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Table A.1

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

	2022	2023	2024	2025 ^p	2026 ^f
	RM million				
Agriculture	100,164	100,393	103,458	105,686	104,584
Mining and quarrying	97,004	97,537	98,432	99,170	98,018
Manufacturing	364,226	366,793	382,034	399,338	416,608
Construction	53,455	56,663	66,580	74,706	81,474
Services	884,870	930,363	980,110	1,034,112	1,088,110
Plus: Import duties	16,784	18,392	19,692	22,635	24,297
GDP at purchasers' prices*	1,516,503	1,570,142	1,650,305	1,735,647	1,813,091
	Annual change (%)				
Agriculture	1.3	0.2	3.1	2.2	-1.0
Mining and quarrying	3.5	0.5	0.9	0.7	-1.2
Manufacturing	8.2	0.7	4.2	4.5	4.3
Construction	5.1	6.0	17.5	12.2	9.1
Services	11.3	5.1	5.3	5.5	5.2
Plus: Import duties	7.3	9.6	7.1	14.9	7.3
GDP at purchasers' prices	9.0	3.5	5.1	5.2	4.0-5.0

* 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)

	2022	2023	2024	2025	2023	2024	2025
	Index				Annual change (%)		
Electrical and electronics products cluster	168.8	165.9	173.1	188.4	-1.7	4.3	8.9
Computer, electronics and optical products	175.4	171.9	180.3	196.9	-2.0	4.9	9.2
Electrical equipment	148.4	147.2	147.8	158.7	-0.8	0.4	7.4
Machinery and equipment	146.7	146.1	151.8	164.1	-0.4	3.9	8.1
Primary-related cluster	131.0	130.0	134.8	135.8	-0.7	3.7	0.7
Coke and refined petroleum products	120.0	118.1	120.3	118.5	-1.6	1.9	-1.5
Chemical and chemical products	124.4	129.7	132.5	134.0	4.2	2.2	1.1
Pharmaceutical products	169.7	168.4	178.1	192.1	-0.7	5.7	7.9
Rubber and plastic products	161.2	152.6	163.4	164.5	-5.3	7.0	0.7
Wood products	121.2	115.8	120.1	123.0	-4.5	3.7	2.5
Paper and paper products	143.9	149.7	154.1	151.5	4.1	3.0	-1.7
Furniture	129.5	123.5	131.7	139.9	-4.6	6.6	6.2
Construction-related cluster	116.5	122.5	131.4	136.6	5.2	7.3	4.0
Other non-metallic mineral products	113.7	118.8	127.2	128.9	4.5	7.1	1.3
Basic metals	121.9	125.5	131.3	138.5	3.0	4.6	5.5
Fabricated metal products, except machinery and equipment	115.3	123.5	134.7	141.4	7.1	9.1	5.0
Consumer-related cluster	128.3	134.1	139.2	145.5	4.6	3.8	4.5
Food products	128.7	135.5	142.3	155.6	5.3	5.0	9.3
Transport equipment and other manufactures	130.0	135.3	137.6	136.0	4.1	1.7	-1.1
Beverages	135.3	137.7	147.3	161.5	1.8	7.0	9.6
Tobacco products	102.2	116.4	127.9	129.2	13.9	10.0	1.0
Textiles, wearing apparel, leather products and footwear	125.0	126.4	129.6	130.4	1.1	2.5	0.6
Total	138.5	139.5	145.6	152.2	0.7	4.3	4.5

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.3

Services Sector Performance at Constant 2015 Prices

	2022	2023	2024	2025 ^p	2022	2023	2024	2025 ^p
	Annual change (%)				Share to GDP (%)			
Services	11.3	5.1	5.3	5.5	58.3	59.3	59.4	59.6
<i>Wholesale and retail trade</i>	13.8	5.9	4.3	4.9	17.5	17.9	17.8	17.7
<i>Government services</i>	4.8	4.9	4.8	6.7	9.1	9.2	9.2	9.3
<i>Finance and insurance</i>	0.4	-2.4	4.9	0.7	7.0	6.6	6.6	6.3
<i>Information and communication</i>	5.2	3.6	3.4	6.2	6.6	6.6	6.5	6.5
<i>Real estate and business services</i>	23.9	8.6	9.5	8.2	4.4	4.6	4.8	4.9
<i>Other services</i>	12.7	6.5	5.7	5.9	4.6	4.7	4.8	4.8
<i>Transport and storage</i>	29.7	13.6	10.7	8.6	3.6	4.0	4.2	4.4
<i>Food & beverage and accommodation</i>	34.6	7.1	6.2	9.1	2.9	3.0	3.0	3.1
<i>Utilities</i>	3.5	2.7	3.6	1.3	2.7	2.6	2.6	2.5

^p Preliminary

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

Source: Department of Statistics, Malaysia

Table A.4

GDP by Demand Aggregates

	2022	2023	2024	2025p	2026f
	at Current Prices (RM million)				
Consumption	1,242,474	1,321,206	1,405,288	1,497,074	1,590,070
<i>Private consumption</i>	1,034,028	1,102,875	1,174,092	1,246,817	1,323,615
<i>Public consumption</i>	208,446	218,331	231,196	250,257	266,455
Investment	326,817	350,711	396,945	431,596	464,715
<i>Private investment</i>	254,356	270,732	307,007	332,828	357,993
<i>Public investment</i>	72,461	79,980	89,938	98,768	106,723
Change in stocks*	96,532	65,197	27,268	-17,655	-61,371
Exports of goods and services	1,378,618	1,252,717	1,378,518	1,435,732	1,520,427
Imports of goods and services	1,249,547	1,165,812	1,275,728	1,323,671	1,387,340
GDP at purchasers' value	1,794,893	1,824,019	1,932,291	2,023,076	2,126,501
	at Constant 2015 Prices (RM million)				
Consumption	1,111,312	1,160,205	1,218,563	1,284,437	1,348,059
<i>Private consumption</i>	910,364	952,397	1,000,999	1,052,570	1,104,769
<i>Public consumption</i>	200,948	207,808	217,563	231,867	243,289
Investment	298,340	314,457	352,316	386,179	414,919
<i>Private investment</i>	232,219	242,719	272,595	298,283	320,634
<i>Public investment</i>	66,121	71,738	79,721	87,896	94,285
Change in stocks*	24,506	31,404	9,485	8,589	8,547
Exports of goods and services	1,126,873	1,038,085	1,124,259	1,158,809	1,191,170
Imports of goods and services	1,044,529	974,008	1,054,317	1,102,367	1,149,604
GDP at purchasers' value	1,516,503	1,570,142	1,650,305	1,735,647	1,813,091

* 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

	2021	2022	2023	2024	2025 ^p
	RM million				
Gross national savings	402,839	480,572	435,957	451,929	445,770
(as % of GDP)	26.0	26.8	23.9	23.4	22.0
Gross domestic capital formation	342,661	423,349	415,908	424,213	413,941
(as % of GDP)	22.1	23.6	22.8	22.0	20.5
Balance on current account	60,178	57,223	20,048	27,716	31,829
(as % of GDP)	3.9	3.2	1.1	1.4	1.6

^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)	2021	2022	2023	2024	2025 ^p	2026 ^f
	RM million					
Goods²	177,634	187,275	130,897	114,462	110,908	128,109
Services	-65,661	-58,204	-43,993	-11,672	1,153	4,978
Transportation	-31,863	-34,194	-32,005	-30,197	-29,534	-34,008
Travel	-14,857	-1,188	17,279	37,379	49,180	52,795
Other services ³	-18,941	-22,822	-29,267	-18,854	-18,493	-13,809
Balance on goods and services	111,973	129,071	86,904	102,790	112,061	133,087
Primary income	-42,153	-56,943	-55,661	-66,111	-69,465	-74,238
Compensation of employees	-6,659	-7,339	-8,140	-9,941	-9,945	-9,826
Investment income	-35,494	-49,603	-47,521	-56,170	-59,520	-64,412
Secondary income	-9,642	-14,905	-11,195	-8,963	-10,766	-13,224
Balance on current account	60,178	57,223	20,048	27,716	31,829	45,624
% of GDP	3.9	3.2	1.1	1.4	1.6	1.5 ~ 2.5
Capital account	-469	-454	-259	-8	-42	-
Financial account	16,242	8,533	-7,150	-4,928	-21,411	-
Direct investment	31,065	12,593	8,473	17,664	46,041	-
Assets	-53,200	-53,603	-35,570	-63,758	-31,569	-
Liabilities	84,265	66,196	44,042	81,422	77,610	-
Portfolio investment	18,802	-50,114	-36,528	-84,140	-61,727	-
Assets	-35,788	-30,454	-46,784	-107,322	-86,376	-
Liabilities	54,590	-19,660	10,256	23,182	24,649	-
Financial derivatives	-2,250	-2,212	-3,879	2,814	223	-
Other investment	-31,375	48,267	24,784	58,734	-5,948	-
Assets	-51,600	-9,479	3,743	9,417	-54,519	-
Liabilities	20,225	57,746	21,041	49,317	48,571	-
Balance on capital and financial accounts	15,774	8,079	-7,409	-4,936	-21,453	-
Net errors and omissions⁴ (E&O)	-30,266	-11,943	-33,140	-7,038	-2,021	-
Overall balance	45,686	53,359	-20,500	15,742	8,357	-
Bank Negara Malaysia international reserves, net⁵						
USD million	116,876	114,641	113,465	116,204	125,519	-
RM million	486,790	503,272	520,802	520,072	509,731	-
Foreign exchange revaluation gain (+) / loss (-)	11,007	7,890	24,089	-20,820	-34,321	-
Reserves as months of imports of goods and services ⁶	5.9	4.8	5.4	4.9	4.6	-
Reserves as months of retained imports	7.7	6.3	7.0	5.8	5.6	-

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 Other services include government goods and services n.i.e.

⁴ As at 1Q 2018, the net E&O excludes reserves revaluation changes. This practice is backdated to 1Q 2010.

⁵ 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.

⁶ 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

	2023	2024	2025 ^p	2023	2024	2025 ^p	2023	2024	2025 ^p
	RM million			Annual change (%)			% share		
Manufactures	1,216,283	1,289,189	1,388,129	-6.8	6.0	7.7	85.3	85.4	86.4
<i>of which:</i>									
Electrical and electronic products	575,455	601,577	711,438	-3.0	4.5	18.3	40.3	39.9	44.3
Semiconductors	387,403	387,981	465,621	0.0	0.1	20.0	27.2	25.7	29.0
Office machines and automatic data processing equipment	52,546	77,754	99,686	-11.1	48.0	28.2	3.7	5.2	6.2
Electrical machinery, apparatus and appliances, and parts	78,938	81,162	86,196	-6.1	2.8	6.2	5.5	5.4	5.4
Telecommunications and sound-recording and reproducing equipment	56,568	54,680	59,935	-9.3	-3.3	9.6	4.0	3.6	3.7
Petroleum products	143,494	127,331	103,553	-11.0	-11.3	-18.7	10.1	8.4	6.4
Chemicals and chemical products	71,454	73,614	65,210	-11.3	3.0	-11.4	5.0	4.9	4.1
Manufactures of metal	56,323	61,502	63,157	-11.4	9.2	2.7	3.9	4.1	3.9
Machinery, equipment and parts	57,250	69,011	78,286	-5.2	20.5	13.4	4.0	4.6	4.9
Optical and scientific equipment	54,575	59,171	65,625	-3.6	8.4	10.9	3.8	3.9	4.1
Rubber products	21,337	26,319	24,324	-25.9	23.4	-7.6	1.5	1.7	1.5
Palm oil-based manufactured products	31,212	34,984	40,640	-24.6	12.1	16.2	2.2	2.3	2.5
Processed food	30,304	35,368	38,482	6.7	16.7	8.8	2.1	2.3	2.4
Transport equipment	17,500	18,608	18,395	-7.8	6.3	-1.1	1.2	1.2	1.1
Agriculture	94,818	105,786	111,749	-21.6	11.6	5.6	6.6	7.0	7.0
<i>of which:</i>									
Palm oil and palm oil-based agricultural products	70,891	79,340	84,222	-26.6	11.9	6.2	5.0	5.3	5.2
Sawn timber and moulding	3,141	2,981	2,985	-12.5	-5.1	0.1	0.2	0.2	0.2
Natural rubber	3,714	4,503	4,084	-19.1	21.2	-9.3	0.3	0.3	0.3
Minerals	106,078	103,892	92,272	-9.6	-2.1	-11.2	7.4	6.9	5.7
<i>of which:</i>									
Liquefied natural gas (LNG)	60,231	61,903	51,634	-11.4	2.8	-16.6	4.2	4.1	3.2
Crude petroleum	28,733	26,114	19,418	-9.8	-9.1	-25.6	2.0	1.7	1.2
Others	9,020	10,424	14,323	27.2	15.6	37.4	0.6	0.7	0.9
Total	1,426,199	1,509,291	1,606,473	-8.0	5.8	6.4	100.0	100.0	100.0

^p Preliminary

Source: Department of Statistics, Malaysia

Table A.8

	2023	2024	2025 ^p	2024	2025 ^p	2025 ^p
	RM million			Annual change (%)		% share
Gross Imports						
Capital goods	128,743	166,098	214,302	29.0	29.0	14.8
Capital goods (except transport equipment)	116,429	156,167	199,356	34.1	27.7	13.7
Transport equipment industrial	12,314	9,931	14,946	-19.4	50.5	1.0
Intermediate goods	620,607	749,247	718,639	20.7	-4.1	49.5
Food and beverages, mainly for industry	28,409	33,228	34,627	17.0	4.2	2.4
Industrial supplies	281,919	305,610	284,391	8.4	-6.9	19.6
Fuel and lubricants	109,566	118,612	92,844	8.3	-21.7	6.4
Parts and accessories of capital goods (except transport equipment)	154,507	241,463	251,302	56.3	4.1	17.3
Parts and accessories of transport equipment	46,205	50,335	55,476	8.9	10.2	3.8
Consumption goods	104,118	117,414	119,511	12.8	1.8	8.2
Food and beverages, mainly for household consumption	48,476	54,557	53,723	12.5	-1.5	3.7
Transport equipment non-industrial	1,547	1,736	1,962	12.2	13.0	0.1
Consumer goods, n.e.s	54,095	61,120	63,826	13.0	4.4	4.4
Others	357,576	337,478	399,428	-5.6	18.4	27.5
<i>of which:</i>						
Dual use goods	40,047	40,263	26,329	0.5	-34.6	1.8
Re-exports	315,134	293,231	366,347	-7.0	24.9	25.2
Total	1,211,044	1,370,237	1,451,880	13.1	6.0	100.0

^p Preliminary

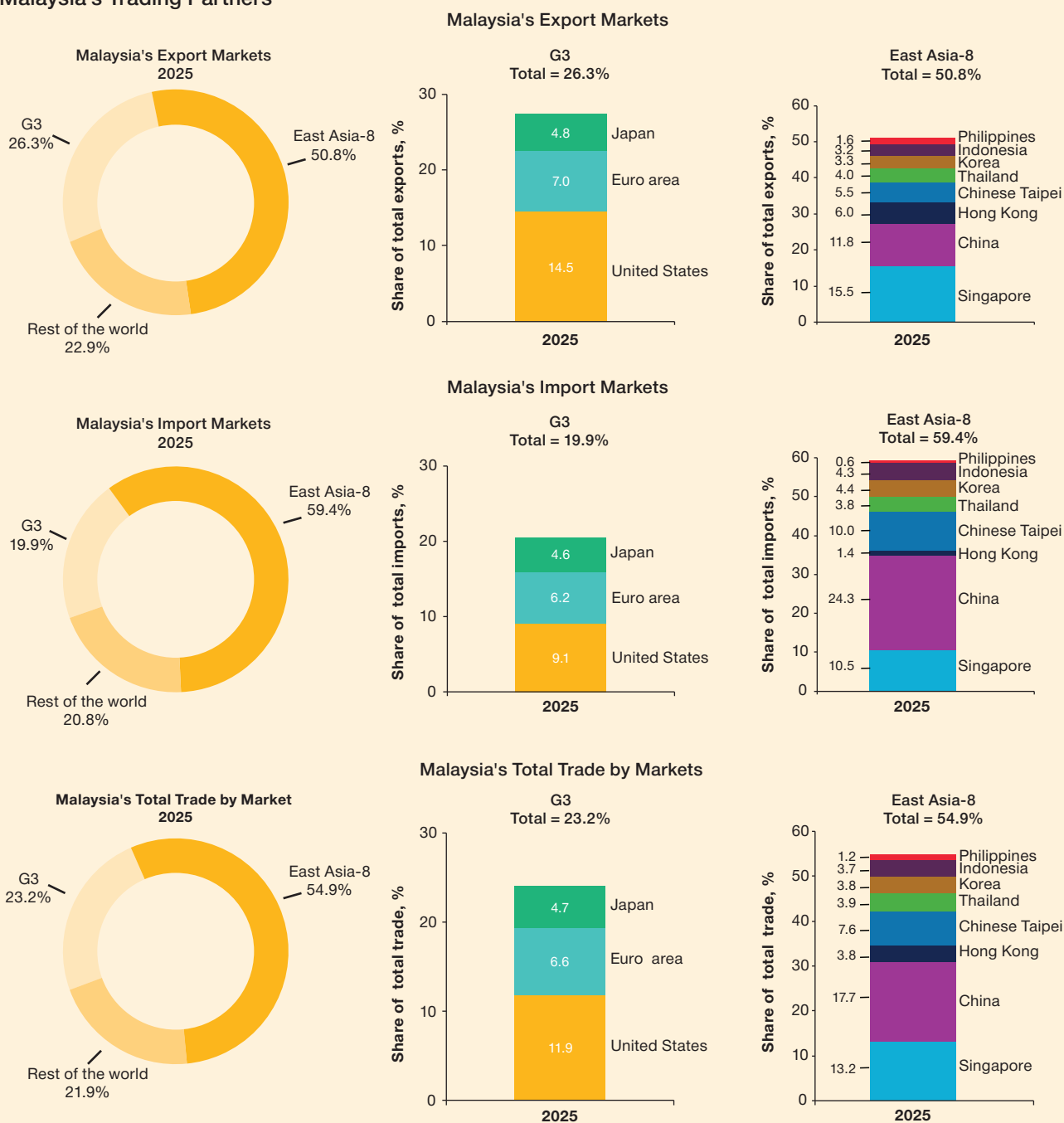
n.e.s. Not elsewhere specified

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

	2021	2022	2023	2024	2025p
	RM million (unless stated otherwise)				
Total external debt	1,080,355	1,145,691	1,264,447	1,350,201	1,394,809
<i>USD million equivalent</i>	259,389	260,977	275,479	301,687	343,464
<i>% of GDP</i>	69.8	63.9	69.3	69.9	68.9
<i>Annual change (%)</i>	12.7	6.0	10.4	6.8	3.3
By instrument					
Bonds and notes	197,154	175,984	169,828	162,111	152,948
Interbank borrowings	176,691	218,582	220,739	237,920	241,941
Intercompany loans	144,600	155,262	189,134	228,660	236,241
Loans	73,730	75,996	87,199	89,301	95,522
NR holdings of domestic debt securities	255,056	246,565	269,499	273,957	299,448
NR deposits	99,902	111,572	137,511	149,958	151,539
IMF allocation of Special Drawing Rights (SDRs)	28,150	28,213	29,738	28,185	26,881
Others ¹	105,072	133,517	160,799	180,111	190,289
Maturity profile					
Medium- and long-term	676,155	663,133	723,436	774,344	799,498
Short-term	404,200	482,558	541,011	575,857	595,311
Currency composition (% share)	100.0	100.0	100.0	100.0	100.0
<i>Ringgit</i>	33.1	33.1	32.5	31.2	32.8
<i>US dollar</i>	51.6	51.0	50.0	50.6	51.2
<i>Japanese yen</i>	2.6	2.3	2.3	2.1	1.7
<i>Others</i>	12.6	13.6	15.2	16.2	14.3
Total servicing (including short-term interest payment)	118,159	157,642	166,500	201,433	223,437
of which:					
Medium- and long-term debt	116,351	152,962	154,125	180,241	211,071
Repayment²	99,046	134,653	132,775	164,263	185,393
of which:					
Redemption of matured domestic debt securities held by NR	19,656	17,524	16,636	16,314	17,972
Interest payment	17,305	18,309	21,355	24,058	25,678
of which interest payment on:					
NR holdings of domestic debt securities	8,873	9,209	9,549	10,488	10,318
Debt service ratio (% of exports of goods and services)					
Total debt	10.8	11.4	13.3	14.6	15.6
Medium- and long-term debt of which:	10.6	11.1	12.3	13.1	14.7
NR holdings of domestic debt securities	2.6	1.9	2.1	1.9	2.0

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	2022	2023	2024	2025
	Annual change (%)					
Total	100.0	100.0	3.3	2.5	1.8	1.4
Food and beverages	29.5	29.8	5.8	4.8	2.0	2.1
Alcoholic beverages and tobacco	2.4	1.9	0.5	0.6	0.7	0.9
Clothing and footwear	3.2	2.7	0.1	0.3	-0.3	-0.2
Housing, water, electricity, gas and other fuels	23.8	23.2	1.8	1.7	3.0	1.6
Furnishings, household equipment and routine household maintenance	4.1	4.3	3.5	2.3	0.7	0.2
Health	1.9	2.7	0.7	2.2	1.8	1.2
Transport	14.6	11.3	4.7	1.1	1.0	0.4
Information and communication	4.8	6.6	0.0	-3.0	-1.5	-4.3
Recreation, sport and culture	4.8	3.0	2.3	1.5	1.8	1.1
Education	1.3	1.3	1.1	1.9	1.5	2.3
Restaurants and accommodation services	2.9	3.4	5.0	5.6	3.1	3.2
Insurance and financial services	-	4.0	0.2	0.1	0.3	3.4
Personal care, social protection and miscellaneous goods & services	6.7	5.8	2.0	2.4	3.0	4.4

Source: Department of Statistics, Malaysia

Table A.12

Producer Price Index					
	Weights (%) (2010=100)	2022	2023	2024	2025
		Annual change (%)			
Total	100.0	7.8	-1.9	0.3	-2.0
Crude materials for further processing	16.4	6.2	-9.6	0.7	-3.7
<i>Foodstuffs and feedstuffs</i>	3.2	3.4	4.4	0.3	1.2
<i>Non-food materials</i>	13.2	6.8	-12.1	0.6	-4.7
Intermediate materials, supplies and components	56.1	10.9	-1.2	-0.5	-1.8
<i>Materials and components for manufacturing</i>	29.6	10.1	-3.8	1.3	0.2
<i>Materials and components for construction</i>	2.9	4.3	5.4	1.5	1.4
<i>Processed fuel and lubricants</i>	11.9	18.0	-3.7	-9.2	-8.5
<i>Containers</i>	0.6	1.8	-2.8	-4.8	-0.9
<i>Supplies</i>	11.2	7.8	8.3	3.8	-1.2
Finished goods	27.5	1.8	3.1	1.9	-1.2
<i>Finished consumer goods</i>	11.5	2.7	1.8	-0.8	-0.5
<i>Capital equipment</i>	16.0	1.1	4.1	3.9	-1.7

Source: Department of Statistics, Malaysia

Table A.13

Movements of the Ringgit

	RM to one unit of foreign currency ¹			Annual change (%)		Change (%)
	2005	2024	2025	2024	2025	21 Jul. 05–Dec. 25
	21 Jul. ³	End-Dec.				
SDR ²	5.5049	5.8391	5.5567	5.8	5.1	-0.9
US dollar	3.8000	4.4700	4.0570	2.7	10.2	-6.3
Singapore dollar	2.2570	3.2860	3.1595	6.0	4.0	-28.6
100 Japanese yen	3.3745	2.8572	2.5924	13.6	10.2	30.2
Pound sterling	6.6270	5.6105	5.4621	4.2	2.7	21.3
Australian dollar	2.8823	2.7772	2.7168	13.1	2.2	6.1
Euro	4.6212	4.6528	4.7639	9.2	-2.3	-3.0
100 Thai baht	9.0681	13.0511	12.8835	2.9	1.3	-29.6
100 Indonesian rupiah	0.0386	0.0277	0.0243	7.4	13.9	59.0
100 Korean won	0.3665	0.3032	0.2814	17.4	7.7	30.2
100 Philippine peso	6.8131	7.7296	6.8914	7.1	12.2	-1.1
100 New Taiwan dollar	11.8901	13.6372	12.9286	9.6	5.5	-8.0
Chinese renminbi	0.4591	0.6125	0.5805	5.6	5.5	-20.9

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 2024 and 2025 is at a 1-day lag due to different time zones.

³ Ringgit was unpegged against the US dollar.

Source: Bank Negara Malaysia