97.9	97.9	97.9	97.9	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia	
- Vacancies	('000)	190.2	191.9	191.5	191.8	193.6	194.1	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia	
- Rate	%	2.1	2.1	2.1	2.1	2.1	2.1	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia	
- Jobs Created	('000)	31.06	32.14	31.86	31.79	31.46	33.22	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia	

Note:

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INDICATORS	UNIT	2023		2024				2025		2023		2024				2025		DATA SOURCE
		Q4	Q1	Q2	Q3	Q4	Value	Q1	Q4	Q1	Q4	Annual Percentage Change (%)						
												Q1	Q2	Q3	Q4			
4.1.3 Labour Productivity																		
- Value Added per Hour Worked	RM	43.6	42.1 ¹	41.8 ¹	43.5 ¹	44.2 ¹	42.5	0.6	1.9	2.5	2.7	1.4	1.4	1.0	Department of Statistics, Malaysia			
i. By Economic Activity																		
a. Agriculture	RM	25.6	23.4 ¹	24.4 ¹	28.2 ¹	25.4 ¹	23.3	0.2	1.2	6.2	3.8	-1.9	-1.9	0.1	Department of Statistics, Malaysia			
b. Mining & Quarrying	RM	564.7	555.7 ¹	514.9 ¹	475.5 ¹	551.3 ¹	551.1 ¹	1.2	1.3	-0.2	-4.7	-2.4	-2.4	-0.9	Department of Statistics, Malaysia			
c. Manufacturing	RM	56.9	54.8 ¹	55.6 ¹	57.2 ¹	58.2 ¹	56.4	-2.8	-0.2	2.9	3.4	2.2	2.2	2.8	Department of Statistics, Malaysia			
d. Construction	RM	17.2	19.6 ¹	20.5 ¹	20.9 ¹	20.5 ¹	20.9	2.5	12.5	19.0	20.0	18.7	18.7	11.3	Department of Statistics, Malaysia			
e. Services	RM	41.6	40.1 ¹	39.4 ¹	40.9 ¹	41.9 ¹	40.3	1.4	1.8	0.9	1.4	0.9	0.9	0.5	Department of Statistics, Malaysia			
- Value Added per Employment	RM	25,096.0	24,236.0 ¹	24,154.0 ¹	25,081.0 ¹	25,647.0 ¹	24,580.0	0.3	2.0	3.1	2.5	2.1	2.1	1.3	Department of Statistics, Malaysia			
ii. By Economic Activity																		
a. Agriculture	RM	13,946.0	12,608.0 ¹	13,292.0 ¹	15,282.0 ¹	13,803.0 ¹	12,603.0	0.3	1.9	6.4	2.6	-1.9	-1.9	0.3	Department of Statistics, Malaysia			
b. Mining & Quarrying	RM	345,197.0	343,404.0 ¹	311,331.0 ¹	291,136.0 ¹	341,780.0 ¹	332,946.0	2.9	4.3	2.5	-2.9	-1.1	-1.1	-3.2	Department of Statistics, Malaysia			
c. Manufacturing	RM	33,755.0	32,532.0 ¹	33,054.0 ¹	34,146.0 ¹	34,745.0 ¹	33,289.0	-3.2	0.3	3.0	4.1	2.8	2.8	2.2	Department of Statistics, Malaysia			
d. Construction	RM	10,257.0	11,057.0 ¹	12,423.0 ¹	12,274.0 ¹	12,519.0	12,519.0	2.2	10.7	16.2	18.9	19.7	19.7	13.2	Department of Statistics, Malaysia			
e. Services	RM	23,877.0	23,079.0 ¹	22,675.0 ¹	23,653.0 ¹	24,286.0 ¹	23,291.0	1.1	1.9	2.1	1.3	1.8	1.8	0.8	Department of Statistics, Malaysia			
4.1.4 Share of Registered Candidates by Qualification																		
- Non Tertiary	%	24.0	20.0	20.0	20.3	19.8	19.4	-	-	-	-	-	-	-	Jobstreet			
- Tertiary	%	74.0	74.0	74.0	74.2	74.6	74.9	-	-	-	-	-	-	-	Jobstreet			
- Postgraduate	%	2.0	6.0	6.0	5.6	5.6	5.7	-	-	-	-	-	-	-	Jobstreet			
4.2 STOCK MARKET																		
4.2.1 Kuala Lumpur Composite Index	Point	1,454.7	1,536.1	1,590.1	1,648.9	1,642.3	1,513.7	-2.7	8.0	15.5	15.8	12.9	12.9	-1.5	Bursa Malaysia			
4.2.2 Value Traded	RM Billion	171.4	191.0	229.8	243.4	184.6	162.3	36.5	39.7	104.7	75.1	7.7	7.7	-15.0	Bursa Malaysia			
4.3 EXCHANGE RATE																		
4.3.1 USD - U.S. Dollar	RM per Unit	4.6976	4.7235	4.7318	4.4532	4.3971	4.4506	-2.6	-7.0	-4.3	3.9	6.8	6.8	6.1	Central Bank of Malaysia			
4.3.2 GBP - U.K. Pound	RM per Unit	5.8322	5.9904	5.9722	5.7865	5.6360	5.6040	-8.0	-11.0	-5.1	1.3	3.5	3.5	6.9	Central Bank of Malaysia			
4.3.3 SDR - Special Drawing Right	RM per Unit	6.2155	6.2836	6.2467	5.9441	5.8165	5.8386	-4.1	-6.4	-2.8	3.7	5.4	5.4	7.6	Central Bank of Malaysia			
4.3.4 SGD - Singapore Dollar	RM per Unit	3.4802	3.5247	3.4964	3.3728	3.3012	3.3006	-5.3	-6.6	-3.3	1.7	6.9	6.9	6.8	Central Bank of Malaysia			
4.3.5 EUR - EURO	RM per Unit	5.0545	5.1292	5.0941	4.8907	4.8007	4.8602	-7.7	-8.2	-3.0	3.0	7.8	7.8	9.6	Central Bank of Malaysia			
4.3.6 CHF - Swiss Franc	RM per 100 Units	529.7707	540.5786	523.5014	513.9382	501.2397	494.9260	-10.5	-12.2	-3.8	2.0	5.7	5.7	9.2	Central Bank of Malaysia			
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.1798	3.1837	3.0363	2.9852	2.8886	2.9191	1.7	4.2	8.7	7.3	10.1	10.1	9.1	Central Bank of Malaysia			
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	60.1245	60.4017	60.5350	57.1006	56.5590	57.2095	-2.7	-7.3	-4.6	3.6	6.3	6.3	5.6	Central Bank of Malaysia			

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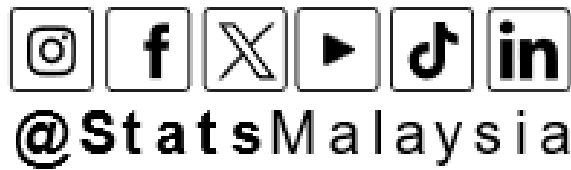
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