

**3.1. GROSS DOMESTIC PRODUCT BY KIND OF ECONOMIC ACTIVITY**

at constant 2015 prices, Malaysia  
RM million

| Kind of Economic Activity          | 2017                       | 2018                       | 2019 <sup>2</sup>          | 2020 <sup>3</sup>           | 2021 <sup>4</sup>                |
|------------------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|----------------------------------|
| Agriculture                        | 99,509<br>(5.9)            | 99,579<br>(0.1)            | 101,549<br>(2.0)           | 100,344<br>(-1.2)           | 105,086<br>(4.7)                 |
| Mining and quarrying               | 105,838<br>(0.4)           | 103,512<br>(-2.2)          | 101,438<br>(-2.0)          | 93,568<br>(-7.8)            | 97,404<br>(4.1)                  |
| Manufacturing                      | 290,464<br>(6.0)           | 304,843<br>(5.0)           | 316,320<br>(3.8)           | 306,845<br>(-3.0)           | 328,215<br>(7.0)                 |
| Construction                       | 63,522<br>(6.7)            | 66,194<br>(4.2)            | 66,266<br>(0.1)            | 53,859<br>(-18.7)           | 61,340<br>(13.9)                 |
| Services                           | 723,361<br>(6.3)           | 772,685<br>(6.8)           | 820,069<br>(6.1)           | 789,379<br>(-3.7)           | 844,554<br>(7.0)                 |
| Utilities                          | 34,396<br>(2.9)            | 36,079<br>(4.9)            | 38,254<br>(6.0)            | 38,894<br>(1.7)             | 41,130<br>(5.7)                  |
| Wholesale and retail trade         | 209,885<br>(7.2)           | 227,166<br>(8.2)           | 242,341<br>(6.7)           | 227,625<br>(-6.1)           | 247,011<br>(8.5)                 |
| Food & beverages and accommodation | 41,748<br>(7.5)            | 45,494<br>(9.0)            | 49,880<br>(9.6)            | 43,239<br>(-13.3)           | 47,846<br>(10.7)                 |
| Transportation and storage         | 47,212<br>(6.2)            | 50,219<br>(6.4)            | 53,650<br>(6.8)            | 47,277<br>(-11.9)           | 50,840<br>(7.5)                  |
| Information and communication      | 73,113<br>(8.6)            | 79,210<br>(8.3)            | 84,426<br>(6.6)            | 89,856<br>(6.4)             | 96,946<br>(7.9)                  |
| Finance and insurance              | 84,532<br>(4.7)            | 89,080<br>(5.4)            | 93,211<br>(4.6)            | 93,087<br>(-0.1)            | 98,171<br>(5.5)                  |
| Real estate and business services  | 59,132<br>(7.6)            | 63,609<br>(7.6)            | 68,565<br>(7.8)            | 60,605<br>(-11.6)           | 65,209<br>(7.6)                  |
| Other services <sup>1</sup>        | 63,649<br>(5.1)            | 67,145<br>(5.5)            | 70,870<br>(5.5)            | 65,135<br>(-8.1)            | 69,165<br>(6.2)                  |
| Government services                | 109,694<br>(4.8)           | 114,682<br>(4.5)           | 118,871<br>(3.7)           | 123,661<br>(4.0)            | 128,236<br>(3.7)                 |
| (+) Import duties                  | 18,076<br>(13.0)           | 16,002<br>(-11.5)          | 15,812<br>(-1.2)           | 13,736<br>(-13.1)           | 14,231<br>(3.6)                  |
| <b>GDP at purchasers' prices</b>   | <b>1,300,769<br/>(5.8)</b> | <b>1,362,815<br/>(4.8)</b> | <b>1,421,454<br/>(4.3)</b> | <b>1,357,731<br/>(-4.5)</b> | <b>1,450,830<br/>(6.5 - 7.5)</b> |

<sup>1</sup> Community, social and personal services, private non-profit services to households and domestic services of households

<sup>2</sup> Preliminary

<sup>3</sup> Estimate

<sup>4</sup> Forecast

Note: Figures in parentheses are annual percentage changes

Source: Department of Statistics and Ministry of Finance, Malaysia

**3.2. INDEX OF SERVICES**

2015 = 100, Malaysia

|                                                                                 | Weights<br>(%) | 2016              | 2017       | 2018       | 2019       | 2020 <sup>1</sup> |
|---------------------------------------------------------------------------------|----------------|-------------------|------------|------------|------------|-------------------|
|                                                                                 |                | Annual Change (%) |            |            |            |                   |
| <b>Services</b>                                                                 | <b>100.0</b>   | <b>5.7</b>        | <b>6.7</b> | <b>7.3</b> | <b>6.4</b> | <b>-9.7</b>       |
| <b>Wholesale &amp; retail trade,<br/>food &amp; beverages and accommodation</b> | <b>45.2</b>    | <b>6.1</b>        | <b>7.0</b> | <b>7.8</b> | <b>6.6</b> | <b>-12.6</b>      |
| Wholesale and retail trade                                                      | 37.9           | 6.0               | 7.0        | 7.7        | 6.1        | -11.1             |
| Food and beverages                                                              | 5.7            | 6.4               | 7.4        | 9.3        | 10.2       | -14.5             |
| Accommodation                                                                   | 1.6            | 5.8               | 5.8        | 6.3        | 6.8        | -41.7             |
| <b>Business services and finance</b>                                            | <b>26.8</b>    | <b>4.3</b>        | <b>5.9</b> | <b>6.4</b> | <b>6.1</b> | <b>-4.9</b>       |
| Finance and insurance                                                           | 16.0           | 2.6               | 4.8        | 5.3        | 4.6        | 0.9               |
| Professional, scientific & technical and<br>administrative & support services   | 7.2            | 8.0               | 8.7        | 9.1        | 9.3        | -17.0             |
| Real estate                                                                     | 3.6            | 5.0               | 5.3        | 5.1        | 5.2        | 4.6               |
| <b>Information &amp; communication and<br/>transportation &amp; storage</b>     | <b>21.9</b>    | <b>6.8</b>        | <b>7.4</b> | <b>7.4</b> | <b>6.5</b> | <b>-6.2</b>       |
| Information and communication                                                   | 12.9           | 8.0               | 8.4        | 8.3        | 6.5        | 5.5               |
| Transportation and storage                                                      | 9.0            | 5.1               | 5.9        | 6.0        | 6.5        | -24.5             |
| <b>Other services</b>                                                           | <b>6.1</b>     | <b>5.6</b>        | <b>6.2</b> | <b>6.7</b> | <b>6.4</b> | <b>-21.2</b>      |
| Arts, entertainment & recreation and<br>personal services & other activities    | 2.6            | 5.1               | 6.4        | 8.1        | 8.0        | -40.8             |
| Private education                                                               | 1.9            | 6.5               | 6.3        | 5.3        | 4.9        | -4.4              |
| Private health                                                                  | 1.6            | 5.4               | 5.6        | 6.0        | 5.5        | -8.6              |

<sup>1</sup> January to June 2020

Source: Department of Statistics, Malaysia

## 3.3. INDUSTRIAL PRODUCTION INDEX

2015 = 100, Malaysia

| Subsector                                                                       | Weights (%)   | 2016              | 2017        | 2018       | 2019       | 2020 <sup>1</sup> |
|---------------------------------------------------------------------------------|---------------|-------------------|-------------|------------|------------|-------------------|
|                                                                                 |               | Annual Change (%) |             |            |            |                   |
| <b>Total Industrial Production</b>                                              | <b>100.00</b> | <b>4.1</b>        | <b>4.4</b>  | <b>3.1</b> | <b>2.3</b> | <b>-6.4</b>       |
| Mining                                                                          | 25.14         | 2.4               | 0.4         | -2.1       | -2.0       | -9.4              |
| Electricity                                                                     | 6.61          | 8.5               | 2.6         | 3.7        | 3.3        | -5.0              |
| Manufacturing                                                                   | 68.25         | 4.3               | 6.1         | 4.8        | 3.6        | -5.6              |
| <b>Export-oriented industries</b>                                               |               |                   |             |            |            |                   |
| <b>Petroleum, chemical, rubber and plastic products</b>                         | <b>20.60</b>  | <b>4.1</b>        | <b>4.0</b>  | <b>4.0</b> | <b>2.9</b> | <b>-3.1</b>       |
| Coke and refined petroleum products                                             | 9.36          | 3.1               | 3.5         | 3.3        | 2.7        | -11.5             |
| Chemicals and chemical products                                                 | 6.37          | 6.0               | 4.3         | 4.4        | 1.8        | -8.6              |
| Basic pharmaceutical products, medicinal chemical and botanical products        | 0.38          | 4.4               | 4.8         | 5.9        | 4.2        | 12.4              |
| Rubber and plastic products                                                     | 4.49          | 3.6               | 4.6         | 4.6        | 4.9        | 20.3              |
| <b>Electrical and electronics products</b>                                      | <b>18.23</b>  | <b>7.5</b>        | <b>7.3</b>  | <b>6.0</b> | <b>3.0</b> | <b>-1.1</b>       |
| Computer, electronics and optical products                                      | 13.89         | 8.1               | 7.5         | 6.8        | 2.9        | -1.2              |
| Electrical equipment                                                            | 2.20          | 5.8               | 6.4         | 2.7        | 3.4        | -1.3              |
| Machinery and equipment n.e.c.                                                  | 2.14          | 5.5               | 6.6         | 4.3        | 3.5        | 0.2               |
| <b>Wood products, furniture, paper products and printing</b>                    | <b>4.56</b>   | <b>5.5</b>        | <b>4.8</b>  | <b>4.7</b> | <b>5.4</b> | <b>-12.1</b>      |
| Wood and wood products                                                          | 1.44          | 3.3               | 3.5         | 5.6        | 4.9        | -17.6             |
| Paper and paper products                                                        | 1.15          | 4.5               | 5.6         | 4.2        | 4.3        | -6.9              |
| Printing and reproduction of recorded media                                     | 0.93          | 5.3               | 4.6         | 3.9        | 4.2        | -9.4              |
| Furniture                                                                       | 1.04          | 10.0              | 6.1         | 4.6        | 8.1        | -12.8             |
| <b>Textiles, wearing apparel, leather products and footwear</b>                 | <b>1.33</b>   | <b>6.8</b>        | <b>8.0</b>  | <b>4.3</b> | <b>5.3</b> | <b>-18.4</b>      |
| Textiles                                                                        | 0.58          | 4.8               | 4.4         | 2.9        | 4.4        | -18.2             |
| Wearing apparel                                                                 | 0.60          | 8.3               | 11.7        | 5.6        | 6.1        | -17.5             |
| Leather and related products                                                    | 0.15          | 8.5               | 6.4         | 3.8        | 5.1        | -22.7             |
| <b>Domestic-oriented industries</b>                                             |               |                   |             |            |            |                   |
| <b>Non-metallic mineral products, basic metal and fabricated metal products</b> | <b>9.11</b>   | <b>4.1</b>        | <b>4.9</b>  | <b>4.9</b> | <b>4.1</b> | <b>-17.4</b>      |
| Other non-metallic mineral products                                             | 2.97          | 4.4               | 4.5         | 5.5        | 4.5        | -20.3             |
| Basic metals                                                                    | 2.35          | 2.1               | 5.4         | 4.2        | 4.0        | -9.0              |
| Fabricated metal products, except machinery and equipment                       | 3.79          | 5.0               | 4.9         | 4.9        | 3.7        | -20.2             |
| <b>Food, beverages and tobacco</b>                                              | <b>8.55</b>   | <b>2.1</b>        | <b>10.8</b> | <b>3.2</b> | <b>2.9</b> | <b>-0.2</b>       |
| Food products                                                                   | 7.39          | 1.4               | 11.6        | 3.3        | 2.8        | 3.3               |
| Beverages                                                                       | 0.65          | 9.9               | 9.1         | 3.1        | 2.8        | -18.4             |
| Tobacco products                                                                | 0.52          | 3.2               | 2.1         | 1.8        | 5.8        | -26.1             |
| <b>Transport equipment and other manufactures</b>                               | <b>5.87</b>   | <b>-2.7</b>       | <b>5.6</b>  | <b>6.0</b> | <b>5.9</b> | <b>-10.8</b>      |
| Motor vehicles, trailers and semi-trailers                                      | 3.17          | -4.7              | 4.8         | 6.6        | 7.0        | -8.1              |
| Other transport equipment                                                       | 1.19          | -2.8              | 3.7         | 3.9        | 4.8        | -17.0             |
| Other manufacturing                                                             | 0.74          | -2.8              | 5.3         | 5.2        | 5.3        | -13.0             |
| Repair and installation of machinery and equipment                              | 0.76          | 5.9               | 11.2        | 7.2        | 3.9        | -11.2             |

<sup>1</sup> January to August 2020

Source: Department of Statistics, Malaysia

## 3.4. GROSS NATIONAL INCOME BY DEMAND AGGREGATES

Malaysia  
RM million

| Type of Expenditure                                         | 2017             | 2018             | 2019 <sup>3</sup> | 2020 <sup>4</sup> | 2021 <sup>5</sup> |
|-------------------------------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|
| <b>Current Prices</b>                                       |                  |                  |                   |                   |                   |
| A. Final consumption expenditure                            |                  |                  |                   |                   |                   |
| Public                                                      | 167,320          | 172,951          | 176,673           | 179,779           | 183,713           |
| Private                                                     | 760,146          | 831,334          | 903,720           | 899,102           | 987,240           |
| B. Gross fixed capital formation                            |                  |                  |                   |                   |                   |
| Public <sup>1</sup>                                         | 109,422          | 104,546          | 94,374            | 85,546            | 100,337           |
| Private                                                     | 234,520          | 245,842          | 252,471           | 222,026           | 239,853           |
| C. Changes in inventories and valuables <sup>2</sup>        | 6,647            | -4,327           | -28,957           | -27,679           | -25,502           |
| D. Exports of goods and services                            | 960,778          | 992,511          | 985,283           | 842,053           | 916,286           |
| E. Imports of goods and services                            | 866,524          | 895,405          | 872,871           | 761,454           | 833,823           |
| F. Gross Domestic Product at purchasers' prices (A+B+C+D-E) | 1,372,310        | 1,447,451        | 1,510,693         | 1,439,374         | 1,568,104         |
| G. Balance of primary income                                | -38,658          | -45,082          | -40,267           | -23,686           | -41,558           |
| <b>H. Gross National Income (F+G)</b>                       | <b>1,333,652</b> | <b>1,402,369</b> | <b>1,470,426</b>  | <b>1,415,688</b>  | <b>1,526,546</b>  |
| <b>Constant 2015 Prices</b>                                 |                  |                  |                   |                   |                   |
| A. Final consumption expenditure                            |                  |                  |                   |                   |                   |
| Public                                                      | 164,450          | 169,631          | 173,077           | 175,931           | 179,387           |
| Private                                                     | 718,702          | 775,851          | 835,065           | 828,998           | 887,563           |
| B. Gross fixed capital formation                            |                  |                  |                   |                   |                   |
| Public <sup>1</sup>                                         | 105,499          | 100,263          | 89,385            | 81,083            | 94,789            |
| Private                                                     | 225,594          | 235,351          | 239,027           | 210,952           | 225,029           |
| C. Changes in inventories and valuables <sup>2</sup>        | 1,032            | -9,050           | -14,649           | -13,951           | -13,689           |
| D. Exports of goods and services                            | 900,064          | 917,462          | 905,807           | 784,656           | 852,856           |
| E. Imports of goods and services                            | 814,571          | 826,694          | 806,258           | 709,940           | 775,105           |
| F. Gross Domestic Product at purchasers' prices (A+B+C+D-E) | 1,300,769        | 1,362,815        | 1,421,454         | 1,357,731         | 1,450,830         |
| G. Balance of primary income                                | -19,050          | -28,237          | -22,533           | -13,288           | -22,867           |
| <b>H. Gross National Income (F+G)</b>                       | <b>1,281,719</b> | <b>1,334,578</b> | <b>1,398,921</b>  | <b>1,344,443</b>  | <b>1,427,963</b>  |

<sup>1</sup> Includes investment of public corporations

<sup>2</sup> Includes statistical discrepancy arising from balancing

<sup>3</sup> Preliminary

<sup>4</sup> Estimate

<sup>5</sup> Forecast

Source: Department of Statistics and Ministry of Finance, Malaysia

**3.5. PRIVATE CONSUMPTION INDICATORS**

## Malaysia

| Indicator                                                       | 2016     | 2017     | 2018     | 2019     | 2020                  |
|-----------------------------------------------------------------|----------|----------|----------|----------|-----------------------|
| Imports of consumption goods <sup>1</sup> (RM million)          | 66,977   | 71,037   | 73,031   | 74,155   | 47,638 <sup>2</sup>   |
| Bursa Malaysia (end-period)                                     |          |          |          |          |                       |
| FBM-KLCI                                                        | 1,641.73 | 1,796.81 | 1,690.58 | 1,588.76 | 1,504.82 <sup>3</sup> |
| Market capitalisation (RM billion)                              | 1,667.37 | 1,906.84 | 1,700.37 | 1,711.84 | 1,638.72 <sup>3</sup> |
| Sales number (units)                                            |          |          |          |          |                       |
| Passenger cars                                                  | 514,594  | 514,675  | 533,202  | 550,179  | 310,008 <sup>4</sup>  |
| Motorcycles                                                     | 396,343  | 434,850  | 471,782  | 546,813  | 332,741 <sup>4</sup>  |
| Production of televisions ('000 units)                          | 7,745    | 11,446   | 12,609   | 9,935    | 8,188 <sup>2</sup>    |
| Outstanding balance of credit card<br>(RM million, end-period)  | 37,149   | 38,659   | 39,920   | 41,192   | 36,375 <sup>5</sup>   |
| Banking system's consumption credit<br>(RM million, end-period) | 265,380  | 267,666  | 294,548  | 297,187  | 300,864 <sup>5</sup>  |

<sup>1</sup> Refers to imports by broad economic categories published by the Department of Statistics, Malaysia

<sup>2</sup> January to August 2020

<sup>3</sup> End-September 2020

<sup>4</sup> January to September 2020

<sup>5</sup> End-August 2020

Source: Bank Negara Malaysia, Bursa Malaysia, Malaysian Automotive Association, Motorcycle & Scooter Assemblers and Distributors Association of Malaysia and Department of Statistics, Malaysia

### 3.6. PRIVATE INVESTMENT INDICATORS

Malaysia

| Indicator                                         | 2016    | 2017    | 2018    | 2019    | 2020                 |
|---------------------------------------------------|---------|---------|---------|---------|----------------------|
| Imports (RM million)                              |         |         |         |         |                      |
| Capital goods <sup>1</sup>                        | 100,245 | 115,566 | 112,453 | 100,179 | 59,930 <sup>3</sup>  |
| Intermediate goods <sup>1</sup>                   | 399,033 | 478,933 | 462,212 | 467,211 | 278,266 <sup>3</sup> |
| Loan disbursements by banking system (RM million) |         |         |         |         |                      |
| Manufacturing                                     | 202,550 | 213,738 | 236,624 | 258,602 | 164,770 <sup>3</sup> |
| Construction                                      | 67,349  | 77,674  | 89,885  | 90,047  | 48,619 <sup>3</sup>  |
| Housing loans (RM million, end-period)            |         |         |         |         |                      |
| Government <sup>2</sup>                           | 48,518  | 55,882  | 63,464  | 80,675  | 85,914 <sup>4</sup>  |
| Banking system                                    | 477,988 | 519,631 | 563,031 | 603,988 | 632,675 <sup>4</sup> |
| Production of construction materials              |         |         |         |         |                      |
| Cement roofing tiles ('000 units)                 | 38,241  | 36,073  | 35,472  | 43,484  | 33,097 <sup>3</sup>  |
| Ready-mixed concrete ('000 cubic metres)          | 28,589  | 30,323  | 32,047  | 34,067  | 23,997 <sup>3</sup>  |
| Iron and steel bars and rods ('000 metric tonnes) | 2,064   | 1,698   | 1,853   | 1,404   | 1,056 <sup>3</sup>   |
| Sales of commercial vehicles (units)              | 65,491  | 61,950  | 65,512  | 54,108  | 31,481 <sup>5</sup>  |

<sup>1</sup> Refers to imports by broad economic categories published by the Department of Statistics, Malaysia

<sup>2</sup> Based on principal amount

<sup>3</sup> January to August 2020

<sup>4</sup> End-August 2020

<sup>5</sup> January to September 2020

Source: Bank Negara Malaysia, Department of Statistics Malaysia, Malaysian Automotive Association and Public Sector Home Financing Board