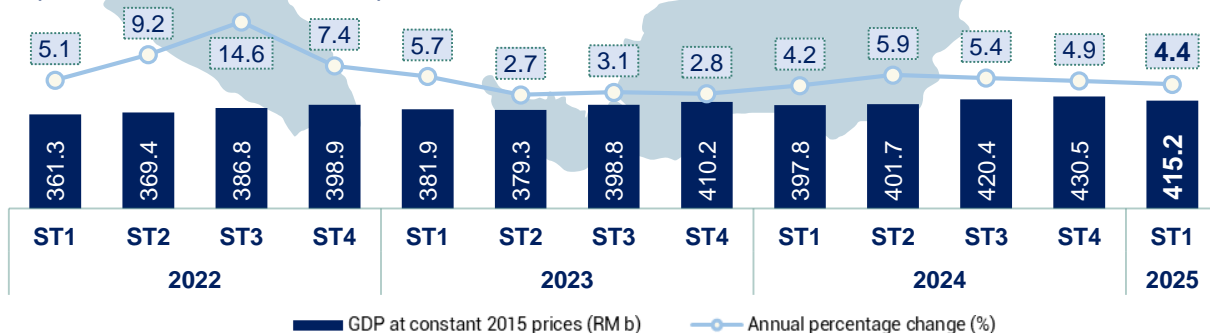


# MALAYSIA'S GDP PERFORMANCE FIRST QUARTER OF 2025

Malaysia's GDP grew by 4.4 per cent in the first quarter of 2025, slightly lower than the 4.9 per cent growth recorded in the previous quarter. During the period, Malaysia's economy at constant prices is estimated at **RM415.2 billion**. Malaysia's economy grew by 3.5 per cent in January, 3.6 per cent in February and 6.0 per cent in March 2025. On the supply side, the Services sector steered the overall performance while on the demand side, growth was mainly supported by Private final consumption expenditure and Gross fixed capital formation.



**GDP at  
Constant Prices**

**RM415.2b**

**GDP at  
Current Prices**

**RM484.6b**

## GDP Production

In terms of sectoral performance, the Services sector remained the main impetus for the economic growth this quarter, with all other sectors also recorded growth except for the Mining & Quarrying sector, which experienced a decline.

### Monthly Performance (January – March 2025)

**Jan.**

**3.5%** ↑

**Feb.**

**3.6%** ↑

**Mar.**

**6.0%** ↑

### Services

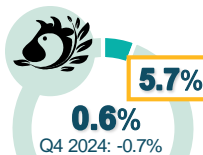
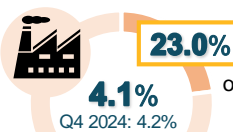
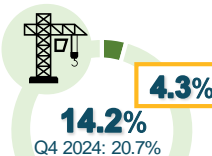
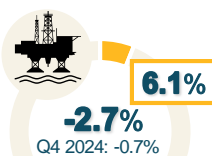
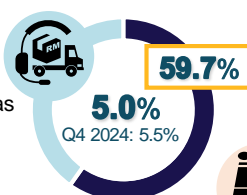
The performance was supported by the Wholesale & retail trade as well as a strong and steady growth in Transportation & storage and Business Services sub-sectors.

### Mining & quarrying

The contraction was influenced by continuous decline in the Crude oil & condensate sub-sectors, despite a recovery in Natural gas sub-sectors.

### Construction

The expansion was spurred by Non-residential buildings and Specialised construction activities.



### Manufacturing

The growth was driven by export-oriented industries, such as Electrical, electronic & optical products. Conversely, domestic-oriented industries contracted due to a decrease in Transport equipment, other manufacturing and repair.

### Agriculture

The performance was supported by the Fishing and Other agriculture sub-sectors.

Note  
:

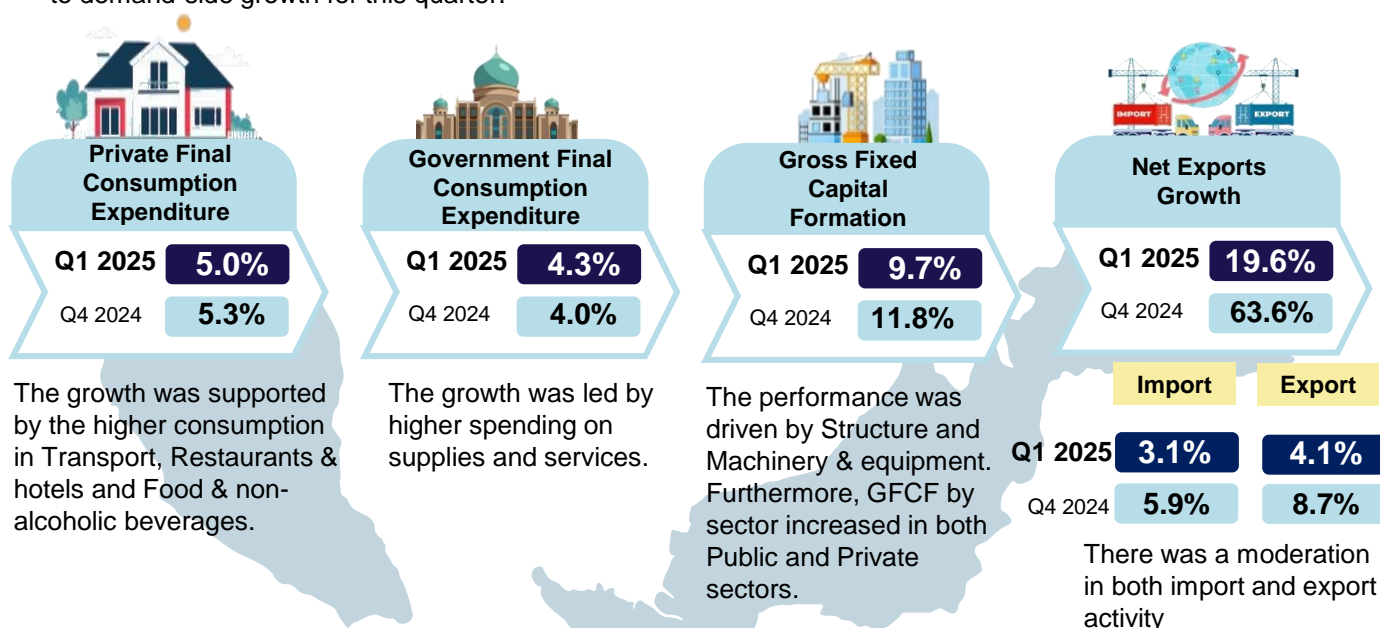
year-on-year  
changes

Share



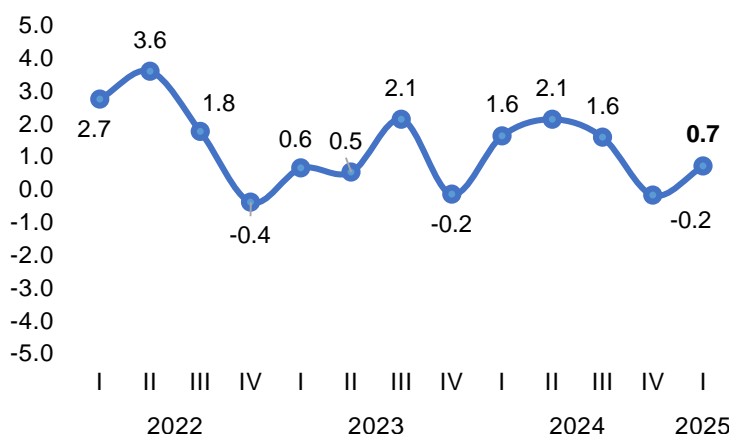
## GDP Expenditure

Private final consumption expenditure and Gross fixed capital formation remained key contributors to demand-side growth for this quarter.



## Seasonally Adjusted GDP

In terms of seasonally adjusted, the economy grew marginally 0.7 per cent (Q4 2024: -0.2%) in the first quarter of 2025.



## Supply side

The Services sector rose 0.7 per cent (Q4 2024: 0.3%) as well as Manufacturing and Construction sectors rose by 1.4 per cent (Q4 2024: -1.2%) and 1.1 per cent (Q4 2024: -0.2%) respectively. Similarly, the Agriculture sector recorded a positive growth of 1.1 per cent (Q4 2024: -2.8%). Meanwhile, the Mining and quarrying sector decrease 1.9 per cent (Q4 2024: 4.0%).

## Demand side

Private final consumption expenditure surged by 1.5 per cent (Q4 2024: 0.9%), while Gross fixed capital formation increased by 0.8 per cent (Q4 2024: 0.0%). Additionally, Government final consumption expenditure rose by 0.1 per cent (Q4 2024: -0.6%).



## GDP Performance for Selected Countries






ASEAN countries experienced healthy GDP growth momentum in the first quarter of 2025. Viet Nam recorded the highest growth at 6.9 per cent (Q4 2024: 7.6%), followed by the Philippines at 5.4 per cent (Q4 2024: 5.3%), Indonesia at 4.9 per cent (Q4 2024: 5.0%) and Malaysia at 4.4 per cent (Q4 2024: 4.9%).

Selected Countries		2023	2024	2023				2024				2025
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
ASEAN COUNTRIES												
	Malaysia	3.5	5.1	5.7	2.7	3.1	2.8	4.2	5.9	5.4	4.9	4.4
	Singapore	1.8	4.4	1.0	1.3	1.9	3.1	3.2	3.4	5.7	5.0	3.8*
	Brunei	1.1	4.2	0.8	-3.1	-0.4	6.8	6.8	6.0	6.0	-1.1	n.a
	Thailand	2.0	2.5	2.7	1.9	1.6	1.8	1.7	2.3	3.0	3.2	3.1
	Indonesia	5.1	5.0	5.0	5.2	4.9	5.0	5.1	5.1	5.0	5.0	4.9
	Vietnam	5.1	7.1	3.4	4.3	5.5	6.7	6.0	7.3	7.4	7.6	6.9
	Philippines	5.5	5.7	6.4	4.3	6.0	5.5	5.9	6.5	5.2	5.3	5.4
OTHER COUNTRIES												
	United States of America	2.9	2.8	2.3	2.8	3.2	3.2	2.9	3.0	2.7	2.5	2.0*
	European Union	0.4	1.0	1.2	0.5	0.1	0.4	0.6	0.8	1.1	1.4*	1.4*
	Spain	2.7	3.2	3.9	2.4	2.2	2.3	2.7	3.3	3.3	3.3	2.8
	Italy	0.7	0.7	2.1	0.4	0.2	0.6	0.3	0.7	0.6	0.5	0.6
	France	0.9	1.2	1.0	1.3	0.9	1.2	1.4	1.0	1.3	0.8	0.8
	United Kingdom	0.4	1.1	0.8	0.5	0.4	-0.2	0.7	1.1	1.2	1.5	n.a
	People's Republic of China	5.2	5.0	4.7	6.5	5.0	5.3	5.3	4.7	4.6	5.4	5.4
	Republic of Korea	1.4	2.0	1.1	1.0	1.4	2.1	3.3	2.3	1.5	1.2	-0.1*

**Notes** : \* refers to advance estimates.  
n.a refers to not available.

**Source** : Official website of Selected National Statistical Office (NSO)

## Selected Economic Indicators

INDICATOR (Growth Rate, YoY%)	2023				2024				2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
 <b>AGRICULTURE</b>									
Palm Oil Production									
Fresh Fruit Bunches	3.5	-7.0	2.3	1.7	2.6	19.6	7.4	-5.4	-3.3
Crude Palm Oil	3.2	-6.9	2.4	3.2	3.4	15.9	7.0	-7.0	-5.9
Palm Kernel Oil	3.1	-8.1	0.7	1.4	0.6	13.0	5.1	-12.4	-7.5
Rubber Production	-17.0	3.8	-16.6	3.9	3.7	-0.8	14.2	24.6	9.3
 <b>MINING &amp; QUARRYING</b>									
Index of Industrial Production - Mining	1.0	-2.7	-1.5	3.7	4.3	2.6	-3.5	-0.8	-3.3
Crude Oil Price – Brent (USD/Barrel)	81.4	78.2	86.8	84.0	83.1	84.9	80.2	74.6	75.6
Crude Oil Price - WTI (USD/Barrel)	76.1	73.8	82.5	78.4	77.0	80.8	75.2	70.4	71.4
Export Quantity of Crude Petroleum	10.4	-13.8	10.8	11.8	10.9	5.0	-31.6	-15.6	-33.6
Export Quantity of Refined Petroleum Product	63.5	22.4	-33.6	-12.9	-3.1	-24.9	-4.1	-3.4	-16.7
Export Quantity of Liquid Natural Gas	7.7	-10.7	-9.9	5.7	8.1	0.2	-3.4	9.2	-6.9
 <b>MANUFACTURING</b>									
Index of Industrial Production	2.7	-0.3	-0.3	0.8	3.3	4.5	3.9	3.4	2.3
Index of Industrial Production - Manufacturing	3.4	0.1	-0.1	-0.2	2.1	4.9	5.8	4.5	4.2
Sales of Manufacturing	8.2	-1.0	-2.9	1.7	1.8	5.7	6.5	4.4	4.0
Number of Employees	2.8	2.1	2.4	1.7	0.5	1.0	0.8	1.0	1.1
Salaries & Wages	4.3	3.6	3.0	2.9	1.2	1.4	1.7	1.7	1.8
 <b>CONSTRUCTION</b>									
Value of Work done	9.4	8.1	9.6	6.8	14.2	20.2	22.9	23.1	16.6
Issuance of Developer License, Sales Permit and Housing Advertisement - New Permit	120.7	200.0	136.8	3.4	-26.1	-11.2	-12.4	39.1	n.a
Steel Prices	-13.1	-13.6	-8.8	-3.3	-1.2	-0.4	3.6	1.3	-3.6
Cement Prices	5.4	14.9	17.7	19.9	13.3	5.0	4.4	2.6	2.8
 <b>SERVICES</b>									
Services Volume Index	8.8	4.6	5.1	4.1	4.5	6.7	5.6	6.1	5.2
Food & Beverages	4.2	1.3	2.2	2.4	3.7	4.0	4.8	5.7	5.0
Accommodation	55.8	33.3	17.1	10.1	12.0	12.4	12.4	13.6	13.3
ICT	3.8	3.6	3.5	3.2	2.9	3.1	3.5	4.2	3.5
Wholesale & Retail Trade Volume Index	9.5	4.1	5.0	4.2	3.7	4.9	4.3	4.4	4.3
Wholesale Trade	3.5	4.4	6.1	4.6	3.5	3.1	4.6	5.3	5.4
Retail Trade	14.7	4.9	3.4	2.9	3.8	5.5	4.1	4.2	5.2
Motor Vehicles	11.4	3.5	11.2	9.8	4.7	9.0	3.7	2.5	-3.6
Services Producer Price Index	3.4	2.7	1.4	1.0	1.0	0.7	0.3	0.5	0.6
Index of Industrial Production - Electricity	-0.4	2.1	1.5	4.6	9.1	5.3	5.0	3.1	-1.9
<b>OTHERS</b>									
Labour Force Participation Rate (%)	69.8	70.0	70.1	70.1	70.5	70.7	70.6	70.6	70.7
Unemployment Rate (%)	3.5	3.5	3.4	3.3	3.3	3.2	3.2	3.2	3.1





# FIRST QUARTER GDP 2025

## Metro

## Utusan Malaysia

## BH Berita Harian



### EKONOMI MALAYSIA TUMBUH 4.4 PERATUS

## KENAIKAN GAJI PENDORONG

**Onn Seva** berkata, kenaikan gaji pekerja di sektor swasta akan mendorong pertumbuhan ekonomi negara. Beliau berkata, kenaikan gaji pekerja akan meningkatkan daya beli masyarakat, yang seterusnya akan mendorong permintaan domestik. Beliau juga berkata, kenaikan gaji pekerja akan meningkatkan produktiviti pekerja, yang seterusnya akan meningkatkan output negara.

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### Ekonomi Malaysia berkembang 4.4 peratus pada suku pertama

**Onn Seva** berkata, pertumbuhan ekonomi Malaysia pada suku pertama 2025 adalah 4.4 peratus. Beliau berkata, pertumbuhan ekonomi Malaysia pada suku pertama 2025 adalah 4.4 peratus. Beliau berkata, pertumbuhan ekonomi Malaysia pada suku pertama 2025 adalah 4.4 peratus.

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### Ekonomi berkembang kukuh 4.4 peratus suku pertama

**Onn Seva** berkata, pertumbuhan ekonomi Malaysia pada suku pertama 2025 adalah 4.4 peratus. Beliau berkata, pertumbuhan ekonomi Malaysia pada suku pertama 2025 adalah 4.4 peratus. Beliau berkata, pertumbuhan ekonomi Malaysia pada suku pertama 2025 adalah 4.4 peratus.

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## STRAITS TIMES

### SOFTENING TREND EXPECTED THIS YEAR

However, Malaysia's underlying fundamentals remain intact, says economist.

The economist said that the softening trend is expected to continue throughout the year. He said that the softening trend is expected to continue throughout the year. He said that the softening trend is expected to continue throughout the year.

## 中國報 CHINA PRESS

### 首季經濟增4.4%

### 國行2個月內調整全年預測

中國人民銀行在週四公佈，第一季國內生產總值增長4.4%。中國人民銀行在週四公佈，第一季國內生產總值增長4.4%。中國人民銀行在週四公佈，第一季國內生產總值增長4.4%。

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## 南洋商報 NANYANG SIANG PAU

### 美关税扰乱 首季仅增4.4%

### 今年GDP预测将微降

美國關稅政策對全球經濟造成擾亂，導致今年第一季GDP增長僅為4.4%。美國關稅政策對全球經濟造成擾亂，導致今年第一季GDP增長僅為4.4%。美國關稅政策對全球經濟造成擾亂，導致今年第一季GDP增長僅為4.4%。

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## 星洲日報 SIN CHEW DAILY

### 內需投資持穩 油氣產出趨低

### 首季成長4.4%略遜預期

星洲日報報導，第一季國內生產總值增長4.4%，略遜於市場預期。星洲日報報導，第一季國內生產總值增長4.4%，略遜於市場預期。星洲日報報導，第一季國內生產總值增長4.4%，略遜於市場預期。

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## மலேசியா நண்பன்

### மலேசியாவின் பொருளாதார வளர்ச்சி 4.4 விழுக்காடு

மலேசியாவின் பொருளாதார வளர்ச்சி 4.4 விழுக்காடு. மலேசியாவின் பொருளாதார வளர்ச்சி 4.4 விழுக்காடு. மலேசியாவின் பொருளாதார வளர்ச்சி 4.4 விழுக்காடு.

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## ASEAN MALAYSIA 2025

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