

## MALAYSIA: KEY DATA AND FORECAST

| AREA<br>(square kilometres)                             |                                             |               |                    |                              |                    |                  |
|---------------------------------------------------------|---------------------------------------------|---------------|--------------------|------------------------------|--------------------|------------------|
| Malaysia<br>330,548                                     | Peninsular Malaysia <sup>1</sup><br>132,104 |               | Sarawak<br>124,450 | Sabah <sup>2</sup><br>73,994 |                    |                  |
| POPULATION (million)                                    | 2019 <sup>9</sup>                           |               | 2020 <sup>10</sup> |                              | 2021 <sup>11</sup> |                  |
|                                                         | 32.4                                        |               | 32.7               |                              | 33.1               |                  |
| DOMESTIC PRODUCTION                                     | RM<br>million                               | change<br>(%) | RM<br>million      | change<br>(%)                | RM<br>million      | change<br>(%)    |
| <b>Gross Domestic Product</b><br>(constant 2015 prices) | <b>1,421,454</b>                            | <b>4.3</b>    | <b>1,357,731</b>   | <b>-4.5</b>                  | <b>1,450,830</b>   | <b>6.5 - 7.5</b> |
| Agriculture                                             | 101,549                                     | 2.0           | 100,344            | -1.2                         | 105,086            | 4.7              |
| Mining and quarrying                                    | 101,438                                     | -2.0          | 93,568             | -7.8                         | 97,404             | 4.1              |
| Manufacturing                                           | 316,320                                     | 3.8           | 306,845            | -3.0                         | 328,215            | 7.0              |
| Construction                                            | 66,266                                      | 0.1           | 53,859             | -18.7                        | 61,340             | 13.9             |
| Services                                                | 820,069                                     | 6.1           | 789,379            | -3.7                         | 844,554            | 7.0              |
| Import duties                                           | 15,812                                      | -1.2          | 13,736             | -13.1                        | 14,231             | 3.6              |
| <b>Gross Domestic Product</b> (current prices)          | <b>1,510,693</b>                            | <b>4.4</b>    | <b>1,439,374</b>   | <b>-4.7</b>                  | <b>1,568,104</b>   | <b>8.6 - 9.6</b> |
| Final consumption expenditure: Public                   | 176,673                                     | 2.2           | 179,779            | 1.8                          | 183,713            | 2.2              |
| Private                                                 | 903,720                                     | 8.7           | 899,102            | -0.5                         | 987,240            | 9.8              |
| Gross fixed capital formation: Public <sup>3</sup>      | 94,374                                      | -9.7          | 85,546             | -9.4                         | 100,337            | 17.3             |
| Private                                                 | 252,471                                     | 2.7           | 222,026            | -12.1                        | 239,853            | 8.0              |
| Changes in inventories and valuables                    | -28,957                                     | -             | -27,679            | -                            | -25,502            | -                |
| Exports of goods and services                           | 985,283                                     | -0.7          | 842,053            | -14.5                        | 916,286            | 8.8              |
| Imports of goods and services                           | 872,871                                     | -2.5          | 761,454            | -12.8                        | 833,823            | 9.5              |
| <b>NATIONAL INCOME AND EXPENDITURE</b>                  |                                             |               |                    |                              |                    |                  |
| <b>Gross National Income</b> (constant 2015 prices)     | <b>1,398,921</b>                            | <b>4.8</b>    | <b>1,344,443</b>   | <b>-3.9</b>                  | <b>1,427,963</b>   | <b>6.2</b>       |
| <b>Gross National Income</b> (current prices)           | <b>1,470,426</b>                            | <b>4.9</b>    | <b>1,415,688</b>   | <b>-3.7</b>                  | <b>1,526,546</b>   | <b>7.8</b>       |
| <b>Gross National Savings</b> (current prices)          | <b>368,738</b>                              | <b>-2.5</b>   | <b>328,349</b>     | <b>-11.0</b>                 | <b>334,965</b>     | <b>2.0</b>       |
| <b>Per Capita Income</b> (current prices, RM)           | <b>45,212</b>                               | <b>4.4</b>    | <b>43,350</b>      | <b>-4.1</b>                  | <b>46,101</b>      | <b>6.3</b>       |
| <b>FEDERAL GOVERNMENT FINANCE</b>                       |                                             |               |                    |                              |                    |                  |
|                                                         | 2019                                        |               | 2020 <sup>12</sup> |                              | 2021 <sup>13</sup> |                  |
| Revenue                                                 | 264,415                                     | 13.5          | 227,270            | -14.0                        | 236,900            | 4.2              |
| Operating expenditure                                   | 263,343                                     | 14.0          | 226,720            | -13.9                        | 236,540            | 4.3              |
| Current balance                                         | 1,072                                       | -             | 550                | -                            | 360                | -                |
| Development expenditure (net)                           | 52,570                                      | -4.9          | 49,000             | -6.8                         | 68,200             | 39.2             |
| COVID-19 Fund                                           | -                                           |               | 38,000             | -                            | 17,000             | -55.3            |
| <b>Overall balance</b>                                  | <b>-51,498</b>                              |               | <b>-86,450</b>     |                              | <b>-84,840</b>     |                  |
| % of GDP                                                | -3.4                                        |               | -6.0               |                              | -5.4               |                  |
| Domestic borrowings (net)                               | 44,755                                      |               | 87,051             |                              | -                  |                  |
| Offshore borrowings (net)                               | 6,977                                       |               | -303               |                              | -                  |                  |
| Change in assets <sup>4</sup>                           | -234                                        |               | -298               |                              | -                  |                  |

## MALAYSIA: KEY DATA AND FORECAST (cont'd)

|                                                     | 2019                    |                   | 2020                     |                     | 2021                     |                     |
|-----------------------------------------------------|-------------------------|-------------------|--------------------------|---------------------|--------------------------|---------------------|
|                                                     | RM million              | % GDP             | RM million               | % GDP               | RM million               | % GDP               |
| <b>Federal Government Debt<sup>5</sup></b>          | <b>792,998</b>          | <b>52.5</b>       | <b>874,276</b>           | <b>60.7</b>         | -                        | -                   |
| <b>Domestic debt</b>                                | <b>764,233</b>          | <b>50.6</b>       | <b>845,026</b>           | <b>58.7</b>         | -                        | -                   |
| Treasury bills                                      | 4,500                   | 0.3               | 24,000                   | 1.7                 | -                        | -                   |
| Malaysian Government Investment Issues              | 338,800                 | 22.4              | 360,266                  | 25.0                | -                        | -                   |
| Malaysian Government Securities                     | 394,133                 | 26.1              | 436,660                  | 30.3                | -                        | -                   |
| Government Housing Sukuk                            | 26,800                  | 1.8               | 24,100                   | 1.7                 | -                        | -                   |
| <b>Offshore borrowings</b>                          | <b>28,765</b>           | <b>1.9</b>        | <b>29,250</b>            | <b>2.0</b>          | -                        | -                   |
| Market loans                                        | 23,347                  | 1.5               | 23,895                   | 1.6                 | -                        | -                   |
| Project loans                                       | 5,418                   | 0.4               | 5,355                    | 0.4                 | -                        | -                   |
|                                                     | <b>2019<sup>9</sup></b> |                   | <b>2020<sup>10</sup></b> |                     | <b>2021<sup>11</sup></b> |                     |
| <b>BALANCE OF PAYMENTS (NET)</b>                    | <b>RM million</b>       |                   | <b>RM million</b>        |                     | <b>RM million</b>        |                     |
| <b>Balance on current account</b>                   | <b>50,850</b>           |                   | <b>48,455</b>            |                     | <b>20,277</b>            |                     |
| Goods                                               | 123,334                 |                   | 130,886                  |                     | 113,331                  |                     |
| Services                                            | -10,922                 |                   | -50,287                  |                     | -30,868                  |                     |
| Primary income                                      | -40,267                 |                   | -23,686                  |                     | -41,558                  |                     |
| Secondary income                                    | -21,294                 |                   | -8,458                   |                     | -20,628                  |                     |
| <b>Balance on capital and financial accounts</b>    | <b>-33,465</b>          |                   | -                        |                     | -                        |                     |
| <b>Net errors and omissions</b>                     | <b>-8,969</b>           |                   | -                        |                     | -                        |                     |
| <b>Overall balance</b>                              | <b>8,416</b>            |                   | -                        |                     | -                        |                     |
| <b>EXTERNAL TRADE</b>                               | <b>RM million</b>       | <b>change (%)</b> | <b>RM million</b>        | <b>change (%)</b>   | <b>RM million</b>        | <b>change (%)</b>   |
| <b>Gross exports</b>                                | <b>995,072</b>          | <b>-0.8</b>       | <b>943,761</b>           | <b>-5.2</b>         | <b>968,793</b>           | <b>2.7</b>          |
| <i>of which:</i>                                    |                         |                   |                          |                     |                          |                     |
| Manufactured                                        | 840,586                 | 0.4               | 808,851                  | -3.8                | 828,862                  | 2.5                 |
| Agriculture                                         | 65,958                  | -1.6              | 66,441                   | 0.7                 | 69,381                   | 4.4                 |
| Mining                                              | 81,520                  | -9.3              | 63,771                   | -21.8               | 65,118                   | 2.1                 |
| <b>Gross imports</b>                                | <b>849,411</b>          | <b>-3.5</b>       | <b>794,716</b>           | <b>-6.4</b>         | <b>836,956</b>           | <b>5.3</b>          |
| <i>of which:</i>                                    |                         |                   |                          |                     |                          |                     |
| Intermediate goods                                  | 467,211                 | 1.1               | 437,406                  | -6.4                | 460,280                  | 5.2                 |
| Capital goods                                       | 100,179                 | -10.9             | 87,642                   | -12.5               | 100,219                  | 14.3                |
| Consumption goods                                   | 74,155                  | 1.5               | 74,718                   | 0.8                 | 76,967                   | 3.0                 |
| <b>Total trade</b>                                  | <b>1,844,483</b>        | <b>-2.1</b>       | <b>1,738,477</b>         | <b>-5.7</b>         | <b>1,805,749</b>         | <b>3.9</b>          |
| <b>Trade balance</b>                                | <b>145,661</b>          | <b>17.7</b>       | <b>149,045</b>           | <b>2.3</b>          | <b>131,838</b>           | <b>-11.5</b>        |
| <b>PRICES</b>                                       | <b>Index</b>            | <b>change (%)</b> | <b>Index</b>             | <b>change (%)</b>   | <b>Index</b>             | <b>change (%)</b>   |
| Consumer Price Index (2010 = 100)                   | 121.5                   | 0.7               | -                        | -1.0                | -                        | 2.5                 |
| Producer Price Index: Local Production (2010 = 100) | 105.2                   | -1.4              | 102.3 <sup>14</sup>      | -2.4 <sup>14</sup>  | -                        | -                   |
| <b>LABOUR</b>                                       | <b>Thousands</b>        | <b>change (%)</b> | <b>Thousands</b>         | <b>change (%)</b>   | <b>Thousands</b>         | <b>change (%)</b>   |
| Labour force                                        | 15,581.6                | 2.0               | 15,737.4 <sup>15</sup>   | 1.0 <sup>15</sup>   | 15,910.5 <sup>15</sup>   | 1.1 <sup>15</sup>   |
| Unemployment <sup>6</sup>                           | 508.2                   | (3.3)             | 653.5 <sup>15</sup>      | (4.2) <sup>15</sup> | 562.6 <sup>15</sup>      | (3.5) <sup>15</sup> |

## MALAYSIA: KEY DATA AND FORECAST (cont'd)

|                                                 | 2019<br>End-August   |                             | 2020<br>End-August   |                             |
|-------------------------------------------------|----------------------|-----------------------------|----------------------|-----------------------------|
| FINANCIAL AND CAPITAL MARKETS                   | RM<br>million        | change<br>(%)               | RM<br>million        | change<br>(%)               |
| <b>Money supply</b>                             |                      |                             |                      |                             |
| M1                                              | 426,561              | 3.8                         | 502,304              | 17.8                        |
| M2                                              | 1,895,998            | 4.1                         | 2,026,995            | 6.9                         |
| M3                                              | 1,908,653            | 4.2                         | 2,031,377            | 6.4                         |
| <b>Banking system (including Islamic banks)</b> |                      |                             |                      |                             |
| Fund <sup>7</sup>                               | 1,985,835            | 5.2                         | 2,074,029            | 4.4                         |
| Loans                                           | 1,645,380            | 3.9                         | 1,704,889            | 3.6                         |
| Loan-to-fund ratio (%)                          | 82.9                 |                             | 82.2                 |                             |
| <b>Interest rates (average rates, %)</b>        | <b>August</b>        |                             | <b>August</b>        |                             |
| 3-month interbank                               | 3.32                 |                             | 1.96                 |                             |
| Commercial banks                                |                      |                             |                      |                             |
| Fixed deposits: 3-month                         | 2.92                 |                             | 1.62                 |                             |
| 12-month                                        | 3.09                 |                             | 1.78                 |                             |
| Savings deposit                                 | 0.99                 |                             | 0.48                 |                             |
| Weighted base rate (BR)                         | 3.68                 |                             | 2.43                 |                             |
| Base lending rate (BLR)                         | 6.71                 |                             | 5.49                 |                             |
| Treasury bills (3-month)                        | -                    |                             | -                    |                             |
| Malaysian Government Securities <sup>8</sup>    |                      |                             |                      |                             |
| 1-year                                          | 3.09                 |                             | 1.70                 |                             |
| 5-year                                          | 3.24                 |                             | 2.11                 |                             |
| <b>Movement of ringgit</b>                      | <b>End-September</b> |                             | <b>End-September</b> |                             |
|                                                 | RM<br>per unit of    | change <sup>16</sup><br>(%) | RM<br>per unit of    | change <sup>16</sup><br>(%) |
| Special Drawing Rights (SDR)                    | 5.7121               | 1.6                         | 5.8522               | -2.4                        |
| US dollar                                       | 4.1870               | -1.1                        | 4.1585               | 0.7                         |
| Euro                                            | 4.5776               | 5.4                         | 4.8775               | -6.1                        |
| 100 Japanese yen                                | 3.8788               | -6.0                        | 3.9378               | -1.5                        |
| <b>Bursa Malaysia</b>                           |                      |                             |                      |                             |
| FBM KLCI                                        | 1,583.91             |                             | 1,504.82             |                             |
| Market capitalisation (RM billion)              | 1,673.63             |                             | 1,638.72             |                             |

<sup>1</sup> Includes the Federal Territory of Kuala Lumpur and Federal Territory of Putrajaya

<sup>2</sup> Includes the Federal Territory of Labuan

<sup>3</sup> Includes investment of public corporations

<sup>4</sup> Positive data indicates drawdown of assets; negative indicates accumulation of assets

<sup>5</sup> For 2020, data is at end-September 2020

<sup>6</sup> Figures in parentheses shows the unemployment rate

<sup>7</sup> Funds comprises deposits (exclude deposits accepted from banking institutions and Bank Negara Malaysia) and all debt instruments issued (including subordinated debt, debt certificates/sukuk, commercial papers and structured notes)

<sup>8</sup> Market indicative yield

<sup>9</sup> Preliminary

<sup>10</sup> Estimate

<sup>11</sup> Forecast

<sup>12</sup> Revised estimate

<sup>13</sup> Budget estimate, excluding 2021 Budget measures

<sup>14</sup> January to August 2020

<sup>15</sup> Forecast by Ministry of Finance, Malaysia

<sup>16</sup> Annual rate of appreciation (+) or depreciation (-) of the ringgit

Note: Total may not add up due to rounding