



PRESS RELEASE MINISTRY OF FINANCE MALAYSIA

DESPITE NIKKEI PROJECTING THE 2019 MALAYSIAN GDP TO EXPAND BY 5.2% THIS YEAR BASED ON ITS PMI FIGURE THAT ROSE TO 49.4 POINTS IN APRIL 2019, THE MINISTRY OF FINANCE IS MAINTAINING ITS GROWTH PROJECTION AT 4.9%

The Ministry of Finance welcomes the latest Nikkei Manufacturing Purchasing Managers' Index (PMI) reading for Malaysia, which rose to 49.4 points in April 2019 from 47.2 points in the previous month. This is the highest level recorded in 7 months.

Nikkei in its PMI note wrote that the April 2019 reading indicated a 5.2% expansion in this year's GDP, which is higher than the 4.9% growth projected by the Ministry. Nevertheless, the Ministry of Finance will remain cautious and maintain its current growth projection for this year.

The April PMI rise was contributed by, among others, an increase in export orders, employment growth, investment into new machines and plants, as well as improved business confidence built on policy clarity and certainty provided by the Government's reform agenda. According to Nikkei, the April business confidence level is the highest since October 2013.

Furthermore, the increase in new investment is a direct result of the Government's ability to grow Malaysia's approved foreign direct investment (FDI) by 48% to RM80.5 billion in 2018 from RM54.5 billion in 2017.

The continuous sustainable growth proves that the current recovery and development initiatives carried out by the Pakatan Harapan administration are proceeding as planned. The Government will continue its efforts to enhance the people's welfare by focussing on achieving high-quality growth.

Sayangi Malaysiaku!

Lim Guan Eng
Minister of Finance

Ministry of Finance Malaysia
Putrajaya
3 May 2019

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