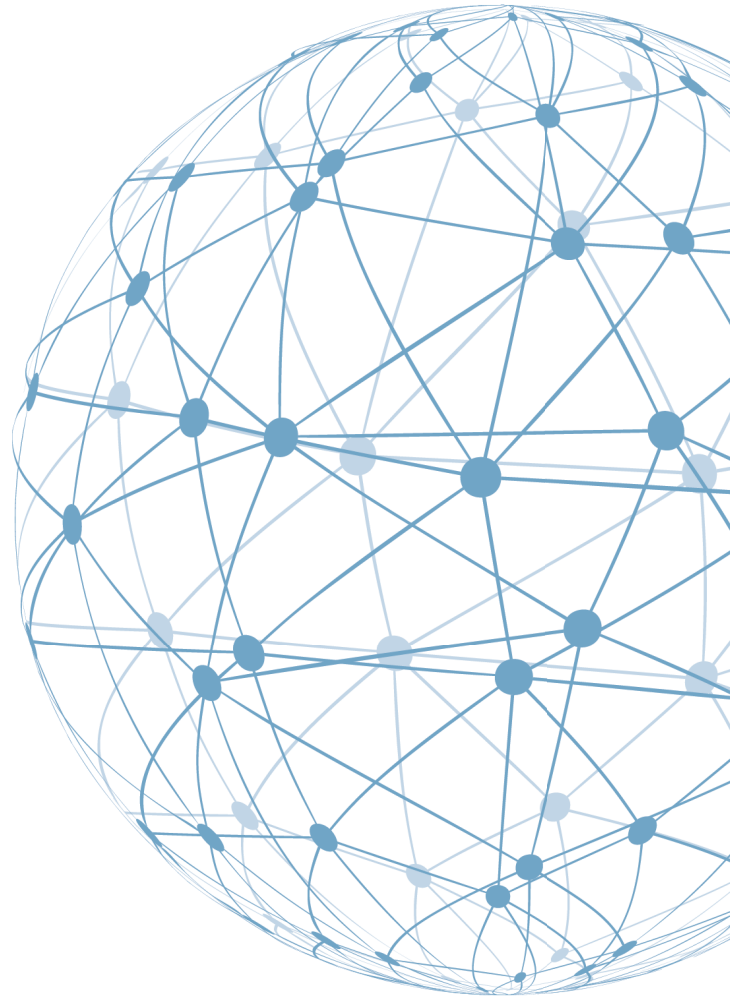




PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 11 | 2022



JABATAN PERANGKAAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA



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Announcement:

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

Economic and social statistics publication namely PocketStats which contain quarterly and annual statistics can be obtained from the DOSM portal or via the link https://bit.ly/PocketStats_2022.

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

JABATAN PERANGKAAN MALAYSIA
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The Department of Statistics Malaysia (DOSM) is releasing the eleventh volume of the Malaysian Economic Statistics Review (MESR) for 2022. I am pleased to welcome users and readers to peruse this publication, which highlights the economic scenario for September and forthcoming statistics for October 2022. This volume also focuses on the performance of indicators in the third quarter of 2022 (Q3 2022). In addition, this volume features a special box article entitled “Malaysia’s Population Portrait”, which highlights population structure in Malaysia.

In the third quarter of 2022, higher inflation and tighter monetary policy had hampered the performance, particularly in advanced economies. Nonetheless, the global economy is still showing improvement, aided by a recovery in China and the United States, but it remained moderate as higher energy prices and weak real income growth restrained consumer spending. The economy of the United States (USA) registered a growth of 1.8 per cent (Q2 2022: 1.8%), the European Union (EU) registered 2.4 per cent (Q2 2022: 4.3%), and the United Kingdom also recorded a slower growth of 2.4 per cent (Q2 2022: 4.4%). Likewise, countries in the Asia region generally recorded a better performance in the third quarter as compared to the previous quarter, with China and Taiwan recording 3.9 per cent (Q2 2022: 0.4%) and 4.0 per cent (Q2 2022: 3.0%), respectively, Indonesia at 5.7 per cent (Q2 2022: 5.5%) and the Philippines at 7.6 per cent (Q2 2022: 7.5%). Meanwhile, Singapore’s economy recorded 4.1 per cent growth (Q2 2022: 4.5%).

As for Malaysia, the economy expanded by 14.2 per cent in the third quarter of 2022, as reflected by the lower base in the third quarter of the previous year. On a quarter-on-quarter seasonally adjusted basis, the economy grew by 1.9 per cent which indicates that the economy is still convincing. This was supported by the continued expansion in domestic demand, a firm recovery in the labour market and resilience in external demand. The growth was driven by encouraging performance in all economic sectors, primarily the Services and Manufacturing sectors. The Services sector as the main driver increased by 16.7 per cent as compared to 12.0 per cent in the second quarter of 2022 and the Manufacturing sector accelerated to 13.2 per cent as compared to 9.2 per cent in the second quarter of 2022. The Mining and quarrying sector rebounded 9.2 per cent (Q2 2022: -0.5%) in the third quarter of 2022. The Construction sector expanded to 15.3 per cent from 2.4 per cent in the preceding quarter. Furthermore, the Agriculture sector turned around to 1.2 per cent from a decline of 2.4 per cent in the second quarter of 2022.

Turning to the balance of payments, Malaysia’s Current Account Balance (CAB) posted a surplus of RM14.1 billion in the third quarter of 2022 as compared to RM18.2 billion in the same period of the preceding year, primarily influenced by a widened deficit in Primary income. On the other hand, Foreign Direct Investment (FDI) registered a higher net inflow of RM12.3 billion as compared to RM9.5 billion in the same period of the previous year. Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors recorded a net outflow of RM10.3 billion as against RM1.5 billion posted in the third quarter of 2021.

The performance of Malaysia’s trade in third quarter 2022 maintained its positive momentum by posting a double-digit increase of 42.0 per cent to reach a high of RM775.0 billion, spurred by robust growth in export and import, which grew 38.3 per cent and 46.5 per cent, respectively. The trade balance increased 5.6 per cent (Q3 2021: -1.7%) to RM64.3 billion (Q3 2021: RM60.9 billion). In September 2022, total trade rose by 31.4 per cent (RM256.9 billion), compared to RM195.5 billion in September 2021. The exports reached RM144.3 billion, an increase of 30.1 per cent, while imports registered RM112.6 billion, a growth of 33.0 per cent year-on-year. Thus, the trade balance increased by 20.9 per cent (RM31.7 billion) from the previous year. In the meantime, Malaysia’s total trade continued to rise with double-digit growth in October 2022, rising 21.1 per cent and reaching RM245.2 billion as compared to RM202.4 billion in the preceding year.

Given the labour scenario, the labour force remained optimistic in third quarter 2022, with a growth of 2.6 per cent (Q3 2021: 1.1%) to 16.44 million persons. Meanwhile, LFPR inched up 1.1 percentage points to 69.4 per cent (Q3 2021: 68.3%). The unemployment rate was registered at 3.7 per cent, compared to 4.7 per cent recorded in Q3 2021. In the meantime, the labour force for September 2022 grew 2.9 per cent to 16.66 million person (August 2022: 16.63 million persons) year-on-year. In addition, the employment-to-population ratio increased by 0.1 percentage points to 67.2 per cent as against 67.1 per cent in August 2022. The unemployment rate eased to 3.6 per cent compared to 3.7 per cent registered in August 2022. The LFPR remained unchanged at 69.7 per cent compared to the previous month.

In terms of prices, the CPI in September registered to 4.5 per cent annually, slightly lower than in August 2022 at 4.7 per cent. Apart from the increase in commodities, energy and food prices, the increase in the consumer price index was also affected by the effect of electricity bill discounts given to domestic consumers ending up until September 2021, while Communication remained unchanged. Malaysia's inflation in October 2022 moderated to 4.0 per cent. On the producer side, the PPI grew 4.9 per cent year-on-year, albeit at a slower pace than that recorded in August 2022 (6.8%). This was influenced by the Manufacturing Index of 8.1 per cent (August 2022: 9.4%). Nevertheless, a decline in Agriculture, forestry & fishing index with a negative 15.5 per cent dragged down the overall increase in PPI. PPI improved further to record 4.0 per cent in October 2022.

The Leading Index (LI) in September remained above 100.0 points, recorded an increase of 0.3 per cent or equivalent to 0.3 points, to register 109.9 points (September 2021: 109.6 points). Hence, Malaysia's economy is expected to be on track despite the uncertainty of the global economy. In addition, the Business Tendency Statistics highlighted that businesses remain optimistic towards business situation in the fourth quarter of 2022, with the confidence indicator continued to register positive momentum by +3.2 per cent after registering +4.7 per cent in the third quarter of 2022.

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DOSM also released economic and social statistics, namely Pocket Stats which contains quarterly and annual statistics, and which are accessible through the DOSM portal or via https://bit.ly/PocketStats_2022.

Thank you

DATO' SRI DR. MOHD UZIR MAHIDIN

November 2022

KEY REVIEW

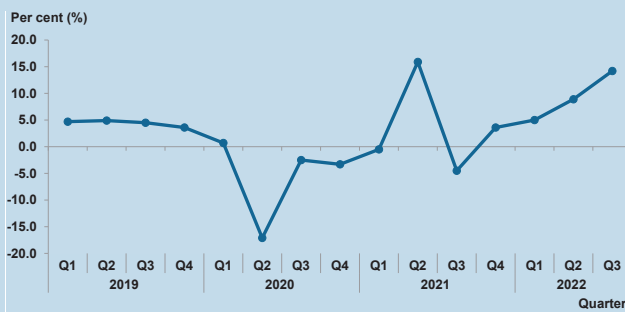
- The World Economic Outlook released by the International Monetary Fund (IMF) in October 2022, projected that global growth is to remain unchanged at 3.2 per cent in 2022 and moderated to 2.7 per cent in 2023. The slowdown in global economic activities were influenced by the prolonged effects of the Russian invasion of Ukraine, a cost-of-living crisis caused by inflationary pressures, and China's flagging economy. Besides that, the IMF estimated that more than a third of the global economy will be in deficit by 2023. Meanwhile, Malaysia's economy continued to expand by 14.2 per cent year-on-year in the third quarter of 2022, as reflected by the lower base in the third quarter of the previous year.
- Natural rubber production fell by 13.9 per cent or 35,460 tonnes in September 2022 from 41,180 tonnes in the same month of 2021. On a monthly basis, natural rubber production decreased 5.9 per cent as against 37,666 tonnes in August 2022. In October 2022, Malaysia's palm oil fresh fruit bunches production ascended by 8.7 per cent or 9,286,351 tonnes from 8,543,313 tonnes palm oil fresh fruit bunches produced in October 2021. The production on a monthly basis also increased by 1.5 per cent as compared to 9,152,131 tonnes in September 2022.
- On quarterly basis, the Industrial Production Index (IPI) for the third quarter 2022 showed a double-digit growth of 12.2 per cent as compared to the same quarter of 2021. The increment was attributed by the growth in Manufacturing index (13.4%), Electricity index (9.0%) and Mining index (8.6%).
- Similarly, the Manufacturing sector's sales in the third quarter of 2022 also soared by 22.5 per cent to RM467.6 billion as compared to the same quarter of 2021. The upsurge was impelled by Electrical & Electronics Products (25.5%), Petroleum, Chemical, Rubber & Plastics Products (24.4%) and Food, Beverages & Tobacco Products (13.0%).
- In addition, Services sector revenue has soared by 32.3 per cent year-on-year in the third quarter of 2022 to record RM517.4 billion. Meanwhile, the Services Volume Index also increased 23.1 per cent to 140.4 points over the same quarter last year. The increase in revenue was mainly driven by an increment of 33.4 per cent in Wholesale & Retail Trade, Food & Beverage and Accommodation segments, amounting to RM417.8 billion.
- Malaysia's inflation for the third quarter of 2022 grew at 4.5 per cent to 128.1 as compared to 122.6 in the same quarter of the previous year (Q2 2022: 2.8%). This was influenced by the increase in Food & Non-Alcoholic Beverages (7.0%), followed by Restaurants & Hotels (6.4%) and Transport (5.4%). In October 2022, Malaysia's inflation rate was recorded at 4.0 per cent lower than in September 2022.
- In the third quarter of 2022, the PPI local production increased to 6.5 per cent (Q2 2022: 11.1%). The surge was attributed to the rise in Manufacturing (9.1%), Mining (4.9%), Water (3.1%) and Electricity & gas (0.9%) indices. Meanwhile, Agriculture, forestry & fishing index declined by 12.1 per cent. In terms of monthly, PPI eased further to record 4.0 per cent in October 2022 as compared to 4.9 per cent in September 2022.
- Looking at the balance of payment statistics, Malaysia's Current Account Balance (CAB) posted a surplus of RM14.1 billion in the third quarter of 2022 as compared to RM18.2 billion in the same period of the preceding year, primarily influenced by widen deficit in Primary income. Foreign Direct Investment (FDI) registered a higher net inflow of RM12.3 billion as compared to RM9.5 billion in the same period of the previous year. Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors recorded a net outflow of RM10.3 billion as against RM1.5 billion posted in the third quarter of 2021.
- In the meantime, Malaysia's merchandise trade rose 42.0 per cent year-on-year in the third quarter of 2022 to record a new peak of RM775.0 billion from RM545.8 billion last year. Exports inclined 38.3 per cent to RM419.7 billion, while imports shifted even faster at 46.5 per cent to RM355.3 billion. The trade balance posted a surplus of RM64.3 billion, an increase of 5.6 per cent over the same period last year. In the meantime, Malaysia's total trade continued to rise with a double-digit growth in October 2022, surged by 21.1 per cent, reaching RM245.2 billion as compared to RM202.4 billion in the preceding year.

- Concerning the labour market, the labour force continued to expand in the third quarter of 2022, registering 16.44 million persons (Q3 2021: 16.02 million persons). Subsequently, the labour force participation rate (LFPR) increased by 1.1 percentage points to mark 69.4 per cent over the same quarter of 2021 (68.3%). On the same note, the LFPR for this quarter posted above pre-pandemic level and was the highest rate recorded (Q4 2019: 69.1%). The number of employed persons in this quarter increased to 15.83 million persons which resulted in a lower unemployment rate of 3.7 per cent as against third quarter of 2021 (4.7%).
- In September 2022, Malaysia's Leading Index (LI) recorded an increase of 0.3 per cent, equivalent of 0.3 points to 109.9 points as compared to 109.6 points last year. The increase was mainly supported by the Number of Housing Units Approved and Real Imports of Other Basic Precious & Other Non-Ferrous Metals.

ECONOMIC BAROMETER

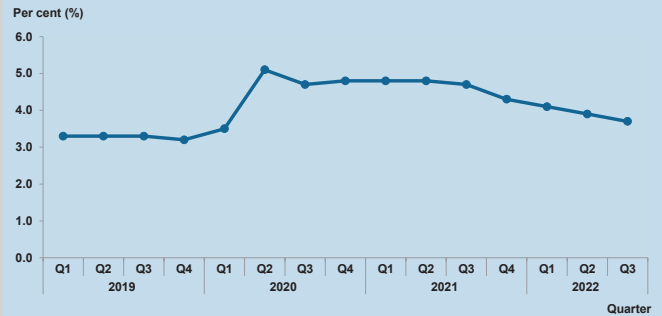
Gross Domestic Product (GDP)

14.2%
Q3 2022



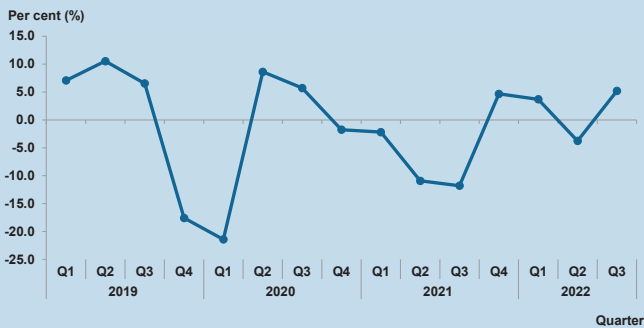
Unemployment Rate

3.7%
Q3 2022



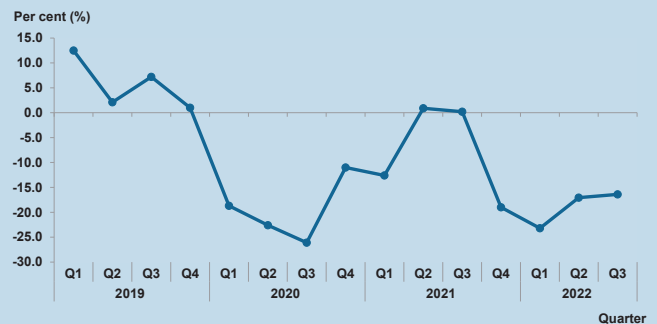
Production of Fresh Fruit Bunches

5.2%
Q3 2022



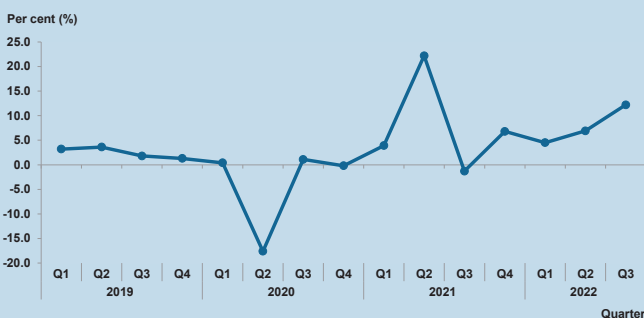
Production of Natural Rubber

-16.4%
Q3 2022



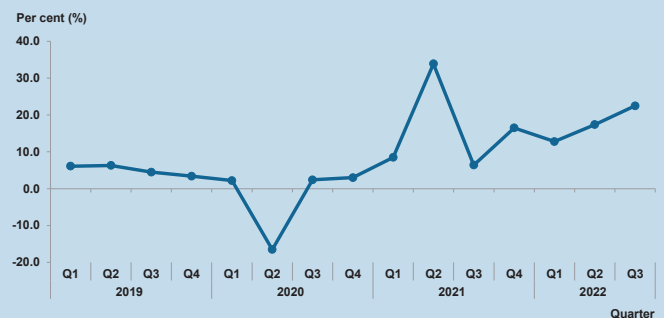
Industrial Production Index (IPI)

12.2%
Q3 2022



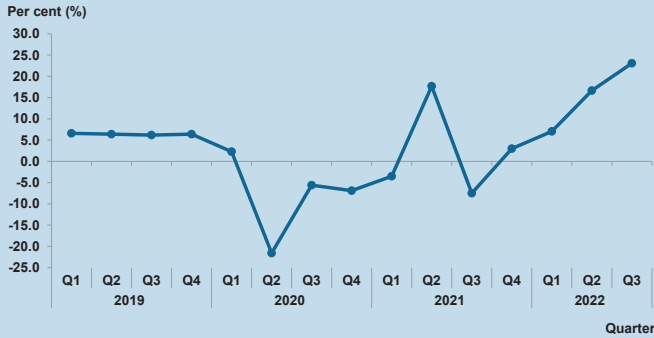
Sales Value of Manufacturing sector

22.5%
Q3 2022



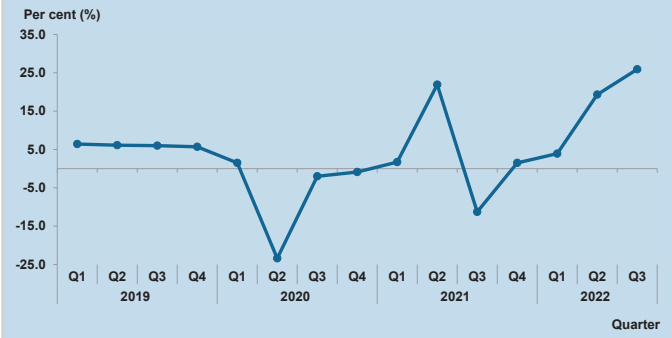
Index of Services (IoS)

23.1%
Q3 2022



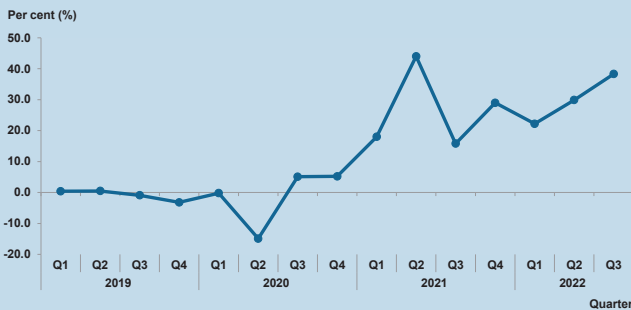
Volume Index of Wholesale & Retail Trade

25.9%
Q3 2022



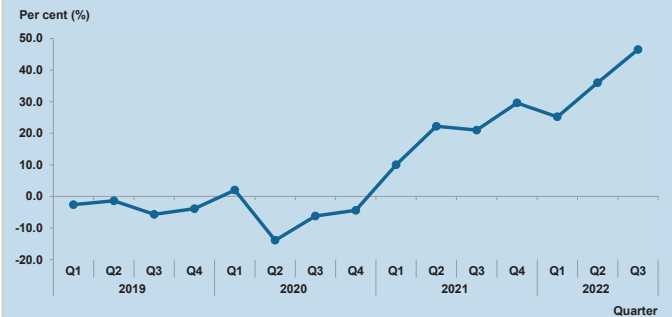
Exports

38.3%
Q3 2022



Imports

46.5%
Q3 2022



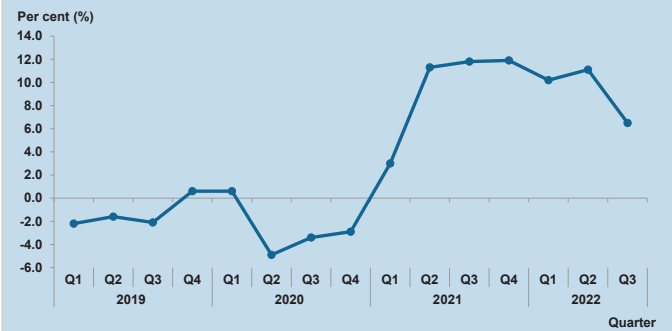
Consumer Price Index (CPI)

4.5%
Q3 2022



Producer Price Index (PPI) Local Production

6.5%
Q3 2022



OVERVIEW

World Economy

The global economy is still suffering from rising cost pressures, tighter financial conditions, and stringent containment measures especially in China. Advantages of strengthening labour market and full reopening of most economies and international borders are overshadowed by these factors. Despite improvements in the state of the global supply chain, inflationary pressures lingered longer than expected due to high commodity prices, competitive labour markets and strong demand. The Organisation for Economic Co-operation and Development (OECD) stated that the global economy continues to experience challenges with higher inflation and uncertainty. Nevertheless, the third quarter of 2022 showed an increase in global growth, aided by a recovery in China and the United States, but it remained moderate as higher energy prices and weak real income growth restrained consumer spending. Prior to Russia's invasion of Ukraine, the global recovery from the COVID-19 pandemic was expected to continue in 2022 and 2023. This was aided by continued progress in global vaccination efforts, supportive macroeconomic policies, and favourable financial conditions, but this war is hindering growth and increasing pressure on prices, particularly for food and energy.

According to the World Economic Outlook (WEO) released by the International Monetary Fund (IMF) in October 2022, global growth is projected to remain unchanged at 3.2 per cent in 2022 and moderated to 2.7 per cent in 2023. The slowdown in global economic activities were influenced by the lingering effects of the Russian invasion of Ukraine, a cost-of-living crisis caused by inflationary pressures, and economic slowdown in China. Besides that, the IMF estimated that more than a third of the global economy will be in deficit by 2023.

In East Asia and the Pacific region, most of the countries experienced turned around in the first half of 2022. The World Bank in its report on East Asia and the Pacific Economic Update: Reforms for Recovery published in October 2022, projected that the GDP growth in East Asia and the Pacific region would grow at 3.2 per cent in 2022 and 4.6 per cent in 2023. Nevertheless, the project growth is slower than envisioned in April 2022 influence by a slowdown in China's economic activities due to strict zero-COVID rules that disrupted industrial production, domestic sales, and exports.

The National Bureau of Statistics (NBS) of China reports that the GDP increased by 3.9 per cent in the third quarter of 2022 as compared to 0.4 per cent previous quarter. All three main industries recorded increases namely, Mining 8.5 per cent, Manufacturing 3.2 per cent as well as electricity, heat, gas, water production & supply which grew by 5.6 per cent.

Singapore's economy grew by 4.1 per cent in the third quarter of 2022, slower than 4.5 per cent in the previous quarter. Based on sectoral performance, the Manufacturing sector posted marginal growth at 0.8 per cent as compared to 5.6 per cent in the second quarter of 2022. The Services sector also posted an increase with 5.8 per cent, backed by the food & beverage services sub-sector which showed a robust growth of 30.5 per cent from 23.4 per cent in the preceding quarter.

Besides that, the Philippine's GDP posted a growth of 7.6 per cent in the third quarter of 2022. Major economic sectors namely Agriculture, forestry & fishing, Industry and Services posted positive growth at 2.2 per cent, 5.8 per cent and 9.1 per cent respectively. In the meantime, Indonesia's GDP expanded by 5.7 per cent in the third quarter of 2022, higher than last quarter's growth of 5.5 per cent. From the production side, the industry that grew significantly was Transportation and storage at 25.8 per cent, while on the expenditure side, Export of goods & services experienced a better growth by 21.6 per cent.

Malaysia's Economy

Malaysia's economic prospects are influenced by the global economic developments, considering Malaysia practices an open economy. The rises in global inflation following continuous price increases in commodities, food & raw materials and the ongoing tension between Russia and Ukraine has disrupted the world supply chain and subsequently led to a raise in operating and input costs. Nonetheless, Malaysia's economy for the whole year of 2022 is expected to remain resilient with sound macroeconomic fundamentals, stable financial conditions, as well as a broad-based and diversified economic structure despite facing a challenging global environment. The GDP is also on track to surpass pre-pandemic growth in 2022 supported by an expansion in domestic demand, mainly from household spending in line with the recovery of the labour market and income prospects (Ministry of Finance Malaysia, November 2022).

Malaysia's economy continued to expand by 14.2 per cent after registering 8.9 per cent in the second quarter of 2022, as reflected by the lower base in the third quarter in the previous year. The resumption of economic and social activities as well as the increase in the number of tourist arrivals resulting from the reopening of international borders led to the strong growth during the quarter. Hence, this is also one of the factors that contributes to the boost in the recovery of the tourism-related sector. The growth driven by encouraging performance in all economic sectors, primarily the Services and Manufacturing sectors (**Table 1**).

Table 1: Annual Percentage Change of Malaysia's GDP by Kind of Economic Activity (%), 2020 - 2021 and Q1 2021 - Q3 2022

| Kind of Economic Activity | 2020 | 2021 | 2021 | | | | 2022 | | |
|-------------------------------|-------------|------------|-------------|-------------|-------------|------------|------------|------------|-------------|
| | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 |
| GDP | -5.5 | 3.1 | -0.5 | 15.9 | -4.5 | 3.6 | 5.0 | 8.9 | 14.2 |
| Services | -5.4 | 1.9 | -2.3 | 13.4 | -4.9 | 3.2 | 6.5 | 12.0 | 16.7 |
| Manufacturing | -2.7 | 9.5 | 6.7 | 26.7 | -0.8 | 9.1 | 6.6 | 9.2 | 13.2 |
| Construction | -9.7 | 0.3 | -4.4 | 10.6 | -3.2 | -0.6 | -1.1 | -0.5 | 9.2 |
| Mining & Quarrying | -19.3 | -5.2 | -10.4 | 40.3 | -20.6 | -12.2 | -6.2 | 2.4 | 15.3 |
| Agriculture | -2.4 | -0.2 | 0.1 | -1.5 | -2.0 | 2.8 | 0.1 | -2.4 | 1.2 |

Source: Department of Statistics, Malaysia

The **Services** sector as the main driver increased by 16.7 per cent as compared to 12.0 per cent in the second quarter of 2022. All sub-sectors registered positive growth, particularly in Wholesale & retail trade (24.4%); Transport & storage (41.4%) as well as Food & beverage and accommodation (51.2%) sub-sectors, which recorded double-digit growth in this quarter. The strong expansion was also seen in the Business services and Real estate sub-sectors. In terms of seasonally adjusted, this sector grew 1.3 per cent as compared to 4.2 per cent in the preceding quarter.

The **Manufacturing** sector accelerated to 13.2 per cent as compared to 9.2 per cent in the second quarter of 2022. The favourable performance was propelled by Electrical, electronic & optical products, which picked up further to 17.3 per cent, followed by Transport equipment, other manufacturing & repair (36.9%) and Non-metallic mineral products, basic metal & fabricated metal products (13.4%) sub-sectors. Besides that, Petroleum, chemicals, rubber & plastics products sub-sectors turned around to 4.1 per cent (Q2 2022: -0.9%) in this quarter. In terms of seasonally adjusted, the Manufacturing sector grew 1.8 per cent (Q2 2022: 2.6%).

The **Mining and quarrying** sector rebounded 9.2 per cent (Q2 2022: -0.5%) in the third quarter of 2022. The growth was supported by the robust performance in all sub-sectors, especially in the Natural gas (13.6%) and Crude oil & condensate (2.5%). In terms of seasonally adjusted, this sector rose 7.5 per cent as compared to 0.3 per cent in the previous quarter.

OVERVIEW

The **Construction** sector expanded to 15.3 per cent from 2.4 per cent in the preceding quarter. The performance was driven by Non-residential buildings and Specialised construction activities, which expanded to 30.5 per cent and 13.7 per cent, respectively. Besides that, the **Agriculture** sector turned around to 1.2 per cent from a decline of 2.4 per cent in the second quarter of 2022. The growth was underpinned by better performance in the Oil palm (5.1%), Fishing (3.8%) and Livestock (2.5%) sub-sectors. In terms of seasonally adjusted, both the Construction and Agriculture sectors grew by 0.8 per cent (Q2 2022: 7.5%) and 2.5 per cent (Q2 2022: 0.3%), respectively.

On the demand side, all expenditure components registered positive growth in the third quarter of 2022, anchored by Private final consumption expenditure and Gross fixed capital formation (**Table 2**).

Table 2: Annual Percentage Change of Malaysia's GDP by Type of Expenditure (%), 2020 - 2021 and Q1 2021 - Q3 2022

| Types of Expenditure | 2020 | 2021 | 2021 | | | | 2022 | | |
|---|-------|------|------|------|-------|------|-------|-------|------|
| | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 |
| GDP | -5.5 | 3.1 | -0.5 | 15.9 | -4.5 | 3.6 | 5.0 | 8.9 | 14.2 |
| Private Final Consumption Expenditure | -4.2 | 1.9 | -1.5 | 11.7 | -4.2 | 3.7 | 5.5 | 18.3 | 15.1 |
| Government Final Consumption Expenditure | -14.4 | -0.9 | -3.3 | 16.4 | -10.8 | -3.0 | 0.2 | 5.8 | 13.1 |
| Gross Fixed Capital Formation (GFCF) | 5.0 | 5.3 | 5.6 | 8.2 | 7.1 | 1.6 | 6.7 | 2.6 | 4.5 |
| Exports | -8.6 | 15.4 | 11.7 | 37.1 | 4.2 | 13.0 | 8.0 | 10.4 | 23.9 |
| Imports | -7.9 | 17.7 | 12.2 | 35.5 | 11.4 | 14.5 | 11.1 | 14.0 | 24.4 |
| Net Exports | -13.7 | -4.1 | 6.6 | 57.6 | -39.9 | 0.8 | -26.5 | -28.7 | 18.7 |

Source: Department of Statistics, Malaysia

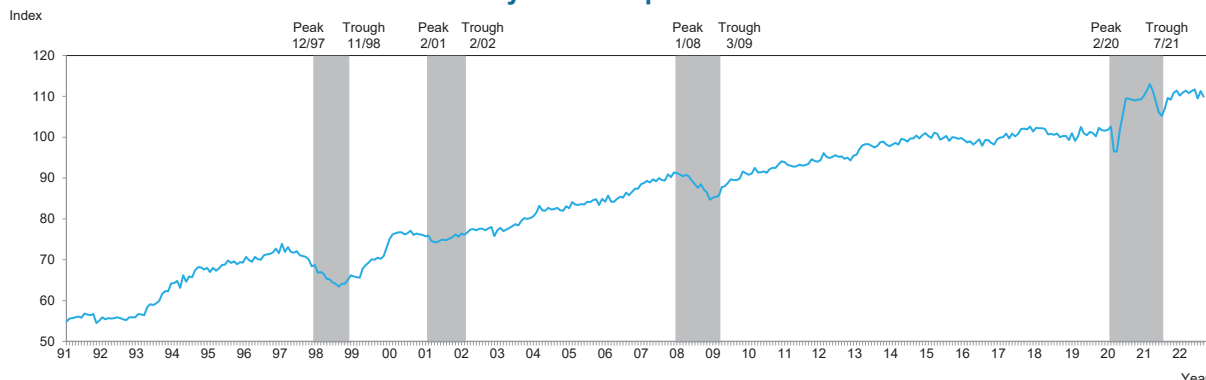
Private final consumption expenditure sustained by posting a growth of 15.1 per cent as compared to 18.3 per cent in second quarter 2022. This performance impelled by the higher consumption on Transport, Restaurants & hotels, and Recreation services & culture. In terms of seasonally adjusted, Private final consumption expenditure decreased to 1.2 per cent (Q2 2022: 6.8%).

Gross fixed capital formation (GFCF) surged to 13.1 per cent as against 5.8 per cent in the previous quarter. The expansion of this sector fueled by the strong momentum in Structure and Machinery & equipment, which recorded a growth of 16.7 per cent (Q2 2022: 3.8%) and 10.7 per cent (Q2 2022: 9.6%), respectively. Moreover, Other assets elevated to 6.6 per cent from a marginal growth of 0.2 per cent in the previous quarter. The performance of GFCF was induced by the Private sector which expanded further to 13.2 per cent (Q2 2022: 6.3%), while the public sector grew stronger at 13.1 per cent (Q2 2022: 3.2%). In terms of seasonally adjusted, GFCF increased 2.0 per cent (Q2 2022: 1.3%).

Government final consumption expenditure grew 4.5 per cent from 2.6 per cent in the preceding quarter. The performance was supported by the higher spending on supplies and services. In terms of seasonally adjusted, Government final consumption expenditure recovered to 4.3 per cent (Q2 2022: -3.1%).

Exports expanded by 23.9 per cent (Q2 2022: 10.4%), driven by favourable performance in both exports of goods and services. **Imports** also showed a growth of 24.4 percent (Q2 2022: 14.0%), following better performance in the imports of goods and services. This has resulted Net exports grew by 18.7 per cent in the third quarter of 2022 as compared to the preceding quarter (Q2 2022: -28.7%).

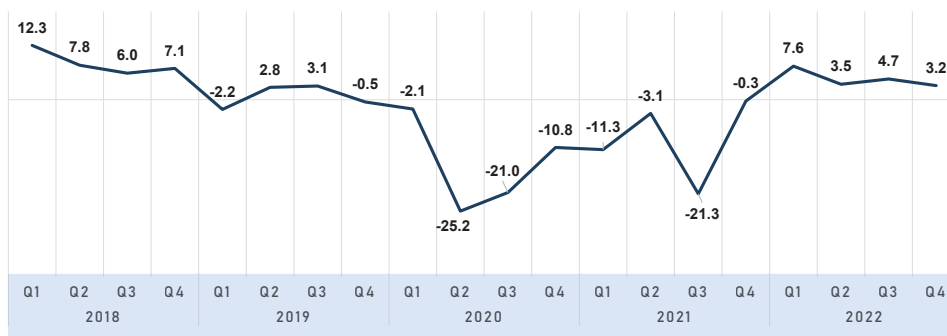
Chart 1: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 - September 2022



Source: Department of Statistics, Malaysia

Malaysia's Leading Index (LI) recorded an increase of 0.3 per cent, equivalent of 0.3 points to 109.9 points in September 2022 (September 2021: 109.6 points). The increase supported by the Number of Housing Units Approved and Real Imports of Other Basic Precious & Other Non-Ferrous Metals. According to the monthly performance, LI registered a negative 1.3 per cent in the reference month compared to an increase of 1.8 per cent in August 2022. Looking at the smoothest long-term trend index recorded in September 2022, it remains above 100.0 points. Therefore, Malaysia's economy is expected to be on track despite the uncertainty of the global economy.

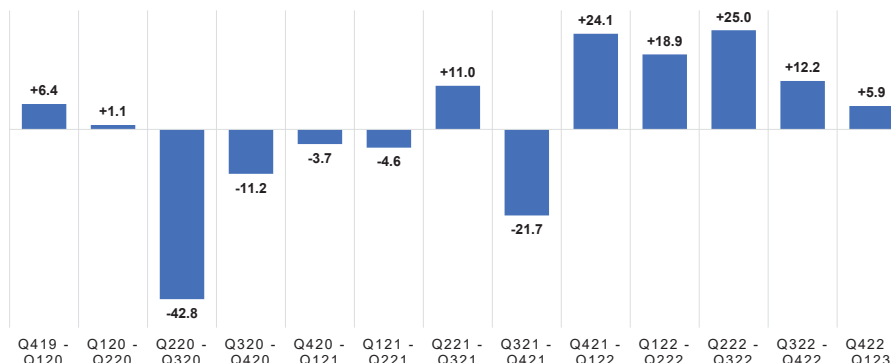
Chart 2: Quarterly Confidence Indicator, Malaysia, Q1 2018 - Q4 2022



Source: Department of Statistics, Malaysia

Businesses perception remain upbeat on business situation in the fourth quarter of 2022 by registering confidence indicator +3.2 per cent as compared to +4.7 per cent recorded in the third quarter 2022. Within sectors, Services, Industry as well as Wholesale and Retail Trade sectors anticipate positive outlook in the fourth quarter 2022 while Construction sector foresee otherwise. In the next six months period, October 2022 until March 2023, business expectations remain optimistic with moderate net balance at +5.9 per cent as against +12.2 per cent recorded previously.

Chart 3: Net Balance of Business Performance Expectation for Upcoming Six Months, Malaysia, Q1 2020 - Q1 2023



Source: Department of Statistics, Malaysia

MALAYSIA'S POPULATION PORTRAIT 2022

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INTRODUCTION

A population is defined as a cluster of individuals or a group of societies living in the same habitat or environment at the same time. The population is a specific group of individuals or a pool of individuals. There are three main components of population change: births, deaths, and migration (internal and international migration). The change in the population from births and deaths is often combined and referred to as natural increase or natural change. Looking at an area's unique combination of natural change and migration helps us understand the factors of population change and how fast the change is taking place.

Natural change is the difference between births and deaths in a population. If natural change is positive, it means that more babies are being born than people are dying. This positive natural growth is referred to as natural increase. Migration is the movement of people from one area to another. It is often expressed as net migration, which is the difference between the number of people who move into and out of an area. Net migration is positive whenever more people are moving in than out.

POPULATION STRUCTURE IN MALAYSIA

The total population of Malaysia in 2022 is estimated at 32.7 million, compared to 32.6 million in 2021, with an annual population growth rate of 0.2 per cent. The decline in population growth rate is due to the lower number of non-citizens, from 2.6 million in 2021 to 2.4 million in 2022. This is in line with the closure of national borders and the return of foreigners to their respective countries following the Movement Control Order (MCO) during the spread of the COVID-19 pandemic worldwide in 2020 and 2021. The citizen population increased from 30.0 million in 2021 to 30.2 million in 2022, with the growth rate decreasing from 0.9 per cent to 0.7 per cent during the same period. Nevertheless, the population growth rate for citizens still shows a positive trend.

The slower population growth trend was also observed in other countries, such as Singapore (-0.3%), Australia (1.3%), the United Kingdom (0.4%), Japan (-0.3%) and New Zealand (1.3%), in the past few years. This scenario occurred due to the declining fertility rate and international net migration, as well as the increasing number of deaths.

Table 1a: Number and Annual Population Growth Rate, Malaysia, 2020 - 2022^P

| Year | Number ('000) | | | Annual Population Growth Rate (%) | | |
|-------------------|---------------|----------|--------------|-----------------------------------|----------|--------------|
| | Total | Citizens | Non-citizens | Total | Citizens | Non-citizens |
| 2020 | 32,447.4 | 29,756.3 | 2,691.1 | 1.7 | - | - |
| 2021 | 32,576.3 | 30,016.8 | 2,559.5 | 0.4 | 0.9 | -5.0 |
| 2022 ^P | 32,651.6 | 30,242.3 | 2,409.2 | 0.2 | 0.7 | -6.1 |

Source: Department of Statistics, Malaysia

The composition of the citizen in 2022 stood at 92.6 per cent, an increase of 0.5 percentage points as compared to 92.1 per cent in 2021. Meanwhile, the composition of the non-citizens continued to decline, from 7.9 per cent to 7.4 per cent during the same period.

Table 1b: Number and Percentage of Population by Citizenship, Malaysia, 2020 - 2022^P

| Year | Citizens | | Non-citizens | |
|-------------------|---------------|--------------|---------------|--------------|
| | Number ('000) | Per cent (%) | Number ('000) | Per cent (%) |
| 2020 | 29,756.3 | 91.7 | 2,691.1 | 8.3 |
| 2021 | 30,016.8 | 92.1 | 2,559.5 | 7.9 |
| 2022 ^P | 30,242.3 | 92.6 | 2,409.2 | 7.4 |

Source: Department of Statistics, Malaysia

In 2022, the male population exceeds the female population, at 17.0 million compared to 15.7 million. The sex ratio for the overall population is 109 males for every 100 females. For the period of 2021-2022, the sex ratio for citizens was 103, and for non-citizens, it was 227 males for every 100 females.

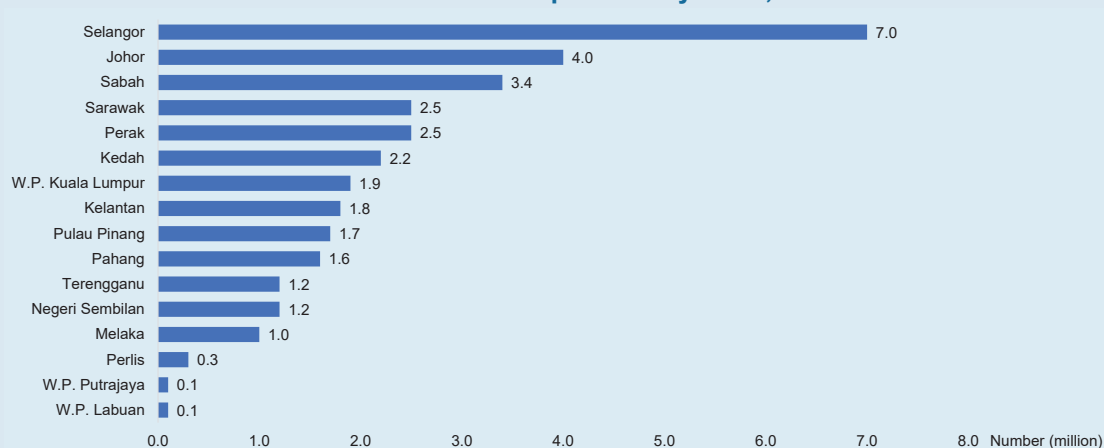
Table 1c: Population by Sex & Sex Ratio and Citizenship, Malaysia, 2020 - 2022^P

| Year | Number ('000) | | | | Sex Ratio | |
|-------------------|---------------|----------|--------------|--------|-----------|--------------|
| | Citizens | | Non-citizens | | Citizens | Non-citizens |
| | Male | Female | Male | Female | | |
| 2020 | 15,093.7 | 14,662.6 | 1,872.5 | 818.6 | 103 | 229 |
| 2021 | 15,221.5 | 14,795.3 | 1,779.0 | 780.5 | 103 | 228 |
| 2022 ^P | 15,326.4 | 14,915.9 | 1,673.1 | 736.2 | 103 | 227 |

Source: Department of Statistics, Malaysia

The three states with the highest population composition in 2022 are Selangor (7.0 million) followed by Johor (4.0 million) and Sabah (3.4 million). On the other hand, W.P. Labuan and W.P. Putrajaya recorded the lowest population composition, both at 0.1 million.

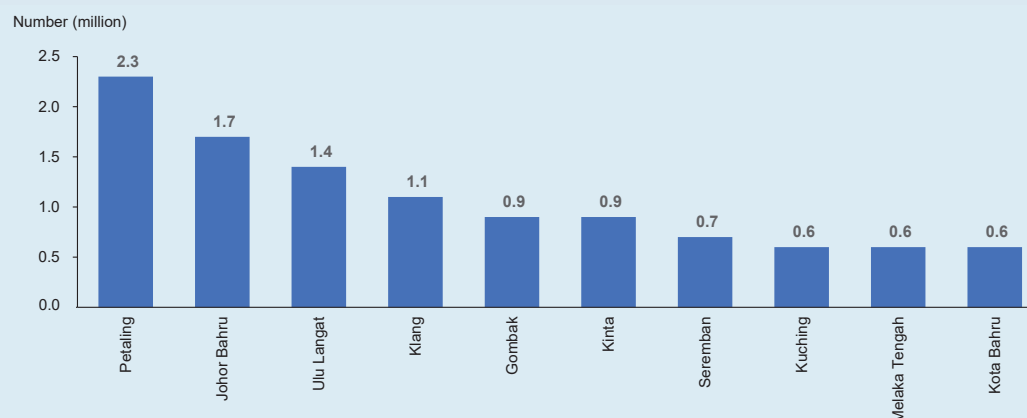
Chart 1a: Number of Population by State, 2022^P



Source: Department of Statistics, Malaysia

In terms of population distribution by administrative district, Petaling was the most populous district (2.3 million), followed by Johor Bahru (1.7 million) and Ulu Langat (1.4 million).

Chart 1b: Top 10 - Number of Population by Administrative District, Malaysia, 2022^P



Note:

^P Preliminary

Mid-year population estimates based on population and housing census 2020

AGEING POPULATION

The ageing population is a phenomenon in which the elderly contributes to most of the composition of the total population (Ageing in the Twenty-First Century, United Nations, 2012). Malaysia has defined the elderly or senior citizens as individuals aged 60 years and over, as adopted in the United Nations World Assembly on Ageing in Vienna (United Nations, 1982) and among ASEAN countries. The National Policy for Older Persons and Plan of Action for Older Persons were drafted and approved by the government on 5th January 2011 to pay attention to the welfare and needs of the elderly.

The United Nations has established three categories of ageing, namely ageing society, aged society, and super-aged society where each refers to the population aged 65 years and over, which reached 7 per cent, 14 per cent and 20 per cent, respectively.

The percentage of the population under 14 years of age (young age) in 2022 decreased to 23.2 per cent compared to 23.6 per cent in 2021. Meanwhile, the percentage of the population aged 15–64 (working age) increased from 69.4 per cent in 2021 to 69.5 per cent in 2022.

The composition of the old-age population (65 years and over) shows an increase from 3.1 per cent in 1970 to 6.8 per cent in 2020. Based on the current population estimate data, Malaysia has reached the status of an ageing nation in 2021 when the composition of the old age population reached 7.0 per cent and continues to increase to 7.3 per cent in 2022. The current population estimate for 2022 shows that Perak recorded the highest percentage of old age population (65 years and over) at 9.6 per cent. This was followed by Kedah and Perlis with 8.5 per cent and 8.2 per cent respectively. Seven out of the 16 states and federal territories have achieved the status of ageing states after the composition of the old age population exceeds 7 per cent in 2022. The increase in the composition of the working-age and old age population has contributed to the increase in the median age in 2022, which is 30.4 years.

Table 1d: Number of Population by Main Age Group and Median Age, Malaysia, 2020 - 2022^P

| Year | 0-14 Years | | 15-64 Years | | 65+ Years | | Median Age |
|-------------------|---------------|--------------|---------------|--------------|---------------|--------------|------------|
| | Number ('000) | Per cent (%) | Number ('000) | Per cent (%) | Number ('000) | Per cent (%) | |
| 2020 | 7,771.8 | 24.0 | 22,484.3 | 69.3 | 2,191.3 | 6.8 | 29.7 |
| 2021 | 7,685.1 | 23.6 | 22,601.1 | 69.4 | 2,290.1 | 7.0 | 30.1 |
| 2022 ^P | 7,586.5 | 23.2 | 22,688.4 | 69.5 | 2,376.6 | 7.3 | 30.4 |

Note:

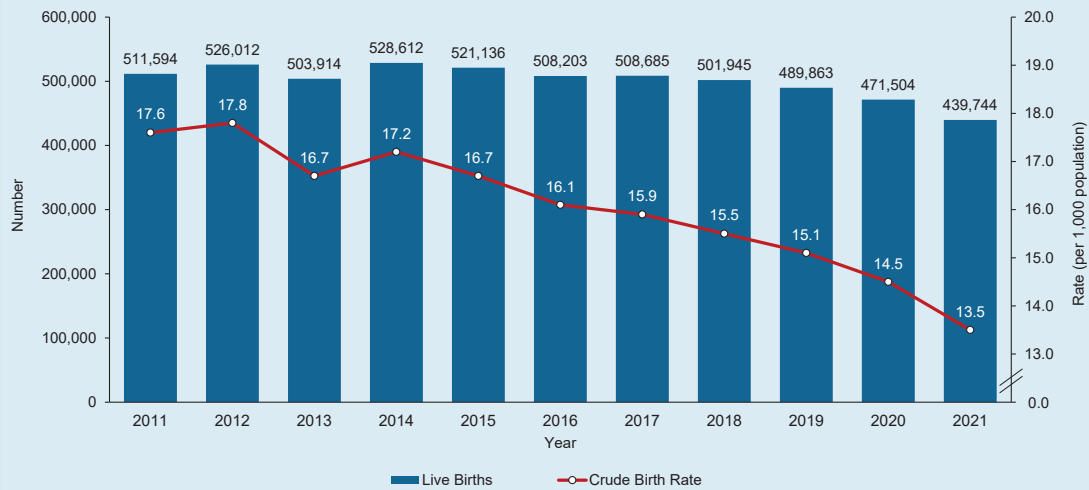
^P Preliminary

Mid-year population estimates based on population and housing census 2020

LIVE BIRTHS AND FERTILITY

Live births refer to births with signs of life during delivery, although for a very short period and the Crude Birth Rate (CBR) is the number of live births per thousand population. The number of live births was 439,744 in 2021, a decrease of 6.7 per cent (31,760 births) as compared to 471,504 in 2020. It was the highest decrease in a decade. The CBR declined from 14.5 (2020) to 13.5 (2021) per thousand population.

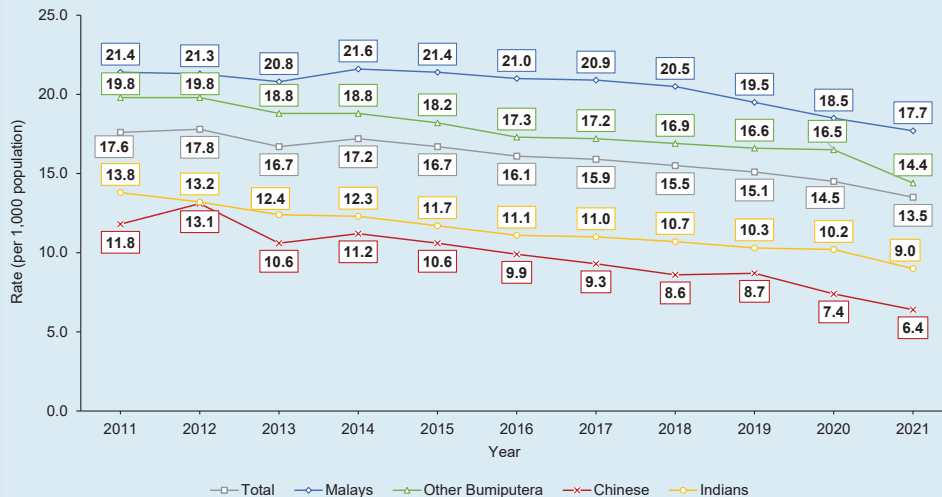
Chart 1c: Live Births and Crude Birth Rate, Malaysia, 2011 - 2021



Source: Department of Statistics, Malaysia

The CBR for all major ethnic groups showed a declining trend since 2011. Other Bumiputera recorded the highest decline in 2021 as compared to 2020, from 16.5 to 14.4 births per thousand population. For the period of 2011 to 2021, Chinese continued to record the lowest CBR.

Chart 1d: Crude Birth Rate by Major Ethnic Group, Malaysia, 2011 - 2021



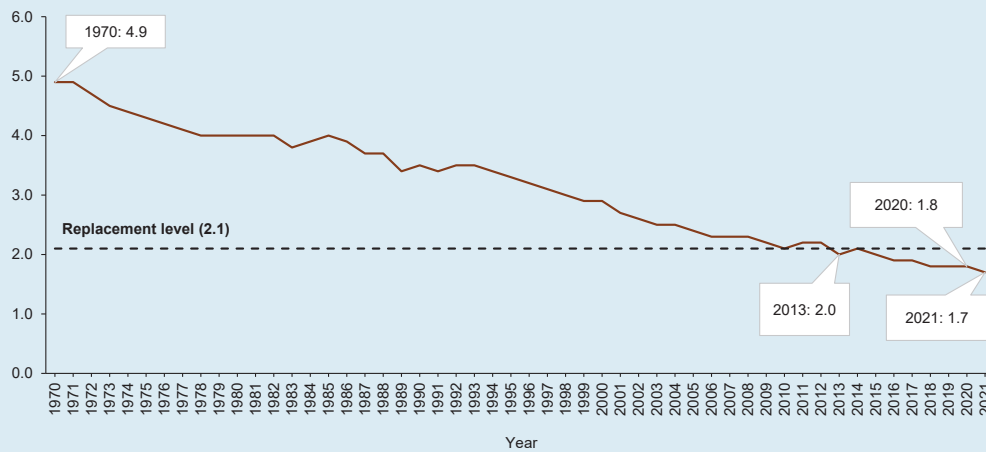
Source: Department of Statistics, Malaysia

Total Fertility Rate (TFR) continue to decline over five decades

The TFR is a standard demographic indicator used to estimate the average number of children that a woman would have over her childbearing age (15–49 years). Over the last five decades, fertility measured by TFR has declined significantly, from 4.9 children per woman of childbearing age in 1970 to 1.7 in 2021.

Since 1970 up until 2012, the national TFR was still above the replacement level of 2.1, which indicates that the average number of babies born per woman throughout her reproductive life has been sufficient to replace herself and her partner. However, the TFR started to decline below the replacement level from 2013 onward.

Chart 1e: Total Fertility Rate, Malaysia, 1970 - 2021



Source: Department of Statistics, Malaysia

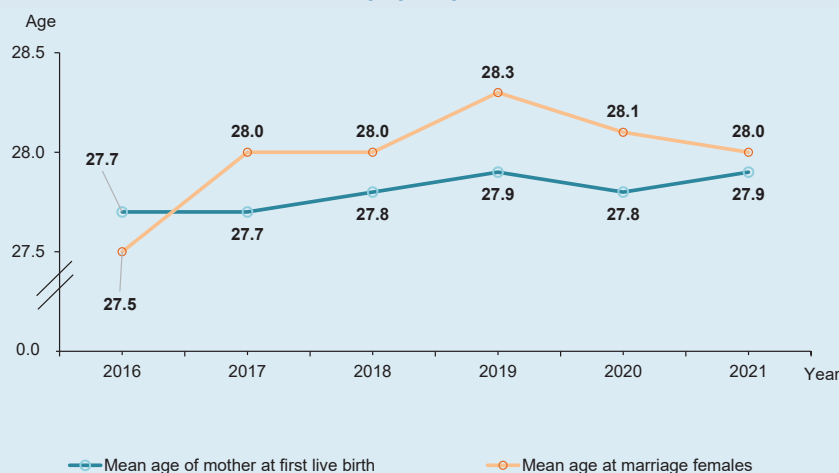
Among the factors contributing to this decreasing fertility rates are:

1. Late marriage

Residents are now getting married in their late twenties (20s), compared to their early 20s in the 1980s. Based on the findings of the Population Census in 1980, 2000 and 2010, the average age of female marriage increased from 19.4 to 25.1 years, and then increased to 25.8 years in 2010. The average age of female marriage grew from 27.5 years in 2016 to 28.0 years in 2021. According to the National Population and Family Development Board (LPPKN, 2018), the postponement of marriage will directly shorten the reproductive period and cause the fertility rate to decrease.

The decline in fertility is closely linked to the rising cost of living and the challenges that young parents will face, thus delaying their desire to end the bachelorhood. The increase in the average age of brides was also closely related to the average age of mothers at first live births which showed a slight increase to 27.9 years compared to 27.8 years in 2021.

Chart 1f: Average Age of Marriage (Female) and Average Age of Mother at First Live Birth, Malaysia, 2016 - 2021



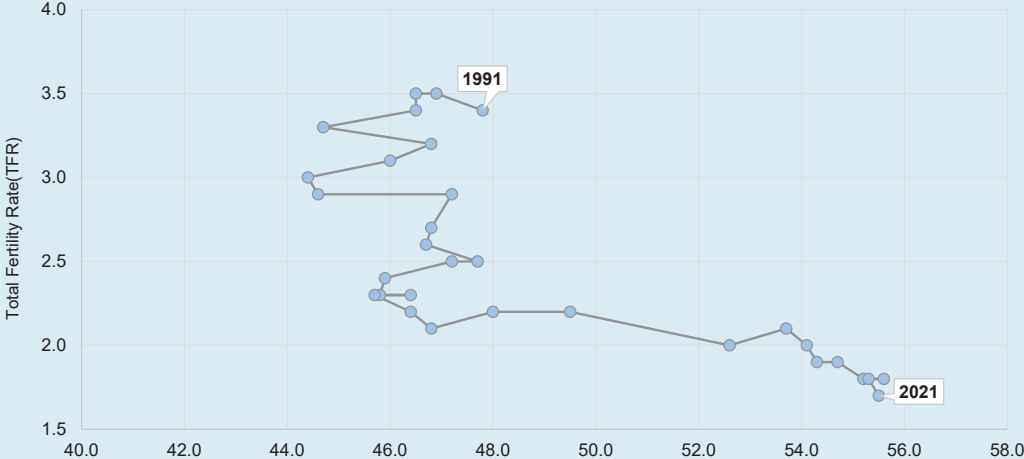
Source: Department of Statistics, Malaysia

2. Women's participation in the labor force

Women also play a vital role in the mainstream of the country's social and economic development, as shown by the increasing participation of women in the labor market. This is manifested through the increase in women's Labor Force Participation Rates (LFPR). The women's LFPR increased to 55.5 per cent in 2021 as compared to 47.8 per cent in 1990. However, TFR showed a decrease from 3.4 children in 1991 to 1.7 children in 2021. Among the studies looking at the relationship between the decrease in female fertility levels and its impact on the labor market in Japan in the future were those made by Masako Oyama (2001).

The results of the study found that women's labor force participation in Japan is strongly related to fertility factors, i.e., there is a negative correlation between fertility levels and women's labor force participation in the labor market. Another study that talked about the impact of fertility rate factors on women's labor force participation was a study by Mishra, Nielsen & Smyth (2009). The aim of the study was to examine the correlation between women's labour force participation and fertility rates in the G7 countries for the period 1960-2006. The results showed that a one percent increase in the total fertility rate would result in a reduction in the female labour force participation rate in all G7 countries. This situation also occurs in Malaysia, where there is a negative relationship between the percentage of women's participation in the labour force and fertility, as shown in **Chart 1g**.

Chart 1g: Women's Participation in the Labour Force and Total Fertility Rate (TFR), Malaysia, 1991 - 2021



Source: Department of Statistics, Malaysia

DEATH AND LIFE EXPECTANCY

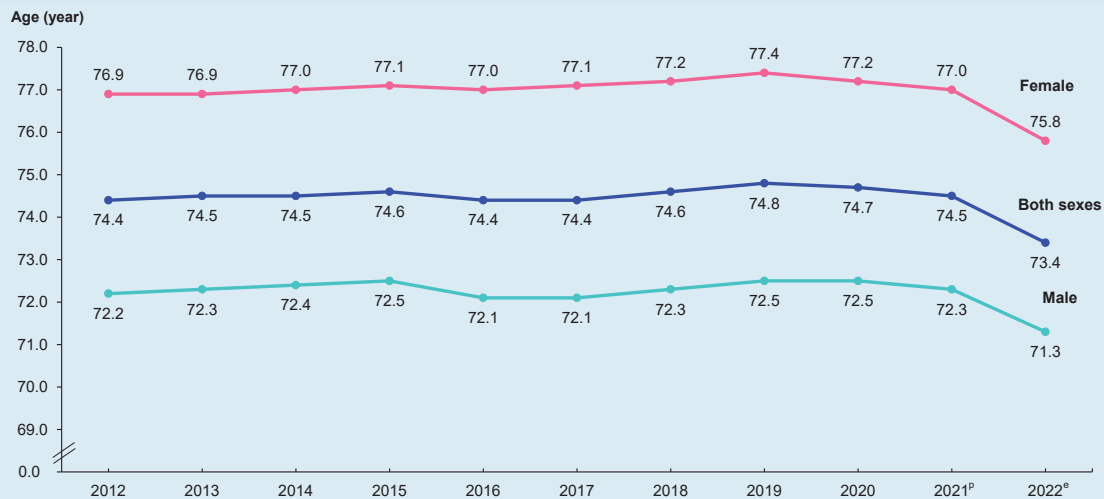
Life expectancy is the average remaining age (in years) a person is expected to live at the beginning at a certain age, assuming the mortality rate of a certain age is the same throughout life.

Babies born in 2022 are expected to live an average of 73.4 years. For the period of 2012 to 2019 (7 years), life expectancy at birth increased by 0.4 years, with males increasing by 0.3 years and females increasing by 0.5 years. However, from 2020 to 2022 (3 years), life expectancy at birth decreased by 1.3 years, with males decreased by 1.2 years, while females decreased by 1.4 years.

On average, a baby girl born is expected to live up to 75.8 years meanwhile a baby boy is expected to live up to 71.3 years respectively in 2022. The highest life expectancy at birth for males and females by state for the period of 2020 to 2022 was registered in Selangor. Terengganu recorded the lowest life expectancy for 2020 and 2021, while Kedah recorded the lowest life expectancy at birth for 2022. There are four states that exceeded the national life expectancy of 74.7 years in 2020. Meanwhile, in 2021, five states surpassed the national level (74.5 years) and in 2022, six states exceeded the national level (73.4 years).

There are four states that exceeded the national level life expectancy of 74.7 years in 2020. Meanwhile, in 2021, five states surpassed the national level (74.5 years), and in 2022, six states exceeded the national level (73.4 years).

Chart 1h: Life Expectancy at Birth, Malaysia, 2012 - 2022^P



Source: Department of Statistics, Malaysia

Note:

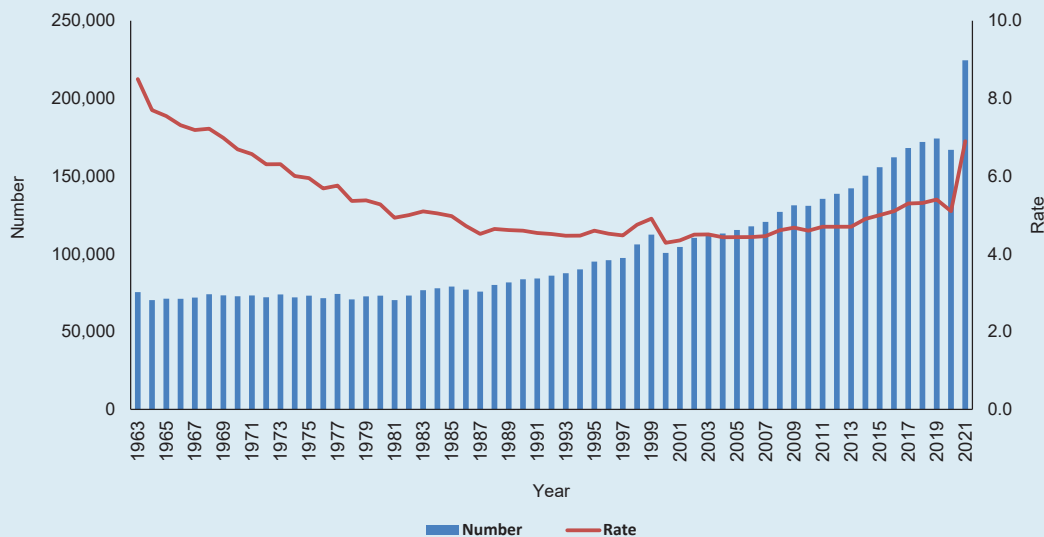
^P Preliminary

[°] estimates

The decline in life expectancy for 2020 to 2022 is attributed to the increase in the number of excess deaths during pandemic COVID-19 in 2021. Similar impacts will be seen for age-specific analyses of life expectancy. Excess mortality is the difference between the number of deaths reported over a given time and the number of deaths expected at the same time.

In 2021, the number of deaths was 224,569, an increase of 34.5 per cent (57,599 deaths) as compared to 166,970 deaths in 2020. The Crude Death Rate (CDR) also recorded an increase from 5.1 (2020) to 6.9 (2021) deaths per thousand population.

Chart 1i: Time Series of Total Death in Malaysia, 1963 - 2021



Source: Department of Statistics, Malaysia

COVID-19 was the leading cause of death in 2021 with 31,063 deaths (13.8%) as compared to total deaths (224,569). The number of deaths due to COVID-19 in 2021 increased to 31,063 compared with 516 deaths in 2020. Based on statistics of COVID-19 deaths in 2021 released by the Ministry of Health, Malaysia (MoH), the age group of 60 to 64 years recorded the highest number of deaths, with 3,709 deaths as compared to 86 deaths in 2020. COVID-19 deaths in the age group of 40 years and above accounted for 90.0 per cent of the total COVID-19 deaths.

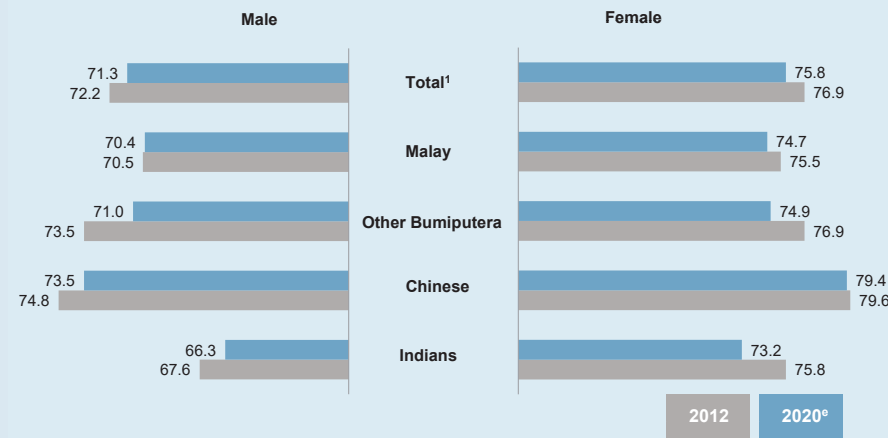
Table 1e: Deaths due to COVID-19 by Age Group, Malaysia, 2020 and 2021

| Age Group | 2020 | 2021 |
|--------------|------------|---------------|
| 0-4 | 3 | 44 |
| 5-9 | 1 | 21 |
| 10-14 | 1 | 23 |
| 15-19 | 1 | 55 |
| 20-24 | 4 | 195 |
| 25-29 | 10 | 496 |
| 30-34 | 7 | 883 |
| 35-39 | 16 | 1,393 |
| 40-44 | 13 | 1,919 |
| 45-49 | 27 | 2,365 |
| 50-54 | 46 | 2,740 |
| 55-59 | 52 | 3,222 |
| 60-64 | 86 | 3,709 |
| 65-69 | 71 | 3,606 |
| 70-74 | 57 | 3,409 |
| 75-79 | 52 | 2,565 |
| 80-85 | 44 | 2,650 |
| 85 and over | 25 | 1,768 |
| Total | 516 | 31,063 |

Source: Ministry of Health Malaysia

The highest life expectancy at birth was recorded by Chinese, at 73.5 years (males) and 79.4 years (females) in 2022. In contrast, the lowest life expectancy at birth for males and females is recorded by Indians, at 66.3 and 73.2 years, respectively, for the same year.

Chart 1j: Life Expectancy at Birth by Ethnic Group and Sex, Malaysia, 2012 and 2022^P



Source: Department of Statistics, Malaysia

Note:

¹ Includes Others (citizen) and non-citizen

^e estimates

This was in line with the increase in CDR for ethnic Indians. The CDR for all major ethnic groups increased in 2021 as compared to 2020. Indians recorded the highest increase with 3.0 points, from 6.7 (2020) deaths to 9.7 (2021) deaths per thousand population.

Chart 1k: Crude Death Rate by Main Ethnic Group, Malaysia, 2011 - 2021

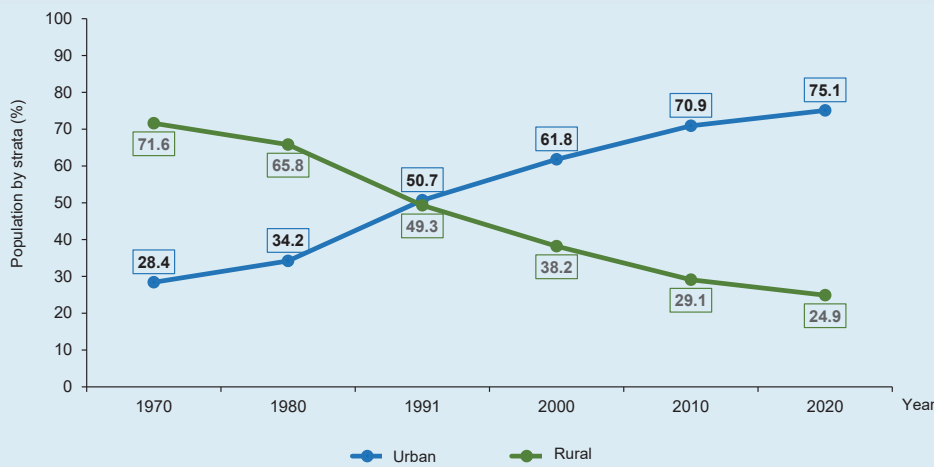


Source: Department of Statistics, Malaysia

URBANISATION

Globally, more people live in urban areas than in rural areas, with 55 per cent of the world's population living in urban areas in 2018. In 1950, only 30 per cent of the world's population lived in urban areas, and by 2050, 68 per cent of the world's population was projected to live in urban areas. Malaysia, as a developing country, has experienced rapid urbanisation in the past three decades. The urban population of Malaysia in 2020 reached 75.1 per cent, compared to 51 per cent in 1991 and only 27 per cent in 1970.

Chart 1l: Population by Strata, Malaysia, 1970 - 2020

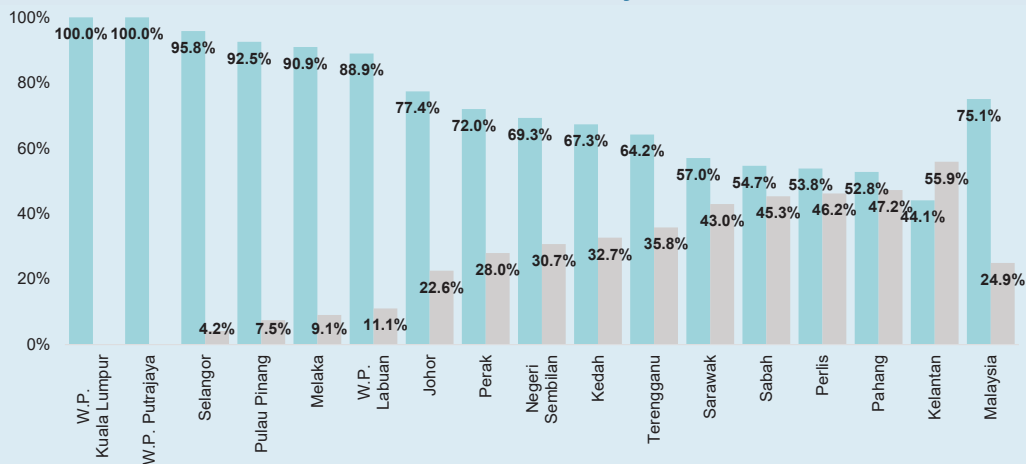


Source: Department of Statistics, Malaysia

Key Findings of the Population and Housing Census of Malaysia 2020 revealed that W.P. Kuala Lumpur and W.P. Putrajaya have 100 per cent of their population living in urban areas. The three states with the highest urban population were Selangor (95.8%), Pulau Pinang (92.5%) and Melaka (90.9%), while Kelantan (44.1%), Pahang (52.8%) and Perlis (53.8%) have low urbanisation rates.

Rapid urbanisation process is inextricably linked to three key dimensions: the economy, social and environment. The increase of the urban population, especially in developed states that are industrial and services-oriented such as Selangor, Pulau Pinang and Melaka, is due to economic and socio-economic factors that attract people to urban areas for employment and education opportunities.

Chart 1m: Urbanisation Rate by States, 2020



Source: Department of Statistics, Malaysia

The administrative districts that recorded 100 per cent urban status were Melaka Tengah, Putatan, Timur Laut and Petaling. Key Findings Population and Housing Census of Malaysia 2020 also recorded that 45 out of 160 administrative districts were 100 per cent rural status.

CONCLUSION

The main findings of this article show that the population structure in Malaysia has changed significantly from 1970 to 2022 and toward 2040. Malaysia aims to become a developed nation by 2030 through the Strategic Action Plan for Sustainable Development Towards 2030. This action plan emphasises the risk of continued decline in fertility, which will result in demographic challenges. Slower population growth caused by demographic transition requires policy planning at the national level.

Population ageing will have an impact on quality of life and the economy. The inevitable consequence and effect of reduced savings and investment in ageing countries is sluggish economic development and job creation. Other ageing countries such as Japan and some European countries have imported young foreign workers to increase productivity and continued economic development. Malaysia needs to formulate a socio-economic strengthening policy in the next 10 years and take a framework to deal with the ageing population to avoid economic crisis and poverty.

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SECTORAL PERFORMANCE

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PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS, MALAYSIA



MALAYSIAN ECONOMIC STATISTICS REVIEW VOL 11/2022

Malaysia's GDP Q3 2022: 14.2% | Q2 2022: 8.9%



Agriculture
Q3 2022: 1.2%
Share: 7.2%



Mining & Quarrying
Q3 2022: 9.2%
Share: 6.1%



Construction
Q3 2022: 15.3%
Share: 3.5%



Services
Q3 2022: 16.7%
Share: 57.9%



Manufacturing
Q3 2022: 13.2%
Share: 24.1%

PRODUCTION



Production of Fresh Fruit Bunches (Oil Palm)
Oct 2022: 9,286,351 tonnes ▲ 8.7%
Sept 2022: 9,152,131 tonnes ▲ 8.3%



Production of Natural Rubber
Sept 2022: 35,460 tonnes ▼ -13.9%
Aug 2022: 37,666 tonnes ▼ -12.3%



Industrial Production Index (IPI)
Q3 2022: ▲ 12.2%
Q2 2022: ▲ 6.9%



Volume Index of Services
Q3 2022: ▲ 23.1%
Q2 2022: ▲ 16.7%



Revenue of Services Sector
Q3 2022: RM517.4b ▲ 32.3%
Q2 2022: RM506.5b ▲ 25.2%



Sales Value of Manufacturing Sector
Q3 2022: RM467.6b ▲ 22.5%
Q2 2022: RM443.5b ▲ 17.4%

EXTERNAL SECTOR

Exports



Q3 2022: RM419.7b ▲ 38.3%
Q2 2022: RM394.1b ▲ 29.9%
Oct 2022: RM131.6b ▲ 15.0%

Imports



Q3 2022: RM355.3b ▲ 46.5%
Q2 2022: RM336.1b ▲ 36.0%
Oct 2022: RM 113.5b ▲ 29.2%

LABOUR MARKET

Number of Employed Persons



Q3 2022: 15.83 mil persons ▲ 3.6%
Q2 2022: 15.70 mil persons ▲ 3.2%

Unemployment Rate



Q3 2022: 3.7%
Q2 2022: 3.9%

PRICES

Consumer Price Index (CPI)



Q3 2022: ▲ 4.5%
Q2 2022: ▲ 2.8%
Oct 2022: ▲ 4.0%

Producer Price Index (PPI)



Q3 2022: ▲ 6.5%
Q2 2022: ▲ 11.1%
Oct 2022: ▲ 4.0%

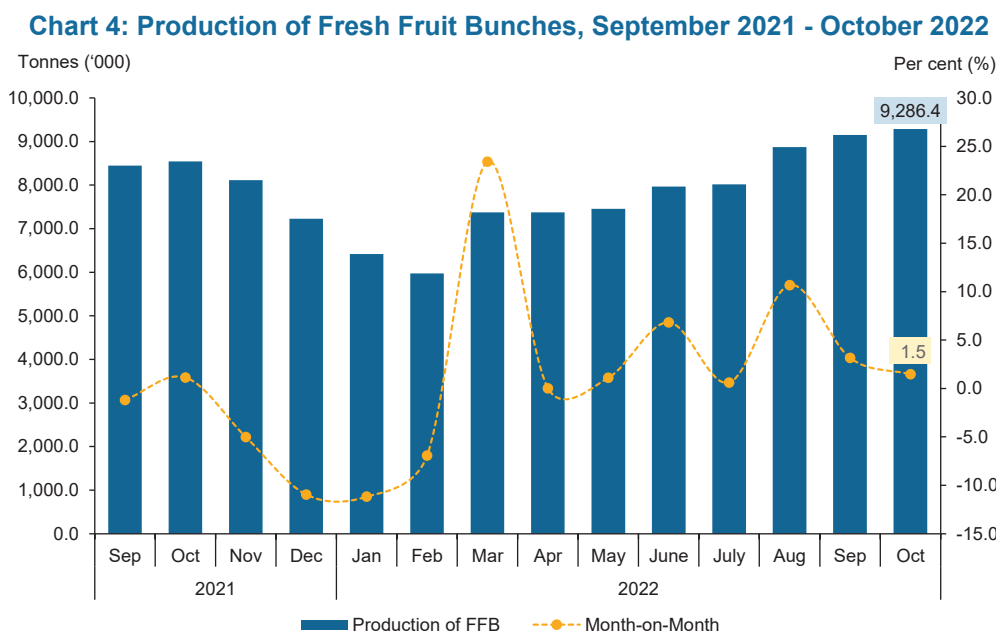
Percentage Change: Year-on-Year

Source: Malaysian Economic Statistics Review, Vol. 11/ 2022, Department of Statistics, Malaysia (DOSM)

AGRICULTURE

Oil palm

Fresh fruit bunch production in October 2022 ascended by 1.5 per cent to 9,286,351 tonnes as compared to 9,152,131 tonnes in September 2022 (**Chart 4**). A year-on-year comparison showed an increase of 8.7 per cent as compared to the 8,543,313 tonnes of fresh fruit bunches produced in October 2021.



Source: Malaysian Palm Oil Board

On a monthly basis, the average production of fresh fruit bunches increased to 1.54 tonnes/ha from 1.51 tonnes/ha in September 2022 (**Table 3**). The average production of fresh fruit bunches in Peninsular Malaysia and Sabah/Sarawak went up by 3.2 per cent to 1.61 tonnes/ha (September 2022: 1.56 tonnes/ha) and 1.4 per cent to 1.48 tonnes/ha (September 2022: 1.46 tonnes/ha) respectively.

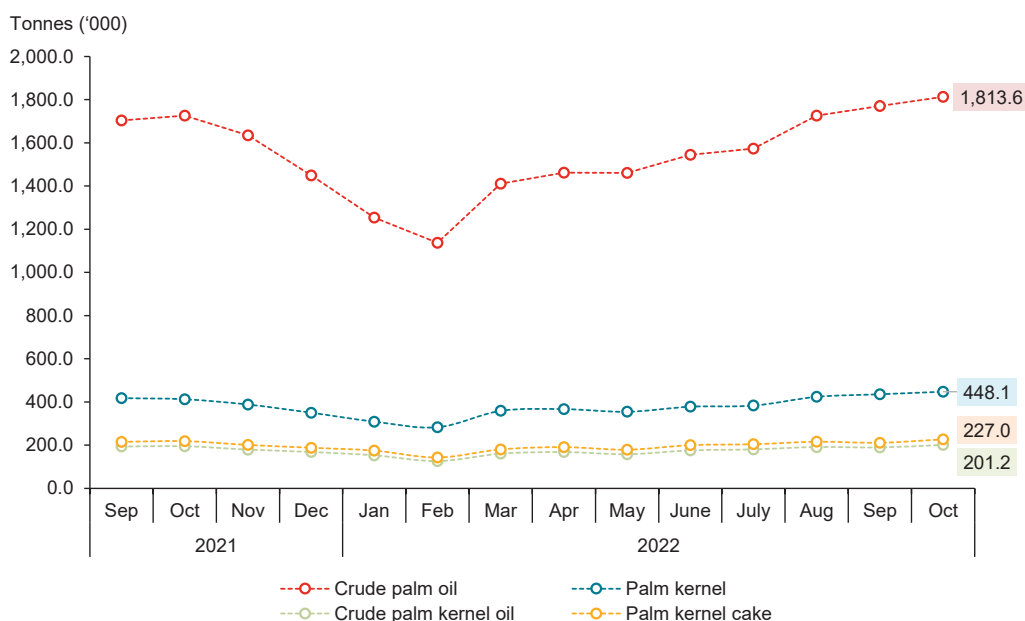
Table 3: Average Production of Fresh Fruit Bunches by Region, October 2021 - October 2022 (Tonnes/ha)

| Region | 2021 | | | 2022 | | | | | | | | | |
|---------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Oct |
| Malaysia | 1.46 | 1.41 | 1.26 | 1.10 | 0.99 | 1.18 | 1.17 | 1.20 | 1.27 | 1.28 | 1.45 | 1.51 | 1.54 |
| Peninsular Malaysia | 1.51 | 1.44 | 1.24 | 1.07 | 1.07 | 1.32 | 1.28 | 1.30 | 1.38 | 1.40 | 1.52 | 1.56 | 1.61 |
| Sabah/ Sarawak | 1.41 | 1.38 | 1.27 | 1.12 | 0.93 | 1.06 | 1.08 | 1.11 | 1.17 | 1.18 | 1.39 | 1.46 | 1.48 |

Source: Malaysian Palm Oil Board

Month-on-month performance in the milling sector showed an improvement for October 2022. Production of crude palm oil and palm kernel oil increased by 2.4 per cent (October 2022: 1,813,591 tonnes; September 2022: 1,770,441 tonnes) and 6.2 per cent (October 2022: 201,216 tonnes; September 2022: 189,445 tonnes) respectively. Production of crude palm kernel and palm kernel cake also increased by 2.7 per cent (October 2022: 448,111 tonnes, September 2022: 436,189 tonnes) and 7.4 per cent (October 2022: 226,996 tonnes, September 2022: 211,270 tonnes), respectively.

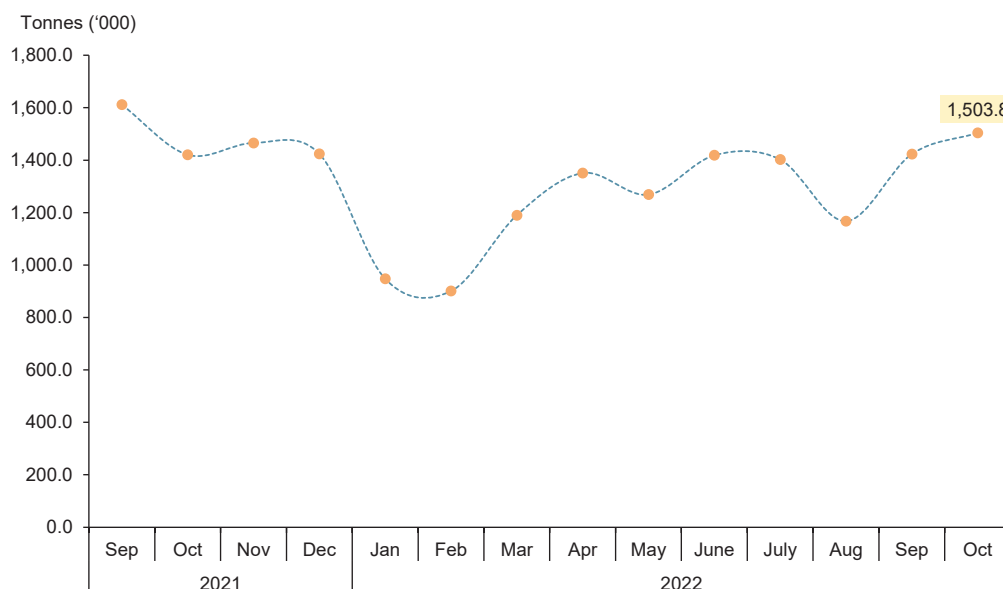
Chart 5: Production by Major Oil Palm Products, September 2021 - October 2022



Source: Malaysian Palm Oil Board

Exports of palm oil in October 2022 increased by 5.7 per cent to 1,503,779 tonnes as compared to 1,423,195 tonnes in September 2022. China was the highest importing country with 358,900 tonnes, contributed 23.9 per cent of total palm oil exports, followed by India (14.1%), the Netherlands (5.9%), Pakistan (4.7%), and Kenya (3.4%).

Chart 6: Exports of Palm Oil, September 2021 - October 2022

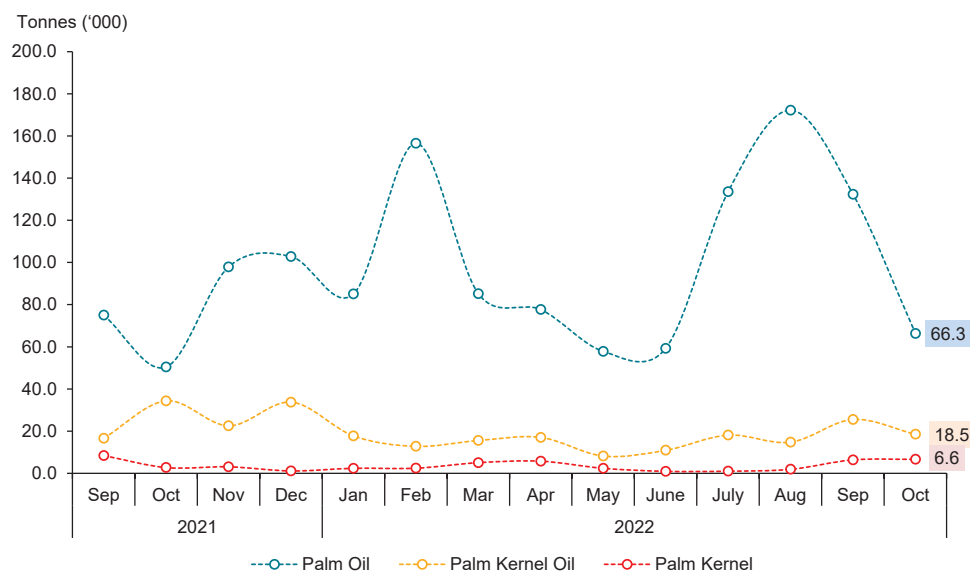


Source: Malaysian Palm Oil Board

On the other hand, imports of palm oil and palm kernel oil decreased by 49.9 per cent (October 2022: 66,349 tonnes; September 2022: 132,303 tonnes) and 27.5 per cent (October 2022: 18,513 tonnes; September 2022: 25,529 tonnes), while imports of palm kernel increased by 4.4 per cent (October 2022: 6,643 tonnes; September 2022: 6,366 tonnes).

AGRICULTURE

Chart 7: Imports by Oil Palm Products, September 2021 - October 2022

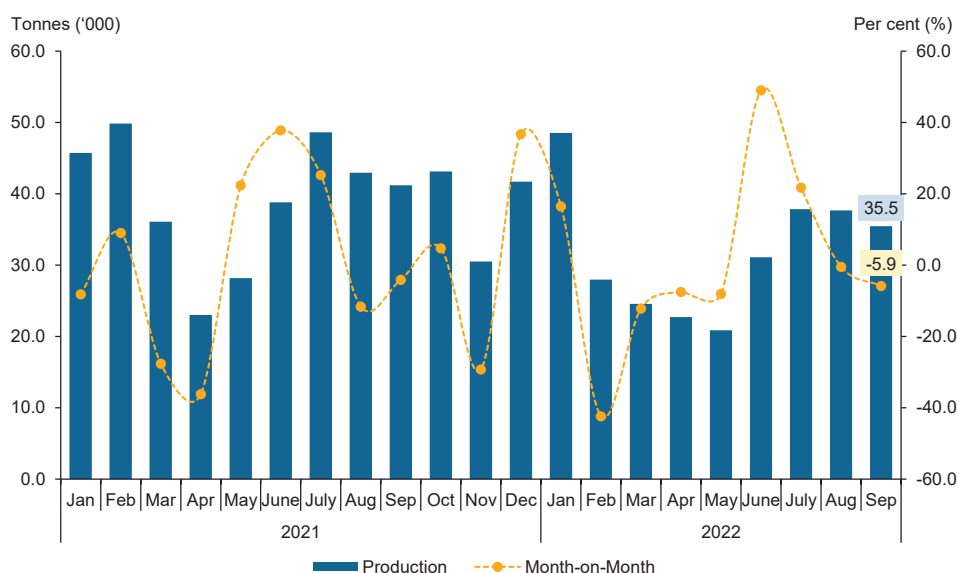


Source: Malaysian Palm Oil Board

Rubber

Natural rubber production decreased by 5.9 per cent in September 2022 to 35,460 tonnes from 37,666 tonnes in August 2022. The production on an annual basis showed a decrease of 13.9 per cent as against 41,180 tonnes in the same month in 2021 (**Chart 8**).

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

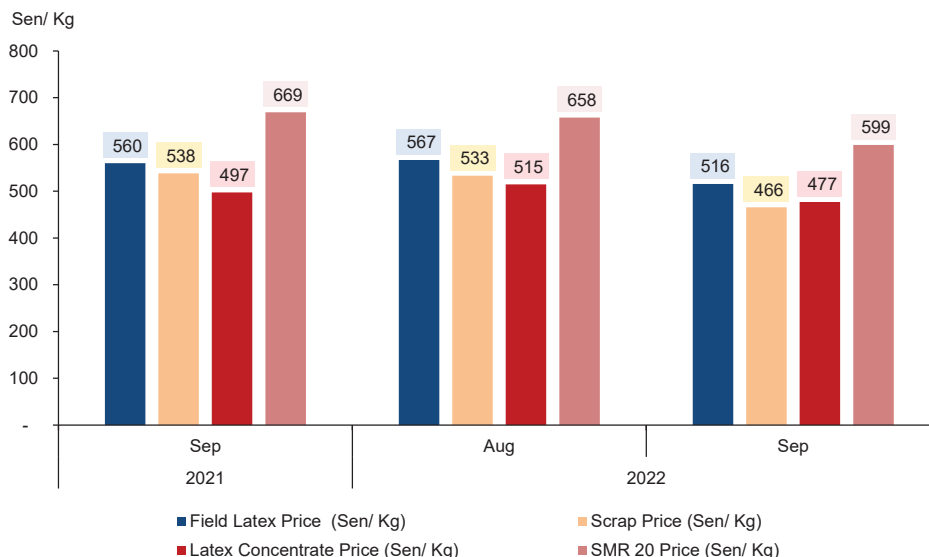


Source: Department of Statistics, Malaysia

The smallholdings sector was the main contributor to the natural rubber production in September 2022 with a share of 87.9 per cent (31,167 tonnes) and the remaining was from the estate sector at 12.1 per cent (4,293 tonnes). On a monthly basis, both the smallholder and estate sectors showed a decrease of 5.9 per cent and 5.5 per cent respectively. Meanwhile, production of smallholdings decreased by 16.8 per cent whereas the estate sector increased by 15.5 per cent as compared to September 2021.

Based on the average monthly price analysis, Latex Concentrated recorded a decrease of 7.4 per cent (September 2022: 476.76 sen per kg, August 2022: 514.73 sen per kg) and Scrap declined by 12.6 per cent (September 2022: 465.86 sen per kg; August 2022: 533.29 sen per kg). The movement of prices for all Standard Malaysian Rubber (S.M.R) dropped by between 7.2 to 8.9 per cent. World Bank Commodity Price Data reported that prices for TSR 20 (Technically Specified Rubber) and SGP/MYS (Singapore/Malaysia) decreased by 9.5 per cent (from USD1.46/kg to USD1.32/kg), and 8.0 per cent (from USD1.61/kg to USD1.48/kg), respectively.

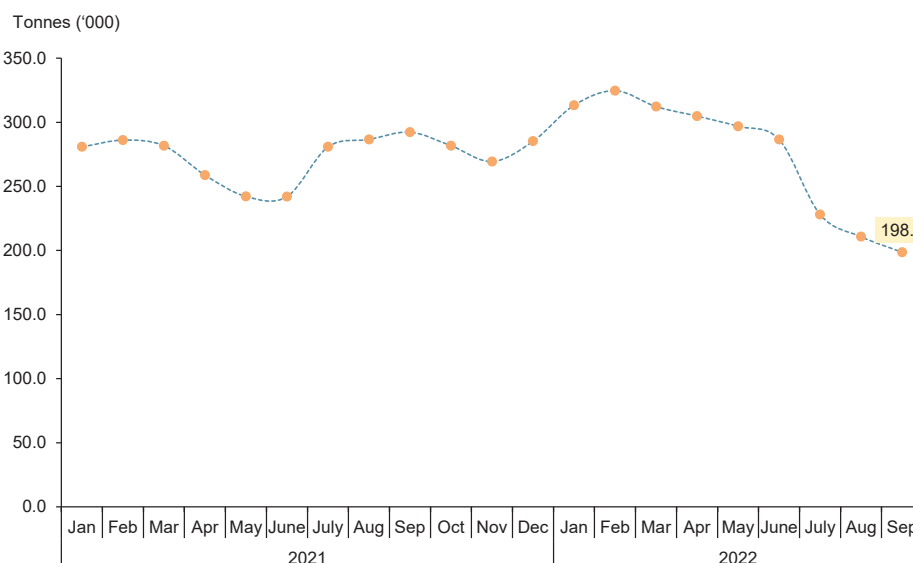
Chart 9: Monthly Average Prices for Natural Rubber, September 2021 and August - September 2022



Source: Malaysian Rubber Board

Total rubber stocks declined by 5.7 per cent in September 2022 to 198,659 tonnes from 210,768 tonnes in August 2022. Year-on-year comparison also showed that the stocks decreased by 32.0 per cent as against 292,312 tonnes in September 2021.

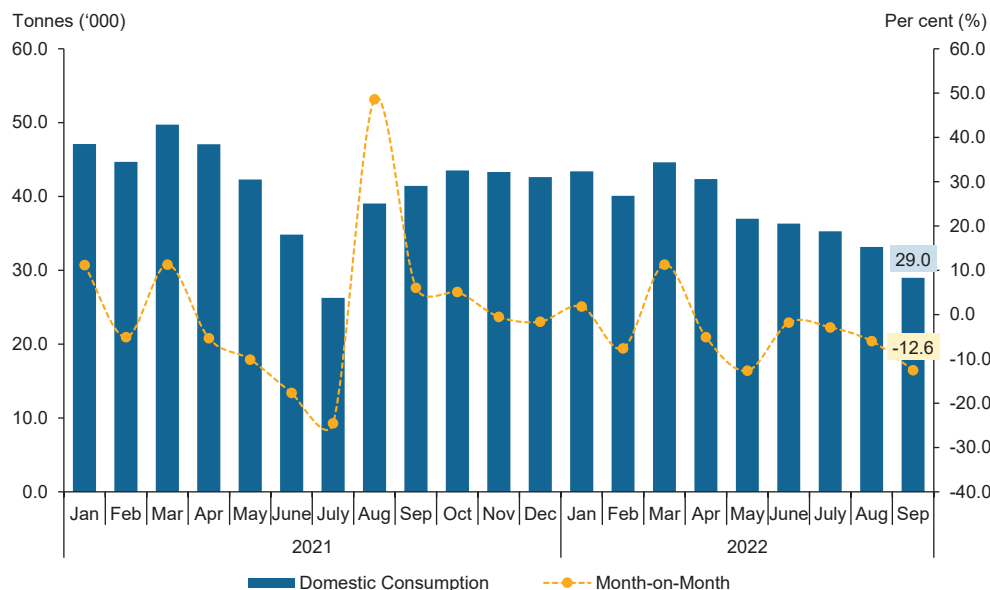
Chart 10: Stocks of Natural Rubber, January 2021 - September 2022



Source: Department of Statistics, Malaysia

Domestic consumption fell 12.6 per cent to 28,993 tonnes as compared to 33,160 tonnes in August 2022. The consumption on an annual basis also recorded a decrease of 30.0 per cent (September 2021: 41,421 tonnes).

Chart 11: Domestic Consumption, January 2021 - September 2022



Source: Department of Statistics, Malaysia

Exports of Malaysia's natural rubber amounted to 54,542 tonnes in September 2022, a decrease of 9.4 per cent as against August 2022 (60,170 tonnes) and a decrease of 12.5 per cent from 62,332 tonnes in the same month last year. China continued to dominate as the highest importer of natural rubber with 46.5 per cent of total exports in September 2022, followed by Germany (6.1%), Brazil (4.0%), Iran (3.8%) and the United States (3.1%).

Rubber glove was the main exports of rubber-based products with the quantity of 48,302 tonnes in September 2022, a decrease of 8.3 per cent as compared to August 2022 (52,661 tonnes). The main exporting countries for rubber gloves were the United States (13,759 tonnes), China (4,031 tonnes) and Germany (2,924 tonnes) as shown in **Table 4**.

Table 4: Top 10 Exports Countries of Rubber Gloves, August - September 2022

| Countries | Quantity (Tonnes) | | Value (RM million) | |
|--------------------------|-------------------|----------------|--------------------|----------------|
| | August 2022 | September 2022 | August 2022 | September 2022 |
| United States of America | 14,180 | 13,759 | 463.7 | 454.3 |
| China | 3,366 | 4,031 | 64.1 | 69.5 |
| Germany | 3,399 | 2,924 | 92.9 | 83.0 |
| Japan | 2,277 | 2,806 | 79.7 | 92.3 |
| Brazil | 3,015 | 2,098 | 51.0 | 36.1 |
| United Kingdom | 2,959 | 1,764 | 76.2 | 42.9 |
| India | 2,200 | 1,591 | 36.4 | 25.0 |
| Netherlands | 961 | 1,164 | 28.7 | 34.4 |
| Italy | 1,381 | 1,135 | 32.8 | 27.7 |
| Belgium | 738 | 979 | 24.3 | 35.1 |

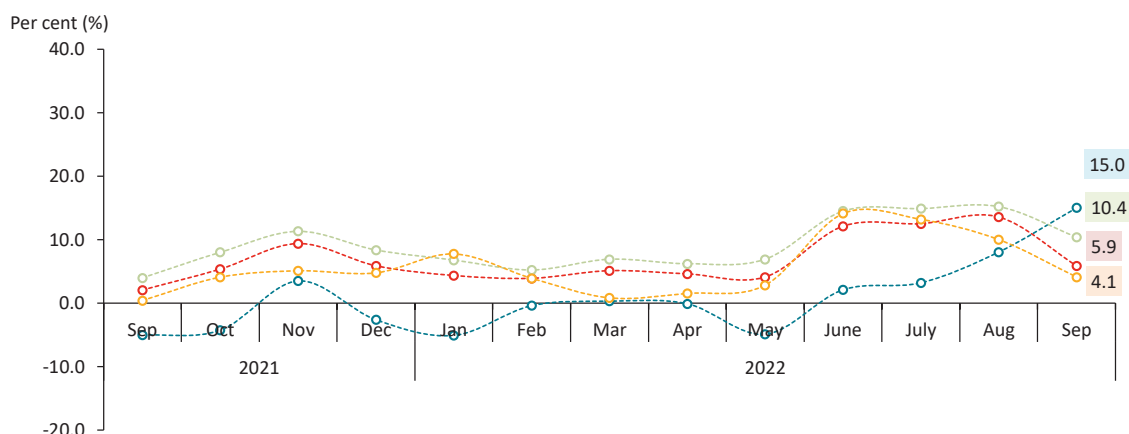
Source: Department of Statistics, Malaysia

Industrial Production Index (IPI)

Malaysia's Industrial Production Index (IPI) continued its double-digit streak for the fourth consecutive month, aided by robust expansion in the Mining and Manufacturing sectors.

The IPI increased by 10.8 per cent in September 2022 compared to the same month the previous year (**Chart 12**). Positive performance in the Mining (15.0%), Manufacturing (10.4%) and Electricity (4.1%) sectors led to the growth in IPI.

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



Source: Department of Statistics, Malaysia

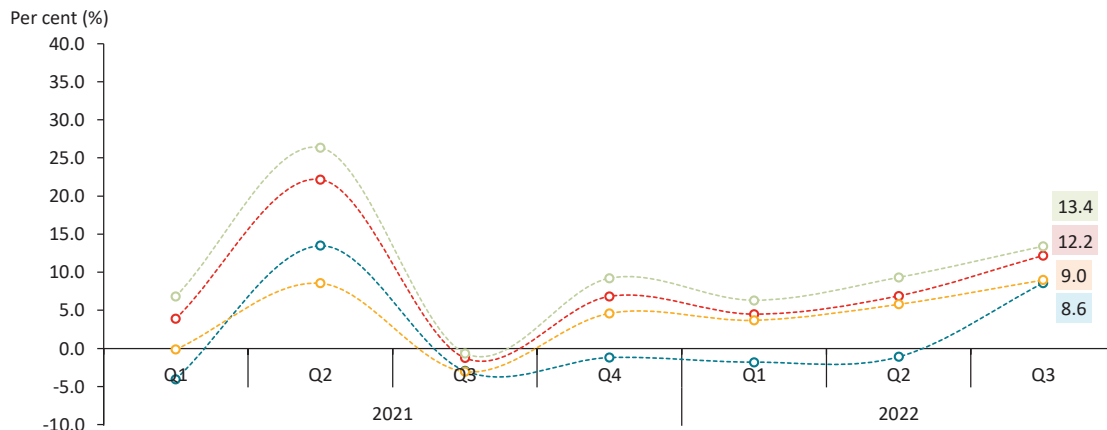
The Manufacturing sector, the largest component in the IPI, posted an increase of 10.4 per cent in September 2022. Domestic and export-oriented output expanded by 11.2 per cent (August 2022: 22.5%) and 10.1 per cent (August 2022: 12.4%) year-on-year, respectively. The largest contributors of growth to domestic-oriented output were the manufacture of motor vehicles, trailers & semi-trailers at 35.6 per cent (August 2022: 107.1%), the manufacture of food processing products at 8.4 per cent (August 2022: 9.2%) and the manufacture of other non-metallic mineral products at 10.1 per cent (August 2022: 16.7%). Meanwhile, the growth in export-oriented output was attributed to the manufacture of computer, electronics & optical products at 16.7 per cent (August 2022: 21.5%), followed by the manufacture of coke & refined petroleum products at 15.4 per cent (August 2022: 12.8%) and the manufacture of machinery and equipment n.e.c. at 12.9 per cent (August 2022: 14.6%).

IPI for selected major trading partners of Malaysia improved in September 2022, including Japan, 9.8 per cent (August 2022: -1.6%), China, 6.3 per cent (August 2022: 4.2%), the United States of America (USA), 5.3 per cent (August 2022: 3.4%), Singapore, 0.9 per cent (August 2022: 0.5%) and South Korea, 0.8 per cent (August 2022: 1.5%).

The Mining sector's output rose by 15.0 per cent in September 2022 as compared to the same period of the previous year. The growth was spearheaded by the increment of 21.0 per cent in the Natural Gas index and 7.2 per cent in the Crude Oil & Condensate index.

The IPI for the third quarter of 2022 grew by 12.2 per cent as compared to the same period in 2021 (**Chart 13**). The increase was attributed to growth in the Manufacturing index (13.4%), the Electricity index (9.0%) and the Mining index (8.6%).

Chart 13: Industrial Production Index, Year-on-Year (%), Q1 2021 - Q3 2022



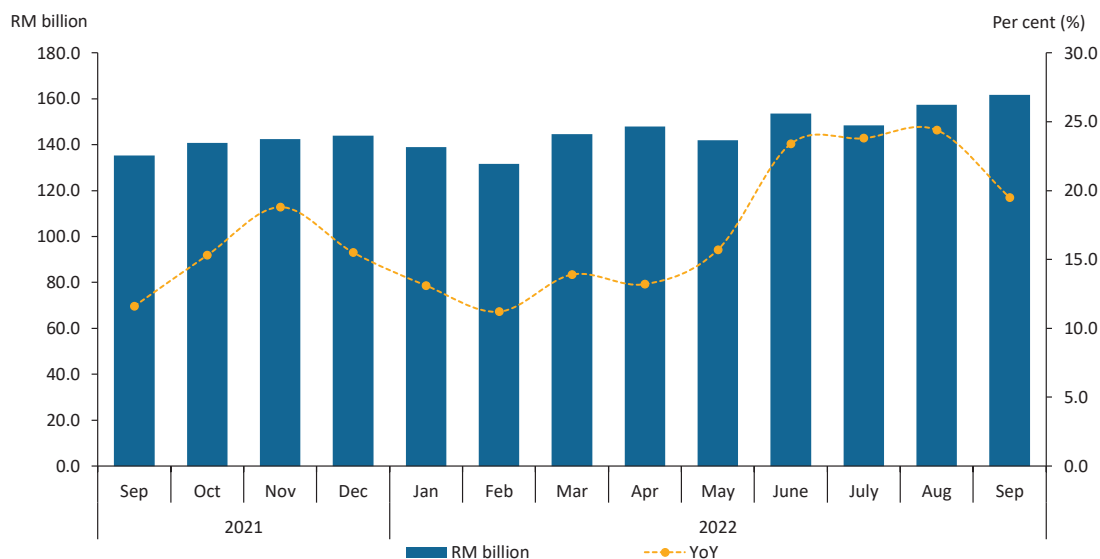
Source: Department of Statistics, Malaysia

Monthly Manufacturing (MMS)

Malaysia's Manufacturing sales in September 2022 stood at RM161.7 billion and surged by 19.5 per cent (August 2022: 24.4%) as compared to the same month in 2021 (**Chart 14**). The growth in sales value was driven by Electrical & Electronic Products, 24.7 per cent (August 2022: 25.8%), Petroleum, Chemical, Rubber & Plastic Products, 27.2 per cent (August 2022: 27.2%) and Food, Beverages & Tobacco Products, 7.1 per cent (August 2022: 18.4%).

In addition, Malaysia's exports expanded by 30.1 per cent year-on-year in September 2022, reaching RM144.3 billion. The expansion was mainly due to higher shipments of electrical and electronic (E&E) products, petroleum products, liquefied natural gas (LNG), crude petroleum, and optical and scientific equipment. Exports of manufactured goods, which represented 84.7 per cent of total exports, increased by 28.7 per cent year-on-year, amounting to RM122.2 billion. On top of that, exports to major trading partners, notably ASEAN, the USA, the European Union (EU) and Japan, recorded double-digit growth. In terms of quarter growth, exports for the third quarter of 2022 increased by 38.3 per cent to RM419.7 billion compared to the third quarter of 2021.

Chart 14: Sales Value of Manufacturing Sector, September 2021 - September 2022

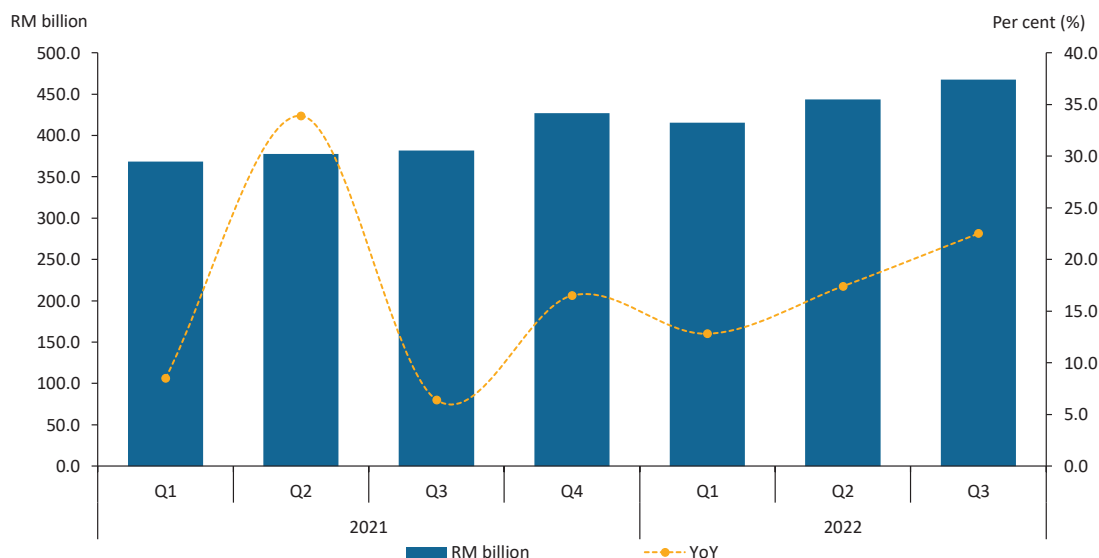


Source: Department of Statistics, Malaysia

According to the Monthly Manufacturing Survey, the total number of employees in the Manufacturing sector was 2.32 million persons in September 2022, a 3.8 per cent increase from the 2.23 million persons recorded in September 2021 (August 2022: 4.3%). The increase in the number of employees was driven by the Electrical & Electronics (6.6%), Non-Metallic Mineral Products, Basic Metal & Fabricated Metal Products (2.6%) and Petroleum, Chemical, Rubber & Plastics Products (2.5%) subsectors. Salaries & wages paid increased by 5.4 per cent, amounted to RM7.9 billion in September 2022 as compared to the same month in 2021 (August 2022: 7.5%). Moreover, the average salary & wages per employee in September 2022 grew by 1.5 per cent to RM3,403 from last year. At the same time, sales value per employee also increased by 15.1 per cent to RM69,787 (September 2021: RM60,645).

In the third quarter of 2022, the sales value registered an increase of 22.5 per cent (Q2 2022: 17.4%) to RM467.6 billion as compared to the same period in 2021 (**Chart 15**). The increase was driven by Electrical & Electronics Products (25.5%), Petroleum, Chemical, Rubber & Plastics Products (24.4%) and Food, Beverages & Tobacco Products (13.0%). At the same time, the number of employees engaged during the period rose by 3.8 per cent (Q2 2022: 3.7%) to register 2.32 million persons, while salaries & wages paid increased by 6.7 per cent (Q2 2022: 5.2%) to RM23.4 billion. The sales value per employee during the reference period rose by 17.9 per cent (Q2 2022: 13.2%) to a record RM201,800.

Chart 15: Sales Value of Manufacturing Sector, Q1 2021 - Q3 2022



Source: Department of Statistics, Malaysia

The future outlook for the Manufacturing sector is projected to be restrained by sluggish global demand, declining commodity prices, and a higher base effect.

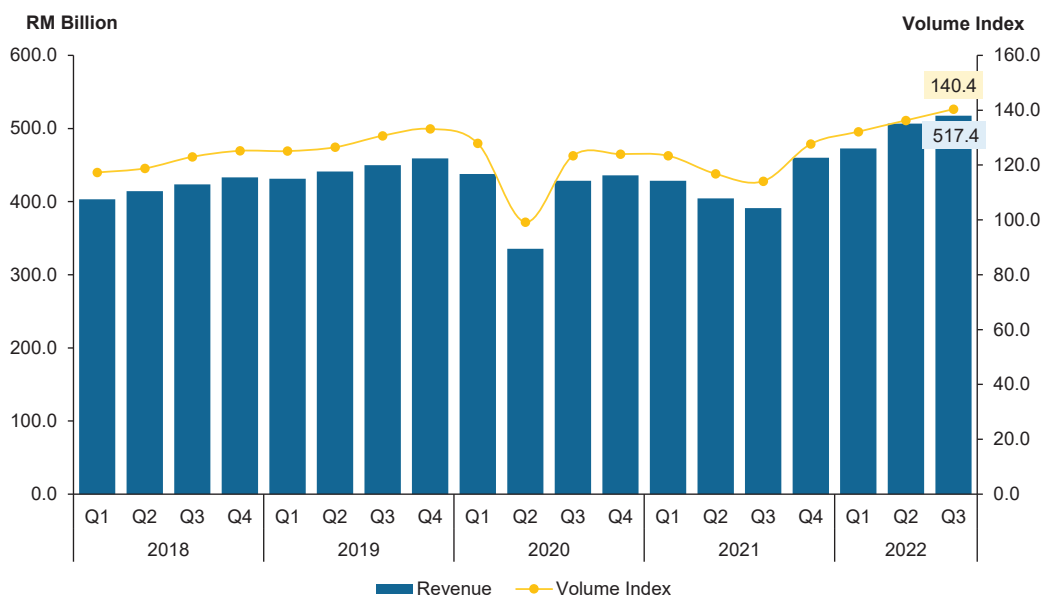
SERVICES

Services

Services sector revenue recorded a double-digit growth of 32.3 per cent in the third quarter of 2022 to record RM517.4 billion. Meanwhile, the Services Volume Index also increased 23.1 per cent to 140.4 points in this quarter (**Chart 16**).

In terms of quarter-on-quarter comparison, the Services sector's total revenue in the third quarter of 2022 increased by 2.2 per cent to RM10.9 billion. This was driven by increases in the Wholesale & Retail Trade and Transportation and Storage sub-sectors, which grew by 2.0 per cent and 3.8 per cent, respectively. Hence, the Volume Index of Services sector rose by 3.0 per cent as compared to the previous quarter.

Chart 16: Revenue and Volume Index of Services Sector, Year-on-Year (%), Q1 2018 - Q3 2022



Source: Department of Statistics, Malaysia

For performance analysis by segment, the Wholesale & Retail Trade, Food & Beverage and Accommodation segments expanded by 33.4 per cent to RM417.8 billion over the same quarter last year (**Exhibit 1**). In the meantime, the Volume Index increased by 30.0 per cent to 141.5 points in the third quarter of 2022 (**Exhibit 2**).

The Wholesale and Retail Trade sub-sector recorded a growth of 32.3 per cent year-on-year to RM398.0 billion in the third quarter of 2022. As for the performance across activities, the sales value of Retail Trade activity increased 33.9 per cent to RM171.2 billion in line with the increases in sales value for Retail Sales in Non-specialised Stores (+35.9%), Retail Sales of Other Goods in Specialised Stores (+45.4%), Retail Sale of Automotive Fuel in Specialised Stores (+56.4%) and Retail Sale of Other Household Equipment in Specialised Stores (+26.6%). Meanwhile, sales value for Wholesale Trade activities increased by 16.5 per cent to RM179.9 billion, among which were contributions from Other Specialised Wholesale (+17.5%), Wholesale of Household Goods (+28.0%), and Wholesale of Agricultural Raw Materials and Live Animals (+15.5%). Sales value for Motor Vehicles activities increased by 151.7 per cent to RM46.9 billion.

The Food and Beverage sub-sector revenue surged by 42.0 per cent to RM16.7 billion, while the Volume Index also recorded a double-digit growth of 36.4 per cent to register 125.7 points as compared to the same quarter of the preceding year. Meanwhile, the revenue of the Accommodation subsector rose 346.3 per cent to record a value of RM3.1 billion, while the Volume Index increased to 125.4 points in the third quarter of 2022.

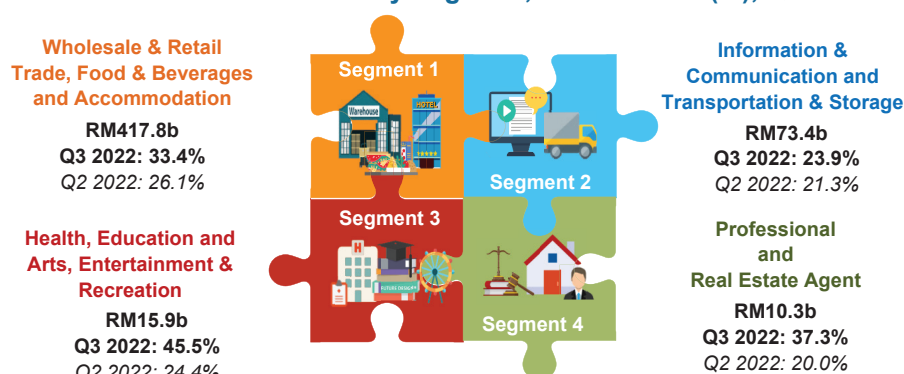
Meanwhile, the Information & Communication and Transport & Storage segments posted an increase of 23.9 per cent year-on-year to RM73.4 billion. The increment in revenue in this segment was contributed by the Transportation & Storage sub-sector, which grew by 55.3 per cent in the third quarter of 2022. The information & Communications sub-sector also recorded an increase of 6.3 per cent year-on-year. The Volume Index for this segment recorded an increase of 17.1 per cent during the same period. The Transportation & Storage and Information & Communication sub-sectors rose by 47.4 per cent and 4.5 per cent respectively, as compared to third quarter of 2021.

Private Health, Private Education and Arts, Entertainment & Recreation improved during this quarter, recording a revenue of RM15.9 billion (+45.5%) compared to RM10.9 billion (-21.4%) in the same quarter last year. This was primarily due to the Arts, Entertainment & Recreation sub-sector, which increased by 515.5 per cent in the third quarter of 2022.

Next, Private Education sub-sector grew by 12.0 per cent in the third quarter of 2022, with an increase of 8.7 per cent year-on-year in Volume Index. For the Private Health sub-sector, a total revenue increased by 12.2 per cent (Q3 2021: 6.0%) with the Volume Index also recorded an increase of 8.7 per cent.

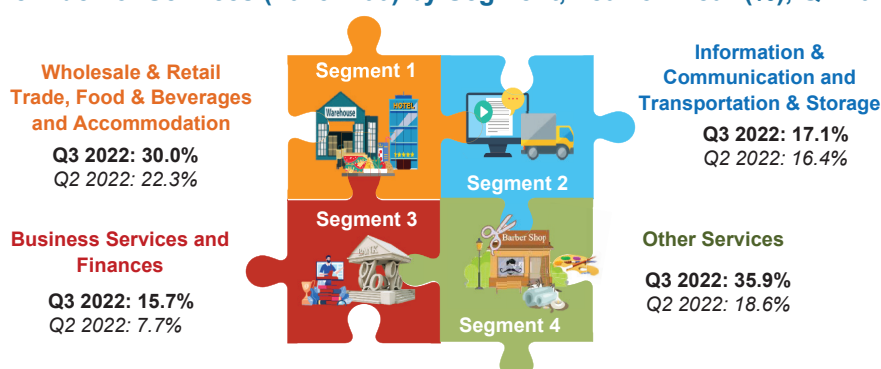
Revenue for the Professional and Real Estate Agents segment recorded an increase of 37.3 per cent as compared to the third quarter of the previous year. The increase was driven by Professional and Real Estate Agents sub-sectors which grew by 37.9 per cent and 27.9 per cent, respectively.

Exhibit 1: Revenue of Services Sector by Segment, Year-on-Year (%), Q2 2022 and Q3 2022



Source: Department of Statistics, Malaysia

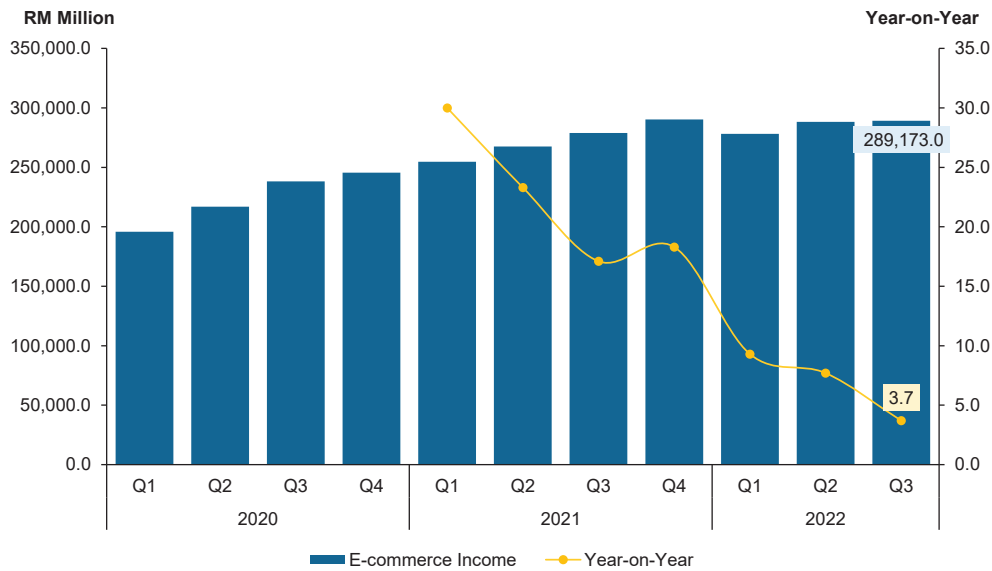
Exhibit 2: Volume Index of Services (2015=100) by Segment, Year-on-Year (%), Q2 2022 and Q3 2022



Source: Department of Statistics, Malaysia

Malaysia's e-commerce income recorded RM289.2 billion, an increase of 3.7 per cent year-on-year in the third quarter of 2022. Whilst, for quarter-on-quarter comparison, the income of e-commerce increased slightly at 0.3 per cent (**Chart 17**).

Chart 17: E-commerce Income, Q1 2020 - Q3 2022 (RM Million)

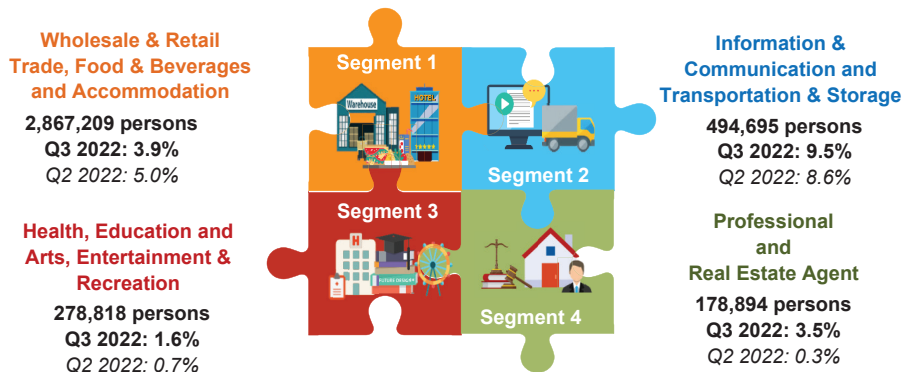


Source: Department of Statistics, Malaysia

The number of persons engaged in the services sector in the third quarter of 2022 was 3.8 million, an increase of 161.0 thousand persons or 4.4 per cent year-on-year. The growth was attributed to the Wholesale & Retail Trade sub-sector with an increase of 95.1 thousand persons or 5.1 per cent, followed by the Transportation & Storage sub-sector, which rose by 40.3 thousand persons or 12.9 per cent (**Exhibit 3**).

In this quarter, salaries and wages paid increased by RM2.1 billion, or 8.7 per cent year-on-year. The increase was led by the Wholesale & Retail Trade sub-sector, with a rise of 8.0 per cent, recording RM13.8 billion, followed by Transportation & Storage sub-sector, which increased by 18.3 per cent to RM2.8 billion.

Exhibit 3: Number of Persons Engaged in the Services Sector, Year-on-Year (%), Q2 2022 and Q3 2022



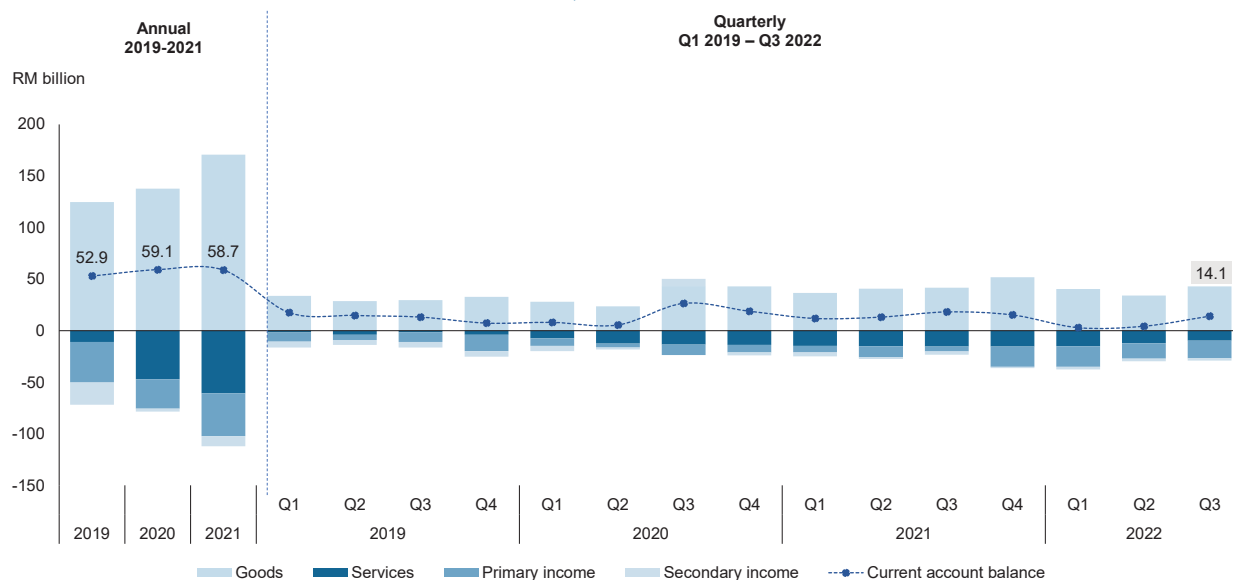
Source: Department of Statistics, Malaysia

Balance of Payments

In the third quarter of 2022, Malaysia's Current Account Balance (CAB) posted a lower surplus of RM14.1 billion as compared to RM18.2 billion in the same period of the preceding year as deficit for primary income widen. However, surplus in net exports of Goods and deficit in Services showed an improvement (**Chart 18**).

Goods account recorded net exports of RM43.0 billion as compared to RM41.5 billion over the same period last year. The higher net export was driven by the steady expansion in exports of goods, posting RM313.2 billion as compared to RM236.3 billion a year ago, mainly owing to Electrical & electronics (E&E), Petroleum products and Liquefied natural gas (LNG). Most of the exports were channelled to Singapore, China and the United States of America (USA). Similarly, imports of goods increased to RM270.2 billion as against RM194.8 billion in the third quarter of 2021. The utmost imports were Intermediate goods, followed by Capital and Consumption goods, mainly from China, Singapore and Taiwan.

Chart 18: Current Account, 2019 - 2021 and Q1 2019 - Q3 2022



Source: Department of Statistics, Malaysia

Looking at the Services trade scenario, this account registered a lower deficit of RM9.6 billion as compared to RM15.3 billion over the same period in 2021. Indeed, the smallest deficit after the first quarter of 2020 (deficit of RM7.6 billion) was backed by Travel and Transport components. Since the reopening of the international border for tourist arrivals, Travel has shown a preferable performance, which has influenced a further narrowing of the deficit in Services beginning second quarter of 2022. Based on the annual comparison, exports of services grew at 82.2 per cent to record RM39.2 billion while imports rose by 32.7 per cent to RM48.8 billion.

Travel improved to a surplus of RM0.8 billion this quarter as compared to a deficit of RM3.7 billion in the third quarter of 2021. This was contributed by the notable increase in exports of travel, amounting to RM9.6 billion as against RM60.0 million last year, higher than imports value of RM8.7 billion. Concomitantly, Transport recorded a deficit of RM7.9 billion, lower by 0.14 per cent from last year. The lower deficit in Transport was led by the growth of exports, which grew at a faster rate than imports to record RM7.8 billion as against RM3.8 billion in the same period of the previous year. Meanwhile, imports of transport increased to RM15.8 billion, up from RM11.8 billion over the same period in 2021.

Table 5: Summary on Balance of Payments, Q3 2022 and Q3 2021

| | Q3 2022 | Q3 2021 |
|---------------------------------------|----------------------------|---------------------------|
| Current Account Balance | Surplus RM14.1b | Surplus RM18.2b |
| Goods | Surplus RM43.0b | Surplus RM41.5b |
| Services | Deficit RM9.6b | Deficit RM15.3b |
| Primary Income | Deficit RM17.2b | Deficit RM4.8b |
| Secondary Income | Deficit RM2.1b | Deficit RM3.1b |
| Financial Account | Net outflow RM14.9b | Net outflow RM0.2b |
| Reserve Assets (as at end) | RM491.9b | RM482.5b |

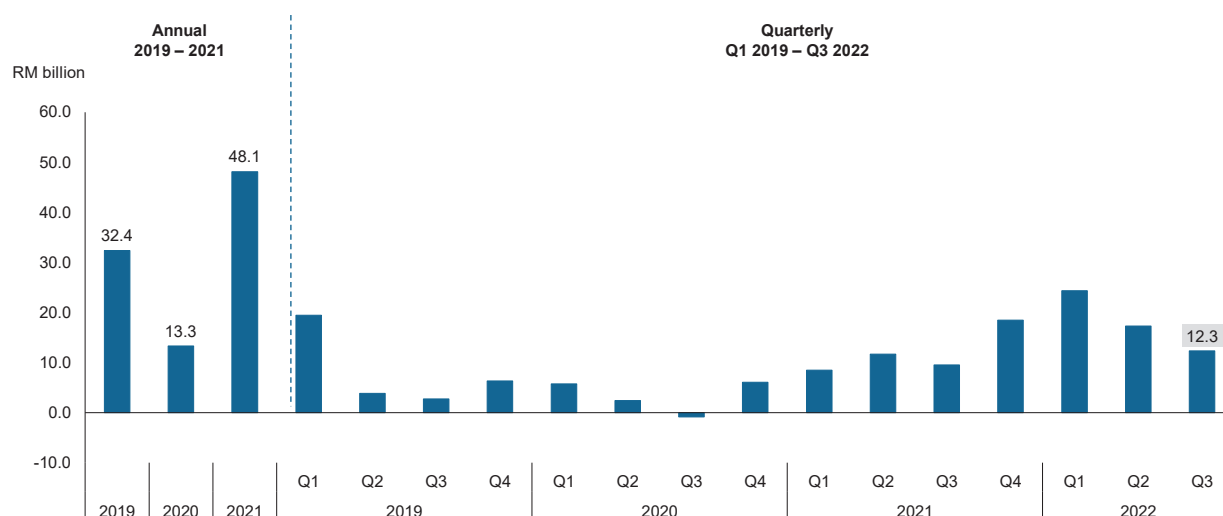
Source: Department of Statistics, Malaysia

With regards to income accounts, Primary Income registered a higher deficit of RM17.2 billion as against RM4.8 billion over the same period last year. This was mainly attributed to lower receipts of RM22.7 billion as compared to RM24.7 billion in the third quarter of 2021, although payment remained high at RM39.9 billion. Both income receipts and payments in this quarter are contributed by income from Direct investment.

On the other hand, Secondary income posted a lower deficit of RM2.1 billion as against RM3.1 billion in the third quarter of 2021. This account recorded receipts of RM7.0 billion from RM4.3 billion over the same period in 2021, while payments were RM9.1 billion (Q3 2021: RM7.4 billion), mainly led by workers' remittances.

Performance of Investments

In the third quarter of 2022, Foreign Direct Investment (FDI) registered a higher net inflow of RM12.3 billion as compared to RM9.5 billion in the same period of the previous year (**Chart 19**). Asia remained the largest region with an inflow of RM9.1 billion, followed by the Americas at RM8.3 billion and Other Region at RM0.5 billion. Likewise, Manufacturing continued to be the top sector for FDI, contributing inflows of RM8.7 billion. The second highest investment was in Services sectors with inflows of RM4.7 billion, particularly in Financial activities, followed by Construction at RM0.2 billion.

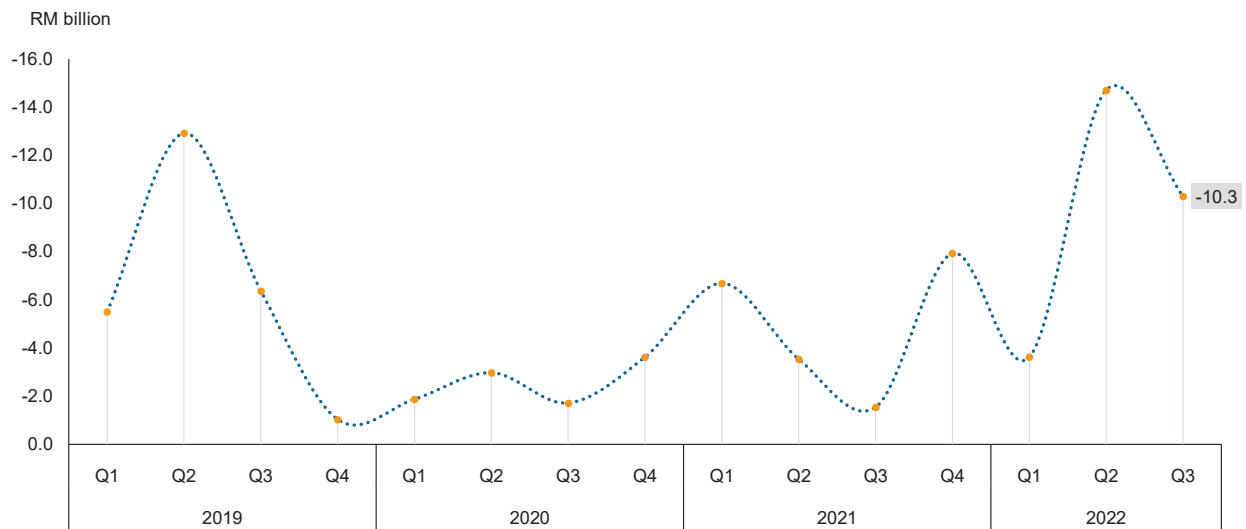
Chart 19: Foreign Direct Investment (FDI) in Malaysia, 2019 - 2021 and Q1 2019 - Q3 2022

Source: Department of Statistics, Malaysia

Note: Negative value refers to outflow

Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors recorded a net outflow of RM10.3 billion as against RM1.5 billion posted in the third quarter of 2021 (**Chart 20**). Similar to FDI, Malaysia’s direct investments were mostly concentrated in the Asia region, accounting for outflows of RM5.8 billion, followed by Europe at RM2.2 billion and Americas at RM1.8 billion. In terms of sectors, Services was the main contributor to DIA outflows in this quarter at RM8.5 billion, followed by Mining & quarrying and Manufacturing sectors at RM1.6 billion and RM0.5 billion, respectively.

Chart 20: Direct Investment Abroad (DIA) Flows in Malaysia, Q1 2019 - Q3 2022



Source: Department of Statistics, Malaysia

Note: Negative value refers to outflow

EXTERNAL SECTOR

Merchandise Trade

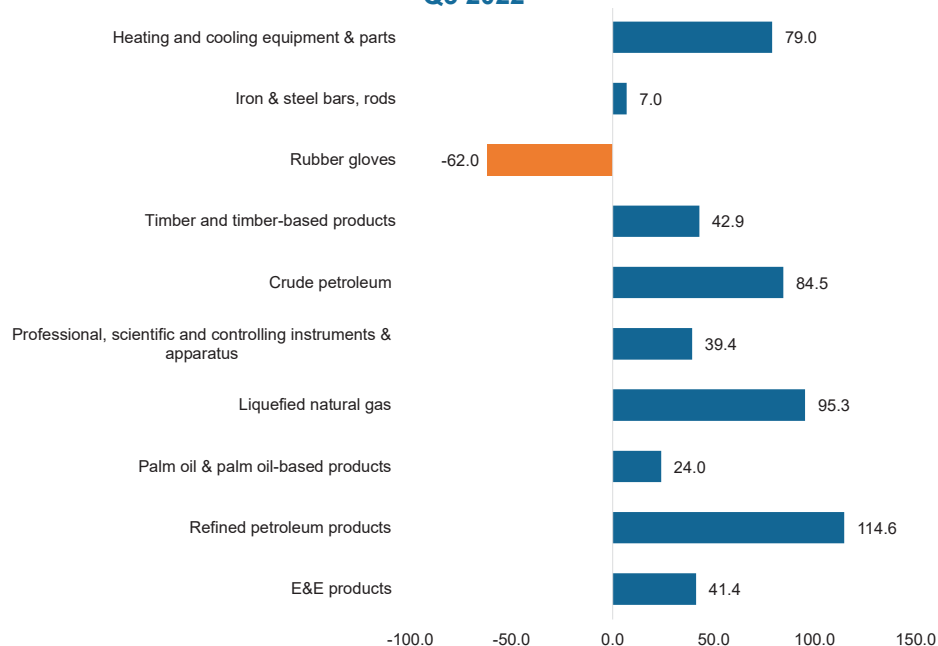
Malaysia's economy in the third quarter (Q3) of 2022 sustained sturdy growth in accordance with the execution of numerous undertakings to boost business activities. The recovery momentum continued with 14.2 per cent growth of Gross Domestic Product in this quarter. Echoing the similar momentum, Malaysia's merchandise trade showed a strong performance as well in Q3 2022, whereby total trade reaching a new peak of RM775.0 billion from RM545.8 billion in Q3 2021, up 42.0 per cent year-on-year. Exports inclined 38.3 per cent to RM419.7 billion, while imports shifted even faster at 46.5 per cent to RM355.3 billion. The trade balance recorded a surplus of RM64.3 billion, an increase of 5.6 per cent over the same period last year. On a quarterly basis, total trade, exports, imports, and trade balance went up by 6.1 per cent, 6.5 per cent, 5.7 per cent and 10.8 per cent.

In terms of monthly trade performance, Malaysia's total trade continued to register double-digit growth in September 2022, with 31.4 per cent to record RM256.9 billion as compared to RM195.5 billion in September 2021. Exports rose by 30.1 per cent to RM144.3 billion, while imports went up by 33.0 per cent year-on-year (y-o-y) amounted to RM112.6 billion. Thus, trade balance recorded a surplus of RM31.7 billion, an increase of 20.9 per cent from the previous year. In comparison to a month earlier, exports and trade surplus in September 2022 increased by 2.2 per cent and 86.1 per cent, respectively. However, imports and total trade declined by 9.4 per cent and 3.2 per cent, respectively.

Concerning trading partners, better exports in Q3 2022 were mainly contributed by Singapore, which went up by RM20.1 billion, followed by the United States of America (USA) (+RM10.4 billion), Japan (+RM8.7 billion), Hong Kong (+RM8.3 billion), and Indonesia (+RM7.6 billion). Meanwhile, the strong imports were driven by China (+RM17.4 billion), followed by Singapore (+RM15.8 billion), Taiwan (+RM11.4 billion), the USA (+RM10.6 billion), and Saudi Arabia (+RM9.7 billion). Malaysia's trade in Q3 2022 was mainly supported by China, Singapore, the USA and the European Union (EU) with a total contribution of 46.1 per cent (Q3 2021: 49.2%).

Malaysia's exports in Q3 2022 remained in double digits with an increase of 38.3 per cent from RM303.4 billion in Q3 2021 to RM419.7 billion. This momentum was supported by the increase in exports of Electrical and electronic (E&E) products (+RM45.5 billion, +41.4%), followed by Refined petroleum products (+RM28.6 billion, +114.6%), Liquefied natural gas (LNG) (+RM9.2 billion, +95.3%) and Palm oil & palm oil-based products (+RM6.9 billion, +24.0%) as per **Chart 21**. Meanwhile, exports of Rubber gloves remained on a downward trajectory for the fourth consecutive quarter, declining RM6.7 billion (-62.0%), consistent with the decrease in price and demand volume. E&E products, Refined petroleum products and Palm oil & palm oil-based products were Malaysia's major export products in Q3 2022, with an aggregate contribution of 58.3 per cent (Q3 2021: 53.9%).

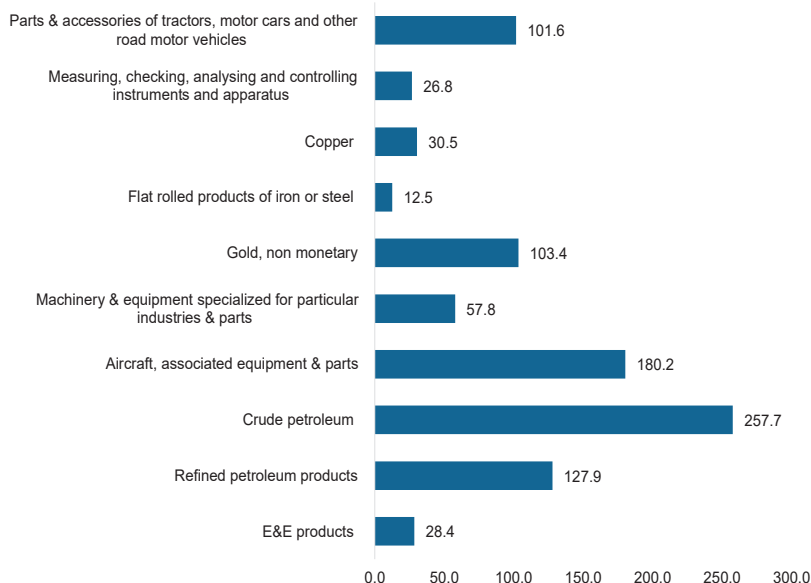
Chart 21: Annual Percentage Change of Malaysia's Exports by Top 10 Major and Selected Products (%), Q3 2022



Source: Department of Statistics, Malaysia

Malaysia's imports continued to perform strongly in Q3 2022, outperforming export growth with an increase of 46.5 per cent y-o-y from RM242.5 billion to RM355.3 billion, as shown by all ten key products in **Chart 22**. In this quarter, Refined petroleum products which were the main driver to the increase surged 127.9 per cent to RM45.4 billion from RM19.9 billion in the same quarter of the previous year. Likewise, E&E products increased RM22.7 billion (+28.4%), followed by Crude petroleum (+RM12.7 billion, +257.7%) and Aircraft, associated equipment & parts (RM3.8 billion, +180.2%). E&E products, Refined petroleum products and Crude petroleum were the main contributors to Malaysia's imports in Q3 2022, with a cumulative contribution of 46.6 per cent (Q3 2021: 43.2%).

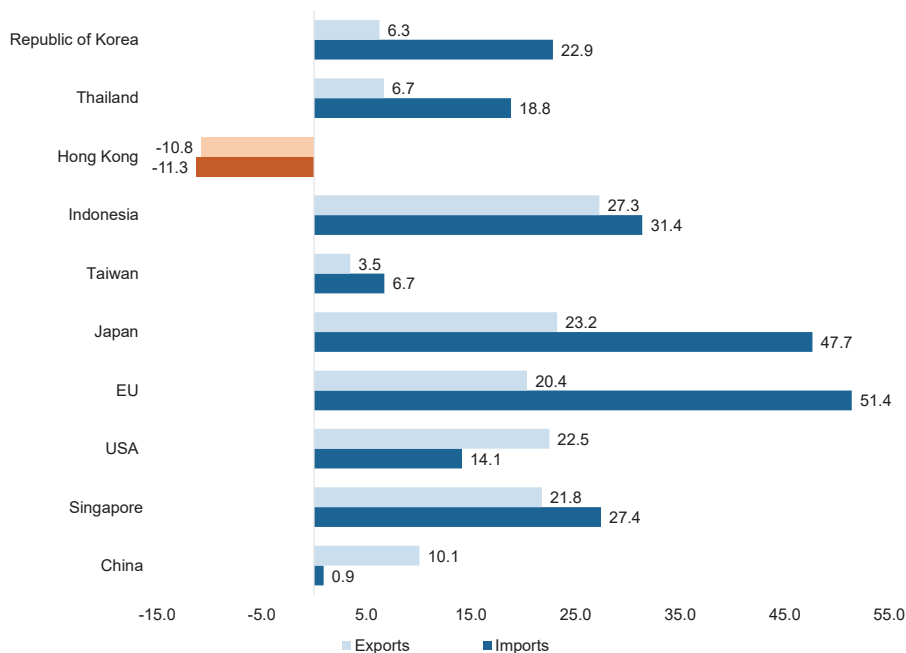
Chart 22: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), Q3 2022



Source: Department of Statistics, Malaysia

In the meanwhile, despite the uncertain state of the world economy, trade with major trading partners remained positive in Q3 2022, except for Hong Kong as shown in **Chart 23**.

Chart 23: Annual Percentage Change of Exports and Imports for Malaysia's Top 10 Trading Partners (%), Q3 2022



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

EXTERNAL SECTOR

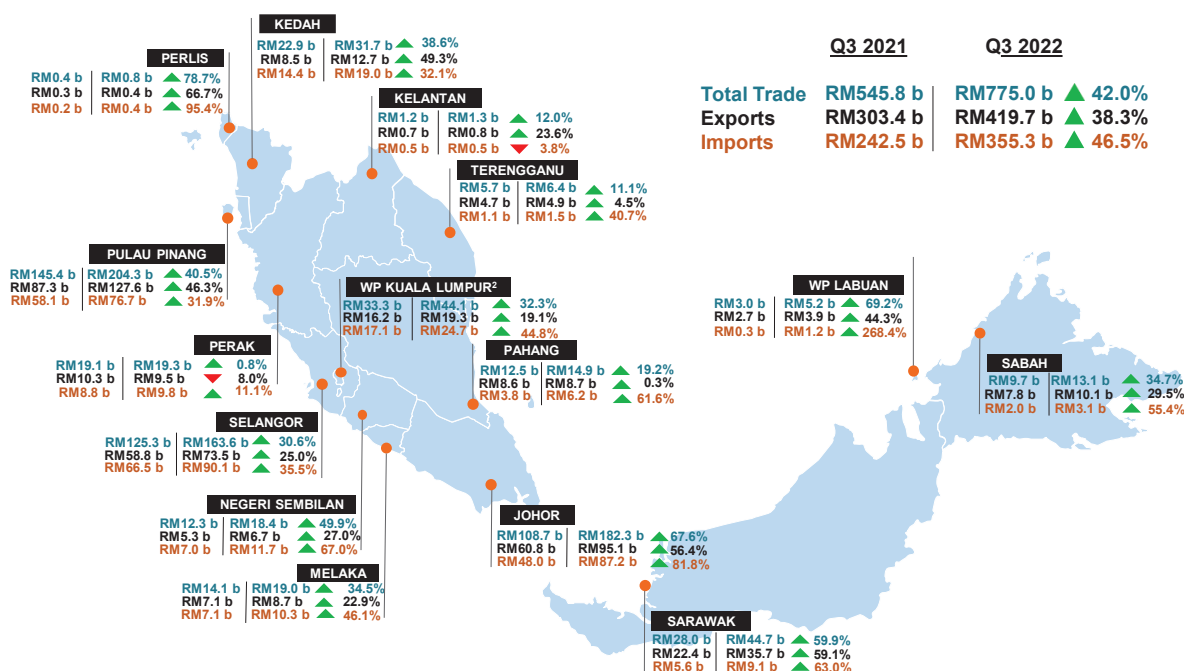
External trade statistics by state for the period of Q3 2022 showed that the total trade increased by RM229.1 billion or 42.0 per cent year-on-year to RM775.0 billion. The increase was attributed to favourable performances, mainly in Johor which rose by RM73.5 billion (+67.6%), followed by Pulau Pinang RM58.9 billion (+40.5%), Selangor RM38.3 billion (+30.6%), Sarawak RM16.8 billion (+59.9%), W.P. Kuala Lumpur RM10.8 billion (+32.3%), Kedah RM8.8 billion (+38.6%), Negeri Sembilan RM6.1 billion (+49.9%), Melaka RM4.9 billion (+34.5%), Sabah RM3.4 billion (+34.7%), Pahang RM2.4 billion (+19.2%), W.P. Labuan RM2.1 billion (+69.2%), Terengganu RM638.6 million (+11.1%), Perlis RM342.9 million (+78.7%), Perak RM157.8 million (+0.8%) and Kelantan RM140.3 million (+12.0%) as shown in **Exhibit 4**.

Total exports increased by RM116.3 billion or 38.3 percent to RM419.7 billion compared to the same period last year. The increase was driven by higher exports from Pulau Pinang (+RM40.4 billion), Johor (+RM34.3 billion), Selangor (+RM14.7 billion), Sarawak (+RM13.3 billion), Kedah (+RM4.2 billion), W.P. Kuala Lumpur (+RM3.1 billion), Sabah (+RM2.3 billion), Melaka (+RM1.6 billion), Negeri Sembilan (+RM1.4 billion), W.P. Labuan (+RM1.2 billion), Terengganu (+RM210.6 million), Perlis (+RM168.4 million), Kelantan (+RM158.9 million) and Pahang (+RM25.8 million). However, exports declined in Perak (-RM825.6 million).

Simultaneously, imports increased by RM112.9 billion or 46.5 per cent to RM355.3 billion. The performance was improved due to higher imports from Johor (+RM39.2 billion), Selangor (+RM23.6 billion), Pulau Pinang (+RM18.5 billion), W.P. Kuala Lumpur (+RM7.7 billion), Negeri Sembilan (+RM4.7 billion), Kedah (+RM4.6 billion), Sarawak (+RM3.5 billion), Melaka (+RM3.3 billion), Pahang (+RM2.4 billion), Sabah (+RM1.1 billion), Perak (+RM983.3 million), W.P. Labuan (+RM907.5 million), Terengganu (+RM427.9 million) and Perlis (+RM174.6 million). However, imports declined in Kelantan (-RM18.6 million).

Five states remained to dominate the country's exports, accounting for 83.7 per cent of total exports. Pulau Pinang remained the top exporter with a share of 30.4 per cent, followed by Johor (22.7%), Selangor (17.5%), Sarawak (8.5%) and W.P. Kuala Lumpur (4.6%). Meanwhile, as for imports, Selangor remained the largest contributor with a share of 25.4 per cent, followed by Johor (24.5%), Pulau Pinang (21.6%), W.P. Kuala Lumpur (7.0%) and Kedah (5.3%).

Exhibit 4: Exports and Imports by State, Q3 2021 and Q3 2022



Source: Department of Statistics, Malaysia

Notes:

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

Malaysia's trade remained on a steady trajectory in October 2022, but at a slower pace, it grew 21.1 per cent to RM245.2 billion. Exports noted the lowest annual growth for this year, increasing 15.0 per cent to RM114.5 billion, attributable to domestic exports (+10.8%) and re-exports (+31.6%), while imports increased 29.2 per cent to RM113.5 billion supported by intermediate goods (+26.3%), capital goods (+42.1%) and consumption goods (+21.6%). The trade balance remained in surplus for the 30th consecutive month, but at a lower rate compared to a year ago to RM18.1 billion, going down by 32.0 per cent. In comparison to September 2022, imports increased marginally by 1.0 per cent. However, exports, total trade and trade surplus shrank by 8.7 per cent, 4.5 per cent and 43.2 per cent, respectively.

For the first ten months of 2022, total trade grew by 31.6 per cent, backed by the expansion in exports (+28.5%) as well as imports (+35.4%), while the trade surplus grew marginally at 1.3 per cent.

The Economic Outlook 2023 of the Ministry of Finance projects Malaysia's exports to increase 17.4 per cent for the full year 2022, driven by a strong external sector as well as the accelerating digitalization and global technology upcycle. Imports are expected to grow 19.3 per cent, mainly supported by intermediate goods, and capital goods following the continued recovery of domestic economic activity following the reopening of the economic sector. Meanwhile, Malaysia's trade in 2023 is expected to grow by 1.3 per cent supported by exports (+2.2%) and imports (+0.2%), while the trade surplus is forecast to grow 10.9 per cent to RM308.3 billion.

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

LABOUR SCENARIO

Labour Scenario

Malaysia has successfully overcome many obstacles since COVID-19 pandemic struck the nation, particularly in terms of ensuring economic recovery, people's welfare, and business continuity. Malaysia's economic growth continued to recover in September 2022, backed by the implementation of several initiatives. Despite the numerous challenging external factors, the government's policies have successfully assisted Malaysia's economic recovery, particularly in sectors severely impacted by the COVID-19 pandemic, such as tourism and retail industries. Therefore, Malaysia's economy is evidently stable, as the recent economic statistics showed an upward trend while inflation has slightly reduced.

Following the school holidays during the month, the tourism industry in all states was observed to be more bustling. The increase in domestic and international tourism was anticipated to benefit the tourism-related industries such as the hospitality and aviation industries as well as the small retailers. In line with this situation, an encouraging economic situation was observed during the month, showing a subsequent increase in labour demand thus creating more job opportunities to fulfil the industry's needs. Hence, the labour force situation was further strengthened in September 2022, registering a higher number of employed with a lower number of unemployed and a lower unemployment rate.

The economic outlook during the third quarter of 2022 remained resilient amid the various challenging external factors during the year. Following the transition to the endemic phase, all economic and social activities continued to operate as normal, supported by government policies that facilitate sustainable economic growth after the pandemic hit the nation over the past two years. The third quarter of 2022 recounted many public holidays beginning from July to September 2022, which coincided with the school holidays. There was the religious occasion of Aidiladha celebration in July, the Independence Day of Malaysia in August, and Malaysia Day in September. The conjunction with school holidays during the quarter was perceived to have flourished tourism activities and related industries. The push in the economic activity coupled with the demand increase in labour, therefore, resulted in a reassuring labour force situation during the third quarter of 2022. Similar to September's performance, the third quarter observed a continuous increase in the number of employed persons registering the lowest unemployment rate since the pandemic struck the nation.

Labour Supply

In September 2022, the number of employed persons continued to increase by 0.2 per cent (+34.5 thousand persons) month-on-month to 16.05 million persons in September 2022 (August 2022: 16.02 million persons). In seasonally adjusted terms, the number of employed persons declined by 0.2 per cent. On a year-on-year basis, the number of employed persons also registered an increase of 588.7 thousand persons, or 3.8 per cent (September 2021: 15.46 million persons). The employment-to-population ratio, which indicates the ability of an economy to create employment, slightly increased by 0.1 percentage points to 67.2 per cent as against 67.1 per cent in August 2022. By comparing with the same month of the preceding year, the ratio escalated by 1.7 percentage points (September 2021: 65.5%) (**Chart 24**).

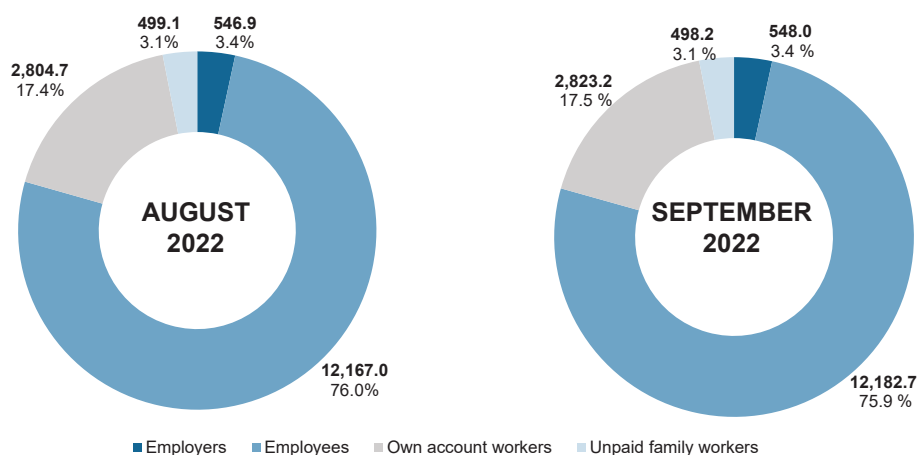
Chart 24: Employed Persons and Employment-to-Population Ratio, September 2018 - September 2022



Source: Department of Statistics, Malaysia

By status of employment, the employees category remained the largest composition of the total employed persons at 75.9 per cent in September 2022, rising by 0.1 per cent or equivalent to 15.7 thousand persons and registering 12.18 million persons (August 2022: 12.17 million persons). Similarly, the own-account workers posted an increase since February 2021, with an addition of 18.5 thousand persons (+0.7%) to 2.82 million persons (August 2022: 2.80 million persons). This group was comprised mainly of daily income earners working as small business operators such as retailers, hawkers, sellers in markets and stalls, as well as smallholders (**Chart 25**).

Chart 25: Employed Person by Status in Employment, August and September 2022

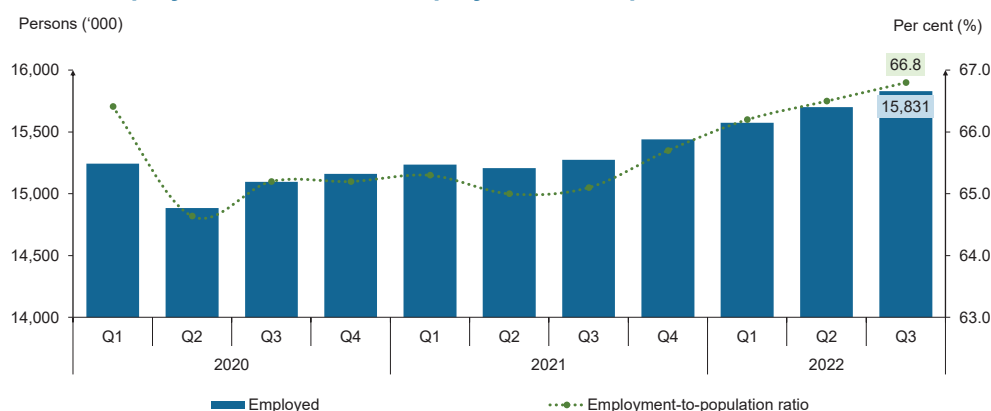


Source: Department of Statistics, Malaysia

The labour force continued to expand in the third quarter of 2022 (Q2 2022: 16.34 million persons), with an increase of 0.6 per cent or 99.7 thousand persons registering 16.44 million persons. Subsequently, the labour force participation rate (LFPR) increased by 0.2 percentage points to 69.4 per cent from the previous quarter (69.2%). On the same note, the LFPR for this quarter posted above the pre-pandemic level and was the highest rate ever recorded (Q4 2019: 69.1%).

The employment-to-population ratio, which indicates the ability of an economy to create employment, edged up by 0.3 percentage points to 66.8 per cent (Q2 2022: 66.5%). Meanwhile, the number of persons outside the labour force continued to decline by 7.9 thousand persons during this quarter, subdued to 7.25 million persons (Q2 2022: 7.26 million persons) (**Chart 26**).

Chart 26: Employed Persons and Employment-to-Population Ratio, Q1 2020 - Q3 2022



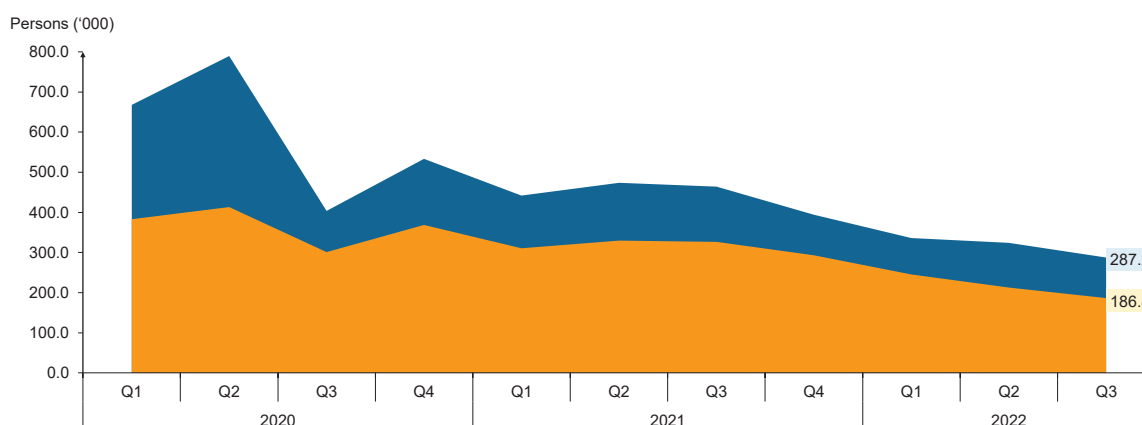
Source: Department of Statistics, Malaysia

Following the rising business operations throughout the quarter, the number of employed persons working less than 30 hours per week was reduced by 11.5 per cent to 287.2 thousand persons (Q2 2022: 324.5 thousand persons) in this quarter. In line with this, the percentage share of those working less than 30 hours per week compared to total employed persons declined by 0.3 percentage points to 1.8 per cent (Q2 2022: 2.1%).

LABOUR SCENARIO

Consequently, time-related underemployment, or persons who worked less than 30 hours a week and were able and willing to accept extra working hours, decreased to 186.8 thousand persons, representing a time-related underemployment rate of 1.2 per cent (Q2 2022: 212.8 thousand persons; 1.4%). The decrease was most likely due to the resumption of all economic and social activities with longer business operating hours in this quarter (**Chart 27**).

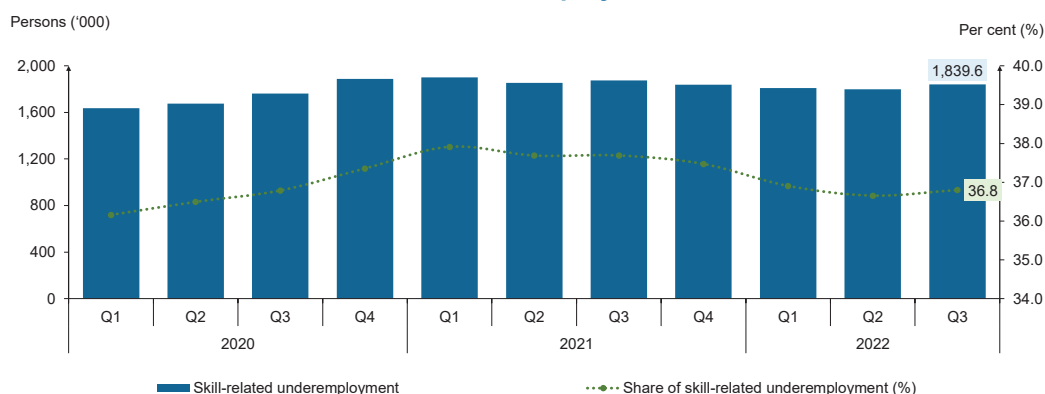
Chart 27: Employed Persons Working Less than 30 hours per Week and Time-Related Underemployment, Q1 2020 - Q3 2022



Source: Department of Statistics, Malaysia

Besides, the skill-related underemployment, which includes those with a tertiary education but working in semi-skilled and low-skilled occupations, climbed by 40.0 thousand persons reaching 1.84 million persons. Therefore, the share of skill-related underemployment rose by 0.1 percentage points to 36.8 per cent (Q2 2022: 1.80 million persons; 36.7%) (**Chart 28**).

Chart 28: Skill-Related Underemployment, Q1 2020 - Q3 2022

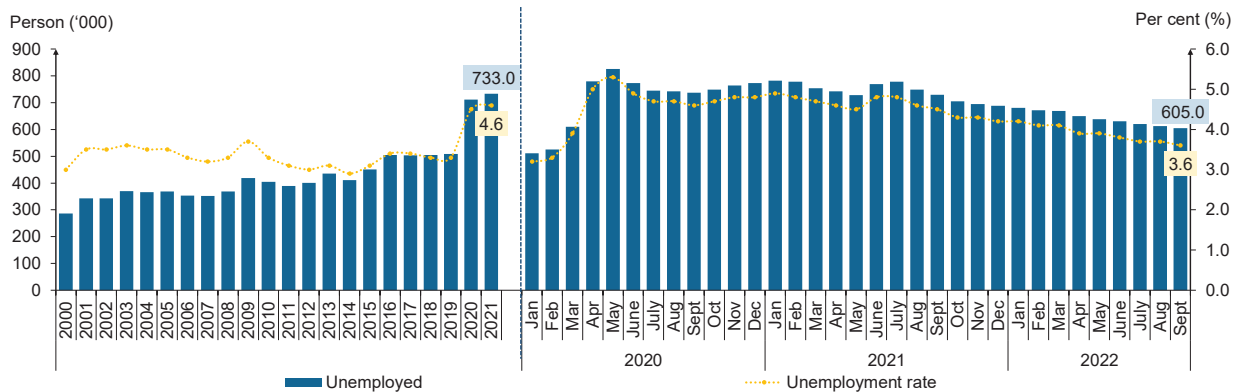


Source: Department of Statistics, Malaysia

During September 2022, the number of unemployed persons continued its downward trend for fourteen consecutive months, recording a negative growth of 1.1 per cent (-7.0 thousand persons) to 605.0 thousand persons (August 2022: 612.0 thousand persons). Therefore, a lower unemployment rate was recorded in September at 3.6 per cent, declining 0.1 percentage points as compared to 3.7 per cent in August 2022. In terms of seasonally adjusted data, the number of unemployed persons increased by 0.5 per cent, registering an unemployment rate of 3.7 per cent.

On a year-on-year comparison, the number of unemployed persons decreased by 17.1 per cent, or 124.6 thousand persons (September 2021: 729.6 thousand persons). Therefore, the unemployment rate declined by 0.9 percentage points from the 4.5 per cent recorded in September 2021 (**Chart 29**).

Chart 29: Unemployed Persons and Unemployment Rate, 2000 - 2021 and January 2020 - September 2022

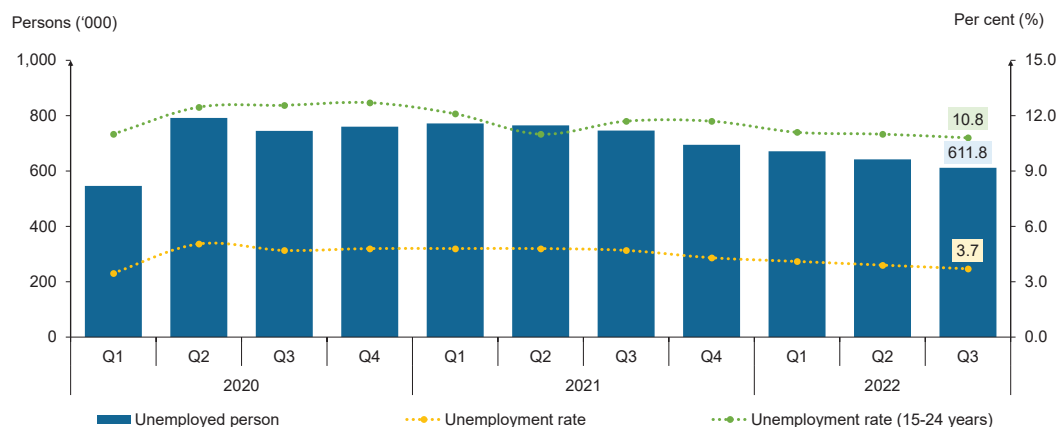


Source: Department of Statistics, Malaysia

During the third quarter of 2022, the number of unemployed persons continued to decline, with a reduction of 30.2 thousand persons, or equivalent to negative 4.7 per cent, recording 611.8 thousand persons (Q2 2022: 642.0 thousand persons). Consequently, a lower unemployment rate was recorded in the third quarter of 2022 at 3.7 per cent as opposed to the previous quarter (3.9%).

On a year-on-year comparison, the unemployment rate also decreased by 1.0 percentage points, corresponding to 134.4 thousand persons, as compared to the same quarter of the preceding year (Q3 2021: 4.7%; 746.2 thousand persons) (**Chart 30**).

Chart 30: Unemployed Persons and Unemployment Rate, Q1 2020 – Q3 2022



Source: Department of Statistics, Malaysia

Labour Demand

In Q3 2022, the total number of jobs in the economic sector registered a positive growth of 3.2 per cent (+269.8 thousand) to 8.68 million, as compared to 8.41 million jobs in Q3 2021. On the contrary, the rate of filled jobs dropped by 0.1 percentage points from the same quarter of the preceding year to 97.8 per cent with 8.48 million filled jobs, while the rate of job vacancies stood at 2.2 per cent with 191 thousand job vacancies (**Chart 31**).

LABOUR SCENARIO

Chart 31: Total Jobs and Rate of Filled Jobs & Vacancies, Q1 2020 - Q3 2022

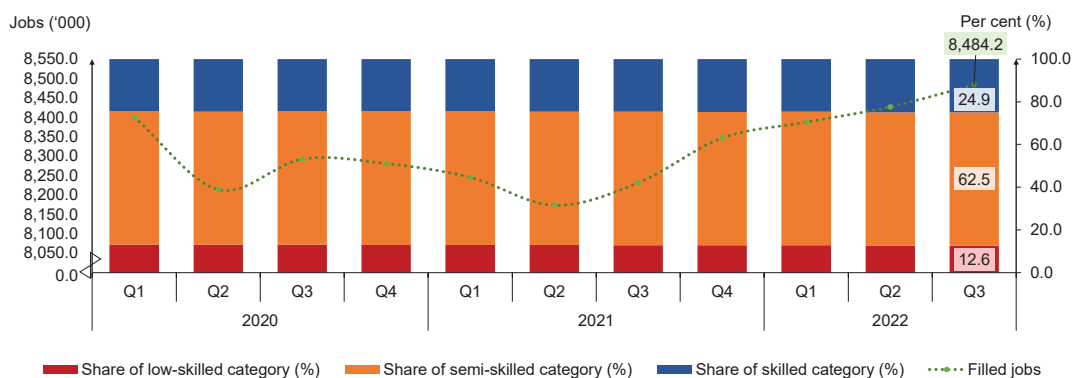


Source: Department of Statistics, Malaysia

Analysing the labour demand by economic activity, the largest composition of jobs and filled jobs were in the Services sector, with a share of 51.9 per cent (4.50 million) and 52.7 per cent (4.47 million), respectively. Meanwhile, jobs in the Manufacturing sector comprised 27.6 per cent (2.39 million), whereas filled jobs accounted for 2.28 million, or 26.9 per cent.

In terms of jobs created, 51.5 per cent or 15.7 thousand jobs were concentrated in the Services sector, followed by Manufacturing with a share of 32.1 per cent (9.8 thousand) and Construction (11.5%; 3.5 thousand). In the third quarter of 2022, the demand for jobs in the skilled, semi-skilled and low-skilled categories increased compared to the same quarter of the previous year. On a quarter-on-quarter basis, all skill categories posted an increase as compared to the previous quarter. The skilled category comprised 24.9 per cent of total jobs during this quarter, equivalent to 2.16 million jobs, and edged up by 4.0 per cent (+82 thousand) as compared to Q3 2021 (2,075 thousand). Similarly, the number of filled jobs in the skilled category grew by 3.7 per cent (+76 thousand), registering 2,109 thousand filled jobs (**Chart 32**).

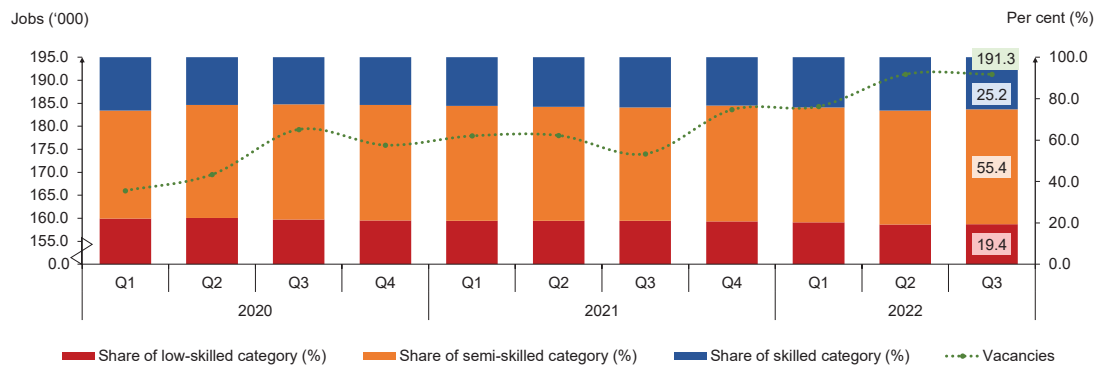
Chart 32: Filled Jobs by Skill, Q1 2020 - Q3 2022



Source: Department of Statistics, Malaysia

The number of job vacancies in Q3 2022 expanded by 9.9 per cent (+17.2 thousand) from Q3 2021 to 191.3 thousand. The number of skilled job vacancies in the skilled category surged by 14.7 per cent to 48.2 thousand. The semi-skilled category also gained an additional 10.6 thousand vacancies. Meanwhile, the number of low-skilled job vacancies edged up by 1.3 per cent to 32.9 thousand, resulting in 106.0 thousand vacancies in Q3 2022. The Manufacturing sector posted the largest share of job vacancies at 56.1 per cent (107 thousand), followed by Agriculture (16.1%; 31 thousand). Meanwhile, the Services sector accounted for 15.7 per cent (30 thousand) of job vacancies, followed by Construction (11.9%; 23 thousand) and Mining & quarrying (0.2%; 0.4 thousand). Job vacancies in the Manufacturing sector accounted for 107.3 thousand and increased by 8.2 per cent (+8.1 thousand). The Electrical, electronic and optical products sub-sector posted the highest number of job vacancies in the Manufacturing sector with 33 thousand, followed by Petroleum, chemical, rubber and plastic products with 20 thousand job vacancies (**Chart 33**).

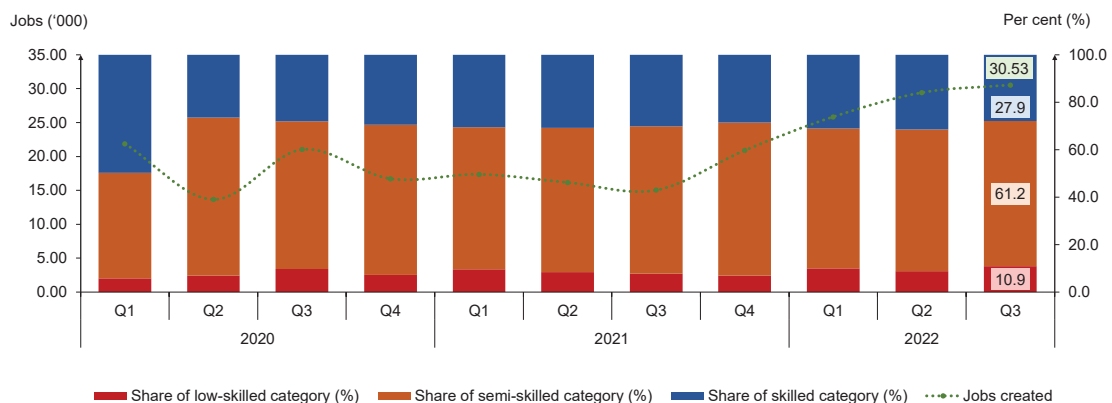
Chart 33: Vacancies by Skill, Q1 2020 - Q3 2022



Source: Department of Statistics, Malaysia

The number of jobs created doubled in the third quarter of 2022 (30.5 thousand) as compared to the same quarter of the preceding year (Q3 2021: 15.0 thousand). It was the highest number recorded since the first quarter of 2018. In comparison with the previous quarter, the number of jobs created increased by 3.8 per cent, reflecting that the labour market was in the recovery phase. The number of jobs created continued to increase, registering a year-on-year growth of 103.0 per cent (+15 thousand) to record 30.53 thousand jobs created in this quarter (Q3 2021: 15.04 thousand). There were 51.5 per cent or 16 thousand jobs created in the Services sector, followed by Manufacturing with a share of 32.0 per cent (10 thousand) and Construction (11.5%; 3 thousand) (**Chart 34**).

Chart 34: Jobs Created by Skill, Q1 2020 - Q3 2022



Source: Department of Statistics, Malaysia

Labour Productivity

Malaysia's labour productivity as expressed in terms of value added per hour worked improved by 3.8 per cent, year-on-year as the country's Gross Domestic Product (GDP) further expanded at 14.2 per cent as compared to 8.9 per cent in the last quarter, while total hours worked went up 10.0 per cent (Q2 2022: 7.5%). Total hours worked in the third quarter of 2022 were 9.04 billion (Q2 2022: 8.94 billion hours worked). Labour productivity as measured by value added per employment rose 10.1 per cent (Q2 2022: 5.5%), as total employment increased by 3.6 per cent (Q2 2022: 3.2%). Total employment in the third quarter of 2022 was 15.8 million (Q2 2022: 15.7 million persons). In terms of level, labour productivity by value added per hour worked was RM42.5 (Q2 2022: RM41.0 per hour), while value added per employment was RM24,241 (Q2 2022: RM23,322 per person) in this quarter (**Chart 12**).

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In terms of economic sectors, labour productivity as measured by value added per employment in this quarter increased in all sectors, led by the Construction sector at 14.9 per cent (Q2 2022: 2.9%). Double-digit labour productivity growth was also observed in the Services sector at 11.4 per cent (Q2 2022: 7.5%), with all sub-sectors recording positive growth. Food & beverages and accommodation sub-sector posted the highest productivity growth for the Services sector at 43.7 per cent (Q2 2022: 29.4%). Labour productivity in the Manufacturing sector grew by 8.2 per cent (Q2 2022: 4.0%), with the Beverages & tobacco products sub-sector posting the highest growth (49.0%), followed by Transport equipment, other manufacturing and repair sub-sector (30.5%), Wood products, furniture, paper products and printing (13.2%), and Electrical, electronic and optical products (11.5%). During the quarter, labour productivity in Mining & quarrying and Agriculture sectors recovered to record positive growth of 8.8 per cent (Q2 2022: -2.2%) and 1.8 per cent (Q2 2022: -1.6%), respectively.

Chart 35: Labour Productivity per Employment, Q1 2020 - Q3 2022

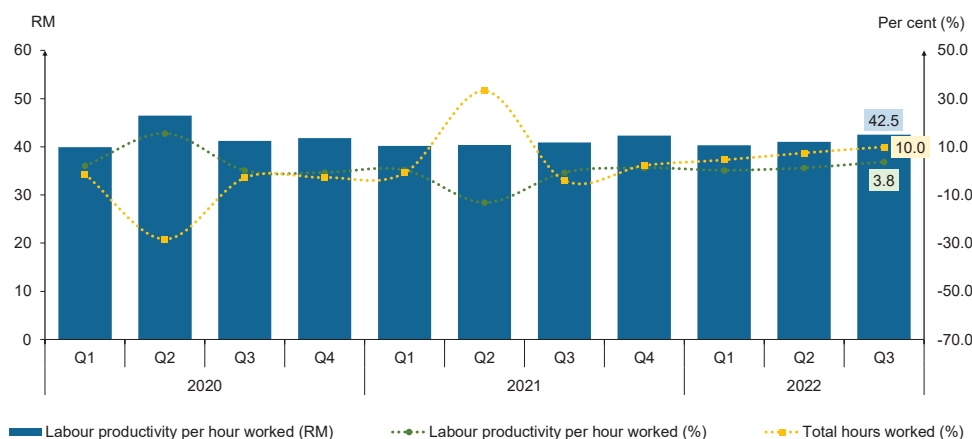


Source: Department of Statistics, Malaysia

Labour productivity per hour worked, which is measured by value added per hour worked, increased to RM42.50 per hour during this quarter, with an increase of 3.8 per cent year-on-year while recording an improvement of 3.7 per cent compared to the previous quarter (**Chart 36**).

In terms of labour productivity as measured by value added per hour worked, three sectors registered positive growth, namely the Services, Mining & quarrying, and Manufacturing sectors. The Services sector had the highest growth of labour productivity in this quarter at 6.0 per cent (Q2 2022: 4.0%), followed by the Mining & quarrying and Manufacturing sectors, which recovered to 4.2 per cent (Q2 2022: -5.1%) and 1.4 per cent (Q2 2022: -1.9%), respectively. In the meantime, the Agriculture and Construction sectors had yet to recover, posting negative 0.9 per cent and negative 2.1 per cent, respectively.

Chart 36: Labour Productivity per Hour Worked, Q1 2020 - Q3 2022



Source: Department of Statistics, Malaysia

Malaysia's labour market continued to grow in the third quarter of 2022 as compared to the same quarter in 2021. Moving into the fourth quarter of 2022, social and economic activities are expected to normalise in tandem with Malaysia's current leading index which anticipates that the economy will continue to uphold its growth momentum. Hence, the overall forthcoming labour market performance is also foreseen to sustain its positive momentum and to be more resilient, signalling that Malaysia's labour market is recovering steered by the current development of the economic activity. However, the viewpoint is subjected to the various challenges in mitigating the effects of slow growth in the global economy and trade activity, as well as the liable outcome of flood disasters that may occur following the expected North East Monsoon or monsoon season in Malaysia, which begins in early November 2022 and continues until March 2023.

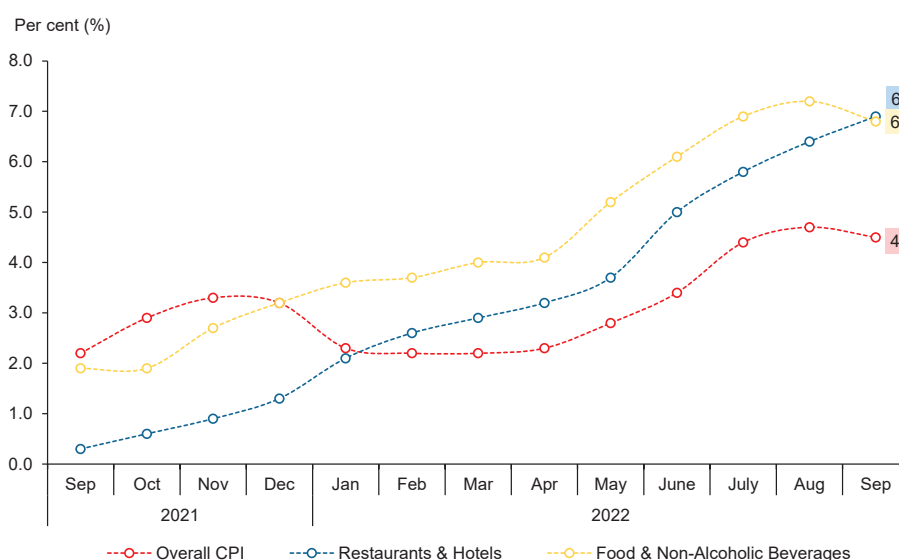
PRICES

Consumer Price Index (CPI)

Malaysia's inflation in September 2022 increased 4.5 per cent as against September 2021, lower than the rise in August 2022 (4.7%) as shown in **Chart 37**. Food inflation edged up 6.8 per cent as compared to August 2022 (7.2%). The increase in Malaysia's inflation this month was also attributed to the lower based effect in 2021 due to the electricity bill discount given to domestic consumers up till September 2021.

Apart from the Food group, all other groups also continued to record increases except for Communication which remained unchanged as compared to the same month of the previous year. Restaurants & Hotels rose to 6.9 per cent, followed by Transport (5.3%); Furnishings, Household Equipment & Routine Household Maintenance (4.4%) and Housing, Water, Electricity, Gas & Other Fuels (4.0%). Meanwhile, Recreation Services & Culture also registered an increase of 3.1 per cent, Miscellaneous Goods & Services (2.4%) and Education (1.3%). Both Health and Alcoholic Beverages & Tobacco groups increased by 1.0 per cent and 0.7 per cent respectively, while Clothing & Footwear inclined marginally by 0.4 per cent as against September 2021.

Chart 37: Overall CPI, Restaurants & Hotels and Food & Non-Alcoholic Beverages, Year-on-Year (%), September 2021 - September 2022

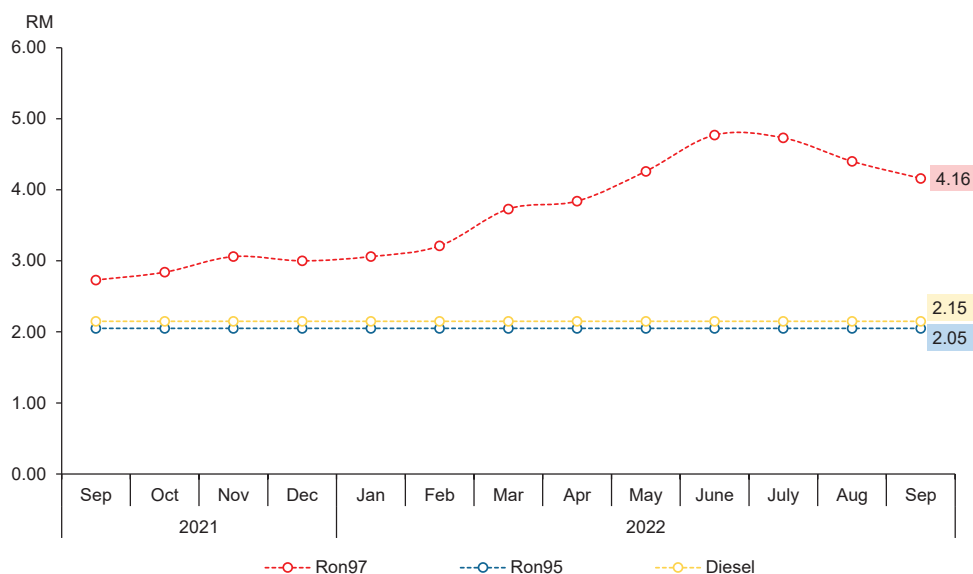


Source: Department of Statistics, Malaysia

Transport inflation showed a rise of 5.3 per cent in September 2022 as compared to the same month of the preceding year. This increase was mainly contributed by the subgroup of Operation of personal transport equipment (6.0%).

The average price of Unleaded petrol RON97 increased by 52.4 per cent to RM4.16 per litre as compared to RM2.73 in the same month of the preceding year. The increase in fuel prices was a direct impact to the increase of 21.5 per cent in the price of Brent crude oil to US\$90.60 per barrel in September 2022 (**Chart 38**).

Chart 38: Average Price of Fuel, September 2021 - September 2022



Source: Department of Statistics, Malaysia

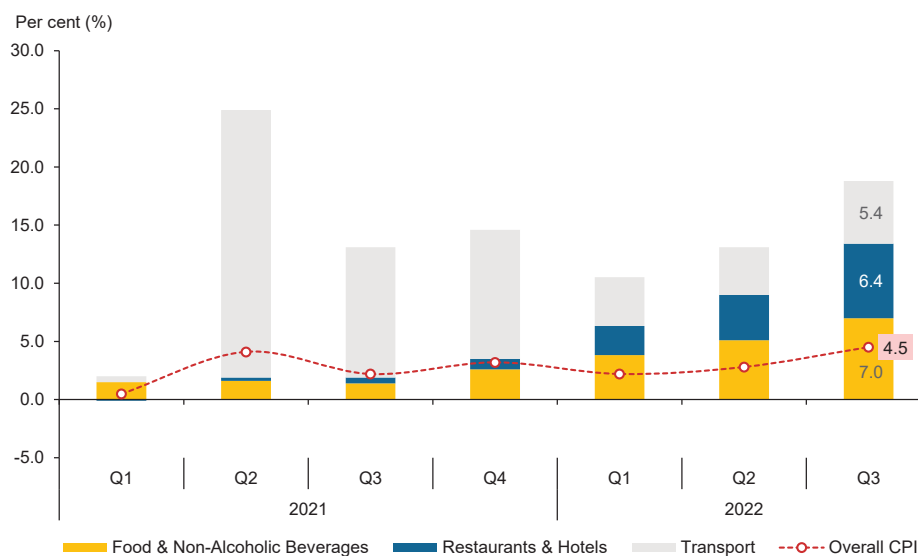
Food & Non-Alcoholic Beverages group contributes 29.5 per cent of total CPI weight. The increase in this group was attributed to the increase in the components of Food away from home and Food at home which increased by 8.7 per cent and 5.7 per cent respectively as compared to September 2021 (**Table 6**).

Table 6: Percentage Change on Subgroup of Food & Non-Alcoholic Beverages, Year-on-Year (%), September 2022

| Main Group | Weight | Year-on-Year (%) September 2022 |
|---|-------------|------------------------------------|
| Food & Non-Alcoholic Beverages | 29.5 | 6.8 |
| Food | 28.4 | 6.9 |
| Food at Home | 16.9 | 5.7 |
| Rice, Bread & Other Cereals | 3.5 | 6.8 |
| Meat | 2.5 | 6.6 |
| Fish & Seafood | 4.0 | 3.3 |
| Milk, Cheese & Eggs | 1.5 | 8.8 |
| Oil & Fats | 0.6 | 3.8 |
| Fruits | 1.2 | 5.2 |
| Vegetables | 2.1 | 6.3 |
| Sugar, Jam, Honey, Chocolate & Confectionery | 0.6 | 3.3 |
| Food Products n.e.c | 1.0 | 7.9 |
| Food Away From Home | 11.5 | 8.7 |
| Coffee, Tea, Cocoa & Non-Alcoholic Beverages | 1.1 | 3.9 |

Source: Department of Statistics, Malaysia

Inflation for the third quarter of 2022 increased by 4.5 per cent to 128.1 as compared to 122.6 in the same quarter of the previous year (Q2 2022: 2.8%) (**Chart 39**). The increase was mainly due to the increase in Food & Non-Alcoholic Beverages inflation (7.0%), followed by Restaurants & Hotels (6.4%) and Transport (5.4%). As for the quarterly comparison, inflation increased slightly at 1.2 per cent as compared to the second quarter of 2022 (1.1%).

Chart 39: Consumer Price Index, Year-on-Year (%), Q1 2021 - Q3 2022

Source: Department of Statistics, Malaysia

Food inflation is expected to be in an upward trend for the next few months due to the increase in Food away from home which was in line with the rise in food items such as noodles, wheat flour, chicken and eggs. Nevertheless, the setting of a new ceiling price for cooking oil in 2 kilogramme, 3 kilogramme and 5 kilogramme bottles in October 2022 are expected to be able to control the food inflation from continuing to soar.

A moderate increase in October inflation was driven by the slower increase for Housing, Water, Electricity, Gas & Other Fuels group to 1.5 per cent as compared to 4.0 per cent in September 2022. This slower increase was due to the absence of base effects attributed by the discontinuation of electricity discounts under the National People's Well-Being and Economic Recovery Package (PEMULIH) from July to September 2021.

Producer Price Index (PPI) Local Production

The increase in Malaysia's Producer Price Index which measures the prices of goods at factory gate eased further in September 2022 to 4.9 per cent year-on-year from 6.8 per cent recorded in August 2022. The increase was attributed to the Manufacturing index with 8.1 per cent increase (August 2022: 9.4%), particularly increases in indices of Manufacture of refined petroleum products (19.3%), Manufacture of vegetable & animal oils & fats (8.6%), Manufacture of electronic components & boards (7.8%) and Manufacture of basic chemicals, fertilisers & nitrogen compounds, plastics & synthetic rubber in primary form (6.3%) subsectors. This was followed by the indices of Water supply and Electricity & gas supply which recorded an increase of 4.3 per cent and 1.2 per cent, respectively. At the same time, the increase in the PPI local production was offset by a decrease in Agriculture, forestry & fishing index with negative 15.5 per cent. Meanwhile, Mining index remained unchanged as in the same month of the previous year.

In terms of month-on-month comparison, the PPI local production posted a decline for four consecutive months to record negative 1.4 per cent in September 2022 (August 2022: -0.2%). All sectors recorded a decline except for Water supply index, rose by 1.1 per cent. In September 2022, the index of Agriculture, forestry & fishing fell further to record negative 5.3 per cent (August 2022: 2.5%) and was followed by the indices of Mining (-4.9%), Manufacturing (-0.7%) and Electricity & gas supply (-0.2%) as shown in **Table 7**.

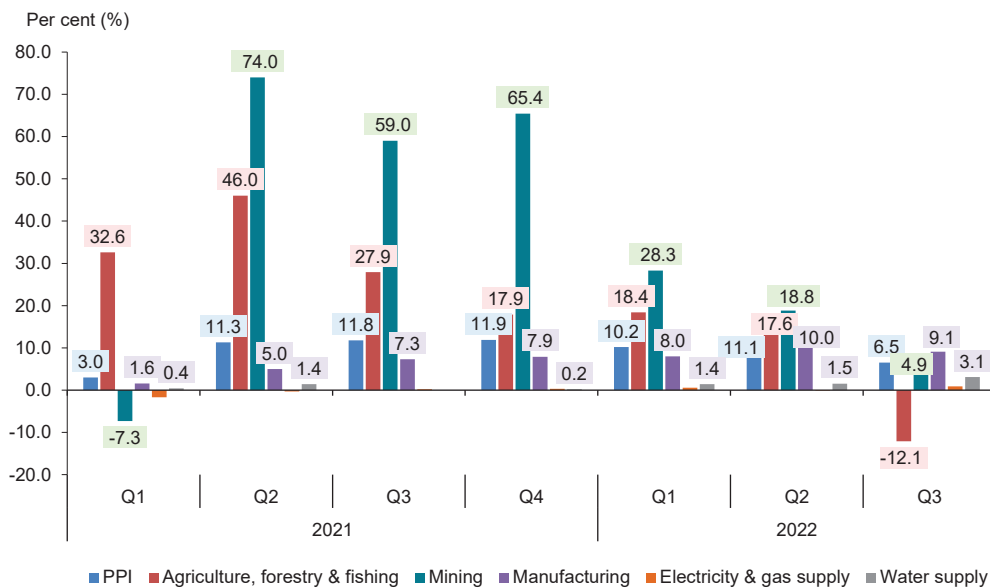
Table 7: Producer Price Index Local Production by Sector, Malaysia

| Sector | Code | Weight | Index | Percentage Change (%) | | | | | |
|---------------------------------|------|---------------|--------------|-----------------------|------------|-------------|----------------|-------------|-------------|
| | | | | Year-on-year | | | Month-on-month | | |
| | | | | Sept 2022 | Sept 2021 | August 2022 | Sept 2022 | Sept 2021 | August 2022 |
| TOTAL | | 100.00 | 119.2 | 12.3 | 6.8 | 4.9 | 0.4 | -0.2 | -1.4 |
| Agriculture, forestry & fishing | A | 6.73 | 119.6 | 24.8 | -10.6 | -15.5 | 0.3 | 2.5 | -5.3 |
| Mining | B | 7.93 | 98.5 | 68.1 | 5.8 | 0.0 | 0.6 | -3.7 | -4.9 |
| Manufacturing | C | 81.57 | 121.8 | 7.7 | 9.4 | 8.1 | 0.4 | -0.1 | -0.7 |
| Electricity & gas supply | D | 3.44 | 117.6 | -0.2 | 0.9 | 1.2 | -0.5 | 0.1 | -0.2 |
| Water supply | E | 0.33 | 116.6 | -0.8 | 3.0 | 4.3 | -0.1 | 0.8 | 1.1 |

Source: Department of Statistics, Malaysia

In the third quarter of 2022, the PPI local production posted an increase of 6.5 per cent (Q2 2022: 11.1%). The increase was led by Manufacturing (9.1%), Mining (4.9%), Water supply (3.1%) and Electricity & gas supply (0.9%) indices. On the other hand, Agriculture, forestry & fishing index declined by 12.1 per cent. Meanwhile, a quarter-on-quarter comparison showed that PPI local production decreased to negative 2.6 per cent as opposed to 3.3 per cent increase recorded in the second quarter of 2022 (**Chart 40**).

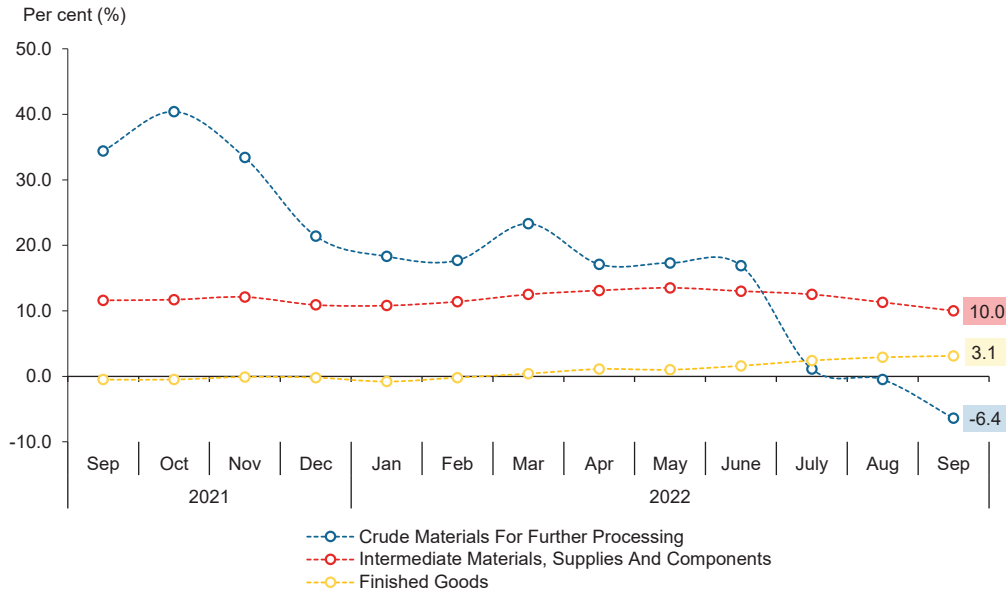
Chart 40: Producer Price Index Local Production, Year-on-Year (%), Q1 2021 - Q3 2022



Source: Department of Statistics, Malaysia

The index of Crude materials for further processing continued to decline, registering negative 6.4 per cent in September 2022 (August 2022: -0.5%). The decrease was due to the index of Non-food materials (-8.1%). Furthermore, index of Intermediate materials, supplies & components increased by 10.0 per cent in September 2022 (August 2022: 11.3%) driven by an increase in indices of Processed fuel & lubricants (17.1%), Supplies (9.9%) and Materials & components for manufacturing (7.8%). Finished goods index registered an increase of 3.1 per cent (August 2022: 2.9%), attributed to the increase in Capital equipment (3.4%) and Finished consumer goods (2.9%) indices.

**Chart 41: Producer Price Index by Stage of Processing, Year-on-Year (%),
September 2021 - September 2022**



Source: Department of Statistics, Malaysia

In comparison between selected countries, inflation at producer level in September 2022 for the United States of America increased by 8.5 per cent, lower than the 8.7 percent recorded in August 2022. While, PPI for Republic of Korea moderated for three consecutive months to record 8.0 per cent in September 2022 (August 2022: 8.2%) supported by price increases in electricity and natural gas as well as higher food and agricultural product prices. In addition, inflation at producer level for the United Kingdom increased by 15.9 per cent in September 2022, down slightly as compared to 16.4 per cent recorded in August 2022. The increase for a yearly basis was supported by Petroleum products (65.6%), Chemical and pharmaceutical (21.1%) and Food products (14.8%).

Producer Price Index (PPI) Local Production eased further to record 4.0 per cent in October 2022 as compared to 4.9 per cent in September 2022.

The third quarter of 2022 remained challenging as inflation pressure, the unending Ukraine Crisis and zero COVID-19 tolerance implemented by China continues to affect the supply chain throughout the world. Despite of these challenges, some of the economic indicators showed an improvement. The Gross Domestic Product (GDP) for G7 countries for Q3 2022 remained positive. The economy of the United States (USA) registered a growth of 1.8 per cent (Q2 2022: 1.8%). Furthermore, China GDP grew 3.9 per cent compared to 0.4 per cent in Q2 2022. This development will have a spill-over effect on other countries especially open-economy countries such as Malaysia.

The economy expanded by 14.2 per cent in the third quarter of 2022 driven by encouraging performance in all economic sectors. All sectors posted positive growth with Services, Manufacturing and Construction grew double digits at 16.7 per cent, 13.2 per cent and 15.3 per cent, respectively. The demand side was supported by domestic demand mainly household consumption which increased 15.1 per cent (Q3 2021: -4.2%). On the external sector performance, the current account surplus for the third quarter of 2022, narrowed to RM14.3 billion compared to RM18.2 billion in the third quarter of 2021 as the primary income deficit widen to RM17.2 billion (Q3 2021: RM14.7 billion). Meanwhile, others components (goods, services and secondary income) showed better performance compared to the same period of the preceding year. In addition, Foreign Direct Investment (FDI) registered a better net inflow of RM12.3 billion as compared to RM9.5 billion in the third quarter of 2021.

On the merchandise trade, the total trade rose 42.0 per cent in third quarter 2022 to reach of RM775.0 billion spurred by robust growth in export and import which grew at 38.3 per cent and 46.5 per cent, respectively. The trade balance increased 5.6 per cent (Q3 2021: -1.7%) to RM64.3 billion (Q3 2021: RM60.9 billion). The monthly trade for September 2022, total trade rose to 31.4 per cent (RM256.9 billion) compared to RM195.5 billion in September 2021. The exports reached RM144.3 billion or an increase of 30.1 per cent, while imports registered RM112.6 billion or grew at 33.0 per cent year-on-year. Thus, the trade balance increased by 20.9 per cent (RM31.7 billion) from the previous year.

The IPI for third quarter 2022 posted a double-digit growth of 12.2 per cent (Q3 2021: -1.3%) backed by strong performance in the Manufacturing, Electricity and Mining sectors which grew at 13.4 % (Q3 2021: -0.7%), 9.0 per cent (Q3 2021: -3.1%) and 8.6 per cent (Q3 2021: -3.0 per cent), respectively. Meanwhile, IPI for September 2022 posted a sturdy growth of 10.8 per cent (September 2021: 2.1%) as all the components showed a vibrant performance. The Mining index grew at 15.0 per cent followed by Manufacturing (10.4%) and Electricity (4.1%). In terms of sales, the Manufacturing sector rose by 19.5 per cent to register RM161.7 billion as compared to RM135.3 billion in September 2021 driven by Electrical & electronics products, Petroleum, chemical, rubber & plastic products and Food, beverages & tobacco products.

The Services sector grew at 32.3 per cent in third quarter 2022 to RM517.4 billion (Q3 2021: RM391.0 billion) driven by Wholesale & retail trade, Food & beverage and accommodation segment with a share of 80.7 per cent grew 33.4 per cent (Q3 2021: -9.5%). Meanwhile, other components also posted a double-digit growth compared to the same quarter of the preceding year. The Wholesale & retail trade sales for the month of September 2022 rose 23.9 per cent (RM134 billion) led by the growth in Retail trade by 30.0 per cent (September 2021: -1.1%). Furthermore, the Wholesale trade and motor vehicles also grew 13.3 per cent (September 2021: 0.9%) and 51.0 per cent (September 2021: -20.9%), respectively.

On the prices, the CPI in September rose to 4.5 per cent annually but slightly lower than in August 2022 at 4.7 per cent. Apart from the increase in commodities, energy and food prices, the increase in the consumer price index was also affected by the low base effect of electricity bill in the previous year as discounts given to domestic consumers ended up till September 2021. All the components continued to record increases except for Communication which remained unchanged. On the producer side, the PPI also grew 4.9 per cent year-on-year albeit at a slower pace recorded in August 2022 (6.8%). This was influenced by Manufacturing Index, 8.1 per cent (August 2022: 9.4%). However, Agriculture, forestry & fishing index declined by 15.5 per cent which dragged down the overall PPI performance.

WAY FORWARD

The labour force remained optimistic in third quarter 2022 with the growth of 2.6 per cent (Q3 2021: 1.1%) to 16.44 million persons. Meanwhile, LFPR inched up 1.1 percentage points to 69.4 per cent (Q3 2021: 68.3%). The unemployment rate recorded to 3.7 per cent in Q3 2022 from 4.7 per cent recorded in the same quarter of the previous year. In the meantime, the labour force for September 2022 grew 2.9 per cent to 16.66 million person (August 2022: 16.63 million persons) year-on-year. In addition, the employment-to-population ratio increased by 0.1 percentage points to 67.2 per cent as against 67.1 per cent in August 2022. The unemployment rate eased to 3.6 per cent compared to 3.7 per cent registered in August 2022. The LFPR remained unchanged at 69.7 per cent compared to the previous month.

Going forward, external factors will be facing major challenges, specifically the rise in prices due to Ukraine Crisis and shortage in production or supply chain caused by the COVID-19 pandemic. The Leading Index (LI) in September reached 109.9 or a rise of 0.3 per cent annually. As the index remained above 100 points indicates the economy is expected to maintain its growth momentum. In fact, businesses remain upbeat on the business situation in the fourth quarter of 2022 by confidence indicator registering +3.2 per cent as compared to +4.7 per cent recorded in the third quarter 2022. The resumption of economic and social activities as well as the increase in the number of tourist arrivals resulting from the reopening of international borders led to the strong growth during the quarter especially on tourism related sector. Therefore, this is also one of the factors that compliments the stability of the economic performance in the near terms.



ECONOMIC INDICATORS

| INDICATORS (Value) | UNIT | 2022 | | | | | | | | | | | | DATA SOURCE | | | |
|--|-------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----|--|--|
| | | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | | Sep | | |
| 1.0 GROSS DOMESTIC PRODUCT | | | | | | | | | | | | | | | | | |
| 1.1 Constant 2015 Prices | RM/Million | | | | | | | | | | | | | | | | |
| 2.0 COMMODITIES | | | | | | | | | | | | | | | | | |
| 2.1 RUBBER | | | | | | | | | | | | | | | | | |
| 2.1.1 Production | | | | | | | | | | | | | | | | | |
| - Rubber | Tonne | 41,179.6 | 43,126.6 | 30,493.3 | 41,689.7 | 48,545.9 | 27,950.1 | 24,548.9 | 22,694.6 | 20,856.8 | 31,093.1 | 37,843.0 | 37,665.8 | 35,460.0 | | | Department of Statistics, Malaysia |
| 2.1.2 Prices | | | | | | | | | | | | | | | | | |
| - SMR 20 | RM/Kg | 6.69 | 7.14 | 7.22 | 7.13 | 7.34 | 7.40 | 7.24 | 7.18 | 7.02 | 7.10 | 6.93 | 6.58 | 5.99 | | | Malaysian Rubber Board |
| - Scrap | RM/Kg | 5.38 | 5.79 | 5.86 | 5.84 | 6.03 | 6.06 | 5.91 | 5.87 | 5.66 | 5.82 | 5.66 | 5.33 | 4.66 | | | Malaysian Rubber Board |
| - Field Latex | RM/Kg | 5.60 | 5.73 | 6.09 | 6.11 | 6.28 | 6.36 | 6.84 | 7.65 | 6.67 | 7.31 | 6.00 | 5.67 | 5.16 | | | Malaysian Rubber Board |
| - Latex Concentrate | RM/Kg | 4.97 | 5.21 | 5.54 | 5.39 | 5.72 | 6.58 | 6.84 | 6.66 | 6.71 | 6.33 | 5.32 | 5.15 | 4.77 | | | Malaysian Rubber Board |
| 2.1.3 Exports | | | | | | | | | | | | | | | | | |
| - Natural Rubber ^a | Tonne | 62,331.7 | 62,167.0 | 60,942.4 | 45,982.3 | 51,159.6 | 47,386.0 | 53,328.2 | 58,595.6 | 43,193.8 | 58,684.6 | 53,751.9 | 60,169.9 | 54,542.0 | | | Department of Statistics, Malaysia |
| 2.2 OIL PALM | | | | | | | | | | | | | | | | | |
| 2.2.1 Exports | | | | | | | | | | | | | | | | | |
| - Palm Oil Product | Tonne | 2,441,399.0 | 2,163,435.0 | 2,342,143.0 | 2,143,891.0 | 1,859,419.0 | 1,846,739.0 | 1,979,076.0 | 1,779,628.0 | 2,122,626.0 | 1,871,178.0 | 2,061,115.0 | 2,063,272.0 | 2,189,544.0 | | | Malaysian Palm Oil Board |
| - Palm Oil | Tonne | 1,611,518.0 | 1,420,574.0 | 1,465,518.0 | 1,423,821.0 | 1,155,826.0 | 1,111,826.0 | 1,281,461.0 | 1,068,238.0 | 1,369,714.0 | 1,193,917.0 | 1,325,342.0 | 1,299,930.0 | 1,420,235.0 | | | Malaysian Palm Oil Board |
| - Palm Kernel Oil | Tonne | 93,300.0 | 94,302.0 | 123,005.0 | 94,349.0 | 79,687.0 | 56,720.0 | 69,221.0 | 74,472.0 | 81,356.0 | 92,130.0 | 76,869.0 | 101,363.0 | 97,002.0 | | | Malaysian Palm Oil Board |
| 2.3 CRUDE PETROLEUM | | | | | | | | | | | | | | | | | |
| 2.3.1 Prices | | | | | | | | | | | | | | | | | |
| - Crude Oil Brent | USD/Barrel | 74.60 | 83.65 | 80.77 | 74.31 | 85.53 | 95.76 | 115.59 | 105.78 | 112.37 | 120.08 | 108.92 | 98.60 | 90.16 | | | World Bank |
| - Crude Oil WTI | USD/Barrel | 71.56 | 81.32 | 79.18 | 71.53 | 83.12 | 91.74 | 108.49 | 101.78 | 109.60 | 114.59 | 99.85 | 91.57 | 83.87 | | | World Bank |
| 2.3.2 Exports | | | | | | | | | | | | | | | | | |
| - Crude Petroleum [#] | '000 Tonne | 761.1 | 609.2 | 542.4 | 549.3 | 640.5 | 546.2 | 994.0 | 802.2 | 758.2 | 835.8 | 698.3 | 761.2 | 744.1 | | | Department of Statistics, Malaysia |
| - Petroleum Products [#] | '000 Tonne | 3,717.5 | 3,420.4 | 3,311.0 | 2,139.8 | 2,065.3 | 2,218.2 | 2,215.2 | 2,166.0 | 2,724.6 | 5,204.5 | 4,868.5 | 5,261.2 | 4,127.6 | | | Department of Statistics, Malaysia |
| 2.3.3 Imports | | | | | | | | | | | | | | | | | |
| - Crude Petroleum [#] | '000 Tonne | 657.8 | 234.2 | 538.9 | 221.7 | 554.6 | 193.6 | 2,296.5 | 1,452.8 | 635.7 | 884.7 | 1,148.6 | 1,770.4 | 1,736.9 | | | Department of Statistics, Malaysia |
| - Petroleum Products [#] | '000 Tonne | 3,023.5 | 3,329.8 | 3,057.0 | 1,963.8 | 2,196.4 | 2,606.8 | 2,314.0 | 1,987.7 | 2,405.1 | 4,905.0 | 3,411.3 | 4,791.5 | 2,832.0 | | | Department of Statistics, Malaysia |
| 2.4 LIQUIFIED NATURAL GAS (LNG) | | | | | | | | | | | | | | | | | |
| 2.4.1 Exports | | | | | | | | | | | | | | | | | |
| - Liquefied Natural Gas [#] | '000 Tonne | 1,551.0 | 1,759.7 | 1,872.9 | 2,466.3 | 2,231.4 | 2,151.2 | 2,577.7 | 2,176.8 | 2,148.3 | 2,529.9 | 2,237.0 | 2,352.3 | 2,142.4 | | | Department of Statistics, Malaysia |
| 3.0 SECTOR | | | | | | | | | | | | | | | | | |
| 3.1 MANUFACTURING | | | | | | | | | | | | | | | | | |
| 3.1.1 Industrial Production Index | Point | 132.3 | 137.6 | 137.7 | 138.5 | 136.1 | 126.4 | 137.2 | 130.4 | 128.8 | 145.2 | 136.9 | 144.5 | 146.1 | | | Department of Statistics, Malaysia |
| 3.1.2 Sales | RM '000 | 135,322,930.7 | 140,654,673.8 | 142,410,833.2 | 143,910,775.4 | 138,985,561.8 | 131,635,004.9 | 144,610,098.7 | 147,942,367.7 | 142,043,210.7 | 153,503,099.3 | 148,431,269.1 | 157,436,449.9 | 161,693,948.2 | | | Department of Statistics, Malaysia |
| 3.1.3 Exports [#] | RM '000 | 94,969,184.5 | 98,771,902.3 | 95,818,595.4 | 105,515,032.2 | 95,044,677.7 | 87,155,424.9 | 109,446,850.8 | 107,498,122.2 | 100,393,534.4 | 122,014,055.8 | 112,260,245.2 | 119,467,520.4 | 122,227,154.2 | | | Department of Statistics, Malaysia |
| 3.2 CONSTRUCTION | | | | | | | | | | | | | | | | | |
| - Issuance of Developer License, Sales Permit and Housing Advertisment (New Permit) | Unit | 42 | 63 | 89 | 75 | 78 | 59 | 71 | 41 | 18 | 20 | 29 | 37 | 42 | | | National Housing Department |
| 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisment (Renewals Permit) | Unit | 239 | 244 | 206 | 253 | 186 | 241 | 86 | 64 | 23 | 86 | 32 | 148 | 216 | | | National Housing Department |
| 3.2.3 Prices | | | | | | | | | | | | | | | | | |
| - Steel | RM per Tonne | 2,479.22 | 2,503.03 | 2,558.64 | 2,635.11 | 3,877.29 | 4,010.82 | 4,044.64 | 4,078.74 | 4,095.05 | 3,980.20 | 3,742.40 | 3,702.80 | 3,647.25 | | | Ministry of Works |
| - Cement | RM per 50 Kg Bag | 17.96 | 17.99 | 18.41 | 18.46 | 18.73 | 18.73 | 18.77 | 18.77 | 18.79 | 19.00 | 18.62 | 18.68 | 18.60 | | | Ministry of Works |
| 3.3 MINING AND QUARRYING | | | | | | | | | | | | | | | | | |
| 3.3.1 Industrial Production Index | Point | 80.7 | 86.9 | 92.1 | 95.0 | 91.3 | 91.3 | 97.9 | 92.7 | 92.1 | 93.6 | 90.8 | 89.4 | 92.8 | | | Department of Statistics, Malaysia |
| 3.4 UTILITIES | | | | | | | | | | | | | | | | | |
| 3.4.1 Electricity | | | | | | | | | | | | | | | | | |
| - Local Generation | | | | | | | | | | | | | | | | | |
| a. Public Installations ^p | Million Kilo-watt-Hours | 13,478.7 | 14,517.3 | 13,791.1 | 14,155.2 | 14,133.5 | 12,645.2 | 14,650.5 | 14,287.2 | 14,679.5 | 14,319.3 | 14,761.1 | 14,706.4 | 14,030.4 | | | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer |
| b. Private Installations ^p | Million Kilo-watt-Hours | 172.9 | 191.4 | 181.7 | 183.8 | 188.0 | 188.7 | 189.6 | 184.6 | 187.7 | 188.9 | 189.1 | 188.9 | 192.2 | | | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer |

Note:
p preliminary
1 latest data until July 2022
provisional data based on External Trade Publication
n.a. not available
- not applicable

| INDICATORS | 2022 | | | | | | | | | | | | DATA SOURCE | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------------|-------|--|
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | | Sep | |
| 1.0 GROSS DOMESTIC PRODUCT | | | | | | | | | | | | | | | |
| 1.1 Constant 2015 Prices | -0.6 | 2.7 | 6.2 | 2.0 | 4.4 | 5.2 | 5.3 | 5.7 | 4.9 | 16.5 | 15.8 | 15.3 | 11.6 | 11.6 | Department of Statistics, Malaysia |
| 2.0 COMMODITIES | | | | | | | | | | | | | | | |
| 2.1 RUBBER | | | | | | | | | | | | | | | |
| 2.1.1 Production | | | | | | | | | | | | | | | |
| - Rubber | -10.8 | -13.6 | -28.3 | -16.3 | 9.5 | -42.2 | -31.9 | -1.4 | -25.9 | -19.9 | -22.1 | -12.3 | -13.9 | -13.9 | Department of Statistics, Malaysia |
| 2.1.2 Prices | | | | | | | | | | | | | | | |
| - SMR 20 | 19.8 | 14.8 | 14.1 | 13.4 | 16.8 | 10.1 | 2.2 | 7.5 | 2.3 | 6.2 | 2.1 | -8.4 | -10.4 | -10.4 | Malaysian Rubber Board |
| - Scrap | 28.2 | 21.3 | 18.9 | 18.8 | 23.8 | 16.1 | 1.3 | 9.5 | 1.1 | 6.3 | 3.3 | -9.7 | -13.4 | -13.4 | Malaysian Rubber Board |
| - Field Latex | 10.7 | -5.2 | -15.4 | -8.1 | -0.9 | 3.8 | 4.7 | 6.9 | 8.0 | 8.9 | 9.8 | -2.4 | -7.9 | -7.9 | Malaysian Rubber Board |
| - Latex Concentrate | 2.6 | -9.5 | -10.8 | -7.4 | 4.0 | 11.9 | 0.5 | 6.9 | 5.3 | 12.1 | 7.7 | -1.4 | -4.1 | -4.1 | Malaysian Rubber Board |
| 2.1.3 Exports | | | | | | | | | | | | | | | |
| - Natural Rubber [#] | 27.9 | 14.1 | 7.8 | -25.3 | 6.3 | -13.3 | -9.4 | 5.2 | -10.2 | 20.8 | 10.5 | 1.7 | -12.5 | -12.5 | Department of Statistics, Malaysia |
| 2.2 OIL PALM | | | | | | | | | | | | | | | |
| 2.2.1 Exports | | | | | | | | | | | | | | | |
| - Palm Oil Product | -1.1 | -14.9 | 14.0 | -12.9 | 14.9 | 21.3 | 6.8 | -14.1 | 10.4 | -15.6 | -1.1 | 5.5 | -10.3 | -10.3 | Malaysian Palm Oil Board |
| - Palm Oil | -0.04 | -15.2 | 12.5 | -13.3 | 22.4 | 23.1 | 6.3 | -20.9 | 8.0 | -15.8 | -5.5 | 11.4 | -11.9 | -11.9 | Malaysian Palm Oil Board |
| - Palm Kernel Oil | -30.7 | -32.9 | 34.1 | -35.2 | 14.8 | -12.1 | -25.7 | -22.9 | 14.1 | 17.6 | -32.2 | 18.8 | 4.0 | 4.0 | Malaysian Palm Oil Board |
| 2.3 CRUDE PETROLEUM | | | | | | | | | | | | | | | |
| 2.3.1 Prices | | | | | | | | | | | | | | | |
| - Crude Oil, Brent | 81.6 | 106.7 | 86.8 | 49.0 | 56.8 | 54.6 | 77.3 | 63.3 | 65.2 | 64.3 | 46.4 | 40.8 | 20.9 | 20.9 | World Bank |
| - Crude Oil, WTI | 80.7 | 105.7 | 92.7 | 52.0 | 59.5 | 55.3 | 74.0 | 64.9 | 66.1 | 60.5 | 37.8 | 35.2 | 17.2 | 17.2 | World Bank |
| 2.3.2 Exports | | | | | | | | | | | | | | | |
| - Crude Petroleum [#] | -39.1 | -21.7 | -56.4 | -49.6 | -37.7 | -28.0 | 7.2 | -5.0 | -1.2 | 5.2 | -4.2 | 16.6 | -2.2 | -2.2 | Department of Statistics, Malaysia |
| - Petroleum Products [#] | 83.8 | 27.8 | 26.7 | -32.2 | -7.4 | -38.7 | 12.3 | -47.5 | -1.3 | 45.1 | 10.8 | 100.1 | 11.0 | 11.0 | Department of Statistics, Malaysia |
| 2.3.3 Imports | | | | | | | | | | | | | | | |
| - Crude Petroleum [#] | 23.1 | -74.5 | 1.9 | -61.0 | -4.5 | -60.5 | 784.7 | 27.9 | 25.4 | 114.2 | 13.2 | 368.4 | 164.0 | 164.0 | Department of Statistics, Malaysia |
| - Petroleum Products [#] | -39.9 | -2.2 | -0.2 | -33.0 | -14.7 | -33.7 | -10.2 | -47.3 | -8.3 | 38.2 | 8.1 | 145.9 | -6.3 | -6.3 | Department of Statistics, Malaysia |
| 2.4 LIQUIFIED NATURAL GAS (LNG) | | | | | | | | | | | | | | | |
| 2.4.1 Exports | | | | | | | | | | | | | | | |
| - Liquefied Natural Gas [#] | -19.1 | -5.4 | 11.6 | -7.4 | 8.7 | -14.4 | 20.5 | -1.8 | -4.9 | 53.2 | 11.5 | 11.5 | 38.1 | 38.1 | Department of Statistics, Malaysia |
| 3.0 SECTOR | | | | | | | | | | | | | | | |
| 3.1 MANUFACTURING | | | | | | | | | | | | | | | |
| 3.1.1 Industrial Production Index | 4.0 | 8.0 | 11.3 | 8.4 | 6.8 | 5.2 | 6.9 | 6.2 | 6.9 | 14.4 | 14.9 | 15.2 | 10.4 | 10.4 | Department of Statistics, Malaysia |
| 3.1.2 Sales | 11.6 | 15.3 | 16.8 | 15.5 | 13.1 | 11.2 | 13.9 | 13.2 | 15.7 | 23.4 | 23.8 | 24.4 | 19.5 | 19.5 | Department of Statistics, Malaysia |
| 3.1.3 Exports [#] | 21.6 | 23.3 | 28.2 | 28.4 | 19.7 | 14.1 | 19.1 | 17.4 | 27.0 | 33.7 | 35.4 | 47.6 | 28.7 | 28.7 | Department of Statistics, Malaysia |
| 3.2 CONSTRUCTION | | | | | | | | | | | | | | | |
| 3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) | -40.8 | -23.2 | 160.5 | 2.7 | 6.8 | -15.7 | -34.9 | -59.0 | -80.4 | -35.5 | -48.2 | -17.8 | 0.0 | 0.0 | National Housing Department |
| 3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit) | 18.9 | 5.6 | 28.0 | 35.3 | -6.5 | 19.9 | -68.3 | -71.9 | -87.4 | -32.3 | -83.5 | -35.9 | -9.6 | -9.6 | National Housing Department |
| 3.2.3 Prices | | | | | | | | | | | | | | | |
| - Steel | 4.3 | 5.3 | 7.7 | 10.5 | 13.6 | 0.1 | -1.1 | 65.6 | 66.2 | 61.5 | 51.9 | 50.3 | 47.1 | 47.1 | Ministry of Works |
| - Cement | 0.9 | 1.5 | 3.6 | 3.4 | 5.0 | 4.9 | 4.4 | 4.3 | 4.4 | 6.1 | 4.0 | 4.3 | 3.6 | 3.6 | Ministry of Works |
| 3.3 MINING AND QUARRYING | | | | | | | | | | | | | | | |
| 3.3.1 Industrial Production Index | -5.1 | -4.3 | 3.5 | -2.6 | -5.1 | -0.4 | 0.3 | -0.1 | -4.9 | 2.1 | 3.2 | 8.0 | 15.0 | 15.0 | Department of Statistics, Malaysia |
| 3.4 UTILITIES | | | | | | | | | | | | | | | |
| 3.4.1 Electricity | | | | | | | | | | | | | | | |
| - Local Generation | | | | | | | | | | | | | | | |
| a. Public Installations ^p | -0.4 | 3.1 | 4.1 | 3.7 | 6.9 | 1.5 | 1.2 | 2.2 | 4.2 | 15.9 | 14.4 | 10.9 | 4.1 | 4.1 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer |
| b. Private Installations ^p | -9.1 | -4.2 | -2.2 | -6.0 | -2.7 | -1.3 | -5.9 | -0.5 | -2.5 | 5.5 | 8.8 | 13.8 | 11.2 | 11.2 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer |

Note:

^p preliminary

1 latest data until July 2022

provisional data based on External Trade Publication September 2022

n.a. not available

- not applicable

| INDICATORS | 2022 | | | | | | | | | | | | DATA SOURCE | |
|--|-------|------|------|-------|-------|-------|-------|---------|---------|----------|----------|-------|-------------|--|
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | | Sep |
| Annual Percentage Change (%) | | | | | | | | | | | | | | |
| - Local Consumption | | | | | | | | | | | | | | |
| a. Industrial, Commercial and Mining ^p | -4.3 | 0.4 | 4.8 | 4.5 | 8.3 | 4.7 | 1.9 | 3.1 | 8.0 | 28.8 | 24.5 | 17.5 | 6.6 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer |
| b. Domestic and Public Lighting ^p | 12.2 | 7.3 | 2.6 | 8.0 | 3.4 | -0.4 | 5.7 | 5.8 | -2.4 | -0.9 | -4.4 | -2.8 | -4.3 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer |
| 3.5 SERVICES | | | | | | | | | | | | | | |
| 3.5.1 Wholesale & Retail Trade | | | | | | | | | | | | | | |
| 3.5.2 Volume Index | | | | | | | | | | | | | | |
| - Wholesale Trade Index | -2.7 | -1.8 | 1.3 | 0.7 | 1.7 | 0.7 | 1.2 | 3.3 | 3.1 | 10.7 | 10.8 | 7.3 | 3.5 | Department of Statistics, Malaysia |
| - Retail Trade Index | -2.8 | 2.2 | 3.3 | 0.5 | 2.8 | 5.4 | 7.3 | 16.6 | 24.2 | 31.3 | 31.6 | 30.1 | 27.1 | Department of Statistics, Malaysia |
| - Motor Vehicle Index | -23.7 | 10.6 | 3.6 | 2.8 | 13.8 | 6.9 | 6.5 | 7.2 | 19.6 | 1,529.9 | 667.1 | 168.1 | 43.9 | Department of Statistics, Malaysia |
| 3.5.3 Motor Vehicle | | | | | | | | | | | | | | |
| - Vehicle Production | | | | | | | | | | | | | | |
| a. Passenger | -14.8 | 11.2 | 5.4 | -3.9 | 9.0 | 14.9 | -5.1 | 6.2 | 13.3 | 22,600.4 | 1,903.4 | 398.4 | 52.0 | Malaysian Automotive Association |
| b. Commercial | 69.0 | 16.6 | 15.8 | 8.2 | 0.7 | -1.3 | 15.8 | 10.6 | 53.9 | 13,373.3 | 971.0 | 378.9 | 37.2 | Malaysian Automotive Association |
| c. Total | -11.6 | 11.6 | 5.9 | -3.0 | 8.3 | 13.5 | -3.7 | 6.5 | 15.6 | 21,597.5 | 1,776.1 | 383.9 | 50.9 | Malaysian Automotive Association |
| - Vehicle Sales | | | | | | | | | | | | | | |
| a. Passenger | -25.5 | 9.8 | 2.8 | -7.3 | 16.6 | 2.4 | 16.7 | -6.0 | 2.8 | 2,999.6 | 760.9 | 296.8 | 56.8 | Malaysian Automotive Association |
| b. Commercial | 18.7 | 35.5 | 15.5 | 12.9 | 19.9 | 0.8 | -1.1 | 19.9 | 25.6 | 7,778.8 | 149.3 | 181.0 | 27.5 | Malaysian Automotive Association |
| c. Total | -21.6 | 12.0 | 4.0 | -5.3 | 23.6 | 2.2 | 14.6 | -3.6 | 5.1 | 3,198.6 | 590.4 | 280.7 | 52.8 | Malaysian Automotive Association |
| - New Vehicles Registration | -18.0 | 7.1 | 8.4 | 16.5 | -4.5 | -10.8 | -12.0 | 2.6 | 16.6 | 1,202.8 | 321.6 | 208.3 | 37.8 | Road Transport Department, Malaysia |
| 3.5.4 Tourism | | | | | | | | | | | | | | |
| - Tourist Arrivals ¹ | -47.7 | -5.6 | 28.9 | 240.8 | 271.9 | 252.2 | 330.2 | 3,924.4 | 7,222.8 | 14,942.2 | 17,250.0 | n.a | n.a | Tourism Malaysia |
| 3.5.5 Finance | | | | | | | | | | | | | | |
| I Money Supply | | | | | | | | | | | | | | |
| - M1 | 9.7 | 7.8 | 10.5 | 10.4 | 9.4 | 8.6 | 7.8 | 9.5 | 9.5 | 10.8 | 9.3 | 9.2 | 6.0 | Central Bank of Malaysia |
| - M2 | 4.6 | 4.5 | 6.0 | 6.3 | 6.3 | 6.6 | 5.4 | 6.5 | 6.8 | 6.5 | 6.5 | 6.4 | 5.6 | Central Bank of Malaysia |
| - M3 | 4.7 | 4.6 | 6.2 | 6.4 | 6.5 | 6.8 | 5.5 | 6.5 | 6.9 | 6.8 | 6.5 | 6.5 | 5.7 | Central Bank of Malaysia |
| II Total Loan/Financing in Banking System | | | | | | | | | | | | | | |
| - Commercial Banks | 1.5 | 3.4 | 4.4 | 4.6 | 4.6 | 4.8 | 4.7 | 5.1 | 4.6 | 5.7 | 5.9 | 6.8 | 6.4 | Central Bank of Malaysia |
| - Islamic Banks | 5.6 | 6.2 | 7.4 | 8.2 | 8.8 | 8.6 | 9.0 | 9.2 | 2.7 | 3.1 | 3.1 | 3.6 | 3.0 | Central Bank of Malaysia |
| - Merchant Banks | 8.7 | 11.3 | 8.2 | -0.1 | 0.5 | -1.6 | -4.8 | -6.3 | -6.3 | 10.5 | 10.8 | 12.5 | 12.4 | Central Bank of Malaysia |
| III Total Deposits Banking System | | | | | | | | | | | | | | |
| - Commercial Banks | 4.0 | 3.5 | 6.1 | 6.3 | 6.0 | 6.5 | 5.2 | 6.2 | 6.1 | 6.6 | 6.2 | 7.5 | 7.4 | Central Bank of Malaysia |
| - Islamic Banks | 4.0 | 6.3 | 7.0 | 7.7 | 5.4 | 7.0 | 6.3 | 6.5 | 7.0 | 6.8 | 5.6 | 6.0 | 5.7 | Central Bank of Malaysia |
| - Merchant Banks | 5.9 | 8.7 | 9.9 | 8.7 | 7.7 | 8.5 | 7.8 | 5.5 | 4.2 | 6.2 | 7.4 | 10.7 | 11.3 | Central Bank of Malaysia |
| IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits | | | | | | | | | | | | | | |
| - Commercial Banks | -1.7 | -0.2 | 0.4 | 1.1 | 1.9 | 2.0 | 1.8 | 1.7 | 2.3 | 3.0 | 3.5 | 5.0 | 4.9 | Central Bank of Malaysia |
| - Islamic Banks | -3.5 | -2.9 | -2.3 | -1.8 | -0.4 | -0.2 | 0.5 | 0.9 | 0.4 | 0.7 | 0.5 | -0.2 | -0.1 | Central Bank of Malaysia |
| - Merchant Banks | 0.5 | 3.6 | 4.0 | 5.1 | 5.3 | 4.6 | 3.2 | 3.2 | 5.1 | 6.6 | 8.0 | 13.2 | 12.9 | Central Bank of Malaysia |
| V Savings Deposits | | | | | | | | | | | | | | |
| - Commercial Banks | 16.8 | 13.6 | 13.7 | 14.6 | 12.3 | 8.9 | 7.5 | 16.9 | 2.6 | -0.3 | 0.2 | -4.2 | -7.9 | Central Bank of Malaysia |
| - Islamic Banks | 13.8 | 11.1 | 11.0 | 11.7 | 10.5 | 7.5 | 6.5 | 12.2 | 7.2 | 3.6 | 1.3 | -0.7 | -2.8 | Central Bank of Malaysia |
| - Merchant Banks | 24.6 | 20.0 | 20.4 | 22.2 | 16.8 | 12.3 | 10.1 | 28.4 | 15.5 | 9.3 | 5.3 | 3.8 | 0.6 | Central Bank of Malaysia |
| VII Average Lending/Financing Rate | | | | | | | | | | | | | | |
| - Commercial Banks | - | - | - | - | - | - | - | - | - | - | - | - | - | Central Bank of Malaysia |
| - Islamic Banks | - | - | - | - | - | - | - | - | - | - | - | - | - | Central Bank of Malaysia |
| - Merchant Banks | - | - | - | - | - | - | - | - | - | - | - | - | - | Central Bank of Malaysia |
| VIII Base Lending Rate (BLR) Commercial Banks | | | | | | | | | | | | | | |
| IX Base Financing Rate (BFR) Islamic Banks | | | | | | | | | | | | | | |

Note:

^p preliminary

¹ latest data until July 2022

provisional data based on External Trade Publication September 2022

n.a. not available

- not applicable

| INDICATORS (Value) | UNIT | 2022 | | | | | | | | | | | | DATA SOURCE | | | |
|---|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|--|--|------------------------------------|
| | | 2021 | 2022 | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | | | | | |
| X Savings Deposits Interest Rate | | | | | | | | | | | | | | | | | |
| - Commercial Banks | % | 0.55 | 0.57 | 0.56 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.57 | 0.63 | 0.69 | 0.70 | 0.77 | | | Central Bank of Malaysia |
| - Islamic Banks | % | 0.33 | 0.32 | 0.32 | 0.32 | 0.32 | 0.32 | 0.32 | 0.32 | 0.32 | 0.33 | 0.34 | 0.34 | 0.38 | | | Central Bank of Malaysia |
| XI Loan/Financing Approved by Sector | | | | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | RM Million | 2149 | 2395 | 5610 | 1,824.2 | 1,042.8 | 2,702.6 | 816.3 | 5,547.6 | 657.5 | 1,178.3 | 931.6 | 1,178.3 | 931.6 | | | Central Bank of Malaysia |
| - Mining & Quarrying | RM Million | 2,418.8 | 421 | 726.5 | 217.1 | 142.7 | 333.6 | 71.0 | 326.6 | 47.8 | 1,506.6 | 150.3 | 1,506.6 | 150.3 | | | Central Bank of Malaysia |
| - Manufacturing | RM Million | 5,036.8 | 14,921.2 | 3,143.8 | 3,257.6 | 4,008.2 | 5,317.6 | 5,317.6 | 8,767.4 | 13,200.6 | 8,767.4 | 5,872.5 | 8,767.4 | 5,872.5 | | | Central Bank of Malaysia |
| - Services | RM Million | 15,059.4 | 10,773.4 | 18,177.9 | 7,740.3 | 14,307.6 | 15,237.7 | 15,464.0 | 16,107.8 | 13,295.6 | 24,043.0 | 18,008.6 | 24,043.0 | 18,008.6 | | | Central Bank of Malaysia |
| - Construction | RM Million | 3,289.9 | 3,131.0 | 2,465.5 | 2,519.2 | 2,699.2 | 3,133.3 | 3,133.3 | 3,133.3 | 3,133.3 | 3,133.3 | 9,820.3 | 3,133.3 | 9,820.3 | | | Central Bank of Malaysia |
| - Real Estate Activities | RM Million | 1,871.8 | 1,652.7 | 2,036.3 | 1,869.0 | 1,933.3 | 1,933.3 | 1,933.3 | 2,173.6 | 2,173.6 | 2,173.6 | 4,540.3 | 2,173.6 | 4,540.3 | | | Central Bank of Malaysia |
| - Household Sector | RM Million | 21,443.0 | 26,312.5 | 29,628.8 | 30,090.1 | 26,429.6 | 30,874.8 | 28,066.7 | 33,259.4 | 31,694.2 | 33,539.4 | 29,093.1 | 33,539.4 | 29,093.1 | | | Central Bank of Malaysia |
| - Other Sector | RM Million | 27.1 | 16.3 | 83.6 | 11.3 | 79.7 | 14.6 | 13.4 | 17.5 | 51.3 | 79.026.5 | 173.6 | 79.026.5 | 173.6 | | | Central Bank of Malaysia |
| - Total | RM Million | 49,359.7 | 50,813.7 | 48,954.2 | 44,244.3 | 36,097.4 | 55,263.5 | 59,409.2 | 68,321.8 | 64,921.5 | 79,026.5 | 67,781.5 | 79,026.5 | 67,781.5 | | | Central Bank of Malaysia |
| XII Loan/Financing Disbursed by Sector | | | | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | RM Million | 6,733.7 | 4,103.3 | 4,917.8 | 4,875.0 | 4,485.0 | 5,331.8 | 5,412.6 | 5,412.6 | 7,282.4 | 4,760.0 | 4,144.4 | 5,957.0 | 4,144.4 | | | Central Bank of Malaysia |
| - Mining & Quarrying | RM Million | 1,977.4 | 1,475.5 | 1,524.8 | 2,001.3 | 1,823.7 | 1,007.5 | 1,445.3 | 990.0 | 825.8 | 1,354.3 | 944.3 | 636.9 | 944.3 | | | Central Bank of Malaysia |
| - Manufacturing | RM Million | 36,077.2 | 37,008.1 | 37,666.5 | 40,923.5 | 41,748.2 | 34,967.8 | 42,882.4 | 40,993.0 | 46,150.0 | 41,212.0 | 40,755.4 | 41,212.0 | 40,755.4 | | | Central Bank of Malaysia |
| - Services | RM Million | 86,447.7 | 84,971.7 | 80,360.8 | 95,689.9 | 86,211.3 | 70,946.6 | 93,097.4 | 94,484.0 | 86,614.1 | 92,586.4 | 99,681.1 | 92,586.4 | 99,681.1 | | | Central Bank of Malaysia |
| - Construction | RM Million | 10,659.7 | 9,740.2 | 10,072.0 | 14,585.7 | 12,320.9 | 8,846.4 | 12,133.8 | 11,670.3 | 13,855.7 | 11,246.2 | 13,721.2 | 12,291.7 | 13,721.2 | | | Central Bank of Malaysia |
| - Real Estate Activities | RM Million | 5,282.7 | 4,589.4 | 5,060.3 | 5,904.1 | 5,443.1 | 3,773.6 | 5,652.0 | 6,160.7 | 4,208.0 | 4,832.6 | 4,692.7 | 4,832.6 | 4,692.7 | | | Central Bank of Malaysia |
| - Household Sector | RM Million | 29,609.9 | 32,707.5 | 33,920.3 | 35,723.0 | 35,188.3 | 28,483.8 | 36,805.0 | 34,678.2 | 31,720.6 | 35,776.8 | 37,841.8 | 35,776.8 | 37,841.8 | | | Central Bank of Malaysia |
| - Other Sector | RM Million | 1,786.7 | 2,090.0 | 1,860.6 | 5,660.9 | 1,779.7 | 2,166.8 | 2,319.4 | 1,674.0 | 1,518.5 | 3,819.3 | 2,184.4 | 1,518.5 | 2,184.4 | | | Central Bank of Malaysia |
| - Total | RM Million | 178,574.9 | 176,685.8 | 175,383.1 | 205,323.5 | 190,803.4 | 154,307.4 | 199,319.8 | 184,476.2 | 203,592.2 | 197,113.7 | 203,965.3 | 197,113.7 | 203,965.3 | | | Central Bank of Malaysia |
| XIII Loan/Financing Disbursed by Purpose | | | | | | | | | | | | | | | | | |
| - Purchase of Passenger Cars | RM Million | 3,254.7 | 4,246.1 | 4,874.5 | 5,166.3 | 4,463.4 | 3,210.5 | 5,222.0 | 5,130.9 | 4,120.4 | 4,673.4 | 5,271.7 | 5,222.0 | 5,271.7 | | | Central Bank of Malaysia |
| - Personal Uses | RM Million | 3,205.4 | 3,421.2 | 3,675.2 | 4,031.0 | 3,958.4 | 3,321.4 | 4,086.9 | 3,714.4 | 3,200.2 | 4,202.1 | 4,130.6 | 3,971.0 | 4,130.6 | | | Central Bank of Malaysia |
| - Credit Cards | RM Million | 12,731.3 | 14,113.0 | 14,721.4 | 15,986.0 | 16,038.3 | 12,635.2 | 15,459.4 | 15,401.3 | 15,572.4 | 15,890.7 | 16,766.2 | 17,420.4 | 16,766.2 | | | Central Bank of Malaysia |
| - Purchase of Consumer Durable Goods | RM Million | 5.0 | 6.5 | 4.7 | 4.5 | 8.5 | 10.9 | 8.1 | 10.8 | 6.2 | 10.8 | 9.2 | 13.8 | 11.3 | | | Central Bank of Malaysia |
| - Household Sector | RM Million | 29,608.2 | 32,469.9 | 33,920.3 | 35,723.0 | 35,188.3 | 28,483.8 | 36,805.0 | 34,678.2 | 31,720.6 | 35,776.8 | 37,841.8 | 35,776.8 | 37,841.8 | | | Central Bank of Malaysia |
| - Total | RM Million | 102,900.7 | 102,052.2 | 102,235.5 | 103,328.0 | 103,004.0 | 102,819.6 | 102,550.5 | 102,105.7 | 101,473.3 | 101,248.7 | 101,694.2 | 101,248.7 | 101,694.2 | | | Central Bank of Malaysia |
| XIV Outstanding Loans to the Construction Sector | | | | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | RM Million | 1,146.6 | 1,103.7 | 1,121.7 | 1,108.1 | 1,144.7 | 1,120.6 | 1,255.5 | 1,204.2 | 1,479.3 | 1,494.9 | 1,441.6 | 1,509.3 | 1,441.6 | | | Central Bank of Malaysia |
| - Mining & Quarrying | RM Million | 229.2 | 138.6 | 135.0 | 1,388.1 | 1,390.0 | 1,367.6 | 1,392.2 | 1,385.8 | 1,406.9 | 1,416.1 | 1,327.3 | 1,415.6 | 1,327.3 | | | Central Bank of Malaysia |
| - Manufacturing | RM Million | 3,265.9 | 3,244.6 | 3,222.9 | 2,890.1 | 2,853.0 | 2,870.2 | 2,897.0 | 3,034.3 | 3,040.0 | 2,867.5 | 3,001.7 | 2,852.8 | 3,001.7 | | | Central Bank of Malaysia |
| - Electricity, Gas and Water Supply | RM Million | 213.1 | 197.8 | 187.8 | 270.0 | 267.3 | 268.5 | 398.3 | 401.6 | 486.7 | 487.0 | 332.8 | 365.9 | 332.8 | | | Central Bank of Malaysia |
| - Wholesale & Retail Trade, Accommodation and Food Service Activities | RM Million | 2,615.8 | 2,608.8 | 2,653.6 | 2,567.7 | 2,580.3 | 2,624.1 | 2,647.2 | 2,700.5 | 2,811.7 | 2,776.4 | 2,999.9 | 2,862.7 | 2,999.9 | | | Central Bank of Malaysia |
| - Construction | RM Million | 3,214.5 | 3,242.8 | 3,143.3 | 3,323.5 | 3,323.1 | 3,379.0 | 3,741.8 | 3,759.6 | 3,989.8 | 4,165.1 | 4,921.0 | 5,073.0 | 4,921.0 | | | Central Bank of Malaysia |
| - Transport & Storage and Information & Communication | RM Million | 3,121.6 | 3,067.4 | 3,058.8 | 2,976.9 | 2,950.4 | 2,955.4 | 2,879.3 | 2,865.2 | 2,819.7 | 2,735.0 | 2,748.1 | 2,739.0 | 2,695.9 | | | Central Bank of Malaysia |
| - Finance, Insurance, Real Estate and Business Activities | RM Million | 3,170.3 | 3,144.9 | 3,098.4 | 3,674.7 | 3,752.3 | 3,749.3 | 3,498.3 | 3,491.6 | 4,019.7 | 3,919.4 | 4,109.1 | 4,274.2 | 4,109.1 | | | Central Bank of Malaysia |
| - Education, Health & Others | RM Million | 1,056.6 | 986.8 | 966.5 | 952.1 | 959.4 | 964.0 | 977.5 | 954.1 | 890.3 | 868.6 | 820.9 | 872.3 | 820.9 | | | Central Bank of Malaysia |
| - Household Sector | RM Million | 14,310.9 | 13,937.9 | 13,378.3 | 12,821.7 | 12,991.4 | 13,222.2 | 13,305.8 | 13,640.8 | 14,316.4 | 14,261.4 | 14,373.0 | 14,373.0 | 14,373.0 | | | Central Bank of Malaysia |
| - Other Sector | RM Million | 188.4 | 187.4 | 176.3 | 119.7 | 122.0 | 115.4 | 102.0 | 98.9 | 99.2 | 101.6 | 208.3 | 207.3 | 208.3 | | | Central Bank of Malaysia |
| - Total Impaired Loan/Financing | RM Million | 32,500.9 | 31,860.8 | 31,162.5 | 32,092.7 | 32,303.8 | 32,636.4 | 33,095.0 | 33,536.7 | 34,949.5 | 35,201.3 | 36,397.2 | 36,536.1 | 36,397.2 | | | Central Bank of Malaysia |
| 4.0 OTHERS | | | | | | | | | | | | | | | | | |
| 4.1 LABOUR | | | | | | | | | | | | | | | | | |
| 4.1.1 Labour Force | (000) | 16,299.6 | 16,299.6 | 16,304.7 | 16,336.4 | 16,402.7 | 16,438.5 | 16,502.8 | 16,537.8 | 16,569.2 | 16,599.2 | 16,629.7 | 16,657.2 | 16,629.7 | | | Department of Statistics, Malaysia |
| a. Employed | (000) | 15,463.5 | 15,554.6 | 15,610.3 | 15,648.6 | 15,730.9 | 15,769.4 | 15,853.5 | 15,900.0 | 15,936.3 | 15,978.4 | 16,017.7 | 16,052.2 | 16,017.7 | | | Department of Statistics, Malaysia |
| b. Unemployed | (000) | 736.1 | 745.0 | 694.4 | 687.8 | 671.8 | 669.1 | 649.3 | 637.8 | 633.2 | 620.8 | 611.9 | 605.0 | 611.9 | | | Department of Statistics, Malaysia |
| 4.1.2 Labour Force Participation Rate | % | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | 95.8 | | | Department of Statistics, Malaysia |
| 4.1.3 Unemployment Rate | % | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | | | Department of Statistics, Malaysia |
| 4.1.4 Loss of Employment | Number of Cases | 5,415 | 4,399 | 3,308 | 3,171 | 4,556 | 2,785 | 3,029 | 3,029 | 2,172 | 2,645 | 2,120 | 2,786 | 2,120 | | | Social Security Organisation |
| 4.2 COMPANIES REGISTRATION | | | | | | | | | | | | | | | | | |
| 4.2.1 Local | Number | 3,719 | 4,195 | 4,367 | 4,887 | 4,139 | 4,537 | 3,985 | 3,560 | 4,242 | 4,261 | 4,351 | 4,226 | 4,351 | | | Companies Commission of Malaysia |
| 4.2.2 Foreign | Number | 3 | 2 | 2 | 3 | 4 | 2 | 0 | 0 | 8 | 1 | 2 | 1 | 2 | | | Companies Commission of Malaysia |

Note:
p preliminary
latest data until July 2022
n.a. provisional data based on External Trade Publication September 2022
- not applicable

| INDICATORS | 2022 | | | | | | | | | | | | DATA SOURCE | |
|---|------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------------|-----|
| | Annual Percentage Change (%) | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | | Dec |
| X Savings Deposits Interest Rate | | | | | | | | | | | | | | |
| - Commercial Banks | | | | | | | | | | | | | | |
| - Islamic Banks | | | | | | | | | | | | | | |
| XI Loan/Financing Approved by Sector | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | | | | | | | | | | | | | | |
| - Mining & Quarrying | | | | | | | | | | | | | | |
| - Manufacturing | | | | | | | | | | | | | | |
| - Services | | | | | | | | | | | | | | |
| - Construction | | | | | | | | | | | | | | |
| - Real Estate Activities | | | | | | | | | | | | | | |
| - Household Sector | | | | | | | | | | | | | | |
| - Other Sector | | | | | | | | | | | | | | |
| - Total | | | | | | | | | | | | | | |
| XII Loan/Financing Disbursed by Sector | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | | | | | | | | | | | | | | |
| - Mining & Quarrying | | | | | | | | | | | | | | |
| - Manufacturing | | | | | | | | | | | | | | |
| - Services | | | | | | | | | | | | | | |
| - Construction | | | | | | | | | | | | | | |
| - Real Estate Activities | | | | | | | | | | | | | | |
| - Household Sector | | | | | | | | | | | | | | |
| - Other Sector | | | | | | | | | | | | | | |
| - Total | | | | | | | | | | | | | | |
| XIII Loan/Financing Disbursed by Purpose | | | | | | | | | | | | | | |
| - Purchase of Passenger Cars | | | | | | | | | | | | | | |
| - Personal Uses | | | | | | | | | | | | | | |
| - Credit Cards | | | | | | | | | | | | | | |
| - Purchase of Consumer Durable Goods | | | | | | | | | | | | | | |
| - Household Sector | | | | | | | | | | | | | | |
| - Other Sector | | | | | | | | | | | | | | |
| - Total | | | | | | | | | | | | | | |
| XIV Outstanding Loans to the Construction Sector | | | | | | | | | | | | | | |
| XV Impaired Loan/Financing by Sector | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | | | | | | | | | | | | | | |
| - Mining & Quarrying | | | | | | | | | | | | | | |
| - Manufacturing | | | | | | | | | | | | | | |
| - Electricity, Gas and Water Supply | | | | | | | | | | | | | | |
| - Wholesale & Retail Trade, Accommodation and Food Service Activities | | | | | | | | | | | | | | |
| - Construction | | | | | | | | | | | | | | |
| - Transport & Storage and Information & Communication | | | | | | | | | | | | | | |
| - Finance, Insurance, Real Estate and Business Activities | | | | | | | | | | | | | | |
| - Education, Health & Others | | | | | | | | | | | | | | |
| - Household Sector | | | | | | | | | | | | | | |
| - Other Sector | | | | | | | | | | | | | | |
| - Total Impaired Loan/Financing | | | | | | | | | | | | | | |
| 4.0 OTHERS | | | | | | | | | | | | | | |
| 4.1 LABOUR | | | | | | | | | | | | | | |
| 4.1.1 Labour Force | | | | | | | | | | | | | | |
| a. Employed | | | | | | | | | | | | | | |
| b. Unemployed | | | | | | | | | | | | | | |
| 4.1.2 Labour Force Participation Rate | | | | | | | | | | | | | | |
| 4.1.3 Unemployment Rate | | | | | | | | | | | | | | |
| 4.1.4 Loss of Employment | | | | | | | | | | | | | | |
| 4.2 COMPANIES REGISTRATION | | | | | | | | | | | | | | |
| 4.2.1 Local | | | | | | | | | | | | | | |
| 4.2.2 Foreign | | | | | | | | | | | | | | |

Note:
p preliminary
1 latest data until July 2022
provisional data based on External Trade Publication September 2022
n.a. not available
- not applicable

| INDICATORS (Value) | UNIT | 2022 | | | | | | | | | | | | DATA SOURCE | |
|--|------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|-------------|--|
| | | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | | Sep |
| 4.3 STOCK MARKET | | | | | | | | | | | | | | | |
| 4.3.1 Kuala Lumpur Composite Index | Point | 1,537.8 | 1,562.3 | 1,514.0 | 1,567.5 | 1,512.3 | 1,608.3 | 1,587.4 | 1,600.4 | 1,570.1 | 1,444.2 | 1,492.2 | 1,512.1 | 1,394.6 | Bursa Malaysia |
| 4.3.2 Value Traded | RM Billion | 68.9 | 61.1 | 61.9 | 44.8 | 42.1 | 51.4 | 69.9 | 44.2 | 41.6 | 41.6 | 28.1 | 40.0 | 42.1 | Bursa Malaysia |
| 4.3.3 Market Capitalisation | RM Billion | 1,802.1 | 1,842.6 | 1,763.6 | 1,789.2 | 1,729.6 | 1,806.5 | 1,795.3 | 1,826.1 | 1,774.4 | 1,647.7 | 1,693.4 | 1,706.3 | 1,602.4 | Bursa Malaysia |
| 4.4 EXCHANGE RATE | | | | | | | | | | | | | | | |
| 4.4.1 USD - US Dollar | RM per Unit | 4.1662 | 4.1634 | 4.1602 | 4.2101 | 4.1869 | 4.1877 | 4.2006 | 4.2666 | 4.3844 | 4.4015 | 4.4407 | 4.4659 | 4.5445 | Central Bank of Malaysia |
| 4.4.2 GBP - UK Pound | RM per Unit | 5.7235 | 5.6959 | 5.6248 | 5.6025 | 5.6786 | 5.6704 | 5.5247 | 5.5288 | 5.4602 | 5.3290 | 5.3629 | 5.3929 | 5.1390 | Central Bank of Malaysia |
| 4.4.3 SDR - Special Drawing Right | RM per Unit | 5.9219 | 5.8787 | 5.8676 | 5.8847 | 5.8659 | 5.8666 | 5.8074 | 5.8293 | 5.8925 | 5.8886 | 5.8533 | 5.8749 | 5.8755 | Central Bank of Malaysia |
| 4.4.4 SGD - Singapore Dollar | RM per Unit | 3.0911 | 3.0610 | 3.0796 | 3.0866 | 3.1013 | 3.1097 | 3.0803 | 3.1246 | 3.1743 | 3.1801 | 3.1636 | 3.2280 | 3.2144 | Central Bank of Malaysia |
| 4.4.5 EUR - EURO | RM per Unit | 4.9054 | 4.8300 | 4.7699 | 4.7990 | 4.7425 | 4.7501 | 4.6285 | 4.6165 | 4.6441 | 4.6524 | 4.5281 | 4.5254 | 4.4987 | Central Bank of Malaysia |
| 4.4.6 CHF - Swiss Franc | RM per 100 Units | 461.9407 | 450.6599 | 453.1301 | 457.2567 | 453.8686 | 451.8147 | 452.1751 | 447.8953 | 453.0931 | 453.3770 | 467.1618 | 466.6337 | 466.6337 | Central Bank of Malaysia |
| 4.4.7 JPY - Japanese Yen | RM per 100 Units | 3.7809 | 3.6830 | 3.6633 | 3.6967 | 3.6462 | 3.6344 | 3.5469 | 3.3827 | 3.4070 | 3.2844 | 3.2497 | 3.3104 | 3.1765 | Central Bank of Malaysia |
| 4.4.8 HKD - Hong Kong Dollar | RM per 100 Units | 53.5498 | 53.5145 | 53.6600 | 53.9843 | 53.7563 | 53.6871 | 53.6955 | 54.4137 | 55.8578 | 56.0822 | 56.5786 | 56.9209 | 57.8991 | Central Bank of Malaysia |
| 5.0 SELECTED COUNTRIES | | | | | | | | | | | | | | | |
| 5.1 TRADE | | | | | | | | | | | | | | | |
| 5.1.1 Exports | | | | | | | | | | | | | | | |
| - Malaysia # | RM Billion | 110.9 | 114.5 | 112.7 | 124.4 | 111.1 | 102.3 | 131.6 | 127.6 | 120.5 | 146.0 | 134.1 | 141.3 | 144.3 | Department of Statistics, Malaysia |
| - Singapore | SGD Billion | 52.0 | 53.6 | 56.7 | 59.2 | 56.5 | 58.6 | 60.6 | 62.4 | 62.4 | 63.9 | 65.3 | 61.0 | 61.1 | Statistics Singapore |
| - China | USD Billion | 305.3 | 299.6 | 324.8 | 340.2 | 327.2 | 217.5 | 278.0 | 273.6 | 308.2 | 331.3 | 333.0 | 314.9 | 322.8 | National Bureau of Statistics of China |
| - Japan | JPY Billion | 6,840.5 | 7,183.2 | 7,367.0 | 7,881.2 | 6,331.8 | 7,189.9 | 8,460.9 | 8,076.2 | 7,252.0 | 8,614.7 | 8,755.2 | 8,061.9 | 8,816.7 | Statistics Bureau of Japan |
| - EU | USD Billion | 186.7 | 190.9 | 201.8 | 196.3 | 179.5 | 192.3 | 198.9 | 225.0 | 207.0 | 221.3 | 207.0 | 232.0 | 232.0 | European Statistics |
| - USA | USD Billion | 142.1 | 164.5 | 156.5 | 159.1 | 147.4 | 150.9 | 179.3 | 173.0 | 178.4 | 182.1 | 175.8 | 180.3 | 175.3 | United States Census Bureau |
| 5.1.2 Imports | | | | | | | | | | | | | | | |
| - Malaysia # | RM Billion | 84.7 | 87.9 | 93.4 | 92.9 | 92.5 | 82.5 | 104.9 | 104.1 | 107.8 | 124.2 | 118.5 | 124.2 | 112.6 | Department of Statistics, Malaysia |
| - Singapore | SGD Billion | 46.0 | 47.9 | 50.7 | 54.3 | 51.5 | 50.3 | 54.6 | 56.4 | 59.4 | 61.7 | 57.3 | 55.4 | 55.4 | Statistics Singapore |
| - China | USD Billion | 237.2 | 214.7 | 253.1 | 246.3 | 243.1 | 187.9 | 229.2 | 222.5 | 228.5 | 233.3 | 231.7 | 235.5 | 236.0 | National Bureau of Statistics of China |
| - Japan | JPY Billion | 7,477.3 | 7,258.2 | 8,323.9 | 8,470.1 | 8,531.2 | 7,859.5 | 8,873.3 | 8,915.4 | 9,642.6 | 10,018.9 | 10,189.2 | 10,912.6 | 10,912.6 | Statistics Bureau of Japan |
| - EU | USD Billion | 186.7 | 196.8 | 211.7 | 211.5 | 218.0 | 209.1 | 250.1 | 244.3 | 260.7 | 260.7 | 255.9 | 272.7 | 277.8 | European Statistics |
| - USA | USD Billion | 244.6 | 251.1 | 258.4 | 256.0 | 248.0 | 234.9 | 296.5 | 273.1 | 285.3 | 286.1 | 271.2 | 283.8 | 275.0 | United States Census Bureau |
| 5.2 INDUSTRIAL PRODUCTION INDEX | | | | | | | | | | | | | | | |
| 5.2.1 Malaysia | Point | 118.3 | 124.1 | 125.1 | 126.5 | 124.9 | 116.6 | 126.6 | 120.5 | 119.3 | 130.8 | 124.6 | 129.4 | 131.1 | Department of Statistics, Malaysia |
| 5.2.2 Singapore | Point | 125.2 | 124.4 | 121.9 | 133.7 | 124.2 | 121.1 | 135.1 | 128.8 | 124.9 | 130.1 | 121.8 | 122.9 | 126.3 | Singapore Economic Development Board (EDB) |
| 5.2.3 South Korea | Point | 111.1 | 114.8 | 119.3 | 126.7 | 115.1 | 107.0 | 123.3 | 118.0 | 119.9 | 118.8 | 118.4 | 112.2 | 112.0 | Moody's Analytics, South Korea |
| 5.2.4 Japan | Point | 93.2 | 92.4 | 100.2 | 100.4 | 87.6 | 92.8 | 107.1 | 93.9 | 84.1 | 96.5 | 98.2 | 91.5 | 102.1 | Ministry of Economy, Trade and Industry, Japan |
| 5.2.5 USA | Point | 99.9 | 101.3 | 102.0 | 101.6 | 102.5 | 103.6 | 104.1 | 105.5 | 104.2 | 104.2 | 104.9 | 104.8 | 105.2 | Federal Reserve Board, USA |
| 5.3 RETAIL TRADE INDEX | | | | | | | | | | | | | | | |
| 5.3.1 Malaysia | Point | 132.3 | 138.5 | 143.4 | 146.0 | 147.2 | 146.2 | 148.1 | 157.3 | 164.0 | 164.9 | 165.8 | 166.5 | 168.1 | Department of Statistics, Malaysia |
| 5.3.2 Singapore | Point | 90.1 | 96.5 | 102.9 | 121.9 | 115.8 | 85.6 | 100.8 | 104.7 | 104.7 | 99.2 | 103.6 | 102.2 | 102.7 | Singapore Department of Statistics |
| 5.3.3 Hong Kong | Point | 98.2 | 107.5 | 107.0 | 116.5 | 118.3 | 87.1 | 81.3 | 102.8 | 98.9 | 94.2 | 96.9 | 98.0 | 96.7 | Hong Kong Special Administrative Region |
| 5.3.4 United Kingdom | Point | 100.1 | 105.4 | 118.0 | 123.0 | 94.2 | 95.1 | 97.4 | 100.2 | 99.8 | 99.1 | 100.9 | 95.2 | 93.0 | Office for National Statistics |
| 5.4 CONSUMER PRICE INDEX | | | | | | | | | | | | | | | |
| 5.4.1 Malaysia | Point | 122.8 | 123.7 | 124.0 | 124.5 | 124.9 | 125.2 | 125.6 | 125.9 | 126.6 | 127.4 | 127.9 | 128.2 | 128.3 | Department of Statistics, Malaysia |
| 5.4.2 Thailand | Point | 101.2 | 102.0 | 102.3 | 106.3 | 103.0 | 104.1 | 104.8 | 106.2 | 107.6 | 107.6 | 107.5 | 107.5 | 107.7 | Trading Economics |
| 5.4.3 Indonesia | Point | 106.5 | 106.7 | 107.1 | 107.7 | 108.3 | 108.2 | 109.0 | 110.0 | 110.4 | 111.1 | 111.8 | 111.6 | 122.9 | Trading Economics |
| 5.4.4 Philippines | Point | 123.3 | 123.5 | 130.4 | 130.8 | 111.7 | 111.6 | 112.5 | 113.4 | 113.9 | 114.9 | 115.8 | 116.3 | 116.8 | Trading Economics |
| 5.4.5 Singapore | Point | 102.7 | 103.0 | 104.0 | 104.4 | 104.5 | 105.4 | 106.7 | 106.5 | 107.6 | 108.7 | 108.8 | 109.9 | 110.3 | Trading Economics |
| 5.5 PRODUCER PRICE INDEX | | | | | | | | | | | | | | | |
| 5.5.1 Malaysia | Point | 113.6 | 114.7 | 116.3 | 115.6 | 117.1 | 119.4 | 122.3 | 122.6 | 124.1 | 124.0 | 121.1 | 120.9 | 119.2 | Department of Statistics, Malaysia |
| 5.5.2 Philippines | Point | 92.3 | 92.7 | 92.8 | 95.0 | 94.0 | 94.7 | 98.3 | 96.6 | 97.5 | 97.5 | 98.6 | 99.1 | 95.1 | Trading Economics |
| 5.5.3 Singapore | Point | 105.9 | 109.7 | 108.5 | 108.3 | 117.7 | 115.8 | 125.1 | 127.2 | 128.8 | 129.3 | 116.9 | 115.1 | 115.0 | Trading Economics |
| 5.5.4 South Korea | Point | 111.3 | 112.4 | 113.0 | 113.4 | 114.4 | 116.0 | 116.7 | 116.6 | 119.4 | 120.0 | 120.5 | 120.0 | 120.2 | Trading Economics |
| 5.5.5 China | Point | 110.3 | 113.1 | 113.1 | 111.8 | 111.6 | 112.2 | 113.4 | 108.5 | 114.3 | 114.3 | 112.8 | 111.5 | 111.4 | Trading Economics |
| 5.5.6 Japan | Point | 106.6 | 108.1 | 108.9 | 109.1 | 111.1 | 111.0 | 111.4 | 112.0 | 113.5 | 113.8 | 114.5 | 115.1 | 116.3 | Trading Economics |
| 5.5.7 USA | Point | 129.2 | 130.0 | 131.3 | 132.0 | 133.5 | 135.0 | 137.2 | 137.7 | 138.0 | 140.4 | 140.0 | 138.7 | 140.2 | Trading Economics |

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provisional data based on External Trade Publication September 2022
n.a. not available
- not applicable

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

Note:
 p preliminary
 1 latest data until July 2022
 # provisional data based on External Trade Publication September 2022
 n.a. not available
 - not applicable

| INDICATORS | UNIT | 2021 | | | | 2022 | | | | 2022 | | | | DATA SOURCE |
|--|-------------------------|---------------|---------------|---------------|---------------|------------------------------|-------|-------|-------|------------------------------|-------|--|----|-------------|
| | | Value | | | | Annual Percentage Change (%) | | | | Annual Percentage Change (%) | | | | |
| | | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | |
| 1.0 GROSS DOMESTIC PRODUCT | RM Million | 336,160.5 | 371,308.1 | 360,151.0 | 366,188.3 | 383,756.1 | -4.5 | 3.6 | 5.0 | 8.9 | 14.2 | Department of Statistics, Malaysia | | |
| 1.1 Constant 2015 Prices | | | | | | | | | | | | | | |
| 2.0 COMMODITIES | | | | | | | | | | | | | | |
| 2.1 RUBBER | | | | | | | | | | | | | | |
| 2.1.1 Exports | | | | | | | | | | | | | | |
| - Natural Rubber # | Tonne | 170,148.8 | 169,091.8 | 151,873.8 | 160,474.0 | 168,463.8 | 24.4 | -2.0 | -6.0 | 5.3 | -1.0 | Department of Statistics, Malaysia | | |
| 2.2 OIL PALM | | | | | | | | | | | | | | |
| 2.2.1 Exports | | | | | | | | | | | | | | |
| - Oil Palm Product | Tonne | 6,480,898.0 | 6,649,469.0 | 5,685,234.0 | 5,773,430.0 | 6,313,931.0 | -13.6 | -5.8 | 15.1 | -7.1 | -2.6 | Malaysian Palm Oil Board | | |
| - Palm Oil | Tonne | 4,181,021.0 | 4,309,913.0 | 3,549,113.0 | 3,631,869.0 | 4,045,507.0 | -15.9 | -6.7 | 16.8 | -10.1 | -3.2 | Malaysian Palm Oil Board | | |
| - Palm Kernel | Tonne | 291,691.0 | 311,656.0 | 205,608.0 | 247,958.0 | 275,054.0 | -13.6 | -17.5 | -9.5 | 0.7 | -5.7 | Malaysian Palm Oil Board | | |
| 2.3 CRUDE PETROLEUM | | | | | | | | | | | | | | |
| 2.3.1 Prices | | | | | | | | | | | | | | |
| - Crude Oil Brent | USD/Barrel | 73.00 | 79.58 | 98.96 | 112.74 | 99.23 | 70.9 | 78.7 | 63.4 | 64.3 | 35.9 | World Bank | | |
| - Crude Oil WTI | USD/Barrel | 70.58 | 77.34 | 94.45 | 108.66 | 96.29 | 72.6 | 81.7 | 63.3 | 64.4 | 39.2 | World Bank | | |
| 2.3.2 Exports | | | | | | | | | | | | | | |
| - Crude Petroleum # | '000 Tonne | 2,080.3 | 1,700.9 | 2,180.7 | 2,396.2 | 2,143.6 | -53.9 | -45.4 | -19.6 | -0.4 | 3.0 | Department of Statistics, Malaysia | | |
| - Petroleum Products # | '000 Tonne | 10,741.6 | 8,871.2 | 6,498.7 | 10,095.0 | 14,257.3 | 30.9 | 5.1 | -16.9 | -3.6 | 32.7 | Department of Statistics, Malaysia | | |
| 2.3.3 Imports | | | | | | | | | | | | | | |
| - Crude Petroleum # | '000 Tonne | 2,050.1 | 994.7 | 3,044.7 | 2,973.3 | 4,655.9 | -27.6 | -50.7 | 128.9 | 44.7 | 127.1 | Department of Statistics, Malaysia | | |
| - Petroleum Products # | '000 Tonne | 8,126.6 | 8,350.6 | 7,117.3 | 9,297.8 | 11,034.7 | -24.9 | -11.2 | -21.7 | -6.5 | 35.8 | Department of Statistics, Malaysia | | |
| 2.4 LIQUIFIED NATURAL GAS (LNG) | | | | | | | | | | | | | | |
| 2.4.1 Exports | | | | | | | | | | | | | | |
| - Liquefied Natural Gas # | '000 Tonne | 5,667.0 | 6,198.9 | 6,960.3 | 6,855.0 | 6,731.8 | -3.8 | -1.5 | 3.8 | 11.9 | 18.8 | Department of Statistics, Malaysia | | |
| 3.0 SECTOR | | | | | | | | | | | | | | |
| 3.1 MANUFACTURING | | | | | | | | | | | | | | |
| 3.1.1 Industrial Production Index | Point | 125.6 | 137.9 | 133.2 | 134.8 | 142.5 | -0.7 | 9.2 | 6.3 | 9.3 | 13.4 | Department of Statistics, Malaysia | | |
| 3.1.2 Sales | RM '000 | 381,793,337.6 | 426,976,282.6 | 415,298,171.5 | 443,488,677.7 | 467,561,667.3 | 6.4 | 16.5 | 12.8 | 17.4 | 22.5 | Department of Statistics, Malaysia | | |
| 3.1.3 Exports # | RM '000 | 259,799,541.9 | 300,105,530.0 | 291,646,953.4 | 329,905,712.3 | 353,954,919.9 | 13.0 | 26.9 | 17.8 | 26.0 | 36.8 | Department of Statistics, Malaysia | | |
| 3.1.4 Manufacturing Project | | | | | | | | | | | | | | |
| - Investment | | | | | | | | | | | | | | |
| a. Projects Number | Number | 149 | 180 | 185 | 188 | n.a | -54.6 | -41.6 | -24.5 | 46.9 | n.a | Malaysian Investment Development Authority | | |
| b. Projects Domestic | RM Million | 3,433.8 | 3,314.5 | 3,172.3 | 4,826.2 | n.a | -51.7 | -63.9 | -51.2 | 115.1 | n.a | Malaysian Investment Development Authority | | |
| c. Projects Foreign | RM Million | 24,670.4 | 87,858.8 | 24,964.4 | 10,783.3 | n.a | 15.9 | 408.3 | -52.8 | -23.9 | n.a | Malaysian Investment Development Authority | | |
| d. Total | RM Million | 28,104.2 | 91,173.4 | 28,136.7 | 15,609.5 | n.a | -1.0 | 244.6 | -52.6 | -4.9 | n.a | Malaysian Investment Development Authority | | |
| 3.2 CONSTRUCTION | | | | | | | | | | | | | | |
| 3.2.1 Quarterly Construction | RM | 24,775.8 | 27,625.9 | 29,461.0 | 29,936.1 | 30,518.6 | -21.0 | -12.9 | -6.1 | 6.1 | 23.2 | Department of Statistics, Malaysia | | |
| 3.2.2 Unit Price Index of Construction Materials 2015=100 | Point | 113.9 | 115.6 | 119.9 | 123.4 | 124.0 | 5.2 | 6.7 | 8.7 | 9.5 | 8.8 | Department of Statistics, Malaysia | | |
| 3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit) | Unit | 143 | 237 | 208 | 79 | 108 | -37.6 | 22.8 | -17.5 | -64.6 | -24.5 | National Housing Department | | |
| 3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewal Permit) | Unit | 664 | 703 | 513 | 173 | 396 | -3.8 | 21.4 | -23.5 | -67.8 | -40.4 | National Housing Department | | |
| 3.2.5 Prices | | | | | | | | | | | | | | |
| - Steel | RM per Metric Tonne | 2,469.23 | 2,565.59 | 4,010.92 | 4,051.33 | 3,697.48 | 3.8 | 7.8 | 66.9 | 64.4 | 49.7 | Ministry of Works | | |
| - Cement | RM per 50 Kg Bag | 17.92 | 18.29 | 18.74 | 18.85 | 18.63 | 0.6 | 2.8 | 4.8 | 4.9 | 4.0 | Ministry of Works | | |
| 3.3 MINING AND QUARRYING | | | | | | | | | | | | | | |
| 3.3.1 Mining Index (Base 2015 = 100) | Point | 83.8 | 91.3 | 94.7 | 92.8 | 91.0 | -3.0 | -1.2 | -1.8 | -1.1 | 8.6 | Department of Statistics, Malaysia | | |
| 3.4 UTILITIES | | | | | | | | | | | | | | |
| 3.4.1 Electricity | | | | | | | | | | | | | | |
| - Local Generation | | | | | | | | | | | | | | |
| a. Public Installations ^p | Million Kilo-watt-Hours | 39,645.8 | 42,463.6 | 41,429.2 | 43,285.0 | 43,497.9 | -4.0 | 3.6 | 3.2 | 7.1 | 9.7 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer | | |
| b. Private Installations ^p | Million Kilo-watt-Hours | 512.7 | 556.9 | 566.3 | 561.2 | 570.2 | -10.2 | -4.2 | -3.3 | 0.7 | 11.2 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer | | |

Note:

- p preliminary
- 1 latest data until Second Quarter 2022
- # provisional data based on External Trade Publication September 2022
- n.a. not available
- not applicable

| INDICATORS | UNIT | 2022 | | | | | | | | | | | | DATA SOURCE | | | | |
|---|------------------------|-------------|-------------|-------------|-------------|-------------|-------|------|-------|------------------------------|-------|---|----|-------------|----|--|--|--|
| | | 2021 | | | | 2022 | | | | Annual Percentage Change (%) | | | | | | | | |
| | | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | | Q3 | | | |
| - Local Consumption | | | | | | | | | | | | | | | | | | |
| a. Industrial, Commercial and Mining ^p | Million Kilowatt-Hours | 25,887.1 | 29,278.0 | 28,595.1 | 29,667.6 | 29,994.0 | -9.1 | 3.2 | 4.9 | 12.3 | 15.9 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy, Berhad, Independent Power Producer | | | | | | |
| b. Domestic and Public Lighting ^p | Million Kilowatt-Hours | 9,973.2 | 9,259.5 | 9,493.3 | 9,965.3 | 9,588.6 | 12.1 | 6.0 | 2.6 | 0.7 | -3.9 | Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy, Berhad, Independent Power Producer | | | | | | |
| 3.5 SERVICES | | | | | | | | | | | | | | | | | | |
| 3.5.1 Wholesale & Retail Trade | | | | | | | | | | | | | | | | | | |
| 3.5.2 Volume Index | | | | | | | | | | | | | | | | | | |
| - Wholesale Trade Index | Point | 122.9 | 131.3 | 129.4 | 131.0 | 131.6 | -3.1 | 0.03 | 1.2 | 5.6 | 7.1 | Department of Statistics, Malaysia | | | | | | |
| - Retail Trade Index | Point | 128.8 | 142.7 | 147.2 | 162.1 | 166.8 | -6.7 | 2.0 | 5.1 | 23.9 | 25.6 | Department of Statistics, Malaysia | | | | | | |
| - Motor Vehicle Index | Point | 48.7 | 116.0 | 115.0 | 117.0 | 118.1 | -57.2 | 5.6 | 8.8 | 66.4 | 142.4 | Department of Statistics, Malaysia | | | | | | |
| 3.5.3 Motor Vehicle | | | | | | | | | | | | | | | | | | |
| - Vehicle Production | | | | | | | | | | | | | | | | | | |
| a. Passenger | Unit | 57,849 | 164,810 | 142,037 | 152,085 | 176,985 | -59.5 | 4.4 | 4.8 | 72.5 | 205.9 | Malaysian Automotive Association | | | | | | |
| b. Commercial | Unit | 4,859 | 12,845 | 11,688 | 11,688 | 13,843 | -18.2 | 12.2 | 5.4 | 94.2 | 184.9 | Malaysian Automotive Association | | | | | | |
| c. Total | Unit | 62,708 | 177,655 | 154,160 | 163,773 | 189,010 | -57.8 | 4.9 | 4.8 | 73.9 | 201.4 | Malaysian Automotive Association | | | | | | |
| - Vehicle Sales | | | | | | | | | | | | | | | | | | |
| a. Passenger | Unit | 58,328 | 167,085 | 138,393 | 150,588 | 163,423 | -62.3 | 0.6 | 12.3 | 56.1 | 180.2 | Malaysian Automotive Association | | | | | | |
| b. Commercial | Unit | 20,330 | 19,132 | 18,594 | 18,594 | 19,772 | -33.2 | 20.1 | 18.0 | 85.2 | 87.7 | Malaysian Automotive Association | | | | | | |
| c. Total | Unit | 68,861 | 187,415 | 159,841 | 171,545 | 183,195 | -59.6 | 1.8 | 14.6 | 61.1 | 166.0 | Malaysian Automotive Association | | | | | | |
| - New Vehicles Registration | Number | 175,806 | 409,551 | 323,977 | 403,746 | 402,746 | -51.2 | 10.8 | -9.6 | 62.6 | 129.1 | Road Transport Department Malaysia | | | | | | |
| 3.5.4 Tourism | | | | | | | | | | | | | | | | | | |
| - Index of Services | Point | 28.2 | 76.8 | 88.8 | 106.1 | 125.4 | -53.7 | 46.6 | 85.9 | 179.0 | 344.4 | Department of Statistics, Malaysia | | | | | | |
| - Tourist Arrivals ¹ | Number | 22,696 | 61,419 | 98,053 | 2,034,107 | n.a | -51.1 | 84.4 | 288.2 | 7,921.9 | n.a | Tourism Malaysia | | | | | | |
| 3.5.5 Transport | | | | | | | | | | | | | | | | | | |
| - Index of Services | Point | 91.8 | 113.0 | 123.3 | 131.4 | 135.2 | -12.2 | 12.3 | 26.4 | 40.4 | 47.4 | Department of Statistics, Malaysia | | | | | | |
| 3.5.6 Information & Communication | | | | | | | | | | | | | | | | | | |
| - Index of Services | Point | 153.4 | 155.7 | 157.9 | 159.2 | 160.3 | 6.0 | 8.0 | 6.0 | 5.9 | 4.5 | Department of Statistics, Malaysia | | | | | | |
| - Penetration Rate | % | 142.1 | 142.1 | 139.2 | n.a | n.a | - | - | - | - | - | Malaysian Communications and Multimedia Commission | | | | | | |
| a. Mobile Cellular per 100 Inhabitants | % | 39.9 | 40.8 | 41.9 | n.a | n.a | - | - | - | - | - | Malaysian Communications and Multimedia Commission | | | | | | |
| b. Fixed-broadband per 100 premises | % | 127.4 | 126.4 | 124.1 | n.a | n.a | - | - | - | - | - | Malaysian Communications and Multimedia Commission | | | | | | |
| c. Mobile-broadband per 100 inhabitants | % | 128.8 | 130.5 | 126.5 | 128.8 | 139.6 | 0.5 | 1.2 | -2.1 | 0.3 | 8.4 | Department of Statistics, Malaysia | | | | | | |
| 3.5.7 Finance | | | | | | | | | | | | | | | | | | |
| - Index of Services | Point | 128.8 | 130.5 | 126.5 | 128.8 | 139.6 | 0.5 | 1.2 | -2.1 | 0.3 | 8.4 | Department of Statistics, Malaysia | | | | | | |
| I Money Supply | | | | | | | | | | | | | | | | | | |
| - M1 | RM Million | 562,965.7 | 578,301.9 | 592,214.4 | 606,889.1 | 596,710.8 | 9.7 | 10.4 | 7.8 | 10.8 | 6.0 | Central Bank of Malaysia | | | | | | |
| - M2 | RM Million | 2,127,285.0 | 2,165,807.0 | 2,196,197.2 | 2,217,856.7 | 2,247,122.0 | 4.6 | 6.3 | 5.4 | 6.5 | 5.6 | Central Bank of Malaysia | | | | | | |
| - M3 | RM Million | 2,133,618.9 | 2,171,798.7 | 2,203,024.2 | 2,225,258.6 | 2,254,815.7 | 4.7 | 6.4 | 5.5 | 6.6 | 5.7 | Central Bank of Malaysia | | | | | | |
| II Total Loan/Financing in Banking System | | | | | | | | | | | | | | | | | | |
| - Commercial Banks | RM Million | 1,879,198.6 | 1,915,618.6 | 1,940,663.7 | 1,967,259.5 | 1,999,539.8 | 3.0 | 4.6 | 4.7 | 5.7 | 6.4 | Central Bank of Malaysia | | | | | | |
| - Islamic Banks | RM Million | 1,183,365.4 | 1,193,308.8 | 1,202,200.7 | 1,211,169.8 | 1,218,919.5 | 1.5 | 2.6 | 2.3 | 3.1 | 3.0 | Central Bank of Malaysia | | | | | | |
| - Merchant Banks | RM Million | 687,899.5 | 714,784.7 | 730,989.8 | 746,649.2 | 773,061.5 | 5.6 | 8.2 | 9.0 | 10.5 | 12.4 | Central Bank of Malaysia | | | | | | |
| - Total Deposits Banking System (Fixed and Savings Deposits) | RM Million | 7,943.7 | 7,523.1 | 7,463.2 | 7,440.5 | 7,558.9 | 8.7 | -0.1 | -4.8 | -5.0 | -4.8 | Central Bank of Malaysia | | | | | | |
| - Commercial Banks | RM Million | 2,173,389.7 | 2,221,753.2 | 2,240,006.7 | 2,266,326.7 | 2,333,278.1 | 4.7 | 6.3 | 5.2 | 6.6 | 7.4 | Central Bank of Malaysia | | | | | | |
| - Islamic Banks | RM Million | 1,473,861.4 | 1,489,889.9 | 1,517,780.4 | 1,526,233.2 | 1,556,987.0 | 4.0 | 5.7 | 6.3 | 6.8 | 5.7 | Central Bank of Malaysia | | | | | | |
| - Merchant Banks | RM Million | 674,804.7 | 698,195.6 | 714,792.2 | 751,193.3 | 751,193.3 | 5.9 | 7.7 | 2.7 | 6.2 | 11.3 | Central Bank of Malaysia | | | | | | |
| Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits | | | | | | | | | | | | | | | | | | |
| - Commercial Banks | RM Million | 24,923.6 | 23,867.7 | 25,220.9 | 25,301.3 | 25,097.9 | 13.2 | 8.7 | 7.8 | 5.7 | 0.7 | Central Bank of Malaysia | | | | | | |
| - Islamic Banks | RM Million | 968,463.1 | 977,452.6 | 979,722.6 | 987,799.7 | 1,016,031.1 | -1.7 | 1.1 | 1.8 | 3.0 | 4.9 | Central Bank of Malaysia | | | | | | |
| - Merchant Banks | RM Million | 567,454.1 | 563,173.6 | 562,694.6 | 566,208.9 | 566,725.3 | -3.5 | -1.8 | 0.5 | 0.7 | -0.1 | Central Bank of Malaysia | | | | | | |
| Savings Deposits | | | | | | | | | | | | | | | | | | |
| - Commercial Banks | RM Million | 384,517.2 | 398,489.6 | 400,090.0 | 406,341.6 | 434,130.1 | 0.5 | 5.1 | 3.2 | 6.6 | 12.9 | Central Bank of Malaysia | | | | | | |
| - Islamic Banks | RM Million | 16,481.8 | 15,789.3 | 16,948.1 | 15,249.2 | 15,175.7 | 12.1 | 11.1 | 17.9 | -0.3 | -7.9 | Central Bank of Malaysia | | | | | | |
| - Merchant Banks | RM Million | 241,620.1 | 243,373.0 | 244,994.6 | 248,130.3 | 237,316.3 | 13.8 | 14.6 | 15.5 | 5.3 | -1.8 | Central Bank of Malaysia | | | | | | |
| Overnight Policy Rate (OPR) | | | | | | | | | | | | | | | | | | |
| - Commercial Banks | RM Million | 168,837.3 | 170,640.7 | 171,679.3 | 171,584.4 | 164,065.2 | 13.8 | 11.7 | 6.5 | 3.6 | -2.8 | Central Bank of Malaysia | | | | | | |
| - Islamic Banks | RM Million | 72,782.7 | 72,732.4 | 73,315.2 | 76,546.0 | 73,251.1 | 24.6 | 22.2 | 10.1 | 9.3 | 0.6 | Central Bank of Malaysia | | | | | | |
| Average Lending Rate (CFM) | | | | | | | | | | | | | | | | | | |
| - Commercial Banks | Basis Point | 1.75 | 1.75 | 1.75 | 2.00 | 2.50 | - | - | - | - | - | Central Bank of Malaysia | | | | | | |
| - Islamic Banks | % | 3.43 | 3.43 | 3.47 | 3.68 | 4.25 | - | - | - | - | - | Central Bank of Malaysia | | | | | | |
| - Merchant Banks | % | 4.02 | 4.01 | 3.99 | 4.13 | 4.47 | - | - | - | - | - | Central Bank of Malaysia | | | | | | |
| VIII Base Lending Rate (BLR) Commercial Banks | | | | | | | | | | | | | | | | | | |
| - Commercial Banks | % | 5.69 | 5.63 | 5.64 | 5.78 | 5.99 | - | - | - | - | - | Central Bank of Malaysia | | | | | | |
| IX Base Financing Rate (BFR) Islamic Banks | | | | | | | | | | | | | | | | | | |
| - Islamic Banks | % | 5.49 | 5.49 | 5.49 | 5.65 | 6.05 | - | - | - | - | - | Central Bank of Malaysia | | | | | | |
| - Merchant Banks | % | 5.55 | 5.55 | 5.55 | 5.72 | 6.12 | - | - | - | - | - | Central Bank of Malaysia | | | | | | |

Note:

p preliminary

1 latest data until Second Quarter 2022

provisional data based on External Trade Publication September 2022

n.a. not available

- not applicable

| INDICATORS | UNIT | 2021 | | | | 2022 | | | | 2023 | | | | DATA SOURCE |
|---|------------|-----------|-----------|-----------|-----------|------------------------------|-----------|-------|-------|------------------------------|-------|-------|-------|--|
| | | Value | | | | Annual Percentage Change (%) | | | | Annual Percentage Change (%) | | | | |
| | | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | |
| X Savings Deposits Interest Rate | | | | | | | | | | | | | | |
| - Commercial Banks | % | 0.57 | 0.57 | 0.57 | 0.57 | 0.61 | 0.72 | - | - | - | - | - | - | Central Bank of Malaysia |
| - Islamic Banks | % | 0.33 | 0.32 | 0.32 | 0.33 | 0.33 | 0.37 | - | - | - | - | - | - | Central Bank of Malaysia |
| XI Loan/Financing Approved by Sector | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | RM Million | 893.5 | 1,356.8 | 3,225.0 | 9,066.5 | 2,767.3 | 2,767.3 | -2.8 | 221.8 | 594.3 | 209.7 | 209.7 | 209.7 | Central Bank of Malaysia |
| - Mining & Quarrying | RM Million | 2,892.2 | 830.3 | 324.0 | 791.7 | 1,704.7 | 1,704.7 | 791.7 | 645.2 | 173.5 | 40.4 | 40.4 | 40.4 | Central Bank of Malaysia |
| - Manufacturing | RM Million | 17,942.3 | 11,025.9 | 9,638.7 | 17,409.6 | 18,840.5 | 18,840.5 | 208.3 | 25.2 | 107.0 | 5.0 | 5.0 | 5.0 | Central Bank of Malaysia |
| - Services | RM Million | 39,434.8 | 43,877.6 | 31,732.1 | 46,869.5 | 55,347.2 | 55,347.2 | 87.1 | 108.8 | 134.8 | 40.4 | 40.4 | 40.4 | Central Bank of Malaysia |
| - Construction | RM Million | 10,593.1 | 8,116.3 | 6,155.1 | 9,850.7 | 27,416.1 | 27,416.1 | 61.0 | 40.3 | 118.5 | 158.8 | 158.8 | 158.8 | Central Bank of Malaysia |
| - Real Estate Activities | RM Million | 5,844.7 | 5,748.1 | 6,042.4 | 6,140.0 | 10,706.8 | 10,706.8 | 101.7 | 18.6 | 59.5 | 83.0 | 83.0 | 83.0 | Central Bank of Malaysia |
| - Household Sector | RM Million | 51,662.0 | 86,231.4 | 78,325.1 | 92,063.8 | 94,526.7 | 94,526.7 | -13.4 | 44.6 | 44.1 | 53.9 | 53.9 | 53.9 | Central Bank of Malaysia |
| - Other Sectors | RM Million | 45.5 | 113.3 | 102.3 | 82.2 | 420.0 | 420.0 | -93.4 | -21.4 | -56.5 | 823.6 | 823.6 | 823.6 | Central Bank of Malaysia |
| - Total | RM Million | 129,278.0 | 157,299.7 | 135,605.4 | 182,213.6 | 211,729.3 | 211,729.3 | 31.9 | 54.1 | 84.7 | 63.8 | 63.8 | 63.8 | Central Bank of Malaysia |
| XII Loan/Financing Disbursed by Sector | | | | | | | | | | | | | | |
| - Agriculture, Forestry and Fishing | RM Million | 15,149.7 | 13,896.1 | 14,318.7 | 19,311.4 | 14,881.4 | 14,881.4 | 61.0 | 42.6 | 5.2 | -1.8 | -1.8 | -1.8 | Central Bank of Malaysia |
| - Mining & Quarrying | RM Million | 5,420.4 | 5,001.5 | 4,220.6 | 3,261.0 | 2,935.4 | 2,935.4 | 437.2 | 235.3 | 20.0 | 133.8 | 133.8 | 133.8 | Central Bank of Malaysia |
| - Manufacturing | RM Million | 102,693.8 | 115,598.1 | 119,609.1 | 129,665.3 | 122,140.3 | 122,140.3 | 73.1 | 70.3 | 54.7 | 18.9 | 18.9 | 18.9 | Central Bank of Malaysia |
| - Services | RM Million | 228,614.4 | 261,002.5 | 252,255.3 | 273,694.5 | 277,750.1 | 277,750.1 | 147.3 | 158.4 | 108.9 | 123.4 | 123.4 | 123.4 | Central Bank of Malaysia |
| - Construction | RM Million | 27,904.7 | 34,377.9 | 38,301.1 | 38,013.1 | 37,259.1 | 37,259.1 | 53.8 | 55.3 | 47.8 | 33.5 | 33.5 | 33.5 | Central Bank of Malaysia |
| - Real Estate Activities | RM Million | 13,399.5 | 15,553.8 | 14,778.6 | 15,955.3 | 14,987.5 | 14,987.5 | 29.2 | 28.6 | 29.1 | 11.9 | 11.9 | 11.9 | Central Bank of Malaysia |
| - Household Sector | RM Million | 73,808.4 | 102,350.8 | 100,477.1 | 102,175.7 | 108,966.3 | 108,966.3 | -18.6 | 10.3 | 14.4 | 33.0 | 33.0 | 33.0 | Central Bank of Malaysia |
| - Other Sectors | RM Million | 5,584.2 | 9,611.5 | 5,529.5 | 5,511.9 | 9,162.2 | 9,162.2 | -36.2 | -50.6 | -50.6 | 64.1 | 64.1 | 64.1 | Central Bank of Malaysia |
| - Total | RM Million | 472,575.1 | 557,392.3 | 544,490.0 | 587,888.2 | 588,082.3 | 588,082.3 | 62.9 | 74.4 | 55.6 | 24.4 | 24.4 | 24.4 | Central Bank of Malaysia |
| XIII Loan/Financing Disbursed by Purpose | | | | | | | | | | | | | | |
| - Purchase of Passenger Cars | RM Million | 5,695.5 | 14,286.9 | 12,895.9 | 14,544.7 | 15,171.7 | 15,171.7 | -53.3 | 9.8 | 5.0 | 166.4 | 166.4 | 166.4 | Central Bank of Malaysia |
| - Personal Uses | RM Million | 8,266.8 | 11,127.4 | 11,366.6 | 11,116.8 | 11,972.1 | 11,972.1 | -4.6 | 19.7 | 36.6 | 47.5 | 47.5 | 47.5 | Central Bank of Malaysia |
| - Credit Cards | RM Million | 34,609.9 | 44,830.4 | 44,132.9 | 46,864.5 | 50,483.5 | 50,483.5 | -3.6 | 25.2 | 27.5 | 41.3 | 41.3 | 41.3 | Central Bank of Malaysia |
| - Purchase of Consumer Durable Goods | RM Million | 7.6 | 15.7 | 27.5 | 27.8 | 34.3 | 34.3 | 19.7 | 121.7 | -31.7 | 513.9 | 513.9 | 513.9 | Central Bank of Malaysia |
| - Loan Disbursed to Household Sector | RM Million | 73,810.0 | 102,113.2 | 100,477.1 | 102,175.7 | 108,966.3 | 108,966.3 | -18.6 | 10.1 | 14.4 | 33.0 | 33.0 | 33.0 | Central Bank of Malaysia |
| - Loan Disbursed to Non-Household Sector | RM Million | 102,900.7 | 103,328.0 | 102,550.5 | 101,248.7 | 101,654.2 | 101,654.2 | 10.5 | 9.1 | 8.2 | 7.5 | 7.5 | 7.5 | Central Bank of Malaysia |
| XIV Outstanding Loans to the Construction Sector | | | | | | | | | | | | | | |
| - Loan/Financing Approved (for Residential) | RM Million | 29,813.4 | 49,014.9 | 49,014.9 | 52,068.2 | 49,281.0 | 49,281.0 | 0.1 | 60.6 | 43.5 | 65.3 | 65.3 | 65.3 | Ministry of Housing and Local Government |
| - Loan/Financing Disbursed (for Residential) | RM Million | 20,308.9 | 28,770.9 | 28,155.2 | 27,837.8 | 30,418.5 | 30,418.5 | -14.1 | 19.1 | 21.7 | 48.2 | 48.2 | 48.2 | Ministry of Housing and Local Government |
| 3.5.9 Real Estate | | | | | | | | | | | | | | |
| - Index of Services | Point | 83.8 | 85.2 | 111.1 | 113.8 | 114.3 | 114.3 | -17.1 | -13.4 | 13.5 | 36.7 | 36.7 | 36.7 | Department of Statistics, Malaysia |
| 3.5.10 Health | | | | | | | | | | | | | | |
| - Index of Services - Private Health | Point | 126.6 | 131.0 | 132.5 | 135.8 | 137.7 | 137.7 | 6.6 | 9.5 | 13.2 | 8.3 | 8.3 | 8.3 | Department of Statistics, Malaysia |
| 3.5.11 Education | | | | | | | | | | | | | | |
| - Index of Services - Private Education | Point | 111.9 | 110.1 | 110.9 | 113.2 | 121.7 | 121.7 | -7.0 | -5.8 | 3.0 | 5.4 | 5.4 | 5.4 | Department of Statistics, Malaysia |
| 4.0 OTHERS | | | | | | | | | | | | | | |
| 4.1 LABOUR | | | | | | | | | | | | | | |
| 4.1.1 Labour Supply | | | | | | | | | | | | | | |
| - Working Age (15-64) | (000) | 23,451.1 | 23,496.5 | 23,536.0 | 23,601.8 | 23,693.5 | 23,693.5 | 1.2 | 1.1 | 0.9 | 1.0 | 1.0 | 1.0 | Department of Statistics, Malaysia |
| - Labour Force | (000) | 16,021.0 | 16,135.0 | 16,246.1 | 16,343.3 | 16,442.9 | 16,442.9 | 1.1 | 1.3 | 1.5 | 2.3 | 2.3 | 2.3 | Department of Statistics, Malaysia |
| i. Employed | (000) | 15,274.8 | 15,440.7 | 15,574.9 | 15,701.2 | 15,831.1 | 15,831.1 | 1.2 | 1.8 | 2.2 | 3.2 | 3.2 | 3.2 | Department of Statistics, Malaysia |
| ii. Unemployed | (000) | 746.2 | 694.4 | 671.2 | 642.0 | 611.8 | 611.8 | 0.2 | -8.7 | -13.0 | -16.1 | -16.1 | -16.1 | Department of Statistics, Malaysia |
| a. Actively Unemployed | (000) | 658.1 | 611.0 | 593.0 | 567.5 | 534.0 | 534.0 | 1.1 | -3.7 | -7.4 | -14.4 | -14.4 | -14.4 | Department of Statistics, Malaysia |
| b. Inactively Unemployed | (000) | 88.1 | 83.4 | 78.2 | 74.5 | 77.8 | 77.8 | -42.3 | -33.9 | -40.6 | -26.6 | -26.6 | -26.6 | Department of Statistics, Malaysia |
| - Outside Labour Force | (000) | 7,430.1 | 7,361.5 | 7,289.9 | 7,258.5 | 7,250.6 | 7,250.6 | 1.4 | 0.6 | -0.4 | -2.2 | -2.2 | -2.2 | Department of Statistics, Malaysia |
| - Labour Force Participation Rate | % | 68.3 | 68.7 | 69.0 | 69.2 | 69.4 | 69.4 | - | - | - | - | - | - | Department of Statistics, Malaysia |
| - Unemployment Rate | % | 4.7 | 4.3 | 4.1 | 3.9 | 3.7 | 3.7 | - | - | - | - | - | - | Department of Statistics, Malaysia |
| 4.1.2 Labour Demand | | | | | | | | | | | | | | |
| - Jobs | (000) | 8,405.6 | 8,530.7 | 8,572.0 | 8,618.7 | 8,675.4 | 8,675.4 | -0.8 | 0.9 | 1.8 | 3.2 | 3.2 | 3.2 | Department of Statistics, Malaysia |
| - Filled Jobs | (000) | 8,231.6 | 8,347.1 | 8,387.7 | 8,427.4 | 8,484.2 | 8,484.2 | -0.7 | 0.8 | 1.7 | 3.1 | 3.1 | 3.1 | Department of Statistics, Malaysia |
| - Rate | % | 97.9 | 97.8 | 97.8 | 97.8 | 97.8 | 97.8 | - | - | - | - | - | - | Department of Statistics, Malaysia |
| - Vacancies | (000) | 174.0 | 183.6 | 184.3 | 191.3 | 191.3 | 191.3 | - | - | - | - | - | - | Department of Statistics, Malaysia |
| - Rate | % | 2.1 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | - | - | - | - | - | - | Department of Statistics, Malaysia |
| - Jobs Created | (000) | 15.04 | 20.89 | 25.84 | 29.40 | 30.53 | 30.53 | - | - | - | - | - | - | Department of Statistics, Malaysia |

Note:
p preliminary
1 latest data until Second Quarter 2022
provisional data based on External Trade Publication September 2022
n.a. not available
- not applicable

| INDICATORS | UNIT | 2021 | | | | 2022 | | | | 2021 | | | | 2022 | | | | DATA SOURCE | |
|---|------------------|-----------|-----------|-----------|-----------|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------------------------------------|--------------------------|
| | | Q3 | | Q4 | | Q1 | | Q2 | | Q3 | | Q4 | | Q1 | | Q2 | | | |
| | | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | Value | % | | |
| 4.1.3 Labour Productivity | | | | | | | | | | | | | | | | | | | |
| - Value Added, per Hour Worked | RM | 40.9 | 42.3 | 40.3 | 41.0 | 42.5 | -0.6 | 1.3 | 0.3 | 1.3 | 0.3 | 1.3 | 0.3 | 1.3 | 0.3 | 1.3 | 3.8 | Department of Statistics, Malaysia | |
| i. By Economic Activity | | | | | | | | | | | | | | | | | | | |
| a. Agriculture | RM | 27.5 | 25.3 | 22.9 | 23.4 | 27.2 | -3.4 | 1.7 | -0.3 | -3.4 | -0.3 | -3.4 | -0.3 | -3.4 | -0.3 | -3.4 | -0.9 | Department of Statistics, Malaysia | |
| b. Mining & Quarrying | RM | 487.9 | 532.4 | 530.9 | 527.9 | 508.3 | 4.4 | -9.1 | -4.8 | -5.1 | -4.8 | -5.1 | -4.8 | -5.1 | -4.8 | -5.1 | 4.2 | Department of Statistics, Malaysia | |
| c. Manufacturing | RM | 57.3 | 58.3 | 54.9 | 56.2 | 58.1 | 2.3 | 4.6 | 1.4 | -1.9 | 1.4 | -1.9 | 1.4 | -1.9 | 1.4 | -1.9 | 1.4 | Department of Statistics, Malaysia | |
| d. Construction | RM | 16.9 | 15.5 | 15.6 | 15.9 | 16.6 | -1.8 | -11.0 | -8.2 | -8.2 | -8.2 | -8.2 | -8.2 | -8.2 | -8.2 | -8.2 | -2.1 | Department of Statistics, Malaysia | |
| e. Services | RM | 37.8 | 39.9 | 38.2 | 37.8 | 40.0 | -1.8 | 0.8 | 1.2 | 4.0 | 6.0 | 1.2 | 4.0 | 6.0 | 1.2 | 4.0 | 6.0 | Department of Statistics, Malaysia | |
| - Value Added, per Employment | RM | 22,007.0 | 24,047.0 | 23,124.0 | 23,322.0 | 24,241.0 | -5.6 | 1.7 | 2.7 | 5.5 | 10.1 | 2.7 | 5.5 | 10.1 | 2.7 | 5.5 | 10.1 | Department of Statistics, Malaysia | |
| ii. By Economic Activity | | | | | | | | | | | | | | | | | | | |
| a. Agriculture | RM | 14,497.0 | 13,463.0 | 12,176.0 | 12,542.0 | 14,756.0 | -2.6 | 2.9 | 0.9 | -1.6 | 1.8 | 0.9 | -1.6 | 1.8 | 0.9 | -1.6 | 1.8 | Department of Statistics, Malaysia | |
| b. Mining & Quarrying | RM | 281,108.0 | 314,462.0 | 317,500.0 | 310,885.0 | 305,891.0 | -1.0 | -10.5 | -3.6 | -2.2 | 8.8 | -3.6 | -2.2 | 8.8 | -3.6 | -2.2 | 8.8 | Department of Statistics, Malaysia | |
| c. Manufacturing | RM | 31,349.0 | 34,308.0 | 32,270.0 | 32,864.0 | 33,935.0 | -3.5 | 5.3 | 2.8 | 4.0 | 8.2 | 2.8 | 4.0 | 8.2 | 2.8 | 4.0 | 8.2 | Department of Statistics, Malaysia | |
| d. Construction | RM | 8,598.0 | 9,080.0 | 9,351.0 | 9,351.0 | 9,881.0 | -18.9 | -11.2 | -5.5 | 2.9 | 14.9 | -5.5 | 2.9 | 14.9 | -5.5 | 2.9 | 14.9 | Department of Statistics, Malaysia | |
| e. Services | RM | 20,430.0 | 22,621.0 | 21,911.0 | 22,016.0 | 22,758.0 | -6.2 | 1.1 | 3.5 | 7.5 | 11.4 | 3.5 | 7.5 | 11.4 | 3.5 | 7.5 | 11.4 | Department of Statistics, Malaysia | |
| 4.1.4 Share of Registered Candidates by Qualification | | | | | | | | | | | | | | | | | | | |
| - Non Tertiary | % | 18.0 | 18.0 | 18.0 | 18.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| - Tertiary | % | 75.0 | 75.0 | 75.0 | 74.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| - Postgraduate | % | 7.0 | 7.0 | 7.0 | 7.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| 4.1.5 Share of Registered Candidates by Year of Experience | | | | | | | | | | | | | | | | | | | |
| - <1 year | % | 26.0 | 26.0 | 26.0 | 26.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| - 1-4 years | % | 11.0 | 11.0 | 11.0 | 10.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| - 5-9 years | % | 22.0 | 22.0 | 22.0 | 22.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| - 10-14 years | % | 16.0 | 18.0 | 17.0 | 17.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| - 15-19 years | % | 11.0 | 12.0 | 12.0 | 11.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| - =>20 years | % | 13.0 | 14.0 | 14.0 | 14.0 | n.a | - | - | - | - | - | - | - | - | - | - | - | - | Jobstreet |
| 4.2 STOCK MARKET | | | | | | | | | | | | | | | | | | | |
| 4.2.1 Kuala Lumpur Composite Index | Point | 1,537.8 | 1,567.5 | 1,587.4 | 1,444.2 | 1,394.6 | 2.2 | -3.7 | 0.9 | -5.8 | -9.3 | 0.9 | -5.8 | -9.3 | 0.9 | -5.8 | -9.3 | 0.9 | Bursa Malaysia |
| 4.2.2 Value Traded | RM Billion | 187.5 | 167.8 | 163.3 | 131.8 | 110.3 | -47.8 | -47.4 | -47.4 | -43.1 | -41.2 | -47.4 | -43.1 | -41.2 | -47.4 | -43.1 | -41.2 | -47.4 | Bursa Malaysia |
| 4.3 EXCHANGE RATE | | | | | | | | | | | | | | | | | | | |
| 4.3.1 USD - U.S. Dollar | RM per Unit | 4.1959 | 4.1846 | 4.1924 | 4.3508 | 4.4837 | 0.2 | -1.8 | -3.1 | -5.1 | -6.4 | -3.1 | -5.1 | -6.4 | -3.1 | -5.1 | -6.4 | -3.1 | Central Bank of Malaysia |
| 4.3.2 GBP - U.K. Pound | RM per Unit | 5.7836 | 5.6411 | 5.6279 | 5.4710 | 5.2770 | -6.2 | -3.9 | -0.4 | 5.5 | 9.6 | -0.4 | 5.5 | 9.6 | -0.4 | 5.5 | 9.6 | -0.4 | Central Bank of Malaysia |
| 4.3.3 SDR - Special Drawing Right | RM per Unit | 5.8670 | 5.8477 | 5.8701 | 5.8701 | 5.8679 | -1.1 | -0.5 | -0.1 | 0.9 | 1.7 | -0.5 | -0.1 | 0.9 | -0.5 | -0.1 | 0.9 | 1.7 | Central Bank of Malaysia |
| 4.3.4 SGD - Singapore Dollar | RM per Unit | 3.1020 | 3.0830 | 3.1004 | 3.1597 | 3.2087 | -1.5 | -1.1 | -1.6 | -2.0 | -3.3 | -1.1 | -1.6 | -2.0 | -3.3 | -1.1 | -1.6 | -2.0 | Central Bank of Malaysia |
| 4.3.5 EUR - EURO | RM per Unit | 4.9468 | 4.7853 | 4.7070 | 4.6383 | 4.5174 | -0.8 | 2.3 | 4.1 | 7.2 | 9.5 | 2.3 | 4.1 | 7.2 | 9.5 | 2.3 | 4.1 | 7.2 | Central Bank of Malaysia |
| 4.3.6 CHF - Swiss Franc | RM per 100 Units | 456.9856 | 453.6822 | 453.6830 | 451.2265 | 464.0641 | -0.1 | 0.1 | -1.0 | 0.4 | -1.5 | 0.1 | -1.0 | 0.4 | -1.5 | 0.1 | -1.0 | 0.4 | Central Bank of Malaysia |
| 4.3.7 JPY - Japanese Yen | RM per 100 Units | 3.9108 | 3.6810 | 3.6092 | 3.3580 | 3.2455 | 3.8 | 6.8 | 6.4 | 12.3 | 17.4 | 6.8 | 6.4 | 12.3 | 17.4 | 6.8 | 6.4 | 12.3 | Central Bank of Malaysia |
| 4.3.8 HKD - Hong Kong Dollar | RM per 100 Units | 53.9468 | 53.7196 | 53.7130 | 55.4512 | 57.1328 | 0.5 | -1.4 | -2.5 | -4.1 | -5.6 | -1.4 | -2.5 | -4.1 | -5.6 | -1.4 | -2.5 | -4.1 | Central Bank of Malaysia |

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