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**MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA**

MEDIA STATEMENT
GROSS FIXED CAPITAL FORMATION 2022

***Gross Fixed Capital Formation rebounded by 6.8 per cent in 2022,
registering a value of RM297.8 billion***

PUTRAJAYA, 25 JULY 2023 – Today, the Department of Statistics, Malaysia (DOSM) released the statistics of Malaysia’s Gross Fixed Capital Formation (GFCF) for 2015-2022. Malaysia’s GFCF recorded a value of RM297.8 billion at constant prices in 2022, as compared to RM279.0 billion in 2021. The GFCF statistics are compiled and published according to the type of economic activity, the type of assets and the public & private sectors.

According to Dato’ Sri Dr. Mohd Uzir Mahidin, Chief Statistician Malaysia, “GFCF remained the second largest component of GDP with a share of 19.7 per cent of the total economy. GFCF rebounded by 6.8 per cent in 2022 as compared to a marginal decreased of 0.8 per cent in 2021.”

Commenting further the performance of GFCF by kind of economic activity, he mentioned that, “All major sectors showed an improvement in 2022, especially investment in fixed assets in the Services and Manufacturing sectors. The strong performance of the Services sector was driven by Wholesale and retail trade and Transportation & storage and information & communications, which increased by 13.6 per cent and 10.0 per cent, respectively in 2022.”

Meanwhile, positive growth in fixed assets in the Manufacturing sector at 9.9 per cent (2021: 7.3%) was led by strong performance in the Food, beverages and tobacco (2022: 14.1%; 2021: 11.3%) and Non-metallic mineral products, basic metal and fabricated metal (2022: 13.9%; 2021: 9.8%) sub-sectors. Besides, Electrical, electronic

& optical products and transport equipment also increased to 9.4 per cent as compared to 5.9 per cent in the previous year.

The GFCF for the Mining & quarrying sector grew 1.5 per cent, recovering from a 14.2 per cent decline in 2021. The agriculture sector showed a slight increase of 0.2 per cent, supported by a better performance in Livestock & fishing and Other agriculture sub-sectors. Additionally, the Construction sector rebounded by 3.3 per cent in 2022 as compared to the previous year.

In looking at the performance by asset, Structure has contributed of 49.8 per cent (2021: 50.7%) and remained as the major contributor to GFCF, which surged by 4.7 per cent in 2022 from the previous year. On the other hand, ICT equipment and other machinery & equipment remained at double-digit growth 12.8 per cent, while Intellectual property products grew only 3.4 per cent in 2022.

The Private sector remained a major contributor to the GFCF with a share of 77.8 per cent, registering an expansion of 7.2 per cent as compared to the preceding year. In addition, the Public sector also increased by 5.3 per cent as compared to a decline of 11.1 per cent in 2021.

Dato' Sri Dr. Mohd Uzir Mahidin said, "The Services and Manufacturing activities were the main contributors to the GFCF of the Private sector. The share of Services activity jumped to 63.6 per cent (2021: 63.4%). Moreover, Manufacturing activity upholds its position as the second largest contributor with a share of 22.8 per cent as compared to 22.1 per cent in the previous year. Meanwhile, other activities accounted for 13.6 per cent of the total GFCF of the Private sector."

On the same note, the GFCF of the Public sector was also driven by the Services activity, with a contribution of 80.9 per cent. This was followed by Mining & quarrying and Manufacturing activities, with contributions of 9.3 per cent and 9.0 per cent, respectively.

Comparing with countries in the ASEAN region, some of them registered a better growth in GFCF, especially for Indonesia and Singapore, which recorded 9.0 per cent and 8.7 per cent, respectively. In addition, fixed asset investment in Thailand increased by 6.8 per cent in 2022 as compared to 4.7 per cent in 2021.

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 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”.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
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Chart 1: GFCF – Value and Annual Percentage Change, 2019-2022

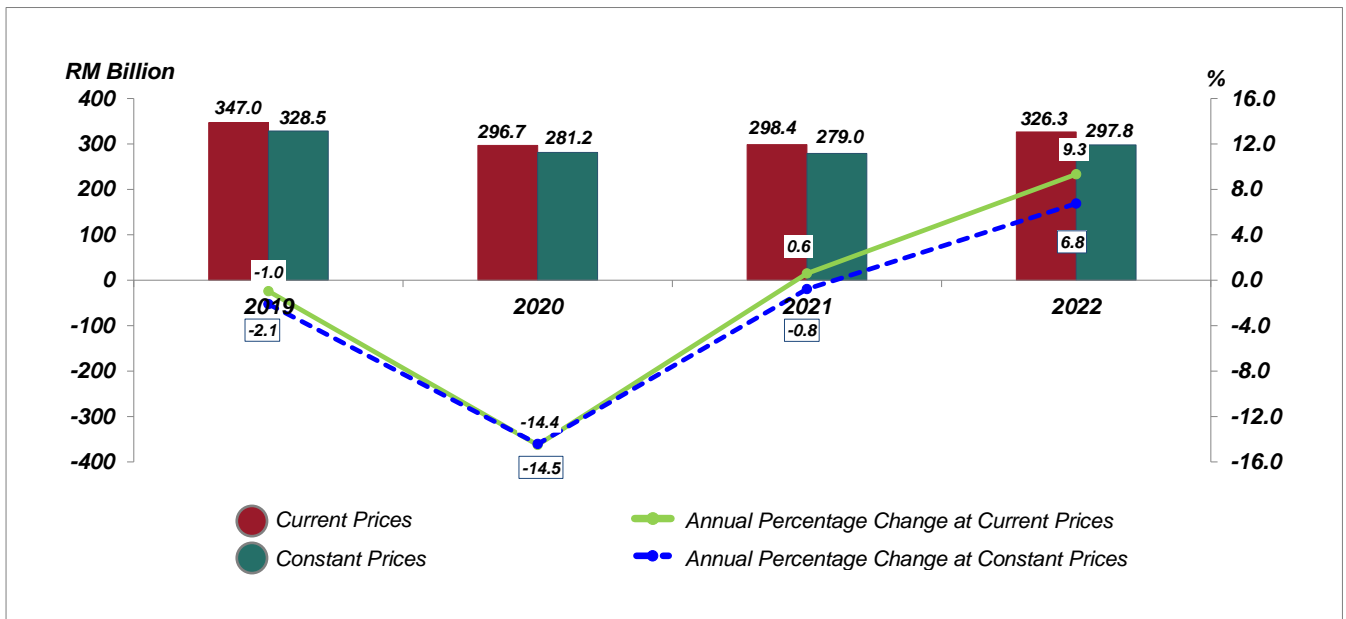


Chart 2: GFCF - Percentage share by Types of assets, 2021-2022

