



## MEDIA STATEMENT

MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

Block C6 & C7, Complex C,  
Federal Government Administrative Centre, Precinct 1,  
62514 Federal Territory of Putrajaya  
Telephone : 03 - 8090 4681

### **GROSS FIXED CAPITAL FORMATION 2024**

***Gross Fixed Capital Formation surged by 12.0 per cent in 2024,  
reaching a value of RM352.3 billion***

**PUTRAJAYA, 29 JULY 2025** – The Department of Statistics, Malaysia (DOSM) released the statistics on Gross Fixed Capital Formation (GFCF) for 2024. Malaysia's GFCF recorded a value of RM352.3 billion at constant prices in 2024, compared to RM314.5 billion in 2023. Strong foreign direct investment (FDI) inflows and sustained domestic investment growth have contributed to Malaysia's robust Gross Fixed Capital Formation in 2024.

According to Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin, "The GFCF remained the second largest component of GDP, accounting for 21.3 per cent of the total economy. GFCF registered a double-digit growth of 12.0 per cent in 2024 as compared to 5.4 per cent in 2023. All sectors showed stronger capital formation in 2024, particullary in the Services and Manufacturing sectors. Higher investment in fixed assets of the Services sector was mainly driven by Transportation & storage and information & communication and Finance, insurance, real estate and business services sub-sectors, which increased by 16.4 per cent and 13.6 per cent, respectively."

Additionally, the Manufacturing sector expanded by 11.8 per cent (2023: 5.4%), led by stonger capital formation in the Electrical, electronic & optical products and transport equipment (2024: 15.6%; 2023: 6.5%), followed by Petroleum, chemical, rubber and plastic products (2024: 10.4%; 2023: 4.5%) sub-sectors. Futhermore, the Food, beverages and tobacco sub-sector also increased 10.1 per cent as compared to 9.2 per cent in the previous year. The GFCF for the Mining & quarrying sector grew by 2.4 per cent from 2.7 per cent in 2023. Meanwhile, the Agriculture sector increased by 3.1 per cent as compared to 0.8 per cent in 2023, supported by higher investment in Livestock & fishing and Other agriculture sub-sectors. Moreover, the Construction sector rose to 4.6 per cent from 2.6 per cent in 2023.

Looking at the capital formation by type of asset, Structure remained the largest component representing 51.5 per cent (2023: 50.1%) of the total GFCF, surging by 15.3 per cent in 2024 compared to the previous year. On the other hand, ICT equipment

and other machinery & equipment also recorded a double-digit growth of 14.8 per cent, followed by Intellectual property products which grew by 3.1 per cent in 2024. In terms of GFCF by sector, the Private sector continued to be the main contributor with a share of 77.4 per cent, registering an expansion of 12.3 per cent growth as compared to the preceding year. In addition, the Public sector investment growth also showed a similar upward trend, recording an increase of 11.1 per cent as compared to 8.5 per cent in 2023 (share: 22.6%).

Commenting further, Dato' Sri Dr. Mohd Uzir Mahidin said, "The Services and Manufacturing activities continued to be the main drivers of the Private sector's GFCF. The share of Services activities rose to 65.7 per cent (2023: 64.1%). Moreover, Manufacturing activities upheld their position as the second largest contributor with a share of 22.6 per cent. Meanwhile, other activities accounted for 11.7 per cent of the total GFCF of the Private sector. On the same note, the GFCF of the Public sector was also driven by the Services activities, contributing 79.3 per cent. This was followed by Mining & quarrying and Manufacturing activities, with contributions of 10.2 per cent and 9.6 per cent, respectively."

Compared with countries in the ASEAN region, some registered better growth in GFCF at current prices, especially for Indonesia and Singapore, which posted 10.6 per cent and 5.4 per cent growth, respectively. Meanwhile, fixed asset investment in Thailand grew by 0.4 per cent in 2024 as compared to the preceding year.

The GFCF statistics for the year 2022 and 2023 have been revised based on latest data from company's annual reports, the Economics Census 2023 and secondary data from relevant agencies. These revisions comply with the best statistical practices aligned with international standards to ensure the reliability, comparability and provide timely statistics.

**ASEAN-Malaysia 2025 Chairmanship:** The Department of Statistics Malaysia (DOSM) will chair the 15<sup>th</sup> 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 67<sup>th</sup> position in the ODIN 2022/23 assessment.

The Government of Malaysia has declared October 20<sup>th</sup> 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 20<sup>th</sup> October 2025, with the theme 'Driving Change with Quality Statistics and Data for Everyone'.

*Embargo: Only can be published or disseminated at 1200 hour, Tuesday, July 29<sup>th</sup> 2025*

*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>.*

*Released by:*

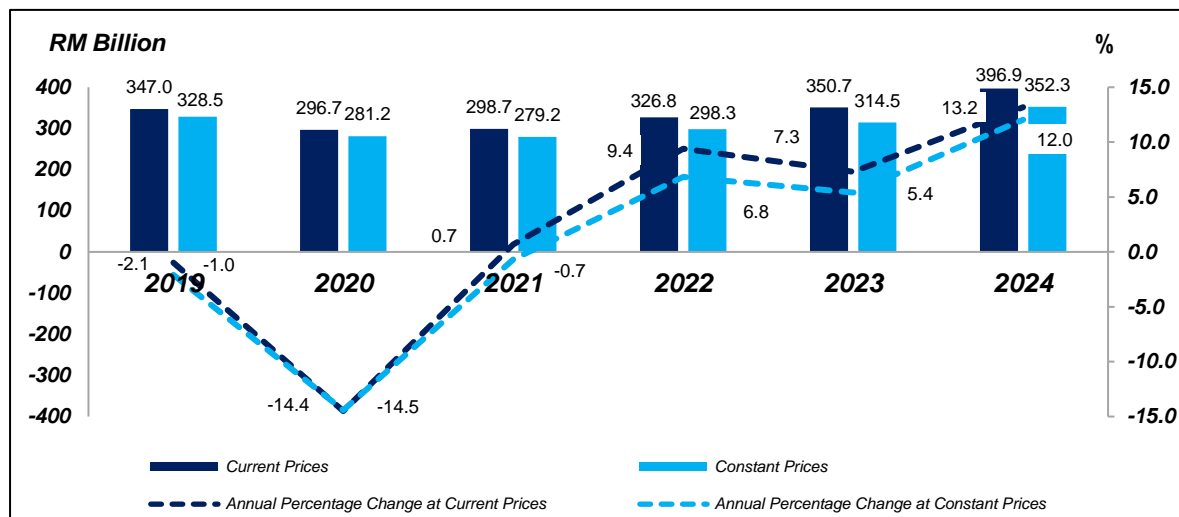
**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA  
DEPARTMENT OF STATISTICS MALAYSIA  
29 JULY 2025**

## APPENDIX

### CHART

1

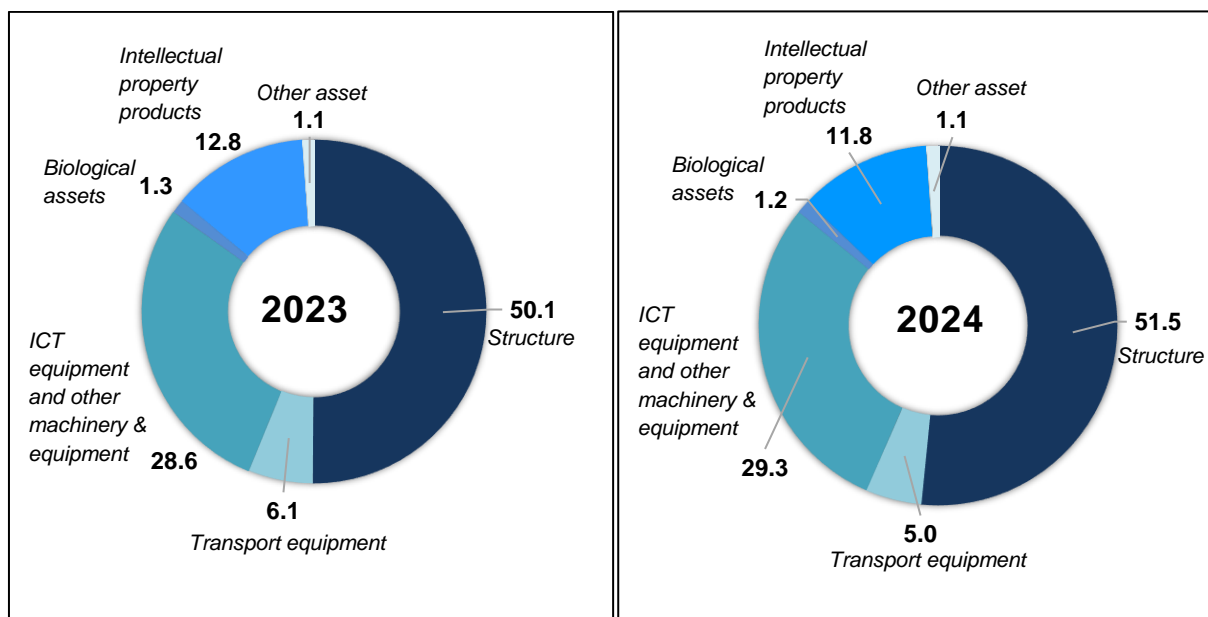
**GFCF: Value and Annual Percentage Change at Current Prices and Constant 2015 Prices**



### CHART

2

**GFCF: Percentage Share by Type of Assets at Constant 2015 Prices**



Source: Department of Statistics Malaysia