



MALAYSIA

eISSN 2716-6813



9 772 716 681 002

MALAYSIAN ECONOMIC **STATISTICS REVIEW**

VOL. 2 / 2021

JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA



MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 2 / 2021

Announcement:

Please be informed that following the implementation of the Movement Control Order (MCO), Malaysia Population and Housing Census 2020 (Malaysia Census 2020) via online (e-Census) has reopened.

Please be informed that the Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20 each year.

*MyStats Day theme is
"Connecting the world with data we can trust"*

JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA

Published and printed by:

Department of Statistics, Malaysia
Block C6, Complex C,
Federal Government Administrative Centre,
62514 Putrajaya,
MALAYSIA

Tel. : 03-8885 7000
Fax : 03-8888 9248
Portal : <http://www.dosm.gov.my>
Facebook : www.facebook.com/StatsMalaysia
Twitter : <http://twitter.com/StatsMalaysia>
Instagram : <http://instagram.com/StatsMalaysia>

Published on 25th February 2021.

All rights reserved.

No part of this publication may be reproduced or distributed in any form or by any means or stored in database without the prior written permission from Department of Statistics, Malaysia. Users reproducing content of this publication with or without adaptation should quote the following.

“Source: Department of Statistics, Malaysia”.

eISSN 2716-6813

TABLE OF CONTENTS

	NOTES FROM CHIEF STATISTICIAN	02
	MOVEMENT CONTROL ORDER	04
	KEY REVIEW	06
	OVERVIEW	08
	BOX ARTICLE	12
	AGRICULTURE	18
	INDUSTRY AND MANUFACTURING	22
	SERVICES	25
	EXTERNAL SECTOR	28
	LABOUR SCENARIO	35
	PRICES	41
	WAY FORWARD	45
	ECONOMIC INDICATORS	48
	MESR MEMBERS	62
	ACKNOWLEDGEMENT	63

On behalf of the Department, I am honoured to welcome existing and new readers to the 2nd edition of Malaysian Economic Statistics Review (MESR) 2021. Your overwhelming support and encouragement are valuable for us in producing this report. Given the ongoing health crisis which had driven many countries into lockdown and subsequently impact the economic performance, a narrative and insights based on short term statistics are becoming more vital than ever in overcoming the challenges. This volume will discuss the Malaysia's economic situation in the final quarter of 2020 as well as for the year 2020. Further to the extensive narrative based on short term statistics, MESR also delved on focus issues to come out with featured articles. Thus, in this MESR Volume 2/2021 an article entitled "The increasing trend of re-exports" is included.

The global economy is in the recovering trend from the setback caused by COVID-19. According to the World Economic Outlook Update released by the International Monetary Fund (IMF) in January 2021, the global economy is projected to improve by 5.5 per cent in 2021 and 4.2 per cent in 2022 after slower economic activity due to mitigation actions to contain the pandemic in 2020. In the fourth quarter of 2020, most economies displayed an improvement with slower decline in Gross Domestic Products (GDP). The economic performance of the United States improved to negative 2.5 per cent while United Kingdom (UK) declined 7.8 per cent as against negative 8.7 per cent in the previous quarter. In the ASEAN region, Singapore, Philippines and Indonesia recorded smaller negative in the fourth quarter compared to the previous quarter. Meanwhile, China's GDP recorded positive growth for three consecutive quarters.

Malaysia had experienced acceleration of COVID-19 cases since October 2020, which marked the third wave of infection in the country. Hence, Conditional Movement Control Order (CMCO) and Enhanced Movement Control Order (EMCO) had been re-implemented since October 2020 in targeted areas particularly in Kuala Lumpur, Selangor and Sabah. Although most economic activities were allowed to continue operation, limited social activities coupled with stringent enforcement of standard operating procedures had caused an overall slower business activities during the quarter. This translated in the performance of Malaysia's GDP in the fourth quarter 2020 which dropped 3.4 per cent.

In spite of the economic downturn, the exports of goods demonstrated a continuous surplus in Malaysia's Current Account Balance (CAB) which recorded RM19.0 billion in the final quarter of 2020. Malaysia's trade continued to show a recovery momentum with total trade registering a marginal increase of 0.7 per cent year-on-year compared to a small decline of 0.5 per cent in the third quarter last year. Exports continued to record an increase of 5.1 per cent, while imports recorded a smaller negative growth of 4.5 per cent. Correspondingly, the labour market demonstrated a modest recovery during the quarter with marginal increase in employment while unemployment increased slightly to 4.8 per cent. In the meantime, slower labour demand situation was observed as numbers of vacancies and jobs created shrank. Both labour productivity per hour worked and per employment also declined.

In terms of monthly performance, the IPI rebounded 1.7 per cent in December 2020 driven by the Manufacturing index though Mining and Electricity components dropped. Similarly, the Manufacturing sales rose 4.5 per cent in December 2020, posting the highest growth since March 2020. Besides that, Malaysia's total exports recorded the highest monthly exports value of RM95.7 billion supported by re-exports and domestic exports. However, the sales value of Wholesale & Retail Trade for December 2020 dropped 0.3 per cent mainly due to contraction in retail trade.

Due to the prolonged unprecedented public health crisis in 2020, the whole year had been in the phase of continuous changes and adaptation, causing the overall economy to plunge by 5.6 per cent as against a positive growth of 4.3 per cent in 2019. Although this health crisis is still ongoing as we enter 2021, the government's response this time around is more balanced between live and livelihood by allowing economic sectors to continue operation under tightened standard operating procedures. This is a positive move to the overall economy and a relief to businesses.

As far as the management of health crisis is concern, a historic moment is witnessed with the arrival of the first batch COVID-19 vaccines in Malaysia, following the Malaysia's National COVID-19 Immunisation Plan. Although vaccines will not magically eradicate the pandemic, it will definitely help to mitigate the economic impact, allowing for more economic sectors to resume and perhaps gradually permit for international borders to be reopened. Nevertheless, businesses should not look at the vaccines as a solution and they should continuously adapt the new norms. With the rapid pace of e-Commerce adoption due to physical distancing and lock down measures, digitalisation is unquestionably the way forward. Hence, the recently launched holistic Malaysia Digital Economy Blueprint is opportune as it outlined focus areas of digitalisation including nurturing talents, providing safe and secure digital environment, as well as growing focus areas within the economic sectors.

It is hoped that the report will be of assistance to all segments of users including policy and enforcement public sector agencies, research houses, academicians and individuals.

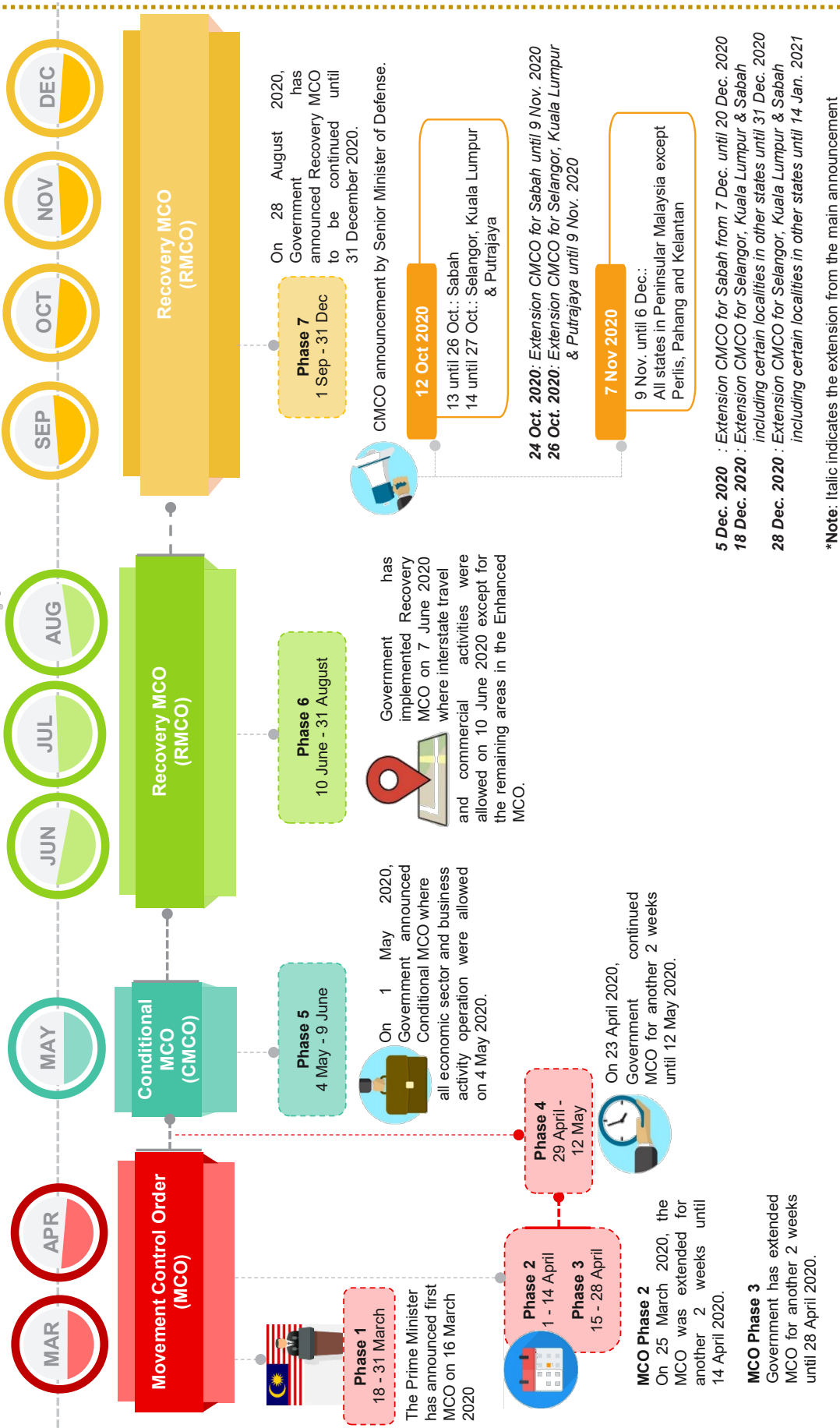
The department aims to count everyone in this country through MyCensus 2020 that was launched last year. Since the face-to-face interview is not advisable to perform during the pandemic, the e-census online platform has been reopened. I urge those who haven't complete the census to take this opportunity to ensure everyone in your family is counted. For further information on MyCensus 2020, kindly visit our census portal www.mycensus.gov.my or social media @ MyCensus2020.

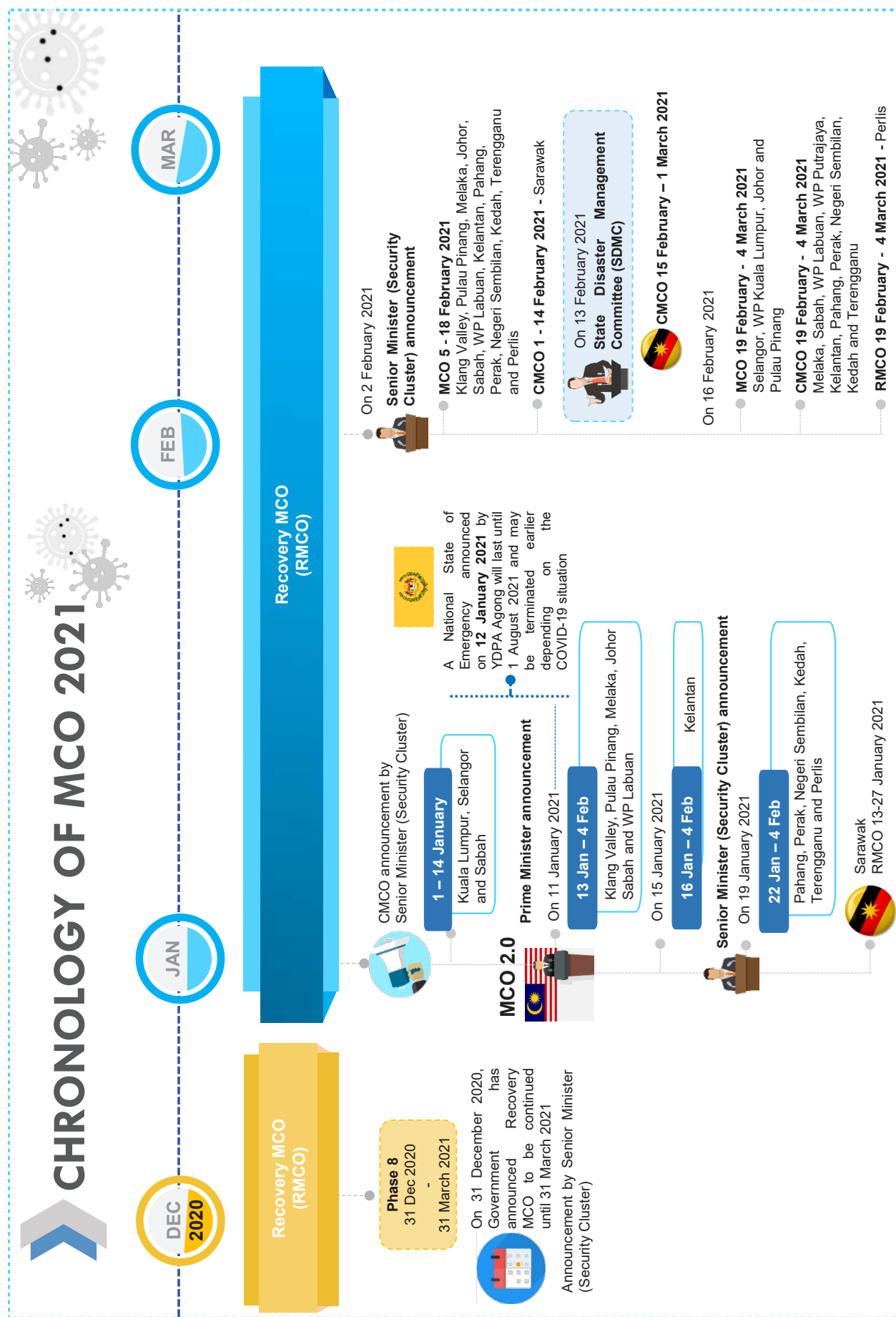
Thank you.

DR. MOHD UZIR MAHIDIN

February 2021

CHRONOLOGY OF MCO 2020





- Malaysia's economy contracted 3.4 per cent (Q3 2020: -2.6%) in the fourth quarter of 2020 and the year 2020 concluded with the economy declined 5.6 per cent as compared to a positive growth of 4.3 per cent in 2019. However, the growth is expected to increase 5.5 per cent in 2021 and 4.2 per cent in 2022 based on the World Economic Outlook Update released by the International Monetary Fund (IMF) in January 2021.
- In the fourth quarter of 2020, Natural rubber production recorded 142,322 tonnes, an increase of 7.4 per cent from the third quarter. However, the production declined 11.0 per cent as compared to the same quarter a year ago (Q4 2019: 159,984 tonnes). Similarly, on the yearly basis, production of fresh fruit bunches of palm in the fourth quarter decreased by 1.8 per cent to 22,821,087 tonnes (Q4 2019: 23,230,619 tonnes). Meanwhile in January 2021, it increased 0.7 per cent with 6,006,022 tonnes (January 2020: 5,966,128 tonnes).
- Malaysia's trade in the final quarter of 2020 continued to show a recovery momentum by registering a marginal increase of 0.7 per cent year-on-year. Exports continued to record an increase of 5.1 per cent, while imports recorded a smaller negative of 4.5 per cent. Malaysia's trade balance remained at a surplus of RM59.9 billion, up 62.7 per cent from the same quarter last year. For the whole year 2020, Malaysia's exports decreased by 1.4 per cent and imports was negative 6.3 per cent.
- Malaysia's Current Account Balance (CAB) recorded a surplus of RM19.0 billion in line with the performance of the goods exports in the fourth quarter of 2020. For the whole year, CAB recorded RM62.1 billion which was the highest surplus since 2011.
- In terms of investment, the Foreign Direct Investment (FDI) turned around to an inflow of RM6.1 billion while, Direct Investment Abroad (DIA) recorded a higher net outflow of RM5.4 billion in the fourth quarter. For the year 2020, FDI showed a net inflow of RM13.9 billion as against RM31.7 billion in 2019. Similarly, DIA recorded a lower net outflow of RM14.1 billion as compared to RM26.1 billion in the previous year.
- The IPI in December 2020 recorded an increase of 1.7 per cent as compared to the same month of the previous year. The Manufacturing sector as the largest component in the IPI, posted 4.1 per cent in December 2020. However, in overall, the IPI declined 0.3 per cent in the fourth quarter 2020 and negative 4.2 per cent in 2020.
- The Manufacturing sales rose 4.5 per cent to record RM124.6 billion in December 2020 (November 2020: 2.1%) as compared to the previous year. The sales value of the Manufacturing sector also grew 3.0 per cent to RM366.4 billion in the fourth quarter 2020. However, for the year 2020, the sales value of the Manufacturing sector registered a decrease of 2.1 per cent to RM1,346.6 billion.
- The Sales of Wholesale and Retail Trade recorded RM336.3 billion, an increase of 1.6 per cent as compared to the fourth quarter of previous year. The volume index of this sector also grew by 1.4 per cent to 131.2 points in the fourth quarter 2020. However, the sales value for the year 2020 decreased by 5.9 per cent.

- Year-on-year basis, the Consumer Price Index (CPI) in December 2020 declined 1.4 per cent and decreased 1.5 per cent in the fourth quarter. As for the full year 2020, the COVID-19 pandemic has changed the history of Malaysian inflation whereby for the first time, the inflation rate stood at a negative level (-1.2%) in the course of three decades.
- In December 2020, the Producer Price Index (PPI) local production declined at a slower rate of 2.1 per cent year-on-year. A similar trend was also observed in the fourth quarter 2020 whereby the PPI local production declined 2.9 per cent.
- The labour force in the fourth quarter of 2020 recorded 15.9 million persons with employed persons at 15.2 million persons (Q4 2019: 15.3 million persons). The unemployment rate was 4.8 per cent. As for 2020, the number of employed persons decreased by 0.2 per cent to 15.1 million persons while the unemployment rate went up to 4.5 per cent, the highest rate recorded since 1993 (4.1%).
- The Malaysia's Leading Index (LI) portrays a healthier economic outlook in the months ahead by recording 108.8 points in December 2020 from 101.6 points in December 2019, sustained at an annual growth of 7.1 per cent since November 2020. In the meantime, the LI fell to negative 0.3 per cent month-on-month. The enforcement of Movement Control Order (MCO) 2.0 posts rising concern on the Malaysia's economic growth even though the anticipated loss is not as severe as against MCO 1.0. Thus, the government has responded proactively through the Malaysian Economic and Rakyat Protection (PERMAI) assistance package to mitigate the impact of prolonged pandemic.

World Economic Scenario

The global economy is projected to improve by 5.5 per cent in 2021 and 4.2 per cent in 2022 after slower economic activity due to mitigation actions to contain the pandemic in 2020 based on the World Economic Outlook Update released by the International Monetary Fund (IMF) in January 2021. The economic performance of selected countries for the fourth quarter of 2020 is shown in **Table 1**.

In the fourth quarter of 2020, GDP of the **United States** improved to negative 2.5 per cent from negative 2.8 per cent in the preceding quarter supported by the increase in exports and imports, non-residential fixed investment, personal consumption expenditures, residential fixed investment, and private inventory investment that partly offset the decrease in state & local and federal government spending.

According to the flash estimate published by the Statistical Office of the **European Union (EU)**, the GDP of EU decreased 4.8 per cent in the fourth quarter of 2020. Most of the EU countries registered a contraction such as Austria which posted a negative 7.8 per cent (Q3 2020: -4.2%) followed by Italy (-6.6%) and France (-5.0%).

The economy of **United Kingdom (UK)** declined 7.8 per cent after registering negative 8.7 per cent in the previous quarter attributed by the better performance in output of services, production and construction. However, the output of these industries remained below the pre-pandemic levels in fourth quarter of 2019.

According to advance estimates, **Hong Kong's** GDP decreased 3.0 per cent as compared with the decline of 3.6 per cent in the previous quarter. The moderation of decline was attributable to the improvement in both domestic and external demand. The major GDP component, private consumption expenditure declined 7.6 per cent, smaller than the 8.2 per cent decrease in the third quarter.

China's GDP recorded a positive growth for three consecutive quarters. Based on National Bureau of Statistics China, the economy recorded a growth of 6.5 per cent in the fourth quarter of 2020 as against 4.9 per cent in the previous quarter. The performance was supported by the Tertiary Industry which grew 6.7 per cent and followed by Secondary Industry which grew at 6.8 per cent. Similarly, **Taiwan's** economy expanded 4.9 per cent from 3.9 per cent in the third quarter of 2020 whereby the increase in real exports of goods and services were mainly driven by the strong foreign demand for electronic products, as well as information, communication and audio video products. Meanwhile, GDP of **South Korea** decreased 1.4 per cent in the fourth quarter of 2020 (Q3 2020: -1.1%).

Table 1: GDP Growth Rate for Selected Countries, Year-on-Year (%), 2019 - 2020

Country	2019	2020	2019				2020			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
USA	2.2	-3.5	2.3	2.0	2.1	2.3	0.3	-9.0	-2.8	-2.5
Japan	0.3	-4.8	0.3	0.6	1.3	-1.1	-2.0	-10.3	-5.8	-1.2
China	6.0	2.3	6.3	6.0	5.9	5.8	-6.8	3.2	4.9	6.5
European Union	1.6	-6.4	1.8	1.5	1.6	1.3	-2.6	-13.9	-4.2	-4.8
Germany	0.6	-5.0	1.1	0.1	0.8	0.4	-2.2	-11.3	-4.0	-3.9
Spain	2.0	-11.0	2.2	2.0	1.9	1.7	-4.2	-21.6	-9.0	-9.1
France	1.5	-8.3	1.8	1.8	1.6	0.7	-5.7	-18.8	-3.9	-5.0
Italy	0.3	n.a	0.3	0.4	0.5	0.1	-5.6	-18.1	-5.1	-6.6
Austria	1.4	n.a	2.3	1.6	1.6	0.2	-3.3	-14.2	-4.2	-7.8
United Kingdom	1.4	-9.9	1.7	1.5	1.4	1.2	-2.2	-21.0	-8.7	-7.8
South Korea	2.0	-1.0	1.8	2.1	2.0	2.3	1.4	-2.7	-1.1	-1.4
Hong Kong	-1.2	-6.1	0.7	0.4	-2.8	-3.0	-9.1	-9.0	-3.6	-3.0
Taiwan	3.0	3.0	1.9	2.9	3.3	3.7	2.5	0.4	3.9	4.9
Singapore	1.3	-5.4	1.6	1.4	1.1	1.3	0.0	-13.3	-5.8	-2.4
Malaysia	4.3	-5.6	4.5	4.8	4.4	3.6	0.7	-17.1	-2.6	-3.4
Thailand	2.3	-6.1	2.8	2.4	2.7	1.3	-2.1	-12.1	-6.4	-4.2
Indonesia	5.0	-2.1	5.1	5.1	5.0	5.0	3.0	-5.3	-3.5	-2.2
Philippines	6.0	-9.5	5.7	5.4	6.3	6.7	-0.7	-16.9	-11.4	-8.3

Source: Various NSOs of selected countries

Note: n.a. — not available

In the **ASEAN** region, Singapore's GDP contracted 2.4 per cent (Q3 2020: -5.8%) in the fourth quarter of 2020, an improvement from the decline in the preceding quarter. The growth was influenced by the Manufacturing sector which grew 10.3 per cent. Nevertheless, construction and services-producing industries recorded a negative of 27.4 per cent and negative 4.7 per cent respectively. As for Thailand, the GDP in the fourth quarter of 2020 declined 4.2 per cent, improved from a contraction of 6.4 per cent in the previous quarter. On the production side, the agricultural sector rebounded to expansion, while the manufacturing sector, the accommodation and food services sector, the transportation and storage sector, and the wholesale and retail trade sector remained in a declining trend with slower rates.

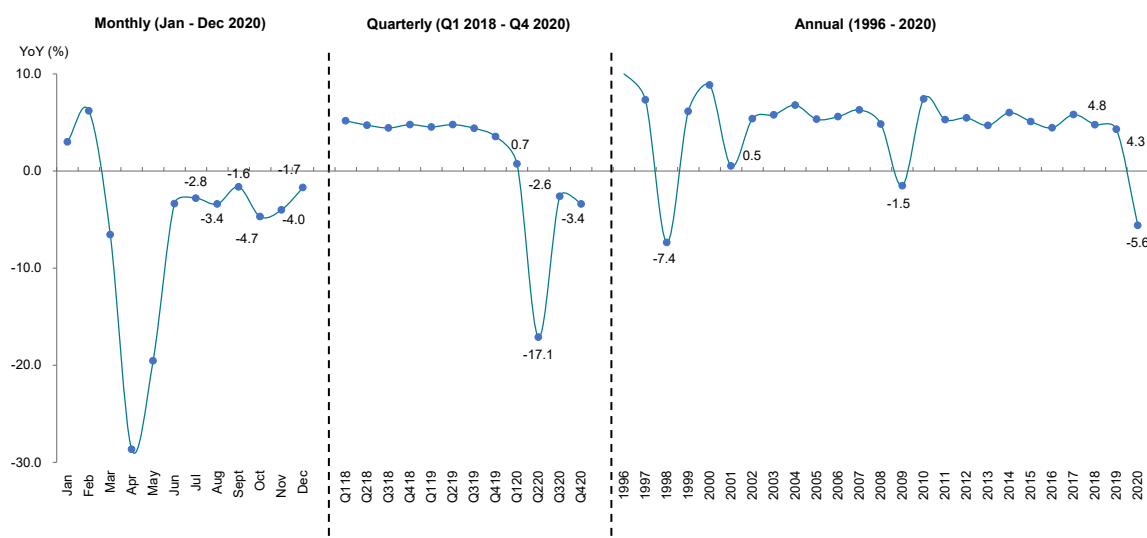
The **Philippines** economy posted a negative growth of 8.3 per cent as compared to negative 11.4 per cent in the previous quarter. During the quarter, the decline was due to the Construction sector which dropped 25.3 per cent, Other services (-45.2%) and Accommodation and food service activities (-42.7%). **Indonesia's** economy contracted 2.2 per cent which most of the economic sectors recorded incremental gains in the fourth quarter of 2020. The Information & communication and health services subsectors has continued to improve and remained its positive growth that associated with healthcare and work-from-home as well as school-from-home activities. Furthermore, Agriculture and Education subsectors also recorded a positive growth.

Overall, for the year 2020, GDP in the ASEAN region such as Indonesia recorded a negative of 2.1 per cent, followed by Singapore (-5.4%), Thailand (-6.1%) and Philippines (-9.5%). Likewise, most of the advanced countries had experienced economic downturn in the year 2020 except for China and Taiwan which recorded a positive growth, albeit at moderate pace of 2.3 per cent and 3.0 per cent respectively.

Malaysia's Economy

Malaysia's economy **contracted 3.4 per cent (Q3 2020: -2.6%) in the fourth quarter of 2020** and the **year 2020 concluded with the economy contracted 5.6 per cent** as compared to a positive growth of 4.3 per cent in 2019 (**Chart 1**). The decline in Malaysia's economy was last seen in 2009 (-1.5%) and the contraction for the year 2020 was the lowest since 1998 (-7.4%) Asian Financial Crisis. Based on the monthly GDP standpoint (year-on-year growth), Malaysia's economy recorded a contraction of 4.7 per cent in October and subsequently with a smaller decline in November (-4.0%) and December (-1.7%).

Chart 1: Malaysia's GDP - Monthly, Quarterly and Annual Growth, Year-on-Year (%)



Source: Department of Statistics, Malaysia

Fourth Quarter 2020

The decrease of **3.4 per cent** in the fourth quarter of 2020, was influenced by the decline in all economic sectors except for Manufacturing sector which posted a positive growth in this quarter. **Services sector** as the major economic activity dropped 4.9 per cent (Q3 2020: -4.0%) in this quarter attributed by Food & beverages and

accommodation and Transportation and storage segments which declined by 35.4 per cent and 23.1 per cent respectively in the fourth quarter. The performance of these subsectors dropped especially for tourism-related industries following of travel restrictions which attributed by lower foreign tourist arrivals as well as movement restrictions of domestic tourists in the country. The Wholesale and retail trade subsector showed a smaller decline of 1.5 per cent in this quarter supported by Wholesale and Motor vehicles segments. Meanwhile, Information & communication subsector expanded further, mitigated the fall of overall Services sector.

Manufacturing sector maintained its positive growth by recording **3.0 per cent** led by Petroleum, chemical, rubber & plastics products followed by the Electrical, electronic & optical products. The continuous expansion was contributed by the export-oriented industries which grew 3.4 per cent (Q3 2020: 5.0%) in tandem with the better exports performance which recorded a positive growth of 5.1 per cent in the fourth quarter of 2020. Furthermore, the domestic-oriented industries grew by 2.2 per cent (Q3 2020: -0.2%) in this quarter.

Agriculture sector slightly **dropped to 0.7 per cent** due to the contraction in Oil palm, Fishing, and Rubber subsectors. However, the Livestock subsectors expanded further in this quarter. **Mining & quarrying** sector continued its declining trend and registered a negative of 10.6 per cent in this quarter attributed by the decrease in production of Crude & condensate and Natural gas due to the lower market demand.

Construction sector **contracted 13.9 per cent** from negative 12.4 per cent in the preceding quarter. This is in line with the decrease in the value of work done in construction activity for the fourth quarter of 2020. The contraction in the Construction sector was due to the decrease in Civil engineering, Non-residential buildings and Residential buildings. Nevertheless, Specialised construction activities posted a positive growth in this quarter.

On the demand side, all components of expenditure recorded a decrease except for Government final consumption expenditure which remained positive in this quarter. **Private final consumption expenditure** which contributes 58.0 per cent to GDP, **decreased 3.4 per cent** (Q3 2020: -2.1%) primarily attributed by the decline of Restaurants & hotels, Recreation services & cultural and Furnishing, household equipment & routine household maintenance. Nevertheless, expenditure on the essential items such as Food & non-alcoholic beverages; Housing, water, electricity, gas and other fuels; and Communication posted a positive growth during the quarter.

The investment on fixed asset or known as **Gross fixed capital formation (GFCF)** **contracted 11.9 per cent** in the fourth quarter of 2020 following of the decline in all type of assets namely Structure, Machinery & equipment and Other assets. The declining trend in GFCF was observed since the first quarter of 2019. The reduction in investments will lead to a lower production capacity in the future and thus have implications for potential output. The **Government final consumption expenditure expanded 2.7 per cent** (Q3 2020: 6.9%) due to lower spending in supplies and services in fourth quarter 2020. Regarding the external sector, **Net exports** remained in a positive position by registering **12.4 per cent** stimulated by higher external demand where Exports recorded a better growth as compared to Imports.

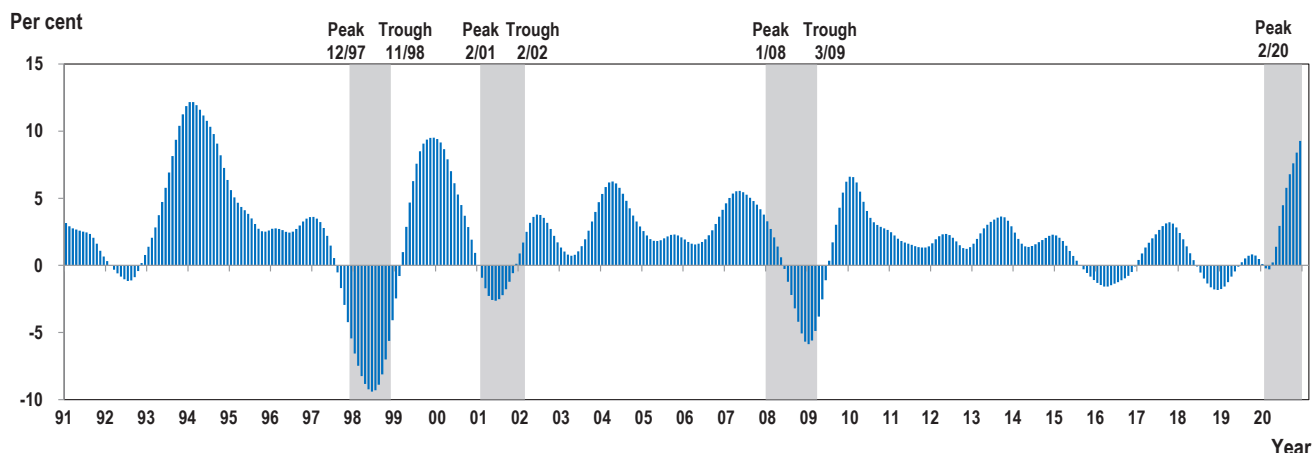
Annual 2020

The COVID-19 pandemic has affected the world's economy and Malaysia is not spared from its impact. Malaysia's GDP for 2020 declined 5.6 per cent as compared to a positive growth of 4.3 per cent in 2019 induced by the fall of all economic sectors. Services sector recorded a negative growth of 5.5 per cent (2019: 6.1%) followed by Manufacturing sector which contracted 2.6 per cent (2019: 3.8%). Subsequently, Agriculture sector recorded a decrease of 2.2 per cent (2019: 2.0%), Mining & quarrying at negative 10.0 per cent (2019: -2.0%) and Construction sector with double-digit decline of 19.4 per cent (2019: 0.1%).

On the demand side, all expenditure components recorded negative growth except for Government final consumption expenditure which rose 4.1 per cent (2019: 2.0%). Private final consumption expenditure declined 4.3 per cent (2019: 7.6%) while GFCF plummeted to 14.5 per cent (2019: -2.1%). Besides that, Net exports fell sharply at 12.3 per cent (2019: 9.7%) attributed by the slower performance of Exports compared to Imports.

The COVID-19 pandemic has significantly impacted economic activities and led the unemployment rate for the year 2020 reached 4.5 per cent. This scenario has subsequently lowered the disposable income whereby Gross National Income (GNI) per capita from RM45,212 (2019) decreased to RM42,531 in 2020. Series of movement control order imposed has also attributed to a reduction in domestic consumption expenditure.

Chart 2: Annual Growth Rate of Leading Index (Smoothed) and Business Cycle (Grey Shaded Areas), January 1991 - December 2020



Source: Department of Statistics, Malaysia

The Malaysia's Leading Index (LI) portrays a healthier economic outlook in the months ahead. This is based on the performance of LI which posted 108.8 points in December 2020 from 101.6 points in December 2019, sustained at an annual growth of 7.1 per cent since November 2020 (**Chart 2**). In the meantime, the LI fell to negative 0.3 per cent month-on-month. The enforcement of Movement Control Order (MCO) 2.0 posts rising concern on the Malaysia's economic growth even though the anticipated loss is not as severe as against MCO 1.0. Thus, the government responds proactively through the Malaysian Economic and Rakyat Protection (PERMAI) assistance package to mitigate the impact of prolonged pandemic.

THE INCREASING TREND OF RE-EXPORTS

Wan Siti Zaleha binti Wan Zakaria¹; Liang Hung Shan²; Nurul Ainie binti Hamid³

^{1,2,3}International Trade Statistics Division, Department of Statistics Malaysia

INTRODUCTION

Malaysia is among the world's most open economy for trade, as explained by the trade ratio towards Gross Domestic Product (GDP). Malaysia's total trade of goods to GDP ratio was consistently over 100.0 per cent since 1988, reaching 125.6 per cent in 2020. Balasa, B. (1989) suggested that international trade participation benefits the developing countries through resource allocation according to comparative advantage; exploitation of economies of scale & increased capacity utilization; improvements in technology; expansion in domestic savings and foreign direct investment; and increased employment. External trade plays a vital role in Malaysia's economy, providing exporters with an opportunity to gain economies of scale by venturing outwards beyond the small domestic market (Tham Siew Yan et al. (2019)).

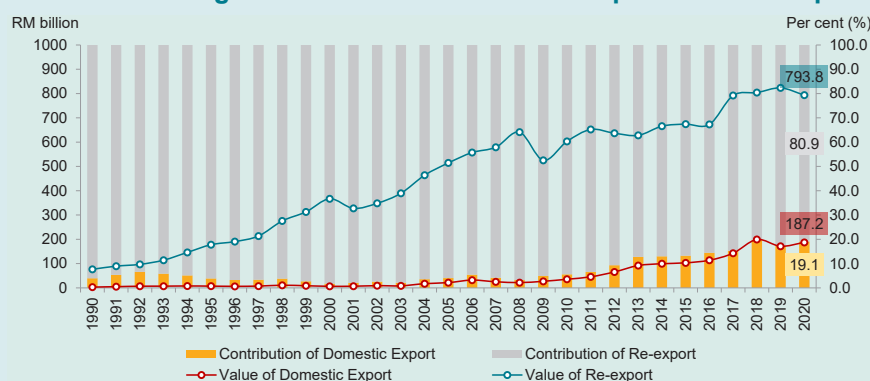
International trade is the exchange of goods between countries through exporting and importing activities. International Merchandise Trade Statistics: Concepts and Definitions 2010 (IMTS 2010) explains general exports and imports as flows of goods leaving/entering the statistical territory of a country applying the general trade system and recorded in compliance with the general and specific guidelines. Exports of a country consist of exports of domestically produced goods and exports of foreign goods, known as **re-exports**. Malaysia External Trade Statistics regards goods as re-exports when goods are taken out of the country in the same form as imported without any transformation; re-packing, sorting, or grading processes are not considered part of the transformation process. IMTS 2010 defines re-exports as exports of foreign goods previously recorded as imports and recommended that re-exports be included in total exports and separately identified for analytical purposes. Jasper, R. (2006) explained that one of the most important aspects of re-exports is the distribution or trade role of that country. The gist of re-exports is distribution or trading activity, while the essence of domestic exports is the production process. In world trade figures, re-exported products are at least doubly counted. This international re-export trend contributes to the situation that world trade volume is growing faster than the volume of world export production (Mellens, M. et al. (2007)).

Contrary to entrepôt economies such as Hong Kong, Singapore or the Netherlands, the contribution of re-exports to Malaysia's total exports was considerably small in the past. However, the slice of the cake taken by re-exports was more significant in recent years to reach the highest portion of 19.9 per cent in 2018.

RE-EXPORTS SCENARIO IN MALAYSIA

The contributions of re-exports to Malaysia's total exports were consistently below 10.0 per cent prior to 2010. For instance, in 1990 re-exports valued at RM3.2 billion or 4.0 per cent of total exports. It has grown faster than exports of Malaysian-produced goods, especially from 2000 to 2020, escalating to RM199.3 billion in 2018 to record the highest contribution of 19.9 per cent (**Chart 1a**). In 2020, re-exports was RM187.2 billion or 19.1 per cent of total exports, increased by 14.6 per cent per annum on average from 1990 to 2020 as compared to 8.1 per cent per annum on average noted by domestic exports (**Table 1a**).

Chart 1a: Value and Percentage Contribution of Domestic Exports and Re-exports, 1990 - 2020



Source: Department of Statistics, Malaysia

Table 1a: Value and Annual Growth of Domestic Exports and Re-exports, 1990, 2000, 2010 and 2020

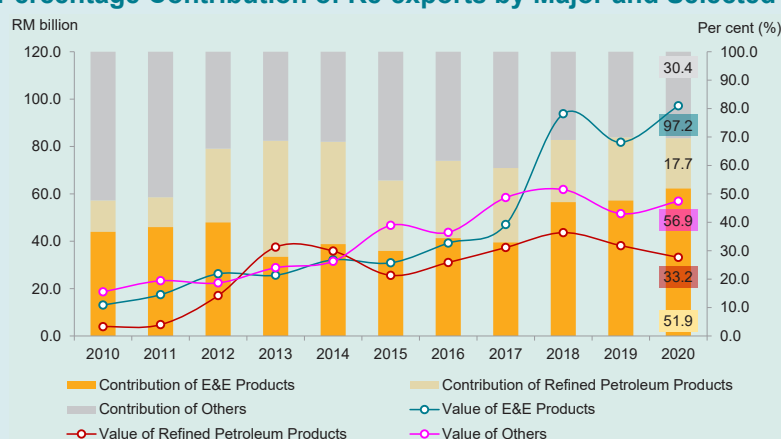
	Value (RM billion)				Annual Growth (%)*			
	1990	2000	2010	2020	1990 - 1999	2000 - 2009	2010 - 2020	1990 - 2020
Domestic Exports	76.5	366.8	603.2	793.8	16.9	4.1	2.8	8.1
Re-Exports	3.2	6.5	35.7	187.2	12.1	17.2	18.0	16.6
Total Exports	79.6	373.3	638.8	981.0	16.8	4.5	4.4	8.7

Note: * Compounded Annual Growth Rate (CAGR)

Source: Department of Statistics, Malaysia

Electrical and electronic products (E&E) and Refined petroleum products were two of Malaysia's main re-export products. Other major re-exports products were Non-ferrous metal, namely Copper, Nickel, and Aluminium. In 2010, E&E products and Refined petroleum products attributed 47.7 per cent to total re-exports. The re-exports of E&E products valued at RM13.1 billion or 36.6 per cent of total re-exports, while Refined petroleum products were RM3.9 billion or 11.1 per cent (**Chart 2a**). The value of re-exported E&E products and Refined petroleum products soared to RM97.2 billion and RM33.2 billion in 2020, respectively, contributing to a total share of 69.6 per cent of total re-exports. Re-exports of E&E products increased on average 22.2 per cent annually for the period of 2010 through 2020, while Refined petroleum products expanded 23.7 per cent per annum compared with 11.8 per cent annually noted by re-exports of other products (**Table 2a**). A significant increment was notable for re-exported Refined petroleum products in 2012 and 2013, mainly on the back of new trading activity in Johor, which mainly focused on storing and blending Refined petroleum products. On the other hand, re-exports of E&E products increased notably in 2018, resulting from a new distribution hub activity of multinational companies (MNCs).

Chart 2a: Value and Percentage Contribution of Re-exports by Major and Selected Products, 2010 - 2020



Source: Department of Statistics, Malaysia

Table 2a: Value and Annual Growth of Re-exports by Major and Selected Products, 2010 and 2020

	Value (RM billion)		Annual Growth (%)*
	2010	2020	2010 - 2020
Electric & Electronic Products	13.1	97.2	22.2
Refined Petroleum Products	3.9	33.2	23.7
Others	18.6	56.9	11.8
Total	35.7	187.2	18.0

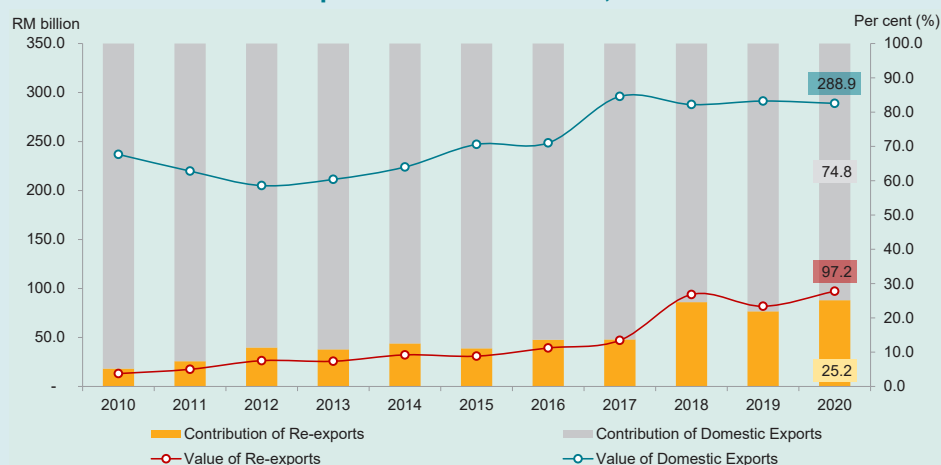
Note: * Compounded Annual Growth Rate (CAGR)

Source: Department of Statistics, Malaysia

RE-EXPORTS OF ELECTRICAL AND ELECTRONIC PRODUCTS

In 2010, re-exports of E&E products valued at RM13.1 billion or 5.2 per cent of total exports for E&E products. It has grown more rapidly than domestically produced exports, soaring to RM97.2 billion or 25.2 per cent of total exports for E&E products in 2020. These products' re-exports experienced a substantial rise of 99.4 per cent in 2018 to RM93.8 billion from RM47.0 billion in the preceding year (**Chart 3a**). It rose 22.2 per cent per annum on average for 2010-2020 compared to 2.0 per cent per annum on average noted by exports of Made in Malaysia E&E products (**Table 3a**).

Chart 3a: Value and Percentage Contribution of Domestic Exports and Re-exports of E&E Products, 2010 - 2020



Source: Department of Statistics, Malaysia

Table 3a: Value and Annual Growth of Domestic Exports and Re-exports of E&E Products, 2010 and 2020

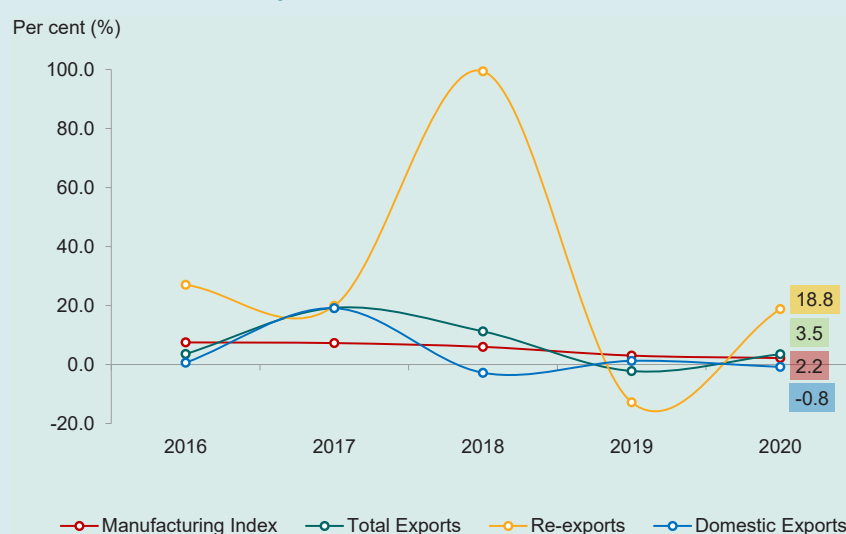
	Value (RM billion)		Annual Growth (%)*
	2010	2020	2010 - 2020
Domestic Exports	236.8	288.9	2.0
Re-exports	13.1	97.2	22.2
Total	249.9	386.1	4.4

Note: * Compounded Annual Growth Rate (CAGR)

Source: Department of Statistics, Malaysia

In the past period, the contribution of E&E products to Malaysia's total exports seems broadly stable. However, recently, this steady share was the balance of two opposite movements: the share of domestically produced exports has been decreasing due to slower growth, while that of re-exports has been rising strongly. Hence, the performance of total exports of E&E products may not depicting the actual performance of E&E manufacturing industry in Malaysia. Malaysia's total exports of E&E products in 2020 increased by 3.5 per cent compared with the same period last year, along with the rise in its re-exports (+18.8%). Despite this, domestic exports of E&E products declined by 0.8 per cent. At the same time, Malaysia's manufacturing index for electronics and electrical products further 2.2 per cent (**Chart 4a**).

Chart 4a: Year-on-Year Comparison of Manufacturing Index, Exports, Domestic Exports and Re-exports of E&E Products, 2016 - 2020

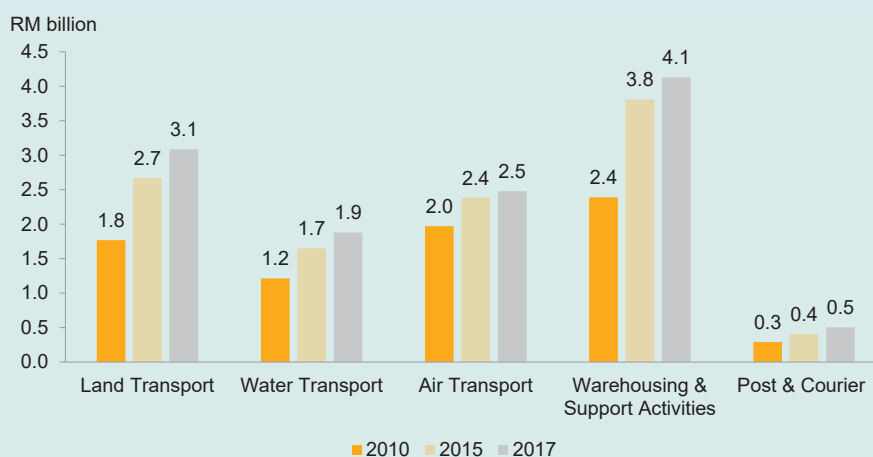


Source: Department of Statistics, Malaysia

THE SPILLOVER IMPACTS

The expansion in re-exports was attributable to promoting the country's Free Zone and distribution hub. There are two categories of free zones - Free Commercial Zones for commercial activities, which includes trading, breaking bulk, grading, re-packing, re-labelling, storage, and transit, in particular, to promote entrepot trade; and Free Industrial Zones to carry out manufacturing activities. There are also integrated Free Zone for both manufacturing and commercial activities. Re-exporting activities led to positive spillovers on other sectors in the intermediate economy, namely on support services such as transport and storage. From 2010 to 2017, Malaysia's re-exports increased from RM35.7 billion to RM142.8 billion, grew on average 21.9 per cent annually. Concurrently, Malaysia's Transportation and storage services' gross output value increased on average, 6.8 per cent per annum to record RM120.7 billion in 2017 compared with RM76.3 billion in 2010. Its activities of Land transport, Water transport, Air transport, Warehousing & support activities and Post & courier increased on average 8.3 per cent, 6.4 per cent, 3.3 per cent, 8.1 per cent, and 8.2 per cent per annum, respectively, for the period of 2010-2017 (**Chart 5a**).

Chart 5a: Value of Gross Output for Transportation and Storage Services by Activities, 2010, 2015 and 2017



Source: Department of Statistics, Malaysia

Re-export of goods may or may not involves changes in ownership. The evolution of the global value chain (GVC) of borderless manufacturing activities contributed to the re-exports of goods and increased trade with no change of ownership. From the Balance of Payments' perspective, imports and exports of goods with no change of ownership are not included in the goods account known as Goods for Processing (GFP) and Goods for Storage & Distribution (GFS&D). This concept aligns with the Manual Balance of Payments and International Investment Position (BPM6) Sixth Edition by the International Monetary Fund (IMF) issued in 2009. In line with the performance of re-exports, GFP and GFS&D showed similar increasing patterns by which exports of GFP amounted to RM74.8 billion in 2020 from RM41.2 billion in 2012, grew on average of 7.7 per cent per annum, while exports of GFS&D recorded a double-digit increase of 28.2 per cent per annum for the period of 2012-2020 from RM17.5 billion to RM128.1 billion (**Chart 6a**). Malaysia's re-exports increased from RM65.7 billion to RM171.6 billion over the same period, rose on average 14.0 per cent per annum.

Chart 6a: Value of Exports of Goods for Processing and Goods for Storage & Distribution, 2012 - 2020



Source: Department of Statistics, Malaysia

CONCLUSION

Re-exports is a situation that occurs in almost every country, perhaps not to the same magnitude. The effect of re-exports economically differs from domestic exports related to that country's distribution or trade role. In contrast, the latter related the country's role as the producer of the goods. While re-exports' performance shaded domestic economic activities' performance, re-exporting activities led to a multiplier effect on other sectors in a tertiary economy such as transportation and warehousing. As the E&E industry is the leading segment in the manufacturing sector in the country, the outstanding performance of re-exports of E&E products may become a strategic opportunity for Malaysia.

DISCLAIMER

The views expressed are those of the authors and do not necessarily represent the view of the DOSM.

ACKNOWLEDGEMENTS

The authors would like to thank the International Trade Statistics Division, especially Director, Ms Siti Haslinda binti Mohd Din, for the guidance, ideas, and opinions.

REFERENCES

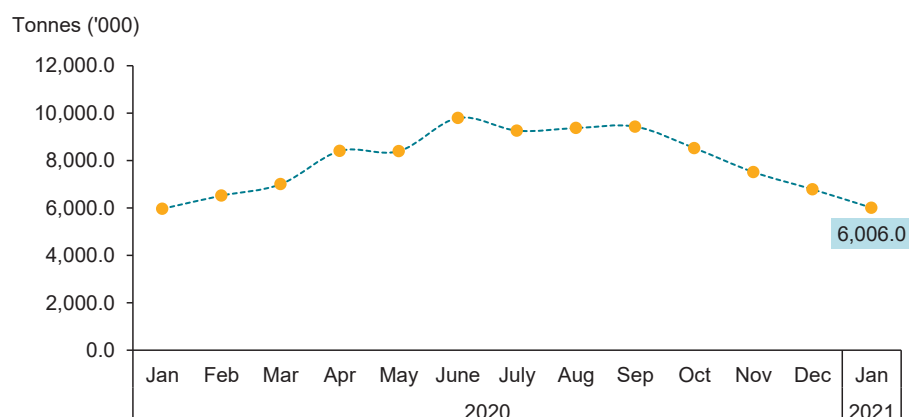
- Balassa, B. (1989) The Importance of Trade for Developing Countries. New Directions in the World Economy.
- Department of Statistics Malaysia. (2018). Annual Economic Statistics – Transportation and Storage Services 2018. Putrajaya: DOSM.
- Department of Statistics Malaysia. (2021). Balance of Payments. Putrajaya: DOSM.
- Department of Statistics Malaysia. (2021). External Trade Statistics. Putrajaya: DOSM.
- Department of Statistics Malaysia. (2021). Index of Industrial Production, 2020. Putrajaya: DOSM.
- Jasper, R. (2006). Item 7 c): Identifying and measuring Re-Exports and Re-Imports, 7th OECD International Trade Statistics Expert Meeting ITS and OECD-Eurostat Meeting Of Experts In Trade-In-Services Statistics (TIS). Netherlands: Statistics Netherlands.
- Mellens, M., Noordman, H., & Verbruggen, J. (2007). Re-exports: international comparison and implications for performance indicators.
- Official website of Johor Petroleum Development Corporation Berhad (JPDC) <http://www.jpdc.gov.my/>
- Official website of Port Klang Free Zone (PKFZ) <https://www.pkfz.com/>
- Tham Siew Yan, Andrew Kam Jia Yi, Tee Beng Ann (2019). US-China Trade War – Potential Trade and Investment Spill-overs into Malaysia. Economics Working Paper No. 2019-03. ISEAS Yusof Ishak Institute: Singapore.
- United Nations. (2011). International Merchandise Trade Statistics: Concepts and Definitions 2010. New York: United Nations.
- Yeow Teck Chai, Ooi Chooi Im (2009). The Development of Free Industrial Zones – The Malaysian Experience.

SECTORAL PERFORMANCE

Oil Palm

In the fourth quarter of 2020, production of fresh fruit bunches decreased by 1.8 per cent with 22,821,087 tonnes (Q4 2019: 23,230,619 tonnes). However, production of fresh fruit bunches increased 0.7 per cent in January 2021 with 6,006,022 tonnes (January 2020: 5,966,128 tonnes) as shown in **Chart 3**.

Chart 3: Production of Fresh Fruit Bunches, January 2020 - January 2021



Source: Malaysian Palm Oil Board

In the meantime, the average production of fresh fruit bunches decreased from 1.19 tonnes/ha in December 2020 to 1.04 tonnes/ha in January 2021. This average production by region shows that Peninsular Malaysia produced 1.04 tonnes/ha and Sabah/Sarawak was 1.05 tonnes/ha in January 2021 (**Table 2**).

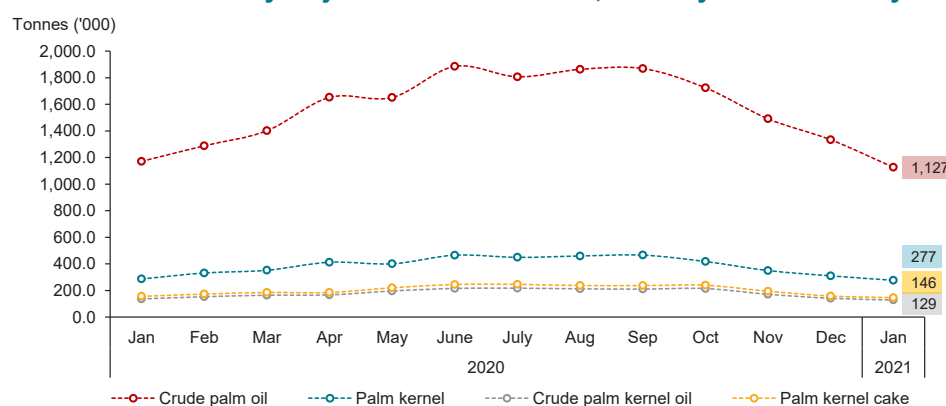
Table 2: Average Production of Fresh Fruit Bunches, January 2020 - January 2021

Region	2020												2021
	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec	Jan
Malaysia	1.06	1.10	1.19	1.41	1.44	1.65	1.59	1.62	1.65	1.50	1.33	1.19	1.04
Peninsular Malaysia	0.96	1.15	1.30	1.57	1.49	1.84	1.76	1.77	1.77	1.55	1.37	1.23	1.04
Sabah/ Sarawak	1.13	1.06	1.06	1.27	1.40	1.50	1.45	1.50	1.55	1.47	1.29	1.16	1.05

Source: Malaysian Palm Oil Board

The decline in average production of fresh fruit bunches per hectare has affected the production of major oil palm products. Production of crude palm oil decreased 3.8 per cent in January 2021 with 1,126,629 tonnes (January 2020: 1,171,534 tonnes). The decrease was also shown by three major oil palm products namely Palm kernel cake (-6.3%), Crude palm kernel oil (-5.8%) and Palm kernel (-3.5%) as shown in **Chart 4**.

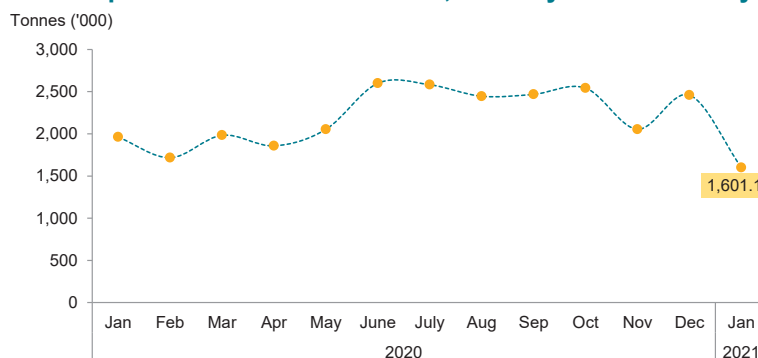
Chart 4: Production by Major Oil Palm Products, January 2020 - January 2021



Source: Malaysian Palm Oil Board

In January 2021, exports of oil palm products decreased 18.4 per cent amounted to 1,601,089 tonnes with a value of RM5,430.99 million (**Chart 5**). Similarly, month-on-month comparison also showed a decrease 34.9 per cent in January 2021. The exports of oil palm products were dominated by palm oil with the share of 59.2 per cent (947,395 tonnes) followed by oleochemicals and palm kernel cake with the share of 15.1 per cent (241,897 tonnes) and; 10.4 per cent (166,881 tonnes) respectively.

Chart 5: Exports of Oil Palm Products, January 2020 - January 2021



Source: Malaysian Palm Oil Board

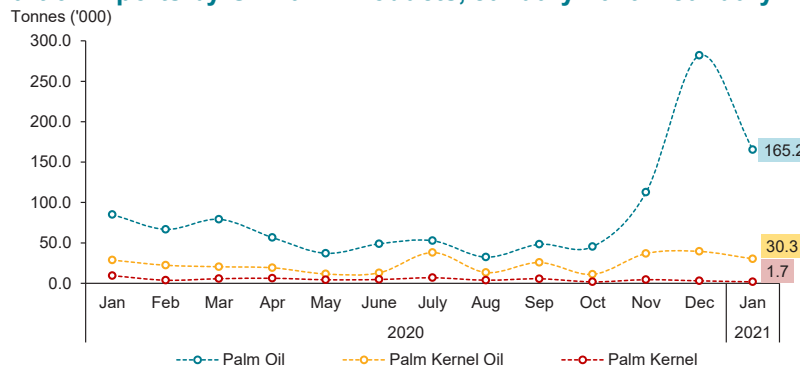
The major exports' destination of palm oil remained to India (15.1%) and China (12.0%) in January 2021. However, month-on-month comparison indicates that exports to China and India decreased 74.7 per cent and negative 23.0 per cent respectively. Besides India and China, Netherlands (6.9%), Iran (5.8%), Japan (5.1%) and Turkey (5.1%) which contributed 50 per cent of palm oil exports were also the major destinations for Malaysia.

Exports to the European Union (EU) decreased 46.3 per cent compared to January 2020 (181,290 tonnes). In terms of month-on-month, exports to the EU decreased 29.5 per cent amounted to 97,309 tonnes (December 2020: 138,076 tonnes) in January 2021.

Meanwhile, imports of palm oil accelerated by 94.3 per cent and palm kernel oil grew 5.5 per cent in January 2021. Nevertheless, palm kernel decreased negative 81.7 per cent. In comparison with December 2020, palm oil decreased 41.4 per cent which is stood at 165,198 tonnes (December 2020: 282,058 tonnes) as depicted in **Chart 6**. Similar trends were also shown for palm kernel oil and palm kernel declining 23.2 per cent and negative 42.7 per cent respectively.

Crude palm oil production in 2020 was 19,140,613 tonnes, decreased 3.6 per cent from 2019 (19,858,367 tonnes). Highest crude palm oil production was recorded in June 2020 (1,885,742 tonnes) which accounted for 9.9 per cent of total crude palm oil production in 2020. This is due to the continued operation of the oil palm industry in the particular month as compared to the first quarter of 2020 which was disrupted by the Movement Control Order. In addition, it was also driven by tax exemptions provided under the "Pelan Jana Semula Ekonomi Negara" or "PENJANA" to assist the current country's stock level while stabilising crude palm oil prices.

Chart 6: Imports by Oil Palm Products, January 2020 – January 2021



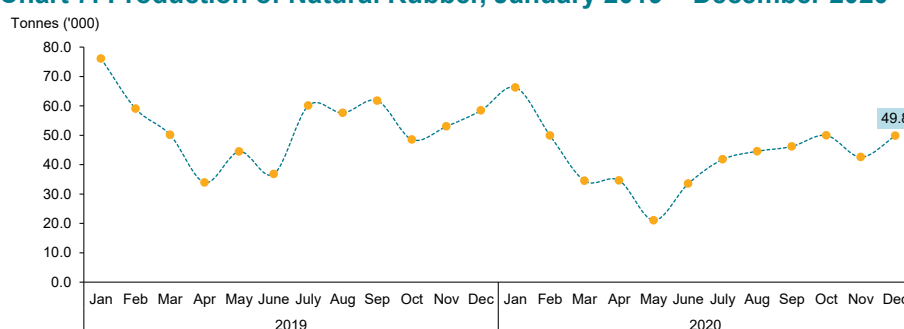
Source: Malaysian Palm Oil Board

Rubber

Natural rubber production in Malaysia continued to show recovery at the end of 2020 when performance in the fourth quarter recorded an increase of 7.4 per cent to 142,322 tonnes as compared to 132,531 tonnes in the previous quarter. However, production declined 11.0 per cent (Q4 2019: 159,984 tonnes) as compared to the same quarter a year ago.

Production of natural rubber increased 17.1 per cent month-on-month to 49,825 tonnes in December 2020 (November 2020: 42,554 tonnes). Nevertheless, year-on-year comparison recorded a decrease of 14.7 per cent which was 58,437 tonnes in December 2019 as shown in **Chart 7**.

Chart 7: Production of Natural Rubber, January 2019 – December 2020



Source: Department of Statistics, Malaysia

The major player of rubber production was Smallholders. In December 2020, 89.2 per cent (44,454 tonnes) of natural rubber production was from smallholders as compared to estates with 10.8 per cent (5,371 tonnes). Month-on-month comparison indicated that the production from smallholders recorded an increase of 16.0 per cent followed by production of estates with an increase of 27.1 per cent. However, both producers of estates and smallholders showed a decrease production of 13.3 per cent and 14.9 per cent respectively in the same month of the previous year.

In term of external trades, exports of natural rubber grew 8.9 per cent to 61,547 tonnes as compared to 56,522 tonnes in November 2020. As such, exports of natural rubber expanded with a double-digit growth of 21.8 per cent from 50,516 tonnes in the same month of previous year. The major exports destination of natural rubber in December 2020 was China with the share of 53.8 per cent of total exports followed by Germany (10.2%), United States (5.4%), Taiwan (2.7%) and Iran (2.5%).

Standard Malaysian Rubber (S.M.R.) contributed 97.4 per cent (59,918 tonnes) of total natural rubber exports with the S.M.R. 20 amounted 69.3 per cent (41,509 tonnes) to the total exports. The largest exports of rubber gloves were to the United States at 27,247 tonnes followed by China (5,611 tonnes) and Germany (5,600 tonnes) as depicted in **Table 3**. The exports value grew by 3.6 per cent in December 2020 with RM4.6 billion (November 2020: RM4.5 billion).

Table 3: Top 10 Exports Countries of Rubber Gloves, November and December 2020

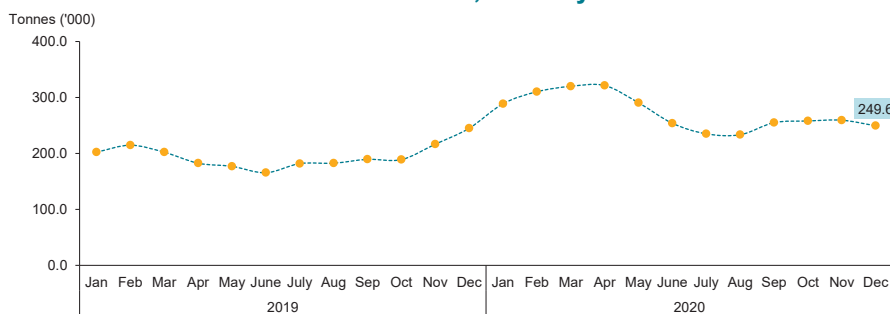
Countries	Quantity (Tonnes)		Value (RM million)	
	November 2020	December 2020	November 2020	December 2020
United States	25,576	27,247	1,524.9	1,709.9
China	4,921	5,611	198.8	237.8
Germany	5,929	5,600	330.1	314.0
Japan	4,302	3,929	273.7	273.6
United Kingdom	4,391	3,681	273.4	231.9
Canada	2,595	2,907	155.7	199.8
Spain	2,534	2,473	167.1	157.9
Netherlands	2,139	2,281	128.2	149.3
Poland	1,939	2,112	121.5	139.7
France	1,712	1,829	94.6	108.0

Source: Department of Statistics, Malaysia

Imports of natural rubber increased 36.9 per cent to 142,441 tonnes in December 2020 (November 2020: 104,038 tonnes). The three main types of imported natural rubbers were Latex Concentrated (28,960 tonnes), Standard Rubber (18,992 tonnes) and Ribbed Smoked Sheets (7,430 tonnes). Natural rubber was mainly imported from Thailand which amounted 41,330 tonnes in December 2020.

The stocks of natural rubber decreased in December 2020 to 249,555 tonnes as compared to 259,443 tonnes in November 2020 with a decrease of 3.8 per cent (**Chart 8**).

Chart 8: Stocks of Natural Rubber, January 2019 – December 2020

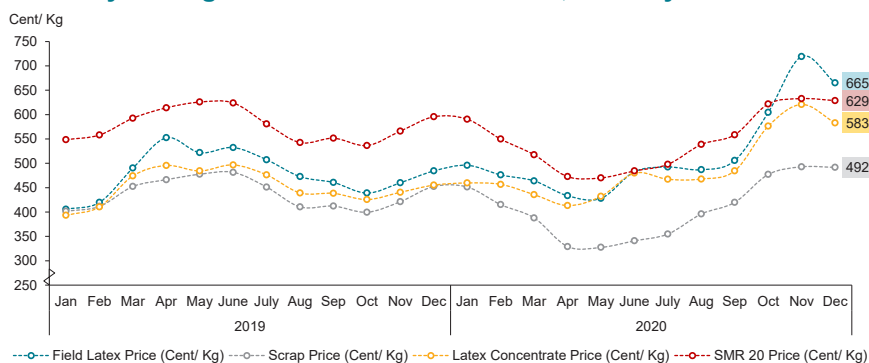


Source: Department of Statistics, Malaysia

Domestic consumption of natural rubber recorded 42,356 tonnes a decrease of 22.7 per cent year-on-year (December 2019: 54,477 tonnes). More than 70 per cent of the natural rubber was used by the rubber gloves industry with the share of 74.4 per cent (31,498 tonnes), followed by rubber thread industry, 9.6 per cent (4,047 tonnes) and tyres and tubes industry, 6.6 per cent (2,783 tonnes).

Average price of Latex Concentrate recorded a decrease from 620.76 sen per kilogramme (November 2020) to 582.79 sen per kilogramme in December 2020. Standard Malaysian Rubber 20 (S.M.R. 20) also decreased to 628.74 sen per kilogramme as compared to 632.74 sen per kilogramme for the same period. For year-on-year comparison, both of these prices also showed similar trend with an increase of 28.0 per cent for latex concentrated and 5.6 per cent for S.M.R 20 (**Chart 9**).

Chart 9: Monthly Average Prices for Natural Rubber, January 2019 – December 2020



Source: Malaysian Rubber Board

Malaysia is one of the major producer countries of natural rubber under the Association of Natural Rubber Producing Countries (ANRPC). In December 2020, Thailand recorded a production of 490.3 thousand tonnes; Indonesia, 222.4 thousand tonnes; Vietnam, 135.0 thousand tonnes; China, 55.0 thousand tonnes; India, 90.0 thousand tonnes; Cambodia, 48.3 thousand tonnes; Philippines, 12.9 thousand tonnes; and Sri Lanka, 7.0 thousand tonnes.

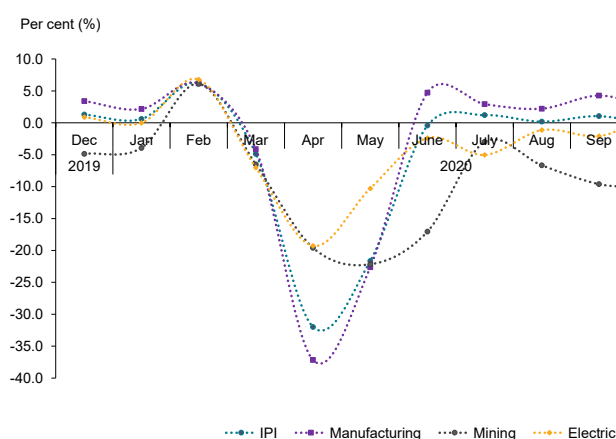
The increase in natural rubber production towards the end of 2020 had seen as one of the efforts taken by industry players to overcome the wintering period which is expected in the first quarter of 2021.

Industrial Production Index (IPI)

The year 2020 has been a whirlwind and a challenging situation to the entire world. The Manufacturing sector is unexceptional to the situation. Adapting to the new norms and increasing market demand for selected products enabled the Manufacturing sector to remain resilient and recorded positive growth in the final month of 2020.

The IPI in December 2020 recorded an increase of 1.7 per cent as compared to the same month of the previous year (**Chart 10**). The growth of IPI in December 2020 was driven by the Manufacturing index with 4.1 per cent. Meanwhile, Mining and Electricity index dropped 5.4 per cent and 0.2 per cent respectively.

Chart 10: Industrial Production Index (Year-on-Year), December 2019 – December 2020



Source: Department of Statistics, Malaysia

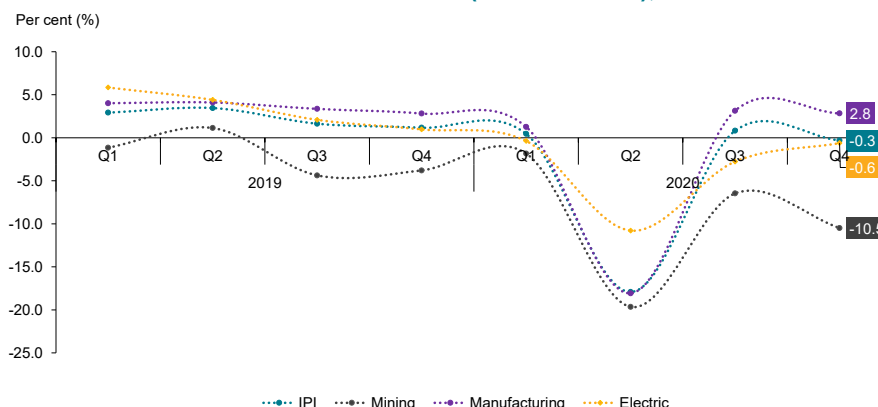
The Manufacturing sector, which is the largest component in the IPI, posted 4.1 per cent in December 2020 steered by the growth of both exports and domestic-oriented output. Exports and domestic-oriented output continued to record positive growth of 4.7 per cent (November 2020: 2.6%) and 2.8 per cent (November 2020: 0.7%) respectively as compared to the same period of the previous year. The largest contributors to export-oriented output were rubber products, 61.5 per cent (November 2020: 66.6%), computers & peripheral equipment, 11.1 per cent (November 2020: 9.7%) and electronic components & boards, communication equipment & consumer electronics, 9.0 per cent (November 2020: 10.2%). Meanwhile, domestic-oriented output was dominated by the increase of motor vehicles & transport equipment which grew 12.2 per cent (November 2020: 9.7%), followed by food processing, 3.8 per cent (November 2020: 0.1%) and basic metals, 3.6 per cent (November 2020: 2.9%).

IPI for the selected major trading partners of Malaysia showed a positive growth in December 2020 such as Singapore, 14.3 per cent (November 2020: 18.7%), China, 7.3 per cent (November 2020: 7.0%) and South Korea, 3.4 per cent (November 2020: 0.5%). Meanwhile, the United States of America (USA) declined 3.6 per cent (November 2020: -5.4%) while Japan dropped 3.2 per cent (November 2020: -3.4%).

The Mining sector output shrank 5.4 per cent in December 2020 as compared to the same period of the previous year. The decrease was influenced by Crude Oil & Condensate (-9.0%) and Natural Gas (-2.5%).

The IPI for the fourth quarter 2020 fell 0.3 per cent as compared to the same period of the previous year (**Chart 11**). The decrease was largely due to the deterioration in Mining (-10.5%) and Electricity (-0.6%). Meanwhile, Manufacturing sector recorded an increase of 2.8 per cent.

Chart 11: Industrial Production Index (Year-on-Year), Q1 2019 – Q4 2020



Source: Department of Statistics, Malaysia

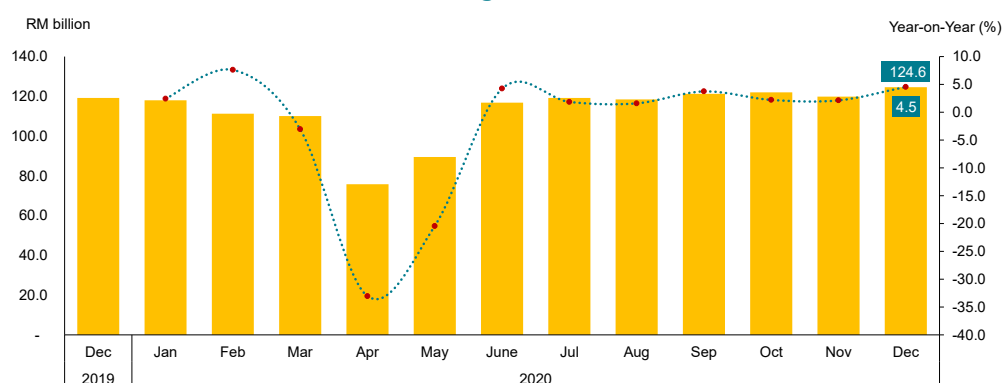
For the whole year 2020, IPI recorded a decline of 4.2 per cent as compared to the previous year. The drop was attributed by all indices; Mining index (-9.7%), Electricity index (-3.7%) and Manufacturing index (-2.7%).

Manufacturing

In December 2020, Malaysia's Manufacturing sales stood at RM124.6 billion, rose 4.5 per cent (November 2020: 2.1%) as compared to the previous year (**Chart 12**). The rise in sales value was driven by the growth registered in Transport equipment & other manufactures products (20.5%); Food, beverages & tobacco products (7.9%) and Electrical & electronics products (4.2%).

In addition, Malaysia's exports in December 2020 registered a double-digit growth of 10.8 per cent (November 2020: 4.6%) to RM95.7 billion as compared to the same month of the previous year. Expansion in exports were seen to Singapore, China, the US, India and Hong Kong SAR. Exports of manufactured goods which contributed 85.6 per cent to Malaysia's total exports, grew by 12.4 per cent to RM82.0 billion as compared to December 2019. The growth was supported by higher exports of electrical & electronic (E&E) products, rubber products as well as metal products.

Chart 12: Sales Value of Manufacturing Sector, December 2019 - December 2020

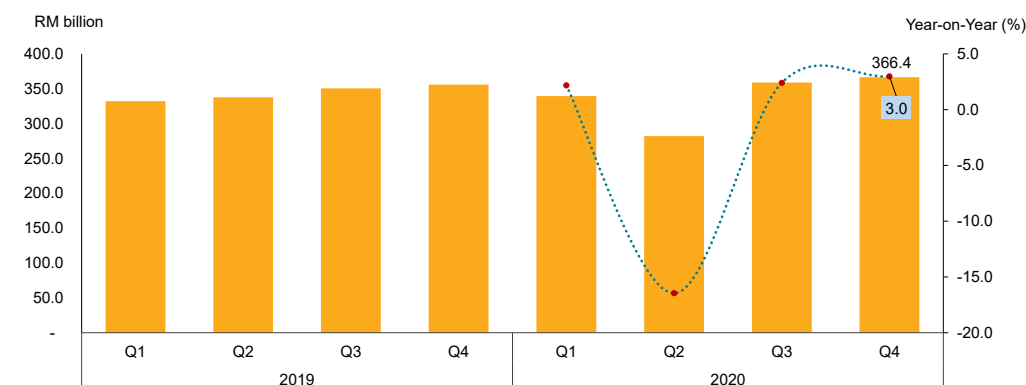


Source: Department of Statistics, Malaysia

Based on Monthly Manufacturing Survey, total employees engaged in December 2020 were 2.20 million persons, a decrease of 2.0 per cent as compared to 2.24 million persons in December 2019. The decline in total employees was mainly attributed by the Textile, wearing apparel, leather & footwear (-14.4%); Transport equipment & other manufactures (-5.2%) and Wood products, furniture, paper products, printing (-4.6%) industries. Salaries & wages paid amounted to RM7.8 billion, dropped by 0.8 per cent in December 2020 as against the same month of the preceding year. The sales value per employee rose by 6.7 per cent to record RM56,644. Meanwhile, the average salaries & wages per employee was RM3,533 (December 2019: RM3,490).

In the fourth quarter 2020, the sales value of the Manufacturing sector grew 3.0 per cent to RM366.4 billion as compared to the same quarter of the previous year (**Chart 13**). The increase was supported by Transport equipment & other manufactures products (15.0%); Food, beverages & tobacco products (9.0%) and Electrical & electronics products (4.3%). The number of employees and salaries & wages dropped 2.0 per cent and 1.2 per cent respectively in the fourth quarter 2020.

Chart 13: Sales Value of Manufacturing Sector, Q1 2019 - Q4 2020



Source: Department of Statistics, Malaysia

In summary for 2020, the sales value of the Manufacturing sector registered a decrease of 2.1 per cent to RM1,346.6 billion as compared to the same period of 2019. The number of employees engaged during the period declined by 2.0 per cent to register 2.20 million persons while salaries & wages paid decreased by 1.1 per cent to RM87.2 billion. The sales value per employee during the reference period contracted by 0.2 per cent to record RM612,324.

Malaysia's manufacturing activities are projected to register a better growth in 2021, driven by base effects and supported mainly by the increasing trend of external demand and gradual normalisation of domestic economic activities.

Services Sector

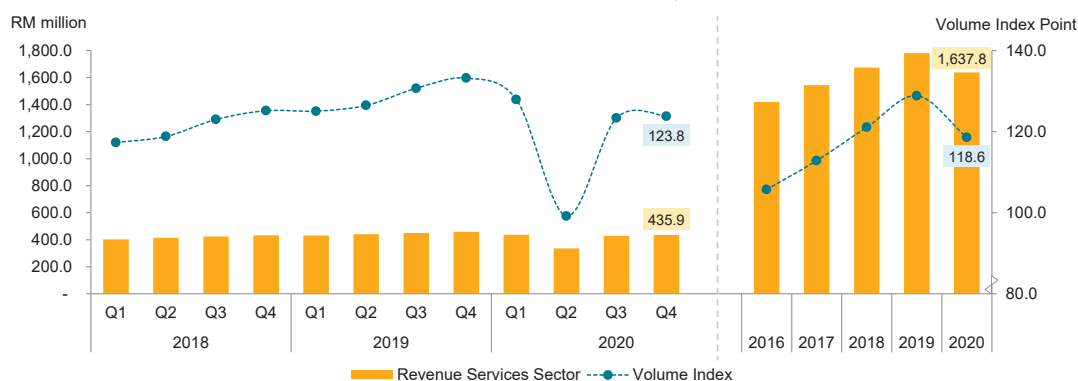
Services sector has shown signs of recovery since the third quarter of 2020. However, the daily increase of COVID-19 cases and re-implementation of RMCO in several states such as Selangor, W.P. Kuala Lumpur and W.P. Putrajaya from 14 October 2020 have resulted to a slower momentum in this sector for the subsequent months. Collectively, these three states contribute approximately 40 per cent to the national economy in 2019.

In the fourth quarter of 2020 the revenue of this sector grew at a lower pace of 1.7 per cent (quarter-on-quarter) to reach RM435.9 billion as compared to a growth of 27.7 per cent in the third quarter. The Services volume index recorded a growth of 0.3 per cent to record 123.8 points in the fourth quarter of 2020 from 123.3 points in the previous quarter (**Chart 14**).

Meanwhile, as compared to the same quarter of previous year, total revenue of Services sector contracted by 5.1 per cent. The contraction in revenue were mainly by the decrease in Wholesale & Retail Trade, Food & Beverages and Accommodation segment and Information & Communication and Transportation & Storage segment. The volume index of Services declined by 7.1 per cent year-on-year from 133.2 points in the fourth quarter of 2019.

In terms of annual performance, the decline in Services sector was due to the contraction in Wholesale & Retail Trade, Food & Beverages and Accommodation segment of 7.3 per cent and Other Services segment of 24.2 per cent. In overall, all subsectors experienced negative growth for the whole year of 2020. This was the effect of different MCO levels implementation in 2020 that adversely affected the business operations and prohibited the recreational, social and cultural activities such as weddings, exercising in public parks or visiting an entertainment outlet. Moreover, the Services sector also severely affected by travel restrictions and border closure.

Chart 14: Revenue and Volume Index of Services Sector, Q1 2018 - Q4 2020 and 2016 - 2020



Source: Department of Statistics, Malaysia

The Wholesale & Retail Trade, Food & Beverage and Accommodation segment that mostly contributed to the better performance in Services sector recorded a growth in both revenue and volume index for the fourth quarter. Wholesale and Retail Trade recorded a revenue of RM335.3 billion, an increase of 1.5 per cent (quarter-on-quarter) as compared to 29.9 per cent in the third quarter of 2020 (**Exhibit 1**).

The Wholesale Trade subsector grew 4.5 per cent particularly in Specialised Wholesale and Wholesale of Household Goods. Sales of Retail Trade increased 0.4 per cent contributed by Retail sale of other goods in Specialised stores (2.1%), Retail sale of other household equipment in specialised stores (0.2%); and Retail Sale of Information and Communication Equipment in Specialised Stores (3.8%). Meanwhile, Motor Vehicles which was the main contributor in the previous quarter decreased 5.4 per cent. In terms of volume index, the Wholesale and Retail Trade grew slowly by 1.4 per cent to 131.2 points after increasing by 32.2 per cent the third quarter of 2020 (**Exhibit 2**). Both sales and volume index recorded a moderate growth in the current quarter as under CMCO the operation hours were limited for daily wet markets, wholesale markets and night markets with strict SOP. Besides that, only two persons for each household were allowed to travel at one time to buy necessities or groceries. For the year 2020, the sales of Wholesale & Retail Trade subsector decreased by 5.9 per cent.

During the RMCO in selected states for the fourth quarter of 2020, operating hours for eateries were restricted and limited number of persons were allowed to dine-in at premises. Hence, the Food and Beverage subsector recorded a slower increase of 0.5 per cent in the revenue as compared to the previous quarter of 16.8 per cent. Similarly, the volume index also grew slowly at only 1.5 per cent. This can be seen by catering and beverages industries lost their revenue by -7.2 per cent and -1.1 per cent respectively in fourth quarter. Food and Beverages in year 2020 has experienced their first negative growth at 21.6 per cent in revenue.

The significant decline in the tourism related activities due to travel restrictions whereby the number of foreign tourist arrivals to Malaysia had declined, as well as constraints on the movement of domestic tourists within country were witnessed through the Accommodation subsector. This subsector decreased 16.9 per cent quarter-on-quarter by recording a value of RM1.2 billion in the fourth quarter of 2020. Concurrently, the volume index also declined 14.0 per cent quarter-on-quarter. The hotel occupancy rate in this quarter only recorded 28.6 per cent which is much lower as compared to the same quarter of previous year, 69.5 per cent. Throughout the year, revenue Accommodation subsector registered negative growth 53.3 per cent.

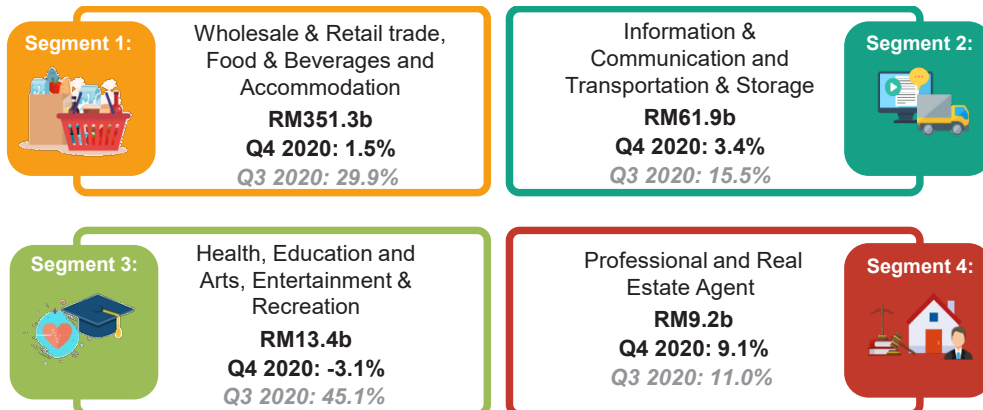
A similar trend was also observed in Transport and Storage subsector which recorded a decrease in the revenue at 4.8 per cent as compared to 54.3 per cent in the third quarter of 2020. The decrease in the number of trips made during RMCO affects the demand for spare parts and vehicle service centres. The volume index for this subsector also decreased by 3.7 per cent. In the meantime, the revenue of Information & Communication subsector rose marginally by 9.0 per cent in spite of the 0.4 per cent dropped in the volume index.

Nevertheless, the Health, Education and Arts, Entertainment & Recreation segment experienced slower growth during the fourth quarter, largely contributed by the revenue of Private Health subsector which grew 1.8 per cent as compared to 20.6 per cent in the preceding quarter. This growth was coincide with the increasing number of incoming patients for various treatments and procedures after the movement control order was relaxed. In line with the increase in revenue, the volume index for this subsector also increased by 0.7 per cent. Meanwhile, the Private Education subsector recorded a drop of revenue by 7.0 per cent in the fourth quarter of 2020 and the volume index decreased by 2.8 per cent as majority of schools and higher education institutions were also closed. The revenue of Arts, Entertainment & Recreation subsector declined 4.7 per cent while volume Index decreased 2.0 per cent due to the constraint of domestic and foreign tourist movement from October 2020.

On the other hand, the Professional subsector posted 9.9 per cent quarter-on-quarter growth in revenue, compared with 10.2 per cent in the third quarter of 2020. The volume index for this subsector increased by 4.3 per cent. Meanwhile, the revenue of Real Estate Agent subsector decreased by 2.3 per cent compared to 22.5 per cent in the preceding quarter of 2020. In line with the decrease in revenue, the volume index also dropped by 2.6 per cent.

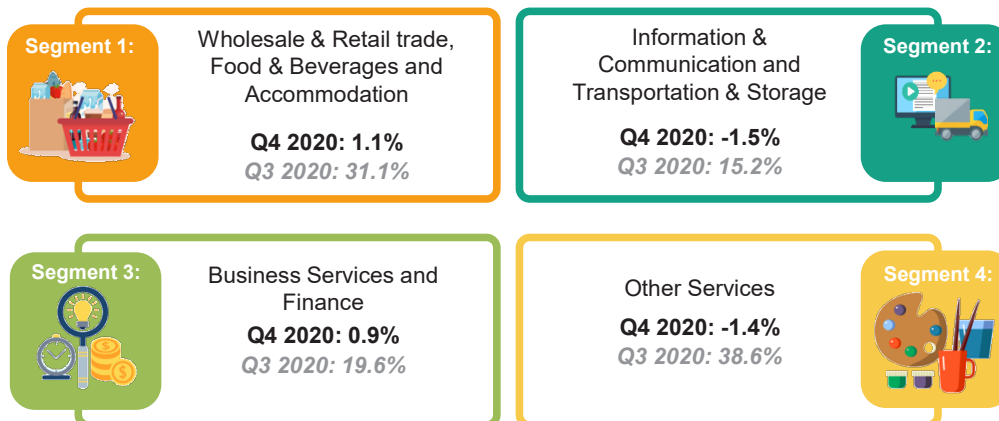
In the fourth quarter of 2020, the number of employees in the Services sector decreased by 10,502 persons or 0.3 per cent from the previous quarter, recording a total of 3.7 million persons. The decrease was particularly in the Information & Communication and Transport & Storage segment whereby the number of employees reduced by 8,703 persons or 1.9 per cent (Q3 2020: 1.1%). In line with this, total salaries and wages paid also dropped by 0.1 per cent quarter-on-quarter to record RM24.7 billion. The largest contributor was Information & Communication and Transport & Storage segment dropped by -1.2 per cent in the fourth quarter of 2020.

Exhibit 1: Revenue of Services Sector by Segment (Quarter-on-Quarter), Q4 2020



Source: Department of Statistics, Malaysia

Exhibit 2: Volume Index of Services (2015=100) by Segment (Quarter-on-Quarter), Q4 2020



Source: Department of Statistics, Malaysia

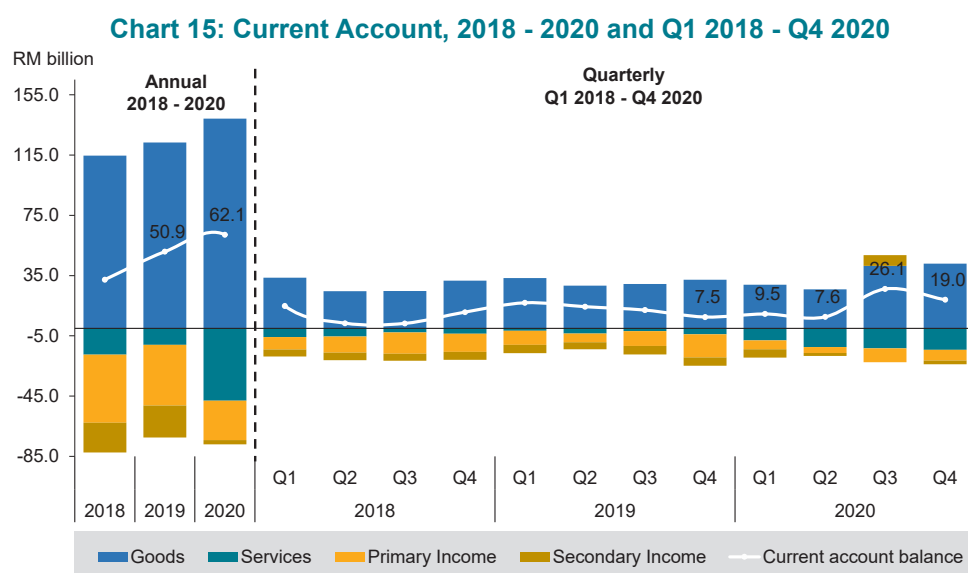
Despite the spike on the quarterly basis, the revenue and volume index was still posting a negative growth as compared to the same quarter of the preceding year. This indicated that business has yet to recover to the optimum operation level. The beginning of the fourth quarter has observed challenging scenario in terms of escalation of new COVID-19 daily cases and keep increasing for the subsequent months. Similar trend was observed in the early 2021, thus the implementation of MCO and interstate and interdistrict travel restriction to contain the spread certainly is expected to effect the Services sector in the first quarter of 2021.

Balance of Payments

The economic activities during the fourth quarter of 2020 have been impacted due to the imposition of the Conditional Movement Control Order (CMCO) particularly in Kuala Lumpur, Selangor and Sabah which contributed almost half of the Malaysia's economy. This has also resulted in the increasing trend of the unemployment rate that reached 4.8 per cent in November and December 2020. Declining trends were observed in all economic sectors besides Manufacturing that still maintained a positive growth in the current quarter. Thus, this was reflected in the economic performance which contracted 3.4 per cent for the fourth quarter of 2020 as compared to a decline of 2.6 per cent in the previous quarter.

The positive growth in Manufacturing sector has translated to the exceptional performance in the exports of goods that steered the continuous surplus in Malaysia's Current Account Balance (CAB) which recorded RM19.0 billion in the final quarter of 2020. Other main trading countries like Singapore also marked a high CAB surplus during this quarter, signalling an economic recovery within the Asian region amid the outbreak of COVID-19. The sustainable high surplus in Malaysia's CAB was also supported by the smaller deficit in Primary income.

The cumulative current account balance of all four quarters for 2020 recorded RM62.1 billion, the highest surplus since 2011 (**Chart 15**).



Source: Department of Statistics, Malaysia

Encouraging performance by the Goods account which recorded net exports of RM42.9 billion in this quarter was fostered by exports of goods at RM217.5 billion, thus accounted for 91.4 per cent to overall Malaysia's exports (**Exhibit 3**). The increase was supported by exports of Palm oil, Rubber and Chemicals based products; primarily to China, Singapore and USA. Similarly, imports of goods surged by 6.9 per cent quarter-on-quarter to record RM174.6 billion. The higher imports were contributed by the increase in intermediate, capital and consumption goods mainly from China, Singapore and Japan.

On the other hand, Services account recorded a higher deficit of RM14.2 billion as compared to earlier quarters in 2020. The border closure to contain the spread of COVID-19 has impacted on Travel, the dominant contributor to Services which registered a deficit of RM3.3 billion (Q3 2020: deficit RM3.5 billion). Number of international tourists has nosedived, owing to the border closure and travel restrictions globally. This trend also observed in Transport which recorded a higher deficit of RM7.5 billion in this quarter. This was due to the decrease in exports of air passenger at RM21.0 million compared to RM2.5 billion in the same quarter of last year, in line with a drop in the tourist arrivals. However, the gain in courier services was boosted by the increasing online and shopping businesses. Similarly, higher payments were also recorded for freight activities in transport conforming to the higher imports of goods in this quarter. In the meantime, Construction recorded a deficit of RM354.1 million compared to a surplus of RM80.0 million in the previous quarter due to continuity of existing and new projects.

Despite of the widening deficit in Services, some components continued to perform well in this quarter. Telecommunications, computer and information services registered higher exports at RM3.5 billion (Q3 2020: RM3.3 billion) following the new norm of working from home during the pandemic. Other business services also recorded a lower deficit at RM0.5 billion (Q3 2020: RM0.6 billion) and manufacturing services posted a surplus of RM3.2 billion.

Exhibit 3: Current Account (Net)



Source: Department of Statistics, Malaysia

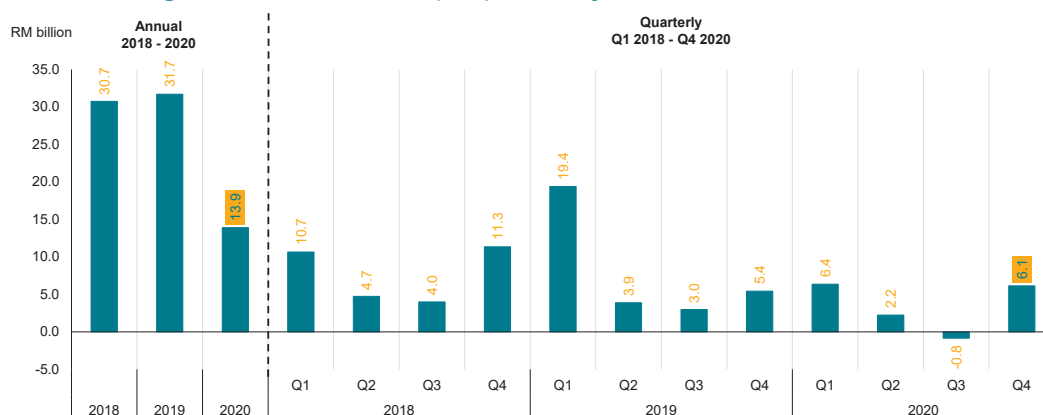
In terms of income, Primary income recorded a lower deficit of RM7.1 billion in the fourth quarter of 2020 due to higher income earned by Malaysian companies abroad at RM14.6 billion, particularly in Financial, Manufacturing and Information & communication sectors. Meanwhile, foreign companies in Malaysia also earned higher income of RM21.7 billion as compared to RM20.5 billion in the previous quarter which was coherent with the increase in exports of goods mainly in Manufacturing and Financial sectors.

On the contrary, the secondary income account posted a deficit of RM2.5 billion, a turned around surplus of RM7.1 billion from last quarter. The higher payments of RM6.7 billion in this quarter was a consequence of workers' remittances and other transfers.

Investments

In fourth quarter of 2020, Foreign Direct Investment (FDI) turned around to an inflow of RM6.1 billion from an outflow of RM0.8 billion in the preceding quarter on account of higher injection of equity and debt instruments (**Chart 16**). Asia was the biggest region to contribute for the inflow at RM9.8 billion, specifically from Thailand at RM2.6 billion, Japan (RM2.1 billion) and Singapore (RM1.7 billion), which were followed by Africa and Oceania, both posting RM0.5 billion in each respective regions. The total inflow in Malaysia was primarily channelled to Services, Manufacturing and Mining sectors.

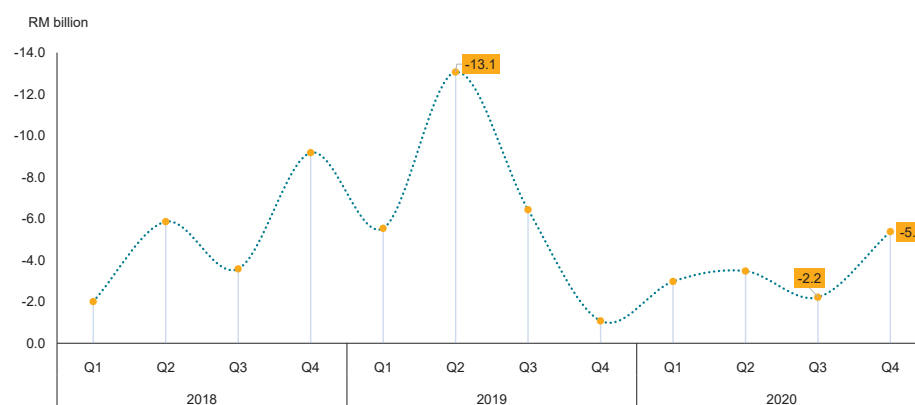
Chart 16: Foreign Direct Investment (FDI) in Malaysia, 2018 – 2020 and Q1 2018 – Q4 2020



Source: Department of Statistics, Malaysia

Meanwhile, Direct Investment Abroad (DIA) by Malaysian investors registered a net outflow of RM5.4 billion as against RM2.2 billion in the preceding quarter, as a result of higher equity investment abroad and retained earnings in this quarter (**Chart 17**). Asia overtook Americas in fourth quarter as the leading region for DIA flows with a value of RM4.8 billion while Europe posted RM2.4 billion. Flows were mainly to Indonesia (RM2.0 billion), followed by Canada (RM1.6 billion) and Singapore (RM1.4 billion). Services remained the largest contributor for Malaysia's DIA flows with a share of 65.3 per cent (RM3.5 billion), mostly in Financial activities, followed by Manufacturing and Agriculture sectors.

Chart 17: Malaysia's Direct Investment Abroad (DIA), Q1 2018 – Q4 2020



Source: Department of Statistics, Malaysia

Despite the economic challenges due to COVID-19 outbreak in 2020, Malaysia has managed to sustain an encouraging current account surplus at RM62.1 billion, the highest ever recorded since 2011. Malaysia's CAB was higher than the projected figure by the Economic Report 2020/2021 at RM48.5 billion. The surplus was supported by higher net exports of goods at RM139.1 billion, with China, Singapore and USA as main destinations for both exports and imports.

As for Services, it registered the highest deficit ever at RM48.0 billion in 2020, mainly attributed to Travel, Transport and Telecommunication, computer and information services. As the biggest contributor in Services account, Travel recorded a deficit of RM7.8 billion for the first time in thirty years as a repercussion of the border closure and travel restrictions in order to curb the spread of COVID-19 virus. The Tourism related activities in Malaysia were severely affected by the decline in tourist arrivals, which resulted in a decrease in air passengers, and thus, posted a higher deficit in Transport at RM27.5 billion as compared to RM25.9 billion in 2019. Apart from that, the new norm of working from home and higher subscriptions of online streaming has increased the imports of Telecommunication, computer and information services.

By looking into income, the Primary income recorded a lower deficit of RM26.2 billion as compared to RM40.3 billion in 2019. Concurrently, Secondary income account also recorded a lower deficit of RM2.8 billion as against RM21.3 billion in the previous year due to lower outward remittances owing to the decline in number of foreign workers.

For 2020, Financial account marked a higher outflow of RM79.1 billion as against RM33.8 billion a year ago owing to higher outflows in Portfolio assets and Other investment. The outflows in Portfolio Investment was mainly due to higher subscription of non-resident equity securities despite moderating foreign flows into the country's bond market and net selling of equities. In the meantime, Other Investment also posted a higher outflow largely due to higher repayment of inter-bank borrowings.

As for Direct Investment, it is notable that although foreign investments flowing into Malaysia in 2020 were lower than the previous year, the injection of equity by Malaysian companies abroad were still remarkable and thus, resulted in a smaller outflow this year. FDI showed a net inflow of RM13.9 billion as against RM31.7 billion. Although, the FDI flow decreased, the FDI position surged by RM14.4 billion to record RM703.5 billion in 2020. Meanwhile, DIA recorded a net outflow of RM14.1 billion as compared to RM26.1 billion in the previous year.

Moving forward, the CAB is expected to record a sustained surplus in 2021 by foreseeing a regional demand for imported goods which will likely elevate the trade performance to continue an increase in exports of goods, particularly in E&E, Palm oil, Rubber and Chemicals based products. The recovery and stronger growth in major trading countries such as the US and China will also help to boost the exports outlook this year. FDI is also expected to have an increase in reinvestment of earnings following the growth of the Manufacturing sector particularly in E&E products. The Travel account is expected to improve as Tourism activities is to recover gradually thus will narrow the deficit in Services account. A similar trend will also be observed in Transport as the imminent COVID-19 vaccination rollout and reciprocal green lane/travel corridor arrangement (RGL/TCA) between ASEAN regions are expected to facilitate the recovery of this industry. Economic Outlook 2021 forecasted the CAB for 2021 to record a lower surplus at RM20.3 billion or 1.3 per cent of GNI, in line with the expansion in domestic industrial and investment activities that will be seen for higher imports.

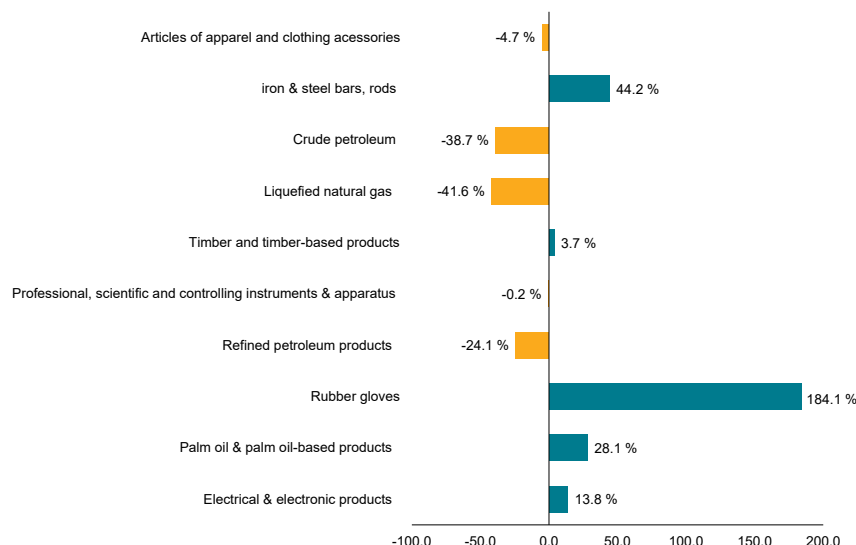
Merchandise Trade

The third wave of COVID-19 hit Malaysia towards the end of September 2020 resulting in the Conditional Movement Control Order (CMCO) being re-implemented in the affected states. Almost all states was under CMCO throughout November 2020, while it has been extended in Selangor, W.P. Kuala Lumpur, Sabah and other affected localities until the end of 2020. In spite of that, Malaysia's trade in Q4 2020 continued to show a recovery momentum with total trade registering a marginal increase of 0.7 per cent year-on-year compared to a small decline of 0.5 per cent in the last quarter. Exports continued to record an increase of 5.1 per cent, while imports recorded a smaller negative growth of 4.5 per cent. Malaysia's trade balance remained at a surplus of RM59.9 billion, up 62.7 per cent from the same quarter last year. At the same time, on a quarter-on-quarter basis, exports, imports and total trade increased by 4.2 per cent, 5.7 per cent and 4.8 per cent, respectively, while the trade balance declined 0.8 per cent. On a monthly basis, the increase in exports for October (+0.2%), November (+4.6%) and December (+10.8%) 2020 as compared with the same months in 2019. Meanwhile, imports declined year-on-year in October (-6.0%) and November (-9.0%) 2020 before registering positive growth (+1.6%) in December 2020.

The increase in exports was mainly contributed from the higher shipments to the United States of America (+RM5.9 billion), Singapore (+RM4.3 billion), China (+RM10.5 billion), India (+RM2.1 billion), the European Union (+RM1.8 billion) and Hong Kong (+1.8 billion), while exports to Indonesia, Taiwan, Australia, Thailand and Republic of Korea contracted RM2.4 billion, RM1.5 billion, RM1.2 billion, RM1.0 billion and RM1.0 billion, respectively. The decline in imports was mainly attributable to lower imports from Singapore (-RM2.1 billion), United Arab Emirates (-RM2.4 billion), the European Union (-RM2.4 billion), Australia (-RM1.9 billion) and United States of America (-RM1.2 billion), while the increase in imports was from China (+RM2.2 billion) and Brazil (+RM1.5 billion). China, Singapore, the United States of America and the European Union remained Malaysia's major trading partners in Q4 2020 with a total contribution of 49.6 per cent (Q4 2019: 48.1%).

Malaysia's exports of goods continued to experience a positive momentum in Q4 2020 with an increase of 5.1 per cent year-on-year from RM258.2 billion to RM271.5 billion. This increase was mainly owing to the increase in exports of E&E products (+RM13.3 billion, +13.8%); Rubber gloves (+RM8.8 billion, +184.1%) and Palm oil and palm oil-based products (+RM4.7 billion, +28.1%). Meanwhile, noteworthy declines in exports were mainly by Liquefied natural gas, Refined petroleum products and Crude petroleum. Exports of Liquefied natural gas recorded a decline of RM4.4 billion or 41.6 per cent, followed by Refined petroleum products (-RM3.9 billion, -24.1%) and Crude petroleum (-RM2.5 billion, -38.7%) as shown in **Chart 18**. E&E products and Palm oil and palm oil-based products remained as the main products of Malaysia's exports in Q4 2020, while Rubber gloves was listed as top three Malaysia's major export products during the quarter along with the increasing demand resulting from the outbreak of the COVID-19. These three main products dominated Malaysia's exports with a total contribution of 53.2 per cent (Q4 2019: 45.6%).

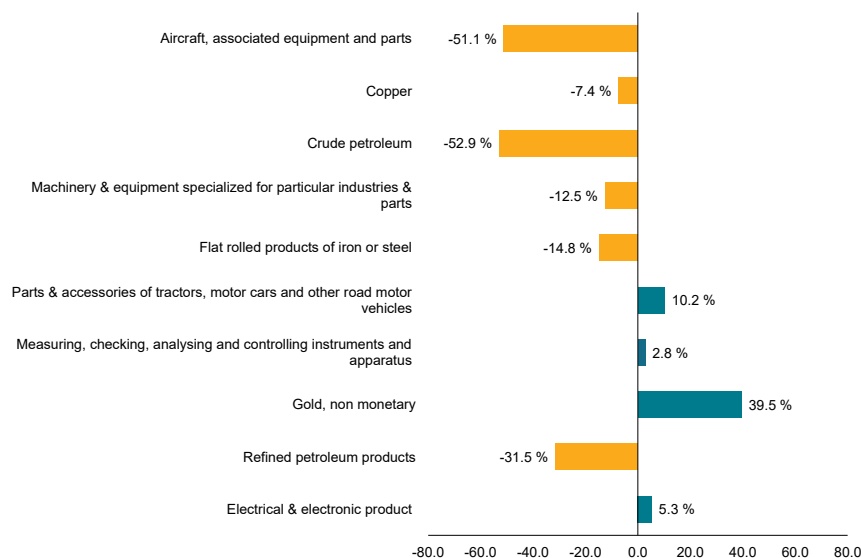
Chart 18: Malaysia's Exports by Top 10 Major and Selected Products, Q4 2020 (Percentage Change)



Source: Department of Statistics, Malaysia

Performance of imports also improved by contracting with a smaller magnitude of 4.5 per cent from RM221.4 billion to RM211.6 billion. The decline in imports was mainly on account of lower imports of Refined petroleum products (-RM6.4 billion, -31.5%); Crude petroleum (-RM2.8 billion, -52.9%) and Aircraft, associated equipment and parts (-RM2.1 billion, -51.1%), while imports of E&E products and Non-monetary gold recorded an increase of RM3.4 billion (+5.3%) and RM1.1 billion (+39.5%), respectively (**Chart 19**). The main products of Malaysia's imports in Q4 2020 were E&E products, Refined petroleum products and Non-monetary gold with a cumulative contribution of 40.4 per cent (Q4 2019: 39.5%).

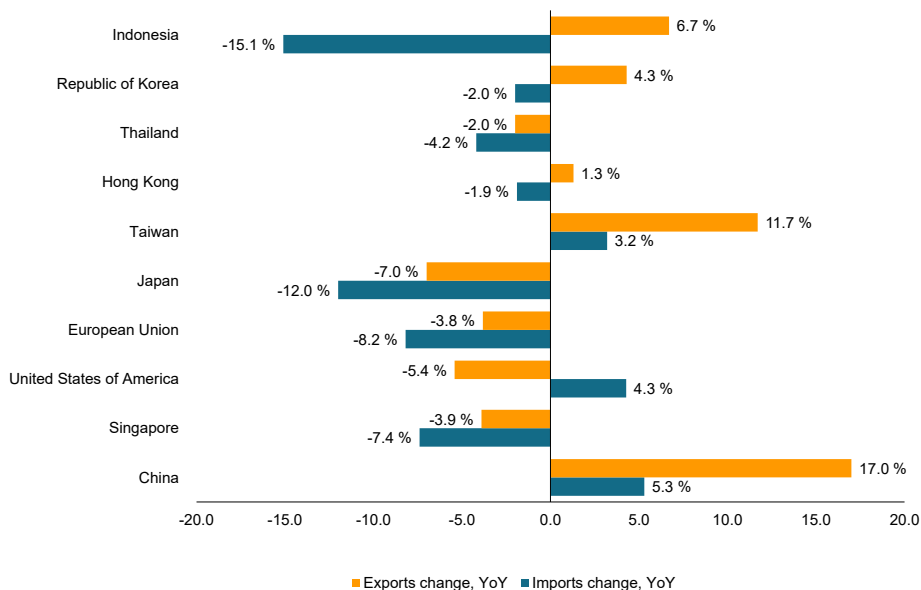
Chart 19: Malaysia's Imports by Top 10 Major and Selected Products, Q4 2020 (Percentage Change)



Source: Department of Statistics, Malaysia

Malaysia's top 10 trading partners showed mixed performance in the current quarter with China and Taiwan recording increase for both exports and imports, while Singapore, European Union, Japan and Thailand recorded decline for both (**Chart 20**).

Chart 20: Malaysia's Top 10 Trading Partners, Q4 2020 (Percentage Change)



Source: Official website of National Statistical Offices of the selected countries

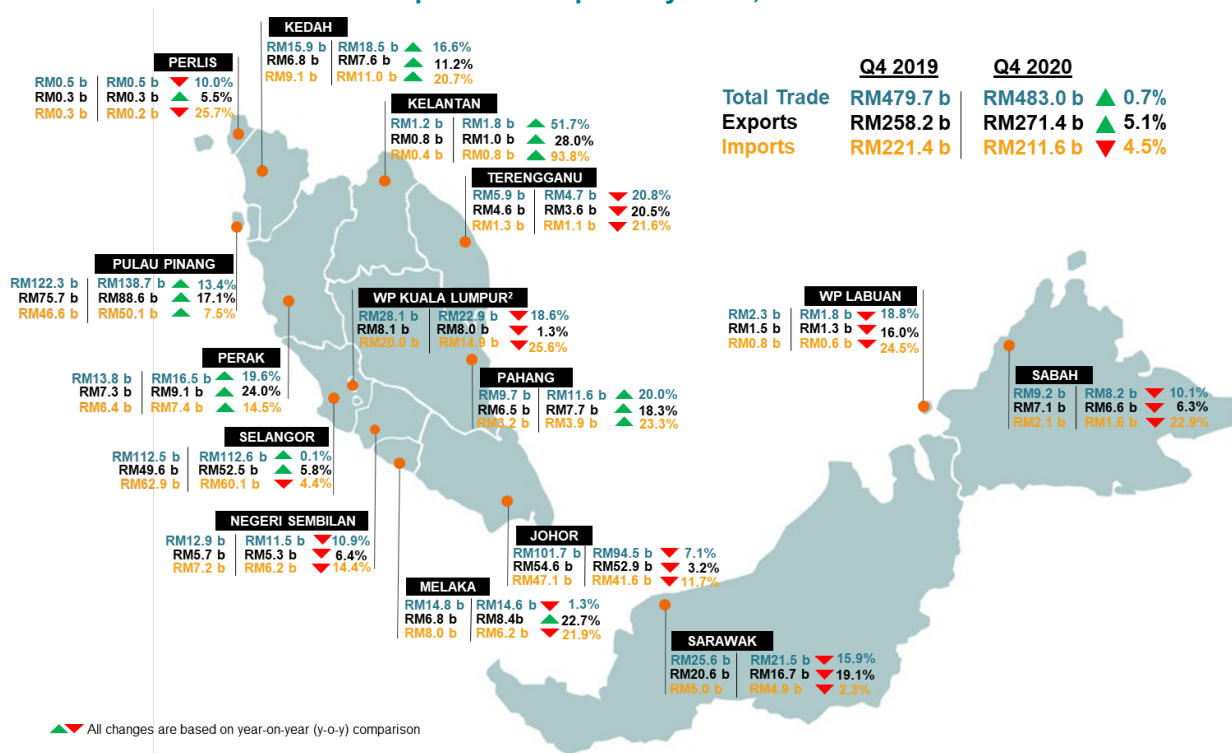
International trade statistics by state for the period of Fourth Quarter of 2020 showed that the total trade rose RM3.4 billion or 0.7 per cent to RM483.0 billion, year-on-year. The increase was attributed to favourable performances mainly by Pulau Pinang, increased RM16.4 billion (+13.4%), Perak RM2.7 billion (+19.6%), Kedah RM2.6 billion (+16.6%), Pahang RM1.9 billion (+20.0%) and Kelantan RM607.7 million (+51.7%). However, Johor fell RM7.2 billion (-7.1%), followed by W.P. Kuala Lumpur RM5.2 billion (-18.6%), Sarawak RM4.1 billion (-15.9%), Negeri Sembilan RM1.4 billion (-10.9%), Terengganu RM1.2 billion (-20.8%) and Sabah RM925.9 million (-10.1%) as shown in **Exhibit 4**.

Total exports increased RM13.2 billion or 5.1 per cent to RM271.5 billion compared to the same period last year. The increase was driven by higher exports from Pulau Pinang (+RM12.9 billion), Selangor (+RM2.9 billion), Perak (+RM1.8 billion), Melaka (+RM1.5 billion), Pahang (+RM1.2 billion), Kedah (+RM763.2 million), Kelantan (+RM210.6 million) and Perlis (+RM14.9 million). However, exports dropped in Sarawak (-RM3.9 billion), Johor (-RM1.7 billion), Terengganu (-RM940.4 million), Sabah (-RM444.3 million), Negeri Sembilan (-RM365.0 million), W.P. Labuan (-RM240.5 million) and W.P. Kuala Lumpur (-RM107.1 million).

In contrast, imports dropped RM9.9 billion or 4.5 per cent to RM211.6 billion. Imports contracted due to lower imports by Johor (-RM5.5 billion), W.P. Kuala Lumpur (-RM5.1 billion), Selangor (-RM2.7 billion), Melaka (-RM1.7 billion), Negeri Sembilan (-RM1.0 billion), Sabah (-RM481.6 million), Terengganu (-RM290.4 million), W.P. Labuan (+RM184.1 million), Sarawak (-RM116.7 million) and Perlis (-RM68.5 million). However, imports increased in Pulau Pinang (+RM3.5 billion), Kedah (+RM1.9 billion), Perak (+RM933.5 million), Pahang (+RM738.9 million) and Kelantan (+RM397.1 million).

Five states remained to dominate the country's exports in Fourth Quarter of 2020, accounting for 80 per cent of total exports. Pulau Pinang remained as the top exporter with a share of 32.6 per cent, followed by Johor (19.5%), Selangor (19.3%), Sarawak (6.1%) and Perak (3.4%). Meanwhile, as for imports, Selangor remained as the largest contributor with a share of 28.4 per cent, followed by Pulau Pinang (23.7%), Johor (19.7%), W.P. Kuala Lumpur (7.0%) and Kedah (5.2%).

Exhibit 4: Exports and Imports by State, Q4 2019 and 2020



Source: Department of Statistics, Malaysia

Notes:

- Exports and imports activities that are taking place in the Supra area (including production activities beyond the centre of predominant economic interest for any state) or declarations made by the agent are not included in this infographic.
- Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

Malaysia's exports and imports in 2020 decreased by 1.4 per cent and 6.3 per cent, respectively as compared with the projection by the Malaysian Economic Outlook 2021 of negative 5.2 per cent and 6.4 per cent, respectively. Better exports' performance was contributed from the increase recorded in the second half of 2020 as against negative growth in the first half of the year. The Malaysian Economic Outlook 2021 projected that Malaysia's exports and imports would be better in 2021 with Malaysia's exports of goods expected to increase by 2.7 per cent as a result of the recovery in global trade and supply chains, while imports are expected to rise by 5.3 per cent. However, this expectation may be affected by the resurgence of the third-wave of COVID-19 in the country as well as the enforcement of MCO 2.0.

Labour

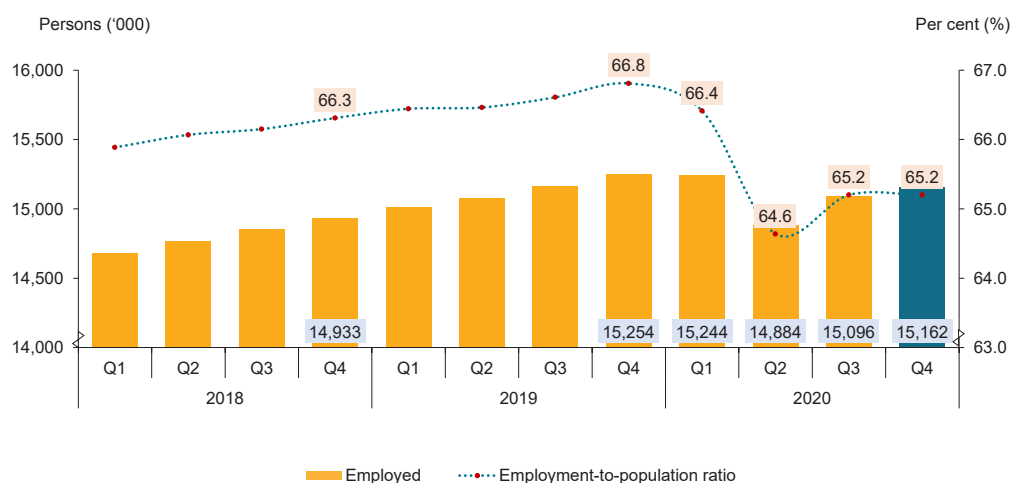
As the global economic has suffered a plunge in 2020 due to the COVID-19 pandemic, Malaysia was also no exception. The country's economy recorded a double-digit fall in the second quarter of 2020 and subsequently posted a smaller decline in the third quarter of 2020. In line with this, the unemployment rate surged to 5.1 per cent in second quarter of 2020 and improved to 4.7 per cent in Q3 2020 following the resumption of more economic activities including reopening of schools and the education sector. During this period, as the interstate travel was also allowed, saw an increase in demand for domestic tourism related activities.

The growing spread of the COVID-19 pandemic in the fourth quarter of 2020 has resulted in the implementation of the Conditional Movement Control Order (CMCO) in phases throughout the country. The CMCO started with Wilayah Persekutuan Kuala Lumpur, Wilayah Persekutuan Putrajaya and Selangor in October 2020 and expanded throughout all states until the end of the year. During the CMCO, interstate travel was not allowed again, while economic activities continued to operate with adherence to strict standard operating procedures. The health crisis and the economic impact which have slowed down the momentum of the labour market recovery in Malaysia, also caused the labour market condition in the fourth quarter to remain competitive by recording both increasing numbers of employed and unemployed persons.

Labour Supply

The labour supply situation improved gradually in quarter four of 2020 with the labour force continuing to increase quarter-on-quarter, albeit at marginal pace of 0.5 per cent (81.7 thousand persons) and recording 15.92 million persons. During the same period, the labour force participation rate rose 0.1 percentage points to 68.5 per cent. The employed persons posted small increase of 0.4 per cent to 15.16 million persons (Q3 2020: 15.10 million persons). Meanwhile, employment-to-population ratio dropped by 1.6 percentage points to record 65.2 per cent (Q4 2019: 66.8%) as shown in **Chart 21**.

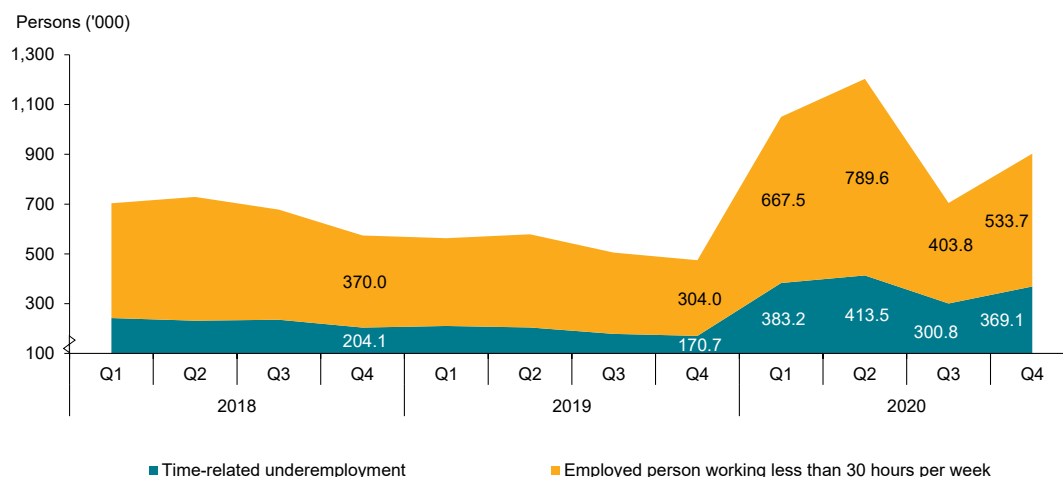
Chart 21: Employed Persons & Employment-to-Population Ratio, Q1 2018 – Q4 2020



Source: Department of Statistics, Malaysia

In the fourth quarter of 2020, there were 533.7 thousand persons who worked less than 30 hours per week due to working conditions or insufficient work. Out of this total, 369.1 thousand persons were categorised under time-related underemployment as they worked less than 30 hours a week and were able and willing to work extra hours. They comprised of 2.4 per cent of the overall employment (15.16 million persons) in the fourth quarter of 2020. More than two thirds of time-related underemployment were in Services sector and followed by Agriculture (**Chart 22**).

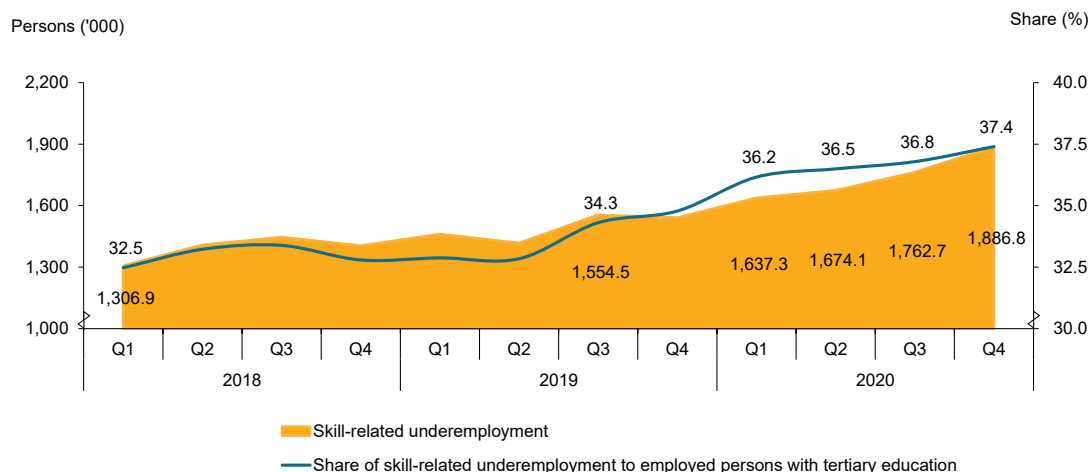
Chart 22: Employed Persons Working Less than 30 hours per Week and Time-Related Underemployment, Q1 2018 – Q4 2020



Source: Department of Statistics, Malaysia

In the meantime, skill-related underemployment recorded 1.89 million persons or 37.4 per cent of the employed persons with tertiary education in the fourth quarter of 2020. This indicator was measured as those with tertiary education working in semi-skilled and low-skilled occupations. Generally, it is defined as those who wanted to change their current employment situation in order to use their occupational skills more fully and were available to do so (**Chart 23**).

Chart 23: Skill-Related Underemployment, Q1 2018 – Q4 2020

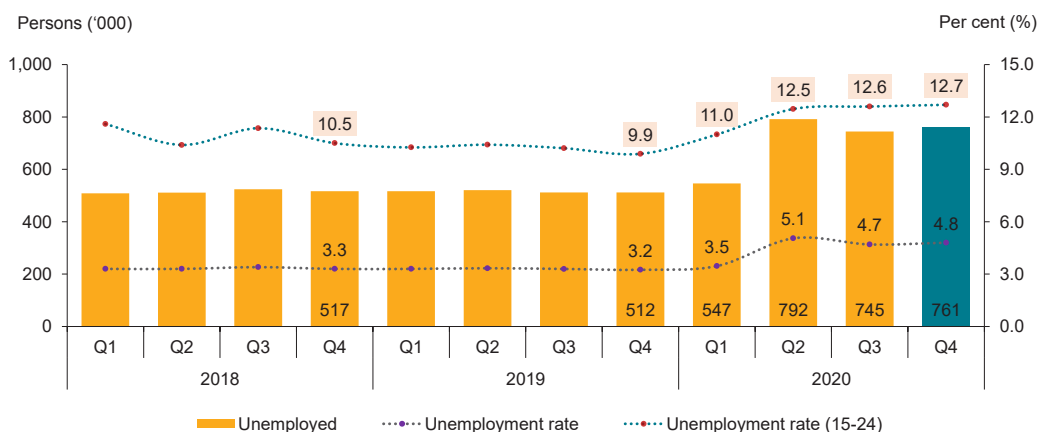


Source: Department of Statistics, Malaysia

Concurrently, the unemployment rate in fourth quarter of 2020 increased slightly by 0.1 percentage point to 4.8 per cent as compared to 4.7 per cent in third quarter of 2020. The number of unemployed persons rose by 15.7 thousand persons to record 760.7 thousand persons (Q3 2020: 745.0 thousand persons) contributed by increase in job losses as well as the cancellation and freezing of new recruitment. Likewise, the unemployment rate of youths¹ which is always higher than the overall figure, rose 0.1 percentage points to 12.7 per cent (Q3 2020: 12.6%) as depicted in **Chart 24**.

¹ As endorsed by the United Nation (UN) General Assembly in its resolution 36/28 of 1981, youth is defined as persons aged 15 to 24.

Chart 24: Unemployed and Unemployment Rate, Q1 2018 – Q4 2020

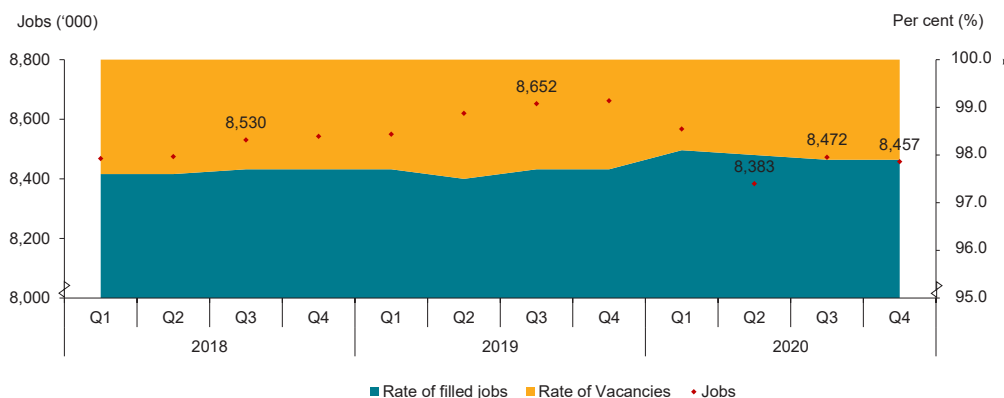


Source: Department of Statistics, Malaysia

Labour Demand

According to the International Labour Organization (ILO), statistics on labour demand refers to the users and uses of the labour input. Based on the Quarterly Employment Survey in the fourth quarter of 2020, the number of jobs in the private sector decreased by 204 thousand jobs year-on-year to 8.457 million jobs (Q4 2019: 8.661 million) while on quarterly basis, it has dropped by 15 thousand jobs. The rate of filled jobs remained at 97.9 per cent which recorded 8.281 million filled jobs, a decline by 12 thousand as compared to the third quarter which was 8.293 million filled jobs. During the period, there were 176 thousand job vacancies with a rate of 2.1 per cent (Q3 2020: 2.1%) as shown in **Chart 25**.

Chart 25: Jobs, Filled Job and Vacancies, Q1 2018 – Q4 2020

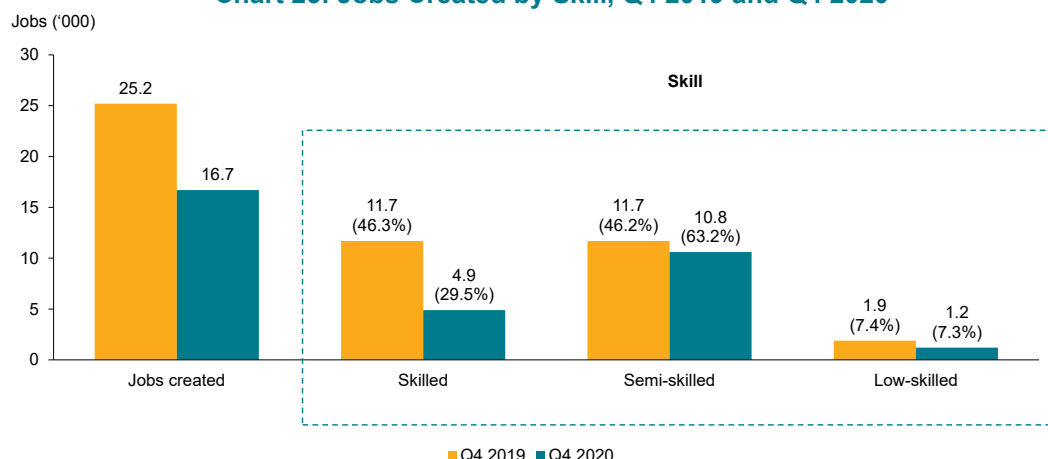


Source: Department of Statistics, Malaysia

By economic activities, there were 51.6 per cent of jobs concentrated in Services sector, followed by Manufacturing (26.7%) and Construction (15.2%). The remaining 6.5 per cent of jobs were in Agriculture and Mining & Quarrying. At the same time, almost all sectors recorded lower number of filled jobs except for the Manufacturing which recorded an increase of 5.9 thousand to 2.16 million filled jobs. Meanwhile, the jobs vacancies in this quarter were primarily in Manufacturing (55.6%) mostly in the subsector of Electrical, electronic and optical products (17.6%) and followed by Petroleum, chemical, rubber and plastic products (10.5%).

During this quarter, there were 16.7 thousand jobs created in the private sector. However, compared with same quarter of preceding year, the number of jobs created fell by 8.5 thousand jobs (Q4 2019: 25.2 thousand). As for skill category, jobs creation was largely in semi-skilled which covered 10.6 thousand jobs or equivalent to 63.2 per cent and subsequently skilled jobs with 4.9 thousand (29.5%). When looking at the breakdown by economic sectors, most of the jobs created were in Manufacturing which accounted for 6.8 thousand jobs (40.5%) mainly in the Electrical, electronic and optical products subsector. On the other hand, the Wholesale and Retail Trade subsector posted the highest jobs created of 2.1 thousand (12.7%) in the Services sector (**Chart 26**).

Chart 26: Jobs Created by Skill, Q4 2019 and Q4 2020

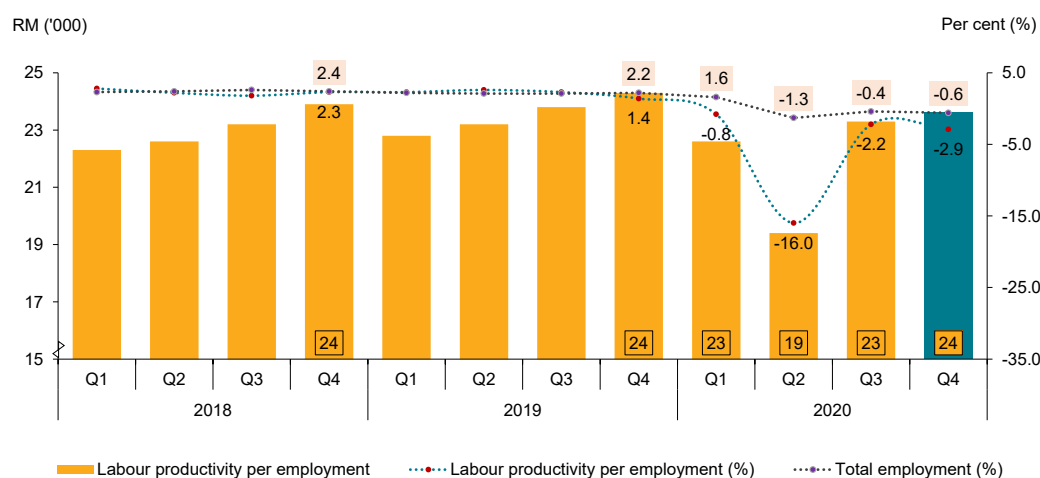


Source: Department of Statistics, Malaysia

Labour Productivity

During the fourth quarter of 2020, labour productivity as measured by value added per employment remained in the declining trend for the fourth consecutive quarter, posting year-on-year negative 2.9 per cent in Q4 2020 to record value added per employment of RM23,570 per person (Q3 2020: RM23,257 per person). During this quarter, number of employment reduced by 0.6 per cent (Q3 2020: -0.4%) to 15.2 million persons (**Chart 27**).

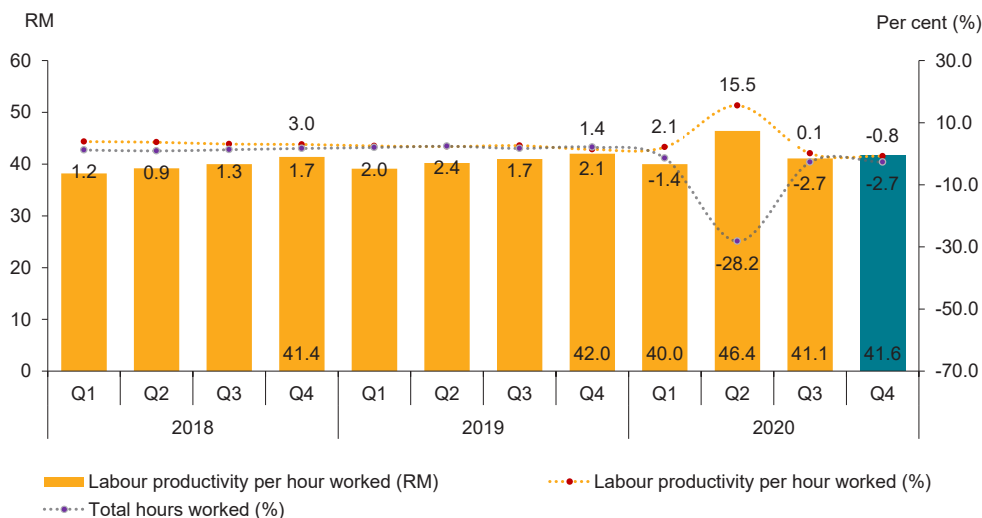
Chart 27: Labour Productivity per Employment, Q1 2018 – Q4 2020



Source: Department of Statistics, Malaysia

Total hours worked declined 2.7 per cent (Q3 2020: -2.7%) during the same period in line with the shorter businesses operation hours following of the Conditional Movement Control Order, with total hours worked of 8.6 billion hours. This had resulted to the labour productivity as measured by value added per hour worked dropping slightly by 0.8 per cent at RM42 per hour after marginal increased of 0.1 per cent (RM41 per hour) in Q3 2020 (**Chart 28**).

Chart 28: Labour Productivity per Hour Worked, Q1 2018 – Q4 2020



Source: Department of Statistics, Malaysia

In terms of economic sector, Manufacturing was the only sector which posted a positive year-on-year growth in both labour productivity by employment and labour productivity per hour worked, recording 3.2 per cent (Q3 2020: 3.7%) and 6.0 per cent (Q3 2020: 7.0%) respectively. In contrast, labour productivity in other sectors had decreased for both measurements.

For labour productivity as measured by value added per employment, Mining and Quarrying sector continued to record a significant drop of 9.1 per cent (Q3 2020: 4.6%) and followed by Construction and Services sectors which fell 8.4 per cent (Q3 2020: -10.2%) and 4.9 per cent (Q3 2020: -3.9%) respectively. Meanwhile, labour productivity by employment in Agriculture sector recorded a marginal decline of 0.3 per cent against a positive growth of 0.3 per cent in Q3 2020.

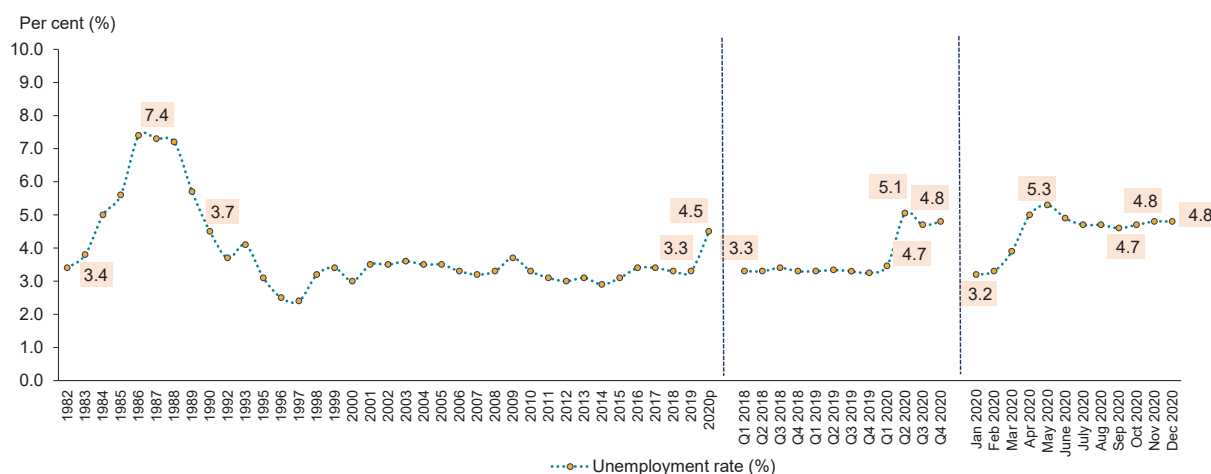
In the meantime, for labour productivity as measured by value added per hour worked, the largest fall recorded by Construction (-6.7%) followed by Mining & quarrying (-6.4%) and Services (-2.7%). As for the Agriculture sector, the labour productivity per hour worked dropped marginally 0.4 per cent as against positive 0.7 per cent posted in previous quarter.

Labour Market for 2020

The year 2020 was a challenging year for Malaysia's labour market following of the health crisis with growing number of COVID-19 cases and economic consequences. This indirectly affects people's lives as some experienced jobs losses, reduced in hours worked and lesser income received.

From the labour supply perspective, based on the average annual rate data, LFPR in 2020 decreased by 0.3 percentage points to 68.4 per cent (2019: 68.7%). During this period, the number of employed person decreased by 0.2 per cent to 15.1 million persons. Meanwhile, the number of unemployed persons increased by more than 200 thousand persons partly due to decreasing in labor demand. The unemployment rate in 2020 went up to 4.5 per cent, the highest rate recorded since 1993 (4.1%) as shown in (Chart 29).

**Chart 29: Unemployment Rate, Malaysia, 1982 - 2020, Q1 2018 - Q4 2020
and January - December 2020**



p - preliminary data based on average of four quarters in 2020

Source: Department of Statistics, Malaysia

Slower labour demand by private sector in 2020 indicated by the number of jobs dropped 2.4 per cent to 8.46 million as compared to 8.67 million in 2019. The decrease in jobs was attributed by the reduction in both number of job vacancies and filled jobs. Job opening, as shown by the number of vacancies, reduced by 22 thousand to 176 thousand while filled jobs declined by 182 thousand to 8.28 million jobs. The number of jobs created during the year was 73 thousand as compared to 104 thousand jobs created in 2019. The highest number of jobs created was in the Services sector, comprising of more than 40 per cent; particularly in the subsectors of Finance, insurance, real estates & business services as well as Wholesale & retail trade. Manufacturing sectors came in second, made up nearly 35 per cent, primarily concentrated in subsectors of Manufacture of electrical, electronic and optical products as well as Manufacture of petroleum, chemical, rubber & plastic products.

As for labour productivity in 2020, as measured by value added per employment fell 5.4 per cent from 2.1 per cent in 2019 with a value of RM88,899 per person. As various restrictions were imposed for business operations throughout the year as well as lower number of employment, total hours worked fell 8.7 per cent (2019: 2.1%). Hence, labour productivity per hour worked rose 3.4 per cent as against 2.2 per cent in 2019. The value added per hour worked stood at RM42 per hour.

Generally, COVID-19 pandemic has impacted almost all businesses in 2020. As a consequence, many have lost their jobs while employers cancelled and froze new recruits. Thus, slower labour demand was observed in the country with fewer number of job openings which caused an increase in number of unemployed by more than 200 thousand persons while unemployment rate rose above 4.0 per cent since April 2020.

Although the pandemic has negatively impacted most businesses, yet it is an eye-opener for them to re-examine their existing business operation models and to explore new opportunities through digitalisation towards increasing the business efficiency as well as productivity. No exception for workers, digitalisation has become an alternative to remain in the labour market as some have turned to gig economy.

Entering the second year of dealing with the pandemic, the total number of COVID-19 cases in Malaysia continue to rise exceeding 100,000 cases with an average of 3,200 new cases daily in January 2021. Nevertheless, to maintain the economic recovery momentum while alleviate the pressure to health care system, most business activities are allowed to continue operating as usual but with compliance to strict standard operating procedures. Additionally, with the Perlindungan Ekonomi dan Rakyat Malaysia (PERMAI) introduced by the Government to support the survival of businesses, hopefully it may ease the pressure on the labour market by increasing more labour demand while jobless rate decreased. Notwithstanding the positive actions taken by taking into account the permission to reopen the businesses coupled with various incentives provided, it is foreseen that the Malaysia's labour market in early 2021 will remain in a challenging situation.

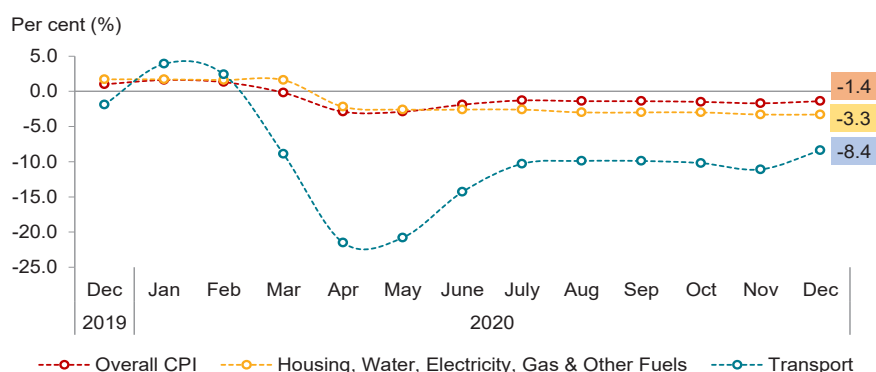
Consumer Price Index (CPI)

The COVID-19 pandemic has impacted the Malaysia's economy, as well as global economy in 2020. Hospitality industry was severely affected due to the reduction of foreign tourists' arrival and most of the hotel bookings for conferences and meetings were cancelled. Furthermore, domestic tourism was not encouraging despite of hotel operators actively implementing various promotions to attract more customers. Apart from that, the economic performance in Malaysia was affected by a weaker domestic demand resulted from the spread of COVID-19 pandemic.

Nevertheless, the pandemic has changed the pattern of household expenditure where consumers consumed more on necessity items to sustain a decent standard of living. Therefore, expenses on non-essential items were reduced considering the increasing in cost of living at this current scenario.

The CPI in December 2020 declined 1.4 per cent to 120.6 as against 122.3 in the same month of the preceding year. The decrease in the overall index was attributed by the decline in Transport (-8.4%) and Housing, Water, Electricity, Gas & Other Fuels (-3.3%) which contributed 38.4 per cent to the overall weight (**Chart 30**).

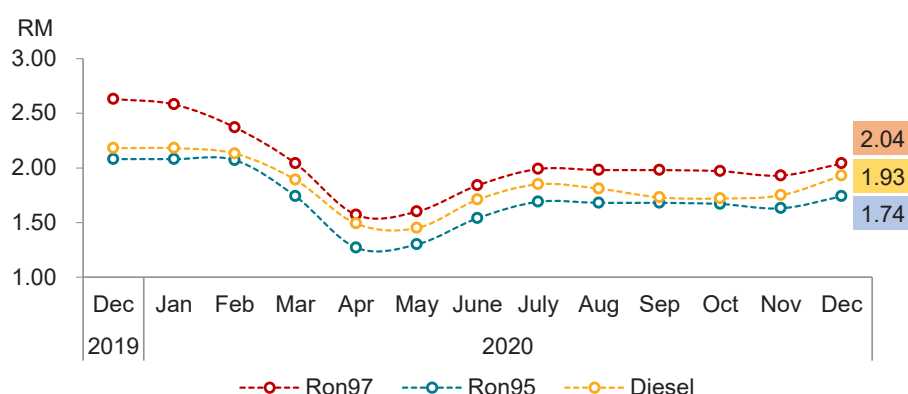
Chart 30: Overall CPI, Housing, Water, Electricity, Gas & Other Fuels and Transport (Year-on-Year), December 2019 - December 2020



Source: Department of Statistics, Malaysia

The decrease in the index of Transport was mainly attributed by the lower average price of Unleaded Petrol RON95 set by the government in December 2020 to RM1.74 per litre as compared to RM2.08 in December 2019. In addition, the average price of Unleaded Petrol RON97 decreased to RM2.04 per litre as compared to RM2.63, while the average price of Diesel declined to RM1.93 per litre from RM2.18 in the corresponding month of the preceding year (**Chart 31**).

Chart 31: Average Price of Fuel, December 2019 - December 2020



Source: Department of Statistics, Malaysia

Similarly, the decrease in the index of Housing, Water, Electricity, Gas & Other Fuels was due to the effect of discounts given on electricity bills for domestic consumption as announced by the Government that ended December 2020.

Nevertheless, Food & Non-Alcoholic Beverages which contributed 29.5 per cent of CPI weight has increased 1.4 per cent to 135.8 as compared to 133.9 in corresponding month of the preceding year (**Table 4**). The increase was driven by subgroup of Vegetables (3.6%) and Food Products not elsewhere classified (2.4%). Furthermore, other subgroup that show increases was Meat (2.2%), Oil & Fats (1.9%), Fruits (1.2%), Fish & Seafood (0.9%), and Rice, Bread & Other Cereals (0.7%).

Table 4: Subgroup of Food & Non-Alcoholic Beverages, December 2020 (Percentage Change)

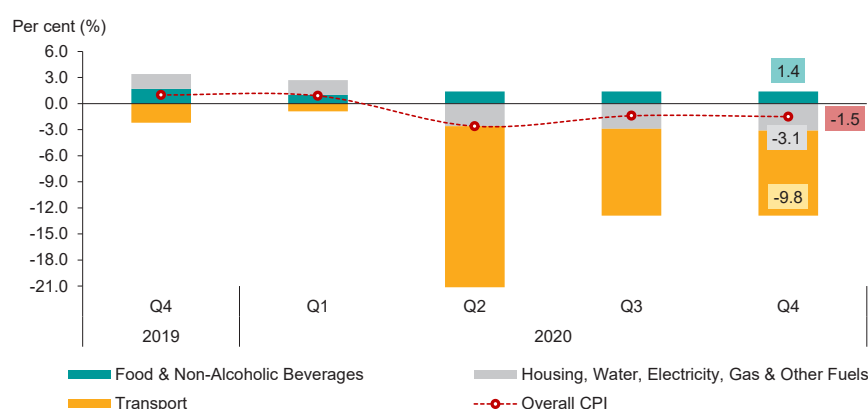
Main Groups	Weight	Year-on-Year (%) December 2020
Food & Non-Alcoholic Beverages	29.5	1.4
Food	28.4	1.4
Food at Home	16.9	1.3
Rice, Bread & Other Cereals	3.5	0.7
Meat	2.5	2.2
Fish & Seafood	4.0	0.9
Milk, Cheese & Eggs	1.5	-0.3
Oil & Fats	0.6	1.9
Fruits	1.2	1.2
Vegetables	2.1	3.6
Sugar, Jam, Honey, Chocolate & Confectionery	0.6	-0.6
Food Products n.e.c	1.0	2.4
Food Away From Home	11.5	1.6
Coffee, Tea, Cocoa & Non-Alcoholic Beverages	1.1	0.4

Source: Department of Statistics, Malaysia

In the fourth quarter of 2020, the CPI decreased 1.5 per cent to 120.3 as compared to 122.1 in the same quarter of the previous year. The decline was led by the index of Transport (9.8%) and Housing, Water, Electricity, Gas & Other Fuels (-3.1). Conversely, the Food & Non-Alcoholic Beverages group still showed a positive inflation rate at 1.4 per cent (**Chart 32**).

On a quarterly basis, the CPI increased 0.2 per cent as compared to the third quarter of 2020.

Chart 32: Consumer Price Index (Year-on-Year), Q4 2019 – Q4 2020



Source: Department of Statistics, Malaysia

In 2020, the COVID-19 pandemic has changed the history of Malaysian inflation where for the first time, the Malaysia inflation rate stood at a negative level (-1.2%) in the course of three decades.

A significant dropped on global oil prices as well as border restrictions between countries has indirectly affected domestic oil prices at a lower rate compared to 2019. This has given an impact and became the factor to the decline in transport inflation which to be expected to continue registering a value below zero. Furthermore, among other factors that also influence the plunge of CPI in 2020 was the introduction of electricity bill discount for residential customers.

Nevertheless, inflation in Food and Non-Alcoholic Beverages particularly Food at Home has shown a steady increase in the price of goods following the implementation of the Movement Control Order (MCO) throughout 2020. This corroborates by the inflation in Food at Home that recorded a growth of 1.0 per cent in 2020 as compared to 0.5 per cent in 2019. Among the subgroups that registered an increase in prices were Vegetables, Cooking Oil, Meat and Rice.

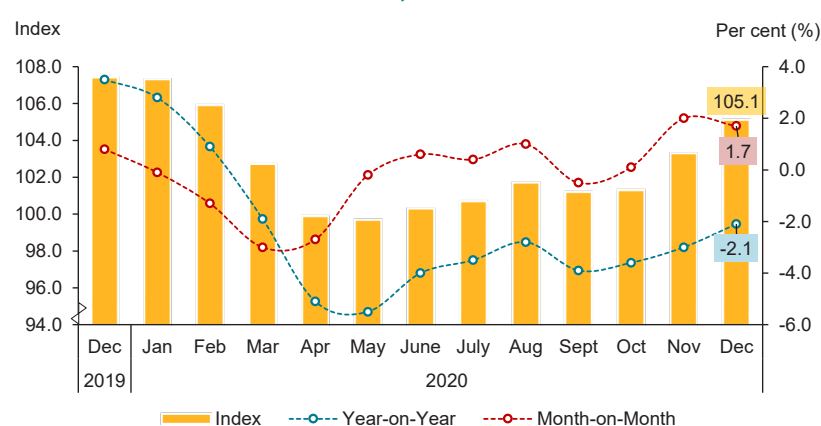
Producer Price Index (PPI) Local Production

The Producer Price Index (PPI) of local production measures the average price of change imposed by local producers on the output. The PPI consists of Agriculture, forestry & fishing, Mining, Manufacturing, Electricity & gas supply and Water supply.

In December 2020, the Producer Price Index (PPI) local production declined at a slower rate of 2.1 per cent year-on-year as compared to negative 3.0 per cent in November 2020. The double-digit increased in the index of Agriculture, forestry & fishing (23.5%) and rebounded in Manufacturing index (0.2%), has softened the decrease in overall index. Furthermore, index of Water supply also increased 0.7 per cent. However, the Mining and Electricity & gas supply indices recorded a decrease 40.0 per cent and negative 1.7 per cent respectively.

On a monthly basis, the PPI local production grew 1.7 per cent in December 2020. The increase was attributed by the index of Mining which recorded a double-digit increase of 13.0 per cent, followed by Agriculture, forestry & fishing (4.2%) and Manufacturing (0.9%). Meanwhile, Electricity & gas supply and Water supply declined 0.9 per cent and 0.2 per cent respectively (**Chart 33**).

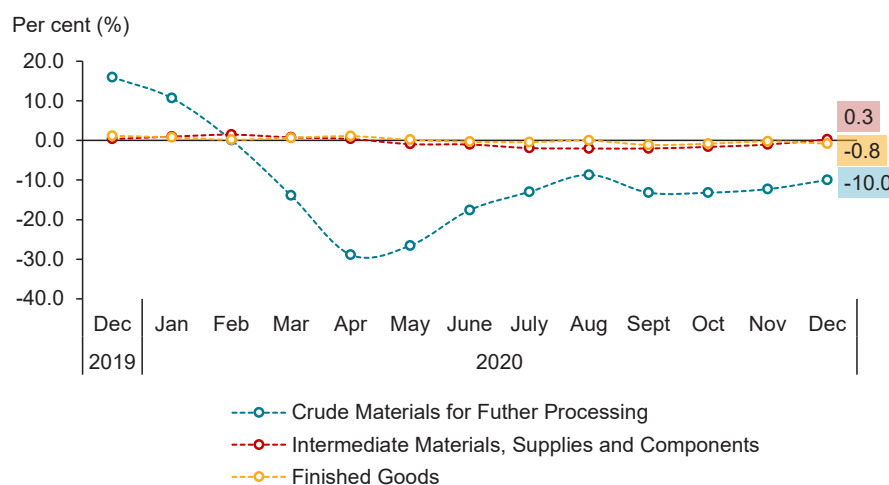
Chart 33: Producer Price Index, December 2019 - December 2020



Source: Department of Statistics, Malaysia

As compared to the same month a year ago, the index of Crude materials for further processing and Finished goods dropped 10.0 per cent and 0.8 per cent respectively. However, Intermediate materials, supplies & components grew marginally by 0.3 per cent (**Chart 34**).

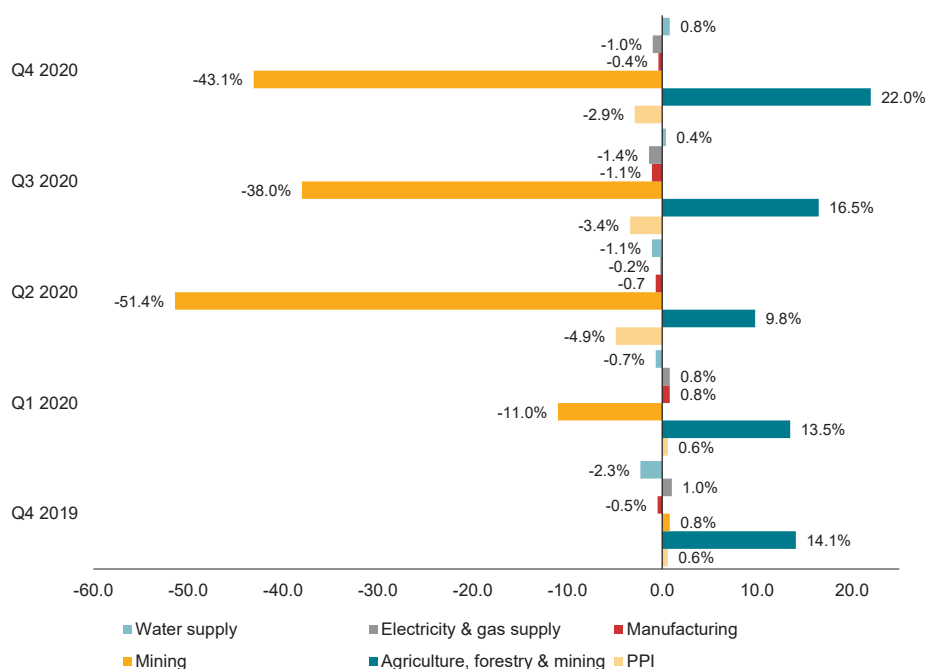
Chart 34: Producer Price Index by Stage of Processing (Year-on-Year), December 2019 - December 2020



Source: Department of Statistics, Malaysia

The PPI local production in the fourth quarter 2020 declined 2.9 per cent to 103.2 as compared to 106.3 in the same quarter of the previous year. The decline was due to the decrease in the index of Mining (-43.1%), Electricity & gas supply (-1.0%) and Manufacturing (-0.4%). Meanwhile, the index of Agriculture, forestry & fishing and Water supply recorded an increase of 22.0 per cent and 0.8 per cent respectively. On a quarterly basis, the PPI local production increased 2.0 per cent as compared to 1.2 per cent in the third quarter of 2020 (Chart 35).

Chart 35: Producer Price Index, Q4 2019 – Q4 2020



Source: Department of Statistics, Malaysia

Overall in the year 2020, the PPI of local production showed a decline compared to the previous year. Nevertheless, PPI local production in the fourth quarter showing signs of increasing trend as compared to the third quarter 2020. The increasing trend towards the year end 2020 indicates that the economy is on the recovery track in which PPI local production is expected to increase mainly in the electronics, computer & optical products, food manufacturing and palm oil manufacturing industries.

The COVID-19 pandemic has caused a profound effect on the global economy in 2020 where almost all countries in the world experienced an economic slowdown and Malaysia was not exempted from the effects of this outbreak. For the overall year 2020, Malaysia's GDP contracted 5.6 per cent as compared to 4.3 per cent in 2019 due to a decline in all economic sectors which was caused by the several waves of COVID-19 cases as well as the enforcement of different phases of movement control order throughout the year. The decline was the second lowest contraction after the economic recession in 1998.

With regards to the balance of payments, Malaysia recorded an all-time high current account surplus at RM62.1 billion since 2011. Net exports of goods contributed RM139.1 billion mainly in Electrical & electronic, Rubber and Palm oil-based products. Meanwhile, imports of goods posted RM639.1 billion primarily in Electrical & electronic products. Being an open economy, Malaysia was able to sustain its continuous current account surplus precisely supported by exports of Goods in line with the performance of the Manufacturing sector. Nevertheless, Services registered the highest deficit ever at RM48.0 billion, whereby, Travel as the main contributor to Services recorded a deficit of RM7.8 billion for the first time in thirty years due to the border closure and travel restrictions. The international border closure in 2020 had also caused tourist arrivals to plunge and the number of air passengers to drop, affecting Tourism related activities including Air transport. As long as the COVID-19 crisis prolonged, these sectors will remain subdued unless measures were taken to ease the travel restrictions.

In terms of investment, Foreign Direct Investment (FDI) into Malaysia registered a lower outflow as compared to last year. Nevertheless, the injection of equity by Malaysian companies abroad was still significant. Despite the decline in FDI flow, the FDI position recorded a jump of RM14.4 billion to RM703.5 billion. This shows that Malaysia, poised as one of the prime investment destination in the Asian region, and still manage to attract foreign investors, mainly in the Electric and electronics (E&E), Machinery and Equipment (M&E), aerospace, automotive and medical devices industries. As such, Malaysia welcomes and invites foreign investors actively through providing extensive incentives, without restriction on the repatriation of capital and profits, which has placed this country as the best competitor for investment destination in this region. Special incentives should also be given to promote manufacturing related, regional operations, services-based and capital-intensive industries, that are technology-intensive which could lead to high spill overs.

Labour Market faced a challenging time during this pandemic as labour demand decreased, resulting in the decline in the number of employed persons while the unemployment rate spiked to 4.5 per cent, the highest ever recorded since 1993. In line with reduced business operating hours due to phases of MCOs, total hours worked declined by 8.7 per cent, indirectly causing lower salaries and wages received. Despite all the challenges that the pandemic had brought upon the nation, there is a silver lining in rethinking reliance on economic activities to stimulate job creations and push the economy forward. As the COVID-19 pandemic brought new perspectives on food security, it signalled the needs to revisit the Agriculture sector as a potential source of employment opportunities with considerations to increasing capital investment to adopt modernisation in this sector, hence encouraging the involvement of more youth employment. At the same time, the increasing trend of the Gig economy can be leveraged to expand the participation of labour force in the market. The nature of gig economy which provides freedom and flexibility to workers in terms of time and locations mooted opportunities for entrepreneurship as an option to generate income, as opposed to dependency on paid employment jobs.

In the meantime, tourism related industries were severely hit by the resurgence of the third wave of COVID-19 in the country, where the Government imposed stringent rules and standard operating procedures (SOP) for business operations as well as restricted interstate travel. As the MCO's continued in Selangor, Kuala Lumpur, Johor and Penang while other states were placed under Conditional and Recovery MCO, the Government has recently decided to allow some flexibility in the opening of businesses which would encourage the economy's momentum into recovery. The relaxing of rules such as the allowance of more than two persons per table to dine-in, the number of passengers traveling in private vehicles up to the capacity of the vehicle and lifting bans on inter-district travel were seen as optimistic moves towards rejuvenating domestic tourism and the economic activities.

The new norms by leveraging online and virtual platforms are becoming important and these support the aspirations of Industrial Revolution 4.0. Malaysia expects the digital economy to make up 22.6 per cent of GDP by 2025, adding the Government's plan to create over half a million jobs in this sector. While the pandemic continued to affect the economic activities of a huge majority of businesses, perhaps it is time to re-examine the existing business operation models and to explore new opportunities through digitalisation towards increasing business efficiency and productivity. In 2019, the share of e-commerce to GDP registered 8.4 per cent or in terms of value added, RM127.0 billion while Information and communication technology (ICT) contributed 19.1 per cent to the economy. As such, it is crucial to drive digital transformation and inclusion across the digital economy, emphasising inclusivity among the people and all levels of businesses. Thus, the Malaysia Digital Economy Blueprint (MyDigital) was launched recently by MDEC as an initiative towards digital economy transformation and to enable the creation of various new opportunities including digital investments. MyDigital has targeted a total of 875,000 small, medium and micro enterprises to enter into the e-commerce market and planned to attract new investments estimated at RM70 billion from within and outside the country.

In summary, Malaysia's economy is set to portray a healthier outlook in the months ahead based on the Leading Index (LI)'s performance which posted 108.8 points in December 2020 from 101.6 points in December 2019, sustained at an annual growth of 7.1 per cent since November 2020. As countries around the world including Malaysia are in the process of COVID-19 vaccine rollout, Malaysia along with the global economy is expected to return to positive growth in 2021. Besides, the initiatives and stimulus packages provided by the Government through the Malaysian Economic and Rakyat Protection (PERMAI) is likely to further stimulate Malaysia's economic recovery for this year.

ECONOMIC INDICATORS

INDICATORS (Value)	UNIT	2019	2020												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
1.0 GROSS DOMESTIC PRODUCT															
1.1 Constant 2015 Prices ²	RM Million	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
2.0 COMMODITIES															
2.1 RUBBER															
2.1.1 Production															
- Rubber	Tonne	58,437.0	66,259.0	49,894.0	34,506.0	34,616.0	21,044.0	33,531.0	41,801.0	44,543.0	46,187.0	49,943.0	42,554.0	49,825.0	Department of Statistics, Malaysia
2.1.2 Prices															
- SMR 20	RM/Kg	5.96	5.90	5.50	5.17	4.73	4.70	4.84	4.98	5.39	5.59	6.22	6.33	6.29	Malaysian Rubber Board
- Scrap	RM/Kg	4.52	4.51	4.15	3.88	3.29	3.27	3.41	3.55	3.96	4.20	4.77	4.93	4.92	Malaysian Rubber Board
- Field Latex	RM/Kg	4.84	4.96	4.76	4.64	4.33	4.28	4.83	4.92	4.87	5.06	6.04	7.19	6.65	Malaysian Rubber Board
- Latex Concentrate	RM/Kg	4.55	4.60	4.57	4.36	4.13	4.32	4.80	4.67	4.68	4.85	5.76	6.21	5.83	Malaysian Rubber Board
2.1.3 Exports															
- Natural Rubber [#]	Tonne	50,515.5	45,826.6	51,852.0	45,198.0	40,596.5	33,780.0	38,586.8	45,386.0	42,657.9	48,720.2	54,492.4	56,522.1	61,546.7	Department of Statistics, Malaysia
2.2 OIL PALM															
2.2.1 Exports															
- Palm Oil Product	Tonne	2,194,976.0	1,962,211.0	1,708,574.0	1,983,012.0	1,856,866.0	2,034,810.0	2,579,725.0	2,581,993.0	2,445,489.0	2,467,966.0	2,542,294.0	2,052,629.0	2,439,825.0	Malaysian Palm Oil Board
- Palm Oil	Tonne	1,398,049.0	1,213,539.0	1,082,417.0	1,184,702.0	1,236,478.0	1,369,351.0	1,706,597.0	1,783,284.0	1,578,075.0	1,612,155.0	1,674,304.0	1,303,271.0	1,624,692.0	Malaysian Palm Oil Board
- Palm Kernel Oil	Tonne	92,431.0	97,331.0	73,898.0	77,481.0	84,118.0	75,049.0	96,201.0	100,584.0	102,379.0	134,714.0	140,640.0	91,747.0	145,551.0	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM															
2.3.1 Prices															
- Crude Oil, Brent	USD/Barrel	65.85	63.60	55.00	32.98	23.34	31.02	39.93	42.81	44.26	41.09	40.47	43.23	49.87	World Bank
- Crude Oil, WTI	USD/Barrel	59.80	57.52	50.53	29.88	16.52	28.56	38.30	40.75	42.36	39.60	39.53	41.10	47.05	World Bank
2.3.2 Exports															
- Crude Petroleum [#]	'000 Tonne	1,156.7	976.8	785.2	1,200.5	799.2	777.4	931.4	1,552.1	1,626.2	1,249.8	778.0	1,244.7	1,090.0	Department of Statistics, Malaysia
- Petroleum Products [#]	'000 Tonne	2,779.6	2,695.3	2,279.4	3,704.7	3,397.2	2,856.1	3,097.4	3,581.5	2,602.0	2,022.7	2,676.1	2,613.2	3,154.3	Department of Statistics, Malaysia
2.3.3 Imports															
- Crude Petroleum [#]	'000 Tonne	1,266.1	1,769.1	1,041.9	2,158.0	766.2	695.4	678.3	1,449.3	846.2	534.2	919.0	528.8	568.9	Department of Statistics, Malaysia
- Petroleum Products [#]	'000 Tonne	2,499.3	2,554.5	2,968.9	3,155.1	2,762.0	1,972.2	3,606.0	3,210.2	2,581.2	5,026.9	3,401.2	3,056.1	2,931.2	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)															
2.4.1 Exports															
- Liquefied Natural Gas [#]	'000 Tonne	2,320.8	2,587.2	2,182.5	2,213.9	1,884.6	1,553.0	1,721.7	1,977.1	2,046.1	1,938.4	1,883.3	1,790.9	2,679.3	Department of Statistics, Malaysia
3.0 SECTOR															
3.1 MANUFACTURING															
3.1.1 Industrial Production Index	Point	122.7	123.1	115.0	113.8	73.1	92.8	127.1	127.4	124.7	127.3	127.4	123.6	127.8	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	119,150,932.2	117,991,922.2	111,240,489.3	110,091,395.0	75,754,208.7	89,477,287.8	116,788,910.8	119,161,841.4	118,446,194.1	121,220,212.8	122,003,536.7	119,872,080.2	124,571,490.9	Department of Statistics, Malaysia
3.1.3 Exports [#]	RM '000	72,922,901.1	71,034,031.0	63,116,465.2	67,621,737.1	55,374,761.6	54,208,078.5	72,475,135.7	80,978,664.0	68,555,693.1	77,984,975.0	79,936,576.4	74,416,708.6	81,961,124.8	Department of Statistics, Malaysia
3.2 CONSTRUCTION															
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	83	98	107	58	9	26	77	67	91	71	82	38	73	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	146	229	183	191	113	182	225	268	221	201	231	161	187	National Housing Department
3.2.3 Prices															
- Steel	RM per Tonne	2,379.41	2,379.41	2,387.04	2,387.04	2,387.04	2,387.04	2,384.01	2,384.01	2,376.60	2,376.60	2,376.60	2,376.60	2,384.34	Ministry of Works
- Cement	RM per 50 Kg Bag	17.35	17.50	17.62	17.65	17.66	17.75	17.78	17.83	17.83	17.80	17.74	17.77	17.86	Ministry of Works
3.3 MINING AND QUARRYING															
3.3.1 Industrial Production Index	Point	103.1	103.9	96.1	98.6	79.8	80.1	82.0	85.7	85.9	82.4	88.6	88.0	97.5	Department of Statistics, Malaysia
3.4 UTILITIES															
3.4.1 Electricity															
- Local Generation															
a. Public Installations ^P	Million Kilowatt-Hours	13,605.0	13,848.6	13,226.5	13,186.2	11,376.8	12,947.4	12,976.7	13,544.2	13,937.5	13,403.1	13,950.6	13,120.3	13,514.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^P	Million Kilowatt-Hours	191.9	198.0	188.5	194.9	185.7	176.9	174.2	177.8	175.8	176.6	186.3	171.8	181.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

- ^P preliminary
¹ latest data until September 2020
² published data from January 2020
[#] provisional data based on External Trade Publications December 2020
n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2019	2020												DATA SOURCE
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
1.0 GROSS DOMESTIC PRODUCT														
1.1 Constant 2015 Prices ²	-	3.0	6.2	-6.6	-28.7	-19.5	-3.4	-2.8	-3.4	-1.6	-4.7	-4.0	-1.7	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER														
2.1.1 Production														
- Rubber	6.2	-12.9	-15.5	-31.1	2.0	-52.7	-8.9	-30.4	-22.7	-25.2	2.9	-19.7	-14.7	Department of Statistics, Malaysia
2.1.2 Prices														
- SMR 20	14.9	7.6	-1.5	-12.7	-23.0	-24.9	-22.4	-14.3	-0.7	1.3	15.9	11.8	5.6	Malaysian Rubber Board
- Scrap	22.9	12.4	0.9	-14.3	-29.4	-31.4	-29.2	-21.3	-3.5	1.9	19.4	17.0	8.7	Malaysian Rubber Board
- Field Latex	29.4	22.2	13.4	-5.4	-21.5	-18.0	-9.3	-3.0	3.0	9.8	37.7	56.3	37.3	Malaysian Rubber Board
- Latex Concentrate	20.7	17.0	11.2	-8.0	-16.7	-10.7	-3.4	-1.8	6.5	10.6	35.2	40.8	28.1	Malaysian Rubber Board
2.1.3 Exports														
- Natural Rubber [#]	4.8	-8.0	26.2	-15.1	-27.4	-40.6	-29.3	-32.5	-23.7	1.4	7.7	19.0	21.8	Department of Statistics, Malaysia
2.2 OIL PALM														
2.2.1 Exports														
- Palm Oil Product	5.2	-18.6	-16.4	-19.8	-19.6	-21.1	19.8	10.2	-3.5	13.7	1.2	-4.9	11.2	Malaysian Palm Oil Board
- Palm Oil	1.1	-27.8	-18.3	-26.9	-25.3	-20.2	22.1	20.0	-9.1	14.4	2.0	-7.3	16.2	Malaysian Palm Oil Board
- Palm Kernel Oil	51.0	16.5	-23.5	-4.0	-6.4	-22.2	9.5	15.8	9.5	54.6	38.7	2.1	57.5	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM														
2.3.1 Prices														
- Crude Oil, Brent	16.6	7.3	-14.2	-50.3	-67.2	-56.0	-36.9	-33.1	-25.3	-34.1	-31.8	-31.1	-24.3	World Bank
- Crude Oil, WTI	22.2	11.6	-8.0	-48.6	-74.1	-53.1	-30.0	-29.2	-22.8	-30.5	-26.8	-28.0	-21.3	World Bank
2.3.2 Exports														
- Crude Petroleum [#]	-23.2	-22.0	-19.1	2.0	-10.0	-29.6	-31.9	68.6	73.6	75.8	-13.1	16.3	-5.8	Department of Statistics, Malaysia
- Petroleum Products [#]	35.3	51.1	26.9	60.4	24.0	14.7	29.3	46.6	3.7	-6.9	17.6	7.1	13.5	Department of Statistics, Malaysia
2.3.3 Imports														
- Crude Petroleum [#]	41.8	47.9	-4.1	96.2	-42.9	-42.2	-26.5	5.5	4.5	-54.7	20.5	-0.7	-55.1	Department of Statistics, Malaysia
- Petroleum Products [#]	0.0	2.5	75.6	11.8	-6.9	-30.8	47.7	32.7	13.6	83.5	31.7	-12.4	17.3	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)														
2.4.1 Exports														
- Liquefied Natural Gas [#]	3.3	-5.6	25.9	0.0	-17.3	-20.6	-10.2	-8.2	11.7	-0.7	-18.1	-14.8	15.4	Department of Statistics, Malaysia
3.0 SECTOR														
3.1 MANUFACTURING														
3.1.1 Industrial Production Index	3.4	2.2	6.2	-4.1	-37.2	-22.6	4.7	2.9	2.2	4.3	2.4	2.0	4.1	Department of Statistics, Malaysia
3.1.2 Sales	3.9	2.4	7.6	-3.0	-33.0	-20.4	4.2	1.9	1.6	3.7	2.2	2.1	4.5	Department of Statistics, Malaysia
3.1.3 Exports [#]	4.2	0.4	11.6	-6.2	-24.4	-23.8	13.1	4.7	-0.1	16.3	2.5	8.2	12.4	Department of Statistics, Malaysia
3.2 CONSTRUCTION														
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	38.3	-10.1	75.4	-32.6	-90.6	-72.3	32.8	-44.6	-9.0	2.9	-32.8	-69.6	-12.0	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	-7.6	42.2	16.6	29.9	-5.8	31.9	81.5	43.3	8.3	51.1	5.5	-15.3	28.1	National Housing Department
3.2.3 Prices														
- Steel	-0.6	-0.4	0.1	0.2	0.3	0.3	0.2	0.2	-0.1	-0.1	-0.1	-0.1	0.2	Ministry of Works
- Cement	-0.6	0.6	2.2	3.0	3.0	3.5	3.7	3.7	3.4	2.9	2.4	2.6	2.9	Ministry of Works
3.3 MINING AND QUARRYING														
3.3.1 Industrial Production Index	-4.9	-3.9	6.1	-6.5	-19.6	-22.2	-17.1	-3.0	-6.7	-9.6	-10.6	-15.4	-5.4	Department of Statistics, Malaysia
3.4 UTILITIES														
3.4.1 Electricity														
- Local Generation														
a. Public Installations ^P	0.5	-0.6	6.2	-8.7	-19.8	-10.8	-2.9	-5.4	-1.7	-2.8	0.2	-3.0	-0.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas
b. Private Installations ^P	-1.4	9.0	17.8	7.2	3.4	-4.5	-4.8	-0.1	-0.4	-0.4	1.5	-10.3	-5.3	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas

Note:

- ^P preliminary
- ¹ latest data until September 2020
- ² published data from January 2020
- [#] provisional data based on External Trade Publications December 2020
- n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2019	2020												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
- Local Consumption															
a. Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	9,650.8	9,609.0	9,221.4	8,663.1	7,077.2	7,467.5	8,553.2	9,195.6	9,386.6	9,350.9	9,600.3	8,991.0	9,195.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ^P	Million Kilowatt-Hours	2,725.0	2,873.8	2,872.5	2,894.2	3,144.8	3,953.9	3,022.5	3,009.4	2,994.5	2,906.0	2,978.5	2,948.0	2,824.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES															
3.5.1 Wholesale & Retail Trade															
3.5.2 Volume Index															
- Wholesale Trade Index	Point	131.4	131.8	124.8	123.8	88.5	99.1	119.8	121.5	127.5	131.6	133.5	128.9	131.3	Department of Statistics, Malaysia
- Retail Trade Index	Point	149.6	147.7	141.4	126.8	82.6	109.7	130.4	138.8	139.0	136.1	135.6	138.9	145.3	Department of Statistics, Malaysia
- Motor Vehicle Index	Point	102.8	104.3	99.3	89.3	6.3	54.6	103.8	116.5	112.3	112.2	105.4	105.7	108.9	Department of Statistics, Malaysia
3.5.3 Motor Vehicle															
- Vehicle Production															
a. Passenger	Unit	40,274	42,527	37,893	21,087	240	12,022	43,405	44,828	47,934	49,966	55,063	50,894	51,917	Malaysian Automotive Association
b. Commercial	Unit	3,025	2,889	2,478	1,570	35	264	1,639	2,803	2,294	2,021	3,568	3,938	3,943	Malaysian Automotive Association
c. Total	Unit	43,299	45,416	40,371	22,657	275	12,286	45,044	47,631	50,228	51,987	58,631	54,832	55,860	Malaysian Automotive Association
- Vehicle Sales															
a. Passenger	Unit	49,318	39,127	36,702	20,260	131	20,456	40,944	52,119	47,591	51,422	51,795	51,174	62,122	Malaysian Automotive Association
b. Commercial	Unit	5,524	3,496	3,701	2,218	10	2,504	3,751	5,433	5,209	5,022	4,875	5,315	6,714	Malaysian Automotive Association
c. Total	Unit	54,842	42,623	40,403	22,478	141	22,960	44,695	57,552	52,800	56,444	56,670	56,489	68,836	Malaysian Automotive Association
- New Vehicles Registration	Number	112,317	106,067	104,735	59,315	1,570	59,820	102,147	125,666	111,514	122,867	121,889	117,630	130,146	Road Transport Department Malaysia
3.5.4 Tourism															
- Tourist Arrivals ¹	Number	1,991,068	2,164,459	1,397,912	671,084	7,546	5,411	6,585	18,660	11,631	16,131	n.a	n.a	n.a	Tourism Malaysia
3.5.5 Finance															
I Money Supply															
- M1	RM Million	452,559.5	449,232.1	444,417.8	461,694.5	466,194.3	479,419.8	488,233.2	497,168.9	502,304.0	513,225.7	519,417.5	525,825.2	523,662.9	Central Bank of Malaysia
- M2	RM Million	1,950,567.9	1,950,873.0	1,948,485.9	1,960,826.9	1,986,579.5	2,000,159.8	2,014,091.4	2,024,041.6	2,026,995.3	2,033,284.5	2,030,760.7	2,031,849.1	2,037,481.1	Central Bank of Malaysia
- M3	RM Million	1,961,553.9	1,961,429.7	1,958,708.1	1,968,375.0	1,994,098.6	2,006,707.6	2,019,910.8	2,029,668.0	2,031,377.1	2,038,661.6	2,036,415.9	2,035,491.7	2,040,993.9	Central Bank of Malaysia
II Total Loans in Banking System	RM Million	1,771,589.1	1,770,493.1	1,774,653.5	1,783,587.8	1,785,015.5	1,789,165.1	1,799,837.1	1,806,086.4	1,814,666.0	1,824,120.7	1,826,556.1	1,825,158.1	1,831,234.8	Central Bank of Malaysia
- Commercial Banks	RM Million	1,153,597.1	1,150,505.1	1,151,857.4	1,159,220.2	1,159,471.8	1,160,302.1	1,161,464.1	1,159,093.5	1,162,032.4	1,165,459.4	1,163,910.3	1,160,363.0	1,162,854.4	Central Bank of Malaysia
- Islamic Banks	RM Million	611,068.4	613,135.5	615,696.9	618,050.4	619,096.9	622,394.3	631,742.5	640,193.1	645,405.1	651,350.4	655,503.5	657,281.3	660,825.6	Central Bank of Malaysia
- Merchant Banks	RM Million	6,923.6	6,852.5	7,099.2	6,317.2	6,446.8	6,468.7	6,630.5	6,799.8	7,228.5	7,310.9	7,142.4	7,513.9	7,554.8	Central Bank of Malaysia
III Total Deposits Banking System	RM Million	2,000,373.3	1,986,937.3	1,992,909.9	2,009,948.9	2,019,540.1	2,017,510.2	2,045,785.0	2,053,677.8	2,061,913.6	2,076,580.1	2,071,404.8	2,067,539.6	2,089,475.6	Central Bank of Malaysia
- Commercial Banks	RM Million	1,370,541.0	1,362,598.9	1,362,944.2	1,381,635.0	1,385,671.8	1,387,826.5	1,399,879.4	1,409,886.6	1,412,246.9	1,417,083.2	1,412,546.5	1,402,682.1	1,419,284.4	Central Bank of Malaysia
- Islamic Banks	RM Million	606,596.5	600,990.3	606,022.4	605,251.6	610,852.4	607,232.7	623,928.6	621,063.3	627,648.9	637,475.1	635,590.2	641,861.6	648,241.6	Central Bank of Malaysia
- Merchant Banks	RM Million	23,235.7	23,348.2	23,943.3	23,062.2	23,015.9	22,451.0	21,976.9	22,727.9	22,017.9	22,021.8	23,268.2	22,995.9	21,949.6	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	1,002,298.4	1,003,973.0	1,008,272.2	992,019.2	988,327.1	984,279.2	990,468.2	984,130.2	985,947.7	985,552.7	971,827.1	968,185.6	966,528.5	Central Bank of Malaysia
- Commercial Banks	RM Million	587,253.7	591,542.4	592,294.3	589,186.3	587,448.1	590,238.5	588,657.4	587,788.8	586,328.7	588,252.5	584,143.9	577,602.9	573,261.5	Central Bank of Malaysia
- Islamic Banks	RM Million	399,767.9	396,844.5	400,216.0	387,852.6	385,323.3	378,801.4	386,817.4	380,679.8	384,308.8	382,597.6	372,294.1	375,435.1	379,053.0	Central Bank of Malaysia
- Merchant Banks	RM Million	15,276.9	15,586.1	15,761.9	14,980.4	15,555.6	15,239.3	14,993.4	15,661.6	15,310.2	14,702.6	15,389.1	15,147.6	14,214.0	Central Bank of Malaysia
V Savings Deposits	RM Million	169,974.8	172,797.0	175,413.4	182,362.4	192,707.2	196,447.0	199,549.7	203,253.5	202,819.5	206,825.4	210,322.8	211,692.1	212,340.7	Central Bank of Malaysia
- Commercial Banks	RM Million	124,749.7	126,434.4	127,811.4	131,934.8	137,678.4	140,576.9	143,138.6	145,717.7	145,746.6	148,421.6	150,835.8	151,917.6	152,810.5	Central Bank of Malaysia
- Islamic Banks	RM Million	45,225.1	46,362.6	47,601.9	50,427.6	55,870.1	56,411.1	57,535.9	57,072.9	57,072.9	58,403.9	59,486.9	59,774.5	59,530.2	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	Basis Point	3.00	2.75	2.75	2.50	2.50	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	Central Bank of Malaysia
VII Average Lending/ Financing Rate															
- Commercial Banks	%	4.70	4.64	4.60	4.40	4.26	4.01	3.89	3.70	3.64	3.64	3.53	3.51	3.51	Central Bank of Malaysia
- Islamic Banks	%	5.15	5.03	5.00	4.83	4.72	4.44	4.35	4.22	4.16	4.16	4.11	4.15	4.16	Central Bank of Malaysia
- Merchant Banks	%	6.51	6.49	6.44	6.36	6.28	6.16	6.10	5.92	5.90	5.85	5.90	5.76	5.86	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	%	6.71	6.50	6.48	6.26	6.26	5.78	5.75	5.52	5.49	5.49	5.49	5.49	5.49	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	6.80	6.55	6.55	6.32	6.30	5.80	5.80	5.57	5.55	5.55	5.55	5.55	5.55	Central Bank of Malaysia

Note:

- ^P preliminary
¹ latest data until September 2020
² published data from January 2020
[#] provisional data based on External Trade Publications December 2020
n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2019	2020												DATA SOURCE
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
- Local Consumption														
a. Industrial, Commercial and Mining ^P	-0.5	-2.0	5.2	-13.4	-29.1	-25.0	-8.3	-7.3	-5.0	-2.8	-2.7	-6.1	-4.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas
b. Domestic and Public Lighting ^P	1.7	4.7	2.4	5.3	6.3	39.6	6.7	5.9	5.3	6.3	11.2	11.6	3.7	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas
3.5 SERVICES														
3.5.1 Wholesale & Retail Trade														
3.5.2 Volume Index														
- Wholesale Trade Index	5.4	5.3	4.9	-2.5	-27.5	-23.3	-7.7	-4.0	-3.4	-3.2	-0.8	-0.3	0.0	Department of Statistics, Malaysia
- Retail Trade Index	7.0	6.7	6.4	-7.5	-36.0	-18.0	-11.2	-5.2	-2.5	1.0	-2.8	-3.1	-2.9	Department of Statistics, Malaysia
- Motor Vehicle Index	4.4	0.9	3.6	-14.4	-93.6	-49.9	-4.6	1.8	0.9	15.1	1.7	0.5	6.0	Department of Statistics, Malaysia
3.5.3 Motor Vehicle														
- Vehicle Production														
a. Passenger	5.1	-15.9	3.2	-54.4	-99.5	-75.2	24.9	-2.0	8.0	17.9	5.5	17.5	28.9	Malaysian Automotive Association
b. Commercial	-25.6	-25.1	-22.3	-54.3	-99.0	-91.1	-29.4	-11.4	-13.0	-26.0	-0.4	22.4	30.3	Malaysian Automotive Association
c. Total	2.1	-16.6	1.1	-54.4	-99.5	-76.1	21.5	-2.6	6.9	15.3	5.1	17.9	29.0	Malaysian Automotive Association
- Vehicle Sales														
a. Passenger	16.2	-11.6	-0.1	-59.6	-99.7	-63.4	6.1	12.8	1.7	27.7	5.7	7.2	26.0	Malaysian Automotive Association
b. Commercial	-4.1	-16.5	19.9	-52.6	-99.8	-48.5	-6.5	16.5	19.9	14.2	-0.2	10.0	21.5	Malaysian Automotive Association
c. Total	13.8	-12.0	1.5	-59.0	-99.7	-62.2	5.0	13.2	3.2	26.4	5.2	7.4	25.5	Malaysian Automotive Association
- New Vehicles Registration	16.8	-7.4	-46.9	-47.0	-98.6	-49.9	26.6	11.2	3.4	28.0	12.1	14.8	15.9	Road Transport Department Malaysia
3.5.4 Tourism														
- Tourist Arrivals ¹	-15.4	-1.4	-35.5	-71.3	-99.7	-99.7	-99.7	-99.2	-99.5	-99.2	n.a	n.a	n.a	Tourism Malaysia
3.5.5 Finance														
I Money Supply														
- M1	5.8	4.9	5.2	7.9	9.6	10.3	13.1	15.7	17.8	18.2	19.2	20.0	15.7	Central Bank of Malaysia
- M2	3.5	3.8	3.7	3.8	4.5	4.9	6.1	6.5	6.9	6.8	5.6	5.6	4.5	Central Bank of Malaysia
- M3	3.5	3.9	3.7	3.7	4.4	4.7	5.6	6.1	6.4	6.4	5.3	5.2	4.0	Central Bank of Malaysia
II Total Loans in Banking System	3.9	3.5	3.9	4.0	4.0	3.9	4.1	4.5	4.4	4.4	4.3	3.8	3.4	Central Bank of Malaysia
- Commercial Banks	1.6	1.2	1.7	2.3	2.6	2.4	2.3	2.2	2.0	2.0	1.9	1.2	0.8	Central Bank of Malaysia
- Islamic Banks	8.3	8.0	8.2	7.4	7.0	6.9	7.7	8.8	8.8	8.8	8.8	8.5	8.1	Central Bank of Malaysia
- Merchant Banks	3.7	1.6	7.0	-5.1	-3.3	-2.7	-0.8	2.0	6.9	8.9	3.9	9.2	9.1	Central Bank of Malaysia
III Total Deposits Banking System	2.9	2.9	2.8	2.7	2.8	2.8	4.4	4.5	4.5	5.2	4.4	4.4	4.5	Central Bank of Malaysia
- Commercial Banks	1.0	1.4	1.4	2.0	2.4	2.7	4.4	5.1	4.8	5.4	4.4	3.3	3.6	Central Bank of Malaysia
- Islamic Banks	8.2	7.2	6.9	4.9	4.4	3.9	5.2	3.7	4.4	5.0	4.4	7.0	6.9	Central Bank of Malaysia
- Merchant Banks	-13.6	-14.1	-12.5	-11.8	-11.6	-14.8	-15.7	-7.5	-7.9	-3.4	0.3	1.2	-5.5	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	2.8	2.5	2.2	-0.3	-1.5	-1.3	-1.0	-1.5	-2.1	-2.7	-3.9	-3.4	-3.6	Central Bank of Malaysia
- Commercial Banks	-1.1	-0.2	-0.1	-0.9	-1.1	-0.2	-0.1	0.4	-0.3	0.1	-0.7	-1.5	-2.4	Central Bank of Malaysia
- Islamic Banks	9.4	7.1	6.0	1.1	-2.3	-2.9	-2.1	-4.4	-4.8	-6.8	-8.6	-6.3	-5.2	Central Bank of Malaysia
- Merchant Banks	-5.1	-4.1	-3.6	-7.3	-0.9	-4.9	-7.0	0.9	3.5	-0.7	1.8	2.5	-7.0	Central Bank of Malaysia
V Savings Deposits	8.0	6.6	8.0	12.8	17.3	18.0	22.6	21.4	23.8	25.6	25.8	24.9	24.9	Central Bank of Malaysia
- Commercial Banks	7.3	6.0	7.3	11.1	14.3	15.4	18.0	19.4	18.8	21.0	22.5	23.1	22.5	Central Bank of Malaysia
- Islamic Banks	9.9	8.4	9.9	17.3	25.7	25.2	29.6	31.3	28.5	31.5	34.0	33.2	31.6	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
VII Average Lending/ Financing Rate														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Merchant Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia

Note:

- ^P preliminary
¹ latest data until September 2020
² published data from January 2020
[#] provisional data based on External Trade Publications December 2020
n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2019	2020												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
X Savings Deposits Interest Rate															
- Commercial Banks	%	0.97	0.89	0.87	0.78	0.77	0.61	0.59	0.48	0.48	0.48	0.48	0.48	0.48	Central Bank of Malaysia
- Islamic Banks	%	0.64	0.61	0.59	0.53	0.52	0.45	0.43	0.38	0.36	0.36	0.36	0.37	0.37	Central Bank of Malaysia
XI Loans Approved by Sector															
- Primary Agriculture	RM Million	776.2	628.0	349.6	287.8	205.6	349.5	146.5	292.1	388.7	238.6	183.2	650.1	875.5	Central Bank of Malaysia
- Mining & Quarrying	RM Million	69.0	224.5	475.6	92.9	46.7	500.8	159.2	35.4	37.2	246.4	30.0	52.2	29.2	Central Bank of Malaysia
- Manufacturing	RM Million	4,924.6	2,956.2	2,618.4	3,134.1	2,388.0	2,115.7	3,363.8	2,433.1	1,556.1	1,831.5	2,633.0	3,697.6	2,475.4	Central Bank of Malaysia
- Services	RM Million	6,860.5	6,546.2	6,315.4	6,554.6	8,727.1	6,331.4	8,797.0	6,140.9	6,421.1	8,512.9	6,354.9	6,135.4	8,528.1	Central Bank of Malaysia
- Construction	RM Million	1,777.6	1,623.0	1,856.8	1,746.8	824.0	1,198.9	1,581.4	2,270.0	1,999.5	2,309.6	2,041.9	2,399.4	1,345.2	Central Bank of Malaysia
- Real Estate	RM Million	2,902.2	1,618.7	1,656.7	1,737.4	1,334.5	1,060.6	1,714.9	996.8	1,026.5	874.0	1,857.1	1,206.5	1,783.8	Central Bank of Malaysia
- Household Sector	RM Million	16,267.9	15,737.9	15,860.9	13,870.6	4,321.9	6,602.6	13,862.2	19,311.3	19,215.9	21,158.9	21,072.2	19,994.7	18,558.7	Central Bank of Malaysia
- Other Sector	RM Million	157.1	204.0	691.7	104.8	344.7	26.4	618.7	511.2	57.3	120.7	21.7	25.5	97.0	Central Bank of Malaysia
- Total	RM Million	33,735.1	29,538.5	29,825.2	27,529.1	18,192.5	18,185.8	30,243.7	31,990.8	30,702.4	35,292.6	34,194.0	34,161.4	33,692.8	Central Bank of Malaysia
XII Loans Disbursed by Sector															
- Primary Agriculture	RM Million	6,270.1	3,628.9	3,279.8	3,391.6	3,060.1	2,832.6	3,137.6	3,364.9	2,964.2	3,080.0	2,895.9	3,306.2	3,541.0	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,374.4	374.2	1,045.7	662.4	543.7	442.1	285.5	354.8	289.1	365.2	514.8	409.9	559.9	Central Bank of Malaysia
- Manufacturing	RM Million	28,435.0	21,365.4	20,342.0	21,756.5	20,858.2	19,559.7	22,116.2	20,496.8	18,274.7	20,562.8	20,859.1	21,070.6	24,330.4	Central Bank of Malaysia
- Services	RM Million	36,291.1	34,787.3	31,585.6	38,586.1	27,876.1	27,255.5	37,287.1	32,867.2	27,403.0	32,189.2	32,660.3	30,798.9	37,402.6	Central Bank of Malaysia
- Construction	RM Million	8,665.0	7,708.2	6,276.5	7,172.5	5,020.9	4,710.7	6,614.0	6,040.1	5,075.7	7,026.4	6,535.7	6,377.8	9,220.2	Central Bank of Malaysia
- Real Estate	RM Million	6,655.7	3,852.7	3,857.2	4,700.2	2,796.5	2,635.0	3,784.2	3,434.2	3,112.0	3,821.7	4,221.3	3,332.9	4,539.8	Central Bank of Malaysia
- Household Sector	RM Million	30,439.1	30,795.4	27,043.4	24,454.7	11,606.7	16,702.0	25,547.5	30,985.9	29,398.5	30,235.8	29,868.7	29,693.4	33,145.3	Central Bank of Malaysia
- Other Sector	RM Million	2,583.4	2,041.6	1,844.4	2,723.8	2,458.7	3,783.9	2,460.1	2,676.9	3,613.0	3,697.3	3,697.3	3,697.3	4,982.7	Central Bank of Malaysia
- Total	RM Million	120,714.0	104,553.7	95,274.6	103,667.1	74,486.0	76,596.2	102,556.1	100,004.1	89,194.1	100,894.1	101,253.0	98,862.9	117,721.9	Central Bank of Malaysia
XIII Loans Disbursed by Purpose															
- Purchase of Passenger Cars	RM Million	3,552.2	3,834.7	3,093.9	2,431.1	147.8	1,143.0	2,424.6	4,135.3	3,825.6	4,224.8	4,390.7	4,212.7	4,411.6	Central Bank of Malaysia
- Personal Uses	RM Million	3,128.7	3,000.0	3,017.4	2,978.0	1,107.8	1,312.8	2,388.4	2,848.0	2,815.1	2,998.7	3,230.8	2,980.4	3,085.9	Central Bank of Malaysia
- Credit Cards	RM Million	14,392.9	13,525.0	11,467.7	10,103.2	6,543.8	9,116.9	10,738.3	11,980.2	12,037.2	11,889.8	11,078.1	11,206.0	13,526.7	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	2.3	4.3	2.2	1.7	1.5	1.4	2.3	1.4	2.0	2.9	2.9	2.5	1.6	Central Bank of Malaysia
- Household Sector	RM Million	30,439.1	30,795.4	27,043.4	24,454.7	11,606.7	16,702.0	25,547.5	30,985.9	29,398.5	30,235.8	29,868.7	29,693.4	33,145.3	Central Bank of Malaysia
- Outstanding Loans to the Construction Sector	RM Million	92,040.7	92,178.3	91,934.1	93,176.8	92,886.7	93,075.0	93,253.8	92,093.1	92,284.1	93,085.6	93,147.5	93,287.3	94,684.3	Central Bank of Malaysia
XIV Non-Performing/Impaired Loans by Sector															
- Primary Agriculture	RM Million	1,099.8	1,096.4	1,197.3	1,222.9	1,235.7	1,243.0	1,225.5	1,219.8	1,412.5	1,392.2	1,383.5	1,372.6	1,349.7	Central Bank of Malaysia
- Mining & Quarrying	RM Million	449.6	446.3	271.5	274.1	266.9	267.4	264.8	263.5	262.5	260.9	131.5	137.8	152.0	Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	RM Million	3,464.9	3,411.7	3,665.8	3,837.8	3,866.5	4,219.9	3,827.3	3,809.6	3,801.4	3,961.7	3,973.2	3,907.4	3,740.2	Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million	135.6	135.6	136.6	123.1	121.4	121.1	110.6	96.6	96.4	96.4	187.6	188.5	188.6	Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	RM Million	2,146.5	2,192.0	2,194.1	2,196.7	2,236.9	2,276.3	2,257.2	2,266.4	2,176.1	2,086.5	2,111.0	2,175.8	2,249.6	Central Bank of Malaysia
- Construction	RM Million	2,657.7	2,785.1	2,688.1	2,579.0	2,576.5	2,494.8	2,308.9	2,291.7	2,271.3	2,316.4	2,321.2	2,265.8	2,706.2	Central Bank of Malaysia
- Transport, Storage and Communication	RM Million	1,925.6	1,925.2	2,020.6	2,023.6	2,015.0	1,731.1	1,795.4	1,856.1	1,809.2	1,875.3	1,801.9	1,766.3	2,157.2	Central Bank of Malaysia
- Finance, Insurance and Business Activities	RM Million	3,319.2	3,288.5	3,304.5	3,301.4	3,503.9	3,489.5	3,504.2	3,452.8	3,464.3	3,413.1	3,472.6	3,287.8	3,123.9	Central Bank of Malaysia
- Education, Health & Others	RM Million	461.1	464.1	468.7	470.6	485.5	519.6	510.2	519.2	519.4	509.2	510.1	904.2	901.2	Central Bank of Malaysia
- Household Sector	RM Million	10,603.7	10,941.3	11,025.0	11,327.2	10,883.9	10,461.2	9,772.4	9,264.3	8,899.9	8,591.6	9,434.4	11,456.6	11,784.7	Central Bank of Malaysia
- Other Sector n.e.c	RM Million	529.9	525.1	551.9	581.6	584.0	577.0	398.6	396.0	404.4	397.2	384.0	382.2	358.9	Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	RM Million	26,793.6	27,211.5	27,524.1	27,937.9	27,776.4	27,401.1	25,975.1	25,436.0	25,117.5	24,900.6	25,711.0	27,844.8	28,712.3	Central Bank of Malaysia
4.0 OTHERS															
4.1 LABOUR															
4.1.1 Labour Force	(’000)	15,803.0	15,829.3	15,869.8	15,842.9	15,712.2	15,714.0	15,763.5	15,818.5	15,895.1	15,930.6	15,955.3	15,960.5	15,988.3	Department of Statistics, Malaysia
a. Employed	(’000)	15,286.0	15,317.6	15,344.5	15,232.4	14,933.4	14,887.9	14,990.2	15,073.4	15,153.5	15,193.1	15,207.1	15,196.1	15,215.4	Department of Statistics, Malaysia
b. Unemployed	(’000)	517.0	511.7	525.2	610.5	778.8	826.1	773.2	745.1	741.6	737.5	748.2	764.4	772.9	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	%	68.9	68.9	68.7	68.6	68.1	68.0	68.1	68.1	68.4	68.4	68.5	68.4	68.4	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	%	3.3	3.2	3.3	3.9	5.0	5.3	4.9	4.7	4.7	4.6	4.7	4.8	4.8	Department of Statistics, Malaysia
4.1.4 Loss of Employment²	Number of Cases	n.a	5,778	4,562	5,262	6,143	10,084	18,579	16,660	9,261	7,388	7,416	9,086	6,805	Social Security Organisation
4.2 COMPANIES REGISTRATION															
4.2.1 Local	Number	3,623	3,600	3,805	2,375	895	1,937	3,416	5,522	4,228	4,925	4,366	4,120	4,787	Companies Commission of Malaysia
4.2.2 Foreign	Number	3	3	2	0	0	0	2	4	1	5	2	3	0	Companies Commission of Malaysia

Note:

- ^P preliminary
- ¹ latest data until September 2020
- ² published data from January 2020
- provisional data based on External Trade Publications December 2020
- n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2019	2020												DATA SOURCE
	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
X Savings Deposits Interest Rate														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector														
- Primary Agriculture	95.9	-42.3	11.6	-56.2	-68.7	-84.2	-70.2	-37.3	18.9	-63.0	-74.9	-46.1	12.8	Central Bank of Malaysia
- Mining & Quarrying	75.6	-54.2	432.1	243.2	-76.8	-20.5	-56.4	-92.1	-73.1	-14.9	-77.3	-78.8	-57.6	Central Bank of Malaysia
- Manufacturing	85.0	38.8	32.5	22.6	16.3	-60.6	103.0	-36.3	-51.6	-42.8	-16.7	39.0	-49.7	Central Bank of Malaysia
- Services	-12.5	32.7	36.6	-29.1	4.0	-7.1	-14.9	-8.4	-11.4	26.9	8.3	-28.0	24.3	Central Bank of Malaysia
- Construction	48.4	-13.6	-29.3	-44.0	-59.1	-42.7	-37.7	-15.0	-4.1	-14.3	-6.5	-13.2	-24.3	Central Bank of Malaysia
- Real Estate	-14.8	-12.0	79.5	8.5	-36.0	-53.1	-5.9	-52.9	-57.4	-72.7	-6.3	-40.8	-38.5	Central Bank of Malaysia
- Household Sector	4.6	-13.2	16.8	-23.2	-77.9	-67.7	-20.1	-7.8	-3.4	24.9	7.7	12.3	14.1	Central Bank of Malaysia
- Other Sector	-40.7	-67.3	681.5	-59.7	17.6	-57.5	890.1	244.4	39.8	780.2	-92.7	-93.9	-38.3	Central Bank of Malaysia
- Total	7.6	-5.0	23.2	-22.5	-48.4	-54.4	-12.7	-14.3	-13.2	4.8	0.8	-4.2	-0.1	Central Bank of Malaysia
XII Loans Disbursed by Sector														
- Primary Agriculture	61.2	-9.8	10.6	4.0	-10.3	-25.7	-18.7	8.4	-22.9	-11.4	-2.5	-2.9	-43.5	Central Bank of Malaysia
- Mining & Quarrying	43.5	-1.7	310.8	-38.3	-21.6	-16.2	-41.6	-26.8	-45.0	-61.8	19.6	-53.1	-59.3	Central Bank of Malaysia
- Manufacturing	34.9	-2.6	13.7	-2.2	5.2	-9.9	16.6	-12.6	-10.1	-0.3	-4.1	-1.8	-14.4	Central Bank of Malaysia
- Services	-20.8	-6.5	13.3	12.5	-18.8	-12.2	28.4	-2.7	-19.0	1.6	6.2	-3.1	3.1	Central Bank of Malaysia
- Construction	8.4	4.7	16.6	-8.6	-32.8	-45.7	-17.4	-16.6	-35.7	-2.1	-9.8	-10.0	6.4	Central Bank of Malaysia
- Real Estate	6.0	-24.1	40.5	-35.8	-44.9	-47.9	-30.4	-5.2	-6.4	-32.1	13.8	-25.1	-31.8	Central Bank of Malaysia
- Household Sector	0.8	-1.1	9.7	-18.4	-60.4	-43.2	-0.9	4.8	-0.2	12.2	-2.0	2.6	8.9	Central Bank of Malaysia
- Other Sector	-29.3	-37.3	-24.0	-11.7	-15.5	-22.5	14.7	6.6	-8.7	18.6	54.1	102.1	92.9	Central Bank of Malaysia
- Total	0.7	-5.3	13.2	-5.2	-27.9	-25.9	8.1	-3.4	-12.7	1.4	1.5	-1.1	-2.5	Central Bank of Malaysia
XIII Loans Disbursed by Purpose														
- Purchase of Passenger Cars	14.1	5.6	6.5	-34.8	-95.9	-71.1	-23.8	6.9	4.8	34.8	16.7	16.0	24.2	Central Bank of Malaysia
- Personal Uses	3.6	4.3	33.0	4.2	-59.0	-55.1	-3.6	-10.6	-12.5	2.0	-0.8	-6.2	-1.4	Central Bank of Malaysia
- Credit Cards	7.3	3.1	8.0	-18.1	-45.9	-28.2	-8.7	-5.4	-5.6	-3.7	-14.4	-13.5	-6.0	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	-1.5	140.1	0.9	-12.0	-29.2	-58.9	8.1	-46.4	-11.2	53.9	72.6	33.6	-29.1	Central Bank of Malaysia
- Household Sector	0.8	-1.1	9.7	-18.4	-60.4	-43.2	-0.9	4.8	-0.2	12.2	-2.0	2.6	8.9	Central Bank of Malaysia
- Outstanding Loans to the Construction Sector	3.2	3.7	3.0	2.7	3.8	1.9	-0.9	-1.0	-2.1	-1.6	-1.5	0.9	2.9	Central Bank of Malaysia
XIV Non-Performing/Impaired Loans by Sector														
- Primary Agriculture	554.5	352.2	295.1	381.9	5.9	4.7	-1.5	-1.8	17.5	21.8	21.5	19.4	22.7	Central Bank of Malaysia
- Mining & Quarrying	-16.2	-17.0	-49.8	-51.4	-50.8	-50.6	-49.3	-49.3	-48.6	-48.2	-71.9	-69.7	-66.2	Central Bank of Malaysia
- Manufacturing (Including Agro-Based)	40.4	37.2	51.8	55.8	60.9	72.2	12.6	6.0	-2.5	2.8	2.4	4.1	7.9	Central Bank of Malaysia
- Electricity, Gas and Water Supply	27.3	27.6	21.6	9.4	9.8	7.8	-24.9	-34.0	-42.9	-43.0	11.5	11.8	39.1	Central Bank of Malaysia
- Wholesale & Retail Trade, and Restaurants & Hotels	-5.9	-5.8	-6.8	-5.7	-5.8	-0.2	1.8	2.0	-5.8	-12.5	-11.5	-7.7	4.8	Central Bank of Malaysia
- Construction	10.8	14.8	-10.1	5.3	6.5	9.0	-2.8	-6.5	-9.4	-5.1	-12.5	-13.2	1.8	Central Bank of Malaysia
- Transport, Storage and Communication	-16.0	-11.3	-7.7	-7.6	-10.1	-25.7	-22.6	-18.9	-20.7	-16.6	-19.2	-20.5	12.0	Central Bank of Malaysia
- Finance, Insurance and Business Activities	-10.7	-10.9	-10.4	-7.5	-5.3	-7.1	0.2	1.1	4.9	0.1	4.9	-0.2	-5.9	Central Bank of Malaysia
- Education, Health & Others	-4.4	-2.0	-2.0	0.6	1.6	9.5	37.7	39.6	42.3	33.7	33.3	135.1	95.5	Central Bank of Malaysia
- Household Sector	8.2	11.0	9.3	14.5	11.4	5.0	-3.5	-10.1	-14.1	-19.6	-11.9	5.9	11.1	Central Bank of Malaysia
- Other Sector n.e.c	-27.0	-28.2	-24.0	-18.2	-17.1	-18.5	-43.5	-45.4	-43.6	-37.5	-41.1	-30.7	-32.3	Central Bank of Malaysia
- Total Non-Performing/ Impaired Loans	7.3	8.6	6.3	11.7	7.2	5.0	-3.5	-6.8	-9.1	-10.6	-8.1	0.3	7.2	Central Bank of Malaysia
4.0 OTHERS														
4.1 LABOUR														
4.1.1 Labour Force	2.0	2.1	2.1	1.8	0.6	0.5	0.7	0.7	1.2	1.1	1.1	0.8	1.2	Department of Statistics, Malaysia
a. Employed	2.0	2.2	2.1	1.3	-1.0	-1.6	-1.0	-0.7	-0.2	-0.2	-0.4	-0.8	-0.5	Department of Statistics, Malaysia
b. Unemployed	0.5	-0.8	1.7	17.1	48.8	58.9	48.3	42.0	42.6	41.4	46.1	48.7	49.5	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.4 Loss of Employment ²	n.a	15.6	60.2	67.4	72.0	221.5	649.8	316.6	218.6	135.9	117.0	162.0	128.0	Social Security Organisation
4.2 COMPANIES REGISTRATION														
4.2.1 Local	5.5	-12.5	37.3	-39.8	-81.2	-52.5	9.1	30.7	-2.8	31.1	2.2	4.4	32.1	Companies Commission of Malaysia
4.2.2 Foreign	0.0	-62.5	-50.0	-100.0	-100.0	-100.0	100.0	33.3	-50.0	0.0	-33.3	50.0	-100.0	Companies Commission of Malaysia

Note:

- ^P preliminary
- ¹ latest data until September 2020
- ² published data from January 2020
- provisional data based on External Trade Publications December 2020
- n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2019	2020												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
4.3 STOCK MARKET															
4.3.1 Kuala Lumpur Composite Index	Point	1,588.8	1,531.1	1,482.6	1,350.9	1,407.8	1,473.3	1,501.0	1,603.8	1,525.2	1,504.8	1,466.9	1,562.7	1,627.2	Bursa Malaysia
4.3.2 Value Traded	RM Billion	45.4	44.2	52.8	65.6	58.6	70.4	98.1	121.9	136.9	100.6	91.7	110.3	117.0	Bursa Malaysia
4.3.3 Market Capitalisation	RM Billion	1,711.8	1,646.4	1,590.7	1,379.2	1,470.3	1,574.8	1,579.6	1,703.4	1,676.2	1,638.7	1,622.2	1,750.2	1,817.3	Bursa Malaysia
4.4 EXCHANGE RATE															
4.4.1 USD - U.S. Dollar	RM per Unit	4.1485	4.0797	4.1634	4.2964	4.3553	4.3418	4.2755	4.2657	4.1907	4.1507	4.1527	4.1138	4.0562	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	RM per Unit	5.4393	5.3343	5.3995	5.3174	5.4047	5.3357	5.3522	5.3901	5.4980	5.3870	5.3884	5.4298	5.4496	Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	RM per Unit	5.7145	5.6315	5.7058	5.9022	5.9400	5.9192	5.8954	5.9272	5.9075	5.8614	5.8724	5.8442	5.8284	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	RM per Unit	3.0566	3.0204	2.9959	3.0329	3.0586	3.0615	3.0667	3.0722	3.0579	3.0390	3.0548	3.0524	3.0441	Central Bank of Malaysia
4.4.5 EUR - EURO	RM per Unit	4.6096	4.5321	4.5408	4.7594	4.7354	4.7335	4.8120	4.8790	4.9537	4.8946	4.8876	4.8650	4.9352	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	RM per 100 Units	421.7354	420.6020	426.3317	449.0410	448.8177	447.8378	449.1644	455.8067	459.9745	453.7459	454.9825	451.5767	456.3383	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.8010	3.7321	3.7834	4.0015	4.0398	4.0505	3.9774	3.9914	3.9508	3.9301	3.9448	3.9422	3.9074	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	53.1472	52.4788	53.5511	55.3300	56.1859	56.0110	55.1642	55.0346	54.0714	53.5561	53.5822	53.0621	52.3230	Central Bank of Malaysia
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports															
- Malaysia #	RM Billion	86.4	84.1	74.5	80.1	64.8	62.6	82.8	92.6	79.1	88.9	91.1	84.7	95.7	Department of Statistics, Malaysia
- Singapore	SGD Billion	45.1	42.1	40.8	43.8	38.5	35.5	39.7	41.7	43.0	42.6	42.8	43.3	46.2	Statistics Singapore
- China	USD Billion	238.6	n.a	292.4	185.2	200.3	206.8	213.6	237.6	235.3	239.8	237.2	268.1	281.9	National Bureau of Statistics of China
- Japan	JPY Billion	6,576.1	5,431.2	6,321.3	6,358.1	5,206.0	4,185.6	4,862.4	5,369.2	5,233.1	6,054.1	6,565.8	6,113.7	6,706.2	Statistics Bureau of Japan
- EU	USD Billion	172.8	166.5	170.7	167.4	125.4	129.8	154.4	168.5	139.7	171.0	178.9	176.6	n.a	European Statistics
- USA	USD Billion	135.3	129.0	132.2	134.6	95.8	90.5	105.1	112.8	118.0	121.5	132.6	127.0	132.6	United States Census Bureau
5.1.2 Imports															
- Malaysia #	RM Billion	73.9	72.1	61.8	67.8	68.4	52.3	62.0	67.4	65.9	67.0	68.9	67.6	75.0	Department of Statistics, Malaysia
- Singapore	SGD Billion	41.6	41.2	39.5	40.4	35.9	31.5	35.1	37.8	36.5	38.8	38.3	38.5	40.2	Statistics Singapore
- China	USD Billion	191.4	n.a	299.5	165.2	154.9	143.9	167.2	175.3	176.3	202.8	178.7	192.6	203.8	National Bureau of Statistics of China
- Japan	JPY Billion	6,735.2	6,746.3	5,214.7	6,350.9	6,137.2	5,027.0	5,135.3	5,362.1	4,988.7	5,370.4	5,696.7	5,747.5	5,955.2	Statistics Bureau of Japan
- EU	USD Billion	149.4	169.0	148.3	145.2	125.1	122.6	133.7	142.6	128.3	146.5	150.8	151.3	n.a	European Statistics
- USA	USD Billion	202.3	196.4	178.3	194.4	165.5	163.9	179.7	200.8	203.5	206.4	219.5	212.7	215.5	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1 Malaysia	Point	117.4	118.1	110.2	110.0	76.5	90.9	114.8	116.2	114.7	115.3	117.2	114.1	119.5	Department of Statistics, Malaysia
5.2.2 Singapore	Point	97.8	110.5	87.7	117.2	117.4	88.6	98.4	102.8	109.0	127.4	105.8	106.1	111.8	Singapore Economic Development Board (EDB)
5.2.3 South Korea	Point	114.8	102.3	99.7	113.8	101.5	97.7	105.0	107.5	100.3	112.5	109.4	111.7	118.7	Moody's Analytics, South Korea
5.2.4 Japan	Point	100.7	93.5	94.6	105.3	85.8	72.2	82.9	90.4	80.0	95.6	97.4	96.0	97.5	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	Point	109.7	109.2	109.3	104.5	91.3	91.9	97.6	101.9	102.7	102.6	103.6	104.1	105.7	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX															
5.3.1 Malaysia	Point	149.6	147.7	141.4	126.8	82.6	109.7	130.4	138.8	139.0	136.1	135.6	138.8	145.3	Department of Statistics, Malaysia
5.3.2 Singapore	Point	116.5	109.9	80.7	86.0	61.0	53.1	70.9	88.3	89.9	83.1	86.9	98.1	111.0	Singapore Department of Statistics
5.3.3 Hong Kong	Point	88.5	92.3	54.2	55.0	57.9	65.1	64.5	64.3	61.9	63.1	66.1	69.0	76.1	Hong Kong Special Administrative Region
5.3.4 United Kingdom	Point	128.4	93.5	94.9	92.6	77.4	88.2	99.9	105.6	103.2	104.0	110.2	118.8	126.5	Office for National Statistics
5.4 CONSUMER PRICE INDEX															
5.4.1 Malaysia	Point	122.3	122.4	122.4	120.9	117.6	117.9	119.1	119.9	120.1	120.1	120.2	120.0	120.6	Department of Statistics, Malaysia
5.4.2 Thailand	Point	102.6	102.8	102.7	101.8	99.8	99.8	101.3	102.0	102.3	102.2	102.2	102.2	102.3	Trading Economics
5.4.3 Indonesia	Point	103.9	104.3	104.6	104.7	104.8	104.9	105.1	105.0	104.9	104.9	104.9	105.2	105.7	Trading Economics
5.4.4 Philippines	Point	121.9	122.6	122.3	122.3	122.2	122.3	122.9	123.5	123.3	123.4	123.8	125.1	126.2	Trading Economics
5.4.5 Singapore	Point	100.4	100.2	100.3	99.9	99.0	99.5	99.5	99.2	99.8	100.1	99.7	100.1	100.5	Trading Economics
5.5 PRODUCER PRICE INDEX															
5.5.1 Malaysia	Point	107.4	107.3	105.9	102.7	99.9	99.7	100.3	100.7	101.7	101.2	101.3	103.3	105.1	Department of Statistics, Malaysia
5.5.2 Philippines	Point	132.9	132.4	132.4	132.4	131.5	131.0	130.5	130.6	129.6	129.6	129.2	128.2	129.8	Trading Economics
5.5.3 Singapore	Point	95.2	95.6	95.2	89.3	82.6	84.0	86.4	88.6	88.1	88.5	88.8	87.4	88.0	Trading Economics
5.5.4 South Korea	Point	103.7	104.1	103.7	102.8	101.9	102.0	102.5	102.7	103.2	103.4	103.0	103.1	103.8	Trading Economics
5.5.5 China	Point	108.2	108.2	107.7	106.6	105.2	104.8	105.2	105.6	105.9	106.0	106.0	106.6	107.8	Trading Economics
5.5.6 Japan	Point	102.3	102.3	101.9	101.0	99.4	98.9	99.6	100.2	100.3	100.1	99.9	99.8	100.3	Trading Economics
5.5.7 USA	Point	118.9	119.2	118.6	118.1	116.6	117.2	117.5	118.2	118.4	118.9	119.3	119.4	119.7	Trading Economics

Note:

- ^P preliminary
- ¹ latest data until September 2020
- ² published data from January 2020
- provisional data based on External Trade Publications December 2020
- n.a. not available
- not applicable

INDICATORS		2019	2020												DATA SOURCE
Annual Percentage Change (%)		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
4.3 STOCK MARKET															
4.3.1	Kuala Lumpur Composite Index	-6.0	-9.1	-13.2	-17.8	-14.3	-10.8	-10.2	-1.9	-5.4	-5.0	-8.2	0.1	2.4	Bursa Malaysia
4.3.2	Value Traded	30.8	0.3	37.2	9.4	12.0	56.5	177.6	165.5	240.8	203.9	118.9	152.7	157.6	Bursa Malaysia
4.3.3	Market Capitalisation	0.7	-4.8	-9.5	-20.3	-15.9	-8.8	-9.9	-1.3	-0.8	-2.1	-4.1	4.9	6.2	Bursa Malaysia
4.4 EXCHANGE RATE															
4.4.1	USD - U.S. Dollar	0.6	0.9	-2.1	-5.1	-5.5	-3.9	-2.7	-3.3	-0.1	0.8	0.8	1.1	2.3	Central Bank of Malaysia
4.4.2	GBP - U.K. Pound	-2.8	-0.5	-1.9	1.1	-0.8	0.6	-1.5	-4.4	-7.4	-4.0	-2.0	-1.3	-0.2	Central Bank of Malaysia
4.4.3	SDR - Special Drawing Right	1.1	1.8	-0.7	-3.8	-3.8	-2.6	-2.2	-3.8	-2.6	-2.4	-2.2	-2.1	-2.0	Central Bank of Malaysia
4.4.4	SGD - Singapore Dollar	-0.4	0.5	0.4	-0.7	-0.8	-0.6	-0.4	-1.3	-1.1	-0.2	0.0	0.1	0.4	Central Bank of Malaysia
4.4.5	EUR - EURO	3.0	3.8	1.8	-3.1	-2.4	-1.4	-2.3	-5.1	-6.0	-5.9	-5.4	-5.5	-6.6	Central Bank of Malaysia
4.4.6	CHF - Swiss Franc	-0.3	-1.0	-4.6	-9.2	-9.0	-7.9	-6.3	-8.3	-7.1	-6.9	-7.4	-7.2	-7.6	Central Bank of Malaysia
4.4.7	JPY - Japanese Yen	-2.3	1.3	-2.5	-8.3	-8.8	-6.4	-3.1	-4.5	-0.3	-0.9	-1.8	-3.1	-2.7	Central Bank of Malaysia
4.4.8	HKD - Hong Kong Dollar	0.4	0.0	-3.0	-6.1	-6.7	-5.1	-3.6	-4.0	-1.2	-0.3	-0.3	0.1	1.6	Central Bank of Malaysia
5.0 SELECTED COUNTRIES															
5.1 TRADE															
5.1.1 Exports															
-	Malaysia #	2.8	-2.6	10.0	-6.5	-24.9	-26.0	8.0	3.1	-2.9	13.6	0.2	4.6	10.8	Department of Statistics, Malaysia
-	Singapore	3.6	-5.4	2.4	-1.0	-12.8	-24.0	-4.3	-8.1	-4.8	-2.1	-8.7	-5.4	2.6	Statistics Singapore
-	China	7.6	n.a	116.3	-6.8	3.5	-3.3	0.6	7.2	9.5	9.9	11.4	21.1	18.1	National Bureau of Statistics of China
-	Japan	-6.3	-2.6	-1.0	-11.7	-21.9	-28.3	-26.2	-19.2	-14.8	-4.9	-0.2	-4.2	2.0	Statistics Bureau of Japan
-	EU	6.2	0.4	1.0	-10.2	-28.2	-29.7	-9.6	-11.3	-14.0	-3.8	-10.3	-1.5	n.a	European Statistics
-	USA	0.8	-0.5	1.7	-9.4	-29.0	-36.3	-23.8	-15.3	-14.7	-9.5	-6.9	-7.3	-2.0	United States Census Bureau
5.1.2 Imports															
-	Malaysia #	1.0	-2.5	11.3	-2.7	-8.0	-30.4	-5.6	-8.7	-6.5	-3.6	-6.0	-9.0	1.6	Department of Statistics, Malaysia
-	Singapore	-2.3	-0.9	9.4	0.2	-13.1	-26.2	-9.9	-10.0	-11.0	-1.6	-9.3	-9.4	-3.4	Statistics Singapore
-	China	16.3	n.a	-4.0	-0.9	-14.2	-16.7	2.7	-0.9	-2.1	13.2	4.7	4.5	6.5	National Bureau of Statistics of China
-	Japan	-4.9	-3.6	-13.9	-5.0	-7.1	-26.1	-14.4	-22.3	-20.7	-17.4	-13.2	-11.1	-11.6	Statistics Bureau of Japan
-	EU	1.0	-0.2	-2.8	-12.2	-22.7	-26.2	-12.8	-16.0	-15.6	-8.9	-14.3	-6.2	n.a	European Statistics
-	USA	-2.3	-4.0	-4.0	-6.5	-20.9	-25.7	-13.3	-8.2	-5.7	-0.2	0.0	6.6	6.5	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX															
5.2.1	Malaysia	1.3	0.6	6.2	-4.9	-32.0	-21.6	-0.4	1.2	0.2	1.0	-0.5	-2.2	1.7	Department of Statistics, Malaysia
5.2.2	Singapore	-3.7	3.4	-1.0	21.1	11.7	-8.3	-6.4	-7.6	15.5	25.6	-0.8	18.7	14.3	Singapore Economic Development Board (EDB)
5.2.3	South Korea	6.2	-2.8	11.3	7.7	-5.0	-9.7	-0.6	-2.4	-2.6	8.1	-2.0	0.5	3.4	Moody's Analytics, South Korea
5.2.4	Japan	-3.1	-2.3	-5.7	-5.2	-15.0	-26.3	-18.2	-15.5	-13.8	-9.0	-3.0	-3.4	-3.2	Ministry of Economy, Trade and Industry, Japan
5.2.5	USA	-0.9	-0.8	-0.3	-4.7	-16.3	-15.8	-10.7	-6.6	-6.6	-6.3	-5.0	-5.4	-3.6	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX															
5.3.1	Malaysia	7.0	6.7	6.4	-7.5	-36.0	-18.0	-11.2	-5.2	-2.5	1.0	-2.8	-3.2	-2.9	Department of Statistics, Malaysia
5.3.2	Singapore	-1.0	-1.0	-11.1	-11.4	-33.9	-45.9	-24.9	-8.5	-9.0	-12.8	-11.0	-2.2	-4.7	Singapore Department of Statistics
5.3.3	Hong Kong	-21.1	-23.1	-46.7	-44.0	-37.5	-34.0	-25.3	-23.8	-13.3	-13.4	-9.3	-4.8	-14.0	Hong Kong Special Administrative Region
5.3.4	United Kingdom	0.6	2.9	1.7	-3.0	-18.9	-8.8	1.7	0.6	2.4	4.4	6.3	5.5	-1.5	Office for National Statistics
5.4 CONSUMER PRICE INDEX															
5.4.1	Malaysia	1.0	1.6	1.3	-0.2	-2.9	-2.9	-1.9	-1.3	-1.4	-1.4	-1.5	-1.7	-1.4	Department of Statistics, Malaysia
5.4.2	Thailand	0.9	1.1	0.7	-0.5	-3.0	-3.4	-1.6	-1.0	-0.5	-0.7	-0.5	-0.4	-0.3	Trading Economics
5.4.3	Indonesia	2.7	2.7	3.0	3.0	2.7	2.2	2.0	1.5	1.3	1.4	1.4	1.6	1.7	Trading Economics
5.4.4	Philippines	2.5	2.9	2.6	2.5	2.2	2.1	2.5	2.7	2.4	2.3	2.5	3.3	3.5	Trading Economics
5.4.5	Singapore	0.8	0.8	0.3	0.0	-0.7	-0.8	-0.5	-0.4	-0.4	0.0	-0.2	-0.1	0.0	Trading Economics
5.5 PRODUCER PRICE INDEX															
5.5.1	Malaysia	3.5	2.8	0.9	-1.9	-5.1	-5.5	-4.0	-3.5	-2.8	-3.9	-3.6	-3.0	-2.1	Department of Statistics, Malaysia
5.5.2	Philippines	0.6	-5.3	-4.6	-5.1	-3.3	-3.7	-3.9	-3.0	-4.7	-4.2	-3.3	-3.2	-2.4	Trading Economics
5.5.3	Singapore	-1.1	0.6	-1.5	-9.3	-15.0	-14.6	-9.6	-8.4	-9.3	-10.5	-9.7	-9.4	-6.9	Trading Economics
5.5.4	South Korea	0.7	1.1	0.7	-0.5	-1.7	-1.8	-0.9	-0.8	-0.5	-0.4	-0.6	-0.3	0.1	Trading Economics
5.5.5	China	-0.5	0.1	-0.4	-1.5	-3.1	-3.7	-3.0	-2.4	-2.0	-2.1	-2.1	-1.5	-0.4	Trading Economics
5.5.6	Japan	0.9	1.5	0.8	-0.4	-2.4	-2.7	-1.6	-0.9	-0.6	-0.8	-2.1	-2.3	-2.0	Trading Economics
5.5.7	USA	1.4	2.0	1.1	0.3	-1.5	-1.1	-0.7	-0.3	-0.3	0.3	0.5	0.8	0.8	Trading Economics

Note:

- P preliminary
- 1 latest data until September 2020
- 2 published data from January 2020
- # provisional data based on External Trade Publications December 2020
- n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2019	2020												DATA SOURCE
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
5.6 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	%	68.9	68.9	68.7	68.6	68.1	68.0	68.1	68.1	68.4	68.4	68.5	68.4	68.4	Department of Statistics, Malaysia
- South Korea	%	62.9	62.6	62.6	62.2	62.0	63.0	63.2	63.1	62.4	62.5	62.7	62.8	61.6	Statistics Korea
- Russia	%	62.7	61.9	61.7	62.0	61.7	61.7	61.8	62.0	62.3	62.3	62.1	62.3	62.2	Trading Economics
- Australia	%	66.0	66.1	65.9	65.9	63.5	62.6	64.0	64.7	65.0	64.8	65.8	66.1	66.2	Australian Bureau of Statistics
- Japan	%	62.1	61.8	61.8	62.0	61.5	61.8	61.9	61.8	62.1	62.2	62.4	62.3	62.0	Statistics of Bureau Japan
- United Kingdom	%	79.5	79.6	79.8	79.6	79.3	79.2	79.1	79.2	79.2	79.1	79.2	79.3	79.1	Office for National Statistics
- USA	%	63.2	63.4	63.4	62.7	60.2	60.8	61.5	61.4	61.7	61.4	61.7	61.5	61.5	Bureau of Labor Statistics (BLS)
- Canada	%	65.5	65.4	65.5	63.5	59.8	61.4	63.8	64.3	64.6	65.0	65.2	65.1	64.9	Statistics Canada
- Sweden	%	73.5	73.6	73.7	72.7	72.9	73.0	73.1	73.2	73.3	73.4	73.5	73.4	73.7	Statistics Sweden
- Finland	%	66.2	66.3	65.6	65.7	64.9	67.4	67.9	67.5	66.3	66.4	66.2	66.0	65.6	Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	%	3.3	3.2	3.3	3.9	5.0	5.3	4.9	4.7	4.7	4.6	4.7	4.8	4.8	Department of Statistics, Malaysia
- Thailand	%	1.0	1.1	1.1	1.0	n.a	n.a	n.a	2.2	1.9	1.8	2.1	2.0	1.5	National Statistical Office
- South Korea	%	3.4	4.1	4.1	4.2	4.2	4.5	4.3	4.0	3.1	3.6	3.7	3.4	4.1	Statistics Korea
- Russia	%	4.6	4.7	4.6	4.7	5.8	6.1	6.2	6.3	6.4	6.3	6.3	6.1	5.9	Trading Economics
- Australia	%	5.1	5.3	5.1	5.2	6.4	7.1	7.4	7.5	6.8	6.9	7.0	6.8	6.6	Australian Bureau of Statistics
- Japan	%	2.2	2.4	2.4	2.5	2.6	2.9	2.8	2.9	3.0	3.0	3.1	2.9	2.9	Statistics of Bureau Japan
- United Kingdom	%	3.8	3.9	4.0	4.0	4.0	4.1	4.1	4.3	4.5	4.8	4.9	5.0	5.1	Office for National Statistics
- USA	%	3.5	3.6	3.5	4.4	14.7	13.3	11.1	10.2	8.4	7.9	6.9	6.7	6.7	Bureau of Labor Statistics (BLS)
- Canada	%	5.6	5.5	5.6	7.8	13.0	13.7	12.3	10.9	10.2	9.0	8.9	8.5	8.6	Statistics Canada
- Sweden	%	7.1	7.1	7.2	7.3	8.0	7.9	9.2	9.1	9.1	9.0	8.9	8.6	8.6	Statistics Sweden
- Finland	%	6.0	7.2	6.9	7.3	8.1	10.6	7.9	7.7	7.7	7.6	7.4	6.9	7.8	Statistics Finland

Note:

- P preliminary
¹ latest data until September 2020
² published data from January 2020
provisional data based on External Trade Publications December 2020
n.a. not available
- not applicable

INDICATORS		2019	2020												DATA SOURCE
Annual Percentage Change (%)		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
5.6	LABOUR FORCE														
5.6.1	Participation Rate														
	- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
	- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
	- Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading Economics
	- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
	- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
	- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
	- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics (BLS)
	- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
	- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
	- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland
5.6.2	Unemployment Rate														
	- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
	- Thailand	-	-	-	-	-	-	-	-	-	-	-	-	-	- National Statistical Office
	- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
	- Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading Economics
	- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
	- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
	- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
	- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics (BLS)
	- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
	- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
	- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland

Note:

- ^p preliminary
¹ latest data until September 2020
² published data from January 2020
[#] provisional data based on External Trade Publications December 2020
^{n.a.} not available
⁻ not applicable

INDICATORS	UNIT	2019	2020				2019	2020				DATA SOURCE
		Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
		Value				Annual Percentage Change (%)						
1.0 GROSS DOMESTIC PRODUCT												
1.1 Constant 2015 Prices	RM Million	370,128.0	344,142.5	289,434.3	351,084.8	357,365.3	3.6	0.7	-17.1	-2.6	-3.4	Department of Statistics, Malaysia
2.0 COMMODITIES												
2.1 RUBBER												
2.1.1 Exports												
- Natural Rubber #	Tonne	148,604.0	142,877.0	112,963.0	136,764.0	172,561.0	-4.3	-0.9	-32.5	-20.1	16.1	Department of Statistics, Malaysia
2.2 OIL PALM												
2.2.1 Exports												
- Oil Palm Product	Tonne	6,864,693.0	5,653,797.0	6,471,401.0	7,495,448.0	7,034,748.0	5.0	-18.4	-8.1	6.4	2.5	Malaysian Palm Oil Board
- Palm Oil	Tonne	4,445,660.0	3,480,658.0	4,312,426.0	4,973,514.0	4,602,267.0	2.5	-24.8	-9.5	7.4	3.5	Malaysian Palm Oil Board
- Palm Kernel	Tonne	283,699.0	248,710.0	255,368.0	337,677.0	377,938.0	19.0	-4.7	-6.9	26.2	33.2	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM												
2.3.1 Prices												
- Crude Oil, Brent	USD/Barrel	62.65	50.53	31.43	42.72	44.52	-7.0	-20.1	-54.0	-30.9	-28.9	World Bank
- Crude Oil, WTI	USD/Barrel	56.95	45.98	27.79	40.90	42.56	-3.1	-16.2	-53.5	-27.5	-25.3	World Bank
2.3.2 Exports												
- Crude Petroleum #	'000 Tonne	3,122,635.4	2,962,372.0	2,508,004.0	4,428,156.6	3,112,722.0	-24.8	-12.9	-25.4	72.4	-0.3	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	7,495,369.4	8,679,432.8	9,350,694.1	8,206,238.5	8,443,635.5	3.8	47.4	22.7	15.2	12.7	Department of Statistics, Malaysia
2.3.3 Imports												
- Crude Petroleum #	'000 Tonne	2,561,314.0	4,968,985.1	2,139,904.5	2,829,702.3	2,016,632.9	4.5	46.9	-38.3	-15.9	-21.3	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	8,570,407.2	8,678,445.0	8,340,166.8	10,818,238.5	9,388,579.0	-8.0	23.9	1.0	45.6	9.5	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)												
2.4.1 Exports												
- Liquefied Natural Gas #	'000 Tonne	6,722,665.8	6,983,599.0	5,159,392.0	5,961,644.0	6,353,553.2	-4.5	4.4	-16.1	0.4	-5.5	Department of Statistics, Malaysia
3.0 SECTOR												
3.1 MANUFACTURING												
3.1.1 Industrial Production Index	Point	122.8	117.3	97.7	126.5	126.1	2.8	1.3	-18.1	3.1	2.6	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	355,869,381.6	339,323,806.5	282,020,407.3	358,828,248.3	366,447,107.9	2.5	2.2	-16.5	2.4	3.0	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	219,700,247.2	201,772,233.4	182,057,975.8	227,519,332.1	236,314,409.7	-1.0	1.2	-12.6	6.8	7.6	Department of Statistics, Malaysia
3.1.4 Manufacturing Project												
- Investment												
a. Projects Number	Number	319	226	187	328	n.a	25.6	4.6	1.1	22.4	n.a	Malaysian Investment Development Authority
b. Projects Domestics	RM Million	10,486.6	15,118.6	3,279.5	7,107.4	n.a	-45.2	193.0	-31.4	-15.5	n.a	Malaysian Investment Development Authority
c. Projects Foreign	RM Million	16,229.4	10,786.4	7,216.2	21,293.2	n.a	51.3	-46.7	9.2	96.9	n.a	Malaysian Investment Development Authority
d. Total	RM Million	26,716.1	25,905.1	10,495.7	28,400.6	n.a	-10.6	2.0	-7.8	47.7	n.a	Malaysian Investment Development Authority
3.2 CONSTRUCTION												
3.2.1 Quarterly Construction	RM	36,978.5	35,040.2	19,780.1	31,367.0	31,730.8	1.3	-6.3	-44.9	-13.1	-14.2	Department of Statistics, Malaysia
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	107.6	107.9	108.1	108.3	108.4	1.5	2.0	0.9	0.7	0.8	Department of Statistics, Malaysia
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	330	263	112	229	193	57.1	2.7	-54.8	-21.0	-41.5	National Housing Department
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	555	603	520	690	579	11.9	29.7	36.1	31.7	4.3	National Housing Department
3.2.5 Prices												
- Steel	RM per Metric Tonne	2,379.41	2,384.50	2,386.03	2,379.07	2,379.18	-0.8	0.0	0.3	0.0	0.0	Ministry of Works
- Cement	RM per 50 Kg Bag	17.33	17.59	17.73	17.82	17.79	-0.8	1.9	3.4	3.3	2.6	Ministry of Works
3.3 MINING AND QUARRYING												
3.3.1 Mining Index (Base 2015 = 100)	Point	102.1	99.5	80.6	84.6	91.4	-3.8	-1.8	-19.6	-6.5	-10.5	Department of Statistics, Malaysia
3.4 UTILITIES												
3.4.1 Electricity												
- Local Generation												
a. Public Installations ^P	Million Kilowatt-Hours	41,051.6	40,261.3	37,300.8	40,884.8	40,585.1	0.6	-1.4	-11.3	-3.3	-1.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations ^P	Million Kilowatt-Hours	567.0	581.5	536.8	530.1	539.9	2.9	11.1	-2.0	-0.3	-4.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

- ^p preliminary
¹ latest data until Third Quarter 2020
[#] provisional data based on External Trade Publications December 2020
n.a. not available
- not applicable

INDICATORS		UNIT	2019	2020				2019	2020				DATA SOURCE
			Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
			Value				Annual Percentage Change (%)						
- Local Consumption													
a.	Industrial, Commercial and Mining ^P	Million Kilowatt-Hours	29,096.9	27,493.4	23,097.9	27,933.1	27,787.2	-0.2	-3.8	-21.1	-5.1	-4.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b.	Domestic and Public Lighting ^P	Million Kilowatt-Hours	8,044.3	8,640.4	10,121.2	8,909.9	8,751.5	3.1	4.1	17.4	5.8	8.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES													
3.5.1 Wholesale & Retail Trade													
3.5.2 Volume Index													
-	Wholesale Trade Index	Point	131.8	126.8	102.5	126.9	131.2	4.9	2.5	-19.3	-3.5	-0.4	Department of Statistics, Malaysia
-	Retail Trade Index	Point	144.2	138.6	107.6	138.0	139.9	6.9	1.8	-21.2	-2.3	-2.9	Department of Statistics, Malaysia
-	Motor Vehicle Index	Point	103.9	97.6	54.9	113.7	106.7	3.6	-3.5	-48.0	5.5	2.7	Department of Statistics, Malaysia
3.5.3 Motor Vehicle													
-	Vehicle Production												
a.	Passenger	Unit	135,765	101,507	55,667	142,728	157,874	2.2	-24.0	-57.8	7.7	16.3	Malaysian Automotive Association
b.	Commercial	Unit	9,826	6,937	1,938	7,118	11,449	-15.9	-33.8	-77.7	-16.6	16.5	Malaysian Automotive Association
c.	Total	Unit	145,591	108,444	57,605	149,846	169,323	0.8	-24.7	-59.0	6.3	16.3	Malaysian Automotive Association
-	Vehicle Sales												
a.	Passenger	Unit	146,059	96,089	61,531	151,132	165,091	14.0	-26.7	-56.0	13.4	13.0	Malaysian Automotive Association
b.	Commercial	Unit	15,237	9,415	6,265	15,664	16,904	-2.2	-21.2	-53.6	16.8	10.9	Malaysian Automotive Association
c.	Total	Unit	161,296	105,504	67,796	166,796	181,995	12.2	-26.2	-55.8	13.7	12.8	Malaysian Automotive Association
-	New Vehicles Registration	Number	323,541	270,117	163,537	360,047	369,665	11.4	-36.2	-47.1	13.6	14.3	Road Transport Department Malaysia
3.5.4 Tourism													
-	Index of Services	Point	133.9	115.8	26.0	61.0	52.4	7.1	-4.1	-78.8	-53.6	-60.9	Department of Statistics, Malaysia
-	Tourist Arrivals ¹	Number	5,991,581	4,233,455	19,542	46,422	n.a	-6.5	-36.8	-99.7	-99.3	n.a	Tourism Malaysia
3.5.5 Transport													
-	Index of Services	Point	132.5	116.6	67.1	104.5	100.7	6.4	-3.2	-45.4	-17.1	-24.0	Department of Statistics, Malaysia
3.5.6 Information & Communication													
-	Index of Services	Point	134.6	140.0	142.2	144.8	144.1	6.6	6.4	4.5	5.1	7.1	Department of Statistics, Malaysia
-	Penetration Rate												
a.	Mobile Cellular per 100 Inhabitants	%	135.4	133.6	132.8	n.a	n.a	4.0	1.7	0.3	n.a	n.a	Malaysian Communications and Multimedia Commission
b.	Fixed Telephone per 100 Inhabitants	%	19.7	19.8	n.a	n.a	n.a	-0.5	0.5	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission
c.	Broadband per 100 Inhabitants	%	131.7	127.4	n.a	n.a	n.a	8.8	0.2	n.a	n.a	n.a	Malaysian Communications and Multimedia Commission
3.5.7 Finance													
-	Index of Services	Point	121.7	116.2	100.2	128.2	128.9	5.7	4.0	-9.2	7.7	5.9	Department of Statistics, Malaysia
I Money Supply													
-	M1	RM Million	452,559.5	461,694.5	488,233.2	513,225.7	523,662.9	5.8	7.9	13.1	18.2	15.7	Central Bank of Malaysia
-	M2	RM Million	1,950,567.9	1,960,826.9	2,014,091.4	2,033,284.5	2,037,481.1	3.5	3.8	6.1	6.8	4.5	Central Bank of Malaysia
-	M3	RM Million	1,961,553.9	1,968,375.0	2,019,910.8	2,038,661.6	2,040,993.9	3.5	3.7	5.6	6.4	4.0	Central Bank of Malaysia
II Total Loans in Banking System													
-	Commercial Banks	RM Million	1,771,589.1	1,783,587.8	1,799,837.1	1,824,120.7	1,831,234.8	3.9	4.0	4.1	4.4	3.4	Central Bank of Malaysia
-	Islamic Banks	RM Million	1,153,597.1	1,159,220.2	1,161,464.1	1,165,459.4	1,162,854.4	1.6	2.3	2.3	2.0	0.8	Central Bank of Malaysia
-	Islamic Banks	RM Million	611,068.4	618,050.4	631,742.5	651,350.4	660,825.6	8.3	7.4	7.7	8.8	8.1	Central Bank of Malaysia
-	Merchant Banks	RM Million	6,923.6	6,317.2	6,630.5	7,310.9	7,554.8	3.7	-5.1	-0.8	8.9	9.1	Central Bank of Malaysia
III Total Deposits Banking System (Fixed and Savings Deposits)													
-	Commercial Banks	RM Million	2,000,373.3	2,009,948.9	2,045,785.0	2,076,580.1	2,089,475.6	2.9	2.7	4.4	5.2	4.5	Central Bank of Malaysia
-	Commercial Banks	RM Million	1,370,541.0	1,381,635.0	1,399,879.4	1,417,083.2	1,419,284.4	1.0	2.0	4.4	5.4	3.6	Central Bank of Malaysia
-	Islamic Banks	RM Million	606,596.5	605,251.6	623,928.6	637,475.1	648,241.6	8.2	4.9	5.2	5.0	6.9	Central Bank of Malaysia
-	Merchant Banks	RM Million	23,235.7	23,062.2	21,976.9	22,021.8	21,949.6	-13.6	-11.8	-15.7	-3.4	-5.5	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits													
-	Commercial Banks	RM Million	1,002,298.4	992,019.2	990,468.2	985,552.7	966,528.5	2.8	-0.3	-1.0	-2.7	-3.6	Central Bank of Malaysia
-	Commercial Banks	RM Million	587,253.7	589,186.3	588,657.4	588,252.5	573,261.5	-1.1	-0.9	-0.1	0.1	-2.4	Central Bank of Malaysia
-	Islamic Banks	RM Million	399,767.9	387,852.6	386,817.4	382,597.6	379,053.0	9.4	1.1	-2.1	-6.8	-5.2	Central Bank of Malaysia
-	Merchant Banks	RM Million	15,276.9	14,980.4	14,993.4	14,702.6	14,214.0	-5.1	-7.3	-7.0	-0.7	-7.0	Central Bank of Malaysia
V Savings Deposits													
-	Commercial Banks	RM Million	169,974.8	182,362.4	199,549.7	206,825.4	212,340.7	8.0	12.8	21.0	23.8	24.9	Central Bank of Malaysia
-	Commercial Banks	RM Million	124,749.7	131,934.8	143,138.6	148,421.6	152,810.5	7.3	11.1	18.0	21.0	22.5	Central Bank of Malaysia
-	Islamic Banks	RM Million	45,225.1	50,427.6	56,411.1	58,403.9	59,530.2	9.9	17.3	29.6	31.5	31.6	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)													
		Basis Point	3.00	2.50	2.00	1.75	1.75	-	-	-	-	-	Central Bank of Malaysia
VII Average Lending Rate CFM													
-	Commercial Banks	%	4.73	4.55	4.05	3.66	3.51	-	-	-	-	-	Central Bank of Malaysia
-	Islamic Banks	%	5.16	4.95	4.51	4.18	4.14	-	-	-	-	-	Central Bank of Malaysia
-	Merchant Banks	%	6.54	6.43	6.18	5.89	5.84	-	-	-	-	-	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks													
		%	6.71	6.41	5.93	5.50	5.49	-	-	-	-	-	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks													
		%	6.80	6.48	5.97	5.56	5.55	-	-	-	-	-	Central Bank of Malaysia

Note:

- ^P preliminary
¹ latest data until Third Quarter 2020
[#] provisional data based on External Trade Publications December 2020
n.a. not available
- not applicable



INDICATORS	UNIT	2019	2020				2019	2020				DATA SOURCE
		Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
		Value				Annual Percentage Change (%)						
X Savings Deposits Interest Rate												
- Commercial Banks	%	0.98	0.85	0.66	0.48	0.48	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	0.68	0.58	0.47	0.37	0.36	-	-	-	-	-	Central Bank of Malaysia
XI Loans Approved by Sector												
- Primary Agriculture	RM Million	2,712.0	1,265.4	701.6	919.4	1,708.8	-19.4	-38.6	-79.1	-36.0	-37.0	Central Bank of Malaysia
- Mining & Quarrying	RM Million	447.8	793.0	706.7	319.1	111.4	-18.7	30.6	-40.9	-63.7	-75.1	Central Bank of Malaysia
- Manufacturing	RM Million	10,746.5	8,708.7	7,867.5	5,820.7	8,806.0	26.8	30.7	-13.4	-43.1	-18.1	Central Bank of Malaysia
- Services	RM Million	21,243.6	19,416.2	23,855.4	21,074.9	21,018.4	-16.8	3.3	-6.6	2.0	-1.1	Central Bank of Malaysia
- Construction	RM Million	6,726.0	5,226.7	3,604.2	6,579.1	5,786.5	19.1	-31.4	-45.7	-11.7	-14.0	Central Bank of Malaysia
- Real Estates	RM Million	6,922.1	5,012.8	4,110.0	2,897.2	4,847.3	-12.2	14.9	-33.4	-62.5	-30.0	Central Bank of Malaysia
- Household Sector	RM Million	53,640.6	45,469.4	24,786.7	59,686.2	59,625.7	1.3	-8.6	-56.8	3.3	11.2	Central Bank of Malaysia
- Other Sectors	RM Million	875.8	1,000.5	989.8	689.2	144.2	79.3	3.0	137.1	239.2	-83.5	Central Bank of Malaysia
- Total	RM Million	103,314.5	86,892.7	66,622.0	97,985.7	102,048.2	-1.5	-4.4	-39.3	-7.9	-1.2	Central Bank of Malaysia
XII Loans Disbursed by Sector												
- Primary Agriculture	RM Million	12,644.4	10,300.2	9,030.3	9,409.2	9,743.1	8.4	0.5	-18.5	-9.8	-22.9	Central Bank of Malaysia
- Mining & Quarrying	RM Million	2,679.3	2,082.3	1,271.3	1,009.0	1,484.6	27.6	21.8	-25.7	-48.7	-44.6	Central Bank of Malaysia
- Manufacturing	RM Million	71,651.8	63,463.9	62,534.2	59,334.4	66,260.0	14.9	2.3	3.4	-7.9	-7.5	Central Bank of Malaysia
- Services	RM Million	98,833.7	104,959.1	92,418.7	92,459.4	100,861.8	-19.4	5.6	-2.1	-6.9	2.1	Central Bank of Malaysia
- Construction	RM Million	22,997.4	21,157.3	16,345.5	18,142.3	22,133.6	0.6	2.8	-32.3	-18.7	-3.8	Central Bank of Malaysia
- Real Estates	RM Million	14,812.3	12,410.1	9,215.7	10,367.9	12,094.0	0.0	-18.1	-40.8	-17.5	-18.4	Central Bank of Malaysia
- Foreign	RM Million	89,857.3	82,293.6	53,856.2	90,620.1	92,707.4	3.8	-4.0	-36.2	5.4	3.2	Central Bank of Malaysia
- Other Sectors	RM Million	6,899.6	8,966.4	8,966.4	8,749.9	12,553.2	-25.3	-24.3	-7.5	5.6	81.9	Central Bank of Malaysia
- Total	RM Million	320,375.7	303,495.4	253,638.4	290,092.3	317,837.7	-3.6	-0.1	-15.9	-5.0	-0.8	Central Bank of Malaysia
XIII Loans Disbursed by Purpose												
- Purchase of Passenger Cars	RM Million	10,946.3	9,359.8	3,715.4	12,185.7	13,014.9	12.0	-8.8	-65.3	14.4	18.9	Central Bank of Malaysia
- Personal Uses	RM Million	9,563.0	8,995.4	4,809.0	8,661.8	9,297.2	7.5	12.4	-40.7	-7.3	-2.8	Central Bank of Malaysia
- Credit Cards	RM Million	40,298.5	35,095.9	26,399.0	35,907.1	35,810.9	6.9	-2.7	-27.8	-4.9	-11.1	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	5.9	8.1	5.2	6.3	7.1	-17.8	39.0	-31.7	-7.2	20.1	Central Bank of Malaysia
- Loan Disbursed to Household Sector	RM Million	89,857.3	82,293.6	53,856.2	90,620.1	92,707.4	3.8	-4.0	-36.2	5.4	3.2	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	92,044.1	93,172.2	93,250.8	93,086.0	94,685.5	0.6	2.7	-1.0	-1.6	2.9	Central Bank of Malaysia
3.5.8 Owner Occupied Dwelling												
- Loan Approved (for Residential)	RM Million	28,104.8	20,680.4	12,161.0	29,768.9	30,513.7	2.7	-10.7	-60.5	-2.5	8.6	Ministry of Housing and Local Government
- Loan Disbursed (for Residential)	RM Million	25,428.7	22,104.3	12,406.9	23,650.7	24,150.5	9.3	-1.5	-42.3	2.1	-5.0	Ministry of Housing and Local Government
3.5.9 Real Estate												
- Index of Services	Point	124.8	119.4	82.8	101.1	98.4	5.6	0.3	-32.0	-18.1	-21.2	Department of Statistics, Malaysia
3.5.10 Health												
- Index of Services - Private Health	Point	125.4	123.3	103.1	118.8	119.5	5.6	1.8	-18.5	-5.0	-4.7	Department of Statistics, Malaysia
3.5.11 Education												
- Index of Services - Private Education	Point	131.4	120.8	104.8	120.3	116.9	5.3	3.9	-12.4	-9.4	-11.0	Department of Statistics, Malaysia
4.0 OTHERS												
4.1 LABOUR												
4.1.1 Labour Supply												
- Working Age (15-64)	('000)	22,832.8	22,953.2	23,026.0	23,165.2	23,240.7	1.4	1.6	1.5	1.8	1.8	Department of Statistics, Malaysia
- Labour Force	('000)	15,766.7	15,790.1	15,675.5	15,840.6	15,922.3	2.1	1.7	0.5	1.1	1.0	Department of Statistics, Malaysia
i. Employed	('000)	15,254.5	15,243.5	14,883.7	15,095.6	15,161.6	2.2	1.6	-1.3	-0.4	-0.6	Department of Statistics, Malaysia
ii. Unemployed	('000)	512.2	546.6	791.8	745.0	760.7	-0.8	5.8	52.1	45.5	48.5	Department of Statistics, Malaysia
a. Actively Unemployed	('000)	363.0	356.9	485.7	592.2	633.7	6.9	-4.4	26.7	59.5	74.6	Department of Statistics, Malaysia
b. Inactively Unemployed	('000)	149.2	189.7	306.1	152.8	127.0	-15.7	32.3	122.9	8.5	-14.9	Department of Statistics, Malaysia
- Outside Labour Force	('000)	7,066.1	7,163.1	7,350.5	7,324.6	7,318.4	-0.1	1.4	3.7	3.3	3.6	Department of Statistics, Malaysia
- Labour Force Participaton Rate	%	69.1	68.8	68.1	68.4	68.5	-	-	-	-	-	Department of Statistics, Malaysia
- Unemployment Rate	%	3.2	3.5	5.1	4.7	4.8	-	-	-	-	-	Department of Statistics, Malaysia
4.1.2 Labour Demand												
- Jobs	('000)	8,661.4	8,566.5	8,383.4	8,472.1	8,457.1	1.4	0.2	-2.7	-2.1	-2.4	Department of Statistics, Malaysia
- Filled Jobs	('000)	8,463.5	8,400.6	8,213.9	8,292.8	8,281.2	1.4	0.6	-2.2	-1.8	-2.2	Department of Statistics, Malaysia
- Rate	%	97.7	98.1	98.0	97.9	97.9	-	-	-	-	-	Department of Statistics, Malaysia
- Vacancies	('000)	198.0	166.0	169.5	179.3	175.9	-	-	-	-	-	Department of Statistics, Malaysia
- Rate	%	2.3	1.9	2.0	2.1	2.1	-	-	-	-	-	Department of Statistics, Malaysia
- Jobs Created	('000)	25.2	21.9	13.7	21.0	16.7	-	-	-	-	-	Department of Statistics, Malaysia

Note:

- ^p preliminary
- ¹ latest data until Third Quarter 2020
- [#] provisional data based on External Trade Publications December 2020
- ^{n.a.} not available
- not applicable

INDICATORS	UNIT	2019	2020				2019	2020				DATA SOURCE
		Q4	Q1	Q2	Q3	Q4	Q4	Q1	Q2	Q3	Q4	
		Value				Annual Percentage Change (%)						
4.1.3 Labour Productivity												
- Value Added per Hour Worked	RM	42.0	40.0	46.4	41.0	41.6	1.4	2.1	15.5	0.1	-0.8	Department of Statistics, Malaysia
i. By Economic Activity												
a. Agriculture	RM	25.2	23.0	28.8	28.4	25.1	-5.8	-7.1	16.1	0.6	-0.4	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	614.0	564.6	602.2	458.8	574.8	-1.1	3.8	6.9	-4.5	-6.4	Department of Statistics, Malaysia
c. Manufacturing	RM	52.6	50.9	59.9	56.0	55.8	1.2	2.2	15.2	6.9	6.0	Department of Statistics, Malaysia
d. Construction	RM	18.6	18.6	18.0	17.9	17.4	4.3	-1.6	-3.2	-9.0	-6.7	Department of Statistics, Malaysia
e. Services	RM	40.5	38.2	44.2	38.3	39.4	2.6	3.7	17.1	-1.4	-2.7	Department of Statistics, Malaysia
- Value Added per Employment	RM	24,263.0	22,577.0	19,446.0	23,248.0	23,570.0	1.4	-0.8	-16.0	-2.2	-2.9	Department of Statistics, Malaysia
ii. By Economic Activity												
a. Agriculture	RM	13,229.0	11,948.0	13,244.0	14,849.0	13,183.0	-6.1	-8.9	1.6	0.3	-0.3	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	379,347.0	339,032.0	280,302.0	278,831.0	344,767.0	-4.0	-0.4	-17.1	-4.6	-9.1	Department of Statistics, Malaysia
c. Manufacturing	RM	31,580.0	29,788.0	25,739.0	32,485.0	32,592.0	0.8	-0.2	-17.3	3.6	3.2	Department of Statistics, Malaysia
d. Construction	RM	11,102.0	10,776.0	6,536.0	10,583.0	10,173.0	3.2	-5.3	-40.8	-10.2	-8.4	Department of Statistics, Malaysia
e. Services	RM	23,463.0	21,655.0	18,413.0	21,749.0	22,304.0	2.9	0.5	-15.7	-3.9	-4.9	Department of Statistics, Malaysia
4.1.4 Share of Registered Candidates by Qualification												
- Non Tertiary	%	17.0	17.0	17.0	17.0	17.0	-	-	-	-	-	Jobstreet
- Tertiary	%	75.0	75.0	75.0	75.0	75.0	-	-	-	-	-	Jobstreet
- Postgraduate	%	8.0	8.0	8.0	7.0	7.0	-	-	-	-	-	Jobstreet
4.1.5 Share of Registered Candidates by Year of Experience												
- <1 year	%	26.0	26.0	26.0	26.0	26.0	-	-	-	-	-	Jobstreet
- 1-4 years	%	12.0	12.0	13.0	13.0	10.0	-	-	-	-	-	Jobstreet
- 5-9 years	%	22.0	22.0	22.0	22.0	22.0	-	-	-	-	-	Jobstreet
- 10-14 years	%	17.0	16.0	16.0	16.0	17.0	-	-	-	-	-	Jobstreet
- 15-19 years	%	11.0	11.0	11.0	11.0	12.0	-	-	-	-	-	Jobstreet
- =>20 years	%	12.0	12.0	20.0	12.0	14.0	-	-	-	-	-	Jobstreet
4.2 STOCK MARKET												
4.2.1 Kuala Lumpur Composite Index	Point	1,588.8	1,350.9	1,501.0	1,504.8	1,627.2	-6.0	-17.8	-10.2	-5.0	2.4	Bursa Malaysia
4.2.2 Value Traded	RM Billion	131.0	162.6	227.0	359.4	319.0	1.7	14.1	71.2	201.5	143.6	Bursa Malaysia
4.3 EXCHANGE RATE												
4.3.1 USD - U.S. Dollar	RM per Unit	4.1651	4.1798	4.3242	4.2024	4.1076	0.2	-2.2	-4.1	-0.9	1.4	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.3603	5.3504	5.3642	5.4250	5.4226	0.1	-0.4	-0.6	-5.3	-1.1	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.7256	5.7465	5.9182	5.8987	5.8484	1.1	-0.9	-2.9	-2.9	-2.1	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.0551	3.0164	3.0622	3.0564	3.0504	-0.7	0.1	-0.6	-0.9	0.2	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.6111	4.6108	4.7603	4.9092	4.8959	3.3	0.8	-2.0	-5.6	-5.8	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	420.7453	431.9916	448.6066	456.5091	454.2992	-0.4	-5.0	-7.7	-7.4	-7.4	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.8320	3.8390	4.0226	3.9575	3.9314	-3.5	-3.3	-6.1	-1.9	-2.5	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	53.2238	53.7867	55.7871	54.2207	52.9891	0.1	-3.1	-5.1	-1.9	0.4	Central Bank of Malaysia

Note:

- ^p preliminary
¹ latest data until Third Quarter 2020
[#] provisional data based on External Trade Publications December 2020
^{n.a.} not available
⁻ not applicable

EDITORIAL BOARD

Kanageswary Ramasamy	Farrahlizawati Mohd Isa
Jamia Aznita Jamal	Zuradi Jusoh
Noraliza Mohamad Ali	K Megala Kumarran
Wan Siti Zaleha Wan Zakaria	Wan Rahifah Wan Ramli
Herzie Mohamed Nordin	Siti Norfadillah Md Saat
Rozita Misran	Lim Kok Hwa
Rusnani Hussin @ Isa	Noraniza Ibrahim
Malathi Ponnusamy	Kumutha Shanmugan
Mohd Sawal Shakimon	Ahmad Shafique Mohamed
Maizatil Elina Abdul Hamid	Mohd Syahidi Alfee Mohamad Mohar
Siti Salwani Ismail	Diyana Amalina Fadzil
Noor Masayu Mohd Khalili	Ahmad Najmi Arifin
Nur Layali Mohd Ali Khan	Nur Aseken Md Ya'cob
Khairul Aidah Samah	Syazwani Aliah Abd Rahman
Ahmad Redzuan Abdul Hadi	Nurul Effa Farhana Halim
Veronica S Jamilat	Rahidah Mohd Nor
Siti Sarah Che Dan	

AUTHORS

Zainuddin Ahmad	Maizatil Elina Abdul Hamid	Siti Noraini Rusli
Siti Asiah Ahmad	Malathi Ponnusamy	Nurul Ainie Hamid
Norhayati Jantan	Mohd Sawal Shakimon	Kumutha Shanmugan
Siti Haslinda Mohd Din	Nan Hasnani Long Padang	Syed Omar Faizal Syed Mohd Yusof
Kanageswary Ramasamy	Siti Faizah Hanim Md Matar	Nor Hasnida Mahyudin
Jamia Aznita Jamal	Ahmad Redzuan Abdul Hadi	Nurhaniza Mohd
Noraliza Mohamad Ali	Liang Hung Shan	Nur Fazlin Abdullah
Siti Zakiah Muhamad Isa	Veronica S Jamilat	Muhammad Fadhil Mujab
Ab. Rahman Mohamad	Hasnah Mat	Siti Khairunnisa Salleh
Mohd Yazid Kasim	Yong Joo Chiet	Nur Aseken Md Ya'cob
Fuziah Md Amin	Sharifah Rahimah Wan Zain	Nur Fathin Mohd Khalil
Wan Siti Zaleha Wan Zakaria	Mohammad Darahim Ibrahim	Md Sobri Md Yusoff
Herzie Mohamed Nordin	Wan Zarina Wan Mat	Nurul Fadhilah Mohd Asmadee
Rozita Misran	Nur Zurianty Hariza Che Pak	Mohammad Luqman Humaidi
Razaman Ridzuan	Siti Kartini Salim	Nur Saadah Abd Majid
Salmiah Ponggot	Tassha Hilda Adnan	Mohd Azhari Ghazali
Khairul Aidah Samah	Nazirah Ibrahim	Nor Rizwan Abu Bakar
Nur Layali Mohd Ali Khan	Nahdhatul Akmal Abu Bakar	
Manisah Othman	K Megala Kumarran	

National Accounts Statistics Division

Services Statistics Division

Industrial Production & Construction Statistics Division

International Trade Statistics Division

Balance of Payments Statistics Division

Economic Indicators Division

Malaysian Bureau of Labour Statistics

Agriculture and Environment Statistics Division

Prices, Income and Expenditure Statistics Division

Methodology and Research Division

Core Team Big Data Analytic

Integration & Data Management Division

StatsMalaysia

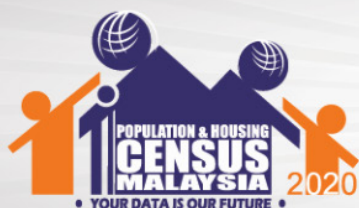


www.dosm.gov.my



#StatsMalaysia || #MyStatsDay

#MyCensus2020 || #LeaveNoOneBehind



BANCI MALAYSIA 2020

For More Info : www.dosm.gov.my
www.mycensus.gov.my



20 OCT



2016-2030

