

Annex



Annex

CONTENTS

Key Economic and Financial Statistics

National Accounts

A.1	Gross Domestic Product by Kind of Economic Activity at Constant 2015 Prices	P 1
A.2	Growth in Manufacturing Production (2015=100)	P 2
A.3	Services Sector Performance at Constant 2015 Prices	P 3
A.4	GNI by Demand Aggregates	P 4
A.5	Savings–Investment Gap	P 4

External Sector

A.6	Balance of Payments	P 5
A.7	Gross Exports	P 6
A.8	Gross Imports	P 7
A.9	Malaysia's Trading Partners	P 8
A.10	Outstanding External Debt and Debt Servicing	P 9

Consumer and Producer Prices Index

A.11	Consumer Price Index	P 10
A.12	Producer Price Index	P 10

Financial Indicators

A.13	Movements of the Ringgit	P 11
------	--------------------------	------

Public Finance

A.14	Consolidated Public Sector Finance	P 12
------	------------------------------------	------

Table A.1

Gross Domestic Product by Kind of Economic Activity at Constant 2015 Prices

	2021	2022	2023	2024 ^p	2025 ^f
	RM million				
Agriculture	98,843	100,082	100,812	103,917	106,196
Mining and quarrying	93,717	97,001	97,513	98,411	97,639
Manufacturing	336,724	364,124	366,694	381,939	396,668
Construction	50,839	53,426	56,659	66,582	73,888
Services	795,116	882,723	927,904	977,650	1,033,856
Plus: Import duties	15,642	16,784	18,392	19,664	21,055
GDP at purchasers' prices*	1,390,882	1,514,139	1,567,974	1,648,163	1,729,302
	Annual change (%)				
Agriculture	-0.3	1.3	0.7	3.1	2.2
Mining and quarrying	0.9	3.5	0.5	0.9	-0.8
Manufacturing	9.5	8.1	0.7	4.2	3.9
Construction	-5.2	5.1	6.1	17.5	11.0
Services	2.2	11.0	5.1	5.4	5.7
Plus: Import duties	1.9	7.3	9.6	6.9	7.1
GDP at purchasers' prices	3.3	8.9	3.6	5.1	4.5-5.5

* Numbers may not necessarily add up due to rounding.

^p Preliminary

^f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia estimates

Table A.2

Growth in Manufacturing Production (2015=100)

	2021	2022	2023	2024	2022	2023	2024
	Index				Annual change (%)		
Electrical and electronics products cluster	147.7	168.8	165.9	173.1	14.3	-1.7	4.3
Computer, electronics and optical products	151.3	175.4	171.9	180.3	16.0	-2.0	4.9
Electrical equipment	135.3	148.4	147.2	147.8	9.7	-0.8	0.4
Machinery & equipment	137.1	146.7	146.1	151.8	7.0	-0.4	3.9
Primary-related cluster	128.8	131.0	130.0	134.8	2.0	-0.7	3.7
Coke and refined petroleum products	112.9	120.0	118.1	120.3	6.3	-1.6	1.9
Chemical and chemical products	119.5	124.4	129.7	132.5	4.1	4.2	2.2
Pharmaceutical products	159.9	169.7	168.4	178.1	6.1	-0.7	5.7
Rubber and plastic products	178.4	161.2	152.6	163.4	-9.6	-5.3	7.0
Wood products	113.6	121.2	115.8	120.1	6.7	-4.5	3.7
Paper and paper products	133.8	143.9	149.7	154.1	7.5	4.1	3.0
Furniture	118.3	129.5	123.5	131.7	9.5	-4.6	6.6
Printing and reproduction of recorded media	116.6	124.6	132.2	143.2	6.8	6.1	8.3
Construction-related cluster	108.2	116.5	122.5	131.4	7.6	5.2	7.3
Other non-metallic mineral products	104.2	113.7	118.8	127.2	9.1	4.5	7.1
Basic metals	114.2	121.9	125.5	131.3	6.8	3.0	4.6
Fabricated metal products, except machinery and equipment	107.7	115.3	123.5	134.7	7.1	7.1	9.1
Consumer-related cluster	116.4	128.3	134.1	139.2	10.2	4.6	3.8
Food products	123.2	128.7	135.5	142.3	4.5	5.3	5.0
Transport equipment and other manufactures	110.1	130.0	135.3	137.6	18.1	4.1	1.7
Beverages	119.4	135.3	137.7	147.3	13.3	1.8	7.0
Tobacco products	83.6	102.2	116.4	127.9	22.1	13.9	10.0
Textiles, wearing apparel, leather products and footwear	118.4	125.0	126.4	129.6	5.6	1.1	2.5
Total	128.1	138.5	139.5	145.6	8.2	0.7	4.3

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.3

Services Sector Performance at Constant 2015 Prices

	2021	2022	2023	2024 ^p	2021	2022	2023	2024 ^p
	Annual change (%)				Share to GDP (%)			
Services	2.2	11.0	5.1	5.4	57.2	58.3	59.2	59.3
<i>Wholesale and retail trade</i>	2.2	13.7	5.9	4.3	16.8	17.6	17.9	17.8
<i>Government services</i>	5.4	4.5	4.7	4.9	9.5	9.1	9.2	9.2
<i>Finance and insurance</i>	10.1	0.8	-2.3	4.8	7.6	7.0	6.6	6.6
<i>Information and communication</i>	6.1	5.0	3.6	3.4	6.8	6.6	6.6	6.5
<i>Real estate and business services</i>	-9.1	22.7	8.7	9.5	3.8	4.3	4.5	4.7
<i>Other services</i>	-3.0	10.8	6.3	5.7	4.5	4.5	4.6	4.7
<i>Transport and storage</i>	1.2	29.4	13.8	10.7	3.1	3.6	4.0	4.2
<i>Food & beverage and accommodation</i>	-10.7	34.7	7.7	6.2	2.3	2.9	3.0	3.0
<i>Utilities</i>	2.8	3.4	2.6	3.6	2.8	2.7	2.6	2.6

^p Preliminary

Note: Numbers may not necessarily add up due to rounding.

Source: Department of Statistics, Malaysia

Table A.4

GNI by Demand Aggregates

	2021	2022	2023	2024 ^p	2025 ^f
	at Current Prices (RM million)				
Consumption	1,094,067	1,241,290	1,320,334	1,405,946	1,509,231
<i>Private consumption</i>	898,359	1,033,418	1,102,511	1,173,892	1,255,653
<i>Public consumption</i>	195,707	207,872	217,824	232,054	253,578
Investment	298,703	326,675	350,733	396,968	438,059
<i>Private investment</i>	231,517	254,237	270,711	307,011	341,335
<i>Public investment</i>	67,186	72,437	80,022	89,957	96,724
Change in stocks*	43,958	96,868	58,878	25,033	-16,126
Exports of goods and services	1,093,895	1,378,618	1,250,183	1,377,947	1,457,754
Imports of goods and services	981,922	1,249,547	1,157,224	1,274,769	1,346,918
GDP at purchasers' value	1,548,701	1,793,903	1,822,904	1,931,125	2,042,001
Balance of primary income	-42,153	-56,943	-52,921	-61,489	-59,345
GNI (Gross national income)	1,506,548	1,736,960	1,769,983	1,869,636	1,982,656
	at Constant 2015 Prices (RM million)				
Consumption	1,007,312	1,109,484	1,158,448	1,216,654	1,282,865
<i>Private consumption</i>	817,103	909,562	951,892	1,000,493	1,056,041
<i>Public consumption</i>	190,210	199,922	206,556	216,161	226,824
Investment	279,242	298,205	314,508	352,359	385,069
<i>Private investment</i>	216,502	232,110	242,734	272,620	300,205
<i>Public investment</i>	62,740	66,096	71,773	79,739	84,864
Change in stocks*	20,749	24,106	25,990	8,630	-12,300
Exports of goods and services	984,094	1,126,873	1,035,882	1,123,883	1,196,623
Imports of goods and services	900,516	1,044,529	966,854	1,053,362	1,122,955
GDP at purchasers' value	1,390,882	1,514,139	1,567,974	1,648,163	1,729,302
Balance of primary income	-20,867	-30,105	-24,899	-31,829	-30,060
GNI (Gross national income)	1,370,015	1,484,034	1,543,076	1,616,334	1,699,241

* Includes statistical discrepancy

^p Preliminary^f Forecast

Note: Numbers may not necessarily add up due to rounding.

Source: Department of Statistics, Malaysia and Bank Negara Malaysia estimates

Table A.5

Savings–Investment Gap

	2020	2021	2022	2023	2024 ^p
	RM million				
Gross national savings	337,938	402,839	480,765	437,814	454,799
(as % of GNI)	24.3	26.7	27.7	24.7	24.3
Gross domestic capital formation	278,847	342,661	423,543	409,611	422,001
(as % of GNI)	20.1	22.7	24.4	23.1	22.6
Balance on current account	59,091	60,178	57,223	28,203	32,799
(as % of GNI)	4.3	4.0	3.3	1.6	1.8

^p Preliminary

Note: Numbers may not necessarily add up due to rounding.

Source: Department of Statistics, Malaysia

Table A.6

Balance of Payments¹

Item (Net)	2020	2021	2022	2023	2024 ^p	2025 ^f
	RM million					
Goods²	137,486	177,634	187,275	136,157	117,101	118,924
Services	-47,161	-65,661	-58,204	-43,199	-13,923	-8,089
Transportation	-27,427	-31,863	-34,194	-31,430	-30,638	-31,503
Travel	-7,569	-14,857	-1,188	17,134	37,065	42,263
Other services	-11,551	-18,037	-22,147	-28,229	-19,682	-18,072
Government goods and services n.i.e.	-614	-904	-675	-674	-668	-777
Balance on goods and services	90,325	111,973	129,071	92,959	103,178	110,836
Primary income	-28,520	-42,153	-56,943	-52,921	-61,489	-59,345
Compensation of employees	-8,061	-6,659	-7,339	-8,136	-9,634	-10,353
Investment income	-20,459	-35,494	-49,603	-44,785	-51,854	-48,992
Secondary income	-2,714	-9,642	-14,905	-11,835	-8,891	-10,516
Balance on current account	59,091	60,178	57,223	28,203	32,799	40,975
% of GDP	4.2	3.9	3.2	1.5	1.7	1.5 ~ 2.5
Capital account	-419	-469	-454	-262	-8	-
Financial account	-77,396	16,242	8,533	-15,460	-14,846	-
Direct investment	3,111	31,065	12,593	-180	11,028	-
Assets	-13,808	-53,200	-53,603	-36,287	-59,747	-
Liabilities	16,919	84,265	66,196	36,108	70,775	-
Portfolio investment	-49,584	18,802	-50,114	-36,355	-84,040	-
Assets	-60,695	-35,788	-30,454	-46,610	-107,956	-
Liabilities	11,110	54,590	-19,660	10,255	23,916	-
Financial derivatives	407	-2,250	-2,212	-3,879	2,911	-
Other investment	-31,330	-31,375	48,267	24,953	55,254	-
Assets	-5,436	-51,600	-9,479	4,094	6,773	-
Liabilities	-25,894	20,225	57,746	20,859	48,480	-
Balance on capital and financial accounts	-77,815	15,774	8,079	-15,722	-14,855	-
Net errors and omissions³ (E&O)	-572	-30,266	-11,943	-32,981	-2,176	-
Overall balance	-19,296	45,686	53,359	-20,500	15,768	-
Bank Negara Malaysia international reserves, net⁴						
USD million	107,621	116,876	114,641	113,465	116,204	-
RM million	432,313	486,790	503,272	520,802	520,072	-
Foreign exchange revaluation gain (+) / loss (-)	-1,079	11,007	7,890	24,089	-20,820	-
Reserves as months of imports of goods and services ⁵	6.6	5.9	4.8	5.4	4.9	-
Reserves as months of retained imports	8.4	7.7	6.3	7.0	5.8	-

¹ In accordance with the Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6) by the International Monetary Fund (IMF).

² Adjusted for valuation and coverage of goods for processing, storage and distribution.

³ As at 1Q 2018, the net E&O excludes reserves revaluation changes. This practice is backdated to 1Q 2010.

⁴ All assets and liabilities in foreign currencies have been revalued into ringgit at rates of exchange ruling on the balance sheet date and the gain /loss has been reflected accordingly in Bank Negara Malaysia's audited accounts.

⁵ For further details, please refer to "Expansion of the Measure on Reserves Coverage of Imports - from Retained Imports to Imports of Goods and Services" article in BNM's Fourth Quarter of 2021 Quarterly Bulletin.

p Preliminary

f Forecast

n.i.e. Not included elsewhere.

Note: Numbers may not add up due to rounding.

Assets: (-) denotes outflows due to the acquisition of assets abroad by residents.

Liabilities: (+) denotes inflows due to the incurrence of foreign liabilities.

Source: Department of Statistics Malaysia and Bank Negara Malaysia

Table A.7

Gross Exports

	2022	2023	2024 ^p	2022	2023	2024 ^p	2022	2023	2024 ^p
	RM million			Annual change (%)			% share		
Manufactures	1,304,668	1,216,283	1,288,783	22.1	-6.8	6.0	84.2	85.3	85.5
<i>of which:</i>									
Electrical and electronic products	592,956	575,455	601,211	30.0	-3.0	4.5	38.3	40.3	39.9
Semiconductors	387,338	387,403	387,980	37.7	0.0	0.1	25.0	27.2	25.7
Office machines and automatic data processing equipment	59,136	52,546	77,754	8.9	-11.1	48.0	3.8	3.7	5.2
Electrical machinery, apparatus and appliances, and parts	84,092	78,938	81,144	24.0	-6.1	2.8	5.4	5.5	5.4
Telecommunications and sound-recording and reproducing equipment	62,390	56,568	54,332	19.0	-9.3	-4.0	4.0	4.0	3.6
Petroleum products	161,205	143,494	127,331	67.6	-11.0	-11.3	10.4	10.1	8.4
Chemicals and chemical products	80,579	71,454	73,574	14.0	-11.3	3.0	5.2	5.0	4.9
Manufactures of metal	63,551	56,323	61,547	3.2	-11.4	9.3	4.1	3.9	4.1
Machinery, equipment and parts	60,409	57,250	69,007	21.0	-5.2	20.5	3.9	4.0	4.6
Optical and scientific equipment	56,632	54,575	59,169	20.7	-3.6	8.4	3.7	3.8	3.9
Rubber products	28,790	21,337	26,159	-55.4	-25.9	22.6	1.9	1.5	1.7
Palm oil-based manufactured products	41,385	31,212	35,108	26.5	-24.6	12.5	2.7	2.2	2.3
Processed food	28,414	30,304	35,370	15.5	6.7	16.7	1.8	2.1	2.3
Transport equipment	18,988	17,500	18,608	19.3	-7.8	6.3	1.2	1.2	1.2
Agriculture	120,903	94,818	105,664	23.3	-21.6	11.4	7.8	6.6	7.0
<i>of which:</i>									
Palm oil and palm oil-based agricultural products	96,600	70,891	79,216	27.4	-26.6	11.7	6.2	5.0	5.3
Sawn timber and moulding	3,592	3,141	2,983	9.8	-12.5	-5.1	0.2	0.2	0.2
Natural rubber	4,592	3,714	4,503	0.5	-19.1	21.2	0.3	0.3	0.3
Minerals	117,346	106,078	102,832	68.2	-9.6	-3.1	7.6	7.4	6.8
<i>of which:</i>									
Liquefied natural gas (LNG)	68,002	60,231	60,844	78.1	-11.4	1.0	4.4	4.2	4.0
Crude petroleum	31,847	28,733	26,114	73.4	-9.8	-9.1	2.1	2.0	1.7
Others	7,092	9,020	10,405	49.6	27.2	15.4	0.5	0.6	0.7
Total	1,550,009	1,426,199	1,507,683	24.9	-8.0	5.7	100.0	100.0	100.0

p Preliminary

Source: Department of Statistics, Malaysia

Table A.8

Gross Imports

	2022	2023	2024 ^p	2023	2024 ^p	2024 ^p
	RM million			Annual change (%)		% share
Capital goods	120,231	128,743	166,833	7.1	29.6	12.2
Capital goods (except transport equipment)	108,072	116,429	156,900	7.7	34.8	11.4
Transport equipment industrial	12,160	12,314	9,933	1.3	-19.3	0.7
Intermediate goods	706,551	620,607	748,895	-12.2	20.7	54.6
Food and beverages, mainly for industry	33,305	28,409	33,228	-14.7	17.0	2.4
Industrial supplies	311,815	281,919	305,391	-9.6	8.3	22.3
Fuel and lubricants	114,631	109,566	118,612	-4.4	8.3	8.7
Parts and accessories of capital goods (except transport equipment)	206,050	154,507	241,335	-25.0	56.2	17.6
Parts and accessories of transport equipment	40,750	46,205	50,330	13.4	8.9	3.7
Consumption goods	104,017	104,118	117,410	0.1	12.8	8.6
Food and beverages, mainly for household consumption	46,394	48,476	54,557	4.5	12.5	4.0
Transport equipment non-industrial	1,807	1,547	1,736	-14.4	12.2	0.1
Consumer goods, n.e.s	55,817	54,095	61,118	-3.1	13.0	4.5
Others	363,011	357,576	337,703	-1.5	-5.6	24.6
<i>of which:</i>						
Dual use goods	29,859	40,047	40,262	34.1	0.5	2.9
Re-exports	327,975	315,134	293,456	-3.9	-6.9	21.4
Total	1,293,811	1,211,044	1,370,842	-6.4	13.2	100.0

^p Preliminary

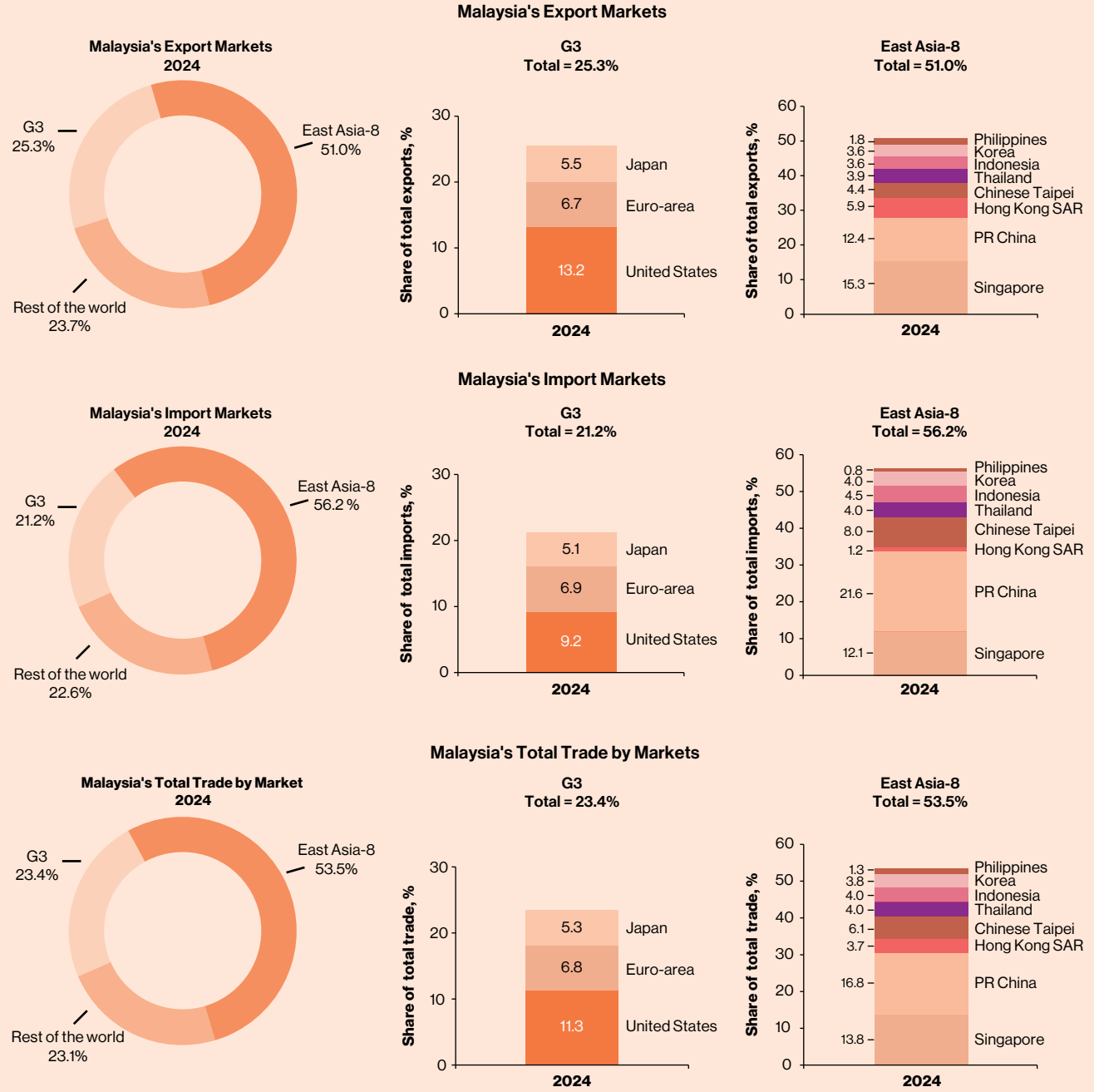
n.e.s. Not elsewhere specified

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia

Chart A.9

Malaysia's Trading Partners



Source: Department of Statistics, Malaysia

Table A.10

Outstanding External Debt and Debt Servicing

	2020	2021	2022	2023	2024 ^p
	RM million (unless stated otherwise)				
Total external debt	958,479	1,080,355	1,145,691	1,242,555	1,345,381
<i>USD million equivalent</i>	235,569	259,389	260,977	270,709	300,610
<i>% of GDP</i>	67.6	69.8	63.9	68.2	69.7
<i>Annual change (%)</i>	1.2	12.7	6.0	8.5	8.3
By instrument					
Bonds and notes	172,682	197,154	175,984	169,828	162,151
Interbank borrowings	182,078	176,691	218,582	220,739	237,920
Intragroup loans	128,891	144,600	155,262	189,023	223,833
Loans	76,467	73,730	75,996	86,941	89,284
NR holdings of domestic debt securities	220,103	255,056	246,565	269,500	273,957
NR deposits	94,497	99,902	111,572	137,505	149,958
IMF allocation of Special Drawing Rights (SDRs)	7,810	28,150	28,213	29,738	28,185
Others ¹	75,950	105,072	133,517	139,281	180,094
Maturity profile					
Medium- and long-term	591,229	676,155	663,133	723,067	770,003
Short-term	367,250	404,200	482,558	519,489	575,378
Currency composition (% share)	100.0	100.0	100.0	100.0	100.0
<i>Ringgit</i>	33.9	33.1	33.1	33.0	31.3
<i>US dollar</i>	51.0	51.6	51.0	49.7	51.0
<i>Japanese yen</i>	3.2	2.6	2.3	2.4	2.1
<i>Others</i>	11.8	12.6	13.6	14.8	15.7
Total servicing (including short-term interest payment)	120,657	118,159	157,642	166,494	193,261
of which:					
Medium- and long-term debt	117,660	116,351	152,962	154,125	180,241
Repayment²	101,796	99,046	134,653	132,775	156,252
of which:					
Redemption of matured domestic debt securities held by NR	14,489	19,656	17,524	16,636	16,330
Interest payment	15,865	17,305	18,309	21,350	23,989
of which interest payment on:					
NR holdings of domestic debt securities	7,502	8,873	9,209	9,549	10,488
Debt service ratio (% of exports of goods and services)					
Total debt	13.8	10.8	11.4	13.3	14.0
Medium- and long-term debt of which:					
NR holdings of domestic debt securities	2.5	2.6	1.9	2.1	1.9

¹ Comprises trade credits and other debt liabilities

² Excludes prepayment

^p Preliminary

Note: Numbers may not necessarily add up due to rounding
NR refers to non-residents

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table A.11

Consumer Price Index

	Weights (%) (2010=100) 2018	Weights (%) (2010=100) 2024	2021	2022	2023	2024
	Annual change (%)					
Total	100.0	100.0	2.5	3.3	2.5	1.8
Food and beverages	29.5	29.8	1.7	5.8	4.8	2.0
Alcoholic beverages and tobacco	2.4	1.9	0.5	0.5	0.6	0.7
Clothing and footwear	3.2	2.7	-0.4	0.1	0.3	-0.3
Housing, water, electricity, gas and other fuels	23.8	23.2	1.5	1.8	1.7	3.0
Furnishings, household equipment and routine household maintenance	4.1	4.3	1.6	3.5	2.3	0.7
Health	1.9	2.7	0.4	0.7	2.2	1.8
Transport	14.6	11.3	11.0	4.7	1.1	1.0
Information and communication	4.8	6.6	0.0	0.0	-3.0	-1.5
Recreation, sport and culture	4.8	3.0	0.4	2.3	1.5	1.8
Education	1.3	1.3	0.2	1.1	1.9	1.5
Restaurants and accommodation services	2.9	3.4	0.4	5.0	5.6	3.1
Insurance and financial services	-	4.0	0.0	0.2	0.1	0.3
Personal care, social protection and miscellaneous goods & services	6.7	5.8	0.5	2.0	2.4	3.0

Source: Department of Statistics, Malaysia

Table A.12

Producer Price Index

	Weights (%) (2010=100)	2021	2022	2023	2024
		Annual change (%)			
Total	100.0	9.5	7.8	-1.9	0.3
Crude materials for further processing	16.4	30.3	6.2	-9.6	0.7
<i>Foodstuffs and feedstuffs</i>	3.2	2.9	3.4	4.4	0.3
<i>Non-food materials</i>	13.2	37.0	6.8	-12.1	0.6
Intermediate materials, supplies and components	56.1	7.7	10.9	-1.2	-0.5
<i>Materials and components for manufacturing</i>	29.6	10.4	10.1	-3.8	1.3
<i>Materials and components for construction</i>	2.9	0.7	4.3	5.4	1.5
<i>Processed fuel and lubricants</i>	11.9	9.7	18.0	-3.7	-9.2
<i>Containers</i>	0.6	2.8	1.8	-2.8	-4.8
<i>Supplies</i>	11.2	0.7	7.8	8.3	3.8
Finished goods	27.5	-0.2	1.8	3.1	1.9
<i>Finished consumer goods</i>	11.5	2.7	2.7	1.8	-0.8
<i>Capital equipment</i>	16.0	-2.4	1.1	4.1	3.9

Source: Department of Statistics, Malaysia

Table A.13

Movements of the Ringgit

	RM to one unit of foreign currency ¹			Annual change (%)		Change (%)
	2005	2023	2024	2023	2024	21 Jul. 05–Dec. 24
	21 Jul. ³	End-Dec.				
SDR ²	5.5049	6.1752	5.8391	-5.0	5.8	-5.7
US dollar	3.8000	4.5915	4.4700	-3.9	2.7	-15.0
Singapore dollar	2.2570	3.4822	3.2860	-5.8	6.0	-31.3
100 Japanese yen	3.3745	3.2452	2.8572	2.5	13.6	18.1
Pound sterling	6.6270	5.8484	5.6105	-9.1	4.2	18.1
Australian dollar	2.8823	3.1399	2.7772	-4.8	13.1	3.8
Euro	4.6212	5.0810	4.6528	-7.4	9.2	-0.7
100 Thai baht	9.0681	13.4353	13.0511	-4.9	2.9	-30.5
100 Indonesian rupiah	0.0386	0.0297	0.0277	-4.7	7.4	39.6
100 Korean won	0.3665	0.3559	0.3032	-1.8	17.4	20.9
100 Philippine peso	6.8131	8.2782	7.7296	-4.3	7.1	-11.9
100 New Taiwan dollar	11.8901	14.9419	13.6372	-4.1	9.6	-12.8
Chinese renminbi	0.4591	0.6469	0.6125	-2.0	5.6	-25.0

¹ US dollar rates are the average of buying and selling rates at noon in the Kuala Lumpur Interbank Foreign Exchange Market. Rates for foreign currencies other than US dollar are cross rates derived from rates of these currencies against the US dollar and the USD/MYR rate.

² The daily SDR rates published on the BNM website are based on latest available US dollar SDR rates and prevailing USD/MYR mid-rates. The US dollar SDR rate in this table for the years 2023 and 2024 is at a 1-day lag due to different time zones.

³ Ringgit was unpegged against the US dollar.

Source: Bank Negara Malaysia

Table A.14

Consolidated Public Sector Finance

	2021	2022	2023	2024 ^p
	RM billion			
Revenue ¹	237.3	271.9	325.7	331.5
% growth	-1.7	14.6	19.8	1.8
Operating expenditure	272.4	335.7	356.9	371.3
% growth	4.3	23.2	6.3	4.0
Current balance of NFPCs ²	69.9	139.7	101.6	103.7
Total public sector current balance	34.7	75.8	70.4	63.9
% of GDP	2.2	4.2	3.9	3.3
Development expenditure ³	125.7	151.8	178.0	181.8
% growth	5.0	20.8	17.3	2.2
General Government ⁴	66.4	74.7	95.7	89.6
NFPCs	59.2	77.1	82.3	92.2
COVID-19 Fund	37.8	31.0	-	-
Overall balance	-128.7	-106.9	-107.6	-117.9
% of GDP	-8.3	-6.0	-5.9	-6.1

¹ Excludes transfers within General Government.

² Refers to 31 Non-Financial Public Corporations (NFPCs) from 2023 onwards.

³ Adjusted for transfers and net lending within public sector.

⁴ Comprises Federal Government, state and local governments, and statutory bodies.

^p Preliminary

Note: Numbers may not add up due to rounding.

Source: Ministry of Finance, Malaysia and Non-Financial Public Corporations (NFPCs)