

Table 1: GDP by Expenditure Components (at constant 2015 prices)

	Share in 2024 (%)	2024					2025	
		1Q	2Q	3Q	4Q	Year	1Q	2Q
		Annual change, %						
Aggregate Domestic Demand (excluding stocks)	95.2	6.1	6.5	7.1	6.4	6.5	6.0	7.0
Private sector	77.2	5.7	7.1	6.9	6.6	6.6	5.9	6.8
Consumption	60.7	4.7	5.7	4.7	5.3	5.1	5.0	5.3
Investment	16.5	9.2	12.0	15.6	12.7	12.3	9.2	11.8
Public sector	18.0	8.4	3.4	8.0	5.8	6.3	6.2	8.1
Consumption	13.2	7.3	1.8	6.0	4.0	4.7	4.3	6.4
Investment	4.8	11.5	9.1	14.4	10.0	11.1	11.6	13.6
Net Exports	4.2	-8.3	0.3	-5.3	63.6	9.2	19.6	-72.6
Exports of Goods and Services	68.1	4.2	8.5	11.7	8.7	8.3	4.1	2.6
Imports of Goods and Services	63.9	5.2	9.0	13.0	5.9	8.2	3.1	6.6
Real GDP, annual change %	100.0	4.2	5.9	5.4	4.9	5.1	4.4	4.4
GDP, seasonally adjusted, QoQ change %	-	1.6	2.1	1.6	-0.2	-	0.7	2.1

Note: Figures may not add up due to rounding and exclusion of stocks.

Source: Department of Statistics, Malaysia

Table 2: GDP by Economic Activity (at constant 2015 prices)

	Share in 2024 (%)	2024					2025	
		1Q	2Q	3Q	4Q	Year	1Q	2Q
		Annual change, %						
Services	59.4	4.8	5.9	5.2	5.5	5.3	5.0	5.1
Manufacturing	23.1	2.1	4.7	5.6	4.2	4.2	4.1	3.7
Agriculture	6.3	1.9	7.6	3.6	-0.7	3.1	0.7	2.1
Mining	6.0	4.3	2.7	-2.8	-0.7	0.9	-2.7	-5.2
Construction	4.0	11.9	17.2	20.0	20.7	17.5	14.2	12.1
Real GDP, annual change %	100.0	4.2	5.9	5.4	4.9	5.1	4.4	4.4

Note: Figures may not add up due to rounding and exclusion of import duties component.

Source: Department of Statistics, Malaysia

Table 3: Balance of Payments¹

	2024 ^r					2025 ^p	
	1Q	2Q	3Q	4Q	Year	1Q	2Q
	RM billion						
Current account	8.7	4.3	1.8	12.9	27.7	16.7	0.3
% of GDP	1.9	0.9	0.4	2.6	1.4	3.4	0.1
Goods	31.1	24.0	22.4	36.9	114.5	38.5	17.0
Services	-6.1	-3.7	-0.8	-1.0	-11.7	-3.4	-3.3
Primary income	-16.7	-14.8	-17.4	-17.1	-66.1	-17.1	-8.9
Secondary income	0.5	-1.2	-2.4	-5.9	-9.0	-1.2	-4.6
Financial account	-19.1	26.6	-3.1	-9.3	-4.9	-20.3	-2.2
Direct investment	-5.5	10.5	-0.7	13.5	17.7	12.1	2.2
Asset	-24.1	-8.1	-15.2	-16.2	-63.8	-14.8	-4.9
Liabilities	18.6	18.6	14.5	29.7	81.4	26.9	7.1
Portfolio investment	-23.8	-21.7	3.4	-42.0	-84.1	-48.3	16.4
Asset	-21.3	-29.0	-31.4	-25.7	-107.3	-34.4	-22.6
Liabilities	-2.5	7.3	34.7	-16.3	23.2	-13.9	39.0
Financial derivatives	1.1	-0.6	-0.4	2.7	2.8	-1.7	1.3
Other investment	9.1	38.4	-5.3	16.5	58.7	17.6	-22.1
Net errors & omissions²	19.1	-32.3	3.7	2.5	-7.0	6.6	2.9
Overall balance	8.7	-1.4	2.4	6.1	15.8	3.0	1.0

^r Revised^p Preliminary

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

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

¹ In accordance with the Sixth Edition of the Balance of Payments and International Investment Position Manual (BPM6) by the International Monetary Fund (IMF).² As at 1Q 2018, quarterly net E&O excludes reserves revaluation changes. This practice is backdated up to 1Q 2010.

Note: Figures may not add up due to rounding.

Source: Department of Statistics, Malaysia

Table 4: Outstanding External Debt

	2024 ^r		2025 ^p	
	end-Jun		end-Mar	end-Jun
	RM billion			
Total External Debt	1,347.5		1,375.3	1,403.3
<i>USD billion equivalent</i>	285.5		310.3	331.8
By instrument				
Bonds and notes	173.0		154.0	163.8
Interbank borrowings	234.9		249.3	243.9
Intercompany loans	210.3		234.7	231.4
Loans	94.3		93.2	98.0
Non-resident holdings of domestic debt securities	269.7		276.8	296.1
Non-resident deposits	146.3		150.3	145.2
IMF allocation of Special Drawing Rights (SDRs)	30.0		28.4	28.0
Others	189.1		188.6	196.9
Maturity profile				
Medium- and long-term	770.5		776.2	806.8
Short-term	577.1		599.0	596.4
Currency denomination				
Ringgit	418.6		424.1	451.4
Foreign	928.9		951.2	951.9
Total debt / GDP, %	71.7		70.5	71.4
Short-term debt / Total debt, %	42.8		43.6	42.5
Reserves / Short-term external debt, time(s)	0.9		0.9	0.9

^r Revised^p Preliminary

Note: Figures may not add up due to rounding.

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table 5: Credit to the Private Non-Financial Sector

	2024	2025		2024	2025	
	2Q	1Q	2Q	2Q	1Q	2Q
	End-period, RM billion			Annual change, %		
Total Credit to the Private Non-Financial Sector¹	2,795.0	2,915.3	2,941.4	5.6	5.4	5.2
Outstanding corporate bonds ²	580.9	603.2	606.0	3.4	5.3	4.3
Outstanding loans ^{3,4}	2,214.1	2,312.1	2,335.4	6.1	5.5	5.5
Businesses	793.2	824.7	828.8	6.0	4.6	4.5
SMEs	403.5	423.4	431.4	9.8	7.2	6.9
Non-SMEs	385.8	398.2	394.6	2.3	2.3	2.3
Households	1,420.9	1,487.4	1,506.6	6.2	6.0	6.0
Credit to Businesses ⁵	1,374.0	1,427.9	1,434.8	4.9	4.9	4.4

¹ Starting with the 4Q 2022 Quarterly Bulletin, credit to the private non-financial sector was introduced to enhance the quality of data on financing channelled towards the generation of domestic economic activity. This replaces the previous series on net financing to the private sector.

² Includes conventional and Islamic short-term papers in addition to longer-term bonds and sukuk; excludes issuances by Cagamas, government, financial institutions and non-bank financial institutions.

³ Loans by the banking system and development financial institutions (DFIs). Refer to the sum of outstanding business and household loans, and excludes loans to government, financial institutions, non-bank financial institutions and other entities.

⁴ Excludes loans sold to Cagamas without recourse.

⁵ Comprises outstanding loans to businesses and outstanding corporate bonds.

Note: Figures may not add up due to rounding.

Source: Bank Negara Malaysia

Table 6: Loan Indicators¹

	2024		2025			2025		
	2Q	1H	1Q	2Q	1H	1Q	2Q	1H
	During the period, RM billion					Annual change, %		
Total Private Non-Financial Sector²								
Loan applications	386.4	744.6	383.9	416.3	800.1	7.2	7.7	7.5
Loan approvals	201.2	375.7	192.0	212.6	404.7	10.0	5.7	7.7
Loan disbursements	537.3	1079.8	551.7	538.1	1090.0	1.7	0.2	0.9
Loan repayments	533.0	1069.0	540.0	516.3	1056.3	0.7	-3.1	-1.2
Of which:								
Businesses³								
Loan applications	148.5	284.6	153.4	173.3	326.7	12.7	16.7	14.8
Loan approvals	93.2	171.3	87.7	102.5	190.2	12.3	9.9	11.0
Loan disbursements	403.9	807.7	407.2	401.7	808.9	0.8	-0.5	0.1
Loan repayments	401.0	800.6	397.2	382.5	779.7	-0.6	-4.6	-2.6
SMEs								
Loan applications	86.8	167.6	86.2	93.6	179.8	6.8	7.8	7.3
Loan approvals	47.6	87.5	38.7	45.8	84.6	-3.1	-3.7	-3.4
Loan disbursements	144.0	281.4	150.8	144.7	295.5	9.8	0.5	5.0
Loan repayments	138.7	271.7	142.6	136.4	278.7	7.2	-1.7	2.7
Non-SMEs								
Loan applications	61.7	117.1	67.2	79.6	146.8	21.2	29.2	25.4
Loan approvals	45.7	83.6	49.0	56.7	105.6	29.1	24.1	26.4
Loan disbursements	258.2	522.6	254.8	255.3	510.8	-3.6	-0.9	-2.2
Loan repayments	260.8	526.2	253.7	244.9	498.6	-4.4	-6.1	-5.2
Households								
Loan applications	237.9	459.9	230.4	243.0	473.4	3.8	2.1	2.9
Loan approvals	108.0	204.3	104.3	110.2	214.5	8.2	2.1	5.0
Loan disbursements	133.4	272.1	144.5	136.6	281.1	4.2	2.4	3.3
Loan repayments	132.0	268.4	142.8	133.8	276.6	4.7	1.3	3.1

¹ Loans for all segments include data from banking system and development financial institutions (DFIs).

² Refer to the sum of outstanding business and household loans, and excludes loans to government, financial institutions, non-bank financial institutions and other entities.

³ Numbers for SMEs and Non-SMEs may not add up to total businesses given the inclusion of those with no classification by firm size.

Note: Figures may not add up due to rounding.

Source: Bank Negara Malaysia

Table 7: Banking System Profitability Indicators

	2024	2025		2024	2025	
	2Q	1Q	2Q ^P	2Q	1Q	2Q ^P
	%			Annual change, percentage points		
Return on equity ¹ (based on profit before tax)	12.1	13.9	13.8	0.5	3.0	1.7
Return on equity ¹ (based on profit after tax)	9.2	11.0	10.8	0.4	2.8	1.6
Return on assets ¹ (based on profit before tax)	1.3	1.5	1.5	0.07	0.34	0.20
	RM million			Annual change, %		
Net interest income	15,518	15,938	16,324	6.5	5.0	5.2
Add: Fee-based income	3,402	3,365	3,460	13.1	1.6	1.7
Less: Operating cost ²	11,051	11,444	11,894	2.6	3.5	7.6
Gross operating profit	7,870	7,859	7,890	15.6	5.7	0.3
Less: Impairment ³ and other provisions	464	426	1,380	-44.5	-56.6	197.3
Gross operating profit after provision	7,405	7,433	6,510	24.1	15.2	-12.1
Add: Other income ¹	5,709	6,825	7,768	13.3	60.6	36.1
Profit before tax¹	13,114	14,258	14,278	19.1	33.2	8.9
Profit after tax¹	10,107	11,211	11,131	19.7	40.1	10.1

^P Preliminary

¹ Banking system profits are aggregated at the entity level. The aggregated results for 2019 onwards are subsequently adjusted for dividend income received from domestic banking subsidiaries (previously added at both the parent and subsidiary levels). The adjustment is reflected under 'Other income'. Differences in comparative pre-tax figures reported in previous Quarterly Bulletins are estimated to range between 5.5% and 10.7%.

² Refers to staff costs and overheads.

³ Refers to 12 Months Expected Credit Losses (ECL), Lifetime ECL Not Credit Impaired and Lifetime ECL Credit Impaired based on the Malaysian Financial Reporting Standard 9 (MFRS 9).

Source: Bank Negara Malaysia

Table 8: Insurance and Takaful Sector Profitability Indicators

	2024	2025		2024	2025	
	2Q	1Q	2Q ^P	2Q	1Q	2Q ^P
	RM million			Annual change, % ²		
Life Insurance & Family Takaful						
Excess income over outgo ¹	2,951	1,392	3,367	185.3	-74.3	14.1
General Insurance & General Takaful						
Operating profit	850	787	1,075	-4.2	-10.0	26.5
Claims ratio (%)	60	59	57	2.3	3.0	-2.5

^P Preliminary

¹ Excess income over outgo excludes investment-linked unit funds to reflect the core performance of insurers and takaful operators' profitability more accurately and thus, may not be directly comparable to the data reported in previous publications.

² Refers to percentage points for the annual change of claims ratio.

Source: Bank Negara Malaysia

Table 9: Federal Government Finance¹

	2024		2025 ^P		
	2Q	1H	1Q	2Q	1H
	RM billion				
Revenue	69.1	139.1	72.1	75.5	147.6
<i>Annual change (%)</i>	-4.3	-6.3	3.1	9.2	6.1
Operating expenditure	79.4	157.1	76.5	78.9	155.3
<i>Annual change (%)</i>	2.9	9.2	-1.5	-0.7	-1.1
Current balance	-10.3	-18.0	-4.3	-3.4	-7.7
Net development expenditure	14.9	33.5	17.6	15.2	32.7
<i>Annual change (%)</i>	-17.1	-24.4	-6.0	2.1	-2.4
Overall balance	-25.2	-51.6	-21.9	-18.6	-40.5
Memo:					
Total net expenditure	94.3	190.6	94.0	94.0	188.1
<i>Annual change (%)</i>	-0.9	1.3	-2.4	-0.3	-1.3
Total Federal Government debt (as at end-period)	1,227.5	1,227.5	1,277.3	1,304.2	1,304.2
Domestic debt	946.2	946.2	993.7	1,007.3	1,007.3
External debt	281.3	281.3	283.7	296.8	296.8
<i>Non-resident holdings of RM-denominated debt</i>	256.8	256.8	260.3	278.42	278.42
<i>Offshore borrowing</i>	24.5	24.5	23.4	18.4	18.4

^P Preliminary¹ Figures may not add up due to rounding.

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia