



**MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA**

***MEDIA STATEMENT***  
***FOR MALAYSIAN ECONOMIC STATISTICS REVIEW VOL. 6/2023***

---

***Malaysia Experiences Mixed Economic Performance in April 2023 Amidst  
Global Economic Uncertainties***

**PUTRAJAYA, 27<sup>TH</sup> JUNE 2023** – Today, the Department of Statistics, Malaysia (DOSM) released the Malaysian Economic Statistics Review (MESR) Vol. 6/2023. This edition focuses on the recent statistics released in April 2023 and some forthcoming statistics for May 2023. A box article titled "Quarterly Advance Gross Domestic Product (GDP) Estimates: A new chapter for a more timely macroeconomic statistics" is also included in this edition. It sheds insights on the Advance Gross Domestic Product (GDP) estimates which provide early indications on the economic performance and make available timely statistics for policymakers.

Looking at the country's economic situation in April 2023, Malaysia's Index of Industrial Production (IPI) experienced a decline, reaching a negative 3.3 per cent as compared to positive 3.2 per cent recorded in the previous month. This decrease was attributed to contractions across all sectors with Mining recorded negative 4.9 per cent as compared to 0.8 per cent in March 2023, Manufacturing with negative 3.0 per cent (March 2023: 4.1%), and Electricity at negative 2.0 per cent (March 2023: 0.4%). On the same note, the sales value of the Manufacturing sector in Malaysia was RM145.0 billion in April 2023, experiencing a decline of 2.0 per cent after a positive growth of 8.0 per cent in March 2023. The decrease was primarily backed by Food, beverages & tobacco (-12.7%), Transport equipment & other manufacturers (-4.9%), and Petroleum, chemical, rubber, & plastics (-3.1%) sub-sectors. When compared to the previous month, the sales value saw a negative 7.2 per cent decline, in contrast with the 7.6 per cent increase observed in March 2023.

Malaysia's Wholesale & Retail Trade recorded monthly sales of RM136.0 billion in April 2023, a growth of 6.3 per cent year-on-year. The positive growth was contributed by Retail Trade 12.9 per cent and Wholesale Trade 3.2 per cent. In terms of volume index, Wholesale & Retail Trade registered 4.7 per cent year-on-year to record 147.3 points.

*The increment was supported by the increase in Retail Trade 10.0 per cent and Wholesale Trade 3.4 per cent.*

*In view of prices, Malaysia's inflation eased to 3.3 per cent in April 2023 as against 3.4 per cent in March 2023. Food & Non-Alcoholic Beverages (6.3%) and Restaurants & Hotels (6.6%) contributed the most to the increase in Malaysia's Consumer Price Index (CPI). However, the softening of the overall CPI performance was attributed to the slower increase in the Transport group with 2.3 per cent (March 2023: 2.4%). In regard to the latest available May 2023 CPI performance, the Malaysia's inflation eased further to 2.8 per cent, registering 130.2 points. From the perspective of producer price, the Producer Price Index (PPI) experienced a 3.0 per cent decline in April 2023, following a 2.9 per cent drop in March 2023. The decrease was mainly influenced by the declines in the Agriculture, forestry & fishing and the Mining sectors. In addition, the PPI further decreased to negative 4.6 per cent in May 2023.*

*Looking at the performance of Malaysia's international trade, Malaysia's total trade dropped 14.5 per cent from RM231.7 billion in April 2022 to RM198.0 billion in April 2023. This negative growth was attributed to decreases in both exports and imports. Export value declined 17.4 per cent to RM105.4 billion, while imports decreased by 11.1 per cent to RM92.6 billion. The trade surplus also fell significantly by 45.3 per cent as compared to the previous year, reaching RM12.8 billion. On monthly comparison, exports, imports, total trade, and trade surplus all experienced notable declines of 18.7 per cent, 10.1 per cent, 14.9 per cent, and 51.9 per cent, respectively. Moving to May 2023, Malaysia's trade performance continued to show a negative trend, albeit at a better rate. Total trade decreased 2.0 per cent to RM223.8 billion as against RM228.3 billion in the same month of the previous year. Exports saw a slight decline of 0.7 per cent to RM119.6 billion, while imports decreased 3.3 per cent to RM104.2 billion. However, the trade surplus grew 21.4 per cent to RM15.4 billion as compared to the previous year.*

*On the latest labour force situation, the number of employed persons in April 2023 inched up 2.5 per cent to record 16.25 million persons, as compared to the same period last year. The employment-to-population ratio, which indicates the ability of an economy to create employment, remained at 67.5 per cent during the month. The unemployment rate in April stood at 3.5 per cent.*

*The present state of the economy encompasses both challenges and opportunities. While international trade and industrial production experienced declines, there were positive development in employment and consistent growth in specific sectors that generated optimism for the future. However, looking forward, the economic prospect remains unfavourable as the Leading Index (LI) for Malaysia decreased 2.7 percent, reporting*

108.4 points in April 2023 from 111.4 points the year before. In April, the growth rate of the smoothed LI remained below the long-term trend of 100.0 points for the seventh consecutive month. This indicates Malaysia's challenging economic outlook in the near term coupled with the current global economic uncertainties.

The Department of Statistics Malaysia (DOSM) is conducting the Economic Census in 2023. DOSM greatly appreciates the cooperation of respondents in providing information and ensuring the success of this census. Please visit [www.dosm.gov.my](http://www.dosm.gov.my) for more information.

DOSM has launched OpenDOSM NextGen as a medium that provides a catalogue of data and visualisation to facilitate users in analysing various data. OpenDOSM NextGen is an open source data sharing platform and accessible through <https://open.dosm.gov.my> portal.

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”.

DOSM will release Preliminary GDP Estimates commencing the second quarter of 2023. This preliminary estimates is an initiative by DOSM to provide an overview of the economic performance four (4) weeks in advance before the Quarterly GDP is released.

Released by:

**DEPARTMENT OF STATISTICS MALAYSIA  
27 JUNE 2023**