

Key Highlights for 2Q 2023

GDP grew by 2.9%

What are the factors supporting growth?



Moderate growth in household spending

Private Consumption: 4.3%



Higher inbound tourism

Exports of Services: 41.4%



Continued investment activity

Gross Fixed Capital Formation: 5.5%

Lower headline inflation at 2.8%

What are the factors affecting inflation?



Lower food inflation

Food and non-alcoholic beverages inflation: 5.6%
(1Q-23: 6.9%)



Lower fuel inflation

Fuel inflation: -2.5% (1Q-23: 0.2%)

Continued improvement in labour market



Unemployment Rate

3.5%
(1Q 2023: 3.5%)



Real Wages

1.0%
(1Q 2023: 0.9%)

Box Articles

Understanding Inflation Drivers: Differentiating Common and Idiosyncratic Dynamics in Malaysia

Common inflation disentangles general from sector-specific price changes, providing an alternative indicator of underlying inflation

Methodological Framework for Computing Malaysia's Effective Exchange Rate Indices

Indices to reflect a currency's performance against a group of trade partner currencies

The ringgit depreciated against the US dollar



MYR/USD
-5.8%
(1Q 2023: 0.1%)



US Dollar Index
+0.4%
(1Q 2023: -1.0%)