



MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

# MALAYSIAN ECONOMIC STATISTICS REVIEW

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## VOL. 3 | 2025



**JABATAN PERANGKAAN MALAYSIA**  
*DEPARTMENT OF STATISTICS, MALAYSIA*





MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

# MALAYSIAN ECONOMIC **STATISTICS** R E V I E W

**VOL. 3 | 2025**

## **Announcement:**

ASEAN-Malaysia 2025 Chairmanship: the Department of Statistics Malaysia (DOSM) will chair the 15th ASEAN Community Statistical System Committee (ACSS15) which aim to strengthen the statistical cooperation towards sustainable regional development.

The Government of Malaysia has declared October 20th as National Statistics Day (MyStats Day), with the theme 'Statistics is the Essence of Life.' Meanwhile, the Fourth World Statistics Day will be celebrated on 20 October 2025, with the theme 'Driving Change with Quality Statistics and Data for Everyone'.

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**JABATAN PERANGKAAN MALAYSIA**  
*DEPARTMENT OF STATISTICS, MALAYSIA*

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# NOTES FROM CHIEF STATISTICIAN

I am truly honoured to present the third series of the Malaysian Economic Statistics Review (MESR) for the year 2025, prepared by the Department of Statistics Malaysia (DOSM). I would like to express my gratitude to all readers for their continuous support and encouragement. This edition features the most recent analysis of the country's economic performance based on the official macroeconomic statistics released by DOSM, which includes a review for January 2025, as well as selected statistics for February 2025. Additionally, this edition highlights an article titled "Analysis of Current Account Export Trends: A Case Study of Malaysia."

Based on the current position, the Malaysian economy is recording robust growth, exceeding initial projections with a rate of 5.1 per cent in 2024 compared to 3.6 per cent in 2023. All main sectors showed positive growth, led by the Services sector which expanded at 5.4 per cent, followed by the Manufacturing sector (4.2 per cent) and Construction (17.5 per cent). Meanwhile, Agriculture and Mining & Quarrying grew by 3.1 per cent and 0.9 per cent respectively.

As we enter the year 2025, macroeconomic statistics indicate a mixed performance, reflecting ongoing economic challenges and opportunities within the domestic and global environment. The Industrial Production Index (IPP) increased by 2.1 per cent year-on-year, primarily driven by a 3.7 per cent growth in the Manufacturing sector. However, the Mining and Electricity sectors recorded declines of -3.1 per cent and -0.1 per cent, respectively.

The Wholesale and Retail Trade sector commenced the year 2025 with a sales figure of RM148.9 billion in January, recording a year-on-year growth of 4.6 per cent. The increase in sales in January was primarily driven by the Retail Trade and Wholesale Trade subsectors.

In terms of international trade, external demand remains positive with the trade volume increasing by 3.1 per cent year-on-year, reaching RM242.0 billion in January 2025. This growth aligns with an exports increase of 0.3 per cent to RM122.8 billion and an imports rise of 6.2 per cent to RM119.2 billion. Malaysia's trade continues to be driven by China, Singapore, the USA, Taiwan, and the European Union (EU), which collectively accounted for 58.4 per cent of the total trade (January 2024: 52.4%).

From a price perspective, Malaysia's inflation remained stable at 1.7 per cent in January 2025, matching the growth recorded in the previous month. The increase in inflation was driven mainly by the Restaurants & Hotel Services group, 3.5 per cent (December 2024: 2.9%). However, slower increases in the main groups of Housing, Water, Electricity, Gas & Other Fuels and Food & Beverages, to 2.8 per cent (December 2024: 3.2%) and 2.5 per cent (December 2024: 2.7%), respectively, helped to balance Malaysia's inflation from further rising. In addition, Information & Communication and Clothing & Footwear each recorded a decline of 5.3 per cent and negative 0.3 per cent, respectively.

In a global context, the World Economic Situation and Prospects (WESP) report forecasts that the world economy will grow by 2.8 per cent in 2025 and 2.9 per cent in 2026, still falling short of the pre-pandemic average of 3.2 per cent. China and the United States are expected to experience slower growth, while Europe, Japan, and the United Kingdom are anticipated to record moderate recovery. The East Asia region is projected to maintain a stable growth rate of around 4.7 per cent in 2025 and 4.5 per cent in 2026.

As an open economy, Malaysia is not exempt from global uncertainties that could impact the country's export performance. Nevertheless, Bank Negara Malaysia remains optimistic that the Malaysian economy will grow within the range of 4.5 per cent to 5.5 per cent for the year 2025. This growth is expected to be driven by strong domestic demand, sustainable investment activities, a positive labour market, as well as government policies that support income growth and household spending.

Overall, although there are challenges in several economic sectors, Malaysia continues to demonstrate resilience with stable growth in key sectors as well as price stability. DOSM will continue to monitor economic developments and deliver timely analysis to give a clearer picture of the country's growth trajectory in 2025.

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DEPARTMENT OF STATISTICS MALAYSIA  
27 MARCH 2025**

## KEY REVIEW

- According to the World Economic Situation and Prospects (WESP) report published in January 2025, the global economy is expected to grow by 2.8 per cent in 2025 and 2.9 per cent in 2026, which is still below the pre-pandemic average of 3.2 per cent. The economic growth in China and the United States (US) are projected to slow, while Europe, Japan, and the United Kingdom are set for modest recoveries. Meanwhile, Indonesia and India are expected to remain robust.
- Malaysia's economy expanded by 5.1 per cent (2024), improving from 3.6 per cent in 2023. All major sectors showed growth, with the Services sector leading at 5.4 per cent, followed by Manufacturing at 4.2 per cent and Construction at 17.5 per cent. Agriculture grew by 3.1 per cent, while Mining and Quarrying recorded a 0.9 per cent increase.
- In January 2025, Natural Rubber (NR) production showed a slight year-on-year increase of 0.2 per cent to record 30,342 tonnes against 30,287 tonnes in January 2024. However, on a monthly basis, production dropped by 20.8 per cent from 38,299 tonnes in December 2024. Meanwhile, the annual production of fresh fruit bunches in February 2025 declined by 0.8 per cent year-on-year to 6,403,128 tonnes compared to 6,453,366 tonnes in February 2024. On a monthly basis, production also decreased by 2.7 per cent from 6,581,813 tonnes in January 2025.
- Malaysia's Industrial Production Index (IPI) in January 2025 rose by 2.1 per cent year-on-year, primarily driven by a 3.7 per cent increase in the Manufacturing sector, though this was slower than the 5.8 per cent growth recorded in December 2024. In contrast, the Mining and Electricity sectors declined by 3.1 per cent and 0.1 per cent, respectively. Overall, the IPI fell by 0.4 per cent against the previous month.
- Simultaneously, the Manufacturing sector posted a 3.5 per cent increase in sales value in January 2025, reaching RM158.1 billion, following a 5.7 per cent growth in December 2024. This growth was mainly supported by the Food, beverages & tobacco sub-sector (10.6%), followed by Electrical & electronics products (7.3%) and Non-metallic mineral products, basic metal & fabricated metal products (2.1%). Compared to the previous month, the sales value registered a slight decline of 0.2 per cent.
- The Wholesale & Retail Trade sector recorded RM148.9 billion in sales in January 2025, grew 4.6 per cent from the same month last year, mainly supported by Retail trade (8.2%) and Wholesale trade (4.9%). Similarly, the volume index also rose 3.8 per cent year-on-year, with strong contributions from Retail and Wholesale trade. However, compared to December 2024, overall sales dropped by 2.1 per cent, mainly due to a sharp 19.4 per cent fall in Motor vehicles sales.
- On the prices front, Malaysia's inflation remained steady at 1.7 per cent in January 2025, matching the rate recorded in December 2024, with increases seen in areas such as Restaurant & accommodation services, Personal care, Social protection & miscellaneous goods & services, Recreation, Sport & culture, Education, Health and Transport. However, slower price growth in Housing, Water, Electricity, Gas & other fuels and Food & beverages, along with declines in Information & communication (-5.3%) and Clothing & footwear (-0.3%), influenced the moderation in overall inflation. On a monthly basis, inflation edged up slightly by 0.1 per cent, unchanged from the previous month. In February 2025, inflation increased at a slower rate of 1.5 per cent with the index points stood at 134.1.
- Malaysia's Producer Price Index (PPI) rose by 0.8 per cent year-on-year in January 2025, up from 0.5 per cent in December 2024, mainly driven by the growth in the Agriculture, forestry & fishing sector. The Mining and Manufacturing sectors recorded declines, particularly in crude petroleum, natural gas, and petroleum-related products. In contrast, the Electricity & gas supply and Water supply sectors posted modest increases. Compared to the previous month, the PPI eased by 0.3 per cent, from 0.8 per cent. PPI in February 2025 recorded an increase of 0.3 per cent.
- In January 2025, Malaysia's total trade grew 3.1 per cent year-on-year to RM241.9 billion, supported by higher exports of RM122.8 billion (+0.3%) and imports of RM119.2 billion (+6.2%). Export growth came mainly from Electrical & electronic products (E&E), Palm oil-based goods, and rubber gloves, while imports were boosted by E&E products and aircraft equipment. However, compared to December 2024, total trade fell by 6.2 per cent, with both exports and imports down by 7.2 per cent and 5.1 per cent, respectively, reflecting a short-term slowdown.

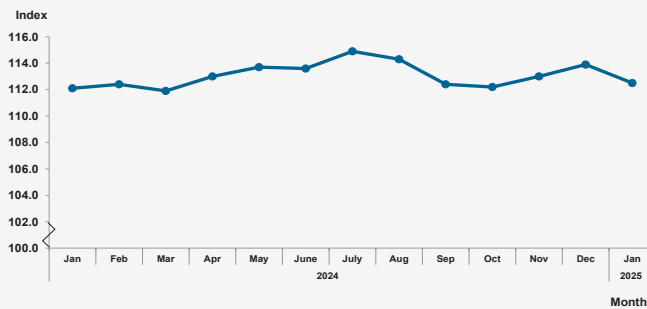


- Based on the labour market, employed person in January 2025 increased by 455.0 thousand persons (+2.8%), reaching 16.68 million, as compared to January 2024. This annual growth has led to a 68.5 per cent rise in the employment-to-population ratio, up 0.4 percentage points from the same month last year. The number of unemployed persons dropped by 26.1 thousand (-4.7%) year-on-year to 533.8 thousand. Meanwhile, the unemployment rate remained at 3.1 per cent as recorded in the last month. As a result, the labour force grew by 428.9 thousand persons (+2.3%) over the year to 17.22 million, with the labour force participation rate increasing slightly to 70.6 per cent.
- The Leading Index (LI) increased by 0.4 per cent year-on-year to 112.5 points in January 2025, marking its 14 consecutive months of growth, mainly driven by Real Imports of Semi Conductors and the Number of Housing Units Approved. However, the index fell by -1.2 per cent month-on-month as most components declined, and the smoothed LI remained below 100.0 points, indicating modest economic prospects amid global challenges.

# KEY ECONOMIC INDICATORS

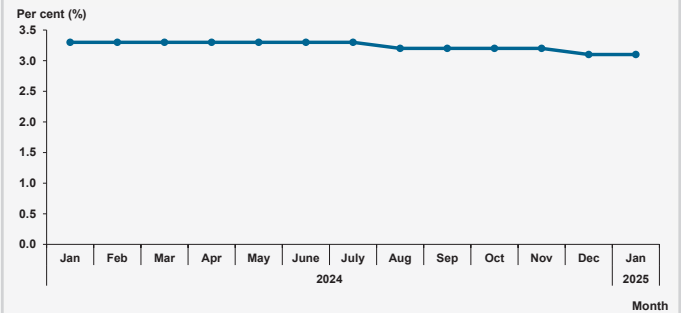
## Leading Index

**112.6 point**  
January 2025



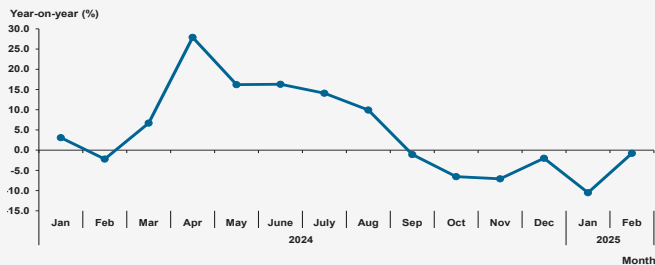
## Unemployment Rate

**3.1%**  
January 2025



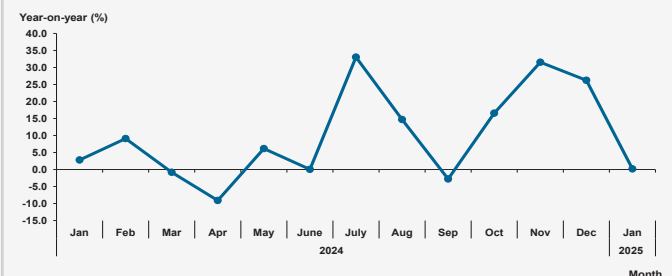
## Production of Fresh Fruit Bunches

**-0.8%**  
February 2025



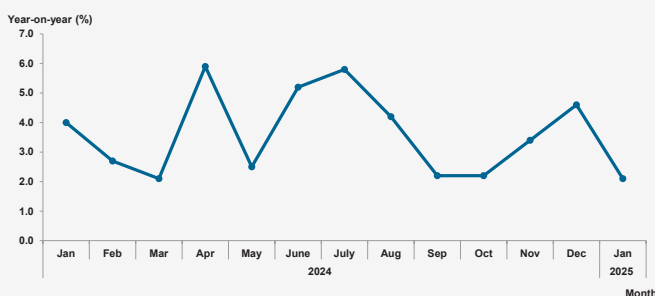
## Production of Natural Rubber

**0.2%**  
January 2025



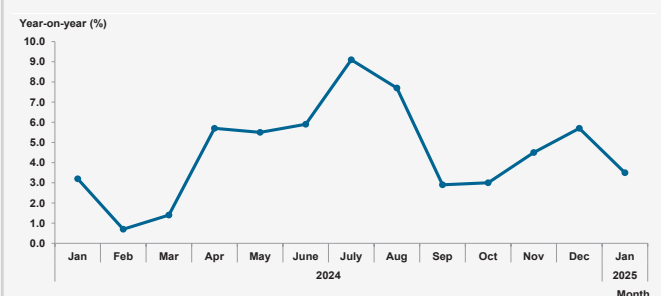
## Industrial Production Index (IPI)

**2.1%**  
January 2025



## Sales Value of Manufacturing Sector

**3.5%**  
January 2025

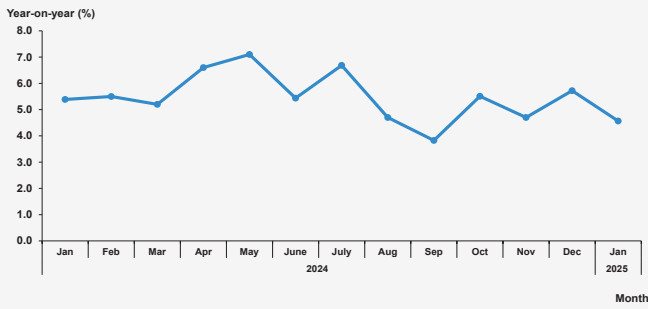


Note:

- 1) Unemployment rate is the proportion of unemployed population to the total population in labour force, expressed in 7age.
- 2) The remaining indicators are expressed in year-on-year percentage change

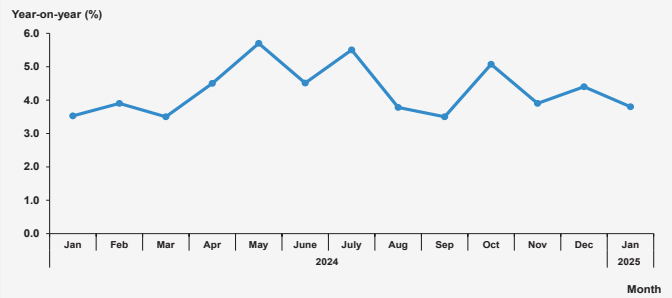
**Sales Value of  
Wholesale & Retail Trade**

**4.6%**  
January 2025



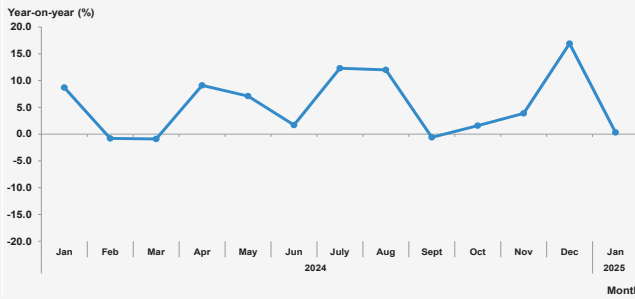
**Volume Index of  
Wholesale & Retail Trade**

**3.9%**  
January 2025



**Exports**

**0.3%**  
January 2025



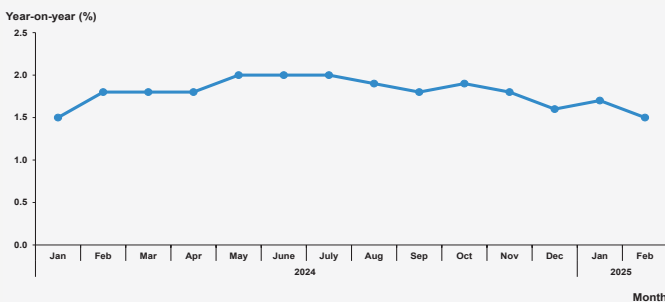
**Imports**

**6.2%**  
January 2025



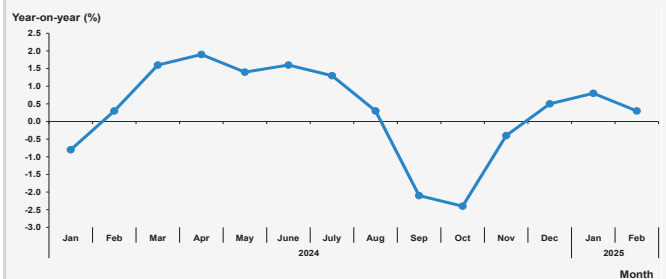
**Consumer Price Index (CPI)**

**1.5%**  
February 2025



**Producer Price Index (PPI)  
Local Production**

**0.3%**  
February 2025



# OVERVIEW

## World Economy

Based on World Economic Situation and Prospects (WESP) report published in January 2025, the global economy is projected to grow at 2.8 per cent and 2.9 per cent in 2025 and 2026, respectively, mirroring the growth remaining below the pre-pandemic average of 3.2 per cent. China and the United States (US) are expected to grow at a slower pace, while Europe, Japan and the United Kingdom (UK) will experience modest recoveries. On the other hand, both Indonesia and India are anticipated to perform well.

This sluggish performance reflects continued structural issues such as restricted investment, moderate productivity growth, high debt levels and demographic limitations. Numerous developing countries are currently dealing with the long-term impacts of the pandemic and other recent shocks. While the green transition and technological improvements have the potential to promote Gross Domestic Product (GDP), the advantages may be disproportionately concentrated in developed nations. Meanwhile, many developing countries confront substantial challenges in raising funds to invest in key infrastructure, technology and human resources, as well as moving up the manufacturing and services value chains.

The US economy outperformed predictions in 2024, growing by 2.8 per cent on the back of strong consumer spending, public sector spending and non-residential investments. However, growth is expected to fall to 1.9 per cent in 2025 before recovering to 2.1 per cent in 2026, owing to a weakening labour market, sluggish income growth and likely cuts in public spending. While interest rate drops may boost the economy, persistent core inflation is projected to keep the Federal Reserve cautious, restricting the pace of monetary easing.

Economic growth in Europe is predicted to progressively increase in 2025 and 2026, following a weaker-than-forecast performance in 2024. In the European Union, GDP growth is expected to accelerate from 0.9 per cent in 2024 to 1.3 per cent in 2025 and 1.5 per cent in 2026. Lower inflation, improving financing conditions and strong labour markets are predicted to boost private spending and investment. However, fiscal consolidation, geopolitical uncertainty and long-term problems such as population ageing and low productivity growth may reduce the rate of expansion.

Additionally, Japan's economy is predicted to improve, with growth accelerating from -0.2 per cent in 2024 to 1.0 per cent in 2025 and 1.2 per cent in 2026. Private consumption, which has stopped due to sluggish wage growth since mid-2023, is expected to gradually rebound, while investment remains solid. The Bank of Japan confronts a policy quandary, as additional monetary tightening risks sending the economy back into deflation by reducing wage growth, which has just lately begun to strengthen.

## Malaysia's Economy

Malaysia's economic grew by 5.1 per cent, up from 3.6 per cent in 2023 with all major sectors recording improved performance. The Services sector led with a 5.4 per cent growth, followed by Manufacturing (4.2%) and Construction (17.5%) sectors. The Agriculture and Mining & quarrying sectors expended by 3.1 per cent and 0.9 per cent, respectively.

On the demand side, growth was primarily driven by Private final consumption expenditure, which increased by 5.1 per cent. Gross fixed capital formation (GFCF) marked the highest growth since 2012 at 12.0 per cent, reflecting strong Construction activities. Capital expenditure on machinery and equipment also rose, further boosting GFCF performance. Meanwhile, the Government final consumption expenditure grew by 4.7 per cent in 2024. Both Exports and Imports rebounded to 8.5 per cent and 8.9 per cent, respectively, while net exports recovered to 2.2 per cent, signalling improved external demand (**Table 1**).

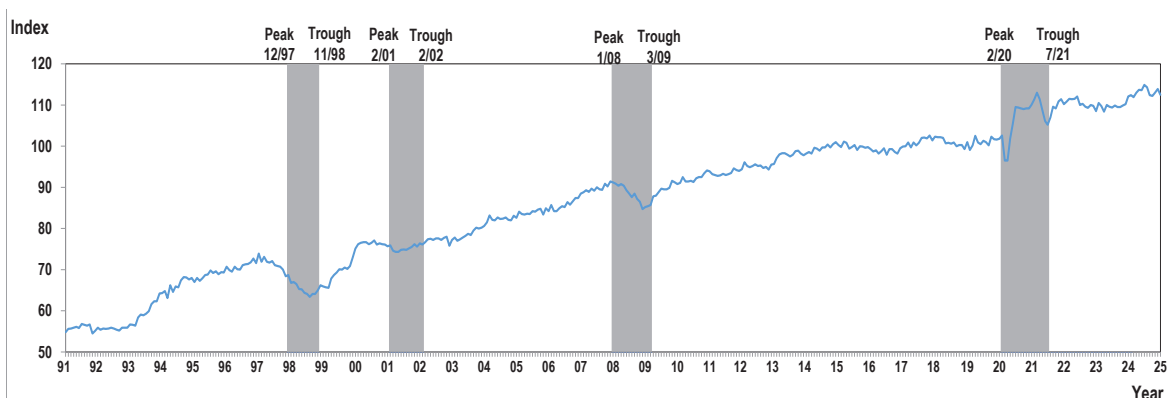
**Table 1: Annual Percentage Change (%) of Malaysia's GDP by Production and Expenditure Approach, 2023 - 2024 and Q1 2023 - Q4 2024**

Kind of Economy Activity	2023	2024	2023				2024			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>GDP</b>	<b>3.6</b>	<b>5.1</b>	<b>5.5</b>	<b>2.8</b>	<b>3.1</b>	<b>2.9</b>	<b>4.2</b>	<b>5.9</b>	<b>5.4</b>	<b>5.0</b>
<b>PRODUCTION</b>										
Services	5.1	5.4	7.1	4.5	4.9	4.1	4.8	5.9	5.2	5.5
Manufacturing	0.7	4.2	3.2	0.1	-0.1	-0.3	1.9	4.7	5.6	4.4
Construction	6.1	17.5	7.4	6.2	7.2	3.6	11.9	17.3	19.9	20.7
Agriculture	0.7	3.1	1.4	-0.7	0.3	1.9	1.7	7.3	4.0	-0.5
Mining & quarrying	0.5	0.9	1.6	-2.1	-1.1	3.5	5.7	2.7	-3.9	-0.9
<b>EXPENDITURE</b>										
Private final consumption expenditure	4.7	5.1	6.1	4.2	4.1	4.2	4.7	6.0	4.8	4.9
Gross fixed capital formation	5.5	12.0	4.9	5.5	5.1	6.4	9.6	11.5	15.3	11.7
Government final consumption expenditure	3.3	4.7	-2.0	3.3	5.3	5.8	7.3	3.6	4.9	3.3
Export	-8.1	8.5	-2.9	-9.0	-12.0	-7.9	5.2	8.4	11.8	8.5
Import	-7.4	8.9	-6.7	-8.8	-11.3	-2.6	8.0	8.7	13.5	5.7
Net export	-16.2	2.2	71.2	-11.9	-19.9	-52.9	-24.5	3.4	-8.8	57.6

Source: Department of Statistics, Malaysia

Meanwhile, The LI maintained its positive growth for 14 consecutive months, increasing 0.4 per cent to 112.5 points in January 2025 as compared to 112.1 points in the same month of the previous year. The double-digit increases in the Real Imports of Semi Conductors (14.1%) and the Number of Housing Units Approved (13.7%) were the contributors to this rise. In contrast, the monthly performance of LI showed a decrease of 1.2 per cent as five out of seven components declined mainly by the Real Imports of Other Basic Precious & Other Non-ferrous Metals (-0.6%). The smoothed growth rate of the LI for January 2025 remained below 100.0 points, anticipating modest economic growth prospects, bolstered by resilient domestic demand despite a challenging international market.

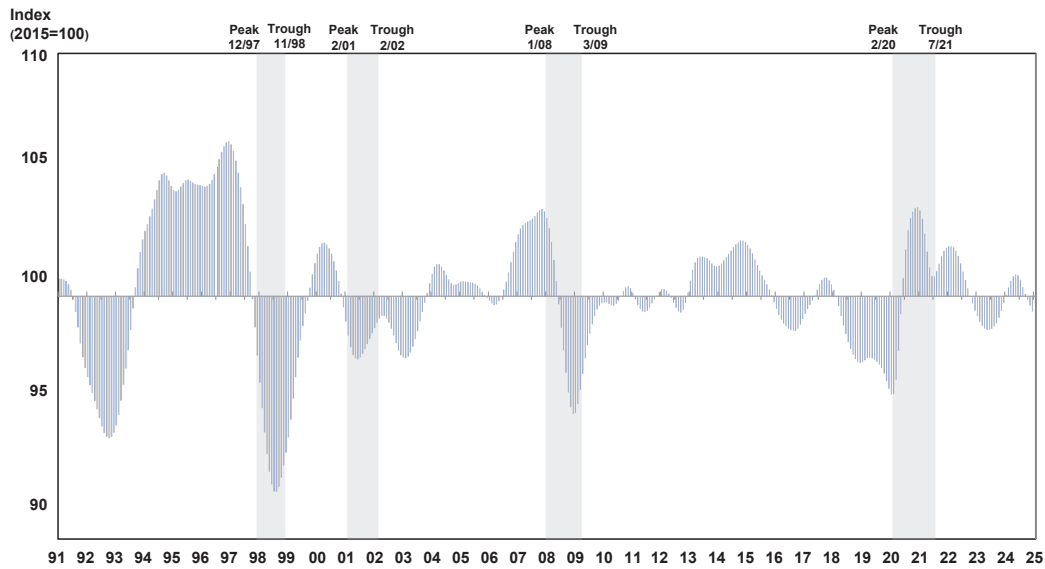
**Chart 1: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 to January 2025**



Source: Department of Statistics, Malaysia

# OVERVIEW

**Chart 2: Leading Composite Index (Long Term Trend = 100) and Business Cycle (Grey Shaded Areas), January 1991 to January 2025**



Source: Department of Statistics, Malaysia

## TREND ANALYSIS OF EXPORTS ON CURRENT ACCOUNT: THE CASE OF MALAYSIA

Zuradi Jusoh; Pameza Abdul Harip; Amirah Nur Ahmad; Mohd Saiful Husain  
Balance of Payments Statistics Division, Department of Statistics Malaysia

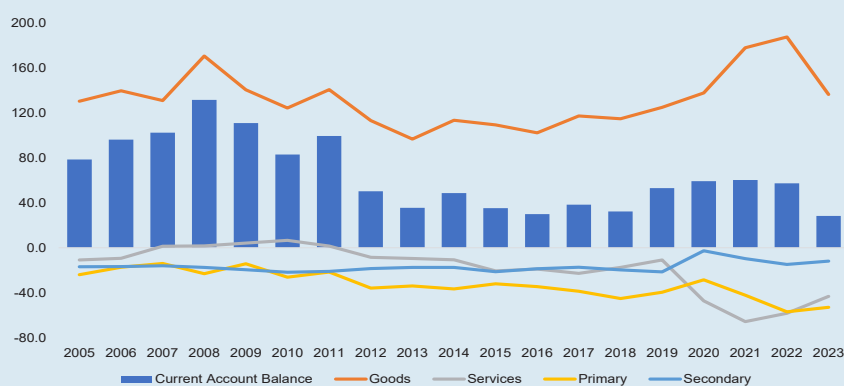
### INTRODUCTION

Current Account Balance (CAB) is a fundamental concept in international economics and finance, providing an overview of a country's economic relationship with the rest of the world. It represents the net flow of goods, services, income and transfers between a country and its trading partners over a specified period, usually a year.

The main concept of CAB is that this account captures the difference between a country's income from its exports of goods and services and the amount spent on imports, along with income earned from investments abroad and transfers such as remittances and foreign aid. This account is important for the economic health, as it measures the economic strength, competitiveness and potential in signalling the economic direction. The CAB can also measure the position of a country in the global trade arena in terms of economic growth and employment or the reliance on foreign goods and capital, which can impact domestic industries and employment. Additionally, the CAB can influence financial markets and exchanges rates through investments in and out of the country.

Despite a challenging global environment in 2023, Malaysia's external position displayed resilience, with the CAB recording a smaller surplus of RM28.2 billion (1.5% of GDP) compared to RM57.2 billion (3.2% of GDP) in 2022. This moderation in the goods surplus due to lower exports was partially offset by narrowing deficits in the income and services accounts.

**Chart 1a: Malaysia's Current Account Balance (CAB) (RM Billion), 2005-2023**



Source: Department of Statistics Malaysia

**Chart 1a** illustrates Malaysia's CAB from the year 2005 to 2023. Throughout this period, Malaysia's highest CAB of RM131.4 billion was recorded in 2008, driven by strong net exports of goods and surplus in services accounts. However, in 2023, the CAB stood at a lower RM22.8 billion, supported primarily by net exports of goods.

The Goods account remained in the surplus though exports declined at a faster rate relative to imports. This resulted in a lower goods surplus of RM136.2 billion (2022: RM187.3 billion). The decline in exports was mainly owing to the sluggish global demand for goods from major trading partners, downcycle of global technology and lower commodity prices.

The Services account consistently showed a deficit from 2005 onwards, although it briefly achieved a positive balance from 2007 to 2011. The Services account recorded a smaller deficit of RM43.2 billion in 2023 (2022: -RM58.2 billion), reflecting strong recovery in the Travel receipts to RM68.0 billion (2022: RM28.7 billion). This was supported by a higher number of regional tourists, with the revival of China's outbound travel following the lifting of its COVID-19 restrictions providing an additional boost to inbound tourism.

The Income account, comprising the Primary and Secondary accounts, has consistently shown a deficit over the past 14 years. In the income account, the Primary Income deficit narrowed to RM52.1 billion (2022: -RM56.9 billion). This was mainly due to lower investment income accrued to foreign investors in Malaysia following lower export earnings. The Secondary Income account recorded a smaller deficit of RM11.8 billion (2022: -RM14.9 billion). This was supported by higher inward remittances from Malaysians working abroad, which was partly offset by continued increases in outward remittances by foreign workers.

Understanding the CAB provides insight into the vitality of a country's economy, its trade relationships and its role in the global economy. It serves as an important tool for policymakers, economists, investors and businesses to assess economic performance, identify vulnerabilities and make informed decisions in an increasingly interconnected world.

Since the exports are important in the performance of CAB, this article contributes to understanding the trends in Malaysia's exports and forecasting the contribution of various export items to Malaysia's overall CAB.

## 2.0 UNVEILING THE ENGINE: HOW EXPORTS DRIVE A NATION'S CURRENT ACCOUNT

The term "Exports" within the context of the CAB refers specifically to the value of goods and services that a country sells to foreign entities. These exports contribute positively to the CAB by generating revenue for the exporting country.

Exports are essential to economic growth and country competitiveness. When a country is successful as an exporter, it will directly increase industrial development, stimulate innovations and boost domestic productivity. There are several factors that affect exports performance including price competitiveness relative to foreign competitors, technology advancement to ensure the quality, exchange rates, trade policies and global demand.

As for Malaysia, the items in the CAB consist of Goods, Services, Primary Income and Secondary Income accounts. Exports play crucial role in determining the CAB performance. When the value of exports exceeds the value of imports, it contributes to a surplus in current account which means that the country is earning more than it is spending.

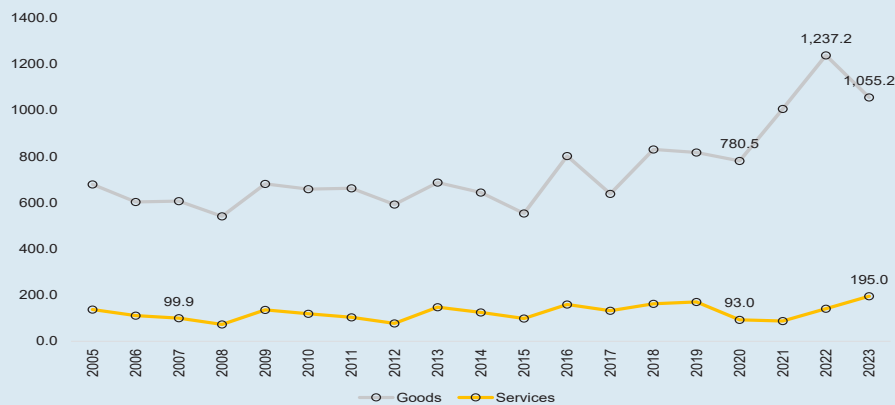
Overall, exports are a vital component of the CAB, reflecting a country's competitiveness in the global marketplace and its contribution to the economic growth and stability.

### Malaysia's Exports of Goods, Services and Income Performance

Observing **Chart 1b**, Malaysia's total exports of goods grew significantly, exceeding RM1 trillion from 2021 onwards. Previously, the goods exports ranged between RM540.0 billion and RM800.0 billion from 2005 to 2020. The goods trade surplus narrowed in 2023, with net exports reaching RM136.2 billion (2022: surplus of RM187.3 billion). This moderation reflects a 14.7 per cent decline in exports of goods to record RM1.1 trillion in 2023 compared to RM1.2 trillion in 2022. Despite the decline, Malaysia maintained a positive goods trade balance, with exports accounting for 53.4 per cent of total goods trade as compared to 46.6 per cent for imports.



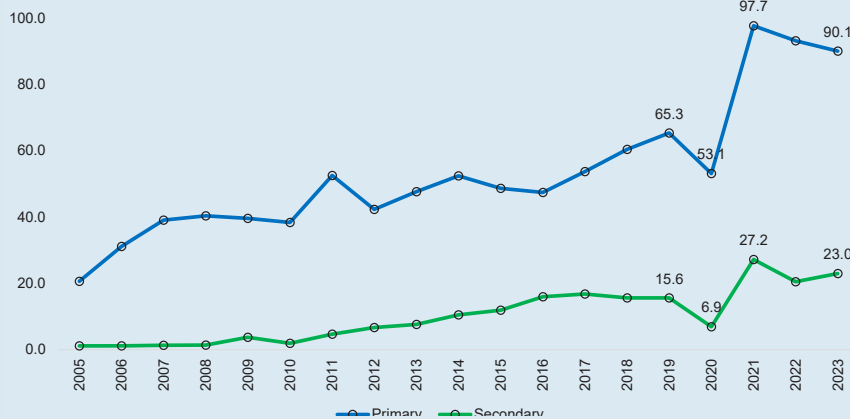
**Chart 1b: Exports of Malaysia's trade in Goods and Services (RM Billion)**



Source: Department of Statistics Malaysia

In the meantime, the services exports have grown steadily since 2000, with the value range expanding beyond RM170 billion after the pandemic. These growths continued in 2023, reaching RM195.0 billion. Despite this growth, the services sector remains import-reliant, with imports accounting for 55.0 per cent of total service trade in 2023 compared to exports at 45.0 per cent. Travel, other business services, and transport components are major drivers for the services exports.

**Chart 1c: Exports of Primary and Secondary Income (RM Billion)**



Source: Department of Statistics Malaysia

**Chart 1c** illustrates the trends of Malaysia's CAB exports items, particularly in the Primary and Secondary Income accounts from 2005 to 2023. The exports of Primary and Secondary Income exhibited a positive trajectories, characterised by fluctuations, especially notable from 2020 onwards. In 2023, receipts of Primary Income reached RM90.1 billion, while Secondary Income amounted to RM33.3 billion.

## METHODOLOGY

This study is mainly based on the secondary data. The facts and figures related to the Balance of Payments were collected from the website of Department of Statistics Malaysia (DOSM), Bank Negara Malaysia (BNM) and other sources.

## Descriptive Analysis

Descriptive statistics is a branch of statistics that focuses on summarising and describing the main features of a dataset. Descriptive statistics aims to provide a clear and concise summary of the data itself.

## Correlation Analysis

Correlation analysis is a statistical technique used to measure and quantify the relationship between two or more variables in a dataset. It assesses the extent to which changes in one variable are associated with changes in another variable. The primary measure used in correlation analysis is the correlation coefficient. The correlation coefficient quantifies the strength and direction of the relationship between two variables. It ranges from -1 to +1:

- A correlation coefficient of +1 indicates a perfect positive correlation, meaning that as one variable increases, the other variable also increases in a linear fashion.
- A correlation coefficient of -1 indicates a perfect negative correlation, meaning that as one variable increases, the other variable decreases in a linear fashion.
- A correlation coefficient close to zero suggests that there is no linear relationship between the variables.

Scatter plot provides a graphical representation of the relationship between the variables and will help to identify the patterns and trends. There are three types of correlation and the specific conditions for each of them are as follows:

- **Pearson Correlation:** The most common type of correlation used when both variables are continuous and normally distributed
- **Spearman Correlation:** Used when variables are ordinal or when the relationship is non-linear.
- **Kendall Correlation:** Similar to Spearman correlation but suitable for smaller sample sizes and less sensitive to outliers.

## Time Series Analysis

Time series analysis is a statistical technique used to analyze and interpret data points collected and recorded over time. To forecast the items in exports of Current Account, time series analysis was used in this study. All the items that contributed to the exports of current account will be forecasted by using trends methods such as:

- a. Exponential smoothing forecast
- b. Holt's linear trend method
- c. Damped trend methods

## RESULTS

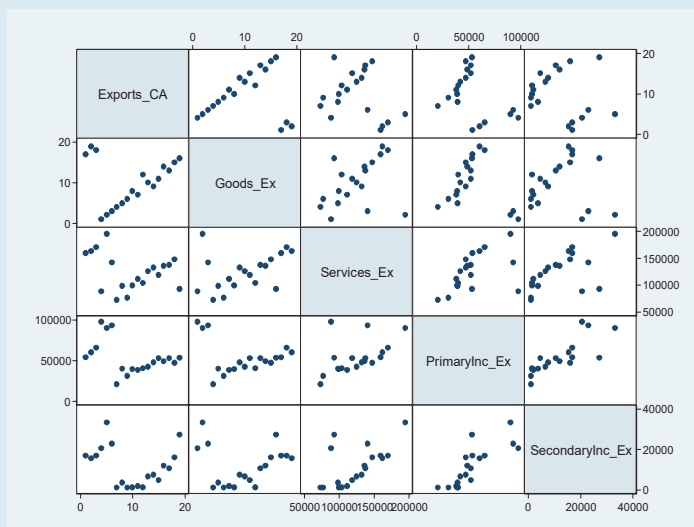
This study aims to identify the correlations between exports components within Malaysia's current account. Data from the Balance of Payments Statistics, Department of Statistics Malaysia's (2005-2023) were used. The analysis focuses on five variables: Exports of Current Account (independent variable) and Goods, Services, Primary Income, and Secondary Income (dependent variables). The data consists of 19 series, with mean and standard deviation values of each variable as summarised in **Table 1a**.

**Table 1a: Summary Statistics**

VARIABLE	OBS	MEAN	STD.DEV.	MIN	MAX
Exports	19	930,499.80	230,548.80	635,457.80	1,494,731.00
Goods	19	740,681.70	184,421.10	540,680.80	1,237,226.00
Services	19	124,822.50	33,342.47	73,013.86	194,995.30
Primary	19	53,348.99	20,627.44	20,626.60	97,698.30
Secondary	19	11,646.62	9,672.91	1,136.61	33,278.70

Based on **Chart 1d**, most of the dots are plotted in a straight line from near the origin to the highest y-values, which indicates that there are positive correlations between these variables.

**Chart 1d: Correlation matrix**



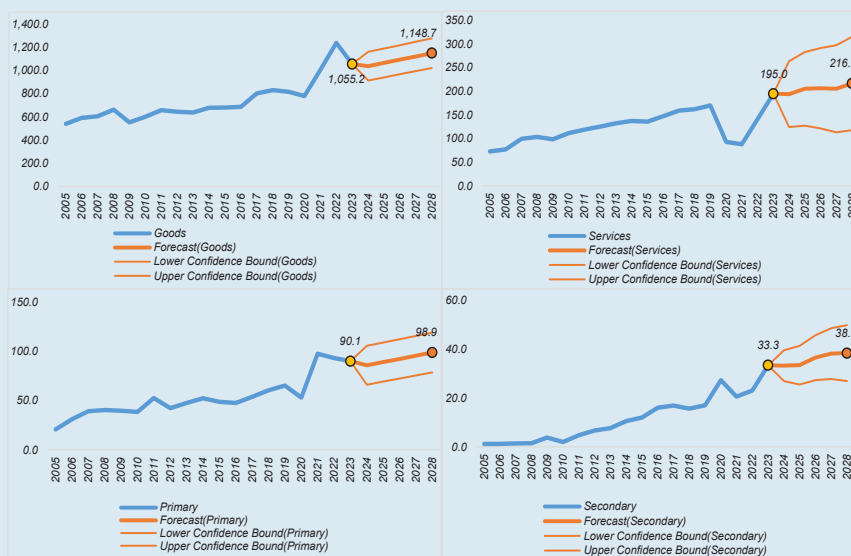
**Table 1b: Correlation coefficient**

	<i>Exports</i>	<i>Goods</i>	<i>Services</i>	<i>Primary</i>	<i>Secondary</i>
<i>Exports</i>	1.0000				
<i>Goods</i>	0.9896	1.0000			
<i>Services</i>	0.6061	0.4908	1.0000		
<i>Primary</i>	0.9477	0.9410	0.4954	1.0000	
<i>Secondary</i>	0.8568	0.8227	0.5852	0.8066	1.0000

The correlation coefficient of overall exports in current account with the variable goods, primary and secondary income has significantly strong positive correlations ( $r = 0.9896$ ), ( $r = 0.9477$ ) and ( $r = 0.8568$ ), respectively. Meanwhile, moderate positive correlation for services at  $r = 0.6061$ .

**Projection of Exports components in Balance of Payments**

**Chart 1e: Projection for Exports of Goods, Services, Primary and Secondary (RM Million)**



An analysis of forecasting has been done for exports of goods, services, primary and secondary income accounts. All of these items are forecasted by using linear trend methods for the next 5 years. Based on data viability, the goods account is expected to increase by 1.7 per cent to record RM1,148.7 billion. However, goods can be recorded somewhere between RM1.0 trillion to RM1.3 trillion in 2028. At the same time, primary and secondary income are also expected to increase by 1.9 and 2.8 per cent, respectively.

Between 2005 and 2023, several economic factors have impacted the situation such as economic crisis in 2008. At the end of 2019, the world had been shocked by the outbreak of COVID-19, which affected most economic activities in 2020. This can be seen in the graph of the items in Malaysia's services account which decreased by 45.4 per cent, mostly attributed to Travel. Primary Income was also shocked by Covid-19 in 2020, but recovered significantly in 2021 to register RM97.7 billion.

## CONCLUSION

This study concludes that there is a strong positive relationship between current account exports and Malaysia's goods, primary income, and secondary income. This indicates that fluctuations in the current account significantly impact Malaysia's trade in goods and income receipts, particularly primary income.

Malaysia has a strong foundation to improve trade services, as there is significant room for growth. Strategic investments in education and training programmes can equip Malaysians with the skills needed for high-value sectors like IT, engineering, and finance, creating a more competitive global workforce. Additionally, fostering research and development (R&D) in services can lead to innovative offerings that attract foreign customers.

Malaysia also needs to focus on supporting service providers through marketing and promotional assistance, including participation in trade shows, conferences, and online initiatives. Building on existing strengths in tourism, logistics, and healthcare while exploring new and emerging service industries like digital economies, environmental services, and creative industries can benefit the country's trade services and bolster Malaysia's exports of services going forward.

## DISCLAIMER

The views expressed are those of the authors and do not necessarily represent the view of the DOSM.

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**SECTORAL PERFORMANCE**

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MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

# MALAYSIAN ECONOMIC STATISTICS REVIEW

## VOL. 3/ 2025

### PRODUCTION



#### Production of Fresh Fruit Bunches (Oil Palm)

Feb 2025: 6,403,128 tonnes ▼ -0.8%  
Jan 2025: 6,581,813 tonnes ▼ -10.5%



#### Production of Natural Rubber

Jan 2025: 30,342 tonnes ▲ 0.2%  
Dec 2024: 38,299 tonnes ▲ 26.2%



#### Industrial Production Index (IPI)

Jan 2025: ▲ 2.1%  
Dec 2024: ▲ 4.6%



#### Sales Value of Manufacturing

Jan 2025: RM158.1 b ▲ 3.5%  
Dec 2024: RM158.4 b ▲ 5.7%



#### Sales Value of Wholesale & Retail Trade

Jan 2025: RM148.9 b ▲ 4.6%  
Dec 2024: RM152.2 b ▲ 5.7%

b: billion

Percentage Change: Year-on-Year

Source: Malaysian Economic Statistics Review, Vol. 3/ 2025,  
Department of Statistics, Malaysia (DOSM)

### EXTERNAL SECTOR

#### Exports

Feb 2025: RM118.3b ▲ 6.2%  
\*Jan 2025: RM122.8b ▲ 0.3%  
Dec 2024: RM138.5b ▲ 16.9%



#### Imports

Feb 2025: RM105.7b ▲ 5.5%  
\*Jan 2025: RM119.2b ▲ 6.2%  
Dis 2024: RM119.3b ▲ 11.9%



\* As published for the corresponding month

### PRICES

#### Consumer Price Index (CPI)

Feb 2025: ▲ 1.5%  
Jan 2025: ▲ 1.7%  
Dec 2024: ▲ 1.7%



#### Producer Price Index (PPI)

Feb 2025: ▲ 0.3%  
Jan 2025: ▲ 0.8%  
Dec 2024: ▼ -1.3%



### LABOUR FORCE

#### Number of Employed Persons

Jan 2025: 16.68 mil persons ▲ 2.8%  
Dec 2024: 16.63 mil person ▲ 1.0%



#### Unemployment Rate

Jan 2025: 3.1%  
Dec 2024: 3.1%



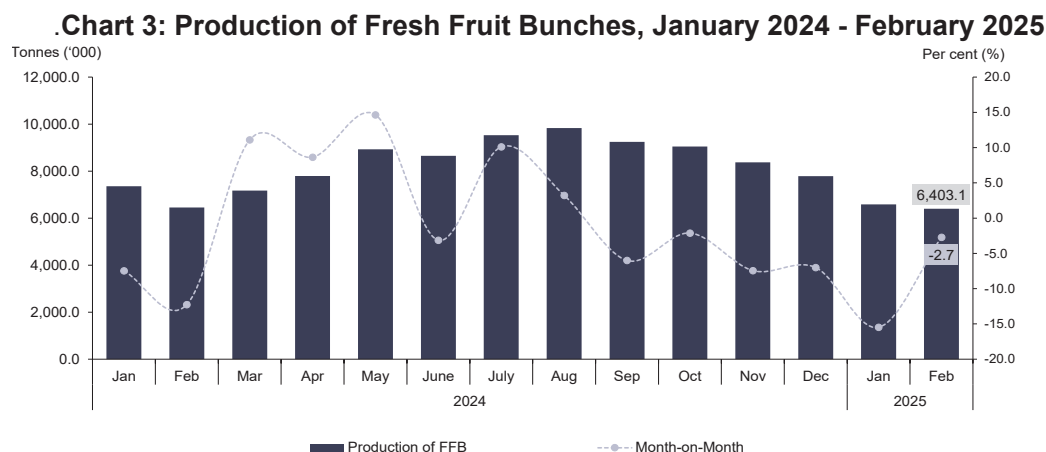
@StatsMalaysia



# AGRICULTURE

## Oil Palm

Fresh fruit bunches production in February 2025 decreased by 2.7 per cent to 6,403,128 tonnes as compared to January 2025 (6,581,813 tonnes) (**Chart 3**). A year-on-year comparison also showed a decline of 0.8 per cent from February 2024 (6,453,366 tonnes).



Source: Malaysian Palm Oil Board

The average fresh fruit bunch yield by estates in February 2025 decreased 7.8 per cent to 1.06 tonnes/ha as compared to January 2025 (1.15 tonnes/ha) (**Table 2**). The average yields by estates operated in Peninsular Malaysia and Sabah / Sarawak decreased by 6.9 per cent to 1.08 tonnes/ha (January 2025: 1.16 tonnes/ha) and 7.9 per cent to 1.05 tonnes/ha (January 2025: 1.14 tonnes/ha) respectively.

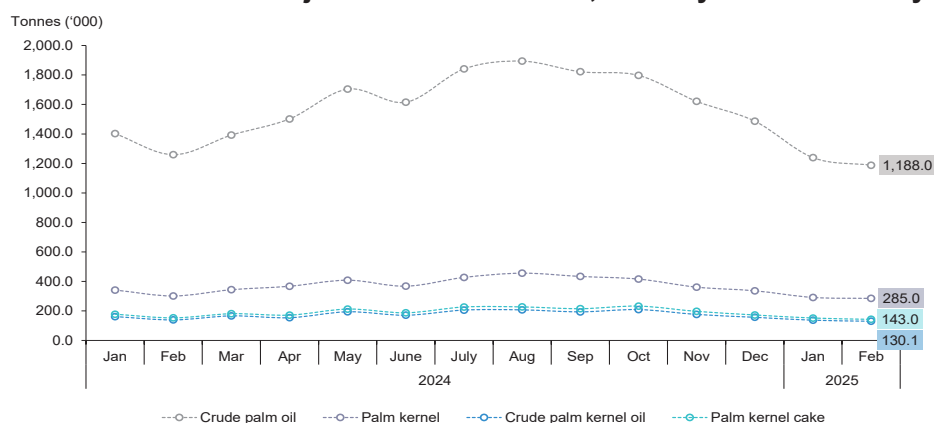
**Table 2: Average Fresh Fruit Bunches Yield by Region, February 2024 - February 2025 (Tonnes/Ha)**

Region	2024												2025	
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb
Malaysia	1.25	1.09	1.17	1.27	1.43	1.40	1.56	1.65	1.57	1.55	1.42	1.34	1.15	1.06
Peninsular Malaysia	1.29	1.16	1.30	1.43	1.66	1.61	1.81	1.89	1.76	1.63	1.51	1.38	1.16	1.08
Sabah/ Sarawak	1.22	1.03	1.07	1.14	1.25	1.23	1.36	1.45	1.42	1.48	1.35	1.30	1.14	1.05

Source: Malaysian Palm Oil Board

The production of crude palm oil and palm kernel decreased by 4.2 per cent (February 2025: 1,188,029 tonnes, January 2025: 1,239,545 tonnes) and 2.3 per cent (February 2025: 284,959 tonnes, January 2025: 291,524 tonnes) respectively. Similarly, crude palm kernel oil and palm kernel cake also recorded declines of 5.1 per cent (February 2025: 130,146 tonnes, January 2025: 137,158 tonnes) and 5.8 per cent (February 2025: 142,997 tonnes, January 2025: 151,813 tonnes) respectively.

**Chart 4: Production of Major Oil Palm Products, January 2024 - February 2025**

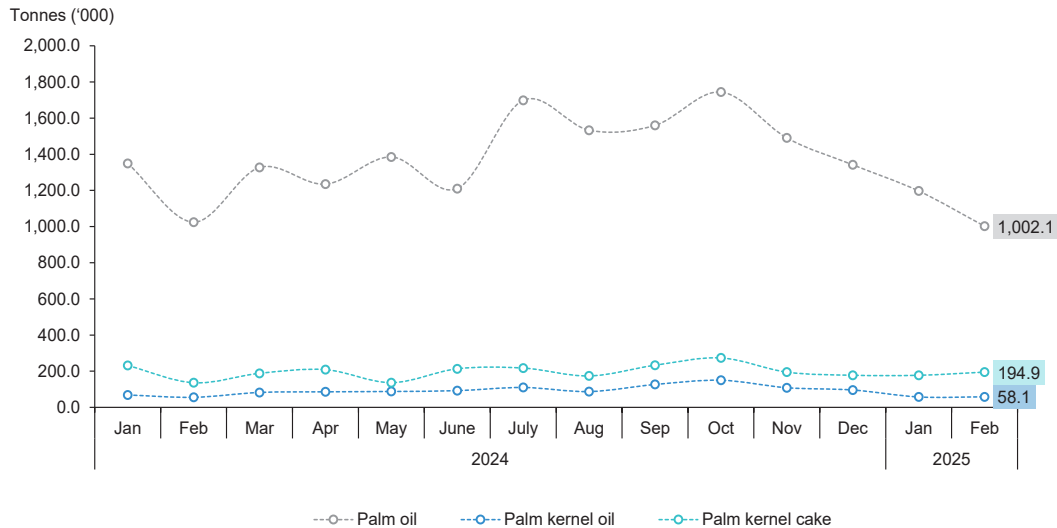


Source: Malaysian Palm Oil Board



Exports of palm oil decreased by 16.3 percent to 1,002,135 tonnes in February 2025, down from 1,196,849 tonnes in January 2025. In contrast, exports of palm kernel oil and palm kernel cake increased by 1.0 per cent (February 2025: 58,144 tonnes, January 2025: 57,554 tonnes) and 9.9 per cent (February 2025: 194,894 tonnes, January 2025: 177,396 tonnes) respectively.

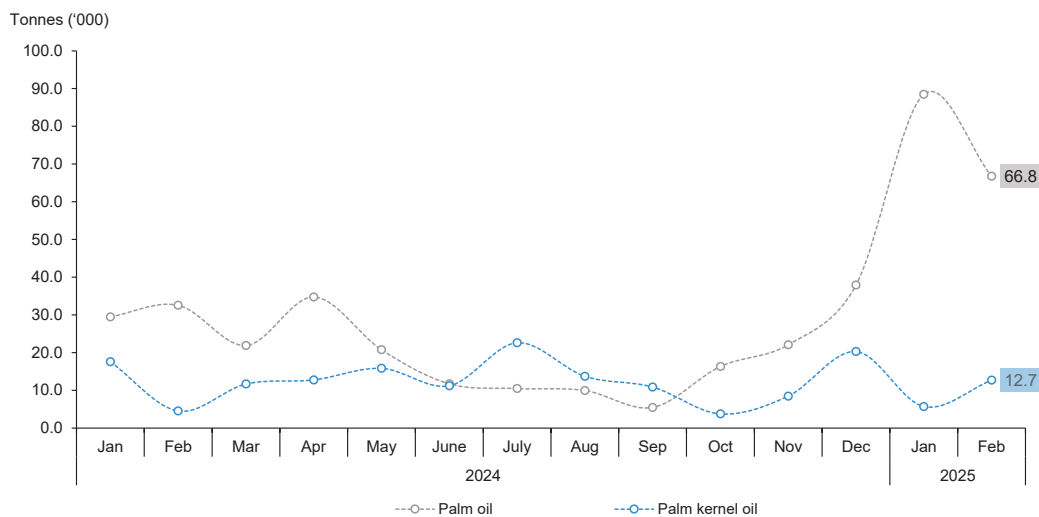
**Chart 5: Exports of Major Palm Oil Products, January 2024 - February 2025**



Source: Malaysian Palm Oil Board

Imports of palm oil decreased by 24.5 per cent to 66,784 tonnes in February 2025, as compared to 88,474 tonnes recorded in the previous month. Meanwhile, imports of palm kernel oil increased significantly by 122.5 percent to 12,699 tonnes (January 2025: 5,708 tonnes)

**Chart 6: Imports of Oil Palm Products, January 2024 - February 2025**



Source: Malaysian Rubber Board

The Ministry of Plantation and Commodities (KPK) aims to achieve zero exports of crude palm oil (CPO) in the future by increasing the production of downstream products. Of the 19.3 million tonnes of CPO produced in 2024, only 3 million tonnes were exported, the remainder was processed into downstream products. The MPC plans to ensure that the country's entire CPO output is processed locally, with 80 per cent of cooking oil and food product ingredients, and the remaining 20 per cent for industrial use.

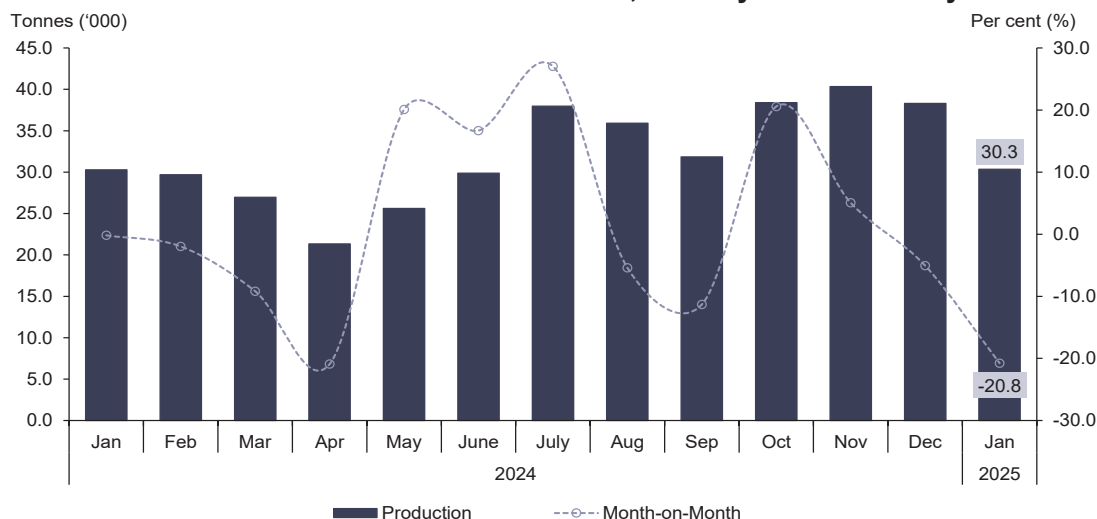
Source: 'Malaysia sasar sifar eksport MSM, tingkat keluaran produk hiliran - Johari Ghani', BH online 24 February 2025

# AGRICULTURE

## Rubber

In January 2025, Natural Rubber (NR) production decreased by 20.8 percent to 30,342 tonnes compared to 38,299 tonnes in December 2024, as shown in **Chart 7**. However, a year-on-year comparison indicates a slight increase of 0.2 percent, with production rising from 30,287 tonnes in January 2024.

**Chart 7: Production of Natural Rubber, January 2023 – January 2025**

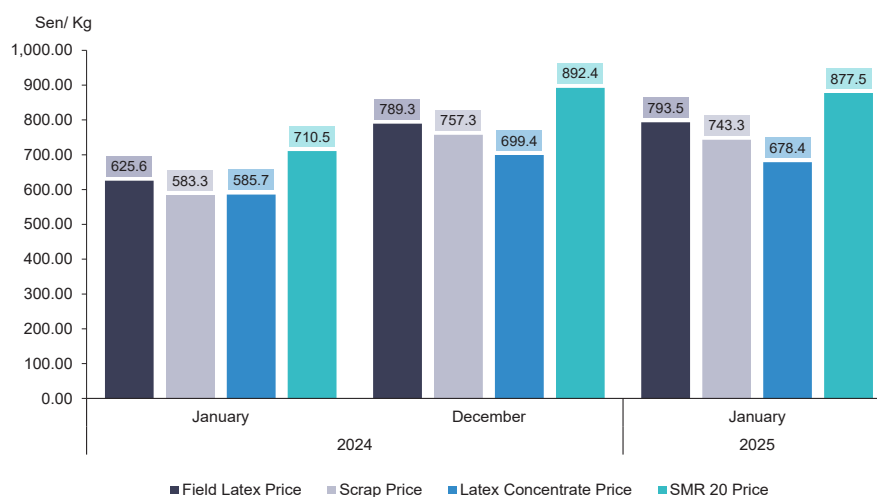


Source: Department of Statistics, Malaysia

The smallholdings sector was the main contributor to NR production in January 2025, accounting for 87.0 percent (26,408 tonnes), while the estate sector contributed the remaining 13.0 percent (3,934 tonnes). A month-on-month comparison showed that production in the smallholdings sector decreased by 22.8 percent, while the estate sector declined by 3.5 percent. Year-on-year, smallholdings production recorded a slight decrease of 0.1 percent, whereas the estate sector increased by 2.1 percent compared to January 2024.

An analysis of the average monthly price showed that Concentrated Latex recorded a decrease of 3.0 percent (January 2025: 678.42 sen per kg; December 2024: 699.35 sen per kg), while Scrap declined by 1.9 percent (January 2025: 743.27 sen per kg; December 2024: 757.28 sen per kg). The price trend for all Standard Malaysian Rubber (S.M.R) variants showed a decline ranging between 1.6 percent and 3.0 percent. According to the World Bank Commodity Price Data, the price of TSR 20 (Technically Specified Rubber) decreased by 3.1 percent, from USD1.99/kg to USD1.93/kg, while SGP/MYS (Singapore/Malaysia) declined by 0.6 percent, from USD2.38/kg to USD2.37/kg.

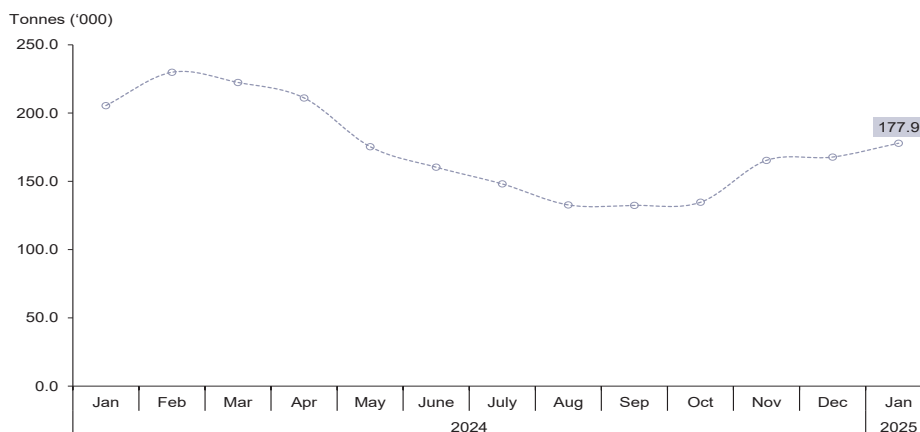
**Chart 8: Monthly Average Prices for Natural Rubber, January 2025**



Source: Department of Statistics, Malaysia

The total stock of NR in January 2025 increased by 6.0 percent to 177,936 tonnes compared to 167,801 tonnes in December 2024. However, a year-on-year comparison showed a decrease of 13.4 per cent from 205,498 tonnes recorded in January 2024.

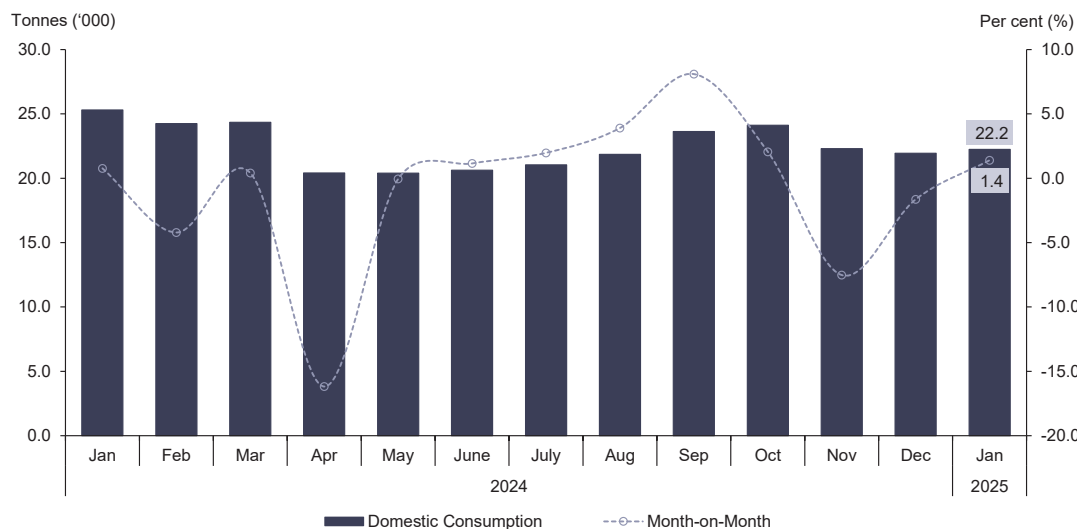
**Chart 9: Stocks of Natural Rubber, January 2023 – January 2025**



Source: Department of Statistics, Malaysia

Domestic consumption increased by 1.4 per cent to 22,246 tonnes as compared to 21,939 tonnes in December 2024. On an annual basis, consumption declined by 1.4 per cent (January 2024: 25,321 tonnes).

**Chart 10: Domestic Consumption, January 2023 – January 2025**



Source: Department of Statistics, Malaysia

Exports of Malaysia's NR amounted to 44,337.6 tonnes in January 2025, reflecting a slight decreased of 0.001 per cent compared to December 2024 (44,337.8 tonnes). P.R China remained the main destination for NR exports which accounted 43.6 per cent of total exports in January 2025 followed by Germany (11.1%), the United Arab Emirates (9.3%), the United States of America (7.6%) and Portugal (3.0%).

The exports performance was driven by NR-based product such as gloves, tyre, tubes and rubber thread. Gloves were the main export of rubber-based products, valued at RM1.4 billion in January 2025, a decrease of 8.1 per cent as compared to December 2024 (RM1.5 billion). The main exporting countries for rubber gloves were U.S.A (21,311 tonnes), Germany (2,837.3 tonnes) and Turkiye (2,719.7 tonnes) as shown in **Table 3**.

**Table 3: Top 10 Exports Countries of Rubber Gloves, December 2024 dan January 2025**

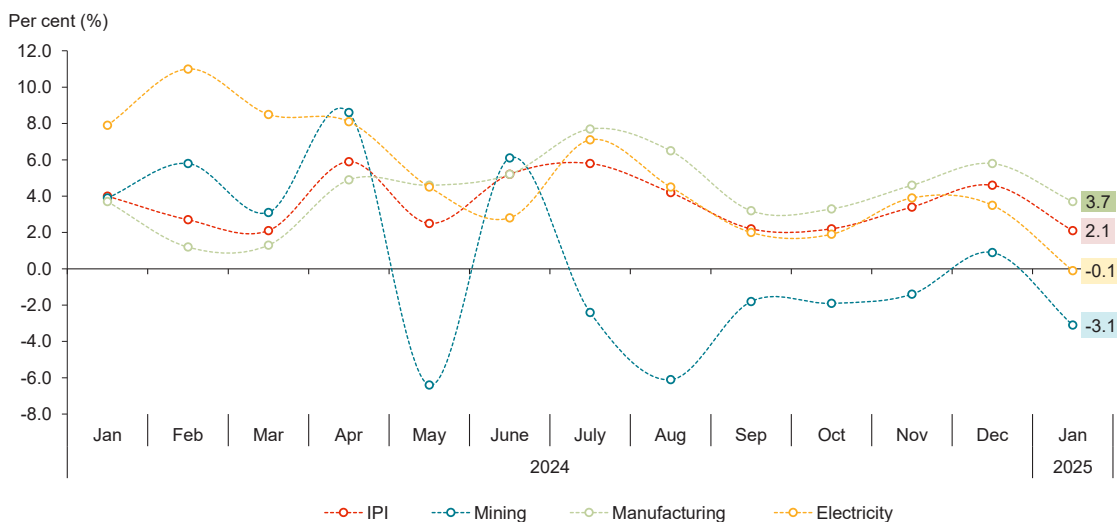
Countries	Quantity (Tonnes)		Value (RM million)	
	December 2024	January 2025	December 2024	January 2025
United States	24,623	21,311	686.9	607.8
Germany	2,481	2,837	64.5	75.4
Turkiye	2,932	2,720	61.6	57.2
China	3,056	2,604	62.4	49.2
Japan	2,538	2,051	79.7	66.2
United Kingdom	2,482	2,037	62.5	51.2
India	1,771	1,717	27.6	25.5
Canada	1,394	1,090	33.3	30.3
Brazil	728	1,073	11.9	19.6
Australia	973	1,021	25.5	28.3

Source: Department of Statistics, Malaysia

## Industrial Production Index (IPI)

Malaysia's Industrial Production Index increased to 2.1 per cent, led by growth in Manufacturing sector output. The increase in IPP was mainly contributed by output growth in the Manufacturing sector which increased at a slower rate of 3.7 per cent (December 2024: 5.8%). Conversely, the Mining and Electricity sector production recorded decrease of 3.1 per cent (December 2024: 0.9%) and 0.1 per cent (December 2024: 3.5%), respectively. In terms of month-on-month comparison, the IPP contracted at negative 0.4 percent.

**Chart 11: Industrial Production Index, Year-on-Year (%), January 2024 – January 2025**



Source: Department of Statistics, Malaysia

The increase in Manufacturing sector production in January 2025 was supported by output from export-oriented industries, which grew at a slower pace of 5.6 per cent as compared to the 6.8 per cent recorded in December 2024. This growth was mainly supported by the Manufacture of computers, electronic and optical products, which recorded an increase of 7.9 per cent; followed by the Manufacture of vegetable and animal oils and fats (8.9%). Additionally, the Manufacture of coke and refined petroleum products also contributed at a rate of 3.4 per cent. On a month-on-month basic, export-oriented industries remained in negative territory with a slight decrease of -0.9 per cent as compared to a -2.4 per cent decrease in December 2024.

Domestic-oriented industries grew by 0.2 per cent in January 2025, as compared to 3.7 per cent recorded in the previous month. This increase was contributed by the Manufacture of processed food products industry (7.0%); and the Manufacture of fabricated metal products, except machinery and equipment (4.8%). On month-on-month comparison, the domestic-oriented industries increased by 1.3 per cent after recording a marginal growth of 0.4 per cent in December 2024.

The 3.1 per cent contraction in the Mining sector in January 2025 was influenced by a double-digit decline of -10.0 per cent in Crude Petroleum & Condensate output (December 2024: -6.5%), while Natural Gas production maintained stable growth of 1.4 per cent (December 2024: 5.9%). As against December 2024, the Mining index contracted to negative 0.5 per cent from the 4.0 per cent recorded in the previous month. Meanwhile, the Electricity index declined at a rate of -0.1 per cent in January 2025, as compared to a 3.5 per cent increase in the previous month. Month-on-month comparison showed that the Electricity index decreased by -1.9 per cent after recording a 1.0 per cent growth in December 2024.

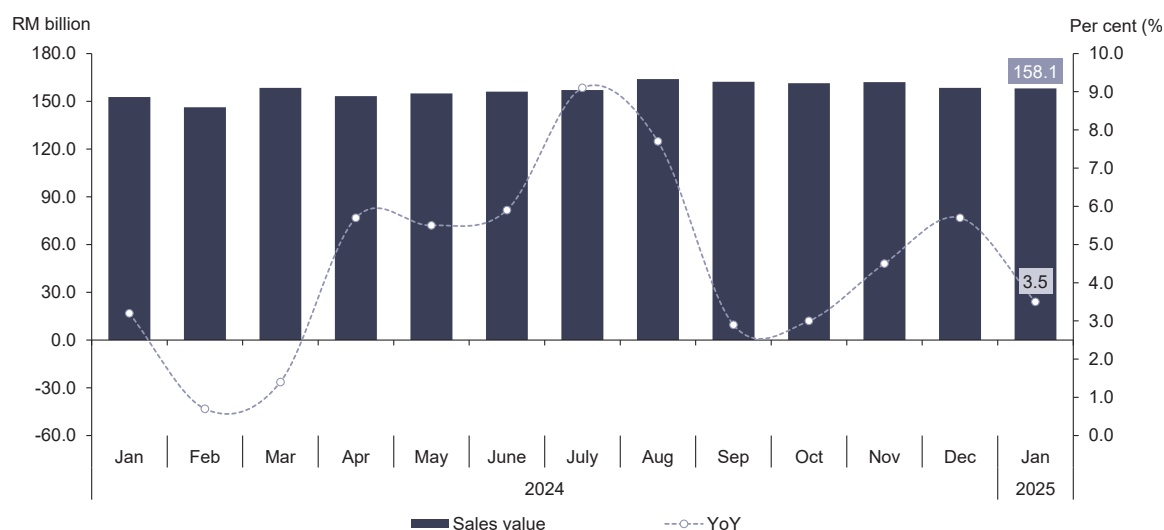
Globally, the IPI for several other countries showed an upward trend in January 2025, including Japan (2.6%), Thailand (-0.9%), Singapore (9.1%), and the United States of America (2.0%). Additionally, Vietnam and Taiwan showed moderate increases of 7.2 percent and 5.3 per cent, while South Korea experienced a contraction in January 2025 of -4.1 per cent.

## Manufacturing

The sales value of the Manufacturing sector in January 2025 increased 3.5 per cent (December 2024: 5.7%), amounted to RM158.1 billion. The increase of sales value in the Manufacturing sector was primarily supported by the Food, beverages & tobacco sub-sector which recorded a robust growth of 10.6 per cent in January 2025 (December 2024: 14.6%). This was followed by the Electrical & electronics products and Non-metallic mineral products, basic metal & fabricated metal products sub-sectors at 7.3 per cent (December 2024: 8.7%) and 2.1 per cent (December 2024: 3.2%), respectively. In terms of month-on-month, the sales value decreased marginally by -0.2 per cent to RM158.1 billion as against RM158.4 billion recorded in December 2024.

The sales value of export-oriented industries, which represent 70.2 per cent of total sales, expanded by 5.1 per cent in January 2025 (December 2024: 7.1%). The expansion was attributable to the increase in the Manufacture of vegetable & animal oils & fats by 11.1 per cent (December 2024: 17.0%). Furthermore, Manufacture of computer, electronics & optical products also rose by 7.7 per cent (December 2024: 9.4%), while Manufacture of rubber products grew by 8.9 per cent (December 2024: 10.7%).

**Chart 12: Sales Value of Manufacturing Sector, January 2024- January 2025**



Source: Department of Statistics, Malaysia

The domestic-oriented industries marginally grew by 0.1 per cent in January 2025 after registering a 2.5 per cent increase in December 2024. The performance was due to the year-on-year decline in the Manufacture of motor vehicles, trailers & semi-trailers (-17.6%). However, this was offset with the Manufacture of food processing products which remained a double-digit growth of 10.4 per cent (December 2024: 11.2%); Manufacture of fabricated metal products industry except machinery & equipment (3.1%); and the Manufacture of beverages (9.1%). On a month-on-month basis, both export and domestic-oriented industries dropped by 0.2 per cent.

There are 2.39 million persons engaged in this sector during January 2025, augmented by 0.9 per cent (December 2024: 1.0%). The performance was mainly driven by the Food, beverages & tobacco (2.0%); Non-metallic mineral products, basic metal & fabricated metal products (1.6%); and Electrical & electronics products (0.6%) sub-sectors. On a month-on-month basis, the number of employees in this sector decreased -0.2 per cent.

On the same note, the salaries & wages paid in the Manufacturing sector also posted an increase of 1.5 per cent (December 2024: 1.7%), amounted to RM8.5 billion in January 2025. On month-on-month comparison, the salaries & wages paid dropped by -4.6 per cent. Subsequently, the sales value per employee went up to RM66,011 (2.6%), while the average salaries & wages per employee was RM3,540, uplift by 0.6 per cent year-on-year.

## Services




Malaysia's wholesale and retail trade sector experienced slightly lower growth in January 2025, mainly due to a decline in the motor vehicles segment. However, the Retail trade and Wholesale trade sub-sectors continued showing positive momentum.

### Performance of Sales Value January 2025

The Wholesale & retail trade sector entering the year of 2025 with total sales of RM148.9 billion in January, recording a 4.6 per cent growth year-on-year. The increase in sales for January was mainly driven by the Retail trade and Wholesale trade sub-sectors. Retail trade recorded total sales of RM66.1 billion, an increase of RM5.0 billion, reflecting a year-on-year growth of 8.2 per cent. Meanwhile, Wholesale trade registered total sales of RM66.8 billion, increased by RM3.1 billion, with a year-on-year growth of 4.9 per cent. However, the Motor vehicles sub-sector saw total sales of RM16.0 billion, lessened by RM1.6 billion or -9.1 per cent year-on-year, following an exceptional performance in December 2024 (**Exhibit 1**).

Conversely, for monthly comparison, the sales value of Wholesale & retail trade decreased by -2.1 per cent, dragged down by Motor vehicles with -19.4 per cent.

**Exhibit 1: Performance of Wholesale & Retail Trade Sector, January 2025**

SUBSECTOR	Sales Value			Volume Index (2015=100)				
	RM Billion	% Changes		Original	% Changes		Seasonally Adjusted (SA)	% Changes
		January 2025	YoY		MoM	January 2025		
<b>WHOLESALE &amp; RETAIL TRADE</b>	<b>148.9</b>	<b>4.6</b>	<b>-2.1</b>	<b>158.1</b>	<b>3.8</b>	<b>-1.8</b>	<b>157.6</b>	<b>0.4</b>
 <b>WHOLESALE TRADE</b>	<b>66.8</b>	<b>4.9</b>	<b>0.4</b>	<b>146.1</b>	<b>4.5</b>	<b>0.5</b>	<b>143.8</b>	<b>-0.5</b>
 <b>RETAIL TRADE</b>	<b>66.1</b>	<b>8.2</b>	<b>0.5</b>	<b>184.9</b>	<b>6.6</b>	<b>0.6</b>	<b>184.2</b>	<b>1.8</b>
 <b>MOTOR VEHICLES</b>	<b>16.0</b>	<b>-9.1</b>	<b>-19.4</b>	<b>117.1</b>	<b>-11.1</b>	<b>-19.6</b>	<b>118.2</b>	<b>-8.1</b>

Source: Department of Statistics, Malaysia

The 4.9 per cent increase in the Wholesale trade was primarily driven by Wholesale of household goods with 5.3 per cent to RM13.9 billion. This was followed by Wholesale of food, beverages & tobacco (5.0%), Other specialised wholesale (2.6%), Wholesale of machinery, equipment & supplies (10.2%), Wholesale of agricultural raw materials & live animals (8.3%), and Non-specialised wholesale trade (6.4%) (**Chart 13**).

On a monthly basis, Wholesale trade inched up 0.4 per cent, contributed by Wholesale of food, beverages & tobacco (5.4%) and Wholesale of household goods (2.9%).

**Chart 13: Performance of Wholesale Trade Sub-sector, January 2025**



Source: Department of Statistics, Malaysia

### Performance of Retail Trade

The Retail trade sub-sector recorded 8.2 per cent growth in January 2025, bolstered by a 9.7 per cent increase in Retail sales in non-specialised stores, reaching RM25.5 billion. Other contributors to this growth included Retail sales in specialised stores (8.3%), Retail sales of automotive fuel (7.8%), Retail sales of household goods (4.7%), Retail sales of food, beverages & tobacco (8.8%), and Retail sales of information & communication equipment (5.2%), as illustrated in **Chart 14**.

For a monthly comparison, sales in this sub-sector edged up 0.5 per cent, attributed to Retail sales in non-specialised stores (1.5%), Retail sales of food, beverages & tobacco (1.6%), and Retail sales of automotive fuel (0.7%).

**Chart 14: Performance of Retail Trade Sub-sector, January 2025**



Source: Department of Statistics, Malaysia

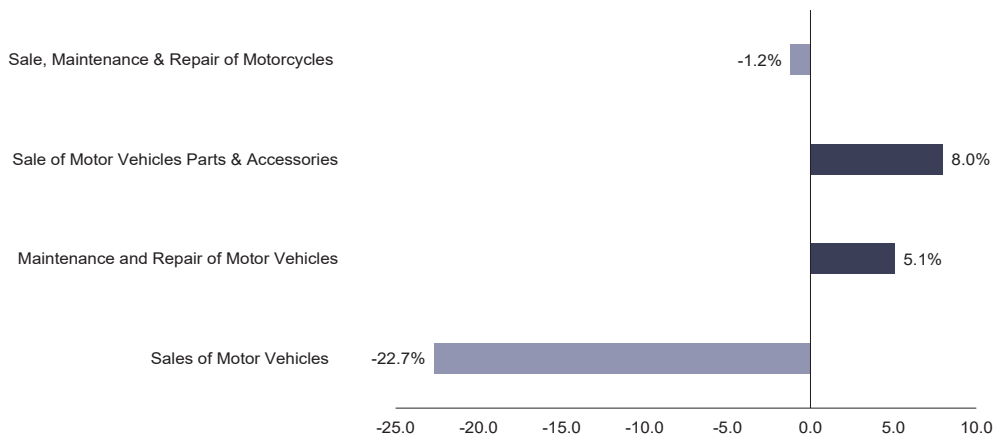


**Performance of Motor Vehicles**

The Motor vehicles sub-sector posted negative growth of -9.1 per cent, following to a significant decline in Sales of motor vehicles and Sales, maintenance & repair of motorcycles, which experienced negative growth of -22.7 per cent and -1.2 per cent, respectively. Meanwhile, Sales of motor vehicle parts & accessories and Maintenance & repair of motor vehicles posted notable gains, rising by 8.0 per cent and 5.1 per cent, respectively, as shown in **Chart 15**.

On a monthly basis, sales in this sub-sector slumped -19.4 per cent due to declines across all groups, namely Sales of motor vehicles (-33.8%), Sales of motor vehicle parts & accessories (-1.8%), Maintenance & repair of motor vehicles (-2.0%), and Sales, maintenance & repair of motorcycles (-3.1%).

**Chart 15: Performance of Motor Vehicles Sub-sector, January 2025**

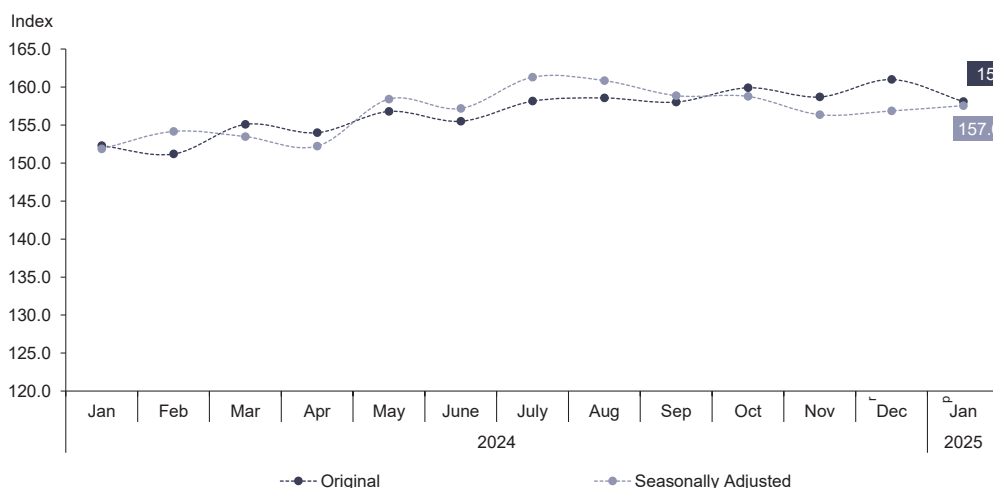


Source: Department of Statistics, Malaysia

**Performance of Volume Index**

In terms of volume index, the Wholesale & retail trade for January 2025 registered a year-on-year growth of 3.8 per cent. Retail trade drove this growth with a 6.6 per cent rise, while Wholesale trade followed with a 4.5 per cent increase. For the seasonally adjusted volume index, it inched up 0.4 per cent compared to the previous month (**Chart 16**).

**Chart 16: Performance of Volume Index of Wholesale & Retail Trade Sector, January 2024-January 2025**



Source: Department of Statistics, Malaysia

**Performance of Retail Sales Index of Selected Countries****Table 4: Performance of Retail Sales Index of Selected Countries, January 2025 (Year-on-Year)**

Taiwan	Hong Kong	United Kingdom	South Korea	Singapore	Indonesia
3.3	-5.2	0.0	0.0	4.8	0.4

Source: Department of Statistics, Malaysia

Looking at the performance of the retail sales index across selected countries in January 2025, Singapore posted a positive growth of 4.8 per cent, followed by Taiwan (3.3%) and Indonesia (0.4%) (**Table 4**). Singapore's 4.8 per cent growth was the highest since March 2024. The growth was partly due to Chinese New Year being celebrated in January this year, as opposed to February last year. Meanwhile, Taiwan's 3.3 per cent growth was driven by increased sales of cultural & recreation goods as well as textiles & clothing and Indonesia's 0.4 per cent growth was fuelled by demand for cultural & recreational goods and information & communication equipment.

However, Hong Kong's retail sales index recorded a negative growth of -5.2 per cent, caused by the time difference of the Lunar New Year, leading towards a decline in jewellery, watches, and electrical goods sales. During the same period, the United Kingdom and South Korea recorded no change in retail sales.

**Prospect for February 2025**

Moving on to the Wholesale & retail trade in February 2025 performance, this sector is expected to grow, driven by school holidays, festive preparations, and tourism. Demand for stationery, school uniforms, books, and electronic items are likely to increase with the start of the new school term in mid-February. Additionally, early preparations for Ramadan are expected to drive spending as shoppers begin making purchases in advance. Furthermore, the Thaipusam celebration also will contribute to a rise in the retail sales.

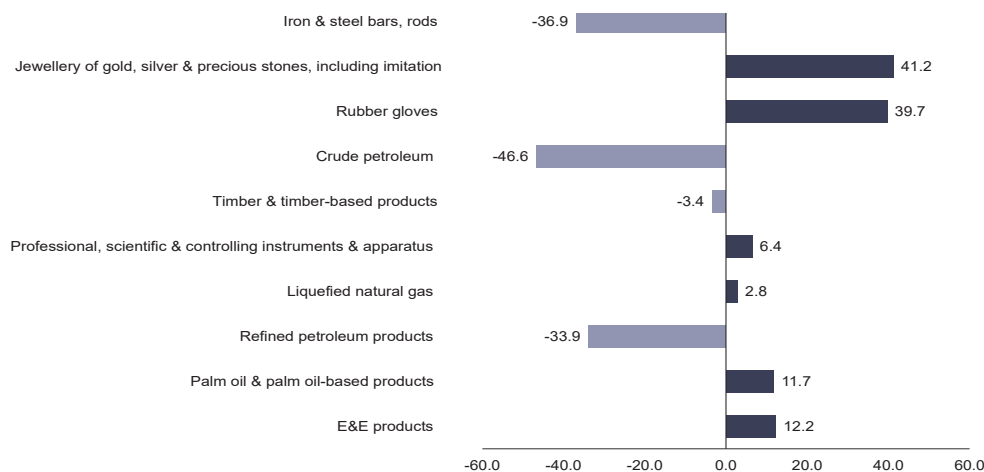
## Merchandise Trade

Malaysia's merchandise trade performance remained positive in January 2025,. Total trade rose by 3.1 per cent to RM241.9 billion compared to the previous year, driven by increases in both exports and imports. Exports grew marginally by 0.3 per cent to RM122.8 billion, while imports surged by 6.2 per cent to RM119.2 billion. However, the trade surplus declined sharply by 64.3 per cent to RM3.7 billion, marking the lowest surplus since April 2020.

From the perspective of trading partners, exports growth in January was mainly driven by the United States of America (USA), with an increase of RM3.8 billion, followed by Singapore (+RM3.4 billion), Taiwan (+RM1.2 billion), and Hong Kong (+RM0.8 billion). Similarly, imports rose significantly, led by Taiwan (+RM7.2 billion), followed by the USA (+RM2.6 billion), China (+RM2.4 billion) and the Republic of Korea (+RM1.0 billion). Malaysia's trade in January 2025 remained anchored by key partners which were China, Singapore, the USA, Taiwan and the European Union (EU), with a total contribution of 58.4 per cent of total trade (January 2024: 52.4%).

Malaysia's merchandise export performance remained its upward trend, albeit marginally, rising by 0.3 per cent year-on-year in January 2025, from RM122.4 billion in the same month a year earlier to RM122.8 billion. This moderate growth was primarily driven by sustained double-digit increases in exports of Electrical & electronic (E&E) products with an increase of RM6.5 billion (+14.8%) in the current month as shown in **Chart 17**. Additionally, Palm oil & palm oil-based products and Rubber gloves were significant contributors in January 2025, having increased since March 2024, by RM948.8 million (+10.5%) and RM358.4 million (+35.0%) respectively. Meanwhile, Refined petroleum products rebounded from positive to negative growth, dropping sharply to RM4.9 billion (-35.0%). At the same time, Liquefied natural gas still maintained negative growth with a decrease of RM806.1 million (-13.3%). E&E products, Palm oil & palm oil-based products and Refined petroleum products are Malaysia's main export products in January 2025, with an aggregate contribution of 56.6 per cent (January 2024: 54.7%).

**Chart 17: Annual Percentage Change of Malaysia's Exports by Top 10 Major and Selected Products (%), January 2025**

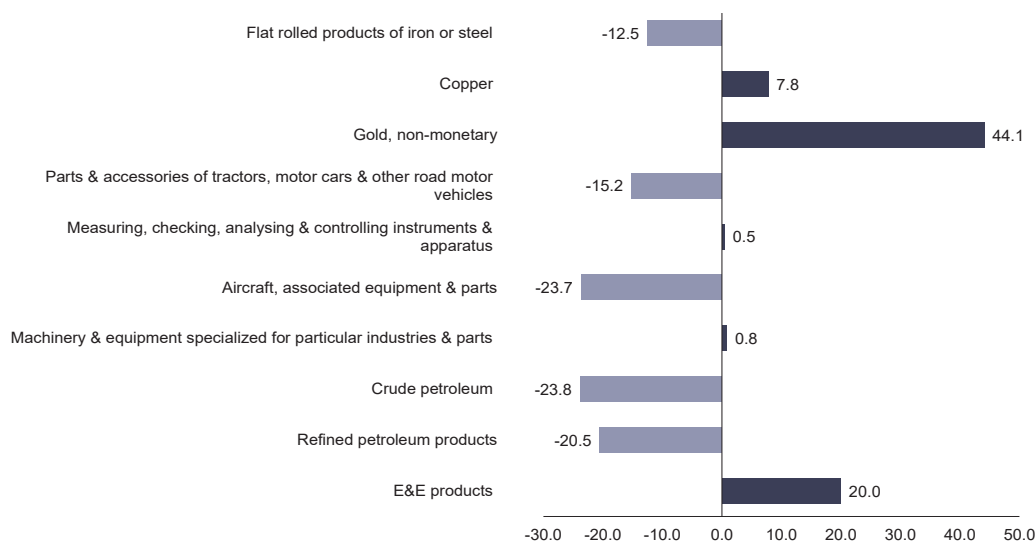


Source: Department of Statistics, Malaysia

Imports also recorded a modest increase in January 2025 , rising 6.2 per cent to RM119.2 billion compared to RM112.2 billion in the same month a year earlier. This increase was mainly driven by E&E products, which have shown continuous expansion since December 2023, growing 40.8 per cent year-on-year in the current month, reaching RM46.3 billion compared to RM32.9 billion in January 2024. At the same time, Aircraft, associated equipment & parts and Machinery & equipment specialised for particular industries & parts also contributed to the increase with an increase of RM650.5 million (+49.3%) and RM178.6 million (+7.8%), respectively (**Chart 18**). Meanwhile, Refined petroleum products maintained a downward momentum, declining by RM2.5 billion (-23.2%). E&E products, Refined petroleum products and Crude petroleum are the main contributors to Malaysia's goods imports in January 2025, with a cumulative contribution of 49.4 per cent (January 2024: 43.9%).

## EXTERNAL SECTOR

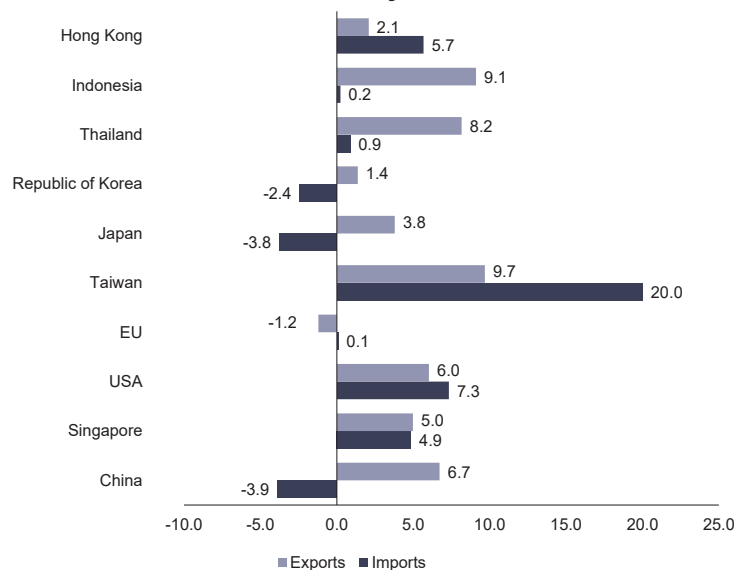
**Chart 18: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), January 2025**



Source: Department of Statistics, Malaysia

The global merchandise trade entered 2025 with renewed momentum, supported by stable global economic performance in 2024. Malaysia's trade with key trading partners in January 2025 showed a mixed performance, as illustrated in **Chart 19**.

**Chart 19: Annual Percentage Change (%) of Exports and Imports for Malaysia's Top 10 Trading Partners, January 2025**



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

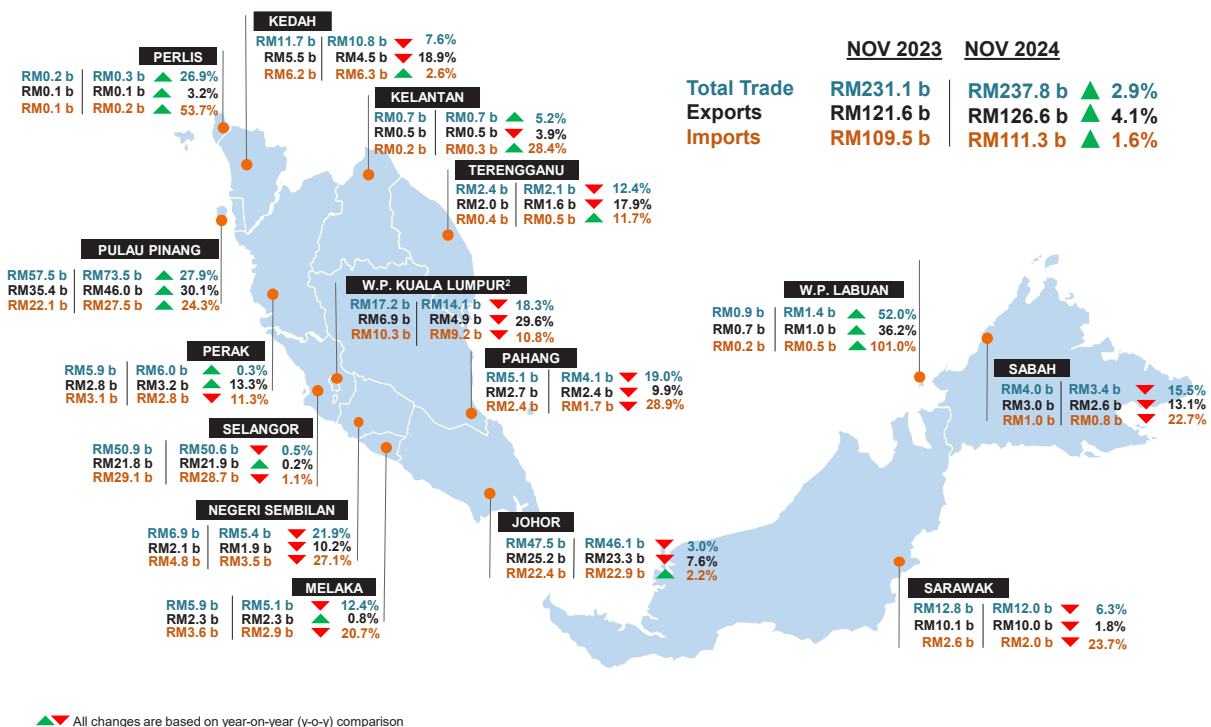
External trade statistics by state for January 2025 showed that the total trade increased by RM7.3 billion or 3.1 per cent to RM241.9 billion, year-on-year. The increase in total trade was attributed to five states mainly in Pulau Pinang which rose by RM15.6 billion (+27.9%), followed by Perak RM422.6 million (+7.5%), Kelantan RM60.5 million (+11.0%), Perlis RM18.1 million (+8.2%) and W.P. Labuan RM15.8 million (+1.7%). However, total trade declined in Johor RM1.6 billion (-3.0%), Sarawak RM1.6 billion (-11.9%), Pahang RM1.3 billion (-25.1%), Terengganu RM939.4 million (-33.0%), Selangor RM918.4 million (-1.8%), Melaka RM768.1 million (-12.0%), Negeri Sembilan RM736.5 million (-13.4%), W.P. Kuala Lumpur RM719.3 million (-4.7%), Kedah RM383.3 million (-3.3%) and Sabah RM90.3 million (-2.5%) as shown in **Exhibit 2**.

Total exports in January 2025, increased by RM380.3 million, or 0.3 per cent, to RM122.8 billion compared to the same month last year. The increase in exports was attributed to the higher exports in four states namely Pulau Pinang (+RM8.3 billion), Melaka (+RM1.4 billion), Perak (+RM76.4 million), and Sabah (+RM11.0 million). However, exports decreased in Johor by RM4.1 billion, Sarawak (-RM1.5 billion), W.P. Kuala Lumpur (-RM1.0 billion), Selangor (-RM844.6 million), Pahang (-RM684.0 million), Terengganu (-RM459.6 million), Negeri Sembilan (-RM358.6 million), Kedah (-RM225.4 million), W.P. Labuan (-RM123.2 million), Kelantan (-RM32.4 million), and Perlis (-RM10.9 million).

At the same time, imports in January 2025 increased RM6.9 billion (+6.2%) compared to the same month in 2024. The increase in imports was attributed to the higher imports in most states such as Pulau Pinang (+RM7.3 billion), Johor (+RM2.5 billion), Perak (+RM346.2 million), W.P. Kuala Lumpur (+RM285.2 million), W.P. Labuan (+RM139.0 million), Kelantan (+RM92.9 million) and Perlis (+RM29.0 million). However, imports decreased in Melaka by RM2.2 billion, Pahang (-RM633.7 million), Terengganu (-RM479.8 million), Negeri Sembilan (-RM377.9 million), Kedah (-RM157.8 million), Sabah (-RM101.4 million), Sarawak (-RM86.9 million), and Selangor (-RM73.8 million).

Five states dominate the country's exports, accounting for 82.9 per cent of total exports. Pulau Pinang remained as the top exporter with a 34.9 per cent share, followed by Johor (19.0%), Selangor (17.3%), Sarawak (7.5%), and Kedah (4.2%). Meanwhile, Selangor dominates Malaysia's imports with a share of 24.8 per cent, followed by Johor (24.3%), Pulau Pinang (24.1%), W.P. Kuala Lumpur (8.5%), and Kedah (5.2%).

**Exhibit 2: Exports and Imports by State, January 2024 and 2025**



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.

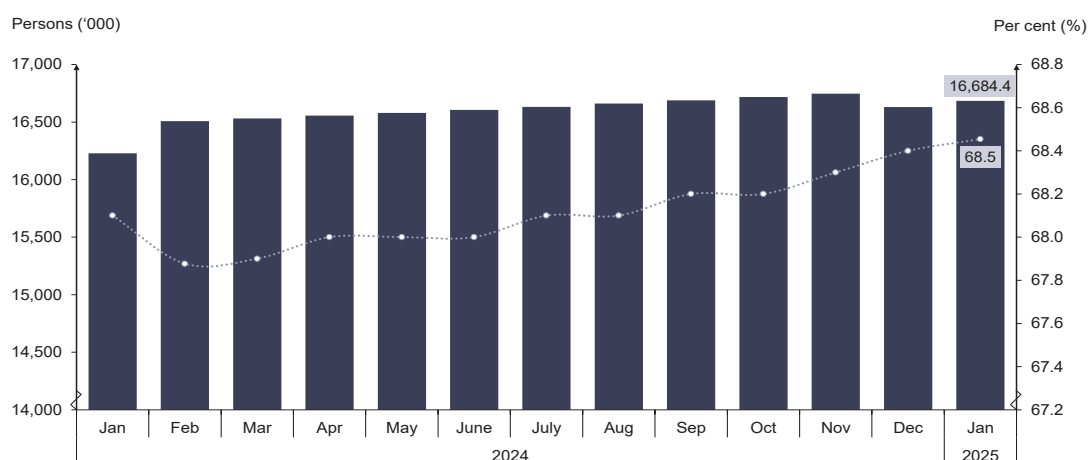
# LABOUR SCENARIO

## Labour Scenario

Employed persons in January 2025 improved further with a rise of 0.3 per cent (+54.5 thousand persons), reaching 16.68 million persons (December 2024: 16.63 million persons). Seasonally adjusted estimates indicated an increase in employment by 0.5 per cent. On a year-on-year basis, employment increased by 2.8 per cent (+455.0 thousand persons), as compared to 16.23 million persons in January of the previous year.

The employment-to-population ratio, which indicates the ability of an economy to create an employment, rose by 0.1 percentage points to 68.5 per cent (December 2024: 68.4%). As compared to the same month last year, the ratio increased by 0.4 percentage points from 68.1 per cent in January 2024. (**Chart 20**).

**Chart 20: Employed persons and employment-to-population ratio, January 2024 – January 2025**



Source: Department of Statistics, Malaysia

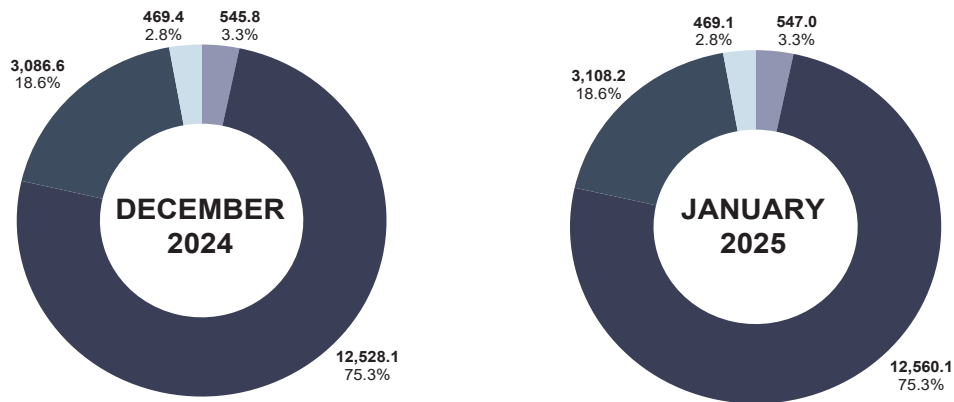
Note: r Revision based on the current population estimates from Population and Housing Census 2020

In January 2025, the breakdown by status in employment shows that 75.3 per cent of the total employed persons were in the employee's category, recording an increase of 0.3 per cent (+32.0 thousand persons) to 12.56 million persons (December 2024: 12.53 million persons). Similarly, the number of own-account workers rose by 0.7 per cent (+21.6 thousand persons), totalling 3.11 million persons (December 2024: 3.09 million persons). This group mainly consists of daily wage earners working as small business operators, such as retailers, hawkers, market and stall vendors, as well as smallholders (**Chart 21**).

During the month, the number of employed persons who were temporarily not working increased to 89.3 thousand persons, showing a rise of 12.0 per cent or equivalent to 9.6 thousand persons (December 2024: 79.7 thousand persons). On a yearly comparison, this figure increased by

10.8 per cent (+8.7 thousand persons) from 80.6 thousand persons in January 2024. This group includes individuals who were temporarily unable to work but were not classified as unemployed, as they had jobs to return to.

**Chart 21: Employed persons by status in employment, Decemberr 2024 and January 2025**



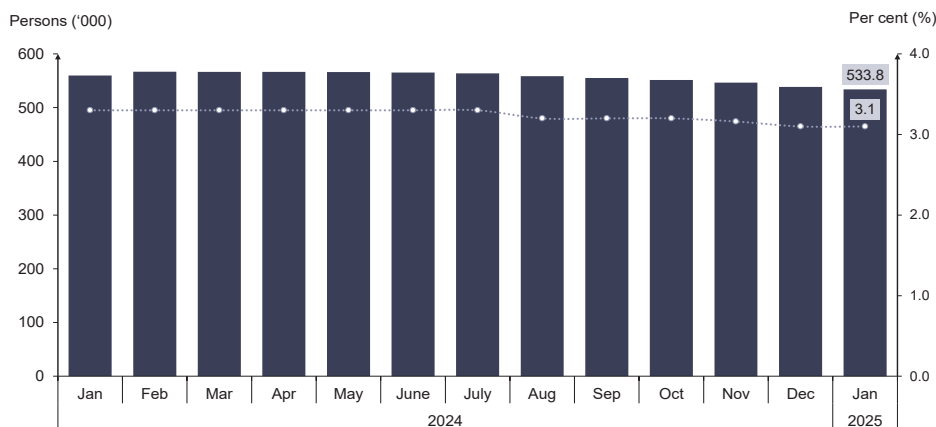
Source: Department of Statistics, Malaysia

Note: r Revision based on the current population estimates from Population and Housing Census 2020

The number of unemployed persons continued to decrease in January 2025, with a reduction of 4.7 thousand persons (-0.9%) to 533.8 thousand persons (Decemberr 2024: 538.5 thousand persons). The unemployment rate during the month remained at 3.1 per cent as recorded in the previous month. In seasonally adjusted terms, the number of unemployed persons edged down by 1.2 per cent, with an unemployment rate of 3.1 per cent.

The number of unemployed persons reduced by 4.7 per cent (-26.1 thousand persons) year-on-year as compared to 559.9 thousand persons recorded in Januaryr 2024. Accordingly, the unemployment rate declined by 0.2 percentage points as against 3.3 per cent in the corresponding month of the previous year (**Chart 22**).

**Chart 22: Unemployed and unemployment rate, January 2023 – January 2025**



Source: Department of Statistics, Malaysia

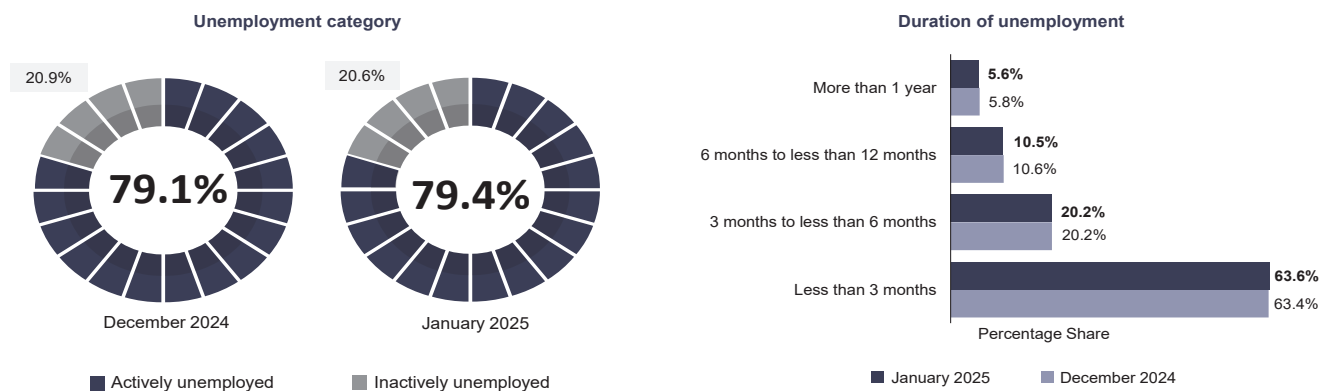
Note: r Revision based on the current population estimates from Population and Housing Census 2020

In January 2025, 79.4 per cent of the total unemployed persons were those who were available for work and were actively seeking jobs or the actively unemployed. This group decreased by 0.5 per cent (-2.1 thousand persons) to record 423.6 thousand persons (Decemberr 2024: 425.7 thousand persons). By duration of unemployment for the actively unemployed, those who were unemployed for less than three months accounted for 63.6 per cent whereas those who were unemployed for more than a year were at 5.6 per cent.

# LABOUR SCENARIO

On the same note, the inactively unemployed or those who believed that no jobs were available went down by 2.3 per cent (-2.6 thousand persons) to 110.2 thousand persons as compared to 114.9 thousand persons as of January 2024. (Chart 23)

**Chart 23: Unemployed category and duration of unemployment, December 2024 and January 2025**

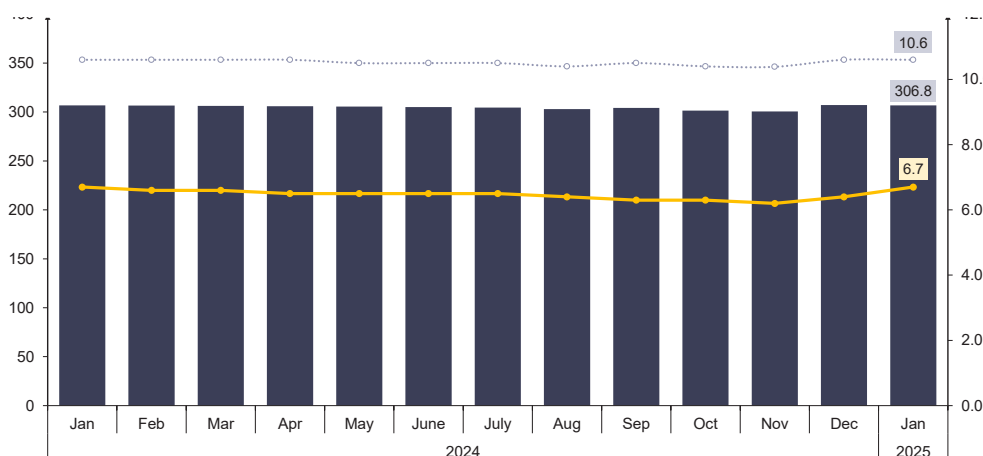


Source: Department of Statistics, Malaysia

Note: r Revision based on the current population estimates from Population and Housing Census 2020

The unemployment rate for youth aged 15 to 24 years during the month declined by 0.1 percentage points to 10.3 per cent, recording 299.3 thousand unemployed youths (December 2024: 10.4%; 301.4 thousand persons). Meanwhile, the unemployment rate among youth aged 15 to 30 years stood at 6.3 per cent, with the number of unemployed youths at 402.4 thousand persons as against 400.7 thousand unemployed youths recorded in December 2024 (Chart 24).

**Chart 24: Unemployed youth and youth unemployment rate, January 2024 – January 2025**



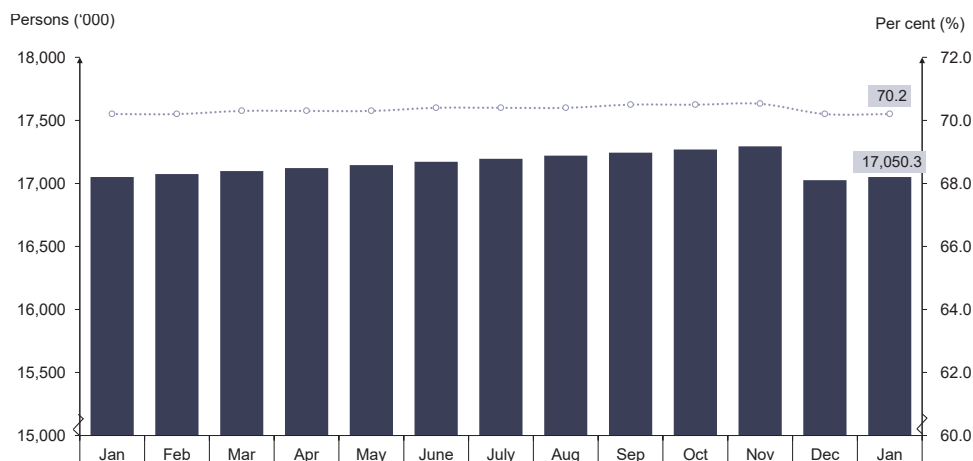
Source: Department of Statistics, Malaysia

Note: r Revision based on the current population estimates from Population and Housing Census 2020

In January 2025, the number of labour force improved further with a rise of 0.3 per cent (+49.8 thousand persons) to record 17.22 million persons (December 2024: 17.17 million). January's labour force participation rate (LFPR) was remained unchanged at 70.6 per cent, the same as the previous month. Based on seasonally adjusted data, the labour force rose by 0.4 per cent, recording the LFPR of 70.6 per cent. Compared to January of the previous year, the labour force rose by 2.3 per cent, or equivalent to 428.9 thousand persons (January 2024: 16.79 million persons). Accordingly, the LFPR rose by 0.1 percentage points from 70.5 per cent in January 2024 (Chart 25).



**Chart 25: Labour force and labour force participation rate (LFPR), January 2024 – January 2025**

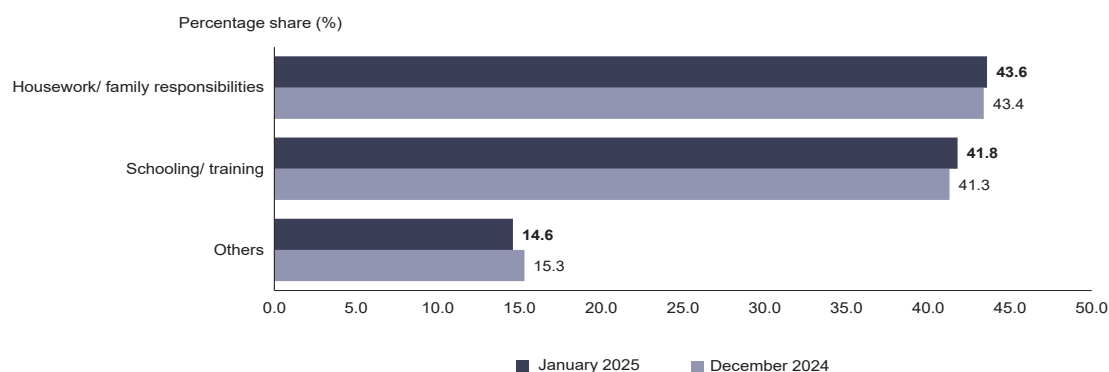


Source: Department of Statistics, Malaysia

Note: r Revision based on the current population estimates from Population and Housing Census 2020

The number of persons outside the labour force in January 2025 slightly decreased by 0.03 per cent (-2.0 thousand persons) to 7.15 million persons (Decemberr 2024: 7.16 million persons). As compared to the corresponding month of the preceding year, the number of persons outside the labour force increased by 1.8 per cent or equivalent to 128.0 thousand persons (Januaryr 2024: 7.03 million persons). The major composition of the outside labour force was housework/family responsibilities, accounting for 43.6 per cent, followed by the schooling/training category at 41.8 per cent (**Chart 26**).

**Chart 26: Share of outside labour force by reasons for not seeking work, Decemberr 2024 and January 2025**



Source: Department of Statistics, Malaysia

Note: r Revision based on the current population estimates from Population and Housing Census 2020

Malaysia's resilient economy continues to support a stable labour market, driven by strong domestic demand, government initiatives, rising tourism, and ongoing investments. As ASEAN Chairman 2025, the country is expected to benefit from increased investment, rural development, labour upskilling, and growth in the halal sector. With continued economic growth, the labour market is expected to maintain stable momentum with the increasing of job opportunities and decreasing of unemployment.

# PRICES

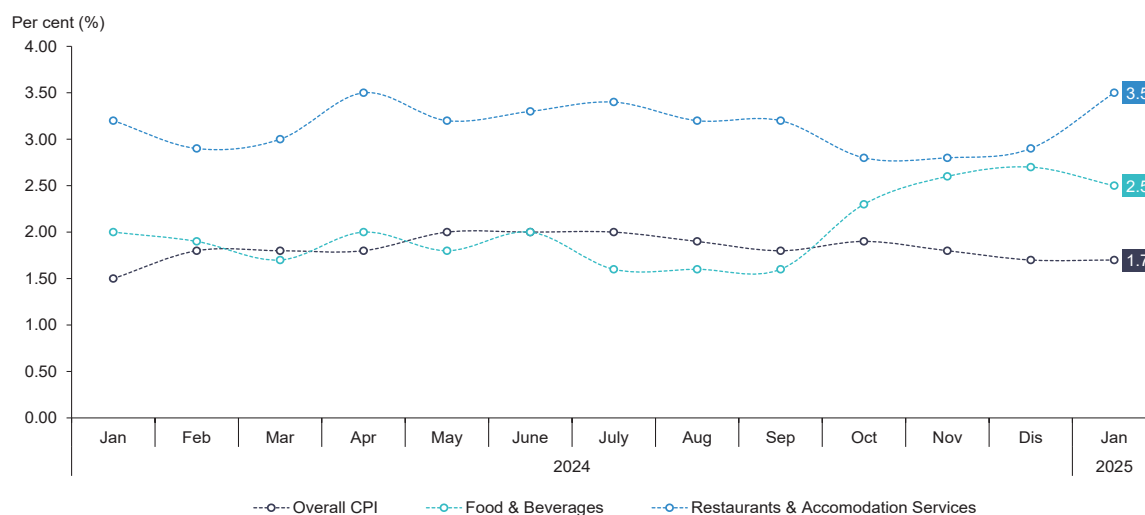
## Consumer Price Index

Malaysia's inflation in January 2025 increased 1.7 per cent, maintaining the same rate as in December 2024 (**Chart 27**). The increase was driven by the increase in the following main groups: of Restaurant & Accommodation Services, 3.5 per cent (December 2024: 2.9%); Personal Care, Social Protection & Miscellaneous Goods & Services, 3.3 per cent (December 2024: 3.2%); Recreation, Sport & Culture, 1.8 per cent (December 2024: 1.7%); Education, 1.6 per cent (December 2024: 1.5%); Health, 1.2 per cent (December 2024: 1.1%) and Transport, 0.9 per cent (December 2024: 0.4%).

However, the slower increase in the main groups of Housing, Water, Electricity, Gas & Other Fuels and Food & Beverages to 2.8 per cent (December 2024: 3.2%) and 2.5 per cent (December 2024: 2.7%), respectively, helped offset Malaysia's inflation from rising further. In addition, Information & Communication and Clothing & Footwear, recorded declines of negative 5.3 per cent and negative 0.3 per cent, respectively.

The monthly headline inflation in January 2025 registered a marginal increase of 0.1 per cent, the same rate as in December 2024. All main groups recorded an increase ranging between 0.1 per cent and 0.5 per cent. Restaurant & Accommodation Services recorded an increase of 0.5 per cent, followed by Health, 0.3 per cent; Education, 0.2 per cent and Personal Care, Social Protection & Miscellaneous Goods & Services, 0.2 per cent.

**Chart 27: Overall CPI, Food & Beverages and Restaurant & Accommodation Services, Year-on-Year (%), January 2024 – January 2025**



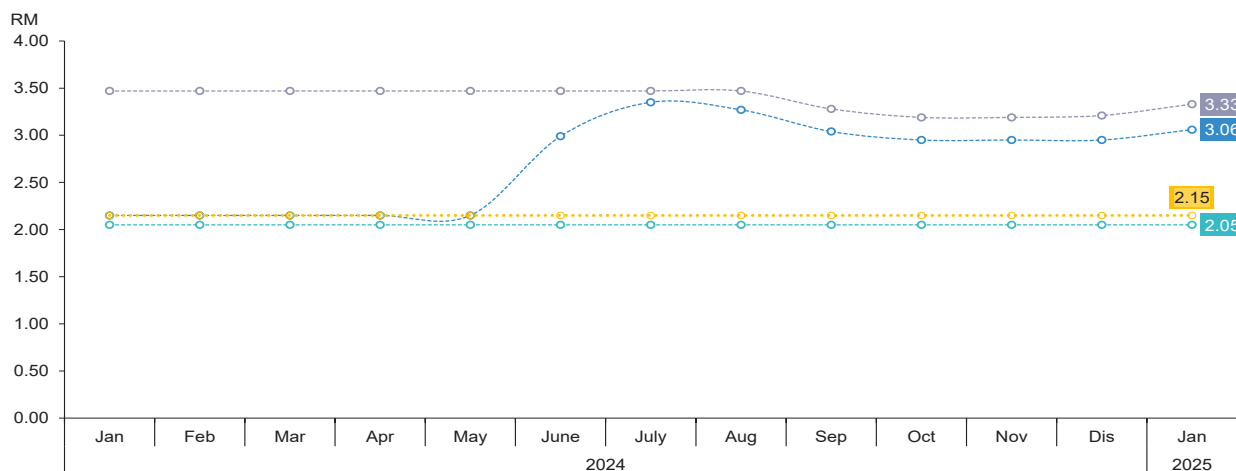
Source: Department of Statistics, Malaysia

Inflation for the main group of Transport increased by 0.9 per cent in January 2025 (December 2024: 0.4%). The increase was mainly attributed to the Operation of personal transport equipment subgroup, which increased to 1.3 per cent as compared to December 2024 (1.0%) (**Chart 28**). The expenditure class of Fuels & lubricants for personal transport equipment recorded an increase to 0.3 per cent from 0.1% in December 2024, contributing to the slower increase of this subgroup.

The increase in the expenditure class was attributed to the increase in Diesel prices, which grew by 17.1 per cent (December 2024: 15.0%). However, Unleaded petrol RON97 remained in the negative territory at negative 4.0 per cent (December 2024: -7.5%).

The average price of Diesel in Peninsular Malaysia was RM3.06 per litre (January 2024: RM2.15 per litre), while the average price of Unleaded petrol RON97 was RM3.33 per litre (January 2024: RM3.47 per litre) (**Chart 28**).

**Chart 28: Average Price of Fuel, January 2024 – January 2025**



Source: Department of Statistics, Malaysia

Food & Beverages group, which contributes 29.8 per cent of the total Consumer Price Index (CPI) weight, increased slower to 2.5 per cent as against December 2024 (2.7%). Of the 247 Food items, 138 items (55.9%) recorded price increases compared to January 2024. The slower increase was driven by the increase in the main subgroup of Food at home which moderated to 0.4 per cent as against 0.9 per cent in December 2024. However, the main subgroup of Food away from home recorded a increase further to 5.0 per cent as compared to 4.8 per cent recorded in December 2024 (**Table 5**).

**Table 5: Subgroup of Food & Beverages, Year-on-Year (%), January 2025**

Main Group	Weight	Year-on-Year (%) January 2025
<b>Food &amp; Beverages</b>	<b>29.8</b>	<b>2.5</b>
<b>Food</b>	<b>29.0</b>	<b>2.5</b>
<b>Food away from home</b>	<b>13.4</b>	<b>5.0</b>
<b>Food at home</b>	<b>15.6</b>	<b>0.4</b>
Cereals & cereal products	2.3	0.3
Meat	2.3	-1.0
Fish & other seafood	3.9	1.0
Milk, other dairy products & eggs	1.3	-0.4
Oils & fats	0.7	1.5

Source: Department of Statistics, Malaysia

The increase in coconut prices in Malaysian market since October 2024 is not only due to a reduction in local coconut supply but is also caused by a global supply shortage due to the coconut off-season. This may indirectly contribute to inflation in the Food & Beverages group, especially foods that use coconut milk in cooking.

Malaysia's inflation in February 2025 increased at a slower rate of 1.5 per cent with the index points stood at 134.1 as against 132.1 in the same month of the previous year.

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# PRICES

## Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index increased by 0.8 per cent year-on-year in January 2025, extending the 0.5 per cent rise recorded in December 2024. T

he Agriculture, forestry & fishing sector recorded an increase of 16.5 per cent year-on-year in January 2025, compared to 23.8 per cent increase in December 2024. The Growing of perennial crops index remained the main contributor, rising by 29.4 per cent. Meanwhile, the Mining sector continued its downward trend, contracting by 1.3 per cent (December 2024: -7.0%), with declines recorded in both Extraction of crude petroleum (-1.4%) and Extraction of natural gas (-1.3%). The Manufacturing sector decreased by 0.6 per cent, a smaller contraction compared to the 1.0 per cent decline in the previous month. The drop was mainly influenced by Manufacture of coke & refined petroleum products (-15.5%) and Manufacture of computer, electronic & optical products (-1.9%). In contrast, the Electricity & gas supply sector recorded a 0.4 per cent increase, while the Water supply sector continued its upward trend, rising by 7.6 per cent.

On a monthly basis, PPI Local Production registered a 0.3 per cent increase in January 2025, slowing from 0.8 per cent in December 2024. The Mining sector rebounded, increasing by 5.3 per cent (December 2024: -0.2%), led by the Extraction of crude petroleum index (8.7%). Meanwhile, the Manufacturing sector recorded a slight increase of 0.3 per cent (December 2024: 0.8%), supported by Manufacture of food products (1.9%) and Manufacture of chemicals & chemical products (0.7%). In contrast, the Agriculture, forestry & fishing sector recorded a 3.9 per cent decline (December 2024: 1.6%), due to declines in the Growing of perennial crops (-5.9%) and Fishing (-2.6%) indices. In the utilities sector, the Water supply sector increased by 1.2 per cent, while the Electricity & gas supply sector declined by 0.4 per cent. (**Table 6**).

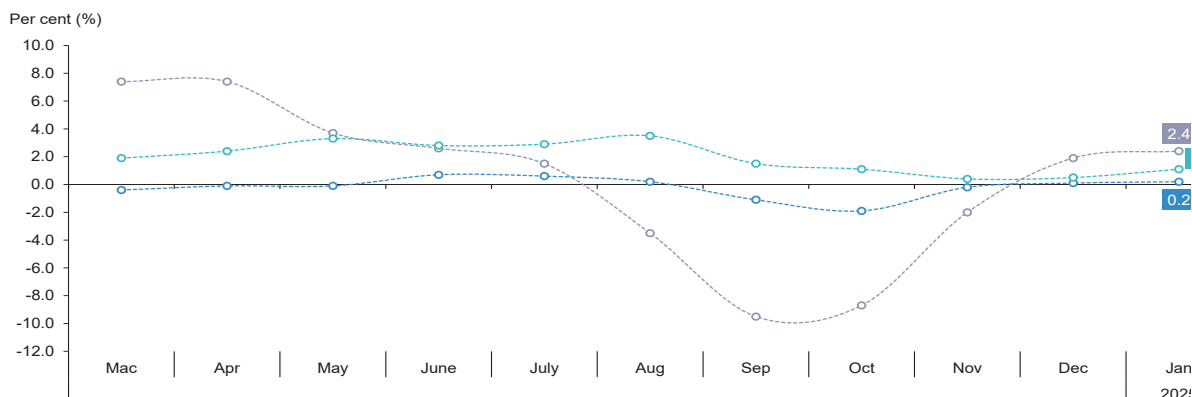
**Table 6: Subgroup of Food & Beverages, Year-on-Year (%), January 2024, December 2024 and January 2025**

Sector	Code	Weight	Index	Percentage Change (%)					
				Year-on-year			Month-on-month		
				Jan 2025	Jan 2024	Dec 2024	Jan 2025	Jan 2024	Dec 2024
<b>TOTAL</b>		<b>100.00</b>	<b>118.9</b>	<b>-0.6</b>	<b>0.5</b>	<b>0.8</b>	<b>-0.1</b>	<b>0.8</b>	<b>0.3</b>
Agriculture, forestry & fishing	A	6.73	146.5	3.2	23.8	16.5	2.0	1.6	-3.9
Mining	B	7.93	95.4	-1.3	-7.0	-1.3	-0.7	-0.2	5.3
Manufacturing	C	81.57	119.1	-0.9	-1.0	-0.6	-0.2	0.8	0.3
Electricity & gas supply	D	3.44	117.6	-0.8	0.9	0.4	0.1	-0.2	-0.4
Water supply	E	0.33	127.7	0.6	6.7	7.6	0.3	-0.3	1.2

Source: Department of Statistics, Malaysia

The Crude materials for further processing index recorded a year-on-year increase of 2.4 per cent as compared to 1.9 per cent in December 2024. This increase was mainly attributed to the Non-Food Materials index, which rose by 3.1 per cent. The Finished goods index also showed an upward trend, increasing by 1.1 per cent (December 2024: 0.5%), with Capital equipment contributing a 2.1 per cent rise. Meanwhile, the Intermediate materials, supplies & components index edged up 0.2 per cent (December 2024: 0.1%), supported by Materials & components for manufacturing index (4.4%).

**Chart 29: Producer Price Index by Stage of Processing (Year-on-Year),  
January 2024 – January 2025**



Source: Department of Statistics, Malaysia

A comparison of selected countries showed that the United States Producer Price Index (PPI) rose by 3.5 per cent in January 2025, maintaining the same pace as the previous month. The increase was primarily driven by the Final demand goods sector, particularly the Energy index. Japan's PPI increased by 4.2 per cent, up from a 3.9 per cent rise in the previous month, hitting its highest point since May 2023. The increase was largely attributed to higher indices of Beverage & foods and Petroleum & coal sectors. Similarly, factory gate prices for goods produced by the United Kingdom rose marginally by 0.3 per cent (December 2024: -0.1%), driven by higher index of Food products and Chemicals and pharmaceuticals preparations. Meanwhile, China's producer prices continued to decline by 2.3 per cent, maintaining the same pace as in the prior month. Notably, this was the 28th consecutive month of producer deflation, the lowest decline since August 2024.

According to the World Bank's Commodity Outlook, market dynamics were influenced by potential supply increases from OPEC+ and Russia, as well as alongside uncertain demand from China. Meanwhile, the average price of crude palm oil hovered around RM4,700 per tonne, down from RM5,100 per tonne in December 2024. The Malaysian Palm Oil Council (MPOC) noted that Malaysia's palm oil exports are expected to experience a seasonal decline in January and February, primarily due to reduced production. For the first quarter of 2025, MPOC projected that palm oil prices would range between RM4,250 and RM4,550 per tonne.

In February 2025, Malaysia's Producer Price Index recorded a year-on-year increase of 0.3 per cent, slowing from the 0.8 per cent rise registered in January 2025. This moderated growth was mainly influenced by a significant decline in the Mining sector, despite continued expansion in the Agriculture, forestry & fishing sector.

## WAY FORWARD

Malaysia's economy recorded a 5.1 per cent growth rate in 2024, an improvement from 3.6 per cent in 2023. This broad-based growth was led by the Services sector, which expanded by 5.4 per cent, primarily driven by Wholesale and Retail Trade sub sector. The Manufacturing sector grew 4.2 percent, while Construction recorded a strong 17.5 per cent growth. The Agriculture and Mining & Quarrying sectors also experienced growth, increased by 3.1 per cent and 0.9 per cent, respectively.

Looking ahead, the International Monetary Fund (IMF), in its World Economic Outlook Update published on 17 January 2025, projected Malaysia's Gross Domestic Product to grow by 4.7 per cent in 2025 and 4.4 per cent in 2026. Meanwhile, Bank Negara Malaysia (BNM) forecasts the economy to expand between 4.5 per cent and 5.5 per cent in 2025, supported by sustained domestic demand, though external uncertainties may moderate export growth. Additionally, Malaysia's ongoing automation integration and digital economy development within its national development framework are expected to accelerate economic expansion by enhancing productivity, boosting industrial competitiveness, and attracting high-value investments across various sectors.

To sustain this growth, policies aimed at boosting household purchasing power should be implemented. These could include targeted subsidies and tax incentives for middle-income groups to increase disposable income. Furthermore, wage growth strategies should be enhanced in key sectors to drive domestic consumption and economic stability.

Looking into the key economic indicators for January 2025, the Industrial Production Index (IPI) inclined 2.1 per cent, albeit at a slower rate compared to 4.6 per cent recorded in December 2024. The moderation was mainly due to slower expansion in the Manufacturing sector, which grew by 3.7 per cent. The performance of Manufacturing sector was supported by output from export-oriented industries, which grew at a slower pace of 5.6 per cent as compared to the 6.8 per cent recorded in December 2024. In contrast, the Mining and Electricity sectors recorded declines of 3.1 per cent and 0.1 per cent, respectively.

The Wholesale & retail trade sector demonstrated promising growth entering 2025 with a 4.6 per cent increase in January 2025. The Retail trade saw substantial performance, marking an 8.2 per cent rise as compared to the same month last year while Wholesale trade surged 4.9 per cent. However, the Motor vehicles sub-sector experienced a decline of 9.1 per cent. Looking ahead, the Wholesale & Retail trade sector is expected to continue its upward trajectory, driven by school holidays, festive preparations, and tourism activities. With these seasonal and cultural factors influencing consumer behaviour, the outlook for the sector remains optimistic in the coming months.

Observing the trends in Malaysia's labour market, the number of employed persons in January 2025 increased by 0.3 per cent, or 54.5 thousand persons, bringing the total to 16.68 million. Concurrently, the number of unemployed persons continued to decline, falling by 4.7 thousand to 533.8 thousand persons, indicating a further strengthening of employment conditions. At the same time, Upskilling and reskilling programmes should be strengthened to ensure that workforce capabilities are aligned with industry needs. Moreover, policies encouraging higher labour force participation, particularly among women and youth, should be introduced through flexible work arrangements and childcare support.

In terms of inflation, Malaysia's Consumer Price Index (CPI) increased by 1.7 per cent in January maintaining the same rate as recorded in December 2024. Reflecting upward pressure from the main group of Restaurant & Accommodation Services, which significantly influenced consumer prices. Meanwhile, the Producer Price Index (PPI) rose by 0.8 per cent year-on-year in January 2025, extending the 0.5 per cent rise recorded in December 2024. The increase in PPI was largely driven by the Agriculture, forestry & fishing sector which registered a significant 16.5 per cent year-on-year growth in January 2025. To safeguard consumer purchasing power, Malaysia should implement measures to ensure price stability in key consumer goods, minimising the impact of inflation on households. Additionally, strengthening supply chain resilience, particularly in the food and energy sectors, can help prevent cost-push inflation and enhance economic stability.

The latest available key economic indicators suggest that the Malaysia's economic prospects for 2025 reflect a blend of optimistic growth projections and cautious global economic challenges. In this regard, domestic demand is seen as a stabilising factor to external risks.



# ECONOMIC INDICATORS



INDICATORS (Value)	UNIT	2024												2025 Jan	DATA SOURCE			
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec					
<b>1.0 GROSS DOMESTIC PRODUCT</b>																		
1.1 Constant 2015 Prices	RM Million																	
<b>2.0 COMMODITIES</b>																		
<b>2.1 RUBBER</b>																		
2.1.1 Production	Tonne	30,287.4	29,690.8	26,965.6	21,325.1	25,608.3	29,880.7	37,959.6	35,908.4	31,846.6	38,399.6	40,341.1	38,298.8	30,342.3	Department of Statistics, Malaysia			
- Rubber																		
2.1.2 Prices																		
- SMR 20	RM/Kg	7.10	7.36	7.67	7.65	7.90	8.16	7.77	7.81	8.21	8.73	8.62	8.92	8.78	Department of Statistics, Malaysia			
- Scrap	RM/Kg	6.83	6.41	6.40	6.40	6.57	7.08	6.77	6.71	6.84	7.38	7.29	7.57	7.43	Malaysian Rubber Board			
- Field Latex	RM/Kg	6.26	7.19	7.74	8.15	8.79	9.29	7.94	8.09	7.36	8.09	7.77	7.89	7.94	Malaysian Rubber Board			
- Latex Concentrate	RM/Kg	5.86	6.84	7.40	7.34	7.42	7.75	6.47	6.34	6.80	7.46	6.83	6.99	6.78	Malaysian Rubber Board			
2.1.3 Exports	Tonne	43,110.6	55,082.7	58,965.2	47,795.2	50,797.8	39,803.3	48,204.1	57,482.4	39,929.8	48,142.1	43,562.1	44,337.8	44,337.6	Department of Statistics, Malaysia			
- Natural Rubber <sup>#</sup>																		
<b>2.2 OIL-PALM</b>																		
2.2.1 Exports																		
- Palm Oil Product	Tonne	2,212,323.0	1,759,353.0	2,085,960.0	2,036,418.0	2,236,654.0	1,972,348.0	2,601,677.0	2,279,681.0	2,404,805.0	2,745,765.0	2,233,507.0	2,091,958.0	1,957,098.0	Malaysian Palm Oil Board			
- Palm Oil	Tonne	1,346,473.0	1,024,539.0	1,329,120.0	1,236,523.0	1,385,079.0	1,210,309.0	1,698,536.0	1,532,805.0	1,559,868.0	1,744,285.0	1,490,043.0	1,341,936.0	1,196,649.0	Malaysian Palm Oil Board			
- Palm Kernel Oil	Tonne	68,492.0	55,639.0	82,409.0	85,901.0	87,827.0	92,403.0	109,908.0	87,355.0	126,506.0	149,928.0	108,819.0	95,918.0	57,554.0	Malaysian Palm Oil Board			
<b>2.3 CRUDE PETROLEUM</b>																		
2.3.1 Prices																		
- Crude Oil, Brent	USD/Barrel	80.23	83.76	85.45	90.05	82.00	82.56	85.30	80.86	80.86	74.29	75.86	74.40	79.21	World Bank			
- Crude Oil, WTI	USD/Barrel	73.93	76.70	80.49	84.59	78.81	78.89	80.54	75.55	69.55	71.60	69.69	69.79	75.14	World Bank			
2.3.2 Exports																		
- Crude Petroleum <sup>#</sup>	'000 Tonne	728.2	1,045.4	888.0	774.6	762.2	630.3	596.8	531.3	578.8	479.5	638.9	864.3	779.6	Department of Statistics, Malaysia			
- Petroleum Products <sup>#</sup>	'000 Tonne	4,297.2	2,834.1	3,159.7	2,470.3	3,051.4	3,311.5	3,183.6	3,216.8	2,685.2	3,422.2	2,864.7	3,308.2	3,274.7	Department of Statistics, Malaysia			
2.3.3 Imports																		
- Crude Petroleum <sup>#</sup>	'000 Tonne	1,896.5	1,326.2	1,984.7	1,531.7	2,364.2	2,052.4	1,576.9	1,472.8	1,840.5	2,638.1	1,682.6	1,633.8	1,672.7	Department of Statistics, Malaysia			
- Petroleum Products <sup>#</sup>	'000 Tonne	3,378.4	3,734.8	3,848.1	2,407.2	3,042.2	2,989.4	3,163.4	2,563.9	3,119.1	2,908.8	2,838.7	2,917.4	2,904.0	Department of Statistics, Malaysia			
<b>2.4 LIQUIFIED NATURAL GAS (LNG)</b>																		
2.4.1 Exports	'000 Tonne	2,700.5	2,676.2	2,644.3	2,033.9	1,916.5	2,061.5	2,098.4	1,793.8	1,964.0	2,513.0	2,673.9	2,854.0	2,494.5	Department of Statistics, Malaysia			
- Liquefied Natural Gas <sup>#</sup>																		
<b>3.0 SECTOR</b>																		
<b>3.1 MANUFACTURING</b>																		
3.1.1 Industrial Production Index	Point	143.1	135.0	144.6	132.7	141.6	150.2	147.2	153.0	151.3	149.5	151.0	148.7	148.4	Department of Statistics, Malaysia			
3.1.2 Sales	RM '000	152,703,773.8	146,190,924.0	158,431,261.4	153,227,209.9	154,897,422.2	156,094,483.2	157,060,003.5	163,893,148.6	162,262,238.5	161,428,059.0	161,971,045.3	158,389,131.4	159,094,814.7	Department of Statistics, Malaysia			
3.1.3 Exports <sup>#</sup>	RM '000	103,662,120.5	93,073,775.6	109,552,466.9	97,296,346.1	110,383,646.3	109,706,141.9	112,080,605.0	111,956,266.5	106,967,385.4	109,498,127.9	107,419,766.9	117,165,915.3	104,116,037.1	Department of Statistics, Malaysia			
<b>3.2 CONSTRUCTION</b>																		
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	126	126	87	113	152	132	117	111	133	123	193	189	n.a	National Housing Department			
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	149	153	139	40	27	40	30	50	54	53	83	163	n.a	National Housing Department			
3.2.3 Prices																		
- Steel	RM per Tonne	3,441.43	3,441.43	3,451.75	3,486.27	3,486.27	3,479.30	3,482.78	3,510.64	3,489.58	3,468.64	3,458.23	3,354.49	3,351.13	Ministry of Works			
- Cement	RM per 50 Kg Bag	22.31	22.31	22.54	22.70	22.70	22.85	22.90	22.94	22.86	22.86	22.90	22.90	22.90	Ministry of Works			
<b>3.3 MINING AND QUARRYING</b>																		
3.3.1 Industrial Production Index	Point	105.6	98.2	103.5	96.9	88.3	91.8	89.9	83.7	86.0	96.6	98.8	102.8	102.3	Department of Statistics, Malaysia			
<b>3.4 UTILITIES</b>																		
3.4.1 Electricity																		
- Local Generation	Million Kilo-watt-Hours	14,984.9	14,370.1	15,965.6	15,378.1	16,248.1	15,233.3	16,084.7	15,764.6	15,166.8	15,702.4	15,097.0	15,251.4	14,965.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			
a. Public Installations <sup>p</sup>																		
- Private Installations <sup>p</sup>	Million Kilo-watt-Hours	190.9	187.8	187.0	189.4	190.1	190.0	191.4	191.2	190.7	191.1	190.9	191.1	191.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			

Note:

<sup>p</sup> preliminary

r revision based on the current population estimates from Population and Housing Census 2020

1 latest data until December 2024

# provisional data based on External Trade Publication January 2025

n.a. not available

- not applicable



INDICATORS	2024												2025		DATA SOURCE
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
<b>1.0 GROSS DOMESTIC PRODUCT</b>															
1.1 Constant 2015 Prices	4.9	5.0	2.9	6.2	5.9	5.6	7.4	4.7	4.0	4.7	4.9	5.4			n.a. Department of Statistics, Malaysia
<b>2.0 COMMODITIES</b>															
<b>2.1 RUBBER</b>															
2.1.1 Production															
- Rubber	2.8	9.1	-0.8	-9.1	6.1	0.05	33.0	14.7	-2.8	16.6	31.5	26.2			0.2 Department of Statistics, Malaysia
2.1.2 Prices															
- SMR 20	19.2	22.0	29.3	29.1	30.3	34.1	30.8	32.4	25.0	28.7	25.8	33.0			23.5 Malaysian Rubber Board
- Scrap	25.8	27.4	36.7	37.5	37.5	46.8	42.4	43.8	30.7	34.5	29.6	39.5			27.4 Malaysian Rubber Board
- Field Latex	24.2	34.8	40.2	51.2	68.1	77.1	38.0	35.5	45.8	46.6	30.6	32.7			28.8 Malaysian Rubber Board
- Latex Concentrate	16.7	27.0	39.7	48.2	51.9	55.8	32.0	34.6	41.3	40.2	24.3	30.1			15.8 Malaysian Rubber Board
2.1.3 Exports															
- Natural Rubber <sup>#</sup>	5.5	13.8	28.8	26.7	37.1	-18.5	-6.9	-0.01	-30.0	-14.7	-15.6	-2.7			2.8 Department of Statistics, Malaysia
<b>2.2 OIL PALM</b>															
2.2.1 Exports															
- Palm Oil Product	17.0	-7.3	-9.5	14.6	26.5	8.6	23.2	10.9	19.6	19.9	-5.3	-5.1			-11.5 Malaysian Palm Oil Board
- Palm Oil	16.7	-9.2	-10.7	13.7	28.2	3.3	25.3	25.3	28.8	17.8	5.9	-1.6			-11.3 Malaysian Palm Oil Board
- Palm Kernel Oil	10.3	-7.1	-2.5	0.7	-5.1	43.7	41.4	-4.9	49.8	64.8	8.9	8.7			-16.0 Malaysian Palm Oil Board
<b>2.3 CRUDE PETROLEUM</b>															
2.3.1 Prices															
- Crude Oil, Brent	-3.4	1.3	8.8	7.1	8.3	10.2	6.5	-6.2	-21.0	-16.9	-10.6	-5.2			-1.3 World Bank
- Crude Oil, WTI	-5.4	-0.2	9.7	6.5	10.1	12.3	5.4	-7.2	-22.4	-16.3	-10.0	-3.2			1.6 World Bank
2.3.2 Exports															
- Crude Petroleum <sup>#</sup>	18.3	33.8	-11.4	44.3	-14.3	-1.1	-18.8	-41.9	-31.6	-28.5	-27.9	9.1			7.1 Department of Statistics, Malaysia
- Petroleum Products <sup>#</sup>	25.8	-20.5	-13.2	-26.9	-28.4	-19.6	0.8	-8.1	-4.5	-5.5	-20.6	22.6			-23.8 Department of Statistics, Malaysia
2.3.3 Imports															
- Crude Petroleum <sup>#</sup>	23.4	-31.1	-4.2	-3.0	8.7	25.3	-11.8	-3.7	93.7	37.7	-1.8	-19.3			-11.3 Department of Statistics, Malaysia
- Petroleum Products <sup>#</sup>	33.6	6.4	25.1	-27.9	-17.3	-4.8	-2.8	-5.3	-2.2	-29.0	-8.1	3.9			-14.0 Department of Statistics, Malaysia
<b>2.4 LIQUIDIFIED NATURAL GAS (LNG)</b>															
2.4.1 Exports															
- Liquefied Natural Gas <sup>#</sup>	3.1	14.0	7.8	13.3	-22.2	18.6	13.1	-23.0	4.7	14.0	9.3	5.1			-7.6 Department of Statistics, Malaysia
<b>3.0 SECTOR</b>															
<b>3.1 MANUFACTURING</b>															
3.1.1 Industrial Production Index	3.7	1.9	1.3	4.9	4.6	5.2	7.7	6.5	3.2	3.3	4.6	5.8			3.7 Department of Statistics, Malaysia
3.1.2 Sales	3.2	0.7	1.4	5.7	5.5	5.9	9.1	7.7	2.9	3.0	4.5	5.7			3.5 Department of Statistics, Malaysia
3.1.3 Exports <sup>#</sup>	9.4	-2.4	0.7	7.1	8.1	0.9	10.6	14.0	-0.5	1.9	5.0	18.5			0.4 Department of Statistics, Malaysia
<b>3.2 CONSTRUCTION</b>															
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	0.8	-0.8	-58.0	-10.3	3.4	-24.1	-19.3	-16.5	-0.7	-4.7	59.5	67.3			n.a. National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	26.3	-29.5	32.4	-33.3	-75.2	-56.0	-75.8	-60.9	-41.3	-52.3	-48.4	16.4			n.a. National Housing Department
3.2.3 Prices															
- Steel	-0.4	-1.9	-1.3	-0.8	-0.8	0.3	2.7	4.4	3.8	3.4	2.1	-1.6			-2.6 Ministry of Works
- Cement	16.0	13.6	10.4	8.3	3.1	3.7	5.6	4.6	3.1	3.7	2.9	1.1			2.6 Ministry of Works
<b>3.3 MINING AND QUARRYING</b>															
3.3.1 Industrial Production Index	3.9	5.8	3.1	8.6	-6.4	6.1	-2.4	-6.1	-1.8	-1.9	-1.4	0.9			-3.1 Department of Statistics, Malaysia
<b>3.4 UTILITIES</b>															
3.4.1 Electricity															
- Local Generation	7.9	11.0	8.5	8.1	4.5	3.5	7.0	4.2	3.9	1.9	3.9	3.5			Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
a. Public Installations <sup>p</sup>															
b. Private Installations <sup>p</sup>	0.0	0.8	-0.9	0.6	0.3	2.5	3.3	3.2	0.5	0.5	0.2	0.9			Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:  
 p preliminary  
 1 latest data until December 2024  
 r revision based on the current population estimates from Population and Housing Census 2020  
 # provisional data based on External Trade Publication January 2025  
 n.a. not available  
 - not applicable

INDICATORS (Value)	UNIT	2024												2025		DATA SOURCE		
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb			
- Local Consumption																		
a. Industrial, Commercial and Mining <sup>p</sup>	Million Kilo-watt-Hours	10,693.1	10,066.2	10,938.0	10,528.2	11,209.0	10,703.7	11,282.0	11,193.3	10,781.7	11,178.7	10,725.8	10,451.9	10,368.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			
b. Domestic and Public Lighting <sup>p</sup>	Million Kilo-watt-Hours	3,551.4	3,675.5	3,907.8	3,860.4	3,820.3	3,621.9	3,798.3	3,624.1	3,541.4	3,644.0	3,380.9	3,431.2	3,404.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer			
<b>3.5 SERVICES</b>																		
<b>3.5.1 Wholesale &amp; Retail Trade</b>																		
<b>3.5.2 Volume Index</b>																		
- Wholesale Trade Index	Point	139.9	136.6	139.5	138.7	141.9	142.3	146.0	145.7	146.7	146.8	145.5	145.3	146.1	Department of Statistics, Malaysia			
- Retail Trade Index	Point	173.5	174.5	177.6	179.2	179.3	179.8	178.1	181.0	181.7	182.0	181.7	183.9	184.9	Department of Statistics, Malaysia			
- Motor Vehicle Index	Point	131.8	130.2	140.2	129.1	140.1	126.9	141.1	139.9	127.6	138.9	134.5	145.7	117.1	Department of Statistics, Malaysia			
<b>3.5.3 Motor Vehicle</b>																		
- Vehicle Production																		
a. Passenger	Unit	71,666	61,935	63,778	53,857	70,132	46,811	66,010	69,624	51,730	66,906	56,898	60,130	53,794	Malaysian Automotive Association			
b. Commercial	Unit	4,411	3,676	3,145	3,038	4,042	3,000	4,285	4,342	3,653	4,290	4,029	3,832	3,105	Malaysian Automotive Association			
c. Total	Unit	76,077	65,611	66,923	56,895	74,174	49,811	70,295	73,966	55,383	71,196	60,927	63,962	56,899	Malaysian Automotive Association			
- Vehicle Sales																		
a. Passenger	Unit	59,394	57,979	64,760	53,253	62,862	45,487	65,781	65,637	52,922	64,322	62,425	73,052	45,339	Malaysian Automotive Association			
b. Commercial	Unit	6,105	4,854	6,292	4,738	5,803	5,559	5,949	5,925	5,110	5,537	5,107	8,683	3,383	Malaysian Automotive Association			
c. Total	Unit	66,925	64,307	71,103	58,826	70,137	58,060	73,702	72,403	58,081	71,534	69,334	81,735	48,732	Malaysian Automotive Association			
- New Vehicles Registration	Number	129,678	119,055	136,049	115,157	138,199	117,852	144,209	140,687	119,507	138,035	128,919	144,896	109,815	Road Transport Department/Malaysia			
<b>3.5.4 Tourism</b>																		
- Tourist Arrivals <sup>1</sup>	Number	1,771,571	1,952,043	2,088,386	1,748,642	1,925,729	2,322,566	2,256,252	2,386,002	1,926,851	2,230,457	1,856,312	2,552,087	n.a.	Tourism Malaysia			
<b>3.5.5 Finance</b>																		
<b>I Money Supply</b>																		
- M1	RM Million	639,207.4	639,881.4	645,343.9	638,476.3	635,361.4	642,137.8	636,762.1	637,546.6	644,918.2	645,161.6	654,989.9	666,471.3	663,339.2	Central Bank of Malaysia			
- M2	RM Million	2,400,247.3	2,410,934.0	2,423,483.7	2,414,039.3	2,419,724.7	2,418,388.2	2,412,973.1	2,405,108.8	2,408,238.8	2,428,088.2	2,444,785.5	2,478,880.4	2,481,134.2	Central Bank of Malaysia			
- M3	RM Million	2,412,177.9	2,423,051.6	2,434,180.5	2,425,707.1	2,430,427.6	2,426,401.3	2,423,037.5	2,414,067.5	2,417,121.6	2,438,253.3	2,454,992.9	2,486,474.2	2,492,236.6	Central Bank of Malaysia			
<b>II Total Loan/Financing in Banking System</b>																		
- Commercial Banks	RM Million	1,258,661.3	1,246,861.2	1,260,179.6	1,261,937.1	1,267,822.6	1,265,290.7	1,281,937.0	1,284,637.0	1,291,865.0	1,291,865.0	1,291,865.0	1,300,057.0	1,305,105.7	Central Bank of Malaysia			
- Islamic Banks	RM Million	869,563.8	875,876.9	884,403.9	884,855.3	889,315.6	898,439.5	902,454.0	908,007.5	914,406.5	921,895.7	929,173.1	939,180.1	943,860.7	Central Bank of Malaysia			
- Merchant Banks	RM Million	8,835.1	8,929.8	8,995.8	9,177.0	9,154.8	9,154.8	9,109.1	9,146.3	9,262.9	9,313.1	9,290.1	9,306.7	9,224.3	Central Bank of Malaysia			
<b>III Total Deposits Banking System</b>																		
- Commercial Banks	RM Million	2,484,089.7	2,497,161.2	2,517,764.2	2,506,313.3	2,516,653.8	2,515,597.6	2,502,351.1	2,493,610.9	2,512,137.7	2,519,748.9	2,542,224.2	2,561,195.8	2,561,223.9	Central Bank of Malaysia			
- Islamic Banks	RM Million	1,638,372.0	1,649,412.5	1,655,997.1	1,652,300.2	1,661,271.5	1,663,502.6	1,648,994.7	1,635,702.2	1,645,031.8	1,648,967.5	1,655,337.1	1,669,834.4	1,669,944.7	Central Bank of Malaysia			
- Merchant Banks	RM Million	816,580.7	819,649.3	833,826.8	825,166.6	827,559.6	826,094.7	826,926.8	830,469.7	840,819.4	842,824.9	859,141.9	865,716.2	863,527.8	Central Bank of Malaysia			
<b>IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits</b>																		
- Commercial Banks	RM Million	1,080,083.0	1,091,835.0	1,105,680.9	1,108,325.7	1,108,831.1	1,100,816.6	1,114,152.4	1,113,150.5	1,115,157.5	1,117,716.6	1,119,674.9	1,123,367.4	1,125,053.0	Central Bank of Malaysia			
- Islamic Banks	RM Million	595,515.6	603,242.4	610,247.0	610,463.9	614,530.2	610,480.3	608,839.4	603,190.1	602,745.5	602,243.9	602,741.3	602,059.9	603,941.6	Central Bank of Malaysia			
- Merchant Banks	RM Million	486,796.7	470,064.9	477,091.9	479,491.4	476,440.3	472,701.4	488,021.4	492,352.8	494,781.6	497,363.8	499,452.2	503,238.8	502,734.0	Central Bank of Malaysia			
<b>V Savings Deposits</b>																		
- Commercial Banks	RM Million	231,353.8	235,243.4	233,316.5	233,820.6	234,248.5	232,568.7	231,943.9	232,707.3	231,538.4	231,680.0	233,093.4	238,501.8	239,248.3	Central Bank of Malaysia			
- Islamic Banks	RM Million	155,357.9	157,520.2	156,222.2	156,555.3	156,326.5	155,233.9	155,865.7	155,400.7	154,192.3	154,614.6	155,731.0	159,765.4	159,894.8	Central Bank of Malaysia			
- Merchant Banks	RM Million	75,995.9	77,272.2	77,094.3	77,265.4	77,922.0	76,344.7	76,278.3	77,306.6	77,346.2	77,065.4	77,362.4	78,376.4	79,353.5	Central Bank of Malaysia			
<b>VI Overnight Policy Rate (OPR)</b>	Basis Point	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	Central Bank of Malaysia			
<b>VII Average Lending/Financing Rate</b>																		
- Commercial Banks	%	5.40	5.34	5.37	5.36	5.35	5.32	5.30	5.26	5.23	5.20	5.11	5.11	5.06	Central Bank of Malaysia			
- Islamic Banks	%	5.27	5.30	5.22	5.28	5.25	5.26	5.24	5.23	5.23	5.23	5.20	5.18	5.14	Central Bank of Malaysia			
- Merchant Banks	%	6.90	6.90	6.95	6.90	6.91	6.93	6.90	6.92	7.00	6.78	6.75	6.75	6.73	Central Bank of Malaysia			
<b>VIII Base Lending Rate (BLR) Commercial Banks</b>	%	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.67	Central Bank of Malaysia			
<b>IX Base Financing Rate (BFR) Islamic Banks</b>	%	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	Central Bank of Malaysia			

Note: p preliminary r revision based on the current population estimates from Population and Housing Census 2020 1 latest data until December 2024 # provisional data based on External Trade Publication January 2025 n.a. not available - not applicable

INDICATORS	2024												2025		DATA SOURCE	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb		
<b>3.5 SERVICES</b>																
<b>3.5.1 Wholesale &amp; Retail Trade</b>																
<b>3.5.2 Volume Index</b>																
- Wholesale Trade Index	8.7	8.2	6.2	8.4	5.9	5.5	8.3	7.8	5.0	4.2	2.5	-0.6			-3.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
- Retail Trade Index																
- Motor Vehicle Index	17.2	19.9	16.2	9.8	3.0	3.1	8.2	5.8	1.4	7.0	3.5	2.8			-4.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
<b>3.5.3 Motor Vehicle</b>																
- Vehicle Production																
a. Passenger	31.1	3.5	-11.1	39.6	16.1	-14.3	5.5	10.1	-20.4	-3.7	-9.6	-2.7			-24.9	Malaysian Automotive Association
b. Commercial	14.2	-7.1	-27.5	17.5	-10.9	-12.0	-0.4	-7.0	-11.1	-9.0	-16.3	-13.0			-29.6	Malaysian Automotive Association
c. Total	30.0	2.8	-12.0	38.2	14.2	-14.2	5.1	8.9	-19.9	-4.0	-10.1	-3.4			-25.2	Malaysian Automotive Association
- Vehicle Sales																
a. Passenger	33.2	4.4	-8.7	28.7	14.0	-5.8	13.5	1.6	-14.0	-6.4	-6.2	3.1			-23.7	Malaysian Automotive Association
b. Commercial	9.4	-31.6	-20.3	-8.8	-12.9	-19.2	3.7	-19.3	-22.9	-25.7	-23.5	15.1			-44.4	Malaysian Automotive Association
c. Total	33.4	1.2	-9.9	25.2	11.1	-7.3	13.8	-0.6	-14.8	-6.1	-8.4	4.2			-27.2	Malaysian Automotive Association
- New Vehicles Registration	16.5	-6.2	-9.8	11.2	3.9	-5.5	12.3	4.3	-2.1	0.5	-1.9	10.8			-15.3	Road Transport Department Malaysia
<b>3.5.4 Tourism</b>																
- Tourist Arrivals <sup>1</sup>	18.4	50.4	31.1	13.3	24.2	38.3	23.9	38.9	9.0	35.6	8.8	9.8			n.a.	Tourism Malaysia
<b>3.5.5 Finance</b>																
<b>I Money Supply</b>																
- M1	6.4	6.9	8.0	7.1	6.8	6.4	7.2	6.0	6.0	4.5	4.9	4.4			3.8	Central Bank of Malaysia
- M2	5.9	5.6	6.1	5.9	5.8	5.2	5.3	4.7	4.2	4.2	4.0	3.7			3.4	Central Bank of Malaysia
- M3	6.0	5.7	6.2	6.0	5.6	5.2	5.3	4.7	4.2	4.2	4.0	3.6			3.3	Central Bank of Malaysia
<b>II Total Loan/Financing in Banking System</b>	5.7	5.8	6.0	6.1	5.8	6.4	6.4	6.4	5.6	6.0	5.8	5.5			5.7	Central Bank of Malaysia
- Commercial Banks	3.8	3.8	3.9	4.2	3.8	4.2	4.3	3.9	3.3	4.0	3.9	3.6			3.7	Central Bank of Malaysia
- Islamic Banks	8.6	8.9	9.2	8.9	8.8	9.7	9.6	9.1	9.0	8.0	8.7	8.2			8.5	Central Bank of Malaysia
- Merchant Banks	6.6	6.7	6.4	6.8	7.9	5.4	3.6	3.6	7.0	5.8	6.4	6.8			4.4	Central Bank of Malaysia
<b>III Total Deposits Banking System</b>	5.2	4.0	5.0	5.0	4.9	4.9	4.7	3.8	3.3	3.1	3.6	3.0			3.1	Central Bank of Malaysia
- Commercial Banks	4.4	3.2	3.7	3.7	3.6	4.2	4.0	2.4	1.8	2.1	2.2	1.7			1.9	Central Bank of Malaysia
- Islamic Banks	6.8	5.4	7.5	7.4	7.3	6.2	6.2	6.5	6.3	5.3	6.6	5.9			5.5	Central Bank of Malaysia
- Merchant Banks	5.5	13.5	15.1	10.4	12.3	6.2	5.4	4.8	3.8	-0.04	0.3	-0.6			2.5	Central Bank of Malaysia
<b>Fixed Deposits, Tawarun Fixed Deposits, Special and General Investment Deposits</b>																
- Commercial Banks	4.3	4.3	3.7	3.4	2.6	1.8	2.8	3.3	2.8	3.5	3.7	3.9			4.2	Central Bank of Malaysia
- Islamic Banks	3.5	4.4	2.8	2.0	2.2	1.1	0.3	-0.1	-0.2	1.1	1.8	2.0			1.4	Central Bank of Malaysia
- Merchant Banks	15.4	21.6	21.1	16.4	11.0	9.9	9.0	12.2	9.7	6.6	5.8	6.4			7.7	Central Bank of Malaysia
<b>Savings Deposits</b>	0.3	2.5	1.0	2.7	3.4	1.9	3.3	4.0	3.2	3.2	3.2	5.5			5.1	Central Bank of Malaysia
- Commercial Banks	-2.2	0.1	-0.9	0.6	0.8	0.2	1.3	1.8	1.1	1.7	2.4	4.9			2.9	Central Bank of Malaysia
- Islamic Banks	5.9	7.9	5.2	7.3	9.1	5.6	7.8	8.6	7.7	6.2	5.0	6.8			4.4	Central Bank of Malaysia
<b>Overnight Policy Rate (OPR)</b>	-	-	-	-	-	-	-	-	-	-	-	-			-	Central Bank of Malaysia
<b>Average Lending/Financing Rate</b>	-	-	-	-	-	-	-	-	-	-	-	-			-	Central Bank of Malaysia
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-			-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-			-	Central Bank of Malaysia
- Merchant Banks	-	-	-	-	-	-	-	-	-	-	-	-			-	Central Bank of Malaysia
<b>Base Lending Rate (BLR) Commercial Banks</b>	-	-	-	-	-	-	-	-	-	-	-	-			-	Central Bank of Malaysia
<b>Base Financing Rate (BFR) Islamic Banks</b>	-	-	-	-	-	-	-	-	-	-	-	-			-	Central Bank of Malaysia

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p preliminary  
1 latest data until December 2024  
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INDICATORS (Value)	UNIT	2024												2025	DATA SOURCE
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
<b>X Savings Deposits Interest Rate</b>															
- Commercial Banks	%	0.93	0.93	0.94	0.94	0.94	0.88	0.87	0.86	0.85	0.87	0.88	0.88	0.89	0.92
- Islamic Banks	%	0.45	0.45	0.45	0.42	0.42	0.41	0.41	0.46	0.48	0.49	0.49	0.50	0.50	0.49
<b>XI Loan/Financing Approved by Sector</b>															
- Agriculture, Forestry and Fishing	RM Million	360.7	560.7	1,220.9	420.8	638.7	474.1	676.5	1,130.0	689.3	680.0	1,239.2	611.2	338.2	Central Bank of Malaysia
- Mining & Quarrying	RM Million	965.5	320.7	741.8	655.4	271.0	974.9	375.3	263.3	370.2	1,122.5	530.6	305.6	107.1	Central Bank of Malaysia
- Manufacturing	RM Million	5,766.7	2,529.9	4,655.8	3,286.2	5,852.4	4,356.3	3,921.3	5,925.8	3,902.1	4,152.8	4,727.4	5,479.2	4,761.3	Central Bank of Malaysia
- Services	RM Million	13,972.2	9,755.3	15,017.9	17,014.1	18,671.2	18,671.2	22,056.8	18,059.0	25,806.8	28,679.0	17,610.2	16,286.0	9,829.7	Central Bank of Malaysia
- Construction	RM Million	5,256.4	3,381.2	4,388.6	4,986.1	5,351.3	4,129.4	5,705.6	4,673.0	5,206.8	5,561.6	8,166.3	8,826.8	4,168.6	Central Bank of Malaysia
- Real Estate Activities	RM Million	3,317.3	4,066.8	5,148.2	3,384.0	4,483.5	4,383.8	6,284.3	8,219.6	3,981.3	4,331.6	6,088.0	6,503.3	3,847.0	Central Bank of Malaysia
- Household Sector	RM Million	30,485.5	24,339.3	30,250.3	30,963.0	34,436.3	30,819.0	36,913.3	34,153.0	27,942.3	32,911.0	29,750.0	29,822.3	27,972.3	Central Bank of Malaysia
- Other Sector	RM Million	19.6	20.6	18.6	30.4	29.5	16.5	18.8	21.5	20.8	18.9	14.8	15.5	23.4	Central Bank of Malaysia
- Total	RM Million	59,473.0	44,974.9	61,452.0	60,757.9	66,433.7	63,805.4	75,944.6	72,448.3	67,929.3	77,557.2	68,106.5	67,849.9	51,047.5	Central Bank of Malaysia
<b>XII Loan/Financing Disbursed by Sector</b>															
- Agriculture, Forestry and Fishing	RM Million	5,002.3	3,677.9	4,501.8	4,156.7	4,708.2	4,675.9	4,877.6	4,282.2	4,323.3	4,018.7	4,294.5	4,455.6	4,024.4	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,500.8	1,033.7	1,902.0	1,094.0	1,288.0	1,316.3	1,279.7	1,225.9	960.5	765.8	1,182.8	1,207.6	1,091.9	Central Bank of Malaysia
- Manufacturing	RM Million	36,550.5	34,079.8	36,458.7	36,901.3	39,695.4	37,543.3	40,091.0	39,947.3	37,649.4	41,542.1	39,087.4	46,947.1	39,908.4	Central Bank of Malaysia
- Services	RM Million	100,534.4	83,862.9	93,080.7	89,519.9	89,792.1	94,218.7	91,479.2	88,113.6	95,174.3	96,927.7	94,976.6	104,650.9	91,963.1	Central Bank of Malaysia
- Construction	RM Million	14,908.3	12,511.9	13,721.8	13,886.3	13,956.6	15,116.5	12,363.1	11,901.4	12,853.2	13,069.7	14,639.4	16,392.5	14,402.0	Central Bank of Malaysia
- Real Estate Activities	RM Million	5,344.6	6,803.0	8,621.9	5,257.9	4,818.3	5,657.6	6,253.4	6,489.0	7,049.5	5,097.8	5,335.5	10,352.4	6,759.3	Central Bank of Malaysia
- Household Sector	RM Million	45,945.9	39,735.2	42,271.0	39,514.1	42,744.0	40,125.3	44,046.4	44,883.9	41,185.2	43,431.6	41,535.6	44,581.9	46,588.5	Central Bank of Malaysia
- Other Sector	RM Million	1,092.8	563.1	1,563.6	819.1	987.3	1,265.8	1,022.9	1,561.2	828.7	944.4	1,685.6	642.9	863.9	Central Bank of Malaysia
- Total	RM Million	210,880.5	183,085.3	202,121.5	190,949.3	197,438.8	200,119.4	201,413.4	198,384.5	200,024.3	205,797.9	203,020.2	229,230.7	205,619.5	Central Bank of Malaysia
<b>XIII Loan/Financing Disbursed by Purpose</b>															
- Purchase of Passenger Cars	RM Million	6,656.0	5,361.7	5,922.7	5,651.3	5,896.2	5,125.3	5,918.3	5,793.5	5,187.6	5,644.5	5,324.9	5,341.8	6,157.4	Central Bank of Malaysia
- Personal Uses	RM Million	4,587.1	4,175.6	4,445.2	4,285.4	4,740.4	4,146.6	4,835.1	5,372.5	4,744.7	4,842.6	4,456.0	5,231.1	5,238.2	Central Bank of Malaysia
- Credit Cards	RM Million	21,537.8	19,913.9	20,734.6	19,344.3	20,273.9	19,759.8	20,345.7	20,613.0	20,956.5	21,183.6	21,113.5	23,248.6	23,064.4	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	18.5	16.1	16.0	11.5	11.5	8.3	9.0	8.6	7.4	10.7	7.4	6.1	5.4	Central Bank of Malaysia
- Household Sector	RM Million	45,945.9	39,735.2	42,271.0	39,514.1	42,744.0	40,125.3	44,046.4	44,884.1	41,185.4	43,431.8	41,535.6	44,581.9	46,588.5	Central Bank of Malaysia
- Total	RM Million	102,398.3	103,075.7	103,850.4	103,727.4	102,863.3	104,932.5	102,853.3	102,894.6	103,665.0	103,861.0	104,954.6	95,160.0	n.a	Central Bank of Malaysia
<b>XIV Outstanding Loans to the Construction Sector</b>															
- Agriculture, Forestry and Fishing	RM Million	184.9	187.6	186.2	189.9	185.9	187.5	185.6	183.7	174.9	170.4	181.6	174.9	181.6	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,372.1	1,360.9	1,365.7	1,350.6	1,356.3	1,357.4	1,342.6	1,140.6	1,127.6	1,142.7	1,123.9	1,122.5	1,122.5	Central Bank of Malaysia
- Manufacturing	RM Million	2,564.0	2,603.6	2,587.4	2,603.2	2,634.0	2,689.3	2,615.4	2,484.8	2,269.2	2,277.4	2,318.4	2,377.8	2,396.3	Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million	226.0	228.7	228.4	228.3	234.5	239.7	242.5	299.1	249.4	249.8	261.2	215.5	219.3	Central Bank of Malaysia
- Wholesale & Retail Trade, Accommodation and Food Service Activities	RM Million	4,133.8	4,269.7	4,173.6	4,196.4	4,224.1	4,150.0	4,238.7	4,287.8	4,234.9	4,229.5	4,188.6	4,044.5	4,092.0	Central Bank of Malaysia
- Construction	RM Million	4,715.5	4,803.6	4,855.8	4,909.4	5,004.1	5,093.4	4,953.6	5,077.2	4,945.4	4,910.7	4,882.3	4,826.2	4,647.0	Central Bank of Malaysia
- Transport & Storage and Information & Communication	RM Million	1,135.2	965.6	986.3	1,130.2	981.7	984.9	995.4	1,014.8	1,025.4	1,025.3	1,036.9	570.5	582.5	Central Bank of Malaysia
- Finance, Insurance, Real Estate and Business Activities	RM Million	4,231.8	4,156.9	4,214.6	4,226.4	4,564.0	4,529.7	4,533.8	4,581.6	4,466.6	4,474.1	4,319.5	4,249.7	4,259.8	Central Bank of Malaysia
- Education, Health & Others	RM Million	635.9	632.8	567.0	668.9	548.5	543.2	548.6	527.0	525.1	528.8	524.4	525.0	552.7	Central Bank of Malaysia
- Household Sector	RM Million	15,780.9	16,046.7	15,755.7	15,753.9	15,449.2	15,184.9	15,133.2	15,000.1	14,965.1	14,773.3	14,834.8	14,517.6	14,821.7	Central Bank of Malaysia
- Other Sector	RM Million	68.4	70.0	70.5	84.2	82.8	81.7	79.1	76.1	56.8	58.7	56.1	43.9	40.3	Central Bank of Malaysia
- Total Impaired Loan/Financing	RM Million	35,049.6	35,326.0	34,991.1	35,242.0	35,285.1	34,850.7	34,562.7	34,652.9	34,042.4	33,840.6	33,720.7	32,469.5	32,915.6	Central Bank of Malaysia

<b>10 OTHERS</b>																
<b>4.1 LABOUR</b>																
4.1.1 Labour Force	(000)	16,789.3 <sup>1</sup>	17,074.9	17,088.7	16,122.1	17,145.9	17,171.1	17,195.7	17,219.9	17,244.3	17,268.9	17,283.8	17,168.4 <sup>1</sup>	17,218.2	Department of Statistics, Malaysia	
a. Employed	(000)	16,239.4 <sup>1</sup>	16,507.9	16,532.2	16,505.7	16,579.9	16,605.7	16,632.0	16,661.4	16,686.0	16,717.5	16,747.0	16,634.4	16,598.4	Department of Statistics, Malaysia	
b. Unemployed	(000)	549.9 <sup>1</sup>	567.0	556.5	566.4	566.0	565.4	563.7	558.5	558.3	551.4	546.7	534.0 <sup>1</sup>	533.8	Department of Statistics, Malaysia	
4.1.2 Labour Force Participation Rate	%	70.5 <sup>1</sup>	70.2	70.3	70.3	70.5	70.4	70.4	70.5	70.5	70.5	70.5	70.6	70.6	Department of Statistics, Malaysia	
4.1.3 Unemployment Rate	%	3.1 <sup>1</sup>	3.3	3.3	3.3	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.1 <sup>1</sup>	3.1	Department of Statistics, Malaysia	
4.1.4 Loss of Employment	Number of Cases	5,775.0	3,658.0	4,098.0	3,886.0	4,894.0	3,481.0	5,184.0	4,974.0	5,281.0	6,851.0	5,182.0	4,546.0	6,275.0	Social Security Organisation	
<b>4.2 COMPANIES REGISTRATION</b>																
4.2.1 Local	Number	4,610	3,546	4,687	4,189	4,829	4,162	5,217	5,424	4,216	4,946	4,832	4,902	4,663	Companies Commission of Malaysia	
4.2.2 Foreign	Number	1	2	3	2	2	1	5	6	4	4	2	4	3	Companies Commission of Malaysia	

Note:  
p preliminary  
r revision based on the current population estimates from Population and Housing Census 2020  
l latest data until December 2024  
# provisional data based on External Trade Publication January 2025  
n.a. not available  
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INDICATORS	2024												2025	DATA SOURCE
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
<b>X Savings Deposits Interest Rate</b>														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>XI Loan Financing Approved by Sector</b>														
- Agriculture, Forestry and Fishing	50.1	9.2	223.4	32.5	-33.0	-1.1	82.4	-58.0	-85.0	-35.8	79.6	-25.1	-	-
- Mining and Quarrying	140.4	51.7	46.9	209.9	464.8	69.1	58.3	-65.8	174.5	15.9	33.4	-30.1	-81.2	Central Bank of Malaysia
- Manufacturing	44.7	-3.2	16.3	-7.7	-21.3	23.0	-19.0	-22.6	-24.5	-24.5	-11.6	-11.6	-17.4	Central Bank of Malaysia
- Services	24.0	-28.6	-21.3	7.0	-22.1	23.8	28.0	-5.9	22.1	-3.0	-11.7	-23.1	-28.2	Central Bank of Malaysia
- Construction	134.6	12.9	-32.5	162.3	23.8	20.6	-2.6	35.2	0.9	-1.1	73.8	57.1	-20.7	Central Bank of Malaysia
- Real Estate Activities	130.5	37.1	93.3	5.2	4.3	-11.3	28.5	81.9	-13.0	6.1	44.7	43.2	16.0	Central Bank of Malaysia
- Household Sector	33.7	-11.9	-14.5	9.9	1.6	1.9	17.4	-1.8	-5.2	0.9	-1.6	-20.0	-3.2	Central Bank of Malaysia
- Other Sector	-22.9	9.1	-98.2	67.6	-84.9	-36.1	-98.2	19.5	-61.5	-35.5	-6.2	-6.1	19.1	Central Bank of Malaysia
- Total	41.6	-17.9	-11.7	14.3	-4.8	9.4	15.3	-0.7	-3.2	-2.6	4.4	-10.9	-14.2	Central Bank of Malaysia
<b>XII Loan Financing Disbursed by Sector</b>														
- Agriculture, Forestry and Fishing	5.8	-20.5	-10.8	11.3	-5.1	-5.0	14.9	-9.0	-16.3	-25.1	-8.1	-21.1	-19.2	Central Bank of Malaysia
- Mining and Quarrying	161.5	157.8	193.0	108.5	21.6	15.7	56.0	23.3	-52.1	-20.7	-4.4	-50.4	-27.2	Central Bank of Malaysia
- Manufacturing	3.3	-1.4	-10.5	9.4	10.4	2.3	10.9	8.9	2.9	7.6	1.5	29.7	9.2	Central Bank of Malaysia
- Services	1.1	-8.1	-10.0	-5.1	-7.6	-4.1	-12.3	-11.1	-12.5	-7.4	-12.4	0.3	-6.5	Central Bank of Malaysia
- Construction	8.1	10.8	-5.4	6.9	-4.2	-6.1	-13.3	-23.5	-20.5	-17.8	3.4	-4.3	-3.4	Central Bank of Malaysia
- Real Estate Activities	-2.6	37.2	32.2	9.3	-8.0	-18.4	17.1	0.8	12.3	-9.4	-8.1	63.0	26.5	Central Bank of Malaysia
- Household Sector	19.1	12.6	2.4	11.8	10.8	3.1	14.6	5.3	-0.5	1.1	1.2	4.0	1.4	Central Bank of Malaysia
- Other Sector	110.4	-18.7	40.4	-7.4	22.8	38.2	44.1	12.5	-50.7	-12.5	48.3	-40.9	-2.0	Central Bank of Malaysia
- Total	6.2	-0.2	-5.3	2.3	-0.1	-2.0	-1.4	-4.4	-8.2	-4.4	-5.7	6.1	-2.5	Central Bank of Malaysia
<b>XIII Loan Financing Disbursed by Purpose</b>														
- Purchase of Passenger Cars	26.5	17.4	-2.7	7.6	12.6	-5.7	15.6	-3.8	-4.0	-4.0	-7.6	-3.1	-7.5	Central Bank of Malaysia
- Personal Uses	21.4	4.5	-3.3	8.0	2.8	-2.6	14.3	8.8	-4.5	8.4	2.8	10.0	14.2	Central Bank of Malaysia
- Credit Cards	11.0	15.7	7.7	7.1	7.4	7.0	11.7	5.2	5.7	6.3	6.3	6.3	7.1	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	68.2	19.2	20.5	-57.8	-27.3	-57.1	-50.5	-51.7	-47.6	-40.7	-51.3	-47.6	-71.0	Central Bank of Malaysia
- Household Sector	19.1	12.6	2.4	11.8	10.8	3.1	14.6	5.3	-0.5	1.1	1.2	4.0	1.4	Central Bank of Malaysia
- Other Sector	-1.0	0.2	0.4	2.3	0.5	3.4	1.8	1.1	1.7	2.2	3.6	-7.4	n.a.	Central Bank of Malaysia
<b>XIV Outstanding Loans to the Construction Sector</b>														
<b>XV Impaired Loan Financing by Sector</b>														
- Agriculture, Forestry and Fishing	-86.6	-87.0	-87.0	-87.6	-87.6	-72.1	-71.7	-72.4	-74.2	-75.1	-73.0	-73.6	-1.8	Central Bank of Malaysia
- Mining and Quarrying	0.6	-0.8	-0.5	-2.8	-2.3	0.4	-16.0	-16.4	-18.1	-17.2	-17.6	-17.8	-16.2	Central Bank of Malaysia
- Manufacturing	-15.9	-12.5	-13.2	-9.2	-8.2	-12.5	-14.4	-16.8	-23.3	-16.7	-12.8	-8.2	-6.5	Central Bank of Malaysia
- Electricity, Gas and Water Supply	-20.2	-19.8	-17.8	-5.8	-4.6	3.2	17.9	42.9	16.7	12.0	19.1	-1.9	-3.0	Central Bank of Malaysia
- Wholesale & Retail Trade, Accommodation and Food Service Activities	34.3	37.8	35.4	33.4	26.2	17.9	11.6	8.7	8.1	6.6	3.8	-0.2	-1.0	Central Bank of Malaysia
- Construction	-5.2	-4.3	-5.7	-4.9	-3.6	3.8	-0.5	0.1	0.3	-1.1	0.1	-1.4	-1.5	Central Bank of Malaysia
- Transport & Storage and Information & Communication	33.7	13.6	19.1	34.4	15.2	-3.4	36.6	-8.0	-7.3	1.5	-1.3	-49.2	-48.7	Central Bank of Malaysia
- Finance, Insurance, Real Estate and Business Activities	-2.9	1.1	-2.8	-2.5	8.6	4.4	3.5	4.2	1.2	3.7	1.2	-0.1	0.7	Central Bank of Malaysia
- Education, Health & Others	-15.3	-14.6	-5.5	-4.5	-9.1	-11.6	-24.7	-15.5	-17.3	-14.4	-13.4	-14.6	-13.1	Central Bank of Malaysia
- Household Sector	6.8	6.9	7.6	3.1	-1.3	-2.7	-7.7	-8.5	-3.7	-5.9	-5.7	-6.9	-6.1	Central Bank of Malaysia
- Other Sector	-22.2	-25.9	-23.1	-2.3	-0.6	0.3	4.0	-1.7	-26.1	-25.0	-24.1	-36.8	-41.9	Central Bank of Malaysia
- Total Impaired Loan Financing	0.3	0.9	0.6	-0.4	-1.9	-1.0	-4.6	-5.9	-5.0	-5.2	-5.1	-7.9	-6.1	Central Bank of Malaysia
<b>4.0 OTHERS</b>														
<b>4.1 LABOUR</b>														
4.1.1 Labour Force	1.8	1.8	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	Department of Statistics, Malaysia
a. Employed	0.4	2.0	1.9	1.9	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9	Department of Statistics, Malaysia
b. Unemployed	-6.1	-4.2	-3.8	-3.5	-3.2	-2.8	-2.7	-3.3	-3.2	-3.4	-4.0	-4.1	-4.7	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.4 Loss of Employment	43.0	18.4	6.3	11.1	38.2	4.1	21.0	9.1	26.8	14.5	3.4	-1.7	8.6	Social Security Organisation
<b>4.2 COMPANIES REGISTRATION</b>														
4.2.1 Local	36.9	-7.5	-11.0	10.8	9.6	-2.9	17.7	10.6	2.5	3.3	6.9	15.8	1.1	Companies Commission of Malaysia
4.2.2 Foreign	0.0	-50.0	200.0	-50.0	0.0	-83.3	0.0	200.0	0.0	-42.9	-50.0	0.0	0.0	Companies Commission of Malaysia

Note:  
p preliminary  
1 latest data until December 2024  
r revision based on the current population estimates from Population and Housing Census 2020  
# provisional data based on External Trade Publication January 2025  
n.a. not available  
- not applicable

INDICATORS (Value)	UNIT	2024												2025		DATA SOURCE
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
<b>4.3 STOCK MARKET</b>																
4.3.1 Kuala Lumpur Composite Index	Point	1,513.0	1,551.4	1,536.1	1,576.0	1,596.7	1,590.1	1,625.6	1,678.8	1,648.9	1,601.9	1,594.3	1,642.3	1,556.9	Bursa Malaysia	
4.3.2 Value Traded	RM Billion	70.4	56.1	64.5	61.5	90.2	78.2	83.3	84.4	75.7	59.4	64.7	60.5	54.8	Bursa Malaysia	
4.3.3 Market Capitalisation	RM Billion	1,857.3	1,890.0	1,907.3	1,965.3	2,021.8	2,027.9	2,064.8	2,035.6	2,036.1	2,003.8	2,009.0	2,080.5	1,971.0	Bursa Malaysia	
<b>4.4 EXCHANGE RATE</b>																
4.4.1 USD - U.S. Dollar	RM per Unit	4.6830	4.7233	4.7153	4.7671	4.7183	4.7101	4.6706	4.4174	4.2626	4.2654	4.4356	4.4604	4.4740	Central Bank of Malaysia	
4.4.2 GBP - U.K. Pound	RM per Unit	5.9936	6.0251	5.9956	5.9654	5.9694	5.9914	6.0152	5.7131	5.6122	5.6125	5.6661	5.6333	5.5229	Central Bank of Malaysia	
4.4.3 SDR - Special Drawing Right	RM per Unit	6.2530	6.3293	6.2895	6.2951	6.2356	6.2156	6.1855	5.9053	5.7415	5.6816	5.8126	5.8446	5.8195	Central Bank of Malaysia	
4.4.4 SGD - Singapore Dollar	RM per Unit	3.5071	3.5488	3.5184	3.4732	3.4919	3.4846	3.4746	3.3651	3.2676	3.2814	3.3118	3.3034	3.2836	Central Bank of Malaysia	
4.4.5 EUR - EURO	RM per Unit	5.1101	5.1498	5.1277	5.1116	5.0989	5.0718	4.8853	4.6713	4.7329	4.7159	4.6713	4.6283	4.6283	Central Bank of Malaysia	
4.4.6 CHF - Swiss Franc	RM per 100 Units	546.0273	544.1038	531.6047	524.2502	518.0283	527.4256	524.1938	514.5721	503.0638	499.2367	503.9507	500.5317	491.8395	Central Bank of Malaysia	
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.2096	3.1905	3.1509	3.0985	3.0274	2.9929	2.9638	3.0183	2.9739	2.8867	2.8627	2.9050	2.8556	Central Bank of Malaysia	
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	59.9115	61.0142	60.2795	60.8636	60.4031	60.3183	59.9265	58.6882	54.7071	55.2816	57.0173	57.2761	57.4794	Central Bank of Malaysia	
<b>5.0 SELECTED COUNTRIES</b>																
<b>5.1 TRADE</b>																
<b>5.1.1 Exports</b>																
- Malaysia #	RM Billion	122.4	111.4	128.6	114.7	128.0	126.0	131.1	129.0	123.6	128.1	126.3	138.5	122.8	Department of Statistics, Malaysia	
- Singapore	SGD Billion	57.7	51.1	57.0	55.8	52.0	52.0	55.2	55.8	54.4	56.1	58.3	60.1	59.4	Statistics Singapore	
- China	USD Billion	306.4	221.7	279.4	291.9	301.8	307.3	300.3	308.3	303.5	308.9	312.0	335.6	n.a	National Bureau of Statistics of China	
- Japan	JPY Billion	7,332.8	8,248.9	9,469.3	8,969.0	8,276.9	9,209.1	9,612.7	8,432.5	9,037.9	9,427.0	9,452.3	9,910.6	7,863.7	Statistical Bureau of Japan	
- EU	EUR	199.8	210.9	221.5	223.1	216.9	213.9	228.7	196.7	212.2	228.7	222.8	209.0	208.7	European Statistics	
- USA	USD Billion	160.6	167.2	179.4	171.5	173.4	174.4	168.8	180.5	171.4	177.6	174.4	166.1	164.6	United States Census Bureau	
<b>5.1.2 Imports</b>																
- Malaysia #	RM Billion	112.2	100.1	115.8	107.0	118.1	111.7	124.7	123.5	110.8	116.3	111.3	119.3	119.2	Department of Statistics, Malaysia	
- Singapore	SGD Billion	49.2	45.0	51.3	52.9	52.7	48.8	53.0	49.9	49.1	51.4	51.8	56.1	54.6	Statistics Singapore	
- China	USD Billion	222.6	180.8	220.8	219.9	220.0	208.4	215.0	217.0	221.8	213.1	214.7	230.8	n.a	National Bureau of Statistics of China	
- Japan	JPY Billion	9,099.3	8,664.3	9,086.9	9,451.4	9,499.9	8,989.6	10,247.0	9,142.6	9,337.4	9,895.2	9,282.6	9,779.7	10,822.5	Statistical Bureau of Japan	
- EU	EUR	193.1	188.8	199.2	210.0	207.8	212.8	199.7	203.2	203.2	224.6	211.5	193.1	214.1	European Statistics	
- USA	USD Billion	253.8	242.6	259.1	271.4	275.2	265.6	288.0	277.6	286.2	288.8	274.3	284.8	315.7	United States Census Bureau	
<b>5.2 INDUSTRIAL PRODUCTION INDEX</b>																
5.2.1 Malaysia	Point	132.7	125.1	133.8	123.7	128.1	134.3	132.2	134.5	133.5	135.8	136.5	136.0	135.6	Department of Statistics, Malaysia	
5.2.2 Singapore	Point	120.9	111.6	117.6	117.2	115.3	116.0	125.5	132.2	136.6	133.6	130.2	133.6	131.9	Singapore Economic Development Board	
5.2.3 South Korea	Point	109.0	99.8	112.0	110.7	112.9	112.5	109.0	109.9	107.8	115.0	113.9	121.5	104.5	Moody's Analytics, South Korea	
5.2.4 Japan	Point	92.4	97.0	110.0	100.7	97.7	99.7	108.2	91.4	104.2	107.8	104.0	104.7	94.8	Ministry of Economy, Trade and Industry, Japan	
5.2.5 USA	Point	101.5	102.7	102.5	102.4	103.0	103.3	102.5	103.0	102.6	102.1	102.3	103.2	103.5	Federal Reserve Board, USA	
<b>5.3 RETAIL TRADE INDEX</b>																
5.3.1 Malaysia	Point	173.5	174.5	177.6	179.2	179.3	179.8	178.1	179.7	181.0	182.0	181.7	183.9	184.9	Department of Statistics, Malaysia	
5.3.2 Singapore	Point	117.1	106.6	111.1	103.2	111.7	103.1	106.7	109.7	106.2	112.0	113.3	125.9	122.8	Singapore Department of Statistics	
5.3.3 Hong Kong	Point	122.8	113.5	103.3	97.1	100.6	98.2	96.0	96.0	97.3	107.9	104.4	107.4	116.4	Census and Statistics Department, Hong Kong Special Administrative Region	
5.3.4 United Kingdom	Point	88.4	90.6	94.1	92.3	98.3	95.6	98.6	95.3	94.0	96.2	107.4	118.1	88.4	Office for National Statistics	
<b>5.4 CONSUMER PRICE INDEX</b>																
5.4.1 Malaysia	Point	131.4	132.2	132.2	132.4	132.8	133.0	133.1	133.2	133.2	133.4	133.3	133.4	133.6	Department of Statistics, Malaysia	
5.4.2 Thailand	Point	107.0	107.2	107.3	108.2	108.8	106.5	108.7	108.8	106.6	108.6	108.5	108.3	108.4	Trading Economics	
5.4.3 Indonesia	Point	105.6	105.6	106.1	106.4	106.4	106.3	108.1	106.1	105.9	106.0	106.3	106.8	106.0	Trading Economics	
5.4.4 Philippines	Point	124.8	125.5	125.6	125.5	125.6	125.6	125.5	126.6	126.3	126.5	127.0	127.7	128.4	Trading Economics	
5.4.5 Singapore	Point	114.6	115.8	115.7	115.8	116.6	116.3	116.0	116.8	117.1	116.8	116.8	117.2	98.9	Trading Economics	
<b>5.5 PRODUCER PRICE INDEX</b>																
5.5.1 Malaysia	Point	117.9	118.7	120.6	121.2	120.1	120.0	118.8	118.7	116.9	116.1	117.7	118.6	116.9	Department of Statistics, Malaysia	
5.5.2 Philippines	Point	97.5	97.1	97.3	97.8	98.3	98.3	98.3	98.0	97.7	96.6	97.5	98.3	98.2	Trading Economics	
5.5.3 Singapore	Point	101.0	101.1	101.5	101.9	101.1	101.5	98.9	95.7	94.5	96.0	99.1	103.5	107.3	Trading Economics	
5.5.4 South Korea	Point	118.2	118.6	118.8	119.2	119.6	119.2	119.6	119.4	119.2	119.0	119.1	119.5	120.2	Trading Economics	
5.5.5 China	Point	107.9	107.6	107.5	107.3	107.5	107.3	107.1	106.3	105.6	105.6	105.7	105.4	105.4	Trading Economics	
5.5.6 Japan	Point	120.3	120.5	120.9	121.5	122.4	122.7	123.4	123.4	123.5	124.0	124.4	124.9	125.3	Trading Economics	
5.5.7 USA	Point	142.7	143.5	143.5	144.3	144.3	144.8	144.9	145.3	145.7	148.0	146.5	147.1	147.7	Trading Economics	

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INDICATORS Annual Percentage Change (%)	2024												2025	DATA SOURCE
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
<b>4.3 STOCK MARKET</b>														
4.3.1 Kuala Lumpur Composite Index	1.8	6.7	8.0	11.3	15.1	15.5	11.4	15.6	15.8	11.1	9.7	12.9	12.9	2.9 Bursa Malaysia
4.3.2 Value Traded	75.7	22.3	27.0	88.9	116.2	105.4	100.1	70.8	57.8	20.6	-1.6	7.2	7.2	22.2 Bursa Malaysia
4.3.3 Market Capitalisation	5.0	9.3	11.7	14.6	20.0	21.5	17.5	14.6	15.6	13.7	13.0	15.8	15.8	6.1 Bursa Malaysia
<b>4.4 EXCHANGE RATE</b>														
4.4.1 USD - U.S. Dollar	-7.6	-8.3	-5.3	-7.2	-4.1	-1.6	-1.8	4.3	9.8	10.5	5.7	4.5	4.5	4.7 Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	-11.1	-12.3	-9.6	-7.8	-5.3	-2.3	-1.6	2.5	3.2	2.9	2.9	4.6	4.6	7.7 Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	-7.1	-7.3	-4.8	-5.1	-2.7	-0.5	-0.4	4.1	7.7	8.3	6.0	6.3	6.3	7.4 Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	-6.9	-7.4	-5.3	-3.4	-3.3	-1.2	-0.9	1.7	4.5	5.7	4.8	5.9	5.9	6.8 Central Bank of Malaysia
4.4.5 EUR - EURO	-8.8	-9.0	-6.7	-5.0	-3.6	-1.0	-0.1	3.4	5.7	7.0	7.5	8.8	8.8	10.4 Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	-14.3	-13.0	-9.3	-6.3	-2.8	-2.4	0.2	2.0	3.7	5.2	4.4	7.5	7.5	11.0 Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	3.4	3.1	6.0	7.1	8.9	10.1	9.9	5.5	6.6	10.4	8.5	11.3	11.3	12.4 Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	-7.6	-8.6	-5.6	-7.5	-4.4	-1.9	-1.9	3.9	9.3	9.7	5.3	4.0	4.0	4.2 Central Bank of Malaysia
<b>5.0 SELECTED COUNTRIES</b>														
<b>5.1 TRADE</b>														
<b>5.1.1 Exports</b>														
- Malaysia #	8.6	-1.2	-0.9	9.1	7.1	1.7	12.3	12.0	-0.6	1.6	3.9	16.9	16.9	0.3 Department of Statistics, Malaysia
- Singapore	16.5	1.7	-3.4	13.2	12.0	-2.0	13.2	4.1	0.01	-3.4	5.0	14.6	14.6	2.9 Statistics Singapore
- China	7.7	6.3	-7.6	1.3	7.4	8.5	6.9	8.6	2.4	12.7	6.6	10.7	10.7	n.a National Bureau of Statistics of China
- Japan	11.9	7.8	7.3	8.3	13.5	5.4	10.2	5.5	-1.7	3.1	7.2	2.8	2.8	7.2 Statistics Bureau of Japan
- EU	0.9	1.1	-8.3	15.4	-0.7	-5.8	10.2	-1.3	0.6	1.7	-1.3	3.7	3.7	4.4 European Statistics
- USA	-2.4	5.3	-2.2	5.5	3.9	4.4	5.4	4.6	0.2	0.0	5.4	-1.1	-1.1	2.5 United States Census Bureau
<b>5.1.2 Imports</b>														
- Malaysia #	18.8	8.0	10.9	14.0	13.4	17.8	25.4	26.2	10.9	2.7	1.6	11.9	11.9	6.2 Department of Statistics, Malaysia
- Singapore	11.0	5.3	-0.5	17.6	15.6	4.5	13.7	1.4	0.2	-0.9	4.9	24.0	24.0	10.9 Statistics Singapore
- China	15.6	-8.0	-2.0	8.3	2.0	-2.5	6.8	0.2	0.2	-2.4	-4.0	1.0	1.0	n.a National Bureau of Statistics of China
- Japan	-9.5	0.9	-5.1	8.4	9.5	3.3	16.6	2.3	2.2	0.5	-3.8	1.8	1.8	16.7 Statistics Bureau of Japan
- EU	-18.7	-8.9	-11.5	1.2	-5.6	-7.6	4.9	0.3	-0.2	3.8	1.4	4.1	4.1	10.9 European Statistics
- USA	-0.5	5.4	-0.9	8.6	4.3	3.1	12.7	4.5	9.6	4.5	7.2	15.1	15.1	24.4 United States Census Bureau
<b>5.2 INDUSTRIAL PRODUCTION INDEX</b>														
5.2.1 Malaysia	4.2	3.7	2.4	6.1	2.4	5.0	5.3	4.1	2.3	2.0	3.6	4.6	4.6	2.1 Department of Statistics, Malaysia
5.2.2 Singapore	1.3	5.0	-8.5	-1.1	2.8	-3.3	3.0	22.7	9.3	1.2	10.8	5.2	5.2	9.1 Singapore Economic Development Board
5.2.3 South Korea	12.5	3.5	0.7	7.5	5.0	3.5	5.1	3.8	-1.6	6.6	-0.2	4.7	4.7	-4.1 Moody's Analytics, South Korea
5.2.4 Japan	-1.5	-3.9	-6.2	-1.8	1.1	-7.9	2.9	-4.9	-2.6	1.4	-2.7	-1.6	-1.6	2.6 Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	-1.2	-0.1	-0.3	-0.8	-0.001	0.9	-0.5	-0.08	-0.7	-0.5	-0.6	0.5	0.5	2.0 Federal Reserve Board, USA
<b>5.3 RETAIL TRADE INDEX</b>														
5.3.1 Malaysia	1.4	4.6	5.4	3.5	6.8	6.3	4.6	4.0	3.7	5.0	4.1	3.6	3.6	6.6 Department of Statistics, Malaysia
5.3.2 Singapore	-2.1	9.3	2.2	-4.3	0.3	-3.0	-2.4	-1.3	-1.5	0.7	-1.2	-4.0	-4.0	4.9 Singapore Department of Statistics
5.3.3 Hong Kong	-1.2	0.5	-8.7	-16.5	-12.7	-11.2	-13.2	-11.8	-8.7	-4.9	-8.4	-11.5	-11.5	-5.2 Hong Kong Special Administrative Region
5.3.4 United Kingdom	-0.3	-0.4	1.2	-3.9	1.2	-1.3	1.2	1.6	2.7	1.6	-2.0	5.4	5.4	0.0 Office for National Statistics
<b>5.4 CONSUMER PRICE INDEX</b>														
5.4.1 Malaysia	1.5	1.8	1.8	1.8	2.0	2.0	2.0	1.9	1.8	2.8	2.8	2.8	2.8	2.8 Department of Statistics, Malaysia
5.4.2 Thailand	-1.1	-0.8	-0.5	0.2	1.5	0.6	0.8	0.4	0.6	1.6	1.6	1.6	1.6	1.6 Trading Economics
5.4.3 Indonesia	2.6	2.8	3.1	3.0	2.8	2.5	2.1	2.1	1.8	2.8	2.8	2.8	2.8	2.8 Trading Economics
5.4.4 Philippines	2.8	3.4	3.7	3.8	3.9	3.7	4.4	3.3	1.9	2.9	2.9	2.9	2.9	2.9 Trading Economics
5.4.5 Singapore	2.9	3.4	2.7	2.7	3.1	2.4	2.4	2.2	2.0	3.0	3.0	3.0	3.0	3.0 Trading Economics
<b>5.5 PRODUCER PRICE INDEX</b>														
5.5.1 Malaysia	-0.6	0.3	1.6	1.9	1.4	1.6	1.3	0.3	-2.1	-1.1	-1.1	-1.1	-1.1	-1.1 Department of Statistics, Malaysia
5.5.2 Philippines	-1.0	-1.4	-1.2	-0.8	-0.2	-0.2	-0.3	-1.1	-1.4	-0.4	-0.4	-0.4	-0.4	-0.4 Trading Economics
5.5.3 Singapore	1.8	2.0	2.3	3.3	3.5	4.4	0.2	-5.7	-9.0	-8.0	-8.0	-8.0	-8.0	-8.0 Trading Economics
5.5.4 South Korea	1.3	1.4	1.5	1.9	2.3	2.5	2.6	1.6	1.0	2.0	2.0	2.0	2.0	2.0 Trading Economics
5.5.5 China	-2.5	-2.7	-2.8	-2.5	-1.4	-0.8	-0.8	-1.8	-2.8	-1.8	-1.8	-1.8	-1.8	-1.8 Trading Economics
5.5.6 Japan	0.3	0.7	0.9	0.9	2.3	2.6	3.0	2.6	2.6	3.8	3.8	3.8	3.8	3.8 Trading Economics
5.5.7 USA	1.0	1.6	2.0	2.3	2.5	2.9	2.3	1.9	1.8	2.8	2.8	2.8	2.8	2.8 Trading Economics

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INDICATORS (Value)	2024												2025	DATA SOURCE		
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan			
<b>5.6 LABOUR FORCE</b>																
<b>5.6.1 Participation Rate</b>																
- Malaysia	70.5 <sup>1</sup>	70.2	70.3	70.3	70.3	70.4	70.4	70.4	70.4	70.5	70.5	70.5	70.5	70.6 <sup>1</sup>	70.6	Department of Statistics, Malaysia
- South Korea	64.7	64.7	64.6	64.7	64.5	64.4	64.2	64.2	64.2	64.3	64.4	64.4	64.4	64.7	64.7	Statistics Korea
- Philippines	61.1	64.8	65.3	64.1	64.8	66.0	63.5	63.5	64.8	65.7	63.3	63.3	64.6	65.1	63.9	Philippines Statistics Authority
- Australia	66.5	66.7	66.6	66.7	66.7	66.9	67.0	67.0	67.0	67.1	67.1	67.1	67.0	67.2	67.3	Australian Bureau of Statistics
- Japan	62.6	62.8	62.8	63.1	63.3	63.7	63.5	63.5	63.6	63.5	63.5	63.5	63.5	63.4	n.a	Statistics of Bureau Japan
- United Kingdom	78.0	77.8	77.9	77.7	77.9	77.8	78.1	78.2	78.2	78.3	78.3	78.4	78.4	78.5	n.a	Office for National Statistics
- USA	62.5	62.6	62.7	62.7	62.6	62.6	62.7	62.7	62.7	62.7	62.5	62.5	62.5	62.5	62.6	Bureau of Labor Statistics
- Canada	65.6	65.6	65.6	65.7	65.6	65.5	65.3	65.4	65.4	65.2	65.2	65.4	65.4	65.4	65.5	Statistics Canada
- Sweden	73.9	74.5	75.3	75.6	74.9	79.0	77.7	75.6	74.8	73.9	73.9	73.8	74.1	74.1	74.8	Statistics Sweden
- Finland	67.3	67.8	67.8	68.7	70.9	70.8	70.1	68.2	67.4	67.4	67.7	67.2	67.2	66.8	67.8	Statistics Finland
<b>5.6.2 Unemployment Rate</b>																
- Malaysia	3.3 <sup>1</sup>	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.1 <sup>1</sup>	3.1	Department of Statistics, Malaysia
- Philippines	4.5	3.5	3.9	4.0	4.1	3.1	4.7	4.0	4.0	3.7	3.9	3.2	3.2	3.1	4.3	Philippines Statistics Authority
- South Korea	3.0	2.6	2.8	2.8	2.8	2.8	2.5	2.4	2.4	2.5	2.7	2.7	2.7	3.7	2.9	Statistics Korea
- Russia	2.9	2.8	2.7	2.6	2.6	2.4	2.4	2.4	2.4	2.4	2.3	2.3	2.3	2.3	n.a	Trading Economics
- Australia	4.1	3.7	3.9	4.1	4.0	4.1	4.2	4.1	4.1	4.1	4.1	3.9	4.0	4.0	4.1	Australian Bureau of Statistics
- Japan	2.4	2.6	2.7	2.6	2.6	2.5	2.7	2.5	2.5	2.4	2.5	2.5	2.5	2.5	2.5	Statistics of Bureau Japan
- United Kingdom	4.2	4.3	4.4	4.4	4.4	4.3	4.3	4.1	4.1	4.4	4.4	4.4	4.5	4.5	n.a	Office for National Statistics
- USA	3.7	3.9	3.9	3.9	4.0	4.1	4.2	4.2	4.2	4.1	4.1	4.1	4.2	4.1	4.0	Bureau of Labor Statistics
- Canada	5.7	5.9	6.1	6.2	6.3	6.4	6.4	6.7	6.7	6.6	6.6	6.9	6.9	6.7	6.6	Statistics Canada
- Sweden	8.2	8.3	8.3	8.3	8.3	8.4	7.7	7.9	7.9	8.2	7.8	7.8	8.0	8.0	8.9	Statistics Sweden
- Finland	8.3	7.8	9.0	9.2	10.2	8.3	7.9	7.5	8.1	8.1	8.1	8.1	8.1	8.1	9.5	Statistics Finland

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INDICATORS		2024												2025	DATA SOURCE
Annual Percentage Change (%)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
<b>6</b>	<b>LABOUR FORCE</b>														
	<b>5.6.1 Participation Rate</b>														
	- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
	- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
	- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippine Statistics Authority
	- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
	- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
	- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
	- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics
	- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
	- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
	- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland
	<b>5.6.2 Unemployment Rate</b>														
	- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
	- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippine 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
	- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
	- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
	- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland

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INDICATORS	UNIT	2023				2024				2024				DATA SOURCE
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Annual Percentage Change (%)		
		Valuo												
<b>1.0 GROSS DOMESTIC PRODUCT</b>	RM Million	397,916.3	410,312.8	397,507.1	400,735.9	419,234.5	430,685.5	3.1	2.9	4.2	5.9	5.4	5.0	Department of Statistics, Malaysia
<b>2.0 COMMODITIES</b>														
<b>2.1 RUBBER</b>														
2.1.1 Exports														
2.1.1 Exports	Tonne	166,300.5	153,693.8	157,158.5	138,393.3	145,616.3	136,042.0	-1.3	9.4	16.4	11.9	-12.4	-11.5	Department of Statistics, Malaysia
2.2 OIL PALM														
2.2.1 Exports														
2.2.1 Exports	Tonne	6,179,329.0	6,852,730.0	6,057,636.0	6,245,420.0	7,286,163.0	7,071,230.0	-2.4	-1.0	-0.6	16.5	17.9	3.2	Malaysian Palm Oil Board
2.2.1 Exports	Tonne	3,790,699.0	4,251,407.0	3,703,132.0	3,831,911.0	4,791,309.0	4,576,244.0	-6.1	-5.4	-1.3	14.7	26.4	7.6	Malaysian Palm Oil Board
2.2.1 Exports	Tonne	254,036.0	279,127.0	206,540.0	286,131.0	323,769.0	354,665.0	-8.0	-9.4	0.0	9.9	27.5	27.1	Malaysian Palm Oil Board
<b>2.3 CRUDE PETROLEUM</b>														
2.3.1 Prices														
2.3.1 Prices	USD/Barrel	86.75	84.03	83.15	84.65	79.84	74.61	-12.6	-4.9	2.1	8.2	-8.0	-11.2	World Bank
2.3.1 Prices	USD/Barrel	82.46	78.36	77.04	81.71	76.24	70.69	-10.1	-5.4	1.2	10.8	-7.5	-9.8	World Bank
2.3.2 Exports														
2.3.2 Exports	'000 Tonne	2,495.5	2,349.9	2,661.6	2,167.1	1,982.8	1,985.1	10.8	11.8	10.9	5.0	-31.6	-15.6	Department of Statistics, Malaysia
2.3.2 Exports	'000 Tonne	9,469.9	9,929.8	10,291.0	8,833.2	9,055.6	9,595.1	-33.6	-12.9	-3.1	-24.9	-4.1	-3.4	Department of Statistics, Malaysia
2.3.3 Imports														
2.3.3 Imports	'000 Tonne	4,266.7	5,654.0	5,197.5	5,946.4	4,900.2	5,954.5	-8.4	18.8	-5.9	10.3	14.6	5.3	Department of Statistics, Malaysia
2.3.3 Imports	'000 Tonne	9,150.6	9,993.6	10,962.3	8,438.8	8,645.4	8,664.9	-17.1	8.9	20.3	-16.9	-3.3	-13.3	Department of Statistics, Malaysia
<b>2.4 LIQUEFIED NATURAL GAS (LNG)</b>														
2.4.1 Exports														
2.4.1 Exports	'000 Tonne	6,080.7	7,364.7	8,020.9	6,013.8	5,876.3	8,040.9	-9.9	5.7	8.1	0.2	-3.4	9.2	Department of Statistics, Malaysia
<b>3.0 SECTOR</b>														
<b>3.1 MANUFACTURING</b>														
3.1.1 Industrial Production Index	Point	142.3	143.2	140.9	141.5	150.5	149.7	-0.1	-0.2	2.3	4.9	5.8	4.5	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	455,895,688.1	461,546,098.5	457,325,859.2	464,219,115.3	483,215,390.6	481,788,235.8	-2.9	-2.7	1.8	5.7	6.5	4.4	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	307,103,535.1	308,624,014.6	306,286,363.0	317,386,134.3	331,004,456.9	334,103,830.2	-13.2	-6.9	2.4	5.2	7.8	8.3	Department of Statistics, Malaysia
3.1.4 Manufacturing Project Investment														
3.1.4 Manufacturing Project Investment	Number	192	270	251	268	281	308	-10.7	27.4	30.7	17.0	46.4	14.1	Malaysian Investment Development Authority
3.1.4 Manufacturing Project Investment	RM Million	2,921	9,618	4,817	7,740	9,323	9,712	-56.3	156.0	59.6	-2.9	219.2	1.0	Malaysian Investment Development Authority
3.1.4 Manufacturing Project Investment	RM Million	52,206	42,364	37,880	9,727	19,333	21,953	261.4	171.3	200.6	-54.3	-63.0	-48.2	Malaysian Investment Development Authority
3.1.4 Manufacturing Project Investment	RM Million	55,127	51,981	42,697	174,666	28,656	31,664	160.9	168.4	173.3	497.4	-48.0	-39.1	Malaysian Investment Development Authority
<b>3.2 CONSTRUCTION</b>														
3.2.1 Quarterly Construction	RM	33,437.2	34,147.0	36,786.1	38,890.1	41,077.7	42,049.1	9.6	6.8	14.2	20.2	22.9	23.1	Department of Statistics, Malaysia
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	131.1	132.0	132.3	132.9	134.7	134.3	4.6	5.3	3.5	2.5	2.7	1.7	Department of Statistics, Malaysia
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	412.0	363.0	339.0	397.0	361.0	505.0	136.8	3.4	-26.1	-11.2	-12.4	39.1	National Housing Department
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewal Permit)	Unit	344.0	412.0	441.0	107.0	134.0	299.0	-25.9	59.5	0.2	-58.8	-61.0	-27.4	National Housing Department
3.2.5 Prices														
3.2.5 Prices	RM per Metric Tonne	3,371.57	3,382.63	3,444.87	3,483.95	3,494.33	3,427.12	-8.8	-3.3	-1.2	-0.4	3.6	1.3	Ministry of Works
3.2.5 Prices	RM per 50 Kg Bag	21.93	22.31	22.39	22.75	22.90	22.89	17.7	19.9	13.3	5.0	4.4	2.6	Ministry of Works
<b>3.3 MINING AND QUARRYING</b>														
3.3.1 Mining Index (Base 2015 = 100)	Point	90.7	101.1	102.4	92.3	86.5	100.1	-1.5	3.7	5.9	2.4	-4.6	-1.1	Department of Statistics, Malaysia
<b>3.4 UTILITIES</b>														
3.4.1 Electricity														
3.4.1 Electricity	Local Generation													
3.4.1 Electricity	Million Kilo-watt-Hours	44,729.4	44,678.5	45,320.6	46,859.5	46,991.9	46,659.2	2.6	5.7	9.1	5.3	5.1	3.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.4.1 Electricity	Million Kilo-watt-Hours	555.8	570.1	571.5	569.4	573.4	573.2	-1.8	0.4	1.0	1.1	3.2	0.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

p preliminary

1 latest data until Fourth Quarter 2024

# provisional data based on External Trade Publication January 2025

n.a. not available

- not applicable

INDICATORS	UNIT	2023				2024				Annual Percentage Change (%)	DATA SOURCE		
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2				
Local Consumption													
a. Industrial, Commercial and Mining <sup>p</sup>													
	Million Kilo-watt-Hours	31,040.8	31,716.1	31,722.6	32,441.3	33,237.0	32,356.7	2.4	5.7	7.7	6.6	7.1	2.0. Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting <sup>p</sup>													
	Million Kilo-watt-Hours	10,428.3	10,009.2	11,134.7	11,302.5	10,983.8	10,456.2	8.6	9.1	17.7	5.2	5.1	4.5. Tenaga Nasional Berhad, Sabah Electricity Independent Power Producer
<b>3.5 SERVICES</b>													
<b>3.5.1 Wholesale &amp; Retail Trade</b>													
<b>3.5.2 Volume Index</b>													
- Wholesale Trade Index	Point	139.7	138.6	138.7	141.0	146.2	145.9	6.1	4.6	3.5	3.1	4.6	5.3. Department of Statistics, Malaysia
- Retail Trade Index	Point	172.5	175.1	175.2	179.4	179.6	182.3	3.4	2.9	3.8	5.5	4.1	4.2. Department of Statistics, Malaysia
- Motor Vehicle Index	Point	131.4	138.3	134.1	132.0	136.2	139.7	11.2	9.8	4.7	9.0	3.7	2.5. Department of Statistics, Malaysia
<b>3.5.3 Motor Vehicle</b>													
- Vehicle Production	Unit	190,822	194,223	197,379	170,800	187,364	183,034	7.8	8.4	6.0	11.2	-1.8	-5.3. Malaysian Automotive Association
a. Passenger	Unit	13,085	13,935	11,232	10,080	12,151	12,260	-5.5	-3.4	-7.6	-4.3	-4.3	-12.8. Malaysian Automotive Association
b. Commercial	Unit	203,307	208,158	208,611	180,880	189,644	186,085	7.9	7.6	5.1	10.2	-2.1	-5.8. Malaysian Automotive Association
c. Total	Unit	184,120	206,194	182,133	168,602	184,340	199,709	13.7	12.7	6.4	10.8	0.1	-3.1. Malaysian Automotive Association
a. Passenger	Unit	19,298	21,670	17,251	16,100	16,594	19,327	-3.2	2.5	-13.7	-14.0	-13.7	-10.8. Malaysian Automotive Association
b. Commercial	Unit	205,781	227,864	202,335	188,023	204,186	222,803	11.1	11.6	5.0	8.3	-0.8	-2.3. Malaysian Automotive Association
c. Total	Unit	385,285	399,676	384,782	389,208	404,353	411,850	-4.3	1.8	-1.1	2.7	5.0	3.1. Road Transport Department Malaysia
<b>3.5.4 Tourism</b>													
- Index of Services	Point	146.9	153.1	154.9	153.9	165.2	173.9	17.1	10.1	12.0	12.4	12.4	13.6. Department of Statistics, Malaysia
- Tourist Arrivals <sup>1</sup>	Number	5,306,988.0	5,674,809.0	5,812,000.0	5,996,937.0	6,598,905.0	6,638,856.0	55.0	25.7	32.5	25.7	23.8	17.0. Tourism Malaysia
<b>3.5.5 Transport</b>													
- Index of Services	Point	152.2	158.3	159.7	164.5	168.3	173.0	12.6	12.2	11.0	10.5	10.6	10.7. Department of Statistics, Malaysia
- Index of Services	Point	166.0	167.5	168.5	170.2	171.8	174.5	3.5	3.2	2.9	3.1	3.5	4.2. Department of Statistics, Malaysia
- Penetration Rate	%	148.6	148.7	146.7	147.3	146.4	145.4	-	-	-	-	-	- Malaysian Communications and Multimedia Commission
a. Mobile Cellular per 100 Inhabitants	%	49.9	50.6	46.9	47.5	48.2	48.7	-	-	-	-	-	- Malaysian Communications and Multimedia Commission
b. Fixed-broadband per 100 premises	%	133.8	134.5	132.1	132.5	132.0	131.1	-	-	-	-	-	- Malaysian Communications and Multimedia Commission
c. Mobile-broadband per 100 inhabitants	%	139.2	132.6	133.8	134.5	144.3	137.9	-0.3	-2.5	2.7	6.2	3.7	4.0. Department of Statistics, Malaysia
<b>3.5.7 Finance</b>													
- Index of Services	Point	605,292.6	638,423.0	645,943.9	642,137.8	644,918.2	666,471.3	1.9	5.9	8.0	6.4	6.0	4.4. Central Bank of Malaysia
I Money Supply	RM Million	2,310,706.3	2,380,367.0	2,423,463.7	2,476,358.2	2,476,358.2	2,476,358.2	2.8	5.9	6.1	5.2	4.2	3.7. Central Bank of Malaysia
- M1	RM Million	2,095,547.9	2,165,193.8	2,208,657.9	2,261,401.3	2,261,401.3	2,261,401.3	2.9	6.0	6.2	5.2	4.2	3.6. Central Bank of Malaysia
- M2	RM Million	2,095,547.9	2,165,193.8	2,208,657.9	2,261,401.3	2,261,401.3	2,261,401.3	2.9	6.0	6.2	5.2	4.2	3.6. Central Bank of Malaysia
- M3	RM Million	2,095,547.9	2,165,193.8	2,208,657.9	2,261,401.3	2,261,401.3	2,261,401.3	2.9	6.0	6.2	5.2	4.2	3.6. Central Bank of Malaysia
II Total Loan/Financing in Banking System	RM Million	1,239,236.0	1,254,946.6	1,266,779.9	1,277,686.4	1,279,660.3	1,300,980.2	4.4	5.3	3.0	6.4	5.6	3.9. Central Bank of Malaysia
- Commercial Banks	RM Million	658,653.9	686,363.2	694,403.8	688,459.5	694,403.8	694,403.8	8.5	8.9	8.7	9.0	9.0	8.2. Central Bank of Malaysia
- Islamic Banks	RM Million	6,668.0	6,716.9	6,958.5	9,154.8	9,262.9	9,262.9	14.5	6.1	6.4	5.4	7.0	6.8. Central Bank of Malaysia
III Total Deposits Banking System (Fixed and Savings Deposits)	RM Million	2,432,959.9	2,485,876.3	2,517,764.2	2,516,597.6	2,512,137.7	2,591,195.8	4.3	5.6	3.3	4.9	3.3	3.0. Central Bank of Malaysia
- Commercial Banks	RM Million	1,814,750.4	1,842,600.6	1,855,997.1	1,863,932.6	1,840,819.4	1,869,834.4	3.7	5.6	3.7	4.2	1.8	1.7. Central Bank of Malaysia
- Islamic Banks	RM Million	790,966.6	815,465.7	833,826.8	826,994.7	840,819.4	863,716.2	5.3	5.4	7.5	6.2	6.3	5.9. Central Bank of Malaysia
- Merchant Banks	RM Million	27,242.9	27,808.9	27,940.3	27,000.3	28,286.5	27,645.2	8.5	10.9	15.1	6.2	3.8	-0.6. Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	1,085,101.7	1,080,699.7	1,105,680.9	1,100,616.6	1,115,157.5	1,123,367.4	6.8	3.9	3.7	1.8	2.8	3.9. Central Bank of Malaysia
- Commercial Banks	RM Million	604,153.4	590,415.3	610,247.0	610,460.3	602,745.5	602,059.9	6.6	3.7	2.8	1.1	-0.2	2.0. Central Bank of Malaysia
- Islamic Banks	RM Million	464,874.1	472,876.8	477,091.9	472,701.4	494,781.6	503,238.8	7.1	3.8	4.1	2.4	6.4	6.4. Central Bank of Malaysia
- Merchant Banks	RM Million	16,074.2	17,408.5	18,342.0	17,654.9	18,068.7	18,068.7	5.9	13.7	21.1	9.9	9.7	3.8. Central Bank of Malaysia
V Savings Deposits	RM Million	224,337.7	232,052.3	233,316.5	228,568.7	231,538.4	238,501.8	-5.5	-1.5	1.0	3.2	5.5	5.5. Central Bank of Malaysia
- Commercial Banks	RM Million	152,521.4	152,343.2	156,222.2	156,223.9	154,192.3	159,765.4	-7.0	-3.8	-0.9	0.2	1.1	4.9. Central Bank of Malaysia
- Islamic Banks	RM Million	71,816.3	73,709.1	77,094.3	76,344.7	77,346.2	78,736.4	-2.0	3.8	5.2	5.6	7.7	6.8. Central Bank of Malaysia
- Merchant Banks	Basis Point	3.00	3.00	3.00	3.00	3.00	3.00	-	-	-	-	-	- Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	%	5.46	5.47	5.37	5.34	5.27	5.15	-	-	-	-	-	- Central Bank of Malaysia
VII Average Lending Rate (ALR)	%	5.21	5.22	5.26	5.26	5.23	5.20	-	-	-	-	-	- Central Bank of Malaysia
- Commercial Banks	%	6.80	6.85	6.92	6.92	6.84	6.81	-	-	-	-	-	- Central Bank of Malaysia
- Merchant Banks	%	6.68	6.68	6.68	6.68	6.68	6.68	-	-	-	-	-	- Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	%	6.80	6.80	6.80	6.80	6.80	6.80	-	-	-	-	-	- Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	6.80	6.80	6.80	6.80	6.80	6.80	-	-	-	-	-	- Central Bank of Malaysia

Note:

p preliminary

1 latest data until Fourth Quarter 2024

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n.a. not available

- not applicable

INDICATORS	UNIT	2023			2024			2024			DATA SOURCE
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
<b>X Savings Deposits Interest Rate</b>											
- Commercial Banks	%	0.95	0.94	0.93	0.92	0.86	0.88	-	-	-	-
- Islamic Banks	%	0.40	0.45	0.45	0.42	0.45	0.49	-	-	-	-
<b>XI Loan/Financing Approved by Sector</b>											
- Agriculture, Forestry and Fishing	RM Million	7,677.0	2,565.0	2,142.3	1,533.6	2,498.8	2,530.4	-30.7	89.3	-12.4	-67.5
- Mining & Quarrying	RM Million	1,141.1	1,803.5	1,632.0	1,008.9	1,908.9	1,958.7	75.4	71.2	127.4	-11.6
- Manufacturing	RM Million	17,420.9	16,870.8	12,952.3	13,477.1	13,740.2	14,458.4	9.9	-12.3	1.6	-21.1
- Services	RM Million	57,568.8	70,707.7	38,470.5	38,470.5	65,926.4	62,575.9	3.3	29.1	0.7	14.5
- Construction	RM Million	14,479.7	15,943.1	13,036.2	14,478.7	15,587.4	22,554.7	49.2	41.5	50.0	7.7
- Real Estate Activities	RM Million	13,962.7	12,818.4	12,532.3	12,231.2	18,485.2	16,902.9	37.1	77.3	-1.7	32.2
- Household Sector	RM Million	95,674.0	100,159.3	85,075.6	96,224.4	99,014.2	92,483.3	3.5	-0.9	4.2	3.5
- Other Sectors	RM Million	1,108.5	61.6	58.8	76.4	61.1	49.2	435.1	-94.5	-68.0	-94.5
- Total	RM Million	209,052.6	220,929.5	165,896.9	180,997.1	216,322.2	213,513.6	-0.4	-0.3	5.4	3.5
<b>XII Loan/Financing Disbursed by Sector</b>											
- Agriculture, Forestry and Fishing	RM Million	14,116.4	15,689.2	13,181.9	13,540.7	13,483.1	12,768.8	-15.1	16.8	-0.6	-4.5
- Mining & Quarrying	RM Million	3,818.4	4,637.6	5,036.5	3,708.3	3,466.0	3,156.1	30.1	171.3	35.9	-9.2
- Manufacturing	RM Million	109,411.8	113,303.8	107,046.9	114,140.0	117,687.8	127,576.6	-10.1	-5.7	7.3	7.6
- Services	RM Million	312,152.6	317,413.9	277,486.0	273,530.6	274,767.2	296,555.2	12.4	3.7	-5.8	-12.0
- Construction	RM Million	45,990.2	47,182.7	41,381.8	42,198.4	37,117.8	44,101.7	23.8	15.7	-1.6	-19.3
- Real Estate Activities	RM Million	18,033.8	18,111.2	20,769.5	15,933.8	19,717.9	21,088.7	19.9	22.4	-7.5	9.6
- Household Sector	RM Million	122,457.8	126,891.7	127,953.1	122,383.4	130,115.6	129,548.9	12.4	11.9	8.5	6.3
- Other Sectors	RM Million	3,777.5	3,289.8	3,219.5	3,072.2	3,412.9	3,252.9	-51.3	38.4	17.9	-9.7
- Total	RM Million	629,758.5	646,520.0	596,087.3	588,507.5	599,822.2	638,048.8	7.1	3.6	0.0	-4.8
<b>XIII Loan/Financing Disbursed by Purpose</b>											
- Purchase of Passenger Cars	RM Million	16,548.9	17,153.4	17,842.3	16,672.9	16,899.4	16,311.2	9.1	15.9	12.7	2.1
- Personal Uses	RM Million	14,139.5	13,552.0	13,208.0	13,172.5	14,952.0	14,523.8	18.1	15.2	2.6	5.7
- Credit Cards	RM Million	57,267.5	61,872.2	62,186.3	59,378.0	61,515.3	65,545.1	13.4	11.1	7.1	7.4
- Purchase of Consumer Durable Goods	RM Million	52.2	44.9	50.6	27.0	26.1	24.2	52.1	13.2	-48.3	-50.0
- Loan Disbursed to Household Sector	RM Million	122,457.8	126,891.7	127,953.1	122,383.4	130,115.9	129,549.1	12.4	11.9	8.5	6.3
- Other Sectors	RM Million	101,962.3	102,762.6	103,850.4	104,932.5	103,685.0	95,160.0	0.2	-0.9	3.4	1.7
<b>3.5.8 Owner Occupied Dwelling</b>											
- Loan/Financing Approved (for Residential)	RM Million	49,205.9	44,223.0	41,358.8	52,762.0	52,203.8	46,148.4	1.3	13.0	8.0	6.1
- Loan/Financing Disbursed (for Residential)	RM Million	33,694.1	33,505.1	32,500.7	31,229.6	34,197.2	32,303.2	10.8	9.8	9.4	1.5
<b>3.5.9 Real Estate</b>											
- Index of Services	Point	123.4	126.0	126.6	133.6	140.5	144.0	8.0	6.8	12.4	13.8
<b>3.5.10 Health</b>											
- Index of Services - Private Health	Point	153.2	157.6	160.2	161.8	166.7	171.9	11.3	11.3	9.3	8.8
<b>3.5.11 Education</b>											
- Index of Services - Private Education	Point	126.6	129.8	132.7	133.7	137.2	138.5	4.1	5.6	8.0	8.4
<b>4.0 OTHERS</b>											
<b>4.1 LABOUR</b>											
<b>4.1.1 Labour Supply</b>											
- Working Age (15-64)	('000)	24,008.2	24,109.3	24,156.3	24,337.7	24,487.7	24,548.3	1.3	1.3	1.2	2.0
- Labour Force	('000)	16,824.0	16,911.7	16,962.3	17,148.9	17,263.3	17,339.8	2.3	2.2	1.9	2.6
i. Employed	('000)	16,250.9	16,346.7	16,401.2	16,691.2	16,715.4	16,792.9	2.7	2.5	2.8	2.9
ii. Unemployed	('000)	573.1	565.0	561.1	557.8	547.9	546.9	-6.3	-5.9	-4.1	-4.4
a. Actively Unemployed	('000)	468.6	469.9	462.3	459.1	441.1	440.3	-12.3	-10.6	-8.8	-5.9
b. Inactively Unemployed	('000)	104.5	104.1	108.8	107.7	106.8	106.4	34.3	22.4	22.4	2.2
- Outside Labour Force	('000)	7,182.3	7,197.6	7,194.0	7,197.6	7,224.4	7,208.5	-0.9	-0.7	0.1	0.6
- Unemployment Rate	%	70.1	70.1	70.2	70.5	70.8	70.8	-	-	-	-
- Labour Force Participation Rate	%	3.4	3.3	3.3	3.3	3.2	3.2	-	-	-	-
<b>4.1.2 Labour Demand</b>											
- Jobs	('000)	8,902.5	8,937.4	8,935.1	8,957.4	9,011.7	9,054.2	2.6	2.1	1.5	1.2
- Filled Jobs	('000)	8,711.6	8,744.9	8,745.5	8,763.6	8,820.0	8,860.7	2.7	2.1	1.5	1.2
- Vacancies	('000)	190.9	192.5	189.6	193.8	191.7	194.5	-	-	-	-
- Rate	%	2.1	2.1	2.1	2.1	2.1	2.1	-	-	-	-
- Jobs Created	('000)	31.99	31.06	32.14	31.66	31.79	31.46	-	-	-	-

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n.a. not available

- not applicable

INDICATORS	UNIT	2023				2024				Annual Percentage Change (%)	2024	O3	O4	DATA SOURCE
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2					
<b>4.1.3 Labour Productivity</b>														
- Value Added per Hour Worked	RM	42.2	43.6	42.1	41.7	43.3	44.2	-1.0	0.6	2.0	2.5	2.6	1.4	Department of Statistics, Malaysia
i. By Economic Activity														
a. Agriculture	RM	27.1	25.8	23.4	24.4	28.2	25.4	-1.4	1.0	1.0	6.0	4.1	-1.8	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	504.4	566.5	555.7	514.9	473.5	551.3	-1.5	1.5	2.7	3.7	-5.7	-2.7	Department of Statistics, Malaysia
c. Manufacturing	RM	55.3	56.9	54.8	55.6	57.2	58.2	-4.5	-2.8	-0.3	2.9	3.4	2.4	Department of Statistics, Malaysia
d. Construction	RM	17.4	17.2	18.7	19.6	20.9	20.5	5.1	2.6	12.5	19.1	20.1	16.7	Department of Statistics, Malaysia
e. Services	RM	40.4	41.5	40.1	39.4	40.9	41.9	-0.003	1.4	1.9	0.9	1.4	0.9	Department of Statistics, Malaysia
- Value Added per Employment	RM	24,486.0	25,101.0	24,236.0	24,154.0	25,081.0	25,647.0	0.5	0.4	2.1	3.1	2.4	2.2	Department of Statistics, Malaysia
ii. By Economic Activity														
a. Agriculture	RM	14,841.0	14,043.0	12,908.0	13,292.0	15,282.0	13,803.0	-0.3	1.1	1.7	6.2	2.9	-1.7	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	303,351.0	346,305.0	343,404.0	311,331.0	291,136.0	341,780.0	-1.5	3.2	5.7	2.5	-4.0	-1.3	Department of Statistics, Malaysia
c. Manufacturing	RM	32,801.0	33,745.0	32,532.0	33,054.0	34,146.0	34,745.0	-3.1	-3.2	0.2	3.1	4.1	3.0	Department of Statistics, Malaysia
d. Construction	RM	10,452.0	10,254.0	11,057.0	11,466.0	12,423.0	12,274.0	5.7	2.4	10.7	16.3	16.9	19.7	Department of Statistics, Malaysia
e. Services	RM	23,395.0	23,863.0	23,079.0	22,875.0	23,653.0	24,286.0	1.7	1.1	2.0	2.2	1.2	1.8	Department of Statistics, Malaysia
<b>4.1.4 Share of Registered Candidates by Qualification</b>														
- Non Tertiary	%	20.0	24.0	20.0	20.0	20.3	19.8	-	-	-	-	-	-	Jobstreet
- Tertiary	%	73.0	74.0	74.0	74.0	74.2	74.6	-	-	-	-	-	-	Jobstreet
- Postgraduate	%	7.0	2.0	6.0	6.0	5.6	5.6	-	-	-	-	-	-	Jobstreet
<b>4.2 STOCK MARKET</b>														
4.2.1 Kuala Lumpur Composite Index	Point	1,424.2	1,454.7	1,536.1	1,590.1	1,648.9	1,642.3	2.1	-2.7	8.0	15.5	15.8	12.9	Bursa Malaysia
4.2.2 Value Traded	RM Billion	139.0	171.4	191.0	229.8	243.4	184.6	26.1	36.5	39.7	104.7	75.1	7.7	Bursa Malaysia
<b>4.3 EXCHANGE RATE</b>														
4.3.1 USD - U.S. Dollar	RM per Unit	4.6279	4.6976	4.7235	4.7318	4.4532	4.3971	-3.1	-2.6	-7.0	-4.3	3.9	6.8	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.8623	5.8322	5.9904	5.9722	5.7965	5.6360	-10.0	-8.0	-11.0	-5.1	1.3	3.5	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	6.1645	6.2155	6.2836	6.2467	5.9441	5.8165	-4.8	-4.1	-6.4	-2.8	3.7	6.9	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.4297	3.4802	3.5247	3.4964	3.3728	3.3012	-6.4	-5.3	-6.6	-3.3	1.7	5.4	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	5.0371	5.0545	5.1292	5.0941	4.8907	4.6907	-10.3	-7.7	-8.2	-3.3	3.0	7.8	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	523.9790	529.7707	540.5786	523.5014	513.9382	501.2397	-11.4	-10.5	-12.2	-3.8	2.0	5.7	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.2041	3.1798	3.1837	3.0363	2.9852	2.8886	1.3	1.7	4.2	8.7	7.3	10.1	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	59.1559	60.1245	60.4017	60.5350	57.1006	56.5590	-3.4	-2.7	-7.3	-4.6	3.6	6.3	Central Bank of Malaysia

Note:

p preliminary

1 latest data until Fourth Quarter 2024

# provisional data based on External Trade Publication January 2025

n.a. not available

- not applicable

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