

Key Highlights for 1Q 2023

GDP grew by 5.6%

What are the factors supporting growth?



Further expansion of household spending

Private Consumption: 5.9%



Continued investment activity

Gross Fixed Capital Formation: 4.9%



Higher inbound tourism

Net Exports of Goods & Services: 54.4%

Lower headline inflation but remained elevated at 3.6%

What are the factors affecting inflation?



Easing global commodity prices

Lower price pressures, due mainly to moderation in fuel inflation

Partly offset by



Higher fresh vegetables inflation

Due to adverse weather conditions

Continued improvement in labour markets



Employment

16.1 mil

(4Q 2022: 15.9 mil)



Real Wages

0.9%

(4Q 2022: 1.7%)

The ringgit appreciated slightly against the US dollar



MYR/USD

+0.1%

(4Q 2022: +5.2%)



US Dollar Index

-1.0%

(4Q 2022: -7.7%)

Box Article: The Bank's Liquidity Operations to Achieve its Mandates

The Bank has instruments/facilities in place to:

- ✓ Maintain sufficient day-to-day liquidity
- ✓ Alleviate exigent liquidity needs
- ✓ Ensure orderly functioning of FX and bond markets