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Table A.1

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

	2018	2019	2020	2021 ^p	2022 ^f
	RM million				
Agriculture	99,637	101,580	99,367	99,186	100,717
Mining and quarrying	103,557	102,897	91,993	92,654	94,935
Manufacturing	304,843	316,283	307,924	337,295	354,902
Construction	66,194	66,453	53,556	50,767	53,880
Services	772,990	820,857	775,717	790,421	845,092
Plus: Import duties	16,546	16,240	15,324	15,656	17,026
GDP at purchasers' prices¹	1,363,766	1,424,310	1,343,880	1,385,978	1,466,552
	Annual change (%)				
Agriculture	0.1	2.0	-2.2	-0.2	1.5
Mining and quarrying	-2.2	-0.6	-10.6	0.7	2.5
Manufacturing	5.0	3.8	-2.6	9.5	5.2
Construction	4.2	0.4	-19.4	-5.2	6.1
Services	6.9	6.2	-5.5	1.9	6.9
Plus: Import duties	-8.5	-1.8	-5.6	2.2	8.7
GDP at purchasers' prices	4.8	4.4	-5.6	3.1	5.3 ~ 6.3

¹ Numbers may not necessarily add up due to rounding.

^p Preliminary

^f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.2

Growth in Manufacturing Production (2015=100)

	2018	2019	2020	2021	2019	2020	2021
	Index				Annual change (%)		
Electrical and electronics products cluster	122.2	125.9	128.7	147.7	3.0	2.2	14.7
Computer, electronics and optical products	124.1	127.7	130.9	151.3	2.9	2.5	15.6
Electrical equipment	115.5	119.5	120.6	135.3	3.4	0.9	12.2
Machinery & equipment	117.3	121.4	122.8	137.1	3.5	1.1	11.6
Primary-related cluster	113.2	117.0	114.7	128.3	3.4	-2.0	11.9
Coke and refined petroleum products	110.2	113.2	101.2	112.9	2.7	-10.6	11.6
Chemical and chemical product	115.5	117.5	109.2	119.5	1.8	-7.1	9.4
Pharmaceutical products	115.9	120.7	138.2	159.9	4.2	14.5	15.7
Rubber and plastic products	113.4	118.9	150.2	178.4	4.9	26.3	18.8
Wood products	112.9	118.4	104.0	113.6	4.9	-12.1	9.2
Paper and paper products	115.0	120.0	116.5	133.8	4.3	-2.9	14.9
Furniture	122.1	132.0	122.8	118.3	8.1	-7.0	-3.7
Construction-related cluster	114.5	119.1	104.4	108.2	4.1	-12.4	3.7
Other non-metallic mineral products	115.1	120.3	103.1	104.2	4.5	-14.3	1.0
Basic metals	112.1	116.6	111.0	114.2	4.0	-4.8	2.8
Fabricated metal products, except machinery and equipment	115.5	119.8	101.3	107.7	3.7	-15.5	6.3
Consumer-related cluster	114.1	118.9	114.2	116.4	4.2	-4.0	2.0
Food products	116.9	120.1	121.0	123.2	2.8	0.8	1.8
Transport equipment and other manufactures	108.9	115.2	108.7	110.1	5.9	-5.7	1.3
Beverages	123.7	127.2	108.7	119.4	2.8	-14.5	9.9
Tobacco products	107.3	113.6	95.4	83.6	5.8	-16.0	-12.4
Textiles, wearing apparel, leather products and footwear	120.2	126.6	110.3	118.4	5.3	-12.8	7.3
Total	116.0	120.1	116.9	128.1	3.6	-2.7	9.5

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.3

Services Sector Performance at Constant 2015 Prices

	2018	2019	2020	2021 ^p	2018	2019	2020	2021 ^p
	Annual change (%)				Share to GDP (%)			
Services	6.9	6.2	-5.5	1.9	56.7	57.6	57.7	57.0
Intermediate services	6.9	6.4	-4.9	3.4	20.7	21.1	21.2	21.3
<i>Finance and insurance</i>	5.4	4.8	2.7	10.2	6.5	6.6	7.1	7.6
<i>Real estate and business services</i>	7.8	8.0	-15.2	-11.0	4.7	4.8	4.3	3.7
<i>Transport and storage</i>	6.3	6.8	-21.9	1.4	3.7	3.8	3.1	3.1
<i>Information and communication</i>	8.2	6.6	6.0	6.3	5.8	5.9	6.7	6.9
Final services	6.8	6.1	-5.9	1.0	36.0	36.6	36.5	35.7
<i>Wholesale and retail trade</i>	8.2	6.8	-6.1	1.6	16.7	17.0	17.0	16.7
<i>Food & beverages and accommodation</i>	9.0	9.6	-26.5	-11.0	3.3	3.5	2.7	2.4
<i>Utilities</i>	5.0	6.1	-1.3	2.6	2.6	2.7	2.8	2.8
<i>Government services</i>	4.7	3.5	4.5	5.4	8.4	8.3	9.2	9.4
<i>Other services</i>	5.5	5.6	-10.5	-3.5	4.9	5.0	4.7	4.4

^p Preliminary

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

Source: Department of Statistics, Malaysia

Table A.4

GNI by Demand Aggregates

	2018	2019	2020	2021 ^p	2022 ^f
	at Current Prices (RM million)				
Consumption	1,004,677	1,080,868	1,045,802	1,091,152	1,200,064
<i>Private consumption</i>	831,388	904,158	861,758	893,627	999,690
<i>Public consumption</i>	173,289	176,710	184,043	197,525	200,374
Investment	350,365	347,022	296,558	297,916	322,153
<i>Private investment</i>	245,819	252,572	222,238	230,999	247,539
<i>Public investment</i>	104,546	94,450	74,320	66,917	74,614
Change in stocks ¹	-4,387	-28,596	-17,016	45,995	7,364
Exports of goods and services	992,511	987,481	870,272	1,063,934	1,199,433
Imports of goods and services	895,405	873,618	779,011	954,783	1,033,800
GDP at purchasers' value	1,447,760	1,513,157	1,416,605	1,544,214	1,695,214
Balance of primary income	-45,082	-39,496	-28,584	-46,191	-69,195
GNI	1,402,677	1,473,662	1,388,021	1,498,023	1,626,019
	at Constant 2015 Prices (RM million)				
Consumption	946,083	1,008,790	979,360	1,006,133	1,081,268
<i>Private consumption</i>	776,054	835,711	799,447	814,289	887,213
<i>Public consumption</i>	170,030	173,080	179,913	191,844	194,055
Investment	335,592	328,581	281,060	278,516	295,978
<i>Private investment</i>	235,343	239,077	210,639	216,141	227,631
<i>Public investment</i>	100,249	89,504	70,421	62,376	68,347
Change in stocks ¹	-8,678	-13,987	-4,346	18,631	4,431
Exports of goods and services	917,462	907,877	827,086	958,455	1,004,917
Imports of goods and services	826,694	806,952	739,280	875,756	920,042
GDP at purchasers' value	1,363,766	1,424,310	1,343,880	1,385,978	1,466,552
Balance of primary income	-28,708	-21,856	-13,711	-23,686	-36,643
GNI	1,335,058	1,402,454	1,330,169	1,362,293	1,429,909

¹ Includes statistical discrepancy^p Preliminary^f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.5

Savings-Investment Gap

	2017	2018	2019	2020	2021 ^p
	RM million				
Gross national savings	388,885	378,272	371,343	339,549	397,380
(as % of GNI)	29.2	27.0	25.2	24.5	26.5
Gross domestic capital formation	350,589	345,977	318,426	279,542	343,911
(as % of GNI)	26.3	24.7	21.6	20.1	23.0
Balance on current account	38,296	32,295	52,918	60,007	53,469
(as % of GNI)	2.9	2.3	3.6	4.3	3.6

^p Preliminary

Source: Department of Statistics, Malaysia

Table A.6

Balance of Payments¹

Item (Net)	2017	2018	2019	2020	2021p	2022f
	RM million					
Goods²	117,113	114,621	124,738	138,709	170,220	227,945
Services	-22,859	-17,515	-10,875	-47,448	-61,069	-62,312
Transportation	-29,622	-27,688	-25,925	-27,352	-32,493	-34,791
Travel	32,470	30,218	30,833	-7,651	-14,620	-12,578
Other services	-24,308	-19,287	-15,072	-11,842	-13,056	-14,056
Government goods and services n.i.e.	-1,398	-758	-711	-602	-901	-887
Balance on goods and services	94,255	97,106	113,863	91,261	109,151	165,633
Primary income	-38,658	-45,082	-39,496	-28,584	-46,191	-69,195
Compensation of employees	-4,848	-7,657	-9,229	-8,125	-6,553	-8,124
Investment income	-33,811	-37,425	-30,267	-20,459	-39,638	-61,071
Secondary income	-17,300	-19,729	-21,450	-2,670	-9,491	-20,679
Balance on current account	38,296	32,295	52,918	60,007	53,469	75,759
% of GDP	2.8	2.2	3.5	4.2	3.5	4.2 ~ 4.7
Capital account	-26	-89	371	-428	-783	-
Financial account	-4,730	11,430	-38,024	-76,155	29,656	-
Direct investment	16,171	10,103	6,555	2,756	32,854	-
Assets	-24,234	-23,431	-31,154	-15,219	-40,295	-
Liabilities	40,405	33,535	37,709	17,975	73,149	-
Portfolio investment	-15,358	-49,396	-32,403	-48,202	18,876	-
Assets	-19,442	-11,984	-46,919	-59,326	-36,170	-
Liabilities	4,084	-37,411	14,517	11,124	55,046	-
Financial derivatives	-197	981	-478	407	-221	-
Other investment	-5,346	49,742	-11,697	-31,116	-21,853	-
Assets	-18,081	6,527	-20,152	-5,206	-41,064	-
Liabilities	12,735	43,215	8,454	-25,910	19,211	-
Balance on capital and financial accounts	-4,756	11,341	-37,653	-76,583	28,874	-
Net errors and omissions³	-17,132	-35,878	-6,849	-2,721	-36,712	-
Overall balance	16,409	7,758	8,416	-19,297	45,630	-
Bank Negara Malaysia international reserves, net⁴						
USD million	102,431	101,429	103,599	107,621	116,876	-
RM million	414,591	419,511	424,032	432,313	486,790	-
Foreign exchange revaluation gain (+) / loss (-)	-25,691	-2,838	-3,895	-1,079	11,007	-
Reserves as months of imports of goods and services ⁵	5.7	5.6	5.8	6.7	6.1	-
Reserves as months of retained imports	7.2	7.4	7.5	8.4	7.7	-

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 Quarterly Bulletin for the Fourth Quarter of 2021

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

	2019	2020	2021p	2019	2020	2021p	2020	2021p
	RM million			Annual change (%)			% share	
Manufactures	840,586	849,498	1,067,209	0.4	1.1	25.6	86.3	86.1
<i>of which:</i>								
Electrical and electronic products	373,118	386,292	455,729	-2.2	3.5	18.0	39.3	36.8
<i>Semiconductors</i>	221,709	239,141	281,384	0.6	7.9	17.7	24.3	22.7
<i>Office machines and automatic data processing equipment</i>	49,347	45,409	54,316	-20.9	-8.0	19.6	4.6	4.4
<i>Electrical machinery, apparatus and appliances, and parts</i>	59,750	57,498	67,596	3.1	-3.8	17.6	5.8	5.5
<i>Telecommunications and sound-recording and reproducing equipment</i>	42,312	44,243	52,433	3.6	4.6	18.5	4.5	4.2
Petroleum products	71,511	61,889	95,658	-6.1	-13.5	54.6	6.3	7.7
Chemicals and chemical products	57,477	50,736	70,678	-0.4	-11.7	39.3	5.2	5.7
Manufactures of metal	41,490	36,830	61,560	-7.1	-11.2	67.1	3.7	5.0
Machinery, equipment and parts	41,599	39,446	49,590	2.3	-5.2	25.7	4.0	4.0
Optical and scientific equipment	39,905	42,220	46,926	9.1	5.8	11.1	4.3	3.8
Rubber products	25,841	44,302	64,607	-2.5	71.4	45.8	4.5	5.2
Palm oil-based manufactured products	23,338	21,006	32,704	2.4	-10.0	55.7	2.1	2.6
Processed food	21,773	21,283	24,598	12.2	-2.3	15.6	2.2	2.0
Transport equipment	19,143	18,460	15,914	6.2	-3.6	-13.8	1.9	1.3
Agriculture	65,958	71,724	98,099	-1.6	8.7	36.8	7.3	7.9
<i>of which:</i>								
Palm oil and palm oil-based agricultural products	44,208	52,326	75,812	-1.2	18.4	44.9	5.3	6.1
Sawn timber and moulding	4,251	3,116	3,274	-6.1	-26.7	5.1	0.3	0.3
Natural rubber	3,773	3,286	4,568	0.0	-12.9	39.0	0.3	0.4
Minerals	81,520	58,414	69,788	-9.3	-28.3	19.5	5.9	5.6
<i>of which:</i>								
Liquefied natural gas (LNG)	42,484	29,868	36,589	0.4	-29.7	22.5	3.0	3.0
Crude petroleum	26,346	18,843	20,009	-28.1	-28.5	6.2	1.9	1.6
Others	7,007	4,191	4,705	-27.1	-40.2	12.3	0.4	0.4
Total	995,072	983,827	1,239,802	-0.8	-1.1	26.0	100.0	100.0

p Preliminary

Source: Department of Statistics, Malaysia

Table A.8

Gross Imports

	2019	2020	2021 ^p	2020	2021 ^p	2021 ^p
	RM million			Annual change (%)		% share
Capital goods	100,179	90,733	103,878	-9.4	14.5	10.5
Capital goods (except transport equipment)	91,762	91,344	98,835	-0.5	8.2	10.0
Transport equipment industrial	8,417	-611	5,043	-107.3	925.7	0.5
Intermediate goods	467,211	429,190	544,831	-8.1	26.9	55.2
Food and beverages, mainly for industry	18,050	20,670	27,138	14.5	31.3	2.7
Industrial supplies	220,877	205,422	268,051	-7.0	30.5	27.2
Fuel and lubricants	57,091	43,613	51,093	-23.6	17.1	5.2
Parts and accessories of capital goods (except transport equipment)	138,674	134,997	170,509	-2.7	26.3	17.3
Parts and accessories of transport equipment	32,519	24,488	28,040	-24.7	14.5	2.8
Consumption goods	74,155	74,134	83,896	0.0	13.2	8.5
Food and beverages, mainly for household consumption	30,782	32,590	36,810	5.9	12.9	3.7
Transport equipment non-industrial	1,017	1,091	1,700	7.3	55.8	0.2
Consumer goods, n.e.s	42,356	40,453	45,386	-4.5	12.2	4.6
Others	207,866	206,424	254,639	-0.7	23.4	25.8
<i>of which:</i>						
Dual use goods	32,482	17,281	19,608	-46.8	13.5	2.0
Re-exports	171,588	184,630	229,750	7.6	24.4	23.3
Total	849,411	800,481	987,244	-5.8	23.3	100.0

^p Preliminary

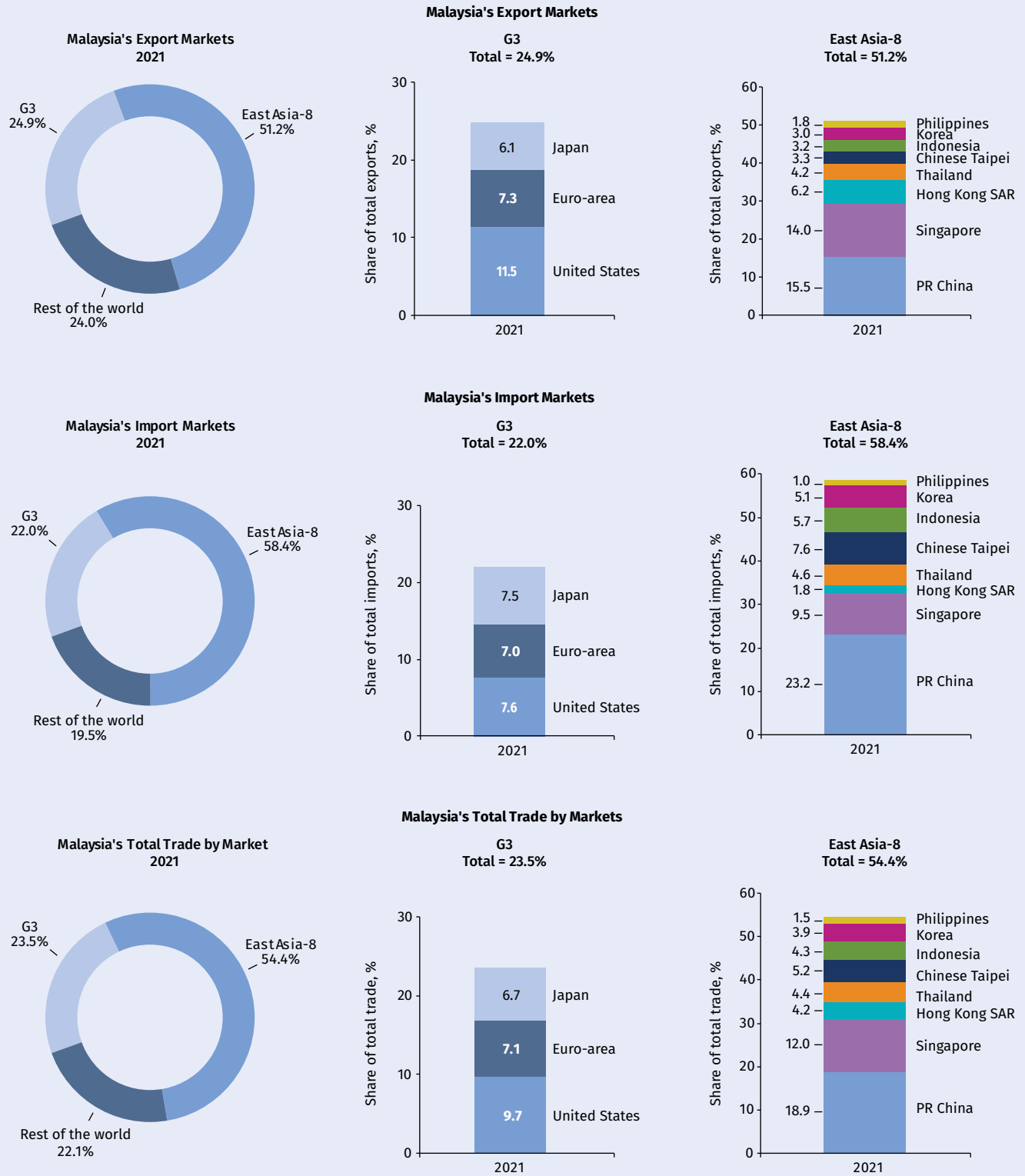
n.e.s. Not elsewhere specified

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

	2017	2018	2019	2020	2021p
	RM million (unless stated otherwise)				
Total external debt	885,218	923,029	947,440	958,144	1,070,267
<i>USD million equivalent</i>	215,902	220,507	228,823	235,486	256,967
<i>% of GDP</i>	64.5	63.8	62.6	67.6	69.3
<i>Annual change (%)</i>	-3.2	4.3	2.6	1.1	11.7
By instrument					
Bonds and notes	151,364	152,589	158,920	172,740	197,163
Interbank borrowings	172,199	204,759	199,729	182,078	176,719
Intragroup loans	131,512	136,246	128,734	128,263	144,248
Loans	53,509	72,206	76,260	76,479	73,735
NR holdings of domestic debt securities	207,389	180,224	201,015	220,103	255,056
NR deposits	92,025	98,109	103,014	94,497	99,902
IMF allocation of Special Drawing Rights (SDRs)	7,759	7,759	7,631	7,810	28,150
Others ¹	69,461	71,137	72,137	76,173	95,295
Maturity profile					
Medium- and long-term	533,402	517,995	557,894	590,659	676,085
Short-term	351,816	405,034	389,546	367,485	394,182
Currency composition (% share)	100.0	100.0	100.0	100.0	100.0
<i>Ringgit</i>	34.7	30.3	32.6	33.9	34.8
<i>US dollar</i>	50.6	55.3	51.3	51.1	49.8
<i>Japanese yen</i>	2.2	2.2	2.9	3.2	2.7
<i>Others</i>	12.5	12.2	13.2	11.8	12.7
Total servicing (including short-term interest payment)	122,740	115,376	124,051	118,327	114,783
of which:					
Medium- and long-term debt	120,189	110,298	118,170	115,334	112,987
Repayment²	106,603	94,374	102,419	99,467	96,408
of which:					
Redemption of matured domestic debt securities held by NR	27,105	22,012	19,731	14,489	19,656
Interest payment	13,586	15,924	15,750	15,867	16,578
of which interest payment on:					
NR holdings of domestic debt securities	6,089	8,161	6,652	7,502	8,873
Debt service ratio (% of exports of goods and services)					
Total debt	12.8	11.6	12.6	13.6	10.8
Medium- and long-term debt of which:	12.5	11.1	12.0	13.3	10.6
NR holdings of domestic debt securities	3.5	3.0	2.7	2.5	2.7

¹ Comprises trade credits and other debt liabilities² 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	2019	2020	2021
		Annual change (%)			
Total	100.0	1.0	0.7	-1.2	2.5
Food and non-alcoholic beverages	29.5	1.6	1.7	1.3	1.7
Alcoholic beverages and tobacco	2.4	-0.1	1.5	0.3	0.5
Clothing and footwear	3.2	-2.0	-2.0	-0.8	-0.4
Housing, water, electricity, gas and other fuels	23.8	2.0	1.9	-1.7	1.5
Furnishings, household equipment and routine household maintenance	4.1	0.3	1.4	0.3	1.6
Health	1.9	0.8	0.7	1.1	0.4
Transport	14.6	1.6	-3.1	-10.0	11.0
Communication	4.8	-1.7	0.4	1.1	0.0
Recreation services and culture	4.8	-0.4	0.7	0.4	0.4
Education	1.3	1.1	1.4	1.0	0.2
Restaurants and hotels	2.9	1.6	1.2	0.5	0.4
Miscellaneous goods and services	6.7	-1.4	0.4	2.7	0.5

Source: Department of Statistics, Malaysia

Table A.12

Producer Price Index

	Weights (%) (2010=100)	2018	2019	2020	2021
		Annual change (%)			
Total	100.0	-1.1	-1.4	-2.7	9.5
Crude materials for further processing	16.4	2.6	-3.9	-12.3	30.3
<i>Foodstuffs and feedstuffs</i>	3.2	-2.0	0.2	-3.7	2.9
<i>Non-food materials</i>	13.2	3.7	-4.7	-14.2	37.0
Intermediate materials, supplies and components	56.1	-1.9	-1.4	-0.5	7.7
<i>Materials and components for manufacturing</i>	29.6	-5.2	-3.7	1.9	10.4
<i>Materials and components for construction</i>	2.9	-1.4	0.1	-0.5	0.7
<i>Processed fuel and lubricants</i>	11.9	8.7	2.3	-7.0	9.7
<i>Containers</i>	0.6	2.3	1.6	-1.3	2.8
<i>Supplies</i>	11.2	-3.8	0.5	0.3	0.7
Finished goods	27.5	-2.4	0.6	-0.1	-0.2
<i>Finished consumer goods</i>	11.5	-2.2	-1.4	0.4	2.7
<i>Capital equipment</i>	16.0	-2.5	2.0	-0.5	-2.4

Source: Department of Statistics, Malaysia

Table A.13

Movements of the Ringgit

	RM to one unit of foreign currency ¹			Annual change (%)		Change (%)
	2005	2020	2021	2020	2021	21 Jul. '05 - Dec. '21
	21 Jul. ³	End-Dec.				
SDR ²	5.5049	5.7560	5.8377	-1.8	-1.4	-5.7
US dollar	3.8000	4.0130	4.1760	2.0	-3.9	-9.0
Singapore dollar	2.2570	3.0354	3.0896	0.1	-1.8	-26.9
100 Japanese yen	3.3745	3.8891	3.6286	-3.2	7.2	-7.0
Pound sterling	6.6270	5.4653	5.6361	-1.7	-3.0	17.6
Australian dollar	2.8823	3.0896	3.0289	-7.2	2.0	-4.8
Euro	4.6212	4.9324	4.7256	-7.0	4.4	-2.2
100 Thai baht	9.0681	13.3990	12.5011	2.1	7.2	-27.5
100 Indonesian rupiah	0.0386	0.0286	0.0293	3.2	-2.4	32.1
100 Korean won	0.3665	0.3698	0.3507	-4.3	5.4	4.5
100 Philippine peso	6.8131	8.3569	8.1902	-3.4	2.0	-16.8
100 New Taiwan dollar	11.8900	14.2969	15.0400	-4.6	-4.9	-20.9
Chinese renminbi	0.4591	0.6143	0.6552	-4.5	-6.2	-29.9

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 RM/US dollar 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 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				
	2018	2019	2020	2021p
	RM billion			
Revenue ¹	241.0	252.7	248.3	243.4
% growth	4.5	4.9	-1.7	-2.0
Operating expenditure	266.0	298.2	263.6	268.4
% growth	5.8	12.1	-11.6	1.8
Current balance of NFPCs ²	128.2	128.3	71.2	135.9
Total public sector current balance	103.2	82.7	55.9	110.8
% of GDP	7.1	5.5	3.9	7.2
Development expenditure ³	144.5	134.5	117.5	141.8
% growth	9.7	-6.9	-12.6	20.7
General Government ⁴	63.7	57.9	55.6	67.8
NFPCs	80.8	76.5	61.8	73.9
COVID-19 Fund	-	-	38.0	37.8
Overall balance	-41.3	-51.7	-99.5	-68.7
% of GDP	-2.9	-3.4	-7.0	-4.4

¹ Excludes transfers within General Government

² Refers to 26 NFPCs from 2021 onwards

³ Adjusted for transfers and net lending within public sector

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

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Note: Numbers may not add up due to rounding

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