

# Key Highlights for 4Q 2023

## GDP grew by 3%

What are the factors supporting growth?



### Continued expansion in household spending

Private Consumption: 4.2% (3Q 2023: 4.6%)



### Stronger growth of inbound tourism

Exports of Services: 37.3% (3Q 2023: 21.2%)



### Higher investment growth

Gross Fixed Capital Formation: 6.4% (3Q 2023: 5.1%)

## Continued improvements in labour market



### Unemployment Rate

**3.3%**

(3Q 2023: 3.4%)



### Private Sector Real Wages

**1.5%**

(3Q 2023: 1.4%)

Note: Private sector wages refer to wages of worker in the manufacturing and services sectors.

## Lower headline inflation at 1.6%

What are the key factors affecting inflation?



### Lower food inflation

Food and non-alcoholic beverages inflation: 2.8% (3Q 2023: 4.1%)

Partly offset by



### Slight increase in fuel inflation

Fuel inflation: -1% (3Q 2023: -2.9%)

## The ringgit appreciated against the US dollar



### MYR/USD

**2.1%**

(3Q 2023: -0.2%)



### US Dollar Index

**-4.6%**

(3Q 2023: 3.2%)