



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 6 | 2025



JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 6 | 2025

Announcement:

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

Malaysia, for the first time, ranked as number one (1) globally in the biennial Open Data Inventory (ODIN) 2024/25 report released by Open Data Watch (ODW), surpassing 198 other countries. This achievement marks a significant leap from its 67th position in the ODIN 2022/23 assessment.

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 20th October 2025, with the theme 'Driving Change with Quality Statistics and Data for Everyone'.

OpenDOSM NextGen is a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA

Published and printed by:

Department of Statistics Malaysia,
Block C6 & C7, Complex C,
Federal Government Administrative Centre
62514 Putrajaya,
MALAYSIA

Tel.	: 03-8885 7000
Fax	: 03-8888 9248
Portal	: https://www.dosm.gov.my
Facebook / X / Instagram / YouTube	: StatsMalaysia
Email	: info@dosm.gov.my (general enquiries) data@dosm.gov.my (data request & enquiries)

Published in June 2025.

All rights reserved.

No part of this publication may be reproduced or distributed in any form or by any means or stored in database without the prior written permission from Department of Statistics, Malaysia. Users reproducing content of this publication with or without adaptation should quote the following.

“Source: Department of Statistics Malaysia”

eISSN 2716 - 6813

TABLE OF CONTENTS

02 NOTES FROM
CHIEF STATISTICIAN

04 KEY REVIEW

06 KEY ECONOMIC
INDICATORS

08 OVERVIEW

XX BOX ARTICLE

XX SNAPSHOT

XX AGRICULTURE

XX INDUSTRY AND
MANUFACTURING

XX SERVICES

XX EXTERNAL SECTOR

XX LABOUR SCENARIO

XX PRICES

XX WAY FORWARD

XX ECONOMIC
INDICATORS

XX MESR MEMBERS

XX ACKNOWLEDGEMENT

NOTES FROM CHIEF STATISTICIAN

I am honoured to present the sixth edition of the Malaysian Economic Statistics Review (MESR) 2025, a flagship analytical publication that consolidates key macroeconomic and sectoral indicators to support data-driven policy discourse. Amid the ongoing shifts in the global economic landscape, this edition delivers timely analysis of economic conditions and key sectoral developments within the Malaysian economy. It is intended to serve the needs of policymakers, economic strategists and institutional stakeholders in assessing national performance and informing forward-looking strategies. I would like to acknowledge the professionalism and analytical rigour of the dedicated team at the Department of Statistics Malaysia (DOSM), whose efforts have ensured the quality and relevance of this publication.

This edition offers an in-depth review of Malaysia's economic performance in April and the first quarter of 2025 (Q1 2025), complemented by selected key indicators for May. A highlight of this issue is the article "Evaluating the Relationship Between Confidence Indicator and GDP Growth in Malaysia" which explores how closely business sentiment measured by the Confidence Indicator aligns with real GDP growth, alongside discussion on its potential role as a timely tool for short-term economic forecasting and policy assessment.

The global economic growth is expected to lose momentum in 2025, with the World Bank projecting a moderation to 2.3 per cent from 2.8 per cent in 2024, while the OECD anticipates a slightly stronger pace at 2.9 per cent, easing from 3.3 per cent. This slowdown mirrors a challenging global landscape shaped by elevated interest rates, lingering policy uncertainty and intensifying trade frictions, all of which continue to weigh on investor sentiment and dampen business confidence worldwide.

Malaysia's domestic economy recorded broad-based growth across most sectors. The Services sector remained the key driver, expanding by 5.0 per cent, led supported by wholesale and retail trade, transportation and storage, and business services. Manufacturing grew by 4.1 per cent, supported by strong production in electronics, food processing, and rubber-based products, despite a decline in transport equipment output. Agriculture saw registered modest growth of 0.6 per cent, driven by improvements in fishing and other sub-sectors. In contrast, Mining and quarrying contracted by 2.7 per cent, primarily due to reduced output of crude oil and natural gas.

On the external front, total trade increased by 2.6 per cent year-on-year to RM252.5 billion, supported by a 6.6 per cent rise in imports, particularly capital goods which surged by 63.7 per cent. However, exports declined by 1.1 per cent, primarily due to a 4.7 per cent contraction in domestic exports, while re-exports rose by 16.1 per cent. The trade surplus narrowed significantly, decreasing by 92.3 per cent compared to the same period last year, indicating a shift toward a more import-driven trade structure. On a month-on-month basis, both exports and imports recorded declines, with exports falling by 5.2 per cent and imports decreasing by 2.0 per cent, reflecting short-term fluctuations amid an overall positive trade environment.

In terms of prices, headline inflation rose to 1.4 per cent in April, driven by higher costs in personal care, education, and housing. Core inflation edged up to 2.0 per cent, reflecting persistent demand in services. However, food inflation moderated, supported by declining in vegetable and dairy prices. Malaysia's inflation rate remains moderate and well-managed relative to regional peers, supported by stable supply and prudent policy measures.

Malaysia's Leading Index pointed to a sustained economic resilience in April 2025, registering a modest annual growth of 0.5 per cent. This improvement was supported by stronger performance in key components such as semiconductor imports and new company registrations. While some components continued to soften, the year-on-year uptick suggests underlying economic strength. Overall, the index foresees steady economic momentum in the near future, underpinned by stable domestic demand and favourable labour market conditions.

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

Malaysia, for the first time, ranked as number one (1) globally in the biennial Open Data Inventory (ODIN) 2024/25 report released by Open Data Watch (ODW), surpassing 198 other countries. This achievement marks a significant leap from its 67th position in the ODIN 2022/23 assessment.

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 20th October 2025, with the theme 'Driving Change with Quality Statistics and Data for Everyone'.

OpenDOSM NextGen is a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

DATO' SRI DR. MOHD UZIR MAHIDIN

Chief Statistician Malaysia
Department Of Statistics, Malaysia

June 2025

KEY REVIEW

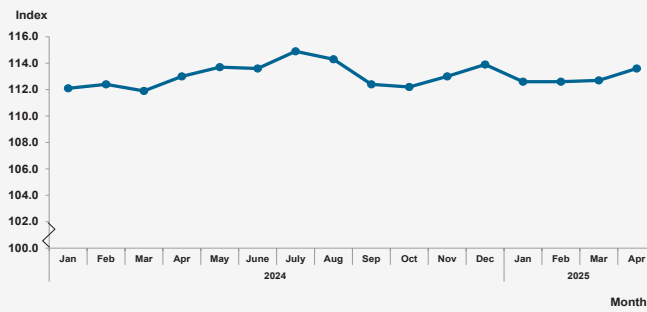
- Global economic growth is projected to slow in 2025, with the World Bank forecasting a slower growth to 2.3 per cent (from 2.8% in 2024) and the OECD expecting a slightly higher rate of 2.9 per cent (down from 3.3%). This deceleration reflects persistent challenges including high interest rates, policy uncertainties, and escalating trade tensions, which are dampening global business and investment confidence.
- Across the Malaysian economy, growth reached 5.1 per cent in 2024, primarily driven by the Services and Manufacturing sectors, which together accounted for 82.5 per cent of GDP, amounting to RM1.93 trillion at current prices. In the first quarter of 2025, growth eased to 4.4 per cent, supported by sustained performance in the Services, Manufacturing, and Construction sectors, with the Services sector expanding by 5.0 per cent, led by wholesale and retail trade, transportation, and business services.
- Natural Rubber (NR) production declined by 15.6 per cent year-on-year in April 2025, recording 18,008 tonnes compared to 21,325 tonnes in April 2024. Month-on-month, production also registered a significant decrease of 37.3 per cent from 28,739 tonnes in March 2025. Meanwhile, the production of Fresh Fruit Bunches (FFB) increased by 1.3 per cent year-on-year to 9,051,118 tonnes in May 2025 (May 2024: 8,930,951 tonnes). On a monthly basis, FFB production rose slightly by 1.4 per cent from 8,925,862 tonnes in April 2025.
- On the industrial performance standpoint, Malaysia's Industrial Production Index (IPI) grew by 2.7 per cent year-on-year in April 2025, supported by a 5.6 per cent increase in the Manufacturing sector. In contrast, the Mining and Electricity sectors recorded declines of 10.0 per cent and 6.3 per cent, respectively.
- The Manufacturing sector recorded a sales value of RM160.6 billion in April 2025, reflecting a 4.8 per cent increase year-on-year, mainly driven by growth in the Food, Beverages & Tobacco sub-sector (11.1%), Electrical & Electronics Products (9.8%), and Non-metallic Mineral, Basic Metal & Fabricated Metal Products (4.6%). However, compared to March 2025, the sales value declined by 2.3 per cent.
- In April 2025, the Wholesale & Retail Trade sector recorded total sales of RM151.7 billion, posting a 4.7 per cent year-on-year increase, supported by growth in Wholesale trade (5.5%), Retail trade (4.7%), and Motor Vehicles (2.1%). On a month-on-month basis, however, sales declined by 1.5 per cent, with all sub-sectors experiencing contractions. The Volume Index for the sector rose 4.3 per cent year-on-year to 160.6 points while slipped by 0.3 per cent on monthly basis.
- In terms of prices, Malaysia's inflation rate remained unchanged at 1.4 per cent in April 2025, maintaining the pace recorded in March. The stability was largely driven by sustained price pressures in key groups, notably Personal Care, Social Protection & Miscellaneous Goods & Services, which rose to 4.1 per cent (March: 3.6%), followed by Education at 2.3 per cent (March: 2.2%), and Housing, Water, Electricity, Gas & Other Fuels at 2.0 per cent (March: 1.9%). Meanwhile, slower inflation was observed in groups such as Food & Beverages, Recreation, Sport & Culture, and Health. In addition, Malaysia registered an inflation rate of 1.2 per cent in May 2025.
- The Malaysia's Producer Price Index (PPI) declined by 3.4 per cent year-on-year in April 2025, deepening from a 1.9 per cent drop in March. This decline was largely due to continued contractions in the Mining sector (-17.8%), Manufacturing (-2.6%), and Electricity & Gas Supply (-0.6%), while the Agriculture, Forestry & Fishing and Water Supply sectors registered increases of 2.6 per cent and 0.9 per cent, respectively. On a month-on-month basis, the PPI fell by 1.0 per cent, following a 0.6 per cent decrease in March 2025. Meanwhile, Malaysia's PPI declined further by 3.6 per cent in May 2025.
- In April 2025, Malaysia's total trade surged by 18.2 per cent year-on-year to RM261.9 billion, with exports up 16.4 per cent to RM133.6 billion and imports rising 20.0 per cent to RM128.4 billion. Month-on-month, total trade increased by 4.8 per cent, driven by a 14.1 per cent rise in imports. Exports, however, contracted by 2.7 per cent, and the trade surplus fell sharply by 79.1 per cent against March 2025.

- Malaysia's labour market showed continued improvement in April 2025, with employment rising 2.8 per cent year-on-year to 16.82 million and edging up 0.2 per cent compared to the previous month. Accordingly, the unemployment rate declined to 3.0 per cent, reflecting a 5.5 per cent annual drop and a 0.7 per cent decrease month-on-month. Meanwhile, the labour force grew by 2.5 per cent year-on-year to 17.34 million, and the labour force participation rate increased to 70.8 per cent, up 0.2 percentage points from April 2024 and 0.1 percentage points from March 2025.
- In overall, Malaysia's Leading Index (LI) stood at 113.6 points in April 2025, maintaining an annual growth rate of 0.5 per cent. On a monthly basis, the LI rose by 0.8 per cent. The index remained below the 100.0 points suggests resilient economic prospects, supported by a positive labour market and sustained domestic demand in line with stable consumption patterns.

KEY ECONOMIC INDICATORS

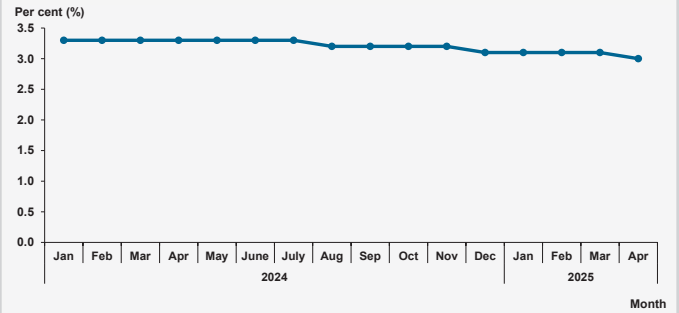
Leading Index

113.6 point
APRIL 2025



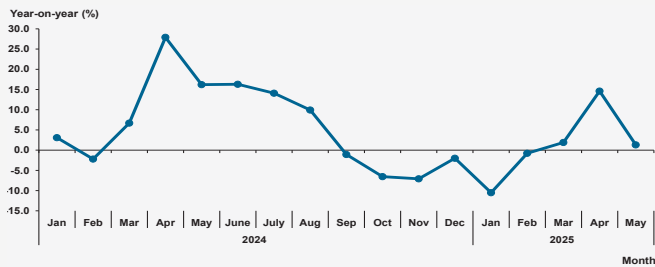
Unemployment Rate

3.0%
APRIL 2025



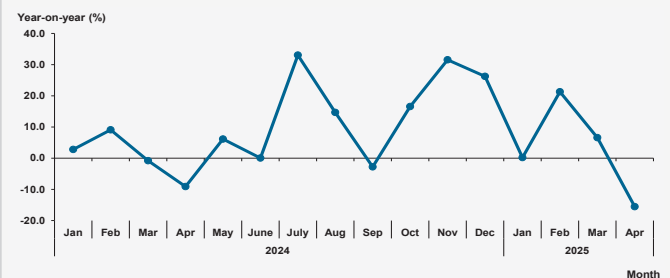
Production of Fresh Fruit Bunches

1.3%
MAY 2025



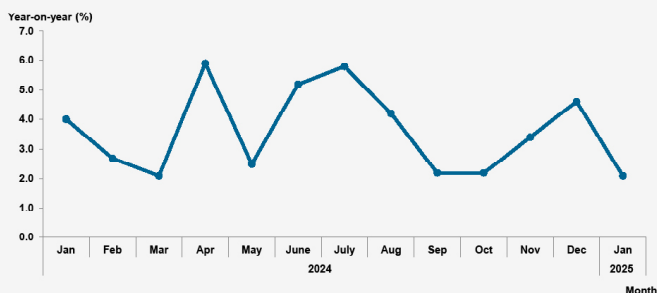
Production of Natural Rubber

-15.6%
APRIL 2025



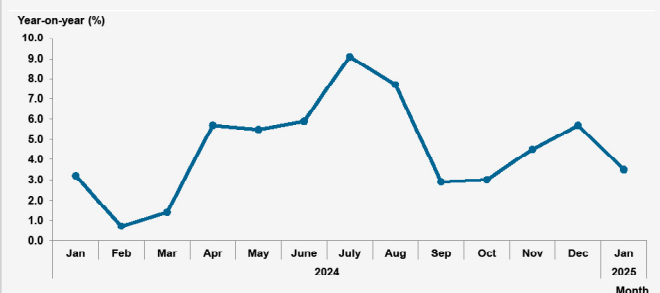
Industrial Production Index (IPI)

X.X%
xx 2025



Sales Value of Manufacturing Sector

X.X%
xx 2025

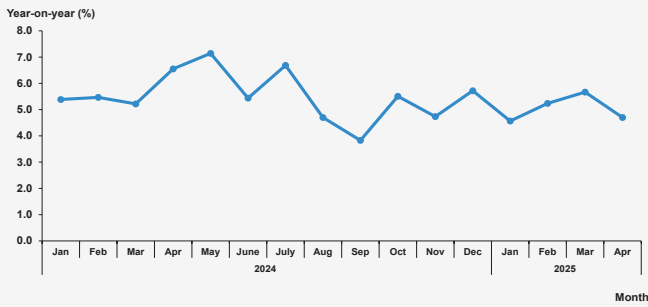


Note:

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

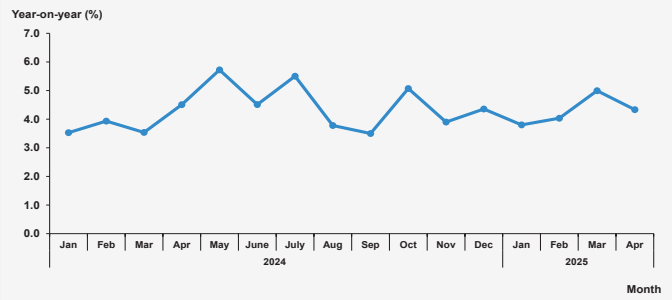
**Sales Value of
Wholesale & Retail Trade**

4.7%
APRIL 2025



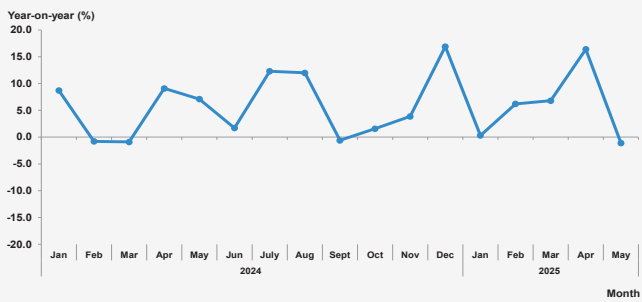
**Volume Index of
Wholesale & Retail Trade**

4.3%
APRIL 2025



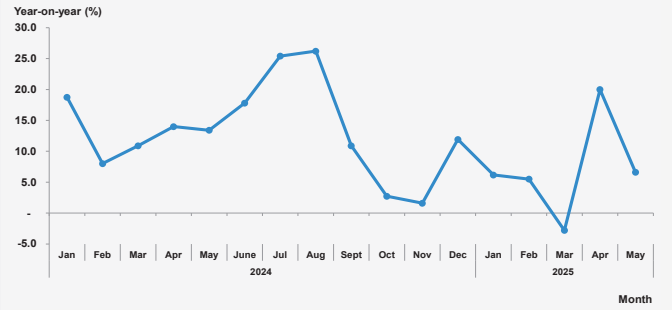
Exports

-1.1%
MAY 2025



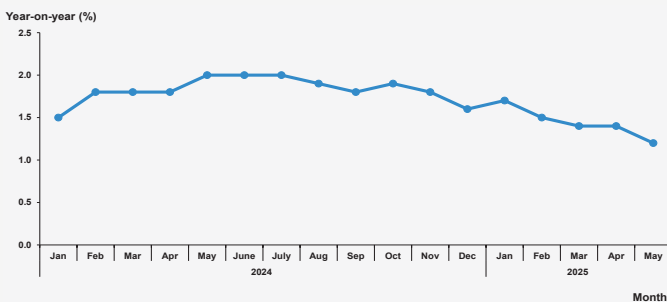
Imports

6.6%
MAY 2025



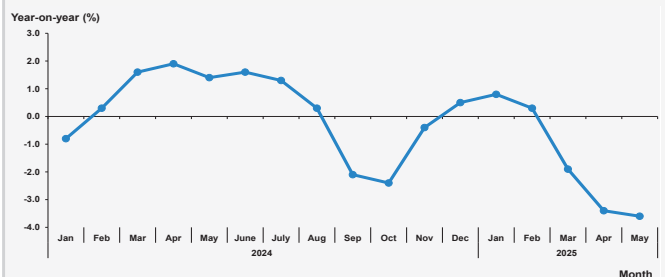
Consumer Price Index (CPI)

1.2%
MAY 2025



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

-3.6%
MAY 2025



OVERVIEW

World Economy

According to the World Bank, global economic growth is expected to ease to 2.3 per cent in 2025 from 2.8 per cent in 2024, marking the slowest pace since the 2008 financial crisis, apart from years of actual global recession. The OECD projects a similar but slightly more optimistic trend, forecasting a decrease from 3.3 per cent in 2024 to 2.9 per cent in 2025. This weakening outlook reflects ongoing challenges such as elevated interest rates, uncertainty in global economic policies and rising trade tensions, which are contributing to more cautious business and investment sentiment globally.

For Emerging Market and Developing Economies (EMDEs), the World Bank forecasts growth to slow from 4.2 per cent in 2024 to 3.8 per cent in 2025, with noticeable differences across regions. These economies remain vulnerable to risks such as climate shocks, geopolitical conflicts and underperformance in major economies, which could further weaken growth. The OECD also mentions that borrowing costs and weaker global demand may dampen growth prospects across developing countries.

Economic growth in the United States is projected to decrease to 1.4 per cent in 2025 (2024: 2.8%), while the OECD estimates a slightly higher 1.6 per cent for 2025. This slowdown is attributed to the ongoing effects of past interest rate hikes and trade restrictions, which have increased operating costs for firms and weakened both business investment and consumer confidence.

China's economy is forecast to grow by 4.5 per cent in 2025, slightly below 5.0 per cent growth recorded in 2024. The slower pace reflects continued weakness in the property sector and demographic challenges, although growth remains supported by infrastructure investment and targeted fiscal policies. India is projected to grow at 6.3 per cent in 2025, maintaining its position as the fastest-growing major economy, driven by strong domestic demand and investment. Growth in both Europe and Japan is expected to remain subdued at 0.7 per cent in 2025, mainly due to weak export demand and persistent structural issues. Meanwhile, Indonesia's economy is forecast to expand by 4.7 per cent, with momentum supported by household spending and ongoing infrastructure initiatives.

Malaysia's Economy

Malaysia's economy expanded by 5.1 per cent in 2024 as compared to 3.5 per cent in the previous year. The Services and Manufacturing sectors, which collectively contributed 82.5 per cent to the GDP, were the main drivers of the economic growth in 2024. Malaysia's total GDP amounted to RM1.93 trillion at current prices and RM1.65 trillion at constant prices for the year 2024.

In the first quarter of 2025, Malaysia's economic performance grew by 4.4 per cent as against 4.9 per cent in the preceding quarter. The expansion was supported by steady performance on the supply side, notably in the Services, Manufacturing and Construction sectors. The Services sector expanded by 5.0 per cent (Q4 2024: 5.5%) in the first quarter of 2025, driven by the Wholesale and retail trade, Transportation and storage and Business services sub-sectors.

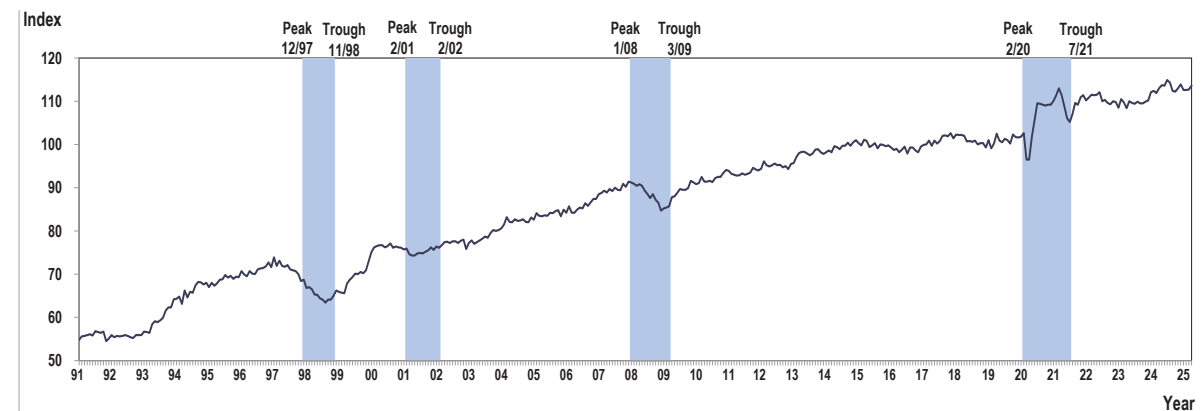
Table 1: Annual Percentage Change (%) of Malaysia's GDP by Kind of Economic Activity, 2023 - 2024 and Q1 2024 – Q1 2025

Kind of Economic Activity	2023	2024	2024				2025
			Q1	Q2	Q3	Q4	Q1
Services	5.1	5.3	4.8	5.9	5.2	5.5	5.0
Manufacturing	0.7	4.2	2.1	4.7	5.6	4.2	4.1
Construction	6.0	17.5	11.9	17.2	20.0	20.7	14.2
Agriculture	0.2	3.1	1.9	7.6	3.6	-0.7	0.6
Mining and quarrying	0.5	0.9	4.3	2.7	-2.8	-0.7	-2.7
GDP	3.5	5.1	4.2	5.9	5.4	4.9	4.4

Source: Department of Statistics, Malaysia

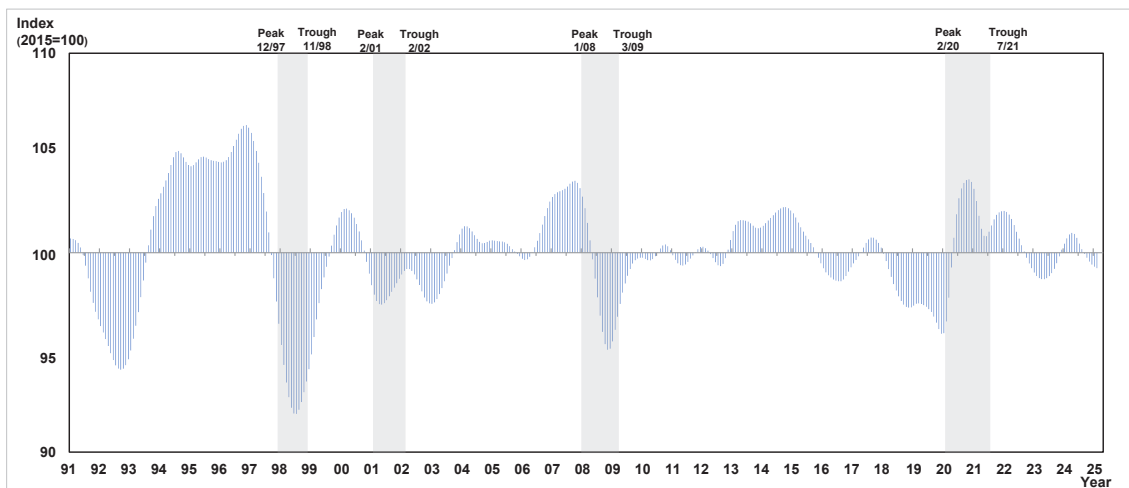
The Leading Index (LI) for April 2025 maintained its annual growth at a rate of 0.5 per cent, registering 113.6 points as compared to 113.0 points in the same month of the previous year. A double-digit increase in the Real Imports of Semi Conductors (27.2%) and the Number of New Companies Registered (24.1%) contributed to this improvement, despite declines in four other components. In line with this, the monthly performance of the LI recorded an increase for the second consecutive month with recording 0.8 per cent, supported by a 0.5 per cent rise in the Number of New Companies Registered. The smoothed growth rate of the LI for April 2025 remained below the 100.0 points, reflecting Malaysia’s resilient economic prospects, supported by a positive labour market and sustained domestic demand in line with stable consumption patterns.

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



Source: Department of Statistics, Malaysia

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



Source: Department of Statistics, Malaysia

EVALUATING THE RELATIONSHIP BETWEEN CONFIDENCE INDICATOR AND GDP GROWTH IN MALAYSIA

Noor Masayu Mhd Khalili, Lim Kok Hwa, Mohd Afzainizam Abdullah
Economic Indicator Division, DOSM

Introduction

In an increasingly dynamic and interconnected global economy, timely and accurate insights into business sentiment are essential for informed policy-making and strategic planning. Business Tendency Statistics (BTS) offer a structured approach to monitoring and evaluating short-term economic developments by capturing qualitative assessments of current and expected business conditions. These indicators are particularly useful when conventional quantitative data are not yet available, enabling early detection of shifts in economic activity.

BTS serve as a complementary tool to standard macroeconomic indicators by reflecting the perceptions and expectations of business leaders across key sectors. Although these statistics do not measure the magnitude of change, they provide directional signals particularly through the Confidence Indicator that help analysts and policymakers anticipate turning points in the business cycle. Confidence indicators, in particular, have become increasingly important for assessing the prevailing economic climate, especially during periods of uncertainty or rapid change.

Despite their growing relevance, the empirical relationship between confidence indicators and actual macroeconomic performance remains underexplored in the Malaysian context. This study addresses that gap by examining the contemporaneous correlation between Malaysia's Business Confidence Indicator and quarterly real Gross Domestic Product (GDP) growth over the period of 2019–2025. This timeline spans both the COVID-19 crisis and the post-pandemic recovery, allowing for a comprehensive evaluation of how sentiment aligns with economic outcomes across different phases of the business cycle.

Problem Statement

In spite of the frequent use of business sentiment indicators to gauge economic perceptions, there is a notable lack of empirical evidence in Malaysia regarding their predictive relationship with actual economic performance. This gap raises concerns about the extent to which sentiment indicators can be relied upon to forecast short-term changes in economic activity. Policymakers in Malaysia continue to depend heavily on lagging economic indicators, such as GDP data, which are typically released only after the end of each quarter. This reliance hampers timely responses to economic volatility and may delay necessary policy interventions. Moreover, although confidence indices are regularly published and widely reported in the media, their application in short-term GDP forecasting remains largely underutilized. The timing and dynamics between expressed business sentiment and actual GDP movements are still not well understood; especially in developing economies like Malaysia, where market conditions can be more volatile and reactive. Without robust quantitative validation, these sentiment measures risk being perceived as anecdotal or superficial, rather than as reliable tools for economic analysis and policy support.

Objectives

This study seeks to: (1) evaluate the correlation between Malaysia's Confidence Indicator and GDP growth, (2) assess the predictive potential of lagged confidence values, (3) visualise the relationship over time and across lags, and (4) provide insights for future short-term economic monitoring.

Methodology

Quarterly data from Q1 2019 to Q1 2025 for Confidence Indicator and GDP Growth were sourced from the Department of Statistics Malaysia. The Pearson correlation coefficient (r) was calculated to assess the strength and direction of the linear relationship between the two variables, using the formula:

$$r = \frac{\sum[(C_i - \bar{C})(G_i - \bar{G})]}{\sqrt{[\sum(C_i - \bar{C})^2 \times \sum(G_i - \bar{G})^2]}}$$

Where:

- C_i : Confidence Indicator value at quarter i
- G_i : GDP Growth at quarter i
- \bar{C} , \bar{G} : Mean values of Confidence and GDP Growth respectively.

Results and Discussion

Understanding how business sentiment aligns with economic performance is central to short-term economic assessment. This analysis focuses on the relationship between Malaysia's Confidence Indicator and GDP growth across 25 quarters, identifying patterns that may indicate whether changes in sentiment precede shifts in output. The findings below examine these dynamics both visually and statistically, with attention to potential lead-lag effects.

Figure 1: Time series trend of GDP Growth and Confidence Indicator

Over the 25 quarters from 2019 to 2025, the Confidence Indicator and GDP Growth demonstrate notable co-movement, particularly during the economic downturn in Q2 2020 caused by the COVID-19 pandemic as shown in Figure 1. Business confidence reached its lowest point in tandem with GDP contraction, reinforcing its utility as a real-time economic gauge. Following this trough, sentiment recovered more quickly than GDP, potentially capturing early signs of improvement in expectations before they materialised in actual output. This pattern suggests that confidence data may offer anticipatory value when assessing future trends.

Figure 2: Scatter plot of GDP Growth vs Confidence Indicator at Lag 0

Figure 2 depicts a moderately strong positive linear association between the Confidence Indicator and GDP Growth at Lag 0. The observed clustering of data points along the regression line indicates a stable and statistically meaningful relationship. While minor deviations exist, likely attributable to external macroeconomic factors, the general trend supports the argument that elevated business sentiment is often associated with stronger economic performance within the same period.

Figure 3: Pearson correlation coefficients across different lag

Figure 3 presents the Pearson correlation coefficients across three lag structures. Lag 0 exhibits the highest correlation ($r = 0.757$), implying a robust synchrony between sentiment and economic output in the same quarter. Although the coefficients at Lag 1 ($r = 0.286$) and Lag 2 ($r = 0.222$) are weaker, they maintain a consistent positive direction. This pattern implies that while confidence sentiment is most accurate in reflecting current conditions, their consistent positive direction implies that confidence might play a modest role in shaping short-term business decisions such as hiring, production and investment planning.

It is also noteworthy that fluctuations in the Confidence Indicator exhibit greater variance compared to GDP, which is consistent with the anticipatory nature of sentiment-based measures. Sentiment tends to react more quickly to evolving information, including policy announcements, geopolitical developments and media narratives factors that may not immediately translate into measurable economic output.

Collectively, the findings affirm the role of the Confidence Indicator as a valuable contemporaneous indicator of macroeconomic performance. Furthermore, its consistent directional behaviour across short lags suggests potential utility in short-term economic forecasting, particularly when integrated with other leading indicators.

Conclusion

The expanded analysis using 2019–2025 data confirms the Confidence Indicator's role as a reliable contemporaneous measure of Malaysia's GDP growth. The highest correlation was observed at Lag 0, demonstrating strong alignment between sentiment and real economic performance. Although weaker at longer lags, the consistently positive direction of correlation suggests that confidence may exert modest influence on short-run expectations and planning decisions. The indicator proves particularly responsive during periods of volatility, highlighting its relevance as a real-time economic signal. These findings support its integration into short-term economic dashboards and forecasting frameworks.

Future Research Directions

Future analyses may consider applying advanced time series models such as Vector Autoregression (VAR) or Granger causality tests to examine whether confidence indicators can anticipate turning points in economic cycles. It would also be worthwhile to investigate the relationship across different economic sectors, to determine if sentiment in specific industries (e.g., manufacturing, services) exhibits stronger links to GDP fluctuations.

References

Department of Statistics Malaysia. (2025). Business tendency statistics Q2 2025. Putrajaya: DOSM.

Department of Statistics Malaysia. (2025). Advance gross domestic product (GDP) estimates first quarter 2025. Putrajaya: DOSM.

Enders, W. (2014). Applied econometric time series (4th ed.). Wiley.

Gujarati, D. N. (2004). Basic econometrics (4th ed.). McGraw-Hill.

Hamilton, J. D. (1994). Time series analysis. Princeton University Press.



SECTORAL PERFORMANCE

This page is deliberately left blank

AGRICULTURE

Oil Palm

Fresh fruit bunches produced in May 2025 increased by 1.4 per cent to 9,051,118 tonnes as compared to April 2025) (Chart 1). On year-on-year comparison basis, production also rose by 1.3 per cent from 8,930,951 tonnes in May 2024.

Chart 1: Production of Fresh Fruit Bunches, April 2024 - May 2025

The average of fresh fruit bunches yields by estates in May 2025 remained unchanged at 1.48 tonnes/ha consistent with the yield recorded in April 2025 (Table 1). The average of fresh fruit bunches yields by estates operated in Peninsular Malaysia and Sabah/ Sarawak also remained unchanged at 1.64 tonnes/ha (April 2025: 1.64 tonnes/ha) and 1.35 tonnes/ha (April 2025: 1.35 tonnes/ha) respectively.

Table 1: Average Fresh Fruit Bunches Yield by Region, Mei 2024 - Mei 2025 (Tonnes/Ha)

Production of crude palm oil and palm kernel increased by 5.1 per cent (May 2025: 1,771,621 tonnes, April 2025: 1,686,379 tonnes) and 2.8 per cent (May 2025: 420,658 tonnes, April 2025: 409,097 tonnes) respectively. Similarly, production of crude palm kernel oil and palm kernel cake recorded increases of 19.2 per cent (210,512 tonnes; April 2025: 176,644 tonnes) and 20.1 per cent (231,568 tonnes; April 2025: 192,857 tonnes), respectively.

Chart 2: Production of Major Oil Palm Products, April 2024 - May 2025

Exports of palm oil increased 25.6 per cent (May 2025: 1,387,236 tonnes, April 2025: 1,104,333 tonnes). Exports of palm kernel oil and palm kernel cake also recorded notable increases of 20.7 per cent (May 2025: 119,182 tonnes, April 2025: 98,743 tonnes) and 37.3 per cent (May 2025: 193,328 tonnes, April 2025: 140,833 tonnes) respectively.

Chart 3: Exports of Major Palm Oil Products, April 2024 - May 2025

Imports of palm oil increased by 18.3 per cent to 68,971 tonnes in May 2025 as compared to 58,292 tonnes in the previous month. In contrast, imports of palm kernel oil declined by 43.5 per cent to 8,074 tonnes, down from 14,287 tonnes in April 2025.

Chart 4: Imports of Oil Palm Products, April 2024 - May 2025

The Malaysian Palm Oil Council (MPOC) anticipates crude palm oil (CPO) prices to remain within the range of RM3,750 to RM4,050 per tonne throughout May 2025, with a gradual recovery expected thereafter. In April, CPO output increased significantly by 298,000 tonnes, primarily attributed to delayed harvesting activities in March due to heavy rainfall. Concurrently, palm oil stockpiles rose by 303,000 tonnes, partly as a result of subdued export performance.

Sub-Saharan Africa remains Malaysia's largest export destination, followed by ASEAN, while exports to other regions have experienced a decline. Global market uncertainties including ongoing US-China trade tensions and OPEC's decision to increase crude oil output, have placed downward pressure on prices which have fallen by 18 per cent since April.

Import demand from major markets such as India and China are projected to recover, supported by narrowing price gaps between palm oil and soybean oil. Meanwhile, the global biodiesel sector remains under pressure. The United States has reported a significant decline in biodiesel output, whereas Indonesia has maintained stable consumption and remains on track to achieve its annual target.

Source: 'Harga minyak sawit diunjur antara RM3,750 ke RM4,050 bulan ini - MPOC', BH online 20 Mei 2025

AGRICULTURE

Rubber

Natural Rubber (NR) production decreased by 37.3 per cent in April 2025 (18,008 tonnes) as compared to March 2025 (28,739 tonnes) as shown in Chart 1. A year-on-year comparison showed that the production of NR decreased by 15.6 per cent (April 2024: 21,325 tonnes).

Chart 1: Production of Natural Rubber, January 2023 – April 2025

Smallholdings sector was the main contributor to the production of natural rubber in April 2025, accounting for 86.0 per cent (15,488 tonnes) while the remaining 14.0 per cent (2,520 tonnes) came from estate sector. A month-on-month comparison showed that production for smallholding sector declined by 40.7 per cent, while the estate sector recorded a decrease of 3.3 per cent. Meanwhile, compared to April 2024, production of smallholdings decreased by 18.5 per cent and estate sector increased 8.7 per cent.

Analysis of the average monthly price showed that Concentrated Latex recorded a decrease of 7.0 per cent (April 2025: 647.20 sen per kg; March 2025: 696.05 sen per kg) while Scrap decreased by 15.8 per cent (April 2025: 641.27 sen per kg; March 2025: 761.92 sen per kg). Trend of prices for all Standard Malaysian Rubber (S.M.R) showed a decrease between 6.9 per cent and 13.5 per cent. The World Bank Commodity Price Data reported the prices for TSR 20 (Technically Specified Rubber) has decreased by 13.9 per cent (from USD1.98/kg to USD1.71/kg) and SGP/MYS (Singapore/Malaysia) decreased 10.1 per cent (from USD2.36/kg to USD2.13/kg).

Chart 2: Monthly Average Prices for Natural Rubber, April 2025

Total stocks of NR in April 2025 declined by 6.7 per cent to 203,728 tonnes, as compared to 218,253 tonnes in March 2025. A year-on-year comparison showed that the stocks decreased by 3.5 per cent against 211,119 tonnes as recorded in April 2024.

Chart 3: Stocks of Natural Rubber, January 2023 – April 2025

Domestic consumption dropped 10.8 per cent to 19,379 tonnes, as compared to 21,733 tonnes in March 2025. On annual basis, consumption showed a decrease of 5.0 per cent (April 2024: 20,407 tonnes).

Chart 4: Domestic Consumption, January 2023 – April 2025

Exports of Malaysia's NR amounted to 35,901 tonnes in April 2025, a decrease of 31.7 per cent as against March 2025 (52,531 tonnes). P.R. China remained as the main destination for NR exports accounting for 33.3 per cent of total exports in April 2025, followed by the United Arab Emirates (14.9%), Germany (14.2%), India (6.5%) and the United States of America (5.1%).

The exports performance was contributed by NR-based products such as gloves, tyres, tubes and rubber thread. Gloves were the main export of rubber-based products with a value of RM1.1 billion in April 2025, a decrease of 19.2 per cent as compared to March 2025 (RM1.3 billion). The main exporting countries for rubber gloves were United States (18,405.7 tonnes), China (2,256.6 tonnes) and Japan (2,249.1 tonnes) as shown in Table 1.

Table 1: Top 10 Exports Countries of Rubber Gloves, March 2025 and April 2025

According to the Malaysia Rubber Board Digest published in April 2025, the Kuala Lumpur Rubber Market experienced mixed trends of declines and recovery throughout April 2025, influenced by fluctuating signals from regional rubber futures markets in response to the uncertainties of U.S. trade policies. Market sentiment remained subdued amid ongoing global economic uncertainties and escalating China-U.S. trade tensions. Additionally, a stronger ringgit against the U.S. dollar and declining crude oil prices further weighed on sentiment.

Industrial Production Index (IPI)

The Industrial Production Index (IPI) recorded a growth of 2.7 per cent in April 2025, mainly contributed by the Manufacturing sector at 5.6 per cent. Conversely, the Mining and Electricity sectors declined by -6.3 per cent and -1.6 per cent, respectively.

Chart 1: Industrial Production Index by Components, Malaysia April 2024 – April 2025

In Manufacturing sector, the export-oriented industries in April 2025 grew further by 6.4 per cent, after registered 4.8 increase in the prior month. This performance was mainly driven by the Manufacturing of vegetable and animal oils and fats which posted a double-digit growth of 22.8 per cent, followed by the Manufacturing of computers, electronics and optical products at 11.1 per cent. On a month-on-month basis, the export-oriented industries decreased by -10.2 per cent (March 2025: 10.1%).

Similarly, domestic-oriented industries expanded by 3.9 per cent in April 2025, following a 2.3 per cent growth recorded in March 2025. This positive momentum was contributed by the Manufacturing of food processing products (8.2%); Manufacturing of fabricated metal products, except machinery and equipment (5.0%); and Manufacturing of basic metals (6.0%). Compared to the preceding month, domestic-oriented industries increased by 0.3 per cent.

The negative 6.3 per cent decline in the Mining sector in April 2025 was attributed to the lower production in Natural Gas and Crude Petroleum & Condensate by -10.0 per cent and -0.7 per cent, respectively. On a month-on-month basis, the Mining index dropped by -13.9 per cent as compared to 17.8 per cent growth recorded in March 2025.

Furthermore, the Electricity index registered a -1.6 per cent in April 2025, decrease at a smaller rate from the -2.2 per cent contraction recorded in the previous month. Compared to March 2025, the Electricity index fell -3.1 per cent.

Globally, the IPI in most countries showed an upward trend in April 2025, with robust year-on-year growth observed in Taiwan (22.3%) and Vietnam (10.2%). Moderate increases were also seen in countries such as China (6.1%); Singapore (5.9%); South Korea (4.9%); Thailand (2.2%); the United States (1.5%); and Japan (0.7%) in the same month.

In summary, the IPI for the period of January to April 2025 increased by 2.4 per cent as compared to the same period last year (January – April 2024: 3.6%). During this period, the Manufacturing sector recorded an expansion of 4.5 per cent, while the Mining and Electricity sectors contracted by -4.0 per cent and -1.7 per cent, respectively.

Manufacturing

The sales value of the Manufacturing sector rose by 4.8 per cent (March 2025: 3.7%), totalled at RM160.6 billion in April 2025. The growth in sales value within the Manufacturing sector was mainly contributed by the Food, beverages & tobacco sub-sector, remained to register a double-digit growth of 11.1 per cent in April 2025 (March 2025: 11.8%). This was accompanied by steady growth in the Electrical & electronics products and the Non-metallic mineral products, basic metal & fabricated metal products sub-sectors, which expanded by 9.8 per cent (March 2025: 7.4%) and 4.6 per cent (March 2025: 4.0%), respectively. Compared to the previous month, the sales value dropped by -2.3 per cent to RM160.6 billion as against RM164.3 billion recorded in the prior month.

Sales value growth in the export-oriented industries which accounted for 70.3 per cent of total sales, accelerated to 5.3 per cent in April 2025 (March 2025: 4.6%). The expansion was primarily due to the increase in the Manufacture of vegetable & animal oils & fats by 12.7 per cent (March 2025: 14.7%). Meanwhile, the Manufacture of computer, electronics & optical products increased by 10.6 per cent (March 2025: 8.0%), and the Manufacture of machinery and equipment n.e.c. advanced by 7.9 per cent (March 2025: 4.5%). On a month-on-month basis, export-oriented industries declined by -3.2 per cent.

Chart 2: Sales Value of the Manufacturing Sector, Malaysia April 2024 – April 2025

Likewise, the domestic-oriented industries further expanded by 3.6 per cent in April 2025, following a 1.8 per cent rise in March 2025. The performance was supported by strong growth in the Manufacture of food processing products at 10.0 per cent in April 2025 (March 2025: 9.4%), as well as in the Manufacture of basic metals (5.9%) and Manufacture of fabricated metal products, except machinery & equipment (3.7%). On a month-on-month comparison, domestic-oriented industries experienced a slight decline of -0.1 per cent.

A total of 2.40 million employees were recorded in this sector in April 2025, augmented by 1.2 per cent (March 2025: 1.1%). The slight increase was mainly driven by the Food, beverages & tobacco (1.9%); Non-metallic mineral products, basic metal & fabricated metal products (1.9%); and Electrical & electronics products (1.3%). On a month-on-month basis, the number of employees in this sector improved 0.5 per cent.

On the same note, the salaries & wages paid in the Manufacturing sector also posted an increase of 2.4 per cent (March 2025: 1.8%), amounted to RM8.3 billion in April 2025. However, the salaries & wages paid contracted by -0.9 per cent as compared to RM8.4 billion recorded in the preceding month. Subsequently, the sales value per employee went up by RM66,907 (3.6%), while the average salaries & wages per employee was RM3,460, rose by 1.2 per cent year-on-year.

Throughout the first four months this year (January – April 2025), the sales value of the Manufacturing sector amounted to RM636.2 billion, increased by 4.2 per cent as compared to the same period of 2024 (January – April 2024: 2.7%). The number of employees uptick by 1.2 per cent to 2.40 million persons, while salaries & wages increased by 1.9 per cent to RM33.6 billion. Overall, the sales value per employee stood at RM265,024, grew by 3.0 per cent.

Wholesale & Retail Trade

The Wholesale & retail trade recorded total sales of RM151.7 billion in April, marking a year-on-year growth of 4.7 per cent. The sector demonstrated better performance in this month, underpinned by sustained positive growth in the Wholesale trade and Retail trade sub-sectors.

Performance of Sales Value April 2025

The positive growth in this sector was mainly driven by the Wholesale trade which recorded total sales of RM67.3 billion, an increase of RM3.5 billion, reflecting a year-on-year growth of 5.5 per cent. Meanwhile, the Retail trade registered total sales of RM66.8 billion, increased by RM3.0 billion, with a year-on-year growth of 4.7 per cent. The Motor vehicles sub-sector reached a total sales of RM17.6 billion, an increase of RM0.4 billion or 2.1 per cent year-on-year (Table 1).

In contrast, on a monthly basis, the sales value of Wholesale & retail trade decreased by -1.5 per cent, attributable to the declines in all sub-sectors, namely Motor Vehicles (-8.4%), Wholesale trade (-0.6%), and Retail trade (-0.3%).

Table 1: Performance of Wholesale & Retail Trade Sector, April 2025

Performance of Wholesale Trade

The 5.5 per cent growth in Wholesale trade was primarily driven by the Wholesale of food, beverages & tobacco, expanded by 7.5 per cent to reach RM13.9 billion. This was followed by the Wholesale of household goods (6.6%), Other specialised wholesale (2.8%), Wholesale of machinery, equipment & supplies (9.8%), Wholesale of agricultural raw materials & live animals (5.2%), and Non-specialised wholesale trade (6.7%) (Chart 1).

However, as for the monthly basis, the Wholesale trade declined -0.6 per cent, dragged down by Wholesale of household goods (-1.9%), Wholesale of food, beverages & tobacco (-1.2%), and Wholesale of agricultural raw materials & live animals (-1.7%).

Chart 1: Performance of Wholesale Trade Sub-sector, April 2025

Performance of Retail Trade

The Retail trade sub-sector recorded 4.7 per cent growth in April 2025, supported by 4.2 per cent increase in Retail sales in non-specialised stores to reach RM25.7 billion. Other contributors to this growth include Retail sales in specialised stores (4.5%), Retail sales of automotive fuel (5.6%), Retail sales of food, beverages & tobacco (7.8%), Retail sales of information & communication equipment (5.5%), and Retail sales of household goods (3.6%), as illustrated in Chart 2.

Conversely, on a monthly basis, sales in this sub-sector inched down by -0.3 per cent, due to the negative growth in Retail sales in specialised stores (-1.0%), Retail sales in non-specialised stores (-0.4%), and Retail sales of cultural & recreation goods (-2.7%).

Chart 2: Performance of Retail Trade Sub-sector, April 2025

Performance of Motor Vehicles

The total sales of Motor vehicles sub-sector posted RM17.6 billion with a year-on year increase of 2.1 per cent. The increase in sales was attributed to Sales, maintenance & repair of motorcycles, escalated by 13.4 per cent to record RM1.1 billion. This was followed by Sales of motor vehicle parts & accessories (2.5%), Sales of motor vehicles (1.0%), and Maintenance & repair of motor vehicles (0.7%), as shown in Chart 3.

However, on a monthly basis, sales in this sub-sector declined by -8.4 per cent, mainly due to a -13.9 per cent

drop in motor vehicle sales.

Chart 3: Performance of Motor Vehicles Sub-sector, April 2025

Performance of Volume Index

In terms of volume index, the Wholesale & retail trade registered a year-on-year growth of 4.3 per cent to reach 160.6 points. The Wholesale trade drove this growth with a 6.6 per cent rise, followed by Retail trade (3.4%), and Motor Vehicles (0.8%). Nevertheless, for seasonally adjusted volume index, it inched down to -0.3 per cent to record 160.5 points as compared to the previous month (Chart 4).

Chart 4: Performance of Volume Index of Wholesale & Retail Trade Sector, January 2023-April 2025

Performance of Retail Sales Index of Selected Countries

Table 1: Performance of Retail Sales Index of Selected Countries, April 2025 (Year-on-Year)

Looking at the performance of the retail sales index across selected countries in April 2025, United Kingdom posted a positive growth of 6.0 per cent, mainly supported by stronger food store sales. Supermarkets, specialist food stores like butchers and bakers, and alcohol and tobacco outlets recorded growth. Furthermore, Singapore recorded positive growth at 0.8 per cent, driven by sales in Computer & telecommunications equipment and Watches & jewellery (Table 1).

However, Hong Kong's retail sales index decreased by -3.2 per cent due to weaker performance in supermarkets and jewellery & watches. Taiwan experienced a -2.6 per cent decline in April 2025, influenced by negative growth in textile & clothing information and communications equipment and electrical household appliance.

Indonesia recorded negative growth of -2.2 per cent year-on-year, marking the first drop since April 2024. The downturn was due to decreases in sales of Information & communication equipment, other household equipment, and Food, beverages, & tobacco. Similarly, South Korea also recorded a -0.1 per cent decline in retail sales in this month.

Prospect for May 2025

For the outlook in May 2025, the Wholesale & retail trade sales are anticipated to maintain its positive annual growth, supported by various events and festivities such as the 46th ASEAN Summit, Wesak Day, and Langkawi International Maritime and Aerospace Exhibition 2025 (LIMA 2025).

Merchandise Trade

Malaysia's merchandise trade performance continued to show a positive trend in April 2025, supported by encouraging annual growth. Total trade increased by 18.2 per cent as compared to the corresponding month of the preceding year, reaching RM261.9 billion. This growth was driven by significant increases in both exports and imports, which rose by 16.4 per cent to RM133.6 billion and 20.0 per cent to RM128.4 billion, respectively. As a result, the trade surplus narrowed, declining by 33.0 per cent to RM5.2 billion.

From the perspective of trading partners, export growth in April 2025 showed modest improvement, primarily due to higher exports to the United States of America (USA), which increased by RM6.0 billion, followed by Singapore (+RM4.8 billion), Mexico (+RM2.5 billion), and Taiwan (+RM2.2 billion). Similarly, imports also recorded significant increase, particularly from the USA (+RM9.7 billion), followed by Taiwan (+RM6.8 billion), China (+RM5.1 billion), and Mexico (+RM0.8 billion). Overall, Malaysia's trade in April 2025 continued to be dominated by four major trading partners, namely China, the USA, Singapore, and Taiwan, with a total contribution of 53.3 per cent (April 2024: 47.2%).

Malaysia's merchandise exports recorded a stronger performance with a positive year-on-year growth rate of 16.4 per cent in April 2025, increasing from RM114.7 billion in the same month of the previous year to RM133.6 billion. This surge was primarily driven by continued expansion of Electrical & Electronics (E&E) products since July 2024, with an increase of RM15.8 billion (+35.4%) in the current month, as shown in Chart i. Meanwhile, exports of cocoa butter, fats & oils recorded the highest growth rate, soaring 145.0 per cent year-on-year to RM826.1 million. The increase in exports was also supported by Professional, scientific & controlling instruments & apparatus and Liquefied natural gas, which recorded positive momentum, increasing by RM635.5 million (+15.7%) and RM286.5 million (+6.7%), respectively. On the contrary, Refined petroleum products and Crude petroleum continued to show a declining trend, decreasing by RM762.7 million (-9.0%) and RM218.4 million (-8.7%), respectively. E&E products, Palm oil & palm oil-based products, and Refined petroleum products remained as Malaysia's main export products in April 2025, collectively contributing 58.2 per cent to total exports (April 2024: 54.1%).

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

Malaysia's imports recorded more stronger growth in April 2025, rising by 20.0 per cent to RM128.4 billion as compared to RM107.0 billion in the same month of the previous year. This increase was primarily driven by E&E products, which recorded a substantial year-on-year growth of 65.1 per cent, reaching RM54.6 billion (April 2024: RM33.0 billion). Additionally, Machinery & equipment specialized for particular industries & parts and Gold, non-monetary, maintained a positive trend, with increases of RM746.3 million (+29.6%) and RM707.5 million (+36.8%), respectively (Chart ii). Conversely, Refined petroleum products and Crude petroleum declined by RM1.3 billion (-15.8%) and RM1.2 billion (-26.0%), respectively. E&E products, Refined petroleum products and Crude petroleum continue to be the main contributors to Malaysia's imports in April 2025, with a cumulative contribution of 50.8 per cent (April 2024: 43.3%).

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

As the trend of global merchandise trade worldwide shows mixed performance, Malaysia's trade performance with key trading partners in April 2025 also showed mixed performance as shown in Chart iii.

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

Malaysia's trade performance in May 2025 grew modestly, registering a year-on-year increase of 2.6 per cent, a slower pace compared to the same month last year. Imports recorded moderate growth, rising by 6.6 per cent. In contrast, while exports declined by 1.1 per cent, marking the first contraction since October 2024. The trade balance remained in surplus, although narrowed significantly by 92.3 per cent. On a month-on-month basis, exports, imports, and total trade recorded strong growth of 16.4 per cent, 20.0 per cent and 18.2 per cent,

EXTERNAL SECTOR

respectively. Meanwhile, the trade balance returned to a deficit of 33.0 per cent.

External trade statistics by state for the period of April 2025 showed that the total trade increased RM40.3 billion or 18.2 per cent to RM261.9 billion, year-on-year. The increase in total trade was attributed to most states mainly in Pulau Pinang which rose by RM21.4 billion (+37.6%), followed by Selangor RM12.0 billion (+23.9%), Johor RM4.4 billion (+9.5%), W.P. Kuala Lumpur RM4.2 billion (+30.8%), Perak RM589.6 million (+10.2%), Perlis RM5.7 million (+3.3%) and Sabah RM5.3 million (+0.1%). However, total trade declined in Terengganu RM913.7 million (-32.6%), Pahang RM687.8 million (-14.1%), Sarawak RM620.4 million (-5.1%), Melaka RM502.6 million (-9.4%), Negeri Sembilan RM329.8 million (-5.6%), Kedah RM122.9 million (-1.2%), W.P. Labuan RM113.0 million (-11.3%) and Kelantan RM56.7 million (-9.2%) as shown in Exhibit 1.

Total exports in April 2025 increased RM18.9 billion or 16.4 per cent to RM133.6 billion as compared to the corresponding month of the preceding year. The increase in exports was attributed to the higher exports in most states such as Pulau Pinang (+RM14.5 billion), Johor (+RM3.0 billion), Selangor (+RM3.0 billion), Perak (+RM286.5 million), Negeri Sembilan (+RM196.4 million), Melaka (+RM171.8 million), Pahang (+RM107.0 million) and Perlis (+RM9.4 million). However, exports decreased in W.P. Kuala Lumpur by RM1.2 billion, Terengganu (-RM783.2 million), Sarawak (-RM313.6 million), Kedah (RM228.7 million), Kelantan (-RM96.4 million), W.P. Labuan (-RM33.1 million) and Sabah (-RM22.6 million).

At the same time, imports in April 2025 increased RM21.4 billion (+20.0%) as compared to the same month in year 2024. The increase in imports was attributed by the higher imports in most states such as Selangor (+RM9.0 billion), Pulau Pinang (+RM6.9 billion), W.P. Kuala Lumpur (+RM5.3 billion), Johor (+RM1.4 billion), Perak (+RM303.1 million), Kedah (+RM105.9 million), Kelantan (+RM39.7 million) and Sabah (+RM27.9 million). However, imports decreased in Pahang by RM794.8 million, Melaka (-RM674.4 million), Negeri Sembilan (-RM526.1 million), Sarawak (-RM306.8 million), Terengganu (-RM130.5 million), W.P. Labuan (-RM79.9 million) and Perlis (-RM3.7 million).

Five states dominate the country's exports, contributing 84.6 per cent of total exports. Pulau Pinang remained as the top exporter with 36.7 per cent, followed by Johor (19.7%), Selangor (18.2%), Sarawak (6.9%) and W.P. Kuala Lumpur (3.2%). Meanwhile, Selangor dominates Malaysia's imports with a share of 29.7 per cent, followed by Pulau Pinang (22.9%), Johor (19.1%), W.P. Kuala Lumpur (10.4%) and Kedah (5.0%).

Exhibit 1: Exports and Imports by State, April 2024 and 2025

LABOUR SCENARIO

Labour Scenario

In April 2025, the number of employed persons continued to expand, rising by 0.2 per cent (+40.1 thousand persons) to 16.82 million persons compared to 16.78 million persons in March 2025. The employment-to-population ratio, which indicates the economy's ability to create employment, remained at 68.6 per cent the same as in the previous month [Chart 1].

The number of labour force continued on an uptrend in April, registering a month-on-month increase of 0.2 per cent (+36.4 thousand persons) to 17.34 million persons (March 2025: 17.31 million persons). Accordingly, a higher labour force participation rate (LFPR) was recorded during the month at 70.8 per cent, rising by 0.1 percentage points from the prior month (March 2025: 70.7%).

Chart 1: Employed persons and employment-to-population ratio, April 2024 – April 2025

The employees' category constituted 75.1 per cent of the total employed persons in April 2025, continuing to rise by 0.2 per cent (+22.1 thousand persons) to 12.63 million persons compared to 12.61 million in March 2025. Similarly, the number of own-account workers increased by 0.6 per cent (+17.6 thousand persons) to 3.16 million persons from 3.15 million persons in the previous month. This category primarily comprised daily income earners engaged in small businesses, including retailers, hawkers, market and stall vendors, as well as smallholders [Chart 2].

In April 2025, the number of employed persons who were temporarily not working went up by 2.7 per cent (+2.4 thousand persons), reaching 92.8 thousand persons, compared to 90.3 thousand persons in March 2025. Year-on-year, this figure rose by 8.0 per cent (+6.9 thousand persons) as against 250.1 thousand persons registered in April 2024. This category includes individuals who were temporarily not working but were not classified as unemployed, as they had jobs to return to.

Chart 2: Employed persons by status in employment, March 2025 and April 2025

The number of unemployed persons fell by 0.7 per cent (-3.7 thousand persons) from 529.6 thousand persons in March 2025 to 525.9 thousand persons compared to April 2025. April's unemployment rate hit the lowest rate in a decade at 3.0 per cent (April 2015: 3.0%), dropping by 0.1 percentage points from 3.1 per cent in the previous month. Based on seasonally adjusted terms, the number of unemployed persons decreased by 0.4 per cent, recording an unemployment rate of 3.0 per cent .

Year-on-year, the number of unemployed persons was on a downward trend, with a decrease of 5.5 per cent (-30.6 thousand persons) as compared to 556.5 thousand persons in April 2024. On the same note, the unemployment rate dropped by 0.3 percentage points from the 3.3 per cent registered in the same month last year [Chart 3].

Chart 3: Unemployed and unemployment rate, April 2024 – April 2025

By unemployment category, 79.6 per cent of the total unemployed persons in April 2025 were those who were actively seeking jobs or the actively unemployed. This category fell by 0.5 per cent (-2.1 thousand persons) to 418.6 thousand persons (March 2025: 420.7 thousand persons). Among the actively unemployed, 64.2 per cent were those who were unemployed for less than three months, while those who had been unemployed for more than a year¹ comprised 5.3 per cent.

On the same note, the inactively unemployed, or those who believed that no jobs were available, decreased further with a reduction of 1.5 per cent (-1.7 thousand persons) to record 107.2 thousand persons (March 2025: 108.9 thousand persons) [Chart 4].

Chart 4: Unemployed category and duration of unemployment, March 2025 and April 2025

The youth unemployment rate for those aged 15 to 24 years was unchanged at 10.3 per cent, registering 298.3 thousand unemployed youths in April 2025 (March 2025: 299.7 thousand persons). Meanwhile, the unemployment rate among youth aged 15 to 30 years decreased by 0.1 percentage points to 6.2 per cent, with 400.6 thousand unemployed youths (March 2025: 6.3%; 399.4 thousand persons) [Chart 5].

Chart 5: Unemployed youth and youth unemployment rate, April 2024 – April 2025

The number of labour force was on an uptrend in April, registering a month-on-month increase of 0.2 per cent (+36.4 thousand persons) to 17.34 million persons (March 2025: 17.31 million persons). Accordingly, a higher labour force participation rate (LFPR) was recorded during the month at 70.8 per cent, rising by 0.1 percentage points from the prior month (March 2025: 70.7%). Compared with the corresponding month of the preceding year, the number of labour force edged up by 2.5 per cent, equivalent to an increase of 423.6 thousand persons (April 2024: 16.92 million persons). As a result, the LFPR increased by 0.2 percentage points from 70.6 per cent recorded in April 2024 [Chart 6].

Chart 6: Labour force and labour force participation rate (LFPR), April 2024 – April 2025

The number of persons outside the labour force in April 2025 registered an increase of 0.2 per cent (+11.3 thousand persons) to 7.17 million persons (March 2025: 7.16 million persons). Year-on-year, this number went up by 2.0 per cent (+137.4 thousand persons) from 7.03 million persons in April last year.

Among those outside the labour force, the key reasons for not seeking employment remained unchanged. Housework/ family responsibilities were the main reason for the outside labour force (42.8%), followed by schooling/ training reasons (41.1%) in April 2025. These figures suggest a considerable proportion of the population remains outside the active workforce due to on-economic reasons [Chart 7].

Chart 7: Share of outside labour force by reasons for not seeking work, March 2025 and April 2025

Malaysia's economy continues to grow with the support of international trade and a strong domestic sector. In April 2025, the Malaysian economy showed positive growth, driven by increased exports and imports as compared to the same month of the previous year. Following a promising country's economic position, the Malaysian labour market continues to record stable progress, with an increase in the number of employed persons and higher labour force participation rates, while unemployment continues to decline.

The country's labour force is anticipated to remain optimistic and grow through the following months of 2025, bolstered by strong economic policies and stable domestic demand. Despite the global geopolitical tensions, Malaysia's labour force is seen to remain resilient due to stable unemployment, the growing Services sector and technology, as well as an increasing investment in digitalisation and automation.

LABOUR SCENARIO

Consumer Price Index

Malaysia's inflation increased by 1.4 per cent in April 2025, unchanged from the rate recorded in March 2025 (Chart 1). The increase was driven by higher inflation in the group of Personal Care, Social Protection & Miscellaneous Goods & Services, 4.1 per cent (March 2025: 3.6%); Education, 2.3 per cent (March 2025: 2.2%) and Housing, Water, Electricity, Gas & Other Fuels, 2.0 per cent (March 2025: 1.9%).

However, three groups namely Food & Beverages, 2.3 per cent (March 2025: 2.5%); Recreation, Sport & Culture, 1.3 per cent (March 2025: 1.7%) and Health, 0.9 per cent (March 2025: 1.0%) recorded a slower increase as compared to the previous month. Meanwhile, Restaurant & Accommodation Services, 2.9 per cent; Insurance & Financial Services, 1.5 per cent and Transport, 0.7 per cent, increased at the same rate as recorded in the previous month. In addition, Information & Communication and Clothing & Footwear, remained in the negative territory which recorded a decrease at negative 4.5 per cent and negative 0.1 per cent respectively.

The monthly headline inflation in April 2025 rose to 0.1 per cent as compared to March 2025 (0.0%). Although there were increases in Personal Care, Social Protection & Miscellaneous Goods & Services, 1.3 per cent (March 2025: 0.3%); Recreation, Sport & Culture, 0.4 per cent (March 2025: 0.0%) and Restaurant & Accommodation Services, 0.3 per cent (March 2025: -0.1%), monthly inflation was offset by declines of 0.1 per cent in both the Food & Beverages and Furnishings, Household Equipment & Routine Household Maintenance groups.

Chart 1: Overall CPI, Food & Beverages and Restaurant & Accommodation Services, Year-on-Year (%), April 2024 – April 2025

Inflation for group of Transport increased at 0.7 per cent, the same rate as recorded in the previous month. The rise was contributed by the subgroup of Transport services of goods (2.0%), Operation of personal transport equipment (0.9%) and Purchase of vehicles (0.5%). However, subgroup of Public transport services remained in the negative territory registering negative 2.8 per cent, and thus to a certain extent offset the inflation of this group from increasing further.

The average price of Diesel in Peninsular Malaysia increased to RM2.95 per litre (April 2024: RM2.15 per litre), while the average price of Unleaded petrol RON97 declined to RM3.25 per litre (April 2024: RM3.47 per litre) (Chart 2).

Chart 2: Average Price of Fuel, April 2024 – April 2025

Food & Beverages group which contributes 29.8 per cent of the total Consumer Price Index (CPI) weight moderated to 2.3 per cent as compared to 2.5 per cent in March 2025. Out of the 247 Food items, 146 items (59.1%) recorded increases as compared to April 2024. The increase in this group was contributed by the slower increase in the subgroup of Food away from home to 4.3 per cent (March 2025: 4.5%) and Food at home to 0.5 per cent (March 2025: 0.6%) (Table 1).

Table 1: Subgroup of Food & Beverages, Year-on-Year (%), April 2025

Effective 1st May 2025, the government reduces the subsidy for Grade A, B and C chicken eggs from RM0.10 to RM0.05 per egg. This subsidy will be fully discontinued on 1st August 2025. This implementation aligns with the government's efforts to boost the production of affordable special chicken eggs to meet market demand. The initiative is expected to provide the public with access to more affordable egg supplies, thereby stabilising the price of chicken eggs in the market.

Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index continued to decline by 3.4 per cent in April 2025.

The Mining sector was the main contributor to this decrease, with a drop of 17.8 per cent (March 2025: -15.0%). This was due to the decreases in the Extraction of crude petroleum (-19.8%) and Extraction of natural gas (-11.6%). The Manufacturing sector also posted a decline of 2.6 per cent (March 2025: -1.8%), led by a contraction in the Manufacture of coke and refined petroleum products (-15.7%). In contrast, the Agriculture, forestry & fishing sector recorded a moderate increase of 2.6 per cent, mainly supported by the Growing of perennial crops index (5.9%). The Electricity & gas supply sector recorded a marginal decline of 0.6 per cent, while the Water supply sector registered a modest increase of 0.9 per cent.

On a month-on-month basis, the PPI Local Production decreased by 1.0 per cent in April 2025 as compared to a 0.6 per cent decline in March 2025. The Agriculture, forestry & fishing sector declined by 6.0 per cent, attributed to a drop in the Growing of perennial crops index (-8.1%). The Mining sector also contracted by 1.2 per cent, due to the Extraction of crude petroleum (-3.6%). At the same time, the Manufacturing sector decreased by 0.5 per cent, driven by reductions in the Manufacture of coke & refined petroleum products (-2.0%) and Manufacture of food products (-1.0%). However, the Electricity & gas supply sector grew by 0.3 per cent, while the Water supply sector recorded an increase of 1.3 per cent. [Table 1]

Table 1: Producer Price Index (PPI) Local Production by Sector, Malaysia

All stages of processing recorded declines in April 2025 on a year-on-year basis. The Crude materials for further processing index dropped by 9.2 per cent, mainly due to a decline in the Non-food materials (-11.2%). The Intermediate materials, supplies & components index fell by 2.2 per cent, largely due to a contraction in Processed fuel & lubricants (-10.3%). Meanwhile, the Finished goods index recorded a moderate decrease of 1.4 per cent, led by a 1.9 per cent decline in the Capital equipment. [Chart 1]

Chart 1: Producer Price Index by Stage of Processing (Year-on-Year), April 2024 – April 2025

A comparison of selected countries showed mixed trends in the PPI for April 2025. The United States' (U.S.) PPI rose by 2.4 per cent, slowing from a 3.4 per cent increase in the previous month. Japan's PPI also increased by 4.0 per cent, compared to a 4.3 per cent rise in March 2025, driven by Transport equipment and Petroleum & coal. In contrast, China's producer prices continued to decline by 2.7 per cent, after a 2.5 per cent drop in the preceding month, reflecting persistently weak domestic demand despite ongoing efforts by Beijing to break the trend. Meanwhile, Thailand also contracted by 3.2 per cent, a higher decrease as compared to the 1.6 per cent drop recorded in March 2025, mirroring a similar trend observed in Malaysia.

Brent crude oil averaged approximately USD 68 per barrel in April 2025, down from USD 73 per barrel in March 2025. According to the U.S. Energy Information Administration, this marks the lowest value in the past 24-months, as demand for oil was expected to stagnate in the coming months. In addition, this drop was primarily driven by expectations of lower global oil demand following new tariffs and OPEC+'s decision to increase production starting in April 2025, further adding to global oil inventories. Meanwhile, the average price of crude palm oil in Malaysia also dipped to RM4,320 per tonne, as compared to RM4,740 per tonne in the previous month. According to the Malaysian Palm Oil Council, palm oil prices are expected to remain in the range of RM3,750 to RM4,050 in May 2025 before gradually recovering. From June to September 2025, global vegetable oil import demand is expected to shift in favour of palm oil, limiting further downward pressure on prices.

WAY FORWARD

The Malaysian economy expanded by 5.1 per cent in 2024, outpacing the 3.5 per cent growth recorded in the previous year. The growth was primarily driven by the Services and Manufacturing sectors, which together contributed 82.5 per cent of GDP. As of 2024, Malaysia's GDP stood at RM1.93 trillion at current prices and RM1.65 trillion in constant terms, reflecting a strengthening domestic economy.

Leading indicators signal continued resilience. The Leading Index (LI) registered an annual growth of 0.5 per cent in April 2025, buoyed by robust increases in Real Imports of Semiconductors (27.2%) and the Number of New Companies Registered (24.1%). The positive trajectory of the LI for two consecutive months points to sustained momentum, underpinned by a resilient economic outlook, favourable labour market conditions, and stable domestic demand aligned with consistent consumption patterns.

The palm oil sector is expected to stabilise, with prices anticipated to remain in the range of RM3,750 to RM4,050 per tonne through May 2025. While the increase in CPO production and inventories in April indicates improved supply conditions, subdued export performance and global uncertainties, including US-China trade tensions and rising crude oil output, continue to weigh on prices. Nonetheless, demand from key markets such as India and China is projected to recover, supporting a gradual rebound in global edible oil consumption.

Industrial activity presents a mixed outlook. The Industrial Production Index (IPI) rose 2.4 per cent during the first four months of 2025, a moderation from the 3.6 per cent growth recorded in the same period of 2024. Manufacturing remained a bright spot with a 4.5 per cent expansion, although contractions in the Mining and Electricity sectors highlight ongoing structural challenges. On the regional front, positive IPI growth across major trading partners, including Taiwan, Vietnam, China, and Singapore, offers opportunities for Malaysia's external sector moving forward.

The domestic retail landscape is poised to benefit from upcoming events and festive activities such as the 46th ASEAN Summit, Wesak Day, and LIMA 2025. These events are expected to spur consumer spending and support the performance of wholesale and retail trade in the months ahead.

Inflationary pressures remain manageable, with the Consumer Price Index (CPI) rising by 1.4 per cent in April 2025, unchanged from March. Notably, the phased reduction and eventual removal of egg subsidies by August 2025 reflects the government's strategy to transition towards more targeted support measures. This move aims to enhance market efficiency while ensuring food affordability through increased supply of special chicken eggs.

The labour market continues to show favourable conditions. Employment grew modestly by 0.2 per cent in April 2025, bringing the total number of employed persons to 16.82 million. The employment-to-population ratio remained steady at 68.6 per cent, signalling sustained job creation in line with economic activity.

Looking ahead, Malaysia's economic prospects remain supported by resilient domestic demand, steady gains in labour market, and improved investor confidence. To strengthen the country's economic foundations, continued efforts in structural reforms, digitalisation, and deeper integration into global value chains will be essential. While external risks persist—including geopolitical tensions and commodity price volatility—Malaysia is well-positioned to navigate these challenges by leveraging its diversified economic base and prudent policy frameworks.



ECONOMIC INDICATORS

INDICATORS Annual Percentage Change (%)	2024												DATA SOURCE					
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar		Apr				
GROSS DOMESTIC PRODUCT																		
1.1 Constant 2015 Prices	6.0	5.9	5.8	5.8	7.5	4.7	4.7	5.0	5.1	4.7	3.5	3.6	6.0	6.0	6.0	6.0	6.0	Department of Statistics, Malaysia
COMMODITIES																		
2.1 RUBBER																		
2.1.1 Production																		
- Rubber	-9.1	6.1	0.05	33.0	14.7	-2.8	16.6	31.5	26.2	26.2	0.2	21.3	6.6	-15.6	Department of Statistics, Malaysia			
2.1.2 Prices																		
- SMR 20	29.1	30.3	34.1	30.8	32.4	26.0	28.7	25.8	33.0	33.0	23.5	23.1	15.9	0.6	Malaysian Rubber Board			
- Scrap	37.5	37.5	46.8	42.4	43.8	30.7	34.5	29.6	39.5	39.5	27.4	27.4	18.9	0.3	Malaysian Rubber Board			
- Field Latex	51.2	68.1	77.1	39.0	35.5	46.8	46.6	30.6	32.7	32.7	26.8	8.0	-0.9	-5.5	Malaysian Rubber Board			
- Latex Concentrate	48.2	51.9	55.8	32.0	34.6	41.3	40.2	24.3	30.1	30.1	15.8	1.3	-6.0	-11.8	Malaysian Rubber Board			
2.1.3 Exports																		
- Natural Rubber #	26.7	37.1	-18.5	-6.9	-0.01	-30.0	-14.7	-15.6	-2.7	-2.7	2.8	-0.4	-10.9	-24.9	Department of Statistics, Malaysia			
2.2 OIL PALM																		
2.2.1 Exports																		
- Palm Oil Product	14.6	26.5	8.6	23.2	10.9	19.6	19.9	5.3	-5.1	-5.1	-11.5	1.1	-21.1	-9.6	Malaysian Palm Oil Board			
- Palm Oil	13.7	28.2	3.3	25.3	25.3	28.8	17.8	5.9	-1.6	-1.6	-12.9	-2.7	-24.3	-10.7	Malaysian Palm Oil Board			
- Palm Kernel Oil	0.7	-5.1	43.7	41.4	-4.9	49.8	64.8	8.9	8.7	8.7	-16.0	4.5	-31.7	14.9	Malaysian Palm Oil Board			
2.3 CRUDE PETROLEUM																		
2.3.1 Prices																		
- Crude Oil, Brent	7.1	8.3	10.2	6.5	-6.2	-21.0	-16.9	-10.6	-5.2	-5.2	-1.3	-10.3	-15.1	-24.8	World Bank			
- Crude Oil, WTI	6.5	10.1	12.3	5.4	-7.2	-22.4	-16.3	-10.0	-3.2	-3.2	1.6	-7.0	-15.7	-25.4	World Bank			
2.3.2 Exports																		
- Crude Petroleum #	44.3	-14.3	-1.1	-18.8	-41.9	-31.6	-28.5	-27.9	9.1	9.1	6.2	-61.5	-34.5	15.5	Department of Statistics, Malaysia			
- Petroleum Products #	-26.9	-28.4	-19.6	0.8	-8.1	-4.5	-5.5	-20.6	22.6	22.6	-23.8	2.2	-24.8	13.3	Department of Statistics, Malaysia			
2.3.3 Imports																		
- Crude Petroleum #	-3.0	8.7	25.3	-11.8	-3.7	93.7	37.7	-1.8	-19.3	-19.3	-11.3	38.9	-16.7	-6.5	Department of Statistics, Malaysia			
- Petroleum Products #	-27.9	-17.3	-4.8	-2.8	-5.3	-2.2	-29.0	-8.1	3.9	3.9	-14.1	-35.4	-38.0	5.9	Department of Statistics, Malaysia			
2.4 LIQUEFIED NATURAL GAS (LNG)																		
2.4.1 Exports																		
- Liquefied Natural Gas #	13.3	-22.2	18.6	13.1	-23.0	4.7	14.0	9.3	5.1	5.1	-7.6	-12.8	-0.3	10.0	Department of Statistics, Malaysia			
SECTOR																		
3.1 MANUFACTURING																		
3.1.1 Industrial Production Index	4.9	4.6	5.2	7.7	6.5	3.2	3.3	4.6	5.8	5.8	3.7	4.8	4.0	5.6	Department of Statistics, Malaysia			
3.1.2 Sales	5.7	5.5	5.9	9.1	7.7	2.9	3.0	4.5	5.7	5.7	3.5	4.7	3.7	4.8	Department of Statistics, Malaysia			
3.1.3 Exports #	7.1	8.1	0.9	10.6	14.0	-0.5	1.9	5.0	18.5	18.5	0.5	8.8	8.9	19.0	Department of Statistics, Malaysia			
3.2 CONSTRUCTION																		
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	-10.3	3.4	-24.1	-19.3	-16.5	-0.7	-4.7	59.5	67.3	67.3	n.a	n.a	n.a	n.a	National Housing Department			
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	-33.3	-75.2	-56.0	-75.8	-60.9	-41.3	-52.3	-48.4	16.4	16.4	n.a	n.a	n.a	n.a	National Housing Department			
3.2.3 Prices																		
- Steel	-0.8	-0.8	0.3	2.7	4.4	3.8	3.4	2.1	-1.6	-1.6	-2.6	-3.5	-4.7	-5.7	Ministry of Works			
- Cement	8.3	3.1	3.7	5.6	4.6	3.1	3.7	2.9	1.1	1.1	2.6	2.6	3.1	2.4	Ministry of Works			
3.3 MINING AND QUARRYING																		
3.3.1 Industrial Production Index	8.6	-6.4	6.1	-2.4	-6.1	-1.8	-1.9	-1.4	0.9	0.9	-3.1	-8.9	1.9	-6.3	Department of Statistics, Malaysia			
3.4 UTILITIES																		
3.4.1 Electricity																		
- Local Generation																		
a. Public Installations #	8.1	4.5	2.8	7.1	4.5	2.0	0.1	0.9	1.9	1.9	-1.2	-3.5	-2.2	-1.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak En Berhad, Independent Power Prod.			
b. Private Installations #	0.6	0.3	2.5	3.3	3.2	0.5	0.5	0.2	0.9	0.9	0.2	1.7	2.3	0.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak En			

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

INDICATORS (Value)	UNIT	2024												2025		DATA SOURCE			
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr					
X Savings Deposits Interest Rate																			
- Commercial Banks	%	0.94	0.94	0.88	0.88	0.87	0.86	0.85	0.87	0.88	0.89	0.92	0.90	0.90	0.92	0.47	0.47	0.90	Central Bank of Malaysia
- Islamic Banks	%	0.42	0.42	0.41	0.41	0.41	0.46	0.48	0.49	0.49	0.50	0.49	0.50	0.47	0.47			0.47	Central Bank of Malaysia
XI Loan/Financing Approved by Sector																			
- Agriculture, Forestry and Fishing	RM Million	420.8	638.7	474.1	676.5	1,133.0	689.3	680.0	1,239.1	611.6	338.8	363.2	460.5	483.7	483.7	1,120.9	1,120.9	483.7	Central Bank of Malaysia
- Mining & Quarrying	RM Million	655.4	271.0	974.9	375.3	263.3	370.2	1,122.5	306.4	5,475.8	106.8	35.0	154.1	154.1	154.1	3,865.5	3,865.5	154.1	Central Bank of Malaysia
- Manufacturing	RM Million	3,286.2	4,336.6	3,912.3	3,912.3	5,925.8	3,902.1	4,724.5	4,724.5	16,319.3	16,319.3	16,319.3	16,319.3	16,319.3	16,319.3	16,319.3	16,319.3	16,319.3	Central Bank of Malaysia
- Services	RM Million	17,014.1	15,389.2	18,671.0	22,058.6	18,059.0	25,808.8	17,627.1	16,301.2	8,195.4	4,286.6	4,185.1	10,765.9	7,431.3	7,431.3	4,717.2	4,717.2	7,431.3	Central Bank of Malaysia
- Construction	RM Million	4,988.1	5,351.3	4,129.4	5,705.6	4,673.0	5,208.8	5,548.3	6,071.0	3,358.4	3,358.4	3,358.4	3,358.4	3,358.4	3,358.4	3,358.4	3,358.4	3,358.4	Central Bank of Malaysia
- Real Estate Activities	RM Million	3,384.0	4,463.5	4,383.8	4,383.8	8,219.6	3,981.3	4,337.8	6,071.0	6,071.0	29,759.3	26,418.6	31,647.4	31,647.4	31,647.4	26.0	26.0	31,647.4	Central Bank of Malaysia
- Household Sector	RM Million	30,969.0	34,436.3	30,819.0	36,913.3	34,153.0	27,948.0	32,897.9	29,759.3	29,759.3	18.2	22.6	16.7	16.7	16.7	65,245.5	65,245.5	16.7	Central Bank of Malaysia
- Other Sector	RM Million	30.4	29.5	16.5	18.8	20.8	20.8	18.9	15.1	67,801.7	68,109.8	51,268.2	67,801.7	67,801.7	67,801.7	67,801.7	67,801.7	67,801.7	Central Bank of Malaysia
- Total	RM Million	60,757.9	66,433.7	63,805.4	75,944.6	72,448.3	67,929.3	77,538.7	68,109.8	67,801.7	51,268.2	54,298.3	67,801.7	67,801.7	67,801.7	67,801.7	67,801.7	67,801.7	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector																			
- Agriculture, Forestry and Fishing	RM Million	4,156.7	4,708.2	4,675.9	4,877.6	4,282.2	4,323.3	4,022.1	4,294.6	4,465.7	4,042.9	3,825.6	4,573.6	3,896.5	3,896.5	2,551.1	2,551.1	4,573.6	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,094.0	1,298.0	1,316.3	1,279.7	1,225.9	960.5	765.8	1,182.8	1,207.6	1,091.4	815.8	1,435.8	39,884.8	39,884.8	81,836.9	81,836.9	1,435.8	Central Bank of Malaysia
- Manufacturing	RM Million	36,901.3	39,695.4	37,543.3	40,091.0	39,947.3	37,649.3	41,542.3	46,947.9	39,722.2	80,420.2	80,420.2	80,420.2	15,066.0	15,066.0	39,910.4	39,910.4	80,420.2	Central Bank of Malaysia
- Services	RM Million	89,519.9	89,792.1	94,218.7	91,479.2	88,113.6	95,174.3	96,866.2	104,711.4	104,711.4	14,927.2	11,934.9	14,391.9	14,391.9	14,391.9	7,463.0	7,463.0	14,391.9	Central Bank of Malaysia
- Construction	RM Million	13,886.3	13,395.6	15,116.5	12,363.1	11,901.4	12,853.2	13,071.3	14,640.8	16,391.9	14,427.2	5,159.4	6,763.0	6,763.0	6,763.0	39,910.4	39,910.4	6,763.0	Central Bank of Malaysia
- Real Estate Activities	RM Million	5,257.9	4,818.3	5,857.6	6,253.4	6,469.0	7,049.5	5,096.2	6,400.0	10,355.7	41,535.5	46,589.0	46,589.0	46,589.0	46,589.0	1,193.2	1,193.2	46,589.0	Central Bank of Malaysia
- Household Sector	RM Million	39,514.1	42,744.0	40,125.3	44,046.4	44,883.9	41,185.2	43,432.1	41,535.5	44,592.0	946.3	946.3	946.3	946.3	946.3	191,097.0	191,097.0	946.3	Central Bank of Malaysia
- Other Sector	RM Million	819.1	987.3	1,265.8	1,022.9	1,561.2	828.7	900.0	1,602.7	229,200.7	205,303.5	178,926.5	205,303.5	205,303.5	205,303.5	n.a	n.a	205,303.5	Central Bank of Malaysia
- Total	RM Million	190,949.3	197,438.8	200,119.4	201,413.4	198,384.5	200,024.3	205,797.9	203,020.2	229,200.7	205,303.5	178,926.5	205,303.5	205,303.5	205,303.5	n.a	n.a	205,303.5	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose																			
- Purchase of Passenger Cars	RM Million	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	4,573.3	6,150.6	n.a	n.a	4,238.2	4,238.2	6,150.6	Central Bank of Malaysia
- Personal Loans	RM Million	4,285.4	4,740.4	4,146.6	4,835.1	5,372.5	4,744.7	4,842.6	4,458.0	5,223.1	5,238.2	4,647.3	5,238.2	n.a	n.a	21,034.6	21,034.6	5,238.2	Central Bank of Malaysia
- Credit Cards	RM Million	19,344.3	20,273.9	19,759.8	20,345.7	20,613.0	20,566.5	21,183.5	21,113.5	23,248.0	23,053.6	19,642.4	21,034.6	n.a	n.a	7.4	7.4	21,034.6	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	7.2	11.5	8.3	9.0	8.6	8.5	10.7	7.4	6.1	5.4	4.8	7.4	n.a	n.a	95,238.3	95,238.3	7.4	Central Bank of Malaysia
- Household Sector	RM Million	39,514.1	42,744.0	40,125.3	44,046.4	44,884.1	41,185.4	43,432.1	41,535.6	44,592.0	95,238.3	95,238.3	95,238.3	95,238.3	95,238.3	189.2	189.2	95,238.3	Central Bank of Malaysia
- Other Sector	RM Million	103,727.4	102,863.3	104,932.5	102,863.3	102,863.3	103,665.0	103,852.2	105,025.9	95,214.1	95,238.3	95,238.3	95,238.3	95,238.3	95,238.3	189.2	189.2	95,238.3	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector																			
- Agriculture, Forestry and Fishing	RM Million	189.2	185.9	185.6	185.6	183.7	174.9	170.4	181.6	174.9	181.6	178.7	174.9	189.2	189.2	1,117.4	1,117.4	178.7	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,350.6	1,356.3	1,357.4	1,387.1	1,406.6	1,127.6	1,147.5	1,141.8	1,128.4	1,122.3	1,110.0	1,118.9	2,245.3	2,245.3	2,245.3	2,245.3	1,118.9	Central Bank of Malaysia
- Manufacturing	RM Million	2,602.3	2,693.3	2,693.3	2,615.4	2,468.4	2,289.2	2,277.5	2,318.2	2,318.2	219.3	238.6	235.2	279.8	279.8	4,056.5	4,056.5	235.2	Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million	228.3	234.5	239.7	242.5	299.1	248.4	249.8	281.2	215.5	219.3	238.6	235.2	279.8	279.8	4,352.6	4,352.6	235.2	Central Bank of Malaysia
- Wholesale & Retail Trade, Accommodation and Food Service Activities	RM Million	4,196.4	4,224.1	4,150.0	4,236.7	4,287.8	4,234.9	4,230.3	4,169.9	4,045.7	4,092.6	4,127.7	4,096.8	4,056.5	4,056.5	571.2	571.2	4,096.8	Central Bank of Malaysia
- Construction	RM Million	4,909.4	5,004.1	5,093.4	4,953.6	5,077.2	4,945.4	4,910.7	4,823.3	4,626.2	4,647.0	4,425.4	4,301.4	4,352.6	4,352.6	571.2	571.2	4,352.6	Central Bank of Malaysia
- Transport & Storage and Information & Communication	RM Million	1,130.2	981.7	984.9	995.4	1,014.8	1,025.4	1,036.9	1,036.9	570.5	582.5	595.8	572.8	571.2	571.2	4,294.2	4,294.2	572.8	Central Bank of Malaysia
- Finance, Insurance, Real Estate and Business Activities	RM Million	4,228.4	4,564.0	4,529.7	4,533.8	4,581.6	4,469.6	4,474.1	4,320.0	4,250.5	4,280.6	4,287.1	4,255.3	4,294.2	4,294.2	14,703.9	14,703.9	4,255.3	Central Bank of Malaysia
- Education, Health & Others	RM Million	568.9	548.5	543.2	548.6	527.0	525.1	528.9	524.5	525.1	552.8	566.4	557.4	549.6	549.6	35.0	35.0	557.4	Central Bank of Malaysia
- Household Sector	RM Million	15,753.9	15,449.2	15,184.9	15,133.2	15,000.1	14,965.1	14,773.3	14,834.9	14,517.6	14,821.7	14,845.2	14,487.9	14,703.9	14,703.9	35.0	35.0	14,487.9	Central Bank of Malaysia
- Other Sector	RM Million	84.2	82.8	81.7	79.1	76.1	56.8	52.7	48.9	37.0	38.1	38.1	39.4	35.0	35.0	32,394.6	32,394.6	39.4	Central Bank of Malaysia
- Total Impaired Loan/Financing	RM Million	35,242.0	35,265.1	34,850.7	34,562.7	34,652.9	34,042.4	33,840.6	33,720.4	32,469.5	32,912.7	32,807.1	32,178.2	32,394.6	32,394.6	17,344.5	17,344.5	32,178.2	Central Bank of Malaysia

OTHERS

4.1 LABOUR

4.1.1 Labour Force	(000)	16,920.9 ^f	17,145.9	17,171.1	17,195.7	17,219.9	17,244.3	17,268.9	17,127.5 ^f	17,168.4 ^f	17,218.2	17,268.9	17,308.1	17,344.5	17,344.5	16,818.6	16,818.6	17,344.5	Department of Statistics, Malaysia
a. Employed	(000)	16,384.4 ^f	16,579.9	16,605.7	16,632.0	16,661.4	16,689.0	16,717.5	16,585.7	16,629.9 ^f	16,734.1	16,734.1	16,778.5	16,818.6	16,818.6	529.9	529.9	16,778.5	Department of Statistics, Malaysia
b. Unemployed	(000)	566.5	566.0	565.4	563.7	558.5	555.3	551.4	541.8 ^f	538.5	533.8	532.8	529.6	525.9	525.9	70.8	70.8	529.6	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	%	70.6 ^f	70.4	70.4	70.4	70.4	70.5	70.5	70.5	70.6 ^f	70.6	70.7	70.7	70.8	70.8	3.0	3.0	70.7	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	%	3.3 ^f	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.1 ^f	3.1	3.1	3.1	3.1	3.1	6.391.0	6.391.0	3.1	Department of Statistics, Malaysia
4.1.4 Loss of Employment	Number of Cases	3,886.0	4,894.0	3,481.0	5,184.0	4,974.0	5,281.0	6,851.0	5,162.0	4,546.0	4,929.0	4,970.0	4,929.0	5,174	5,174	5,205	5,205	4,929.0	Social Security Organisation

4.2 COMPANIES REGISTRATION

4.2.1 Local	Number	4,189	4,829	4,162	5,217	5,424	4,216	4,946	4,832	4,902	4,663	3,884	5,205	5,174	5,174	5,174	5,174	5,174	5,174	Companies Commission of Malaysia
4.2.2 Foreign	Number	2	2	1	5	6	4	4	2	4	3	0	3	3	3					

INDICATORS	2024					2025					DATA SOURCE		
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		Feb	Mar
X Annual Percentage Change (%)													
X Savings Deposits Interest Rate													
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-
XI Loan/Financing Approved by Sector													
- Agriculture, Forestry and Fishing	32.5	-33.0	-1.1	82.4	-58.0	-85.0	-35.8	79.5	-25.0	-6.1	-35.2	-62.3	15.0
- Mining & Quarrying	209.9	464.8	69.1	58.3	-65.8	174.5	15.9	33.4	-30.0	-81.2	-89.1	-79.2	71.0
- Manufacturing	-3.2	-7.7	23.0	-19.0	-21.5	-22.6	-24.5	-6.2	-11.7	-16.8	22.4	-8.8	17.6
- Services	7.0	-22.1	23.8	28.0	-5.9	22.1	-3.0	-11.6	-23.1	-27.5	72.5	8.7	-6.0
- Construction	162.3	23.8	20.6	-2.6	35.2	0.9	-1.4	73.9	57.0	-18.5	23.8	145.2	48.7
- Real Estate Activities	5.2	4.3	-11.3	28.5	81.9	-13.0	6.2	44.8	43.3	17.4	-17.4	-36.6	39.4
- Household Sector	9.9	1.6	1.9	17.4	-1.8	-5.2	0.8	-1.7	-20.2	-8.3	8.5	5.3	2.0
- Other Sector	67.6	-84.9	-36.1	-98.2	19.5	-61.5	-35.5	-4.3	-2.2	15.3	-22.4	-10.4	-14.6
- Total	14.3	-4.8	9.4	15.3	-0.7	-3.2	-2.6	4.4	-10.9	-13.8	20.7	9.2	7.4
XII Loan/Financing Disbursed by Sector													
- Agriculture, Forestry and Fishing	111.3	-5.1	-5.0	14.9	-9.0	-16.3	-25.1	-8.1	-21.1	-19.2	4.0	1.6	-6.3
- Mining & Quarrying	108.5	21.6	15.7	56.0	23.3	-52.1	-20.7	-4.4	-27.3	-27.3	-50.1	-24.5	133.2
- Manufacturing	9.4	10.4	2.3	10.9	8.9	2.9	7.6	1.6	29.7	8.7	8.2	9.8	8.1
- Services	-5.7	-7.6	-4.1	-12.3	-11.1	-12.5	-7.4	-12.3	0.4	-8.8	-4.1	0.6	-8.6
- Construction	6.9	-4.2	-6.1	-13.3	-23.5	-20.5	-17.8	3.4	-4.3	-3.2	-6.4	4.6	10.1
- Real Estate Activities	9.3	-8.0	-18.4	17.1	0.8	12.3	-9.4	-8.0	63.1	26.5	-24.2	-13.4	27.5
- Household Sector	11.8	10.8	3.1	14.6	5.3	-0.5	1.1	1.2	4.0	1.4	-2.5	-1.1	1.0
- Other Sector	-7.4	22.8	38.2	44.1	12.5	-50.7	-16.6	42.7	-46.8	-13.4	11.9	25.7	52.3
- Total	2.3	-0.1	-2.0	-1.4	-4.4	-8.2	-4.4	-5.7	6.1	-2.6	-2.3	1.5	0.1
XIII Loan/Financing Disbursed by Purpose													
- Purchase of Passenger Cars	7.6	12.6	-5.7	15.6	-3.8	-4.0	-4.0	-7.6	-3.1	-7.5	11.3	3.8	n.a
- Personal Uses	8.0	2.8	-2.6	14.3	8.8	-4.5	8.4	10.0	14.2	14.2	-11.7	-4.0	n.a
- Credit Cards	7.1	7.4	7.0	11.7	5.2	5.7	6.3	5.1	6.3	7.0	-1.4	1.4	n.a
- Purchase of Consumer Durable Goods	-57.8	-27.3	-57.1	-50.5	-51.7	-47.6	-40.7	-51.3	-47.6	-71.0	-70.3	-53.9	n.a
- Household Sector	11.8	10.8	3.1	14.6	5.3	-0.5	1.1	1.2	4.0	1.4	-2.5	-1.1	n.a
- Other Sector	2.3	0.5	3.4	1.8	1.1	1.7	2.3	3.7	-7.3	-6.9	-7.5	-8.3	n.a
XIV Outstanding Loans to the Construction Sector													
- Agriculture, Forestry and Fishing	-87.0	-87.6	-72.1	-71.7	-72.4	-74.2	-75.1	-73.0	-73.6	-1.8	-4.8	-6.1	-0.1
- Mining & Quarrying	-2.8	-2.3	0.4	-16.0	-16.4	-18.1	-16.8	-17.3	-17.5	-18.4	-18.4	-18.1	-17.3
- Manufacturing	-9.2	-12.5	-12.5	-14.4	-16.8	-23.3	-16.7	-12.8	-8.2	-6.6	-7.7	-13.1	-13.7
- Electricity, Gas and Water Supply	-5.8	-4.6	3.2	17.9	42.9	16.7	12.0	19.1	-1.9	-3.0	4.8	3.0	22.6
- Wholesale & Retail Trade, Accommodation and Food Service Activities	33.4	26.2	17.9	11.6	8.7	8.1	6.7	3.9	-0.1	-1.0	-3.3	-1.8	-3.3
- Construction	-4.9	-3.6	3.8	-0.5	0.1	0.3	-1.1	0.1	-1.4	-1.5	-7.9	-9.6	-11.3
- Transport & Storage and Information & Communication	34.4	15.2	-3.4	35.6	-8.0	-7.3	1.5	-1.3	-69.2	-48.7	-38.3	-41.9	-49.5
- Finance, Insurance, Real Estate and Business Activities	-2.5	8.6	4.4	3.5	4.2	1.2	3.7	1.2	0.1	0.7	3.1	1.0	1.6
- Education, Health & Others	-4.5	-9.1	-11.6	-24.7	-15.5	-17.3	-14.4	-13.4	-14.6	-13.1	-10.5	-1.7	-3.4
- Household Sector	3.1	-1.3	-2.7	-7.7	-8.5	-3.7	-5.9	-5.7	-6.9	-6.1	-7.5	-8.0	-6.7
- Other Sector	-2.3	-0.6	0.3	4.0	-1.7	-26.1	-32.6	-33.8	-46.6	-45.1	-45.6	-44.1	-88.4
- Total Impaired Loan/Financing	-0.4	-1.9	-1.0	-4.6	-5.9	-5.0	-5.2	-5.1	-7.9	-6.1	-7.1	-8.0	-8.1
XV Impaired Loan/Financing by Sector													
- Agriculture, Forestry and Fishing													
- Mining & Quarrying													
- Manufacturing													
- Electricity, Gas and Water Supply													
- Wholesale & Retail Trade, Accommodation and Food Service Activities													
- Construction													
- Transport & Storage and Information & Communication													
- Finance, Insurance, Real Estate and Business Activities													
- Education, Health & Others													
- Household Sector													
- Other Sector													
- Total Impaired Loan/Financing													
OTHERS													
4.1 LABOUR													
4.1.1 Labour Force	0.5	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	2.6	2.7	2.5
a. Employed	0.7	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	2.0	2.8	3.0	2.8
b. Unemployed	-5.2	-3.2	-2.8	-2.7	-3.3	-3.2	-3.4	-4.8	-5.2	-4.3	-4.3	-4.9	-5.5
4.1.2 Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-
4.1.4 Loss of Employment	11.1	38.2	4.1	21.0	9.1	26.8	14.5	3.4	-1.7	8.6	35.9	20.3	64.5
4.2 COMPANIES REGISTRATION													
4.2.1 Local	10.8	9.6	-2.9	17.7	10.6	2.5	3.3	6.9	15.8	1.1	9.5	11.1	23.5
4.2.2 Foreign	-50.0	0.0	-83.3	0.0	200.0	0.0	-42.9	-50.0	0.0	200.0	-100.0	0.0	100.0

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

INDICATORS (Value)	UNIT	2024												2025		DATA SOURCE		
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr				
4.3 STOCK MARKET																		
4.3.1 Kuala Lumpur Composite Index	Point	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	1,574.7	1,513.7	1,540.2	1,513.7	1,540.2	Bursa Malaysia	
4.3.2 Value Traded	RM Billion	61.5	90.2	78.2	83.3	84.4	75.7	59.4	64.7	60.5	5.5229	50.2	57.3	48.1	57.3	48.1	Bursa Malaysia	
4.3.3 Market Capitalisation	RM Billion	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	1,923.7	1,871.1	1,878.5	1,871.1	1,878.5	Bursa Malaysia	
4.4 EXCHANGE RATE																		
4.4.1 USD - U.S. Dollar	RM per Unit	4.7671	4.7183	4.7101	4.6796	4.4174	4.2626	4.2854	4.4356	4.4604	4.4740	4.4418	4.4356	4.4158	4.4356	4.4158	Central Bank of Malaysia	
4.4.2 GBP - U.K. Pound	RM per Unit	5.9688	5.9994	5.9914	6.0152	5.7131	5.6312	5.6125	5.6561	5.6393	5.5229	5.5693	5.7197	5.8078	5.7197	5.8078	Central Bank of Malaysia	
4.4.3 SDR - Special Drawing Right	RM per Unit	6.2891	6.2354	6.2156	6.1853	5.9053	5.7415	5.7415	5.8516	5.8446	5.8195	5.8091	5.8902	5.9473	5.8902	5.9473	Central Bank of Malaysia	
4.4.4 SGD - Singapore Dollar	RM per Unit	3.5126	3.4846	3.4718	3.4746	3.4863	3.4276	3.2814	3.3181	3.3034	3.2836	3.2931	3.3191	3.3373	3.3191	3.3373	Central Bank of Malaysia	
4.4.5 EUR - EURO	RM per Unit	5.0716	5.0989	5.0718	5.0741	4.8653	4.7329	4.6650	4.7159	4.6713	4.6283	4.6272	4.7852	4.9632	4.7852	4.9632	Central Bank of Malaysia	
4.4.6 CHF - Swiss Franc	RM per 100 Units	524.2502	518.8283	524.4588	527.4256	514.5721	503.0838	489.2387	503.9507	500.5317	491.8395	491.4700	501.4695	501.1279	501.4695	501.1279	Central Bank of Malaysia	
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.0985	3.0274	2.9829	2.9686	3.0183	2.9739	2.8742	2.8867	2.9050	2.8556	2.9267	2.9750	3.0672	2.9750	3.0672	Central Bank of Malaysia	
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	60.6836	60.4031	60.3163	59.9285	56.6862	54.7071	55.2816	57.0173	57.3781	57.4794	57.0800	57.0690	56.8801	57.0690	56.8801	Central Bank of Malaysia	
SELECTED COUNTRIES																		
5.1 TRADE																		
5.1.1 Exports																		
- Malaysia #	RM Billion	114.7	128.0	126.0	131.1	129.0	123.6	128.1	126.3	138.5	122.8	118.2	137.3	133.5	137.3	133.5	Department of Statistics, Malaysia	
- Singapore	SGD Billion	55.8	56.6	52.0	59.2	55.8	54.4	56.1	58.3	60.1	59.5	54.0	58.4	68.1	58.4	68.1	Statistics Singapore	
- China	USD Billion	291.9	301.7	307.3	300.2	308.3	303.4	306.9	311.9	335.7	324.7	215.0	313.7	315.7	313.7	315.7	National Bureau of Statistics of China	
- Japan	JPY Billion	8,979.6	8,277.7	9,209.1	9,912.7	8,433.5	9,037.9	9,427.0	9,452.3	9,910.6	7,863.7	9,191.1	9,852.6	9,157.2	9,852.6	9,157.2	Statistics Bureau of Japan	
- EU	USD Billion	222.4	216.6	213.7	228.8	196.6	212.3	228.7	222.9	209.8	209.4	225.5	235.5	218.2	235.5	218.2	European Statistics	
- USA	USD Billion	171.5	173.4	174.4	168.8	180.5	171.4	177.6	174.4	166.0	164.9	167.6	191.0	167.9	191.0	167.9	United States Census Bureau	
5.1.2 Imports																		
- Malaysia #	RM Billion	107.0	118.1	111.7	124.7	123.5	110.8	116.3	111.3	119.3	119.2	105.6	112.5	128.4	112.5	128.4	Department of Statistics, Malaysia	
- Singapore	SGD Billion	52.9	52.7	48.8	53.0	49.9	49.1	51.4	51.8	56.1	54.6	46.6	53.6	56.5	53.6	56.5	Statistics Singapore	
- China	USD Billion	219.9	220.4	208.4	214.8	216.8	221.7	213.3	214.9	230.7	186.1	183.4	211.2	219.5	211.2	219.5	National Bureau of Statistics of China	
- Japan	JPY Billion	9,684.3	9,502.9	8,989.6	10,247.0	9,142.6	9,337.4	9,895.2	9,282.6	9,729.7	10,622.5	8,806.6	9,293.2	9,273.0	9,293.2	9,273.0	Statistics Bureau of Japan	
- EU	USD Billion	207.8	183.4	185.4	213.0	199.3	203.1	223.8	211.4	194.0	215.5	203.3	220.0	210.7	220.0	210.7	European Statistics	
- USA	USD Billion	271.4	275.2	265.6	286.0	277.6	286.2	268.6	274.4	284.9	317.2	283.2	340.6	216.3	340.6	216.3	United States Census Bureau	
5.2 INDUSTRIAL PRODUCTION INDEX																		
5.2.1 Malaysia	Point	123.7	128.1	134.2	132.2	134.5	133.4	135.8	136.5	136.0	135.5	126.3	138.1	127.1	138.1	127.1	Department of Statistics, Malaysia	
5.2.2 Singapore	Point	117.2	113.3	118.0	125.5	132.2	136.6	133.5	130.2	133.4	127.1	112.6	125.7	124.2	125.7	124.2	Singapore Economic Development Board	
5.2.3 South Korea	Point	110.7	112.9	112.5	109.0	109.9	107.8	115.0	113.9	121.5	103.6	106.3	116.9	116.1	116.9	116.1	Moody's Analytics, South Korea	
5.2.4 Japan	Point	100.5	97.3	99.3	107.8	91.4	103.6	107.2	103.4	104.1	94.4	97.3	111.1	101.2	111.1	101.2	Ministry of Economy, Trade and Industry, Japan	
5.2.5 USA	Point	102.4	103.0	103.3	102.5	103.0	102.6	102.1	102.3	103.2	103.2	104.1	103.9	103.9	103.9	103.9	Federal Reserve Board, USA	
5.3 RETAIL TRADE INDEX																		
5.3.1 Malaysia	Point	179.2	179.3	179.8	175.1	179.7	181.0	182.0	181.7	183.9	184.9	181.5	185.4	185.2	185.4	185.2	Department of Statistics, Malaysia	
5.3.2 Singapore	Point	103.2	111.7	103.2	106.7	109.7	106.4	112.5	113.8	126.4	123.4	99.7	112.1	104.0	112.1	104.0	Singapore Department of Statistics	
5.3.3 Hong Kong	Point	97.1	100.6	98.2	96.0	96.0	97.3	107.9	104.4	107.7	116.5	96.4	98.4	94.0	98.4	94.0	Hong Kong Special Administrative Region	
5.3.4 United Kingdom	Point	92.3	98.2	95.5	98.4	95.2	93.7	98.1	106.9	116.9	87.4	91.2	95.0	97.8	95.0	97.8	Office for National Statistics	
5.4 CONSUMER PRICE INDEX																		
5.4.1 Malaysia	Point	132.4	132.6	133.0	133.1	133.2	133.2	133.4	133.3	133.4	133.6	134.1	134.1	134.3	134.1	134.3	Department of Statistics, Malaysia	
5.4.2 Thailand	Point	108.2	108.8	108.7	108.7	108.8	108.7	108.6	108.5	108.3	108.4	100.6	100.4	100.1	100.4	100.1	Trading Economics	
5.4.3 Indonesia	Point	106.4	106.3	106.3	106.1	106.1	105.9	106.0	106.3	106.8	106.0	105.5	107.2	108.5	107.2	108.5	Trading Economics	
5.4.4 Philippines	Point	125.6	125.6	125.5	125.6	125.6	126.3	126.8	127.0	127.7	128.4	128.1	127.8	127.3	127.8	127.3	Trading Economics	
5.4.5 Singapore	Point	115.8	116.6	116.3	116.0	116.8	117.1	116.8	116.8	117.2	99.9	100.7	100.6	100.3	100.6	100.3	Trading Economics	
5.5 PRODUCER PRICE INDEX																		
5.5.1 Malaysia	Point	121.2	120.1	120.0	119.8	118.7	116.9	116.1	117.7	118.6	118.9	119.0	118.3	117.1	118.3	117.1	Department of Statistics, Malaysia	
5.5.2 Philippines	Point	97.8	98.1	98.3	98.0	98.0	97.7	96.6	99.1	98.8	98.2	98.0	97.9	97.9	97.9	97.9	Trading Economics	
5.5.3 Singapore	Point	101.9	101.1	101.5	98.9	95.7	94.5	96.0	97.5	103.5	107.2	107.2	104.5	105.0	104.5	105.0	Trading Economics	
5.5.4 South Korea	Point	119.2	119.3	119.2	119.6	119.4	119.2	119.0	119.1	119.5	120.3	120.3	120.4	120.2	120.4	120.2	Trading Economics	
5.5.5 China	Point	107.3	107.3	107.1	107.1	106.3	105.6	105.6	105.7	105.6	105.4	105.3	104.9	104.5	104.9	104.5	Trading Economics	
5.5.6 Japan	Point	121.5	122.4	122.4	122.4	123.1	123.5	124.4	124.4	124.4	123.3	125.5	126.1	126.3	126.1	126.3	Trading Economics	
5.5.7 USA	Point	144.3	144.3	144.8	144.9	145.3	145.7	146.2	146.4	147.1	148.1	148.3	148.4	147.7	148.4	147.7	Trading Economics	

Note:

p preliminary

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

1 latest data until April 2025

provisional data based on External Trade Publication April 2025

n.a. not available

- not applicable

INDICATORS	2024												2025		DATA SOURCE		
	Annual Percentage Change (%)	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr			
LABOUR FORCE																	
5.6.1 Participation Rate																	
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.6.2 Unemployment Rate																	
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- Department of Statistics, Mali
 - Statistics Korea
 - Philippines Statistics Authority
 - Australian Bureau of Statistic
 - Statistics of Bureau Japan
 - Office for National Statistics
 - Bureau of Labor Statistics
 - Statistics Canada
 - Statistics Sweden
 - Statistics Finland
 - Department of Statistics, Mali
 - Philippines Statistics Authority
 - Statistics Korea
 - Trading Economics
 - Australian Bureau of Statistic
 - Statistics of Bureau Japan
 - Office for National Statistics
 - Bureau of Labor Statistics
 - Statistics Canada
 - Statistics Sweden
 - Statistics Finland

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

INDICATORS	UNIT	2023				2024				2025				2026				DATA SOURCE		
		Q4		Q1		Q2		Q3		Q4		Q1		Q2		Q3			Q4	
		Value	Annual Percentage Change (%)	Value	Annual Percentage Change (%)	Value	Annual Percentage Change (%)	Value	Annual Percentage Change (%)	Value	Annual Percentage Change (%)	Value	Annual Percentage Change (%)	Value	Annual Percentage Change (%)	Value	Annual Percentage Change (%)		Value	Annual Percentage Change (%)
1.0 GROSS DOMESTIC PRODUCT																				
1.1 Constant 2015 Prices	RM Million	410,230.9	397,802.4	401,672.3	420,353.9	430,476.8	415,223.7	428	4.2	5.9	5.4	4.9							4.4 Department of Statistics, Malaysia	
2.0 COMMODITIES																				
2.1 RUBBER																				
2.1.1 Exports																				
- Natural Rubber [#]	Tonne	153,683.8	157,156.5	136,393.3	145,616.3	136,042.0	151,757.4	9.4	16.4	11.9	-12.4	-11.5							-3.4 Department of Statistics, Malaysia	
2.2 OIL PALM																				
2.2.1 Exports																				
- Oil Palm Product	Tonne	6,852,730.0	6,245,420.0	7,286,163.0	7,286,163.0	7,071,230.0	5,381,768.0	-1.0	-0.6	16.5	17.9	3.2							-11.2 Malaysian Palm Oil Board	
- Palm Oil	Tonne	4,291,407.0	3,703,132.0	3,831,911.0	4,791,306.0	4,576,244.0	3,176,830.0	-5.4	-1.3	14.7	26.4	7.6							-14.2 Malaysian Palm Oil Board	
- Palm Kernel	Tonne	279,127.0	206,540.0	266,131.0	323,769.0	354,665.0	172,013.0	-9.4	0.01	9.9	27.5	27.1							-16.7 Malaysian Palm Oil Board	
2.3 CRUDE PETROLEUM																				
2.3.1 Prices																				
- Crude Oil, Brent	USD/Barrel	84.03	83.15	84.65	79.84	74.61	75.81	-4.9	2.1	8.2	-8.0	-11.2							-8.8 World Bank	
- Crude Oil, WTI	USD/Barrel	78.36	77.04	81.71	76.24	70.69	71.64	-5.4	1.2	10.6	-7.5	-9.8							-6.8 World Bank	
2.3.2 Exports																				
- Crude Petroleum [#]	'000 Tonne	2,349.9	2,661.6	2,167.1	1,706.9	1,962.8	1,757.3	11.8	10.9	5.0	-31.6	-15.6							-34.0 Department of Statistics, Malaysia	
- Petroleum Products [#]	'000 Tonne	9,929.8	10,291.0	8,833.2	9,085.6	9,595.1	8,545.3	-12.9	-3.1	-24.9	-4.1	-3.4							-17.0 Department of Statistics, Malaysia	
2.3.3 Imports																				
- Crude Petroleum [#]	'000 Tonne	5,654.0	5,197.5	5,948.4	4,890.2	5,954.5	5,169.0	18.8	-5.9	10.3	14.6	5.3							-0.5 Department of Statistics, Malaysia	
- Petroleum Products [#]	'000 Tonne	9,983.6	10,952.3	8,438.8	8,846.4	8,646.4	7,704.6	8.9	20.3	-16.9	-3.3	-13.3							-29.7 Department of Statistics, Malaysia	
2.4 LIQUIFIED NATURAL GAS (LNG)																				
2.4.1 Exports																				
- Liquefied Natural Gas [#]	'000 Tonne	7,364.7	8,020.9	6,013.8	5,876.3	8,040.9	7,463.8	5.7	8.1	0.2	-3.4	9.2							-6.9 Department of Statistics, Malaysia	
3.0 SECTOR																				
3.1 MANUFACTURING																				
3.1.1 Industrial Production Index	Point	143.2	140.6	141.5	150.5	148.7	146.4	-0.2	2.1	4.9	5.8	4.5							4.2 Department of Statistics, Malaysia	
3.1.2 Sales	RM '000	461,548,038.5	457,325,659.2	464,219,115.3	483,215,390.6	481,788,235.8	475,567,770.9	-2.7	1.8	5.7	6.5	4.4							4.0 Department of Statistics, Malaysia	
3.1.3 Exports [#]	RM '000	306,624,014.6	306,286,363.0	317,386,134.3	331,004,458.9	334,103,830.2	324,744,653.1	-6.9	2.4	5.2	7.8	8.3							6.0 Department of Statistics, Malaysia	
3.1.4 Manufacturing Project																				
- Investment																				
a. Projects Number	Number	270	251	268	281	308	n.a	27.4	30.7	17.0	46.4	14.1							n.a Malaysian Investment Development Authority	
b. Projects Domestic	RM Million	9,618	4,817	7,740	9,323	9,712	n.a	1,560	59.6	-2.9	219.2	1.0							n.a Malaysian Investment Development Authority	
c. Projects Foreign	RM Million	42,364	37,880	9,727	19,333	21,953	n.a	171.3	200.6	-54.3	-63.0	-48.2							n.a Malaysian Investment Development Authority	
d. Total	RM Million	51,981	42,697	174,666	28,656	31,664	n.a	188.4	173.3	487.4	-48.0	-38.1							n.a Malaysian Investment Development Authority	
3.2 CONSTRUCTION																				
3.2.1 Quarterly Construction	RM	34,147.0	36,786.1	36,800.1	41,077.7	42,049.1	42,894.7	6.8	14.2	20.2	22.9	23.1							16.6 Department of Statistics, Malaysia	
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	132.0	132.3	132.9	134.7	134.3	134.3	5.3	3.5	2.5	2.7	1.7							1.5 Department of Statistics, Malaysia	
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	363.0	339.0	397.0	381.0	505.0	n.a	3.4	-26.1	-11.2	-12.4	39.1							n.a National Housing Department	
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	412.0	441.0	107.0	134.0	299.0	n.a	59.5	0.2	-58.8	-61.0	-27.4							n.a National Housing Department	
3.2.5 Prices																				
- Steel	RM per Metric Tonne	3,392.63	3,444.87	3,483.95	3,464.33	3,427.12	3,319.97	-3.3	-1.2	-0.4	3.6	1.3							-3.6 Ministry of Works	
- Cement	RM per 50 Kg Bag	22.31	22.39	22.75	22.90	22.89	23.02	19.9	13.3	5.0	4.4	2.6							2.8 Ministry of Works	
3.3 MINING AND QUARRYING																				
3.3.1 Mining Index (Base 2015 = 100)	Point	101.1	102.4	92.3	86.5	100.1	99.1	3.7	5.9	2.4	-4.6	-1.1							-3.3 Department of Statistics, Malaysia	
3.4 UTILITIES																				
3.4.1 Electricity																				
- Local Generation																				
a. Public Installations ^p	Million Kilo-watt-Hours	44,678.5	45,320.6	46,768.5	46,770.7	45,106.3	44,456.1	5.7	9.1	5.1	4.6	1.0							Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
b. Private Installations ^p	Million Kilo-watt-Hours	560.0	565.7	569.4	573.2	573.4	573.4	5.6	3.6	2.3	3.6	2.4							Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	

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

INDICATORS	UNIT	2023		2024		2025		2026		2027		2028		2029		DATA SOURCE		
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1			
X Savings Deposits Interest Rate																		
- Commercial Banks	%	0.94	0.93	0.92	0.86	0.86	0.88	0.91	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
- Islamic Banks	%	0.45	0.45	0.42	0.45	0.45	0.49	0.48	-	-	-	-	-	-	-	-	Central Bank of Malaysia	
XI Loan/Financing Approved by Sector																		
- Agriculture, Forestry and Fishing	RM Million	2,585.0	2,142.3	1,533.6	2,988.8	2,531.1	1,160.5	1,160.5	-30.7	89.3	-12.4	-47.5	-1.3	-	-	-	Central Bank of Malaysia	
- Mining & Quarrying	RM Million	1,603.5	1,603.5	1,307.1	1,086.9	1,966.7	2,887.7	2,887.7	75.4	71.2	127.4	-11.6	-8.6	-	-	-	Central Bank of Malaysia	
- Manufacturing	RM Million	16,870.8	16,870.8	13,477.1	13,740.2	14,453.9	12,116.6	12,116.6	23.6	-12.3	1.6	-21.1	-14.3	-	-	-	Central Bank of Malaysia	
- Services	RM Million	70,707.7	36,470.5	51,074.4	65,326.4	62,983.9	42,918.0	42,918.0	29.1	11.0	0.7	14.5	-11.5	-	-	-	Central Bank of Malaysia	
- Construction	RM Million	15,943.1	13,036.2	14,475.7	16,387.4	15,852.2	19,187.2	19,187.2	41.5	11.0	50.0	32.2	41.4	-	-	-	Central Bank of Malaysia	
- Real Estate Activities	RM Million	12,618.4	12,352.3	12,231.2	10,485.2	10,355.6	10,355.6	10,355.6	3.9	77.3	-1.7	3.5	32.0	-	-	-	Central Bank of Malaysia	
- Household Sector	RM Million	100,169.3	85,076.6	96,228.4	99,074.2	92,416.5	80,261.9	80,261.9	30.5	-0.9	-7.7	-94.5	-7.7	-	-	-	Central Bank of Malaysia	
- Other Sectors	RM Million	61.6	58.6	76.4	61.1	50.2	58.0	58.0	-71.4	-94.5	-86.0	-94.5	-18.5	-	-	-	Central Bank of Malaysia	
- Total	RM Million	220,959.9	165,989.9	180,997.1	216,322.2	215,461.0	172,344.3	172,344.3	27.2	-0.3	-3.4	3.5	-3.4	-	-	-	Central Bank of Malaysia	
XII Loan/Financing Disbursed by Sector																		
- Agriculture, Forestry and Fishing	RM Million	16,689.2	13,181.9	13,540.7	13,483.1	12,722.4	12,440.9	12,440.9	16.8	-8.5	-0.6	-4.5	-18.6	-	-	-	Central Bank of Malaysia	
- Mining & Quarrying	RM Million	4,057.6	3,036.6	3,765.3	3,466.0	3,156.1	3,343.3	3,343.3	135.5	171.3	-9.2	-9.2	-9.2	-	-	-	Central Bank of Malaysia	
- Manufacturing	RM Million	113,303.8	114,046.9	114,046.9	117,867.8	127,580.4	116,951.9	116,951.9	-3.7	-3.2	-3.3	-12.6	-6.5	-	-	-	Central Bank of Malaysia	
- Services	RM Million	317,413.9	277,138.9	273,520.8	274,171.2	286,691.7	263,758.2	263,758.2	13.7	-0.7	-5.8	-12.3	-8.5	-	-	-	Central Bank of Malaysia	
- Construction	RM Million	16,111.2	20,769.5	15,038.8	14,498.8	19,771.9	13,075.2	13,075.2	-13.0	22.4	-1.6	-18.3	16.4	-	-	-	Central Bank of Malaysia	
- Real Estate Activities	RM Million	126,891.7	127,653.1	122,863.4	130,115.6	129,560.6	127,167.7	127,167.7	11.9	11.1	8.5	6.3	2.1	-	-	-	Central Bank of Malaysia	
- Household Sector	RM Million	3,256.9	3,212.5	3,072.2	3,412.9	3,103.7	2,910.3	2,910.3	-55.4	38.4	17.9	-9.7	-5.7	-	-	-	Central Bank of Malaysia	
- Other Sectors	RM Million	646,520.0	596,087.3	588,507.5	599,822.2	639,048.8	609,438.2	609,438.2	3.0	0.1	0.0	-4.8	-1.3	-	-	-	Central Bank of Malaysia	
- Total	RM Million	17,153.2	17,942.3	16,872.9	16,899.4	16,311.2	16,881.2	16,881.2	15.9	12.7	4.7	2.1	-4.9	-	-	-	Central Bank of Malaysia	
- Purchase of Passenger Cars	RM Million	13,552.0	13,206.0	13,172.5	14,852.0	14,522.4	14,192.2	14,192.2	15.2	5.7	2.6	5.7	7.2	-	-	-	Central Bank of Malaysia	
- Personal Loans	RM Million	61,872.2	62,188.3	59,376.0	61,515.3	65,545.1	63,730.5	63,730.5	11.1	11.3	7.1	7.4	5.9	-	-	-	Central Bank of Malaysia	
- Credit Cards	RM Million	44.9	50.6	27.0	28.1	24.2	17.5	17.5	13.2	33.9	-48.3	-50.0	-46.1	-	-	-	Central Bank of Malaysia	
- Purchase of Consumer Durable Goods	RM Million	126,891.7	127,653.1	122,863.4	130,115.9	129,560.4	127,167.7	127,167.7	11.9	11.1	8.5	6.3	2.1	-	-	-	Central Bank of Malaysia	
- Loan Disbursed to Household Sector	RM Million	102,762.6	103,859.4	104,832.5	103,665.0	98,214.1	95,238.3	95,238.3	-0.9	0.4	3.4	1.7	-7.3	-	-	-	Central Bank of Malaysia	
XIV Outstanding Loans to the Construction Sector																		
3.5.8 Owner Occupied Dwelling																		
- Loan/Financing Approved (for Residential)	RM Million	44,223.0	41,358.8	52,762.0	52,199.4	46,104.2	41,885.1	41,885.1	13.0	-5.1	8.0	6.1	4.3	-	-	-	1.3 Ministry of Housing and Local Government	
- Loan/Financing Disbursed (for Residential)	RM Million	33,505.1	32,530.7	31,229.6	34,197.2	32,304.6	30,950.5	30,950.5	9.8	8.9	9.4	1.5	-3.6	-	-	-	4.9 Ministry of Housing and Local Government	
3.5.9 Real Estate																		
- Index of Services	Point	128.0	126.6	133.6	140.5	144.0	144.8	144.8	6.8	9.3	12.4	13.8	12.5	-	-	-	11.7 Department of Statistics, Malaysia	
3.5.10 Health																		
- Index of Services - Private Health	Point	157.6	160.2	161.8	166.7	171.9	172.0	172.0	11.3	9.3	8.4	8.8	9.1	-	-	-	7.4 Department of Statistics, Malaysia	
3.5.11 Education																		
- Index of Services - Private Education	Point	129.8	132.7	133.7	137.2	138.5	139.2	139.2	5.6	7.2	8.0	8.4	6.7	-	-	-	4.9 Department of Statistics, Malaysia	
4.0 OTHERS																		
4.1 LABOUR																		
4.1.1 LABOUR Supply																		
- Working Age (15-64)	'000	24,109.3	23,791.6	23,929.2	24,067.6	24,208.6	24,355.4	24,355.4	1.3	-0.3	0.1	0.3	0.4	-	-	-	2.4 Department of Statistics, Malaysia	
- Labour Force	'000	16,911.7	16,770.6	16,966.3	16,966.7	17,097.9	17,229.3	17,229.3	2.2	0.7	1.0	1.0	1.1	-	-	-	2.7 Department of Statistics, Malaysia	
- i. Employed	'000	16,346.7	16,216.8	16,386.3	16,455.7	16,559.1	16,703.0	16,703.0	2.5	1.0	1.4	1.3	1.3	-	-	-	3.0 Department of Statistics, Malaysia	
- ii. Unemployed	'000	565.0	553.8	542.9	510.9	538.7	526.3	526.3	-5.9	-5.6	-6.3	-6.6	-4.6	-	-	-	-5.0 Department of Statistics, Malaysia	
- a. Actively Unemployed	'000	460.9	433.9	432.3	429.2	427.8	421.5	421.5	-10.6	-12.5	-12.4	-8.4	-7.2	-	-	-	-2.9 Department of Statistics, Malaysia	
- b. Inactively Unemployed	'000	104.1	119.9	110.6	111.8	110.9	104.8	104.8	22.4	31.6	27.6	7.0	6.6	-	-	-	-12.6 Department of Statistics, Malaysia	
- Outside Labour Force	'000	7,197.6	7,021.1	7,016.2	7,070.9	7,110.7	7,070.9	7,070.9	-0.7	-2.7	-2.3	-1.6	-1.2	-	-	-	1.5 Department of Statistics, Malaysia	
- Labour Force Participation Rate	%	70.1	70.5	70.7	70.6	70.6	70.7	70.7	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
- Unemployment Rate	%	3.3	3.3	3.2	3.2	3.2	3.1	3.1	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.2 Labour Demand																		
- Jobs	'000	8,935.1	8,937.4	8,955.0	9,011.7	9,054.2	9,064.4	9,064.4	2.1	1.5	1.4	1.2	1.3	-	-	-	1.4 Department of Statistics, Malaysia	
- Filled Jobs	'000	8,744.9	8,745.5	8,763.6	8,820.0	8,860.7	8,870.3	8,870.3	2.1	1.5	1.5	1.2	1.3	-	-	-	1.4 Department of Statistics, Malaysia	
- Rate	%	97.9	97.9	97.9	97.9	97.9	97.9	97.9	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
- Vacancies	'000	190.2	191.9	191.5	191.8	193.6	194.1	194.1	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
- Rate	%	2.1	2.1	2.1	2.1	2.1	2.1	2.1	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
- Jobs Created	'000	310.6	321.4	318.6	317.9	314.6	312.2	312.2	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia

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

INDICATORS	UNIT	2023				2024				2025				DATA SOURCE	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		Q4
4.1.3 Labour Productivity															
- Value Added per Hour Worked	RM	43.6	42.1 ¹	41.8 ¹	43.5 ¹	44.2 ¹	42.5	42.5	0.6	1.9	2.5	2.7	1.4	1.0	Department of Statistics, Malaysia
i. By Economic Activity															
a. Agriculture	RM	25.6	23.4 ¹	24.4 ¹	28.2 ¹	25.4 ¹	23.3	23.3	0.2	1.2	6.2	3.8	-1.9	0.1	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	664.7	555.7 ¹	514.9 ¹	475.5 ¹	551.3 ¹	551.1	551.1	1.2	1.3	3.7	-4.7	-2.4	-0.9	Department of Statistics, Malaysia
c. Manufacturing	RM	56.9	54.8 ¹	55.6 ¹	57.2 ¹	58.2 ¹	56.4	56.4	-2.8	-0.2	2.9	3.4	2.2	2.8	Department of Statistics, Malaysia
d. Construction	RM	17.2	18.7 ¹	19.6 ¹	20.9 ¹	20.5 ¹	20.9	20.9	2.5	12.5	19.0	20.0	18.7	11.3	Department of Statistics, Malaysia
e. Services	RM	41.6	40.1 ¹	39.4 ¹	40.9 ¹	41.9 ¹	40.3	40.3	1.4	1.8	0.9	1.4	0.9	0.5	Department of Statistics, Malaysia
- Value Added per Employment	RM	25,096.0	24,236.0 ¹	24,154.0 ¹	25,081.0 ¹	25,647.0 ¹	24,580.0	24,580.0	0.3	2.0	3.1	2.5	2.1	1.3	Department of Statistics, Malaysia
ii. By Economic Activity															
a. Agriculture	RM	13,946.0	12,608.0 ¹	13,292.0 ¹	15,282.0 ¹	13,803.0 ¹	12,603.0	12,603.0	0.3	1.9	6.4	2.6	-1.9	0.3	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	345,197.0	343,404.0 ¹	311,331.0 ¹	291,136.0 ¹	341,780.0 ¹	332,946.0	332,946.0	2.9	4.3	2.5	-2.9	-1.1	-3.2	Department of Statistics, Malaysia
c. Manufacturing	RM	33,755.0	32,532.0 ¹	33,654.0 ¹	34,146.0 ¹	34,745.0 ¹	33,299.0	33,299.0	-3.2	0.3	3.0	4.1	2.8	2.2	Department of Statistics, Malaysia
d. Construction	RM	10,257.0	11,957.0 ¹	11,466.0 ¹	12,423.0 ¹	12,274.0 ¹	12,519.0	12,519.0	2.2	10.7	16.2	18.9	19.7	13.2	Department of Statistics, Malaysia
e. Services	RM	23,877.0	23,079.0 ¹	22,875.0 ¹	23,653.0 ¹	24,286.0 ¹	23,291.0	23,291.0	1.1	1.9	2.1	1.3	1.8	0.8	Department of Statistics, Malaysia
4.1.4 Share of Registered Candidates by Qualification															
- Non Tertiary	%	24.0	20.0	20.0	20.3	19.8	19.4	19.4	-	-	-	-	-	-	Jobstreet
- Tertiary	%	74.0	74.0	74.0	74.2	74.6	74.9	74.9	-	-	-	-	-	-	Jobstreet
- Postgraduate	%	2.0	6.0	6.0	5.6	5.6	5.7	5.7	-	-	-	-	-	-	Jobstreet
4.2 STOCK MARKET															
4.2.1 Kuala Lumpur Composite Index	Point	1,454.7	1,536.1	1,590.1	1,648.9	1,642.3	1,513.7	1,513.7	-2.7	8.0	15.5	15.8	12.9	-1.5	Bursa Malaysia
4.2.2 Value Traded	RM Billion	171.4	191.0	229.8	243.4	194.6	162.3	162.3	36.5	39.7	104.7	75.1	7.7	-15.0	Bursa Malaysia
4.3 EXCHANGE RATE															
4.3.1 USD - U.S. Dollar	RM per Unit	4.6976	4.7235	4.7918	4.4532	4.3971	4.4566	4.4566	-2.6	-7.0	-4.3	3.9	6.8	6.1	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.8322	5.9904	5.9722	5.7865	5.6360	5.6040	5.6040	-8.0	-11.0	-5.1	1.3	3.5	6.9	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	6.2155	6.2696	6.2467	5.9441	5.8165	5.8386	5.8386	-4.1	-6.4	-2.8	3.7	6.9	7.6	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.4802	3.5247	3.4964	3.3728	3.3012	3.3006	3.3006	-5.3	-6.6	-3.3	1.7	5.4	6.8	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	5.0545	5.1282	5.0941	4.8907	4.6907	4.6902	4.6902	-7.7	-8.2	-3.3	3.0	7.8	9.6	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	529.7707	540.5786	523.5014	513.9382	501.2397	494.9260	494.9260	-10.5	-12.2	-3.8	2.0	5.7	9.2	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.1798	3.1637	3.0363	2.9852	2.8886	2.9191	2.9191	1.7	4.2	8.7	7.3	10.1	9.1	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	60.1245	60.4017	60.5390	57.1006	56.5590	57.2095	57.2095	-2.7	-7.3	-4.6	3.6	6.3	5.6	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 First Quarter 2025

provisional data based on External Trade Publication April 2025

n.a. not available

- not applicable

EDITORIAL BOARD

Jamia Aznita Jamal	Komathi A/P Pindaya	Nur Suaidah Rosli
Rusnani Hussin @ Isa	Khairunnisa Khaidir	Aishahtul Amrah Che Razali
Malathi Ponnusamy	Lim Kok Hwa	Syazwani Aliah Abd Rahman
Norazlin Muharam	Siti Hajar Mohamad	Nurul Effa Farhana Halim
Nur Aziha Mansor @ Noordin	Syafawati Abdul Refai	Mohamad Amjad Mohamed Zahari
Noor Masayu Mhd Khalili	Amirah Nur Ahmad	Nurul Atiqah binti Zainal Abidin
Khairul Aidah Samah	Mohd Syahidi Alfee Mohamad Mohar	Farril Fardan Danial
Yong Joo Chiet	Syed Omar Faizal Syed Mohd Yusof	Aelina Khairina Mohd Arifin
Nur Surya Ab. Razak	Noraniza Ibrahim	Nurul Izzati Sydina
Halina Abdul Hamid	Kumutha Shanmugam	Mohamad Faizul Ezwan Abdul Razak
Ummi Kalsum Mohamad	Nurul Naqiah Mansor	Choi Mui Fung
Nor Edrin Adlina Ghozali	Siti Nur Alifah Zabidi	Nasuha Mohammad
Mohd Firdaus Zaini	Mardziah Nawama	Rahidah Mohd Nor
Rosnah Muhamad Ali	Nor Idaryna Harun	Nor Hazizah Yusop
Farrahlizawati Mohd Isa		

AUTHORS

Jamaliah Jaafar	Azni Mazhana Abdul Manab	Molly Diana Lim Mahzan
Norhayati Jantan	Rosnah Muhamad Ali	Nazirah Ibrahim
Mohd Yazid Kasim	Anuar Kamal Sidin	Farrahlizawati Mohd Isa
Kanageswary Ramasamy	Abdul Latif Abd Kadir	Wan Nuraliya Afifah Wan Ramli
Siti Haslinda Mohd Din	Rushdi Mohamad Khir	Nur Saadah Abd Majid
Mazreha Ya' Akub	Siti Faizah Hanim Md Matar	Mohammad Luqman Humaidi
Norisan Mohd Aspar	Hisham Abdul Hamid	Sitie Suria Zakaria
Suzana Abu Bakar	Nurti Asmaria Asril	Fatin Raihana Tamran
Maslina Samsudin	Nor Edrin Adlina Ghazali	Muhammad Fadhil Mujab
Zainol Jamil	Ummi Kalsum Mohamad	Mohammad Faris Bin Roslan
Sharuddin Shafie	Noraida Abd. Rahim	Siti Rahimah Jumaat
Dr. Ab. Razak Othman	Usha Rani A/P Supaya	Nur Suaidah Rosli
Rahman Bee A. Mohamed Sheriff	Intan Nazira Mohd Idris	Sitti Fatimah Jusoh
Suhaya Komari	Siti Kartini Salim	Nur Qistinna Israrr Ahmad
Mohd Suhaidi Bin Abdul Rais	Nur Khairunniza Harun	Pameza Abdul Harip
Rusnani Hussin @Isa	Wan Mohd Saufi Wan Ghazali	Sahida Aris @ Idris
Yong Joo Chiet	Kumutha Shanmugam	Ahmad Azwan Abdullah
Fareza Mohamed Sani	Masitah Kamaludin	Noor Hasnun Rohim
Khairul Aidah Samah	Nazarina Nasir	Mohd Yusmi Jusoh
Norazlin Muharam	Wan Zarina Wan Mat	Mohd Mursyidi Mahayuddin
Nur Azhia Mansor @ Nordin	Khairiyah Mokhtar	Nor Rizwan Abu Bakar
Malathi Ponnusamy	Zuradi Jusoh	Mohd Adib Naufal Che Dzohir
Nur Surya Ab. Razak	Amirah Nur Ahmad	Nurfatihah Anis Mat Junoh
Halina Abdul Hamid	Mohd Saiful Husain	
Azura Arzemi	Mardziah Nawama	

Services Statistics Division

Institute of Labour Market Information and Analysis

Prices, Income and Expenditure Statistics Division

National Accounts Statistics Division

Malaysian Bureau of Labour Statistics

International Trade Statistics Division

Agriculture and Environment Statistics Division

Manpower and Social Statistics Division

Methodology and Research Division

Economic Indicators Division

Balance of Payments Statistics Division

Strategic Communication and International Division

Industrial Production & Construction Statistics Division

Integration & Data Management Division

National Big Data Analytic Centre


@StatsMalaysia



www.dosm.gov.my



#StatsMalaysia || #MyStatsDay

#LeaveNoOneBehind




@StatsMalaysia



20 October

2016 - 2030