



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

GROSS DOMESTIC PRODUCT SECOND QUARTER 2016

MALAYSIA'S ECONOMY **At a Glance** Q2 2016



GDP GROWTH RATE
4.0%



GDP at Constant 2010 Prices
RM **271.3** billion



GDP at Current Prices
RM **298.5** billion



GNI per Capita
at Current Prices
RM **36,675**

PRODUCTION

Key contributors to the economy...

Services, Manufacturing & Construction

Nevertheless, Agriculture has influenced the overall economic performance



Services

Wholesale & Retail Trade and Information & Communication were the key drivers

Growth Rate

▲ **5.7%**



Manufacturing

Supported by Electrical, Electronic & Optical and Petroleum, Chemical, Rubber & Plastic products

▲ **4.1%**



Construction

Stimulated by Civil Engineering and Residential Buildings

▲ **8.8%**



Mining & Quarrying

A turnaround in natural gas and crude oil production

▲ **2.6%**



Agriculture

Contracted due to Oil Palm and Forestry & Logging

▼ **-7.9%**

EXPENDITURE



52.9% : PRIVATE FINAL CONSUMPTION EXPENDITURE Share

Rose at a faster pace of **6.3 per cent** driven by...



FOOD & BEVERAGES



COMMUNICATION



TRANSPORTATION

27.5% : GROSS FIXED CAPITAL FORMATION Share (GFCF)

GFCF elevated to **6.1 per cent** reinforced by...



STRUCTURE



MACHINERY & EQUIPMENT

Private sector

dominated the investments in Q2 2016



SHARE to GFCF: **73.1%**

Sources: Department of Statistics, Malaysia

In the second quarter of 2016, Malaysia's economy registered a growth of 4.0 per cent. On a quarter-on-quarter seasonally adjusted, the GDP for this quarter grew 0.7 per cent.

Resilient growth in Services and Manufacturing coupled with a bullish momentum in Construction have reaffirmed the performance of GDP on the **production side**. Nevertheless, the sluggish growth in Agriculture sector has influenced the overall economic performance of this quarter.

On the **expenditure side**, growth was primarily driven by Private Final Consumption Expenditure and Gross Fixed Capital Formation.

For the first half of 2016, GDP grew 4.1 per cent with a value of RM536.4 billion at constant and RM589.5 billion at current prices.

Table 1: GDP at Constant 2010 Prices

		PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PRECEDING YEAR						
		2015	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016
GDP	5.0	5.7	4.9	4.7	4.5	4.2	4.0	
Seasonally Adjusted GDP		1.4	0.9	0.9	1.2	1.0	0.7	

GDP by Production Approach

Services sector strengthened to 5.7 per cent from 5.1 per cent in the previous quarter. Wholesale & Retail Trade (6.6%) and Information & Communication (8.8%) remained as the key drivers of Services sector. This sector performance was further supported by Business Services which improved further to 7.9 per cent.

Manufacturing sector continued a positive momentum albeit at a moderate pace of 4.1 per cent (Q1 2016: 4.5%). The growth was supported by Electrical, Electronic & Optical products (8.8%) and Petroleum, Chemical, Rubber & Plastic products (5.5%). Moreover, Non-metallic Mineral products, Basic Metal & Fabricated Metal products increased 5.3 per cent (Q1 2016: 4.9%).

Construction sector augmented to 8.8 per cent (Q1 2016: 7.9%). Civil Engineering maintained its stronghold by registering a growth of 18.9 per cent and continued to support the Construction sector. Furthermore, Residential Buildings advanced to 9.2 per cent propelled by properties development.

GDP by Expenditure Approach

Private Final Consumption Expenditure rose at a faster pace of 6.3 per cent (Q1 2016: 5.3%) driven by higher consumption on food & beverages, communication and transportation.

Gross Fixed Capital Formation (GFCF) elevated to 6.1 per cent (Q1 2016: 0.1%) stimulated by the growth of Structure at 5.9 per cent and the sharp rebound in Machinery & Equipment to 8.1 per cent. Private Sector with a share of 73.1 per cent, posted a growth of 5.6 per cent and has led the momentum of GFCF in this quarter. Meanwhile, Public sector accelerated to 7.5 per cent (Q1 2016: -4.5%).

Exports rebounded to 1.0 per cent in this quarter which was driven by an improvement in exports of goods and services. **Imports** also posted a positive growth of 2.0 per cent due to a recovery in imports of goods.

Released By:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA
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Contact person:

Ho Mei Kei
Public Relation Officer
Corporate and User Services Division
Department of Statistics, Malaysia
Tel : +603-8885 7942
Fax : +603-8888 9248
Email : mkho[at]stats.gov.my

Contact person:

Baharudin Mohamad
Public Relation Officer
Strategic Communication and International Division
Department of Statistics Malaysia
Tel : +603-8090 4681
Fax : +603-8888 9248
Email : baharudin[at]dosm.gov.my

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