

Key Highlights for 3Q 2023

GDP grew by 3.3%

What are the factors supporting growth?



Continued expansion in household spending

Private Consumption: 4.6% (2Q 2023: 4.3%)



Further recovery in inbound tourism

Exports of Services: 21.2% (2Q 2023: 41.4%)



Higher construction activity

Civil Engineering Value Added: 14.6% (2Q 2023: 10.0%)

Lower headline inflation at 2.0%

What are the key factors affecting inflation?



Lower food inflation

Food and non-alcoholic beverages inflation: 4.1% (2Q 2023: 5.6%)



Lower fuel inflation

Fuel inflation: -2.9% (2Q 2023: -2.5%)

Continued improvement in labour market



Unemployment Rate

3.4%
(2Q 2023: 3.5%)



Real Wages

1.4%
(2Q 2023: 1.0%)

The ringgit depreciated against the US dollar



MYR/USD
-0.2%
(2Q 2023: -5.8%)



US Dollar Index
3.2%
(2Q 2023: 0.4%)

Box Article

Malaysia's Economic Resilience: A Post-pandemic Analysis



Malaysia's economic resilience has enabled a steadfast recovery from the COVID-19 crisis and cushioned the impact from external headwinds