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MALAYSIAN ECONOMIC **STATISTICS REVIEW**

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JABATAN PERANGKAAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA



MALAYSIA

MALAYSIAN ECONOMIC STATISTICS REVIEW

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Announcement:



*The Department of Statistics, Malaysia is conducting
Population and Housing Census Malaysia, 2020*

7.7.2020 – 30.9.2020 (e-Census)
7.10.2020 – 24.10.2020 (Face-to-face)
www.mycensus.gov.my



*The Government of Malaysia has declared
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MyStats Day theme this year is
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JABATAN PERANGKAAN MALAYSIA
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It is an absolute pleasure to welcome you to the fourth release of the Malaysian Economic Statistics Review (MESR). The Department is grateful to have loyal readers who continuously support and embrace this report. Interestingly, MESR Vol. 4/2020 is well-aligned with the recent statistics on Gross Domestic Product (GDP) and external sectors for a better understanding of the latest Malaysia's economic performance. In addition to extensive information, it is also complemented with an article box entitled 'Structural Change of Malaysia's Economy and Reviving the Trade in Services'.

During the first half of 2020, businesses and consumers' behaviour around the world were disrupted on a massive scale since the spread of COVID-19. Small businesses that thrive on daily income and those businesses which heavily rely on tourism activities have been severely affected. The latest estimate of GDP indicates that Germany and France, Europe's largest economy slumped by 11.7 per cent and 19.0 per cent in the second quarter of this year, following a decline of 2.2 per cent and 5.7 per cent in the preceding quarter. Japan's economy for the period of April to June contracted 9.9 per cent on year on year basis; GDP for United Kingdom (UK) plunged by 21.7 per cent (Q1 2020: -1.7%) and the United States of America (USA) shrank by 9.5 per cent (Q1 2020: 0.3%). Within the Asian region, the economy of Singapore declined 13.2 per cent, the Philippines posted a drop of 16.5 per cent and Indonesia contracted by 5.3 per cent. Nevertheless, China's economy began to perform well, rebounded by 3.2 per cent, from a fall of 6.8 per cent in the first quarter.

In the second quarter of this year, Malaysia's economy logged the lowest growth since the country was hit by the Asian Financial Crisis in 1998. Malaysia's feeblest economy with the GDP declined to 17.1 per cent due to movement restriction resulted in business activities shutdown, higher unemployment as well as declining purchasing power and domestic demand. All main sectors namely Construction, Mining & quarrying, Manufacturing and Services registered negative growth except for Agriculture sector. For the first time in Malaysia, in compiling the second quarter GDP, Department of Statistics, Malaysia (DOSM) has included the estimation of monthly GDP in measuring the current economic performance. Based on the monthly GDP estimates, the sharp decline in the economy was observed in April 2020 whereby GDP contracted 28.6 per cent, while the performance in May improved to negative 19.5 per cent and smaller contraction of 3.2 per cent was recorded for June 2020. Manufacturing and Agriculture sectors posted positive growth of 4.5 per cent and 11.0 per cent respectively in June 2020, while other sectors recorded smaller decline (Construction: -12.7%, Mining & quarrying: -16.4% and Services: -6.0%).

Malaysia's Current Account Balance (CAB) remained to record a surplus despite the dampened global economy. The favourable performance in Goods account whereby, imports dropped at a faster pace than exports, as well as lower outward remittances, contributed to the CAB surplus of RM7.6 billion. On the other hand, foreign investment in Malaysia slowed down in the second quarter of 2020, mainly in the manufacturing sector. During this quarter, labour force in Malaysia increased marginally at 0.5 per cent to record 15.68 million persons. However, employed persons reduced by 1.3 per cent to 14.88 million persons and the unemployment rate increased to 5.1 per cent as against 3.5 per cent in the first quarter of this year.

Referring to the latest monthly indicators released by DOSM, the economy is expected to improve progressively in the upcoming months bolstered by the rebound in manufacturing sales and production, wholesale and retail trade, domestic tourism activities and gross exports. Based on the Malaysia's trade performance, exports continued its upward momentum in July 2020 with an increase of 3.1 per cent while imports maintained a single-digit decline of 8.7 per cent. The rise in exports and fall in imports led to a greater trade surplus, went up 57.5 per cent to RM25.1 billion in July 2020. The Leading Index (LI) also indicates that Malaysia's economy grew at faster pace to reach 4.5 per cent year on year in June 2020 (May 2020: 0.6%). The LI expects an economic recovery in the second half of 2020 as mobility restrictions slowly lifted, given no second wave of the COVID-19. With MESR, we hope you find the alert to track on current issues to your niche. This report is prepared meticulously by considering the utmost importance of providing the current information.

We appreciate feedback and suggestions for the next volume.

Taking this opportunity, as many are aware, DOSM is currently conducting the 6th Population and Housing Census. The online census is on-going from 7th July until 30th September and other methods of the census will be held from 7th to 24th October. To my fellow Malaysian readers and who are currently residing in Malaysia let us together do our part and ensure that every one of your family, relatives and friends are counted in this census. DOSM needs your support and cooperation to make the Census 2020 successful towards the betterment of the nation.

Thank you.

DR. MOHD UZIR MAHIDIN

AUGUST 2020

CHRONOLOGY OF MOVEMENT CONTROL ORDER (MCO)

First MCO

The Prime Minister of Malaysia has announced the first MCO to last between 18th and 31st March 2020.

Second MCO

On 25th March 2020, the MCO was extended by two weeks, until 14th April 2020.

Third MCO

Subsequently, the MCO was extended until 28th April 2020.

Fourth MCO

MCO extended again to 12th May 2020 on 23rd April 2020. Conditional Movement Control Order (CMCO) planned to ease the lockdown by allowing businesses to open on 4th May 2020 was announced on 1st May 2020.

CMCO

Prime Minister has announced that Conditional Movement Control Order (CMCO) implementation will be extended for 4 additional weeks. The end date for CMCO was 9th June 2020.

RMCO

On 7th June 2020, Prime Minister announced that the CMCO would end on 9th June 2020, with the country entering into the Recovery Movement Control Order (RMCO) phase between 10th June 2020 and 31st August 2020. Interstate travel would be allowed from 10th June 2020 under the RMCO except in areas remaining under the Enhanced Movement Control Order (EMCO).

- MCO was imposed since 18th March 2020 and was extended for the whole of April, followed by Conditional MCO (CMCO) up to 10th June 2020 where Recovery MCO took effect. The adverse effect of various measures to contain COVID-19 in Malaysia was reflected in the indicators for the second quarter of 2020 where gradual improvement transpired towards the end of the quarter.
- In the second quarter of 2020, Malaysia's **GDP** declined 17.1 per cent from a marginal growth of 0.7 per cent in the previous quarter. The performance for this quarter was the lowest recorded since the fourth quarter of 1998 (-11.2%). For the first half of 2020, Malaysia's economy contracted 8.3 per cent as compared to 4.7 per cent during the first half of 2019.
- Total **trade** for second quarter of 2020 decreased by 15.1 per cent year on year, the largest decline since 2009 global financial crisis. However, Malaysia's trade balance continued to record a surplus with a value of RM27.6 billion, the 92nd quarter of trade surplus since third quarter of 1997.
- Malaysia's **CAB** recorded a lower surplus of RM7.6 billion (Q1 2020: RM9.5 billion) despite a sluggish economic performance in the second quarter of 2020. The surplus was attributed by Goods account that has recorded net exports of RM25.9 billion, dropped 10.3 per cent from RM28.9 billion in the previous quarter.
- Foreign Direct Investment (**FDI**) in Malaysia posted a lower value of RM2.2 billion in the second quarter of 2020 as against RM6.4 billion in the previous quarter. Meanwhile, Malaysia's Direct Investment Abroad (DIA) expanded to RM3.5 billion as compared to RM3.0 billion in the previous quarter, an increase of 16.8 per cent.
- The number of **employed persons** declined 1.3 per cent year on year to 14.88 million persons. Employment-to-population ratio which indicates the ability of an economy to create employment dropped by 1.9 percentage points from the same quarter of the preceding year to 64.6 per cent.
- Based on the **monthly GDP** estimates, the sharp decline in the economy was observed in April 2020 whereby GDP plunged 28.6 per cent and gradually recovered to negative 19.5 per cent in May 2020 and further improved to smaller negative of 3.2 per cent in June 2020.
- The Industrial Production Index (IPI) edged down 0.4 per cent in June 2020 as compared with the same month of the previous year. On the other hand, IPI surged 26.2 per cent in June 2020 as compared to the previous month due to more establishments resumed business activities. The **Manufacturing** output in June 2020 rose by 4.7 per cent year on year after recorded a decrease of 22.6 per cent in May 2020.
- Malaysia's trade in June 2020 has shown a recovery where exports increased by 8.0 per cent compared to June 2019, rebounded from a contraction of 26.0 per cent in May 2020. In addition, imports performance also improved by recording a slower contraction of 5.6 per cent. The exports continued its upward momentum in July 2020 with an increase of 3.1 per cent while imports maintained a single-digit decline of 8.7 per cent. The rise in exports and fall in imports led to a greater trade surplus, went up 57.5 per cent to RM25.1 billion in July 2020.
- The Leading Index (**LI**) indicates that Malaysia's economy grew at faster pace to reach 4.5 per cent year on year in June 2020 (May 2020: 0.6%). The LI expects an economic recovery in the second half of 2020 as mobility restrictions is slowly lifted, given no second wave of the COVID-19.

Malaysia's Economy in Second Quarter 2020

COVID-19 pandemic has bring almost all countries around the world to experience more severe economic growth fallout than anticipated. Lockdowns imposed globally and domestically to combat COVID-19 has resulted a halt in economic activity. According to International Monetary Fund (IMF) (latest estimate WEO, June 2020), global economy is projected to contract sharply by 4.9 per cent in 2020, much worse than during the 2008–2009 financial crisis. Likewise, the Malaysia's economic growth in 2020 was forecasted between -3.5 per cent and -5.5 per cent following the weaker global demand, disruptions in supply chain as well as COVID-19 containment measures by both internationally and domestically.

In the second quarter 2020, the GDP of **USA** decreased 9.5 per cent as compared to the previous quarter of the preceding year influenced by the drop in most of expenditure components particularly Personal Consumption Expenditure (PCE), private inventory investment, buildings fixed investment including exports which have pulled down the overall economic growth. Besides that, the GDP latest estimates for **European Union** (EU) fell by 14.1 per cent. As such, Spain that has the highest dependency on tourism industry posted the largest decline of 22.1 per cent, followed by France (-19.0%), Italy (-17.3%) and Portugal (-16.3%). Similarly, **UK**'s GDP went down by 21.7 per cent, the largest quarterly contraction in the UK economy since 1995.

On the contrary, **China** economy rebounded to 3.2 per cent (Q1 2020: -6.8%) backed by the Manufacturing and Services sectors. As for **South Korea** and **Taiwan** which did not impose 'lockdown' in the second quarter of 2020, their economy recorded a smaller decrease of 2.9 per cent and marginal negative of 0.6 per cent respectively.

In ASEAN region, **Singapore** economy plunged 13.2 per cent in the second quarter of 2020 as a result of the sharp decline in Construction sector by 59.3 per cent while the Manufacturing sector dropped 0.7 per cent (transport engineering, general manufacturing & chemical cluster). **Thailand** economy plummeted by 12.2 per cent with all sectors declined except for Construction sector. Likewise, the **Philippines** GDP decreased 16.5 per cent reflected by the contraction in Manufacturing (-21.3%) and Construction (-33.5%) sectors as well as the Transport & storage sub-sector (-59.2%). Meanwhile, the drop in **Indonesia** economy was smaller at negative 5.3 per cent compared to other ASEAN countries. Therefore, the exceptional weakening was seen in most regions and countries following the implementation of long term lockdown period during the second quarter of 2020 (**Table 1**).

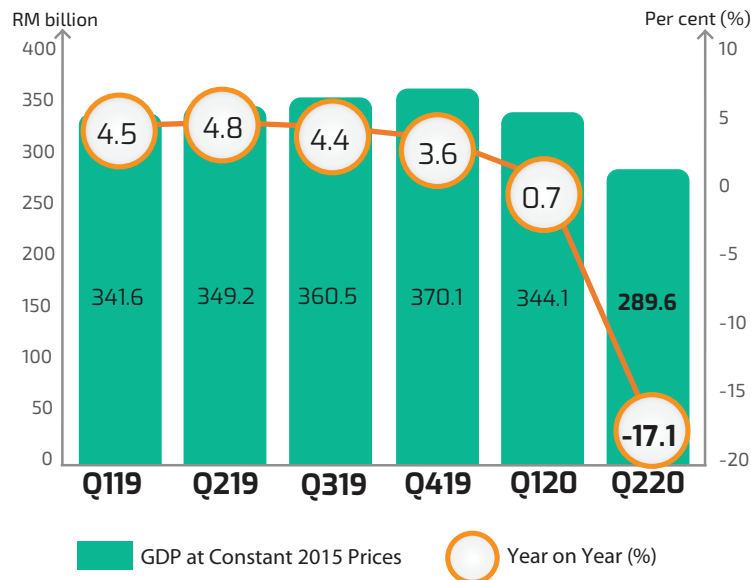
Table 1: GDP Growth Rate for Selected Countries, Year on Year (%)

Country	2018	2019	2019				2020	
			Q1	Q2	Q3	Q4	Q1	Q2
USA	3.0	2.2	2.3	2.0	2.1	2.3	0.3	-9.5
Japan	0.3	0.7	0.8	0.9	1.7	-0.7	-1.8	-9.9
China	6.7	6.1	6.4	6.2	6.0	6.0	-6.8	3.2
European Union	2.1	1.5	1.7	1.5	1.6	1.2	-2.5	-14.1
Germany	1.3	0.6	1.1	0.1	0.8	0.4	-2.2	-11.7
Italy	0.8	0.3	0.3	0.4	0.5	0.1	-5.5	-17.3
Spain	2.4	2.0	2.2	2.0	1.9	1.8	-4.1	-22.1
France	1.8	1.5	1.8	1.8	1.6	0.8	-5.7	-19.0
United Kingdom	1.3	1.5	2.0	1.4	1.3	1.1	-1.7	-21.7
Republic of Korea	2.9	2.0	1.8	2.1	2.0	2.3	1.4	-2.9
Taiwan	2.8	2.7	1.8	2.6	3.0	3.3	2.2	-0.6
Singapore	3.4	0.7	1.0	0.2	0.7	1.0	-0.3	-13.2
Malaysia	4.8	4.3	4.5	4.8	4.4	3.6	0.7	-17.1
Thailand	4.2	2.4	2.9	2.4	2.6	1.5	-2.0	-12.2
Indonesia	5.2	5.0	5.1	5.1	5.0	5.0	3.0	-5.3
Philippines	6.3	6.0	5.7	5.4	6.3	6.7	-0.7	-16.5

Source: Various NSOs of Selected Countries

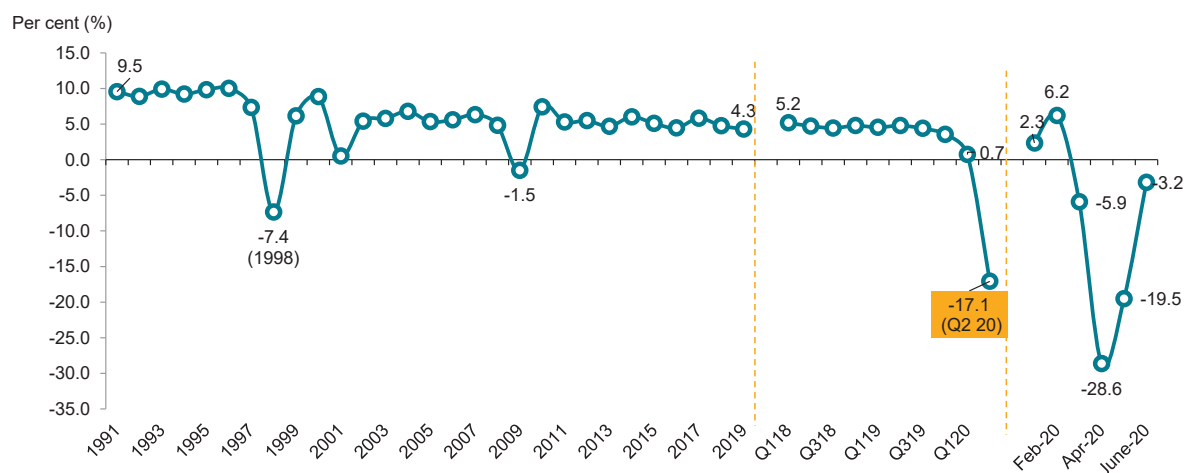
Similarly for Malaysia, the GDP plunged 17.1 per cent (**Chart 1 and Chart 2**) from a marginal growth of 0.7 per cent in the first quarter of 2020. The performance for this quarter was the lowest recorded since the fourth quarter of 1998 (-11.2%). For the first half of 2020, Malaysia's economy fell by 8.3 per cent as compared to positive growth of 4.7 per cent during the first half of 2019.

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



Source: Department of Statistics, Malaysia

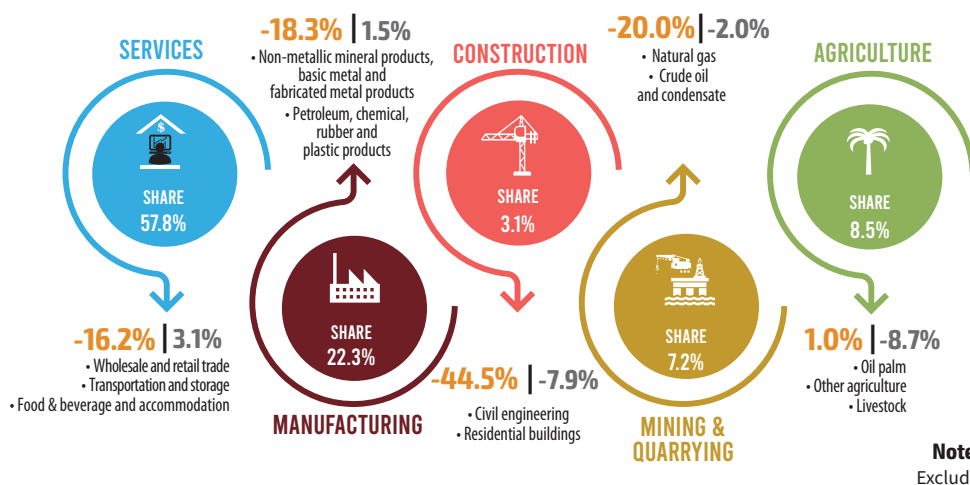
Chart 2: Malaysia's GDP - Annual, Quarterly and Monthly Growth, Year on Year (%)



Source: Department of Statistics, Malaysia

On the **production side**, all sectors recorded negative growth with the exception for Agriculture sector. Services and Manufacturing sectors which were the largest contributor to the Malaysia's economy fell by 16.2 per cent and 18.3 per cent respectively. The Construction sector plummeted 44.5 per cent while Mining & quarrying declined 20.0 per cent. Meanwhile, Agriculture sector posted a positive growth of 1.0 per cent recovered from negative 8.7 per cent in the previous quarter (**Exhibit 1**).

Exhibit 1: GDP Growth by Kind of Economic Activity, Year on Year (%)



Source: Department of Statistics, Malaysia

Services sector decreased 16.2 per cent due to the fall in almost all sub-sectors. Wholesale, retail trade & motor vehicles declined predominantly driven by reduction of sales quantity of new motor vehicles. Transportation & storage and Food & beverage and accommodation sub-sectors were among the most affected industries due to limited business operations and travel restrictions across the globe. The COVID-19 pandemic has disrupted the flow of tourist arrivals to Malaysia and has impacted tourism-related industries which contributed more than one tenth to the national economy. These industries were estimated to decline by 30.0 per cent in this quarter. However, the essential services recorded a better growth during the lockdown period, namely Telecommunication, Postal & courier, Computer services and Insurance.

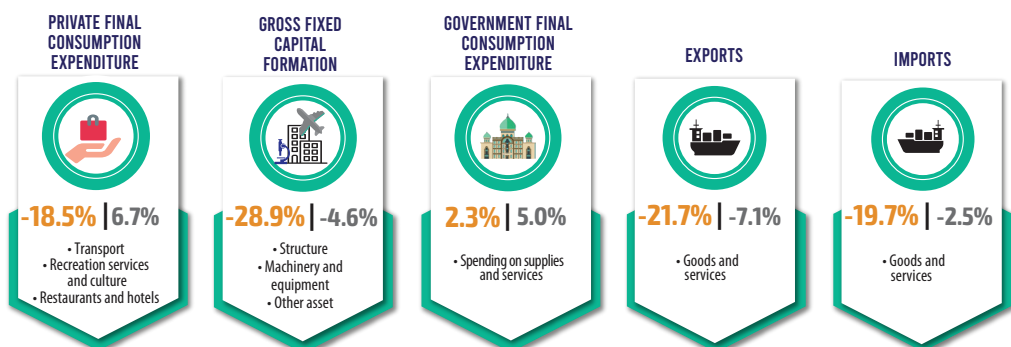
The **Manufacturing** sector contracted 18.3 per cent as compared to 1.5 per cent in first quarter of 2020. The sharp decline in the Manufacturing sector is the reflection of weakened external sector which was influenced by the export-oriented industries. The negative growth is attributable to the widespread fall in all eight groups of Manufacturing sectors except for Vegetable and animal oils & fats and food processing which sustained a positive growth. The contraction was due to the decline in Non-metallic & metals products at negative 40.2 per cent, Petroleum, chemical, rubber and plastic products at negative 13.3 per cent and Transport equipment, other manufacturing and repair at negative 30.7 per cent.

The **Construction** sector plunged 44.5 per cent in the second quarter as all segments of Residential buildings, Non-residential buildings, Civil engineering and Specialised construction activities has decreased. The deterioration in the construction sector was due to compulsory stoppage of most construction activities. The enforcement of adherence to strict standard operating procedures has affected the sector's overall performance during the quarter as such limited working hours & days and only 50 per cent maximum capacity was allowable at the construction sites. On the other hand, lower production of Natural gas and Crude & condensate has resulted **Mining and quarrying** sector to record negative growth of 20.0 per cent in this quarter.

The **Agriculture** sector was the only sector that recorded a positive growth in this quarter. The performance in this sector was attributed by Oil palm sub-sector which rebounded 7.5 per cent (Q1 2020: -22.0%) backed by higher production of fresh fruit bunches. Besides that, Other agriculture (fruits and vegetables) and Livestock (poultry) sub-sectors grew 4.5 per cent and 1.3 per cent respectively.

On the **expenditure side**, all final demand components declined except for Government final consumption expenditure which recorded a positive growth of 2.3 per cent. Private final consumption expenditure decreased 18.5 per cent, Gross fixed capital formation contracted 28.9 per cent and Exports dropped 21.7 per cent while Imports declined 19.7 per cent (**Exhibit 2**).

Exhibit 2: Malaysia's GDP Growth by Types of Expenditure, Year on Year (%)



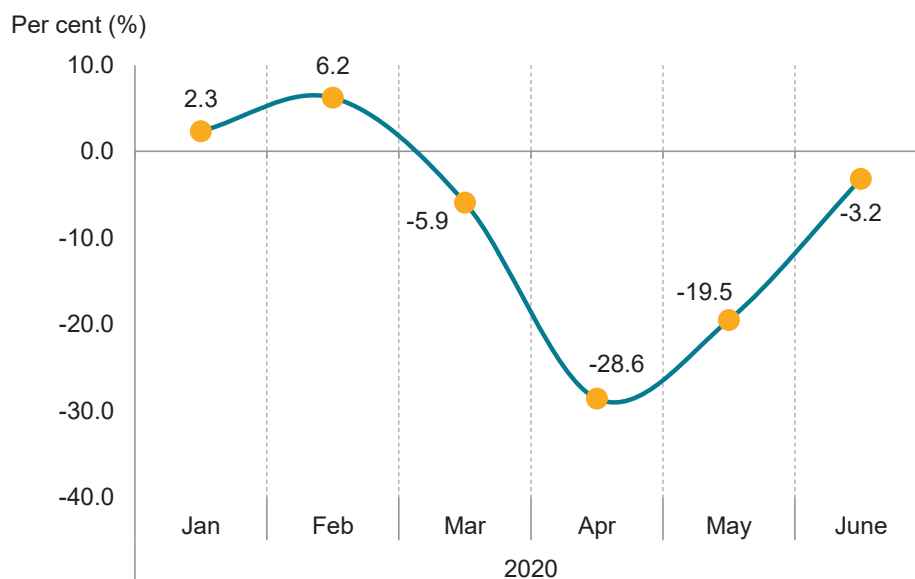
Note: Q220 | Q120

Source: Department of Statistics, Malaysia

Private final consumption expenditure recorded a negative growth in this quarter. During this period, it was observed that the trend of spending remained on essential items such as Food & non-alcoholic beverages and Communication. On the contrary, slower consumption on Transport and Restaurants & hotels were reflected by the decline in the expenditure on tourism related activities.

The compilation of Malaysia's GDP for second quarter of 2020 has been further improvised with the estimation of monthly GDP. This new initiative will provide more insights to the public on most recent economic performance. Based on monthly GDP estimates, the sharp decline in the economy was observed in April 2020 whereby GDP plunged 28.6 per cent and gradually recovered to negative 19.5 per cent in May 2020 and further improved to smaller negative of 3.2 per cent in June 2020 as seen in **Chart 3**. The improved economic momentum in June was observed in all sectors especially in Manufacturing and Agriculture sectors which posted a positive growth of 4.5 per cent and 11.0 per cent respectively, while other sectors posted smaller decline (Construction: -12.7%, Mining & quarrying: -16.4% and Services: -6.0%).

Chart 3: Malaysia's GDP Growth by Monthly, Year on Year (%)



Source: Department of Statistics, Malaysia

Similar trend is noticed from monthly GDP of UK and Canada, where the economy posted a gradual recovery towards June 2020 as seen in **Chart 4** and **Chart 5**.

Chart 4: UK's GDP Growth by Monthly, Year on Year (%)

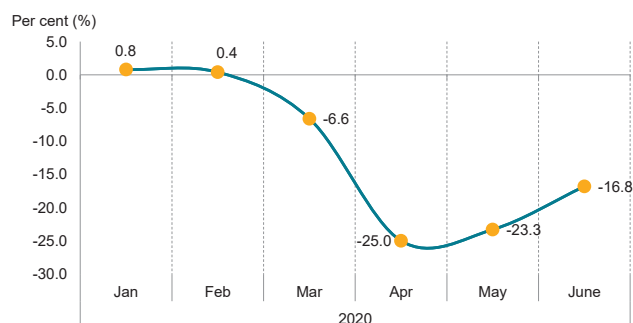
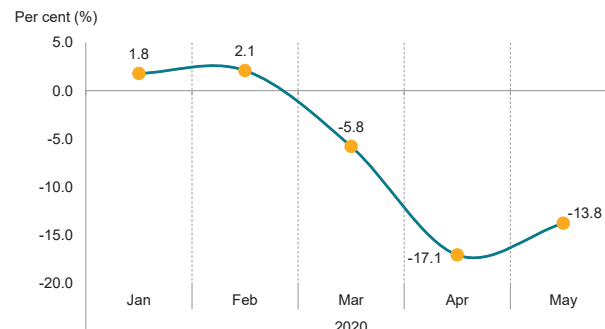


Chart 5: Canada's GDP Growth by Monthly, Year on Year (%)

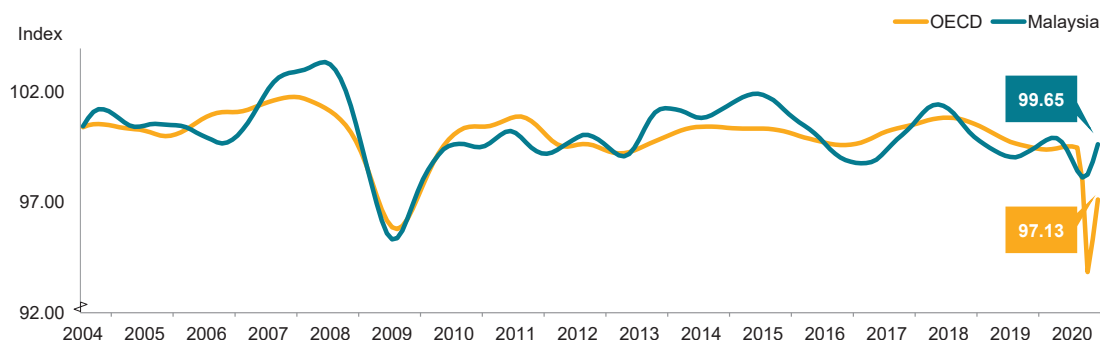


Source: Office for National Statistics, UK and Statistics Canada

Malaysia Economic Indicators

The LI indicates the Malaysia's economy grew at faster pace to reach 4.5 per cent year on year in June 2020 (May 2020: 0.6%). The month on month comparisons, LI recorded a growth of 3.7 per cent. Similar prospect is also seen in the Organisation for Economic Co-operation and Development (OECD) Composite Leading Indicators (CLIs), where the CLIs in June 2020 shows the same trend as depicted in **Chart 6**.

Chart 6: Malaysia Composite Leading Index and OECD Composite Leading Indicators (Long Term Trend = 100), January 2004 - June 2020



Source: Department of Statistics, Malaysia and Organisation for Economic Co-operation and Development (OECD)

The LI shows a better signal of economic direction as more business activities were allowed to resume operations while adhering new normal starting 10th June 2020 with the implementation of RMCO. Despite a deep contraction of GDP in the second quarter of 2020, the LI is expecting an economic recovery in the second half of 2020 in line with the gradually lifting of mobility restrictions to cushion COVID-19 pandemic and no second wave of outbreak in mind. This is in line with the Business Tendency Statistics for third quarter 2020, businesses are anticipating better prospect though cautiously for the second half of 2020 with Industry and Services sectors indicating the most optimistic. Similar perception is also expressed by the businesses in the Wholesale and retail trade sector.

Relaxation of MCO seems to bring a positive impact to Malaysia's economy growth. Through the monthly compilation of GDP, it could be observed that the economy shows a sign of progress since May 2020 after dropped sharply in the month of April 2020 due to the strict implementation of MCO, to contain the spread of COVID-19. Various government stimulus packages are among the factors that contribute to the economic recovery. Besides Malaysia, among other countries that compile monthly GDP such as UK and Canada also show a similar trend of recovery. Likewise Bank Negara Malaysia has forecast that Malaysia's GDP expected to recover by 2021 with the growth range between 5.5 per cent and 8.0 per cent.

STRUCTURAL CHANGE OF MALAYSIA'S ECONOMY AND REVIVING THE TRADE IN SERVICES^a

Mohd Sawal Shakimon, Veronica S. Jamilat and Umami Kalsum Mohamad

Introduction

Over the decades since the formation of Malaysia, the country has seen a tremendous transition towards a sustained economic growth as achieved today. From an agrarian economy before the 1970's to industrial economy until early 2000's, services sector came into the picture and became a dominant feature of post-industrial economy since then. The natural transition towards a services-dominated economy was reinforced by policy changes as part of the national strategy to diversify the sources of growth (Kanapathy, 2003). The diversification of services related activities over the years supported the expansion of services sector coupled with high potential of digital technologies especially in government and labour-market efficiency, business sophistication and financial market development, making the services to be the fastest growing sector in the economy.

Malaysia's economic landscape has undergone a significant economic evolution when manufacturing sector overtook agricultural sector's contribution to total GDP, making the country to evolve as an industrial economy. Prior to 1970's, one of the country's main challenges was heavily dependent on rubber exports due to unfavourable world price. The government took it very seriously and outlined strategies to overcome this issue in the First Malaysia Plan. Fast forward, with continuous efforts by the government to ensure the country's economy prosper, after almost two decades being an industrial economy, services sector became the backbone of Malaysia's economy by contributing half of the GDP as compared to only around 40 per cent in the 1970s and 1980s.

Policies Related to Services Sector

The Eleventh Malaysia Plan, 2016-2020 sets the services sector to become an eminent focus and is expected to remain as the main driver for the nation's economic growth. The services sector will in particular serves high value-intensive services and is aimed at enhancing the competitiveness and resilience of the sector. The services sector is estimated to grow at a rate of 6.3 per cent per annum and driven by wholesale and retail trade sub-sector which is supported by strong consumer spending. Financial and communications services as well as accommodation and restaurants sub-sector which continued to expand as a result of the increasing total number of arrivals and foreign tourist spending, supported by strong household spending and stable labour market conditions will also make this sector as the multiplier effect to boost Malaysia's economy. Greater focus will also be given to the modern and knowledge-based industries, including halal, ecotourism and information, communication and technology (ICT).

The transition of the services sector is steered by the Services Sector Blueprint, launched in 2015 by the government through four main policies: i. Internationalisation of Services firms; ii. Effective management of investment incentives; iii. Enhancing human capital development; and iv. Enhancing sectoral governance integration. The Blueprint aims to unlock the potential of the sector and transform it to become more knowledge-intensive and innovation-led. According to Malaysian Investment Development Authority (MIDA), the services sector is expected to grow at 6.8 per cent per annum and contribute 56.5 per cent to the GDP in 2020, and provide 9.3 million jobs.

Unlike goods which are produced items and sometimes known as tangible, services are the result of a production activity that changes the conditions of the consuming units or facilitates the exchange of products. Generally, following the International Standard Industrial Classification of All Economic Activities (ISIC) by the United Nations, services sector in Malaysia is categorised into 12 sub-sectors covering all activities across services sector (**Exhibit 1a**). There are as many as 615 types of services related activities which also known as 5-digit Malaysia Standard Industrial Classification (MSIC). As at April 2020, more than 1.0 million establishments in services sector listed in the Malaysia Statistical Business Register (MSBR¹).

¹ MSBR Malaysia Statistical Business Register (MSBR) is a list of establishments/ enterprises operating in Malaysia which encompasses Register of Companies (ROC), Register of Businesses (ROB) and Limited Partnerships (LLP) that registered with Companies Commission Malaysia (CCM) as well as establishments that are registered with local authorities and professional bodies.

Exhibit 1a: MSIC in Services Sector



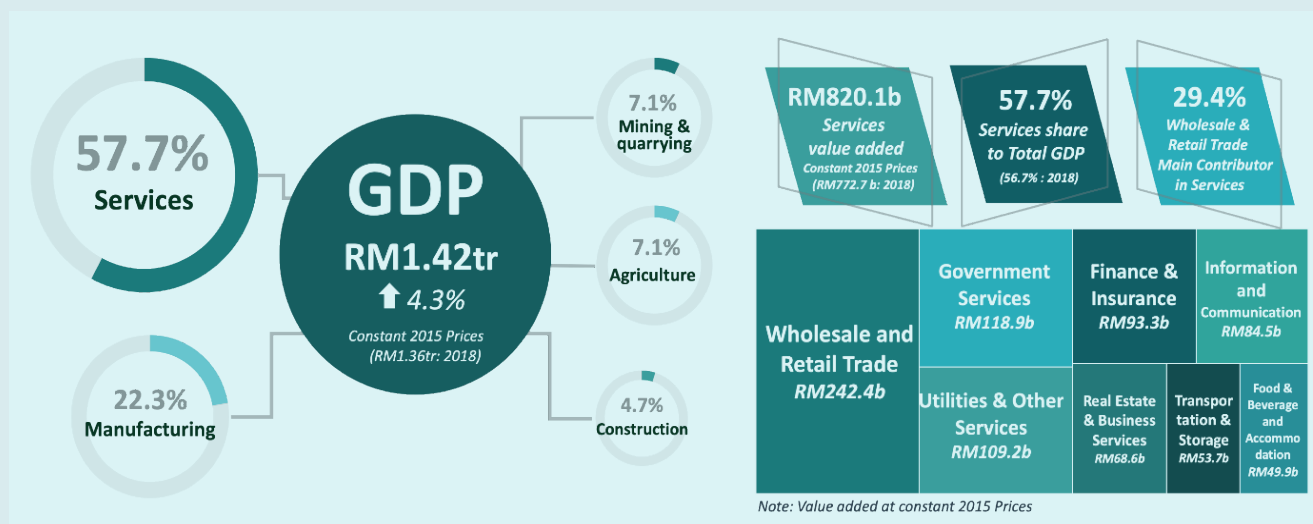
Source: Department of Statistics, Malaysia

Services Sector Contribution Towards Malaysia's Economy

Modern and complex services are required in the developing world to continue to be in a rapid development route. Meanwhile for medium income countries, services are required as one of the work creation tools and as facilitators to create jobs in other sectors. The manufacturing sector is also relying on the services sector to connect the global value chain and to develop competitiveness in more skill-intensive activities. A developed world is more likely to have a comparative advantage in business services and the needs to export more to grow (Frédéric Gonzales et. al, 2012). According to the World Bank, services sector was the largest sector of the world as 65 per cent of total global wealth comes from this sector in 2018. USA is the largest producer of Services sector with around USD 20.54 trillion, followed by China with USD 13.61 trillion and Japan (USD 4.97 trillion). Services sector is the leading sector in 177 countries/ economies, with 25 countries recorded more than 70 per cent share of their GDP from services sector.

At constant prices, the services and manufacturing sectors remained as the key driver of the supply side with a combination share of 79.9 per cent to the Malaysia's economy in 2019 with services itself had a share of 57.7 per cent. Services sector sustained a growth of 6.1 per cent from 6.8 per cent in 2018. Even though activities in services sector has begun to diversified, wholesale and retail trade remained as the top performer against other sub-sectors. In addition, not only wholesale and retail trade performed well last year, in fact all sub-sectors expanded to contribute to the overall services sector's performance (**Exhibit 1b**).

Exhibit 1b: Services Sector Share to GDP & Value Added, 2019



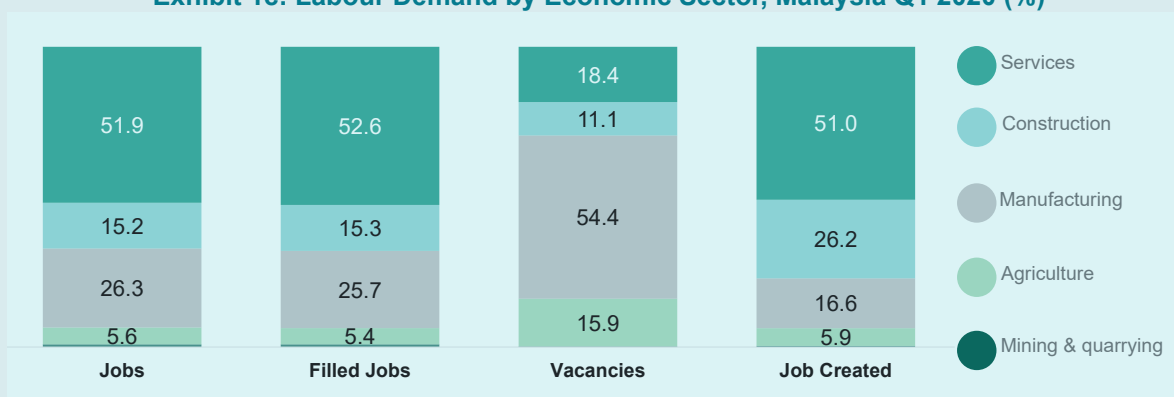
Source: Department of Statistics, Malaysia

Labour and Compensation of Employees in Services Sector

During the period of 1982 to 2016, the labour force participation rate for people aged between 15 and 64 in Malaysia fluctuated between 64.8 per cent and 67.7 per cent. In early 1970s, the Malaysian government adopted measures to promote export-oriented manufacturing activities due to the high volatility of commodity prices in 1960s. This led to an increase of employment in the economy that peaked in 1988 with a labour force participation rate of 66.8 per cent. The labour force participation rate was from 65.6 per cent to 63.7 per cent in 2010 as a result of the slower growth in post-Asian economic crisis faced by the country. Subsequently, the labour force participation rate has increased to 69.1 per cent in 2019.

Services sector provided the highest job opportunity with 9.2 million persons, from 15.1 million persons engaged for all sectors in 2019. Wholesale & retail trade accounted for the largest amount of 2.6 million persons, followed by accommodation and food service activities with 1.5 million persons. According to the Labour Market Review, as at first quarter 2020, services sector demanded 51.9 per cent (4.4 million) of total jobs (**Exhibit 1c**), largely in the sub-sectors of wholesale and retail trade. Five sub-sectors managed to have a positive growth in the quarter which were energy (3.3%), finance and insurance (3.3%), information and communication (2.7%), real estate and business services (0.9%) and other services (2.7%).

Exhibit 1c: Labour Demand by Economic Sector, Malaysia Q1 2020 (%)



Source: Department of Statistics, Malaysia

In 2018, Compensation of Employees² (CE) contributed 35.7 per cent with a value of RM515.9 billion to the total economy as compared to 35.0 per cent in 2015. Services sector was the largest contributor by recording 61.6 per cent to the total CE. Moreover, services sector also continued to record a favourable growth by registering 7.5 per cent in 2018. The growth was backed by wholesale & retail trade, food & beverage and accommodation; and finance, insurance, real estate and business services. Even though mining & quarrying recorded the highest mean monthly salaries & wages as reported in Salaries & Wages Survey Report 2018, services sector also has shown a good rank of average monthly salaries and wages particularly in real estate activities (RM5,526), information and communication (RM4,805), professional, scientific and technical activities (RM4,704) and financial and insurance/ takaful activities (RM4,703) surpassed the manufacturing sector (RM2,565).

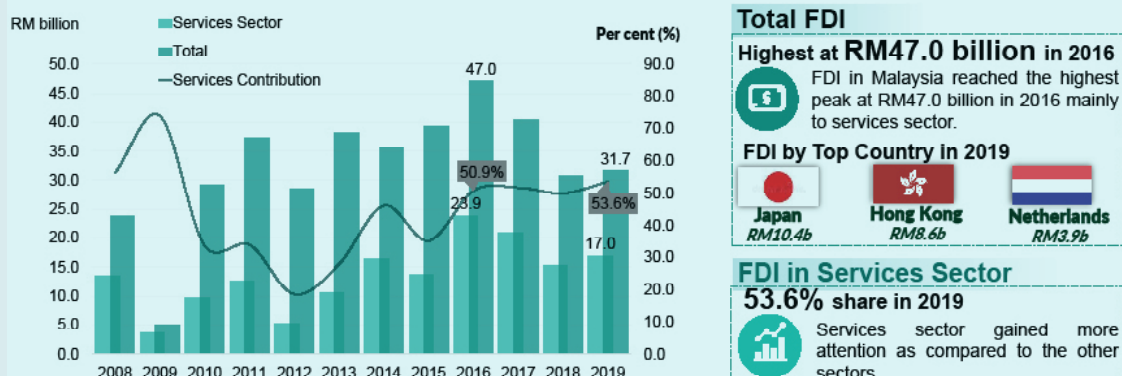
Foreign Direct Investment

Foreign Direct Investment (FDI) is widely viewed as a tool for economic growth through supporting the enhancement of domestic capital, productivity and employment while being one of the principal platforms for the international transfer of technology. Most countries benefited FDI as the results of producing productive capital stock, technological growth and facilitate transfer of managerial capabilities in various sectors of the economy besides improving global market access. In the case of Malaysia, Muhammad et al. (2019) suggests that countries which promote democratic institution including Malaysia are able to benefit more from FDI spillovers, leading to better growth performance and according to Ahmed and Ibrahim (2019) FDI inflows and outflows for Malaysia have a positive impact on economic growth. Meanwhile, financial development plays an essential role in mediating the impact of FDI on economic growth in Malaysia, which implies that well-developed financial sectors lead to further and facilitate FDI spill over and hence yield economic growth (Alzaidy et al., 2017).

² Compensation of employees includes the total remuneration, in cash or in kind, payable to an employee in return for work done by the latter during the reference period.

In recent years, FDI flow in Malaysia reached the highest peak at RM47.0 billion in 2016 where more than half of it channelled to services sector. Nevertheless, the share of FDI in services sector stabilised despite the upward trend momentum halted. In 2019, FDI flows expanded to RM31.7 billion as compared to RM30.7 billion in 2018 mainly from Japan, Hong Kong and China. The income generated from the investment amounted to RM58.9 billion. Services sector gained more attention as compared to other sectors where more than 50 per cent of total FDIs were channelled to this sector for the past five years (**Exhibit 1d**).

Exhibit 1d: Foreign Direct Investment (FDI) Flows



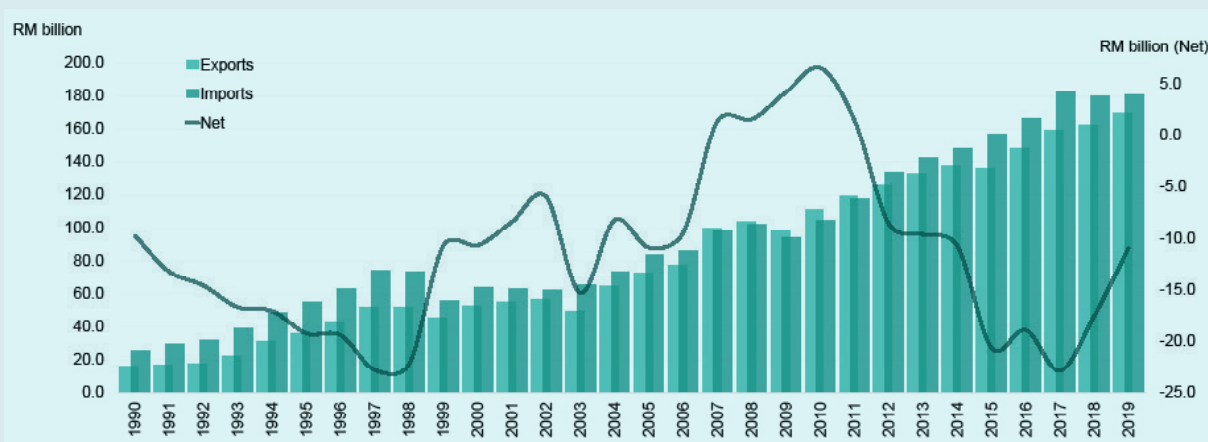
Source: Department of Statistics, Malaysia

Based on the Standard Chartered Global Research Special Report (2017), Malaysia was one of the countries which has the highest services potential of digital technologies especially in government and labour-market efficiency, business sophistication and financial market development. This potential attracted more foreign investments and seen recently that FDI channelled to services sector was concentrated in financial and insurance related activities as well as other services. In term of foreign affiliates in Malaysia, as at 2018 there were 1,025 services establishments that generated RM63.0 billion of value added mainly in wholesale & retail trade, food & beverage and accommodation. These affiliates engaged 164,188 persons and recorded a compensation of employees at RM11.1 billion. Foreign affiliates refer to the companies operating in Malaysia, controlled by country of ultimate foreign investor holding more than 50 per cent equity interest in the form of branches, subsidiaries or joint ventures companies.

Malaysia's Services Exports

Malaysia international trade in services exports has achieved steady growth for the past 30 years from 1990 to 2019. With almost every year of advancing rate, the compounded growth yielded up to 8.5 per cent until recently. This phenomenon is likely led by the spark of industrial sectors as well as investments (**Chart 1a**).

Chart 1a: International Trade in Services, 1990-2019



Source: Department of Statistics, Malaysia

During the period of 2007 until 2011, it was reported that exports outpaced imports, resulting in a marginal net surplus ranging from RM1.4 billion to RM6.6 billion. This evidence corresponds to the hike of numerous activities, including tourism that were promoted by the Malaysian government under the Ninth Malaysia Plan (Economic Planning Unit Malaysia, 2006), the Third Industrial Master Plan (Malaysia Ministry of International Trade and Industry, 2006), and Visit Malaysia Year, accordingly.

In contrast, there have been shreds of evidence to which extend international trade is profoundly influenced by the various external factors. Countries were hit severely by the Asian financial crisis in 1998. In this context, Malaysia was hurt by the slump, affecting its economy until late 1999. Consequently, other crises that were also discussed extensively were the SARS outbreak that originated from China in 2003 and “The Great Recession” in 2009.

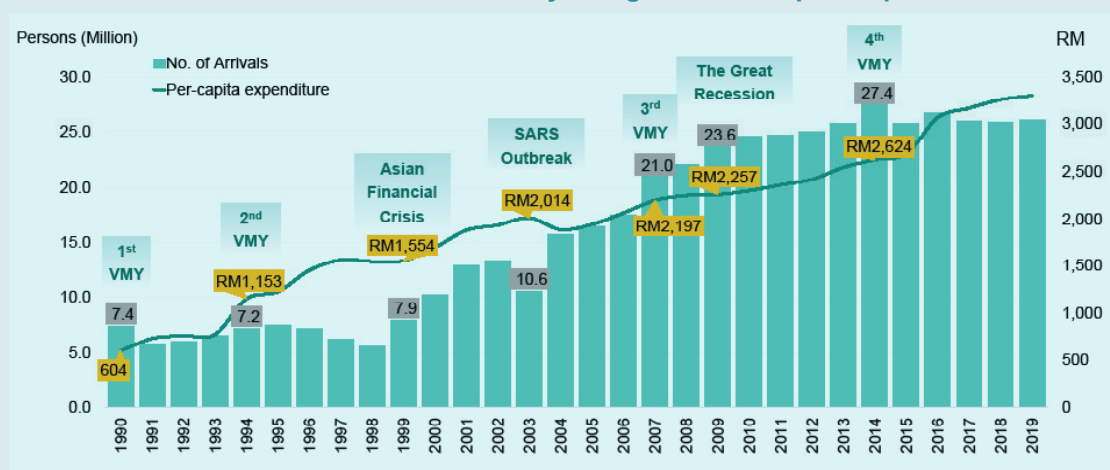
Comprehensive examination of performance services exports in 30 years period should shed the light of services exports’ evolution, particularly in the year 2000 where the millennium year began. It is important to highlight the compilation of international trade in services in Malaysia is conformed to the international recommendations Balance of Payments Manual (BPM). The adoption of the latest version of this manual may resulted in differences or additional services components.

Statistics compiled by Department of Statistics, Malaysia, data on international services trade indicates that travel exports accounted to 35.9 per cent in 2000 and vastly grew to the biggest share of contribution in 2009 with 55.7 per cent. It is demonstrated that Malaysia benefited from foreign spending in Malaysia as the arrivals increased along these years with the majority of the tourists from Singapore, Indonesia, China and Thailand.

Malaysian government has carefully planned ahead of the promotion strategies that can bring in more tourist to Malaysia. This effort was meticulously outlined through Visit Malaysia Year (VMY) (Tourism Malaysia, 2020b) which was first launched in 1990 with the theme “Fascinating Malaysia. Year of Festivals”. The campaign was a renowned success after successfully attracting a large number of 7.4 million in tourist arrivals in 1990 (1989: 4.8 million tourist). The icon introduced was Orang Utan, the Malaysian endangered species found in East Malaysia to enable tourists to recognised Malaysia easily. The second VMY was launched in 1994 with the theme was “Fascinating Malaysia. Naturally More” (**Chart 1b**).

Again, Orang Utan was the mascot for this campaign. The third VMY was in 2007 in conjunction with Malaysia’s 50th Independence Anniversary with its impactful slogan of “Malaysia Truly Asia.” In the record, VMY 2007 was among the most successful after the arrivals and receipts were beyond the expectations. The arrivals were 21.0 million and generated RM46.1 billion in tourist receipts. The next VMY was launched in 2014, with the theme “Celebrating 1Malaysia Truly Asia” to recognize and reflect the diversity in unity of all Malaysians. Unfortunately, the VMY2020 had to be postponed due to an unprecedented pandemic that affected countries across the world.

Chart 1b: Tourist Arrivals to Malaysia Against Per Capita Expenditure



Source: Tourism Malaysia

The number of arrivals increased steadily in year 2000 to record 10.2 million tourists from 7.4 million arrivals in 1990, grew by 37.3 per cent. The per capita spending, however, rose tremendously with the rate of 180.6 per cent with the total of RM1,696 despite the Asian financial crisis experienced by the country, in a year before. Next in 2010, the arrivals maintained its momentum by registering 24.6 million tourists with a growth of 140.4 per cent from year 2000. The per capita also was seen in the upward trend even though grew on the slower pace of 35.5 per cent to record RM2,299 per head. This has shown the beginning of a globalisation

process that encouraged and required people's movement around the world. Recently, in 2019, the arrivals registered 26.1 million tourists grew moderately by 6.2 per cent from 2010 after reached 27.4 million arrivals in 2014 which is the highest peak in the series. However, per capita expenditure is the highest in 2019 considering the depreciation factor of Ringgit Malaysia which makes Malaysia a cheaper tourist destination, comparatively.

Interestingly, over the past 30 years, the implementation of various government policies and initiatives in boosting the economy had successfully brought Malaysia into a tourism-focused country. This finding is supported by the contribution of such element towards the nation services exports from travel statistics of Balance of Payments. It can be seen although the numbers of tourist arrivals are declining at the beginning, the trend shows some acceptable rate of stability over the years. The big chunk of the spending went to shopping and recreational activities in Malaysia whereby these are among the main contributors that attracted the influx of foreign tourist to Malaysia and subsequently supported the travel exports.

Throughout the years, in order to complement the growth in tourism industry, air transport industry started to spread their wings by strategising and strengthening their business model with the introduction of low-cost carriers. AirAsia and Malindo are among successful companies who introduced many new routes, especially to Asia regions to bring tourists to Malaysia. Air transport is seen as the main impetus to Malaysian transport exports after switching from a reliance on sea vessels due to Malaysia's loss of competitiveness to other countries.

In 2010, Malaysia started to develop storage facility and became the storage hub in the ASEAN region. Since then, oil, petroleum, and petrochemical products storage are among promising streams of revenues. Consecutively, these activities have become the key drivers under port activities. To date, there are few locations identified and developed as the oil terminal depot, which are for industrial facilities used for domestic and international businesses such as Tanjung Bin, Tanjung Langsat, Johor Port which are located in Johor. The most recent integrated complex is located at Pengerang which attracted numerous local and global international players including Petronas, and several other companies.

In order to take advantage of this storage hub (other than oil), there are a services component benefited from globalisation which is known as manufacturing services. The revenues have gotten higher each year from processing and assembling activities done in Malaysia on behalf of other countries. Apart from these services, Malaysia is also continuously developing Global Business Services (GBS) hub after managed to attract more foreign investors. The hub is expanded recently with focusing area of finance, procurement and information and technology services and is reflected in exports of other business services components. The question is 'What attracted the foreign companies to set up their GBS in Malaysia?' well the fact that country's talented workforce is highly educated and has good command of English. Another component that may be interrelated with the prosperous foreign investment in Malaysia is computer and information services. This is acknowledged as a possible contributor to strengthening the exports of services.

Nonetheless, there are areas of services which Malaysia is heavily relying on foreign suppliers such as construction; architectural, engineering and other technical services when it comes to mega projects. Other components are movies subscription related activities as well as world sports organisers which dominated by other countries. The higher dependency is reflected in the higher imports value along the years and caused the net deficit of those components.

Apart from that, over the years, we noticed that Malaysian young generation or millennials are influenced by the current trending ways of western lifestyle. This is including cultural adaption of fast food as well as coffee culture. Hence, we could see these industries, particularly through franchises are growing significantly and translated partially by the higher contribution of private final consumption to GDP of 58.7 per cent in 2019 (2015: 54.0%). The consumption of these products would require some royalty payments. Similarly, the surge in Malaysian preference in imported cars which reinforced the growth in motor vehicles sales and production industry as well as the production in electrical and electronic would resulted in higher royalties' payments to abroad. This can be observed with the increasing payments in charges for the use of intellectual property component under the balance of payments.

Moreover, Malaysia is also on the losing side in international freight activities. This issue is still being debated at the policy level in planning the appropriate competitive measures. Besides, with the increased of purchasing power of Malaysia's, the outbound activities are also in the increasing trend where the slogan 'everybody can fly' is becoming new interest to Malaysia especially youngsters regardless their income level to have overseas trips.

Conclusion

Malaysia's economy continued driven by services sector with favourable growth at 6.1 per cent and 57.7 per cent share to total GDP in 2019, thanks to the continuous effort by the government in placing a special focus on services sector in diversifying the sources of growth. The country's services potential of digital technologies especially in government and labour-market efficiency, business sophistication and financial market development attracted more foreign investments into the country that led to better economic performance. In term of international trade in services, Malaysia was too concentrated on travel exports but in recent years, there has been a growing demand in non-traditional market segments such as eSports, air transports, computing services and professional consulting services. This shows that the country is on the right track in leveraging its international services exports by expanding supply of these services worldwide. Moving forward, this effort may ease the shock of the country's international trade in services caused by COVID-19 which severely hit travel industry across the world in 2020. In conclusion, to have an international services surplus, these are the area of focus where everyone should start paying attention for Malaysia to gain back the surplus scenario.

Disclaimer

^aThe views expressed are those of the authors and do not necessarily represent the views of the DOSM.

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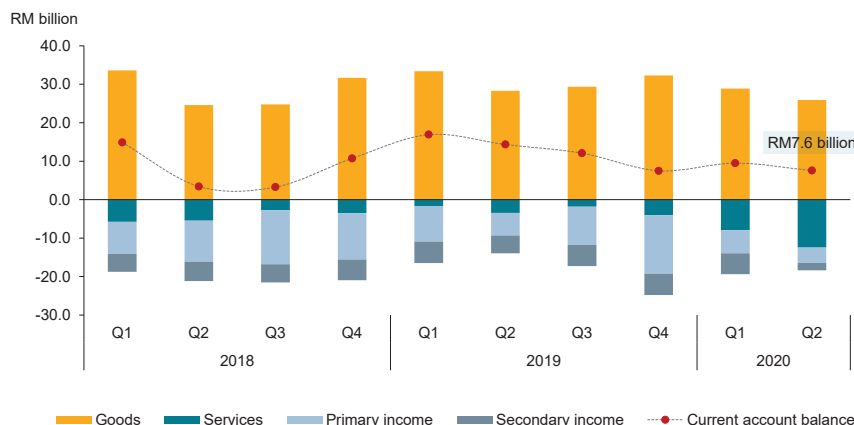
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SECTORAL PERFORMANCE

Balance of Payments Performance

Economic uncertainties around the globe and reimposition of lockdowns due to continuous spread of COVID-19 has led Malaysia's Current Account Balance (CAB) to record a lower surplus of RM7.6 billion (Q1 2020: RM9.5 billion) despite a sluggish economic performance in the second quarter of 2020 (**Chart 7**). A similar trend with the economic crisis in 2009 was seen whereby CAB recorded a surplus of RM110.7 billion though GDP contracted by 1.5 per cent. The CAB surplus in the current quarter was mainly contributed by Goods account and lower outward remittances. Looking at the performance in the first half of 2020, the CAB registered a surplus of RM17.1 billion, decreased more than half from RM31.3 billion in the same period last year.

Chart 7: Current Account, Q1 2018 - Q2 2020



Source: Department of Statistics, Malaysia

As the main impetus for the surplus in Malaysia's CAB, whereby Goods account has recorded net exports of RM25.9 billion, dropped 10.3 per cent from RM28.9 billion in the previous quarter (**Exhibit 3**). During the quarter, the imports declined at a faster pace than exports that contributed to a continuous surplus in this account.

Exhibit 3: Current Account (Net)



Source: Department of Statistics, Malaysia

On the contrary, Services account registered the highest deficit ever at RM12.5 billion from a deficit of RM8.0 billion in the last quarter. Cross-border restrictions to contain the COVID-19 spread has impacted the tourism-related industries in Malaysia. Thus, Travel which is the backbone of Services account, severely affected in this quarter by recording a deficit of RM3.1 billion, the highest deficit since 1989. The decrease in the number of tourist arrivals was noticeable when the exports of air passenger fell abruptly to RM30.0 million compared to RM2.4 billion in the second quarter of last year. On the other hand, telecommunications, computer and information performed well in this quarter whereby exports increased to RM3.3 billion due to surge in international demand on fixed and mobile networks services provided by local telecommunication service providers.

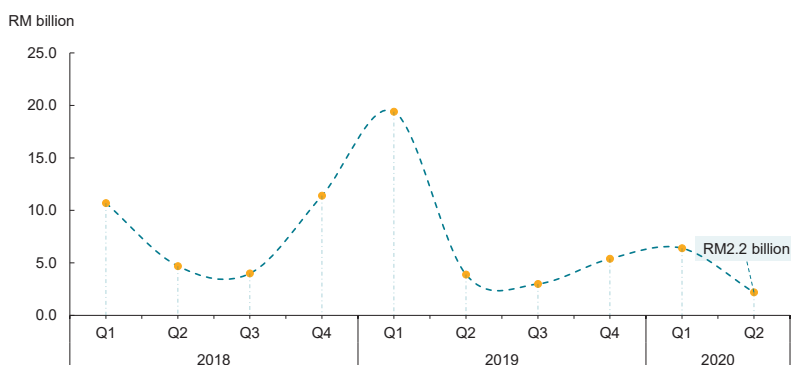
From the perspective of Income account, Primary income recorded a lower deficit of RM4.0 billion as foreign companies in Malaysia earned lower income due to restriction on companies' operation during MCO. Meanwhile, Malaysian companies related to financial and information & communication activities in abroad earned higher income in the second quarter specifically from Indonesia, Mauritius and USA. The Secondary income account

also posted a lower deficit of RM1.9 billion due to decline in the number of foreign workers that led to lower outward remittances.

Performance of Investments in Second Quarter 2020

Foreign Direct Investment (FDI) in Malaysia posted a lower value of RM2.2 billion in the second quarter of 2020 as against RM6.4 billion in the previous quarter (**Chart 8**). Netherlands became the top country for FDI flows, recorded RM2.6 billion, followed by the British Virgin Islands (RM1.1 billion) and Singapore (RM0.9 billion). Europe was the top region for FDI which contributed RM3.0 billion, followed by Asia (RM0.8 billion) and Oceania (RM0.2 billion).

Chart 8: Foreign Direct Investment (FDI) in Malaysia, Q1 2018 - Q2 2020

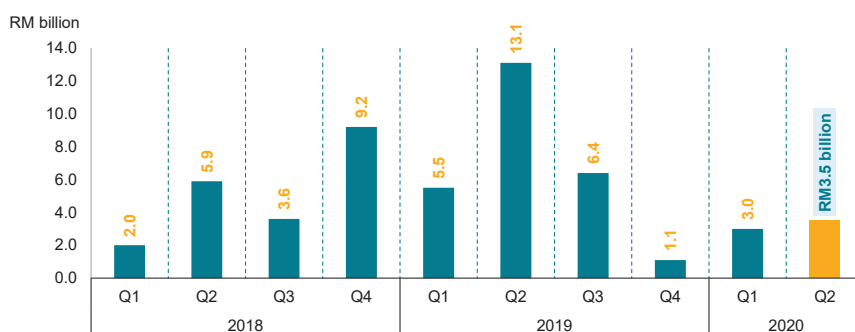


Source: Department of Statistics, Malaysia

FDI in Malaysia was mainly channelled to Mining and quarrying sector which amounted to RM2.0 billion. This was followed by Services sector RM0.8 billion, particularly in Financial activities.

Meanwhile, **Malaysia's Direct Investment Abroad (DIA)** expanded to RM3.5 billion as compared to RM3.0 billion in the previous quarter, an increase of 16.8 per cent (**Chart 9**). DIA was mainly to Indonesia (RM1.1 billion), followed by Canada (RM0.7 billion) and UK (RM0.4 billion). Asia leads as the main region for DIA flows with a value of RM2.8 billion, followed by Europe (RM1.3 billion) and Oceania (RM0.5 billion). Services remained as the largest contributor in this quarter with a value of RM2.3 billion, mostly in Financial activities, followed by Manufacturing sector.

Chart 9: Malaysia's Direct Investment Abroad, Q1 2018 - Q2 2020



Source: Department of Statistics, Malaysia

Based on the recent released statistics, the CAB is expected be in surplus for the third quarter of 2020. In July 2020, the trade performance shows that exports continued its upward momentum while imports recorded a decline which lead to a higher net surplus in Goods account. In addition, Primary income and outward remittances are also expected to record a lower deficit due to slower momentum in economic activities. Meanwhile, Travel to remain subdued following the continuous travel restrictions and closure of international borders.

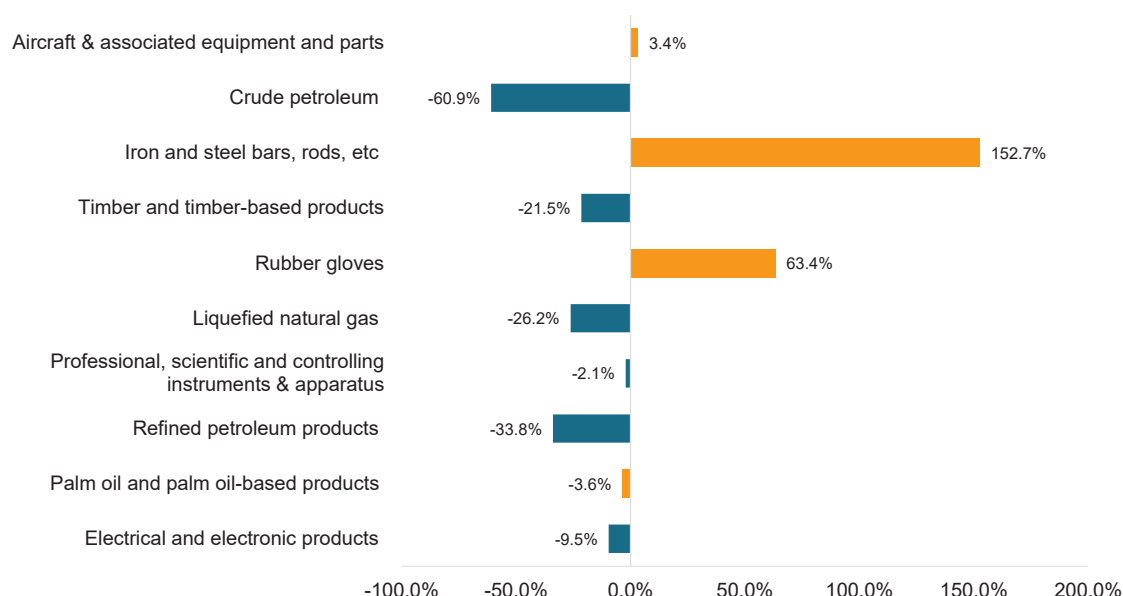
Merchandise Trade

Malaysia is one of the most open economy in the world with the merchandise trade to GDP ratio over 120.0 per cent in 2019. The spread of COVID-19 in more than 200 countries globally coupled with the lockdown to restraint the spread has impacted the performance of external sector for this quarter. Consequently, total trade for second quarter of 2020 decreased by 15.1 per cent year on year, the largest decline since 2009 global financial crisis. This unfavourable situation can also be observed in the volume of transactions whereby only 7.9 million transactions were recorded in the second quarter of 2020 as compared with 11.4 million transactions for the same period last year. However, Malaysia's trade balance continued to record a surplus with a value of RM27.6 billion, the 92nd quarter of trade surplus since third quarter of 1997. On a monthly basis, Malaysia's trade in June 2020 has shown a recovery where exports increased by 8.0 per cent compared to June 2019, rebounded from a contraction of 26.0 per cent in May 2020. In addition, imports performance also improved by recording a slower contraction of 5.6 per cent compared to a decrease of 30.4 per cent in May 2020. The exports continued its upward momentum in July 2020 with an increase of 3.1 per cent while imports maintained a single-digit decline of 8.7 per cent. The rise in exports and fall in imports led to a greater trade surplus, went up 57.5 per cent to RM25.1 billion in July 2020.

The poor performance in exports during the second quarter was attributed to the lower shipments mainly to India (-RM7.3 billion), EU (-RM4.6 billion), Thailand (-RM4.5 billion), Singapore (-RM4.3 billion) and Japan (-RM3.1 billion), while exports to China increased by RM5.4 billion. The decline in imports was largely due to lower imports from Singapore (-RM6.3 billion), EU (-RM5.5 billion), Thailand (-RM4.6 billion), China (-RM3.8 billion) and Saudi Arabia (-RM3.3 billion). China, Singapore, USA and EU remained as Malaysia's major trading partners in the second quarter of 2020 with a total contribution of 49.3 per cent.

Malaysia's export of goods was valued at RM210.3 billion, decreased by 15.1 per cent compared to RM247.6 billion in the same period of last year. Electrical and electronic products, that contributed 39.0 per cent to total exports, declined RM8.6 billion or 9.5 per cent, followed by Refined petroleum products (-RM6.1 billion; -33.8%), Crude petroleum (-RM4.6 billion; -60.9%) and Liquefied natural gas (-RM2.5 billion; -26.2%) as shown in **Chart 10**. Rubber glove appeared in the top 10 list of major products with a share of 3.3 per cent buoyed by the surge in global demand due to the pandemic. Exports of rubber glove increased RM2.7 billion or 63.4 per cent this quarter.

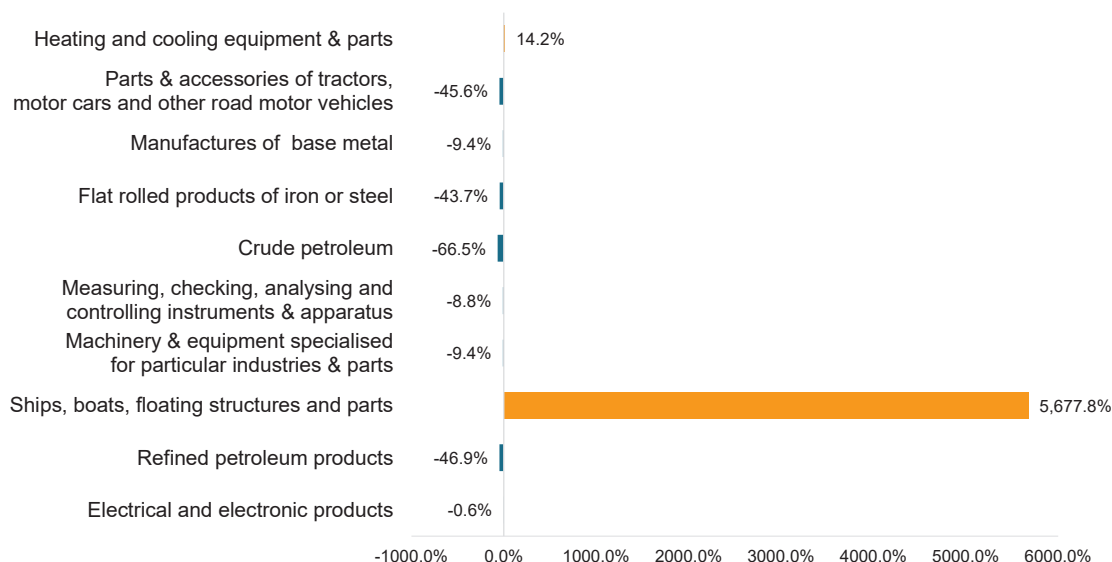
Chart 10: Malaysia's Exports by Top 10 Major and Selected Products, Q2 2020 (Percentage Change)



Source: Department of Statistics, Malaysia

During the same quarter of 2020, import also decreased by 15.1 per cent to RM182.6 billion. The decline was mainly due to lower imports of Refined petroleum products (-RM9.4 billion; -46.9%) and crude petroleum (-RM4.8 billion; -66.5%) following the decrease in prices. However, imports of Ships, boats, floating structures and parts soared by RM9.9 billion or 5,677.8 per cent due to imports of floating structure (**Chart 11**).

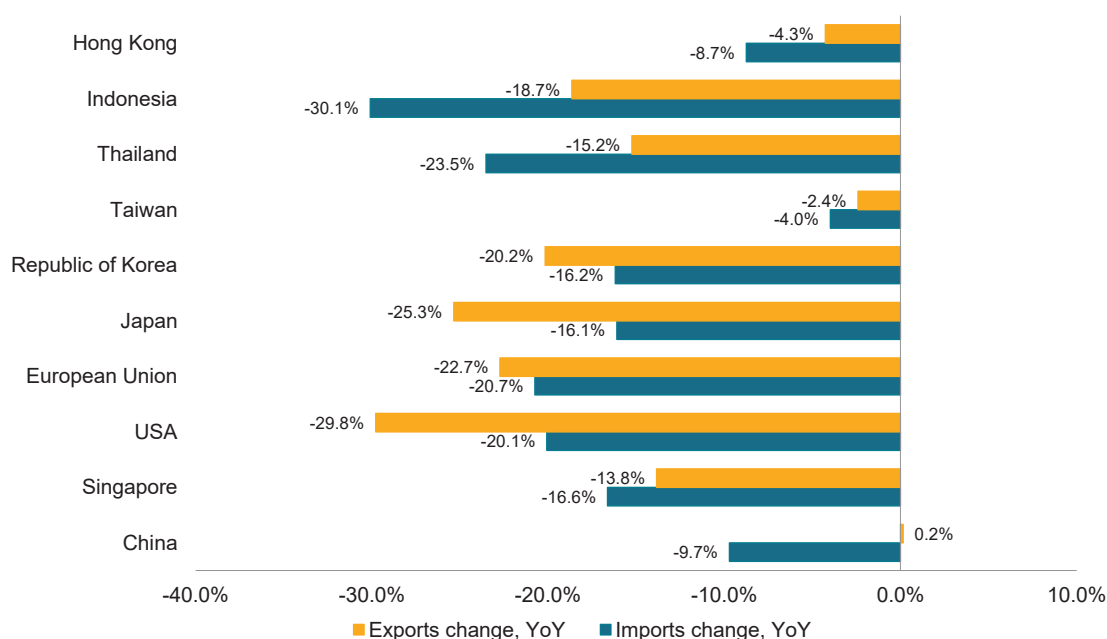
Chart 11: Malaysia's Imports by Top 10 Major and Selected Products, Q2 2020 (Percentage Change)



Source: Department of Statistics, Malaysia

The Malaysia's trade performance for exports in the second quarter of 2020 was in line with the performance of all major trading partners except for China that experienced marginal growth of 0.2 per cent. Singapore, USA, EU, Japan, Republic of Korea, Thailand and Indonesia recorded a significant decrease with a double-digit contraction for exports and imports as shown in **Chart 12**.

Chart 12: Malaysia's Top 10 Trading Partners, Q2 2020 (Percentage Change)

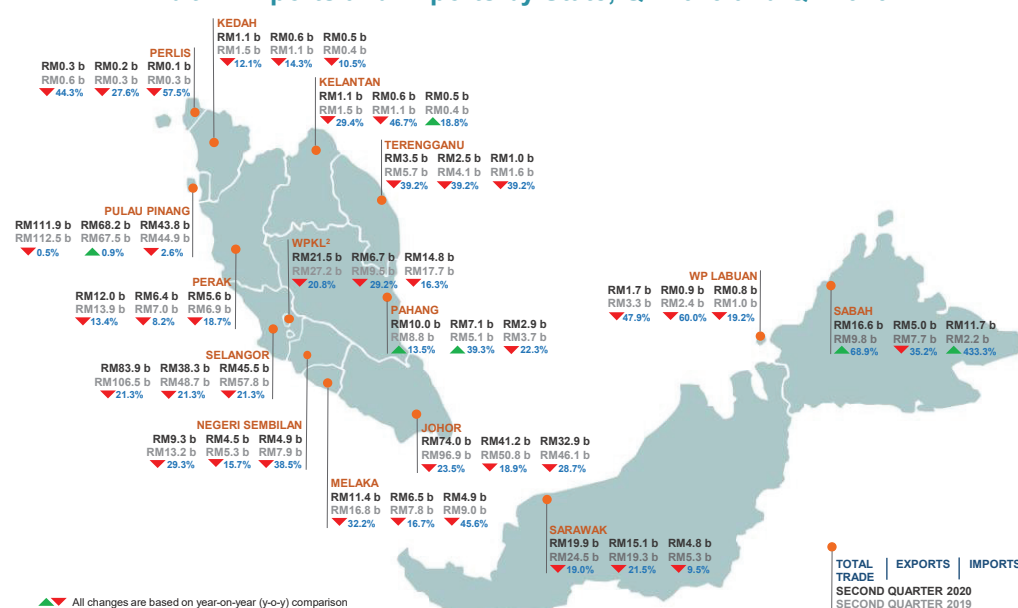


Source: Official website of National Statistical Offices of the selected countries

International trade statistics by states showed that the total trade fell RM67.5 billion or 14.7 per cent to RM393.0 billion, year on year basis. The decline was attributed to unfavourable performance mainly for Johor, fell RM22.8 billion (-23.5%), followed by Selangor (-RM22.7 billion; -21.3%), W.P. Kuala Lumpur (-RM5.7 billion; -20.8%), Melaka (-RM5.4 billion; -32.2%) and Sarawak (-RM4.7 billion; -19.0%). However, Sabah and Pahang recorded an increase of RM6.8 billion (68.9%) and RM1.2 billion (13.5%) respectively as shown in **Exhibit 4**.

Total exports down by RM35.1 billion or 14.3 per cent to RM210.3 billion compared to the same period of last year. The decline in exports was due to lower exports from Selangor (-RM10.4 billion), Johor (-RM9.6 billion), Sarawak (-RM4.2 billion), W.P. Kuala Lumpur (-RM4.0 billion) and Sabah (-RM2.7 billion). However, exports for Pahang rose RM2.0 billion and Pulau Pinang RM0.6 billion. In the meantime, imports also dropped RM32.4 billion or 15.1 per cent to RM182.7 billion. Imports contracted due to lower imports from Johor (-RM13.2 billion), Selangor (-RM12.3 billion), Melaka (-RM4.1 billion) and Negeri Sembilan (-RM3.0 billion). Sabah and Kelantan recorded an increase of RM9.5 billion and RM74.8 million respectively. Five states continued to dominate the country's exports, accounted for 80.0 per cent of total exports. Pulau Pinang remained as the top exporter with a share of 32.4 per cent, followed by Johor (19.6%), Selangor (18.2%), Sarawak (7.2%) and Pahang (3.4%). Meanwhile, for imports, Selangor was the largest contributor (24.9% of total imports), followed by Pulau Pinang (24.0%), Johor (18.0%), W.P. Kuala Lumpur (8.1%) and Sabah (6.4%).

Exhibit 4: Exports and Imports by State, Q2 2019 and Q2 2020



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 the W.P. Kuala Lumpur includes the W.P. Putrajaya.

In April 2020, the World Trade Organization (WTO) predicted that COVID-19 pandemic will take a toll on global trade performance this year will decline between 13.0 to 32.0 per cent. However, according to the World Trade Statistical Review 2020 recently released by the WTO, subsequent tracking of global trade performances foreseen a downward trend may be closer to the optimistic scenario but worse situations still possible if there is a second wave of the outbreak. Global Purchasing Managers' Indices (PMIs) showed new export orders of manufacturers edged down sharply in April 2020 to 27.1, compared with a baseline value of 50.0. The indices bounced back in May 2020 to 32.2 but still below the trend. The raise in PMIs indicates an improvement in actual trade flows, proposing that trade levels may bottom out in April or May 2020 before starting to recover in June. The Malaysia's PMI surged to 51.0 in June 2020 from 45.6 in May 2020, the highest PMI recorded since September 2018. Malaysian Industrial Development Finance (MIDF) Amanah Investment Bank Berhad expected Malaysia's trade performance to recover gradually in the second half of 2020 in accordance with better sentiment in most Asian economies on the back of the recovery phase post-pandemic.

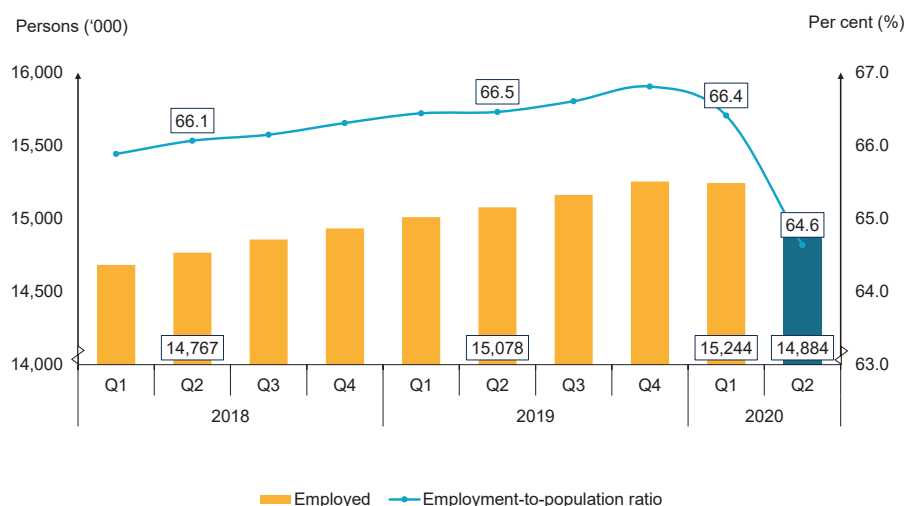
Labour Scenario in the Second Quarter of 2020

The first two months of second quarter of 2020 saw significant changes in the labour market as most economic activities came to a halt in April and businesses slowly opened in May and June, with adherence to strict standard operating procedures. Looking at the second quarter as a whole, the labour market showed decline in year on year indicators in terms of labour supply, labour demand and labour productivity. However, as the indicators in June observed recovery in month on month basis, the labour market has also portrayed signs of recovery.

Labour supply

In terms of labour supply in the second quarter 2020, the number of employed persons as measured by the Labour Force Survey (LFS) declined 1.3 per cent year on year to 14.88 million persons. Employment-to-population ratio which indicates the ability of an economy to create employment dropped by 1.9 percentage points from the same quarter of the preceding year to 64.6 per cent (**Chart 13**).

Chart 13: Employed Persons & Employment-to-Population Ratio, Q1 2018 - Q2 2020



Source: Department of Statistics, Malaysia

The decrease in employed persons began since first quarter of 2020 as the first phase of MCO took effect on 18 March 2020, also partly because of a slower labour demand during the quarter. This declining trend seen to be continuous from March until May 2020 where the total number of employed persons during the month decreased by 235 thousand year on year to 14.88 million persons. The reduction of employed persons was observed in the Manufacturing and Services sectors specifically for accommodation, food & beverages and arts, entertainment & recreation sub-sectors. This was in line with the strict standard operating procedures of the MCO which halted businesses in various non-essential services. As these businesses temporarily shut down with no definite promise of restarting again, employment decreased significantly.

Towards the end of the quarter, the number of employed persons in most sectors increased as the economic activities reopened following the implementation of RMCO. The employed persons in June 2020 grew marginally by 0.7 per cent month on month from negative 0.3 per cent in May 2020 to 14.99 million persons. This increase was apparent in the Services sector when it records its first month on month positive growth since January 2020. Among others, employed persons rose within the e-commerce activity, delivery services and information & communication technology related activities.

As for unemployment, the unemployed persons grew 52.1 per cent year on year to 792 thousand persons in the second quarter of 2020. Consequently, the unemployment rate went up by 1.8 percentage points to 5.1 per cent. The unemployment rate of youth¹ which is always higher than the overall, increased to 12.5 per cent (Q1 2020: 11.0%) (**Chart 14**).

Notes: 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 14: Unemployed and Unemployment Rate, Q1 2018 - Q2 2020



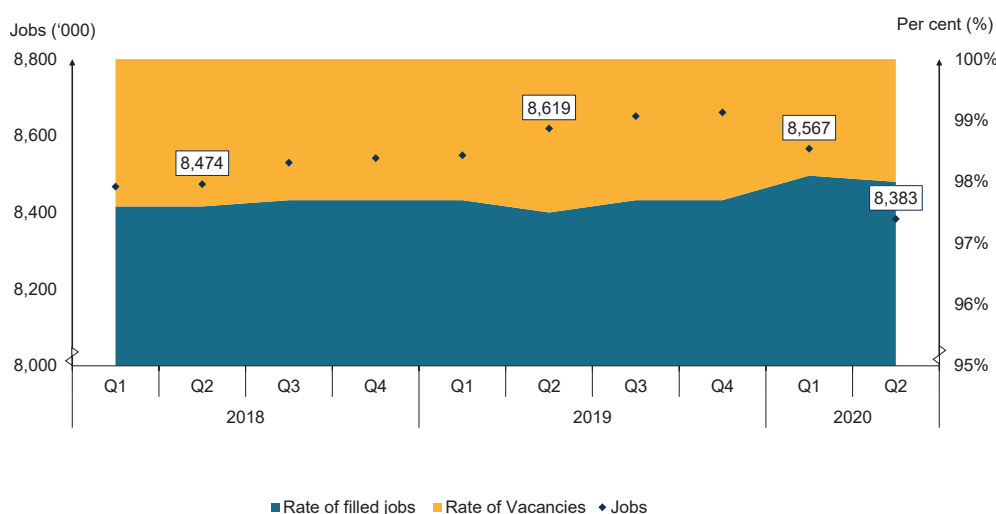
Source: Department of Statistics, Malaysia

Nonetheless, a better labour market condition in June 2020 was reflected by the decline in unemployment rate by 0.4 percentage points month on month to 4.9 per cent from a record-high of 5.3 per cent in May 2020. During the same period, the number of unemployed persons lessened by 52.9 thousand to 773.2 thousand persons (May 2020: 826.1 thousand persons).

Labour demand

According to the International Labour Organization (ILO), statistics on labour demand refers to the users and uses of the labour input. In Malaysia, based on the Quarterly Employment Survey in the second quarter of 2020, total jobs in the private sector which comprised of filled jobs and job vacancies decreased by 236 thousand to 8.38 million as compared to 8.57 million in the same quarter of the preceding year. During this quarter, the rate of filled jobs fell 0.1 percentage points to 98.0 per cent, hence translating the total filled jobs to 8.21 million. In the meantime, job opportunities which were indicated by vacancies was 170 thousand. The rate of vacancies within the same period decreased 0.5 percentage points to 2.0 per cent. However, when compared to the previous quarter, rate of vacancies grew marginally by 0.1 percentage points (**Chart 15**).

Chart 15: Jobs, Rates of Filled Jobs and Vacancies, Q1 2018 - Q2 2020

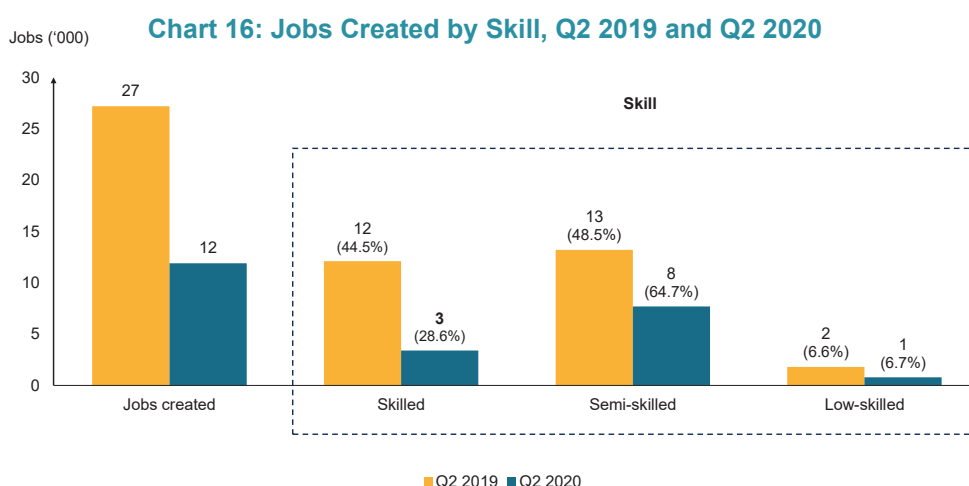


Source: Department of Statistics, Malaysia

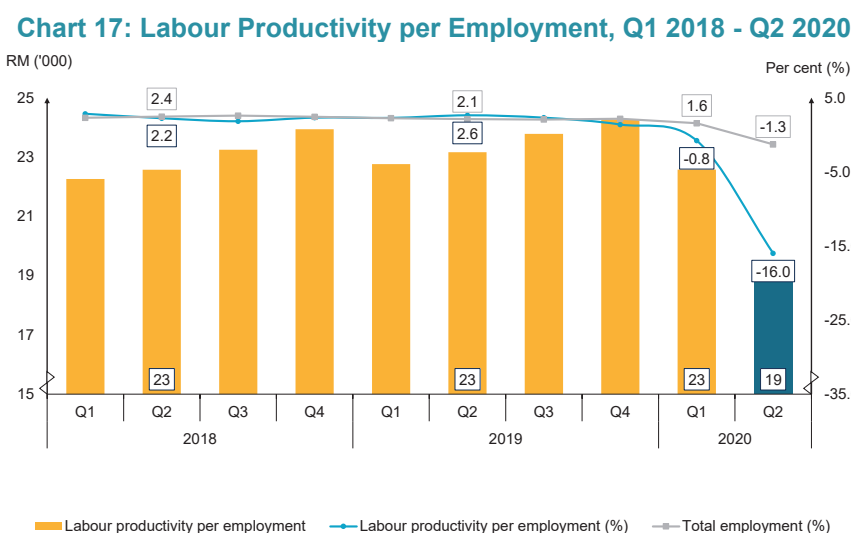
The restricted movement of consumers subsequently caused fewer labour demand by industries which was reflected by the lower number of job vacancies as compared to a year ago.

By economic activities, 55.1 per cent of the job vacancies were in the Manufacturing sector particularly in manufacture of computer, electronic and optical products, rubber and plastics products, chemical and pharmaceutical products, as well as food products. As for Services with a share of 17.3 per cent, most of the vacancies were in wholesale and retail trade, land transport, warehousing and support activities for transportation, food & beverages and finance & insurance industries. In addition, it was observed that a significant number of job vacancies were in Agriculture sector, largely in animal and crops production including oil palm.

Despite lower labour demand, there were still 12 thousand jobs created in this quarter, which amounted to about half of the average quarterly jobs created last year. The number of jobs created decreased by 15 thousand from 27 thousand in the same quarter of the previous year. In the second quarter of 2020, more than half of jobs created were in semi-skilled category which made up 64.7 per cent of total jobs created as opposed to 48.5 per cent in the second quarter of last year. Meanwhile, the percentage share of jobs created for skilled category declined to 28.6 per cent as compared to 44.5 per cent in the same quarter of the preceding year (Chart 16).

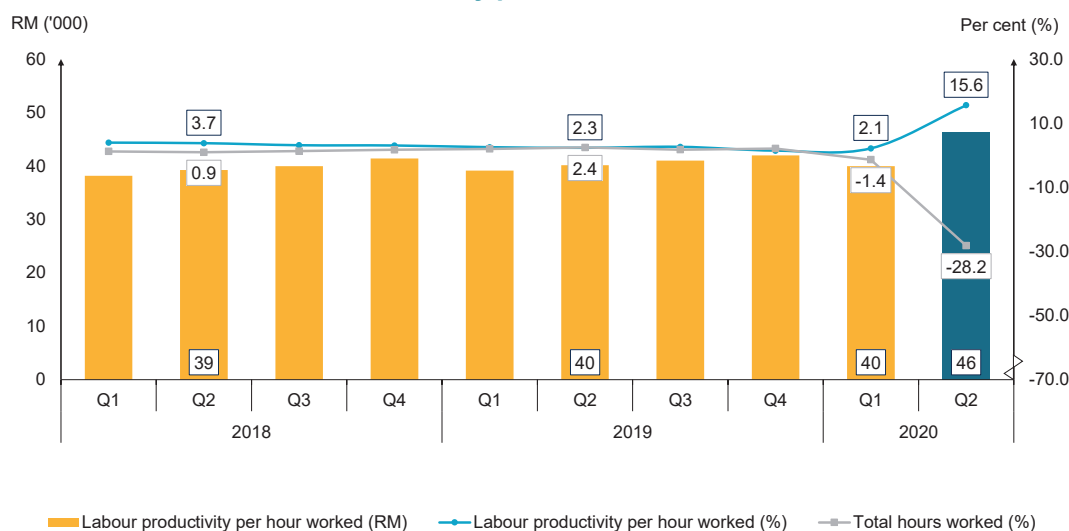


Labour productivity, expressed the ratio of value added by employment, plunged by 16.0 per cent from negative 0.8 per cent in the first quarter of 2020 with a value added per employment of RM19,455. The implementation of various phases of MCO caused the employment to drop by 1.3 per cent (Q1 2020: 1.6%). Total employment comprising of employers, employees, own account workers and unpaid family workers recorded 14.9 million persons (Q1 2020: 15.2 million persons) (Chart 17).



In the meantime, total hours worked was 6.24 billion hours (-28.2%) while value added contracted by 17.1 per cent in the second quarter of 2020. Performance of Malaysia's labour productivity measured by value added per hours worked increased 15.6 per cent with value added per hour worked of RM46 per hour (Q1 2020: RM40 per hour). The increase of labour productivity per hour worked during this quarter was due to a larger drop in hours worked as against to value added (**Chart 18**).

Chart 18: Labour Productivity per Hour Worked, Q1 2018 - Q2 2020



Source: Department of Statistics, Malaysia

From the perspective of economic sector, Construction posted the largest fall of labour productivity by value added per employment which was negative 40.8 per cent (Q1 2020: -5.3%). This was followed by Manufacturing (-17.3%), Mining and quarrying (-17.1%) and Services (-15.6%) sectors. Agriculture was the only sector posted a positive growth during the quarter at 1.5 per cent, recovered from negative 8.9 per cent.

In terms of labour productivity by value added per hour worked, three sectors posted a double-digit growth namely Services (17.2%), Agriculture (16.1%) and Manufacturing (15.2%) sectors, while Mining and quarrying grew by 6.9 per cent. Meanwhile, Construction was the only sector declined with a rate of 3.2 per cent after registering a negative 1.6 per cent in the first quarter of 2020.

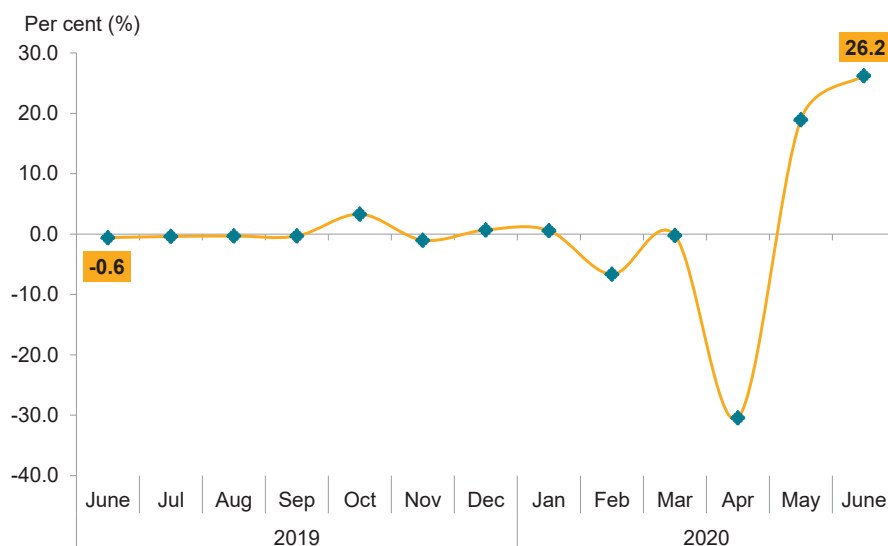
In July, more activities became permissible with strict standard operating procedures. Additionally, with the opening of schools and universities beginning in July, it is also foreseen that there will be inflow of labour force. As businesses observed recovery, they may be more likely to retain employment, create new jobs and hasten hiring. Simultaneously on the supply side, jobseekers could leverage upon the current labour demand situation to re-examine and expand their skills and knowledge; and subsequently raising employability in the labour market. With recovery in both sides of the labour market, the imbalances may reduce, thereby increasing likelihood of acceleration in productivity growth.

Moving forward, a shift in business models is expected, with focus in digitalisation. This development is hoped to spur the Industrial Revolution 4.0, where automation becomes a larger part of the economy. Subsequently, it will push the economy to create more skilled jobs for the growing number of degree-holders in the country. However, this depends on the abilities and willingness of the economy to invest in these technologies, as well as the cost-effectiveness of these adoptions with the current scenario.

Industrial Production Index (IPI)

IPI surged 26.2 per cent in June 2020 as compared to the previous month due to more establishments resumed business activities (**Chart 19**). Based on the month on month comparison, the increment of IPI was contributed by all indices namely; Manufacturing (36.8%), Mining (2.4%) and Electricity (0.2%).

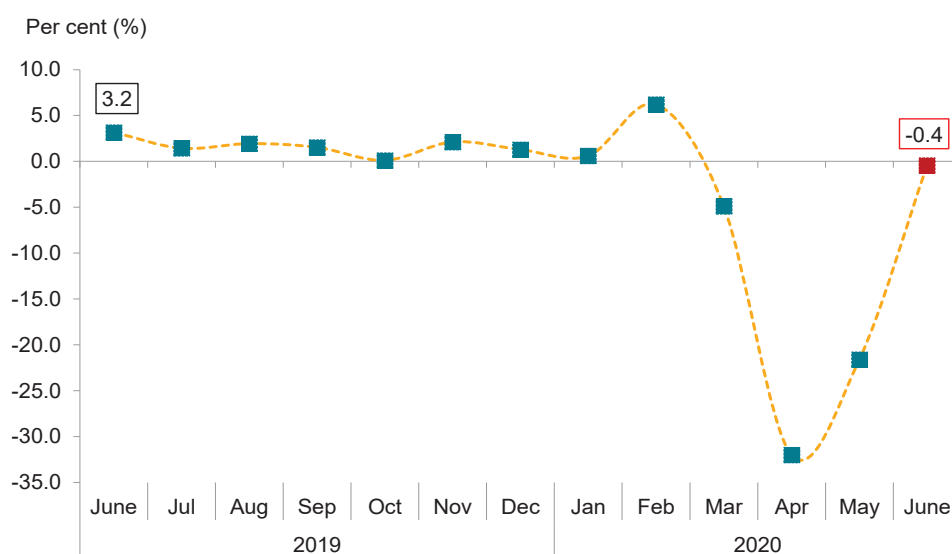
Chart 19: Industrial Production Index (Month on Month), June 2019 - June 2020



Source: Department of Statistics, Malaysia

However, the IPI edged down 0.4 per cent in June 2020 as compared with the same month of the previous year (**Chart 20**). The decline was attributed by Mining at negative 17.1 per cent and 2.4 per cent contraction in Electricity. Meanwhile, the Manufacturing index recorded an increase of 4.7 per cent.

Chart 20: Industrial Production Index (Year on Year), June 2019 - June 2020

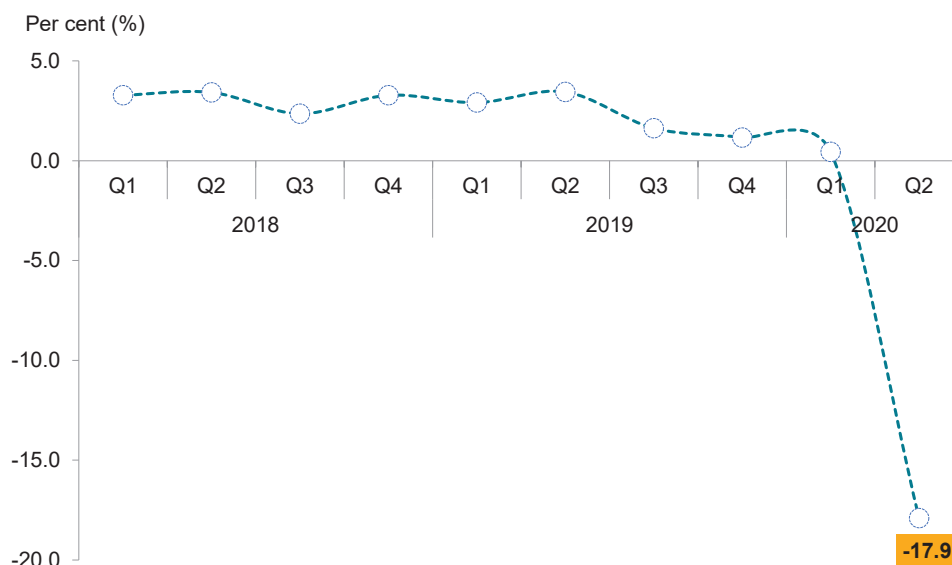


Source: Department of Statistics, Malaysia

The Manufacturing output in June 2020 rose by 4.7 per cent year on year after recording a decrease of 22.6 per cent in May 2020. The major contributors to the growth of the Manufacturing sector were Electrical & electronics products (13.2%), Transport equipment and other manufacturers (10.7%) and Food, beverages & tobacco (10.5%).

The IPI for the second quarter of 2020 recorded a significant decline of 17.9 per cent as compared to the same period of the previous year (**Chart 21**). The contraction was due to the deterioration in all indices; Mining (-19.6%), Manufacturing (-18.1%) and Electricity (-10.8%)

Chart 21: Industrial Production Index (Year on Year), Q1 2018 - Q2 2020



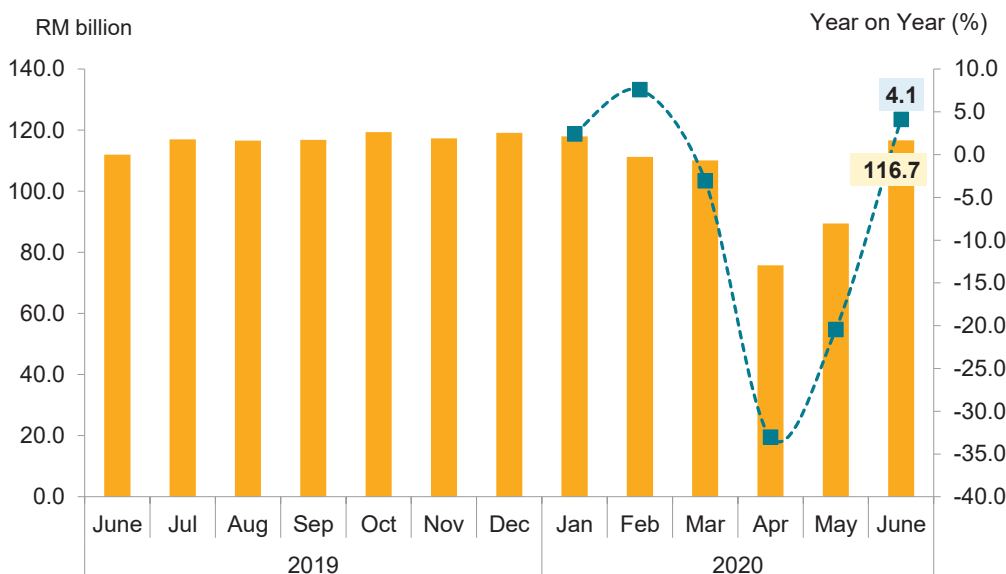
Source: Department of Statistics, Malaysia

IPI for selected major trading partners of Malaysia continued to recover in June 2020, such as China, 4.8 per cent (May 2020: 3.9%), USA, -10.8 per cent (May 2020: -15.4%), Singapore, -6.7 per cent (May 2020: -8.1%), South Korea, -0.5 per cent (May 2020: -9.8%) and Japan, -17.7 per cent (May 2020: -26.3%).

Manufacturing

In June 2020, Malaysia's Manufacturing sales stood at RM116.7 billion, expanded 30.4 per cent as compared to the previous month. The sales value rebounded to 4.1 per cent year on year after registering negative growth for three consecutive months (**Chart 22**). In the second quarter of 2020, the sales value of the Manufacturing sector shrank 16.5 per cent to RM281.9 billion as compared to the positive growth of 2.2 per cent registered in the previous quarter.

Chart 22: Sales Value of Manufacturing Sector, June 2019 - June 2020



Source: Department of Statistics, Malaysia

On a monthly basis, the sub-sectors that grew at a faster pace were Transport equipment & other manufactures products (87.4%); Electrical & electronics products (45.7%) and Non-metallic mineral products, basic metal & fabricated metal products (26.3%).

Meanwhile, year on year basis, the sales value which rebounded in June 2020 was driven by the increase in Food, beverages & tobacco products (25.3%); Transport equipment & other manufactures products (23.1%) and Electrical & electronics products (12.7%).

Based on Monthly Manufacturing Survey, total employees engaged in June 2020 were 2.19 million persons, a decrease of 2.2 per cent as compared to 2.24 million persons in June 2019. The drop in total employees was mainly in the Transport equipment & other manufactures (-6.2%); Wood, furniture, paper products & printing (-5.9%) and Electrical & Electronics Products (-1.8%). Salaries & wages paid was RM7.1 billion, decreased by 2.0 per cent or RM146.8 million in June 2020 as against the same month of the preceding year. The decline was mainly attributed by the Transport equipment & other manufactures products (-11.5%); Wood, furniture, paper products & printing (-4.2%) and Electrical & electronics products (-1.7%). The sales value per employee expanded by 6.5 per cent to record RM53,319 (June 2019: RM50,056). Meanwhile, the average salaries & wages per employee was RM3,251 (June 2019: RM3,244).

The performance of the Manufacturing sector is projected to grow for upcoming months as global economy show the signs of improvements.

Performance of Services Sector, Second Quarter 2020

The consequence of COVID-19 pandemic was more profound during the second quarter of 2020 that led the Services sector in the country to drop significantly. As shown in **Chart 23**, total revenue of this sector declined sharply by 24.0 per cent as against the same quarter of the previous year at RM335.6 billion. Likewise, on quarterly basis, revenue went down by 23.4 per cent (Q1 2020: -4.7%). The Volume Index of Services declined by 21.5 per cent year on year and fell by 22.0 per cent from the previous quarter.

Chart 23: Performance of Services Sector, Q1 2018 - Q2 2020



Source: Department of Statistics, Malaysia

Double-digit declines of revenues were observed for all sub-sectors except for Information & Communication which recorded a positive growth. Wholesale & retail trade, which is the main contributor to growth in the Services sector, experienced a decline in revenue of RM74.3 billion (-22.6%) compared to last year. The fall was influenced the decline of 19.4 per cent in the Wholesale Trade (RM127.4 billion). This was followed by Retail Trade and Motor Vehicles which contracted by 18.9 per cent and 48.7 per cent respectively. The Volume Index of Wholesale & retail trade decreased by 23.4 per cent (Q1 2020: 1.5%) over the same quarter of the previous year.

As the MCO extended and RMCO took place starting from 10th June 2020, the services related activities were also impacted in the second quarter of 2020. During this quarter, revenue for Food and beverages sub-sector which includes the Catering services declined 32.6 per cent to record RM11.7 billion. This was due to adherence to strict standard operating procedures among others shorter operating hours and restrictions to dine-in. The Volume Index for this sub-sector declined 31.7 per cent (Q1 2020: 2.9%).

Tourism-related activities were very much affected following closure of international borders and restriction of inter-state travel. This caused the revenue of the Accommodation sub-sector plummeted by 82.6 per cent with a value of RM592.7 million. In this quarter, the Volume Index of Accommodation decreased by 78.8 per cent (Q1 2020: -4.1%).

Similarly, Transportation and storage sub-sector dropped by 49.3 per cent to register a revenue of RM15.8 billion. During the quarter, only Postal and courier activities posted a positive growth of 21.6 per cent following higher volume in online purchasing of goods. The Volume Index of Transportation and storage plunged by 45.4 per cent (Q1 2020: -3.2%).

Health, Education and Arts, Entertainment & Recreation segment also experienced a sluggish performance in this quarter by registering a decrease of 41.7 per cent to RM9.6 billion. The decline was influenced by the Private Health sub-sector which recorded a decrease in the revenue by 15.8 per cent. The Volume Index for this sub-sector fell by 18.5 per cent (Q1 2020: 1.8%). In addition, the survey conducted by the Malaysia Healthcare Tourism Council (MHTC) also showed a declining trend in the number of patients and revenue.

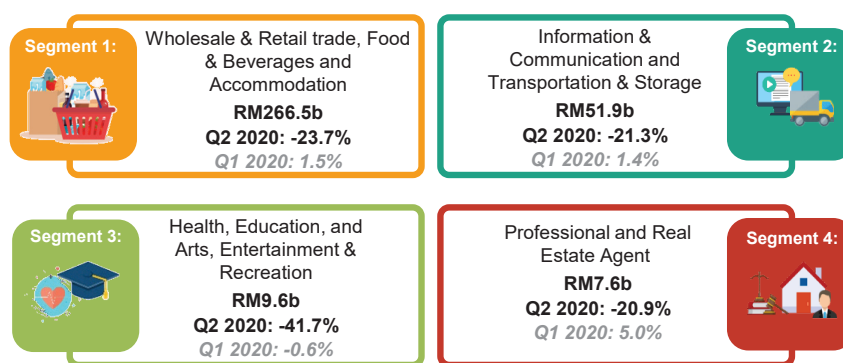
Meanwhile, the revenue for the Private Education sub-sector decreased by 12.1 per cent and the Volume Index for this sub-sector recorded negative 12.4 per cent (Q1 2020: 3.9%) due to temporary closure of educational institutions during the quarter. Likewise, the Arts, Entertainment and Recreation sub-sector also posted a decline in revenue 83.7 per cent as these activities were strictly not allowed to operate. The Volume Index for this sub-sector also recorded a decrease of 83.8 per cent.

Meanwhile, the Professional and Real Estate Agent segment recorded a revenue of RM7.6 billion, decreased by 20.9 per cent year on year. The revenue for Professional sub-sector declined further by 20.0 per cent primarily in the activities of Engineering, Architects, Surveyors, Legal, Accounting and Veterinary. The Volume Index for this sub-sector also decreased by 20.8 per cent.

The Information and Communications sub-sector was the only sub-sector that recorded a positive growth in revenue for the second quarter of 2020 at 3.7 per cent. Accordingly, the Volume Index for this sub-sector grew by 4.5 per cent (Q1 2020: 6.4%). Telecommunications activities was the main impetus to this sub-sector as it was an essential service. In contrast, Publishing and Motion Picture activities saw a negative performance following the closure of cinemas throughout the second quarter of 2020.

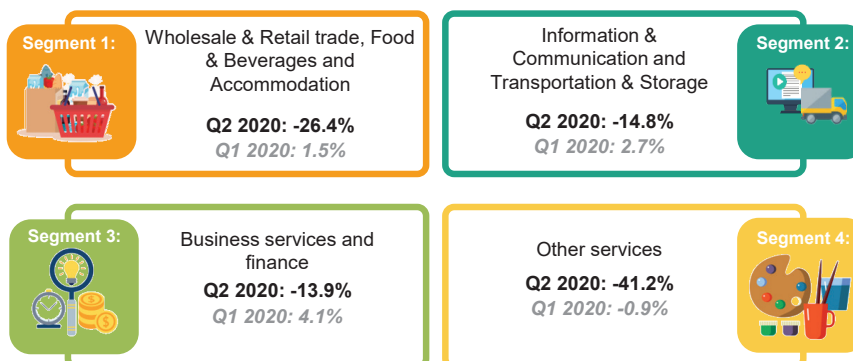
The performance of Services sector is expected to improve further in the next quarter as more businesses reopened in July 2020. While certain sub-sectors will see speedy recovery, other sub-sectors such as tourism encompassing Air transports, Accommodations, as well as Entertainment and Recreation may take some time to rebound to the usual levels. Nevertheless, Government has continuously reacted with numerous stimulus packages to ensure business sustainability and job retentions. It is hoped that these will facilitate a faster phase of recovery to the Services sector and subsequently ensure this engine of economic growth will thrive again.

Exhibit 5: Revenue of Services Sector by Segment, Q2 2020



Source: Department of Statistics, Malaysia

Exhibit 6: Volume Index of Services (2015 = 100) by Segment, Q2 2020



Source: Department of Statistics, Malaysia

Countries around the world have imposed myriads of restrictions as part of the initiatives to contain the spread of COVID-19, especially throughout the first half of this year. As a result, consumers' consumptions and demands have somewhat shifted, impacting most of the economic sectors negatively while other specific sectors showed sudden spike. Economy of most countries, Malaysia included, dived further in the second quarter of 2020. Within the second quarter itself, it was evident that the sharp decline in Malaysia's economy occurred in April with some recovery in May and further progress to smaller negative in June. This was in line with the extension of MCO for the whole of April followed by CMCO up to 10th June 2020 where RMCO took effect and gave allowance for most economic activities to restart. Hence, all the relevant macroeconomic statistics for June showed signs of improvements.

As far as external trade is concern, June saw exports rebounded and imports posted a slower contraction with the same trend continuing up until July, resulting in a higher trade surplus. A slower negative growth was also posted for the IPI in June, as Manufacturing index went up. This was further supported by the sales value which rebounded due to the increase in the manufacturing of Food, beverages & tobacco products; Transport equipment & other manufactures products; and Electrical & electronics products. The development of the market resulted in a better labour situation towards the end of the quarter as unemployed persons declined as against May while employed persons increased particularly in the e-commerce activity, delivery services and information & communication technology related activities.

In spite of GDP's contraction in the second quarter of 2020, the LI which signalled a better economic direction is expecting recovery during the second half of 2020 as mobility restrictions is slowly lifted, given no second wave of the COVID-19. With this momentum, Bank Negara Malaysia has also forecasted a positive economic outcome for Malaysia in 2021.

In the efforts to ensure a smooth path to economic recovery, multiple initiatives have been introduced to foster businesses' sustainability and increase agility. One of them is specifically targeted towards promoting digitalization of business activities. In this regard, PENJANA recovery plan has kicked-off Micro and SME (MSME) E-commerce Campaign which is targeted to promote shift towards digitalization. This campaign is aimed towards assisting the businesses to be more responsive to new opportunities, as they reach out to new customers within existing markets and expand to new markets. It is pertinent to uplift the SMEs' activities as it contributes 38.9 per cent to Malaysia's economy with 48.4 per cent of the workforce in 2019.

In ordinary time, the tourism industries contribute more than 15 per cent to the economy, where more than half of the consumptions was by the inflows of foreign tourists into our country. While we practice cautions to avoid sudden increase in COVID-19 infections, the international borders are not likely to be opened in the medium term, hence impeding the international tourism expenditures. This would primarily affect Accommodation services, Passenger transport services, Travel agencies and other reservation services as well as Cultural, sports and recreational services. All is not loss if focus and efforts are realigned to encourage domestic tourism, pushing forward demand for these services, and subsequently revitalise the industries as one of the driving force of the economic growth. In this capacity, the PENJANA package has also dedicated specific initiatives for the tourism sector, including tax incentives and PENJANA Tourism Financing to finance transformation initiatives by SMEs in the tourism sector to enable them to remain viable and competitive.

With the uncertainties in the global market, it is crucial that we continue to explore the potential of the largest driver of the economy, that is the Services sector with its higher reliance to domestic demand and consumptions. Besides the tourism related sub-sectors, other segments such as industries within Information and communication sub-sector can be further strengthened to cater for domestic market. Meanwhile, on the global market, the border closure is actually an opportunity in disguise for Malaysia to accommodate to the escalating demand brought by digital revolution by increasing visibility as the service providers within Cultural, sports and recreational services activities as well as leveraging the digital platform to expand the Professional and business services activities. These modifications and enhancements will give the gentle nudge that is required by the economy, hence, would facilitate the transition to higher value-added Services for the betterment of the economy.

ECONOMIC INDICATORS

INDICATORS (Value)	UNIT	2019							2020						DATA SOURCE
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
COMMODITIES															
RUBBER															
Production															
Rubber	Tonne	36,796.0	60,088.0	57,599.0	61,731.0	48,528.0	53,019.0	58,437.0	66,259.0	49,894.0	34,506.0	34,616.0	21,044.0	33,531.0	Department of Statistics, Malaysia
Prices															
SMR 20	RM/Kg	6.24	5.81	5.42	5.51	5.37	5.66	5.96	5.90	5.50	5.17	4.73	4.70	4.84	Malaysian Rubber Board
Scrap	RM/Kg	4.81	4.51	4.10	4.12	4.00	4.21	4.52	4.51	4.15	3.88	3.29	3.27	3.41	Malaysian Rubber Board
Field Latex	RM/Kg	5.32	5.08	4.73	4.61	4.39	4.60	4.84	4.96	4.76	4.64	4.33	4.28	4.83	Malaysian Rubber Board
Latex Concentrate	RM/Kg	4.97	4.76	4.39	4.38	4.26	4.41	4.55	4.60	4.57	4.36	4.13	4.32	4.80	Malaysian Rubber Board
Exports															
Natural Rubber	Tonne	54,546.9	67,273.4	55,878.9	48,058.1	50,599.8	47,487.6	50,515.5	45,826.6	51,852.0	45,198.0	40,596.5	33,780.0	38,586.8	Department of Statistics, Malaysia
OIL PALM															
Exports															
Palm Oil Product	Tonne	2,153,685.0	2,344,033.0	2,532,930.0	2,170,315.0	2,512,368.0	2,157,349.0	2,194,976.0	1,962,191.0	1,708,551.0	1,982,878.0	1,856,730.0	2,034,204.0	2,571,749.0	Malaysian Palm Oil Board
Palm Oil	Tonne	1,397,140.0	1,486,485.0	1,736,216.0	1,409,089.0	1,641,973.0	1,405,638.0	1,398,049.0	1,213,539.0	1,082,417.0	1,184,602.0	1,236,438.0	1,368,746.0	1,709,752.0	Malaysian Palm Oil Board
Palm Kernel Oil	Tonne	87,890.0	86,865.0	93,473.0	87,129.0	101,382.0	89,886.0	92,431.0	97,331.0	73,898.0	77,481.0	84,118.0	75,049.0	94,144.0	Malaysian Palm Oil Board
CRUDE PETROLEUM															
Prices															
Crude oil, Brent	USD/Barrel	63.30	64.00	59.25	62.33	59.37	62.74	65.85	63.60	55.00	32.98	23.34	31.02	39.9	World Bank
Crude oil, WTI	USD/Barrel	54.68	57.52	54.84	56.95	53.98	57.06	59.80	57.52	50.53	29.88	16.52	28.56	38.3	World Bank
Exports															
Crude Petroleum	'000 Tonne	1,368.7	920.6	936.9	710.8	895.4	1,070.5	1,156.7	976.8	785.2	1,200.5	799.2	777.4	931.4	Department of Statistics, Malaysia
Petroleum Products	'000 Tonne	2,394.8	2,443.5	2,509.0	2,172.8	2,275.8	2,440.0	2,779.6	2,695.3	2,279.4	3,704.7	3,397.2	2,856.1	3,097.4	Department of Statistics, Malaysia
Imports															
Crude Petroleum	'000 Tonne	923.5	1,374.2	810.0	1,179.6	762.8	532.4	1,266.1	1,769.1	1,041.9	2,158.0	766.2	695.4	678.3	Department of Statistics, Malaysia
Petroleum Products	'000 Tonne	2,440.7	2,420.0	2,273.1	2,739.3	2,582.2	3,488.9	2,499.3	2,554.5	2,968.9	3,155.1	2,762.0	1,972.2	3,606.0	Department of Statistics, Malaysia
LIQUIFIED NATURAL GAS (LNG)															
Exports															
Liquefied Natural Gas	'000 Tonne	1,916.7	2,153.0	1,832.5	1,952.8	2,300.5	2,101.3	2,320.8	2,587.2	2,182.5	2,213.9	1,884.6	1,553.0	1,721.7	Department of Statistics, Malaysia
SECTOR															
MANUFACTURING															
Industrial Production Index	Point	121.4	123.8	122.0	122.1	124.5	121.3	122.7	123.1	115.0	113.8	73.1	92.9	127.1	Department of Statistics, Malaysia
Sales	RM '000	112,034,785.1	116,985,100.5	116,587,355.1	116,845,280.5	119,356,904.3	117,361,545.1	119,150,932.2	117,991,922.2	111,240,489.3	110,188,150.3	75,754,208.7	89,477,287.8	116,668,910.8	Department of Statistics, Malaysia
Exports	RM '000	64,069,799.7	77,328,746.0	68,652,470.2	67,051,327.9	78,022,297.7	68,755,048.4	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	Department of Statistics, Malaysia
CONSTRUCTION															
Issuance of developer license, sales permit and Housing advertisement (New Permit)	Unit	58	121	100	69	122	125	83	98	107	58	9	26	77	National Housing Department
Issuance of developer license, sales permit and housing advertisement (Renewals Permit)	Unit	124	187	204	133	219	190	146	229	183	191	113	182	225	National Housing Department
Prices															
Steel	RM per Tonne	2,379.41	2,379.41	2,379.41	2,379.41	2,379.41	2,379.41	2,379.41	2,379.41	2,387.04	2,387.04	2,387.04	2,387.04	2,384.01	Ministry of Works
Cement	RM per 50 kg bag	17.14	17.20	17.25	17.30	17.32	17.32	17.35	17.50	17.62	17.65	17.66	17.75	17.78	Ministry of Works
MINING AND QUARRYING															
Industrial Production Index	Point	98.9	88.3	92.0	91.1	99.2	104.1	103.1	103.9	96.1	98.6	79.8	80.1	82.0	Department of Statistics, Malaysia
UTILITIES															
Electricity															
Local Generation															
Public Installations ^p	Million kilowatt-hours	13,294.7	14,248.5	14,105.0	13,714.1	13,844.1	13,460.8	13,534.5	13,848.6	13,232.1	13,128.2	11,378.8	12,949.4	12,979.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
Private Installations ^p	Million kilowatt-hours	179.5	178.0	176.5	177.2	183.5	191.6	192.4	198.0	188.5	188.2	185.7	176.9	174.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:

^p preliminary
¹ latest data until March 2020
² published data from January 2020
n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)		2019							2020						DATA SOURCE	
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
COMMODITIES																
RUBBER																
Production																
Rubber		-11.0	6.4	-8.4	28.4	-5.2	1.6	6.2	-12.9	-15.5	-31.1	2.0	-52.7	-8.9	Department of Statistics, Malaysia	
Prices																
SMR 20		14.4	10.0	-0.1	1.3	-1.2	11.1	14.9	7.6	-1.5	-12.7	-22.9	-24.9	-22.4	Malaysian Rubber Board	
Scrap		19.4	15.9	2.6	2.3	-1.1	14.9	22.9	12.4	0.9	-14.3	-29.5	-31.5	-29.2	Malaysian Rubber Board	
Field Latex		15.5	16.8	11.4	7.9	4.9	18.1	29.4	22.2	13.4	-5.4	-21.6	-18.0	-9.3	Malaysian Rubber Board	
Latex Concentrate		12.9	14.6	7.9	7.1	6.0	15.7	20.7	17.0	11.2	-8.0	-16.7	-10.7	-3.4	Malaysian Rubber Board	
Exports																
Natural Rubber		4.1	19.1	-3.1	-8.2	-6.6	-10.3	4.8	-8.0	26.2	-15.1	-27.4	-40.6	-29.3	Department of Statistics, Malaysia	
OIL PALM																
Exports																
Palm Oil Product		19.7	22.4	37.2	-3.9	5.7	3.8	5.2	-18.6	-16.4	-19.8	-19.6	-21.2	19.4	Malaysian Palm Oil Board	
Palm Oil		23.7	24.2	57.9	-13.0	4.0	2.2	1.1	-27.8	-18.3	-26.9	-25.3	-20.2	22.4	Malaysian Palm Oil Board	
Palm Kernel Oil		19.8	16.3	18.3	38.5	31.0	-9.9	51.0	16.5	-23.5	-4.0	-6.4	-22.2	7.1	Malaysian Palm Oil Board	
CRUDE PETROLEUM																
Prices																
Crude oil, Brent		-15.8	-14.0	-19.0	-21.0	-26.2	-3.7	16.6	7.3	-14.2	-50.3	-67.2	-56.0	-36.9	World Bank	
Crude oil, WTI		-19.0	-18.8	-19.3	-18.9	-23.7	0.7	22.2	11.6	-8.0	-48.6	-74.1	-53.1	-30.0	World Bank	
Exports																
Crude Petroleum		30.6	-45.0	-34.2	-38.1	-40.8	-5.7	-23.2	-22.0	-19.1	2.0	-10.0	-29.6	-31.9	Department of Statistics, Malaysia	
Petroleum Products		2.5	1.3	32.9	-13.4	-13.0	-4.3	35.3	51.1	26.9	60.4	24.0	14.7	29.3	Department of Statistics, Malaysia	
Imports																
Crude Petroleum		72.1	61.5	-43.3	202.5	-18.2	-14.9	41.8	47.9	-4.1	96.2	-42.9	-42.2	-26.5	Department of Statistics, Malaysia	
Petroleum Products		-10.8	-20.0	10.5	-1.2	-25.9	4.8	0.0	2.5	75.6	11.8	-6.9	-30.8	47.7	Department of Statistics, Malaysia	
LIQUIFIED NATURAL GAS (LNG)																
Exports																
Liqueified Natural Gas		13.9	42.6	1.9	15.7	1.2	-16.6	3.3	-5.6	25.9	0.0	-17.3	-20.6	-10.2	Department of Statistics, Malaysia	
SECTOR																
MANUFACTURING																
Industrial Production Index		3.8	4.0	3.6	2.5	2.3	2.7	3.4	2.2	6.2	-4.1	-37.2	-22.6	4.7	Department of Statistics, Malaysia	
Sales		3.1	4.0	2.3	1.6	1.6	2.1	3.9	2.4	7.6	-3.0	-33.0	-20.4	4.1	Department of Statistics, Malaysia	
Exports		-4.8	6.0	0.1	-4.8	-4.2	-2.7	4.2	0.4	11.6	-6.2	-24.4	-23.8	13.1	Department of Statistics, Malaysia	
CONSTRUCTION																
Issuance of developer license, sales permit and Housing advertisement (New Permit)		-30.1	218.4	16.3	30.2	50.6	81.2	38.3	-10.1	75.4	-32.6	-90.6	-72.3	32.8	National Housing Department	
Issuance of developer license, sales permit and housing advertisement (Renewals Permit)		-13.3	36.5	4.6	-2.2	18.4	24.2	-7.6	42.2	16.6	29.9	-5.8	31.9	81.5	National Housing Department	
Prices																
Steel		-1.6	-1.6	-0.9	-0.8	-0.8	-0.8	-0.6	-0.4	0.1	0.2	0.3	0.3	0.2	Ministry of Works	
Cement		-0.7	-0.3	-2.3	-2.1	-0.9	-0.9	-0.6	0.6	2.1	3.0	3.0	3.5	3.7	Ministry of Works	
MINING AND QUARRYING																
Industrial Production Index		1.5	-7.5	-3.0	-2.6	-6.9	0.5	-4.9	-3.9	6.1	-6.5	-19.6	-22.2	-17.1	Department of Statistics, Malaysia	
UTILITIES																
Electricity																
Local Generation																
Public Installations ^p		1.7	2.0	0.3	4.8	0.5	1.6	0.9	0.0	6.8	-8.6	-19.4	-10.3	-2.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas	
Private Installations ^p		15.3	14.8	13.7	14.6	3.5	7.1	-1.1	9.0	17.8	3.5	3.4	-1.8	-3.0	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas	

Note:

^p preliminary
¹ latest data until March 2020
² published data from January 2020
n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2019								2020						DATA SOURCE
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Local Consumption																
Industrial, Commercial and Mining ^p	Million kilowatt-hours	9,842.2	9,329.8	10,000.6	9,826.4	9,631.1	9,791.4	9,620.7	9,658.3	9,551.1	9,644.5	7,071.8	7,467.5	8,550.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
Domestic and Public Lighting ^p	Million kilowatt-hours	2,856.8	2,812.5	2,843.6	2,865.9	2,720.9	2,663.4	2,649.8	2,735.6	2,882.8	2,876.5	3,147.7	3,949.5	3,022.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer	
SERVICES																
Wholesale & Retail Trade																
Volume Index																
Wholesale Trade Index	Point	129.8	126.5	131.9	136.0	134.6	129.3	131.4	131.8	124.8	123.8	88.5	99.1	119.8	Department of Statistics, Malaysia	
Retail Trade Index	Point	146.7	146.5	142.5	134.8	139.5	143.3	149.6	147.7	141.4	126.8	82.6	109.7	130.4	Department of Statistics, Malaysia	
Motor Vehicle Index	Point	108.8	114.5	111.3	97.5	103.7	105.2	102.8	104.3	99.3	89.3	6.3	54.6	103.8	Department of Statistics, Malaysia	
Motor Vehicle																
Vehicle Production																
Passenger	Unit	34,891	45,748	44,363	42,369	52,191	43,300	40,274	42,527	37,893	21,087	240	12,022	43,405	Malaysian Automotive Association	
Commercial	Unit	2,186	3,164	2,637	2,732	3,584	3,217	3,025	2,889	2,478	1,570	35	264	1,639	Malaysian Automotive Association	
Total	Unit	37,077	48,912	47,000	45,101	55,775	46,517	43,299	45,416	40,371	22,657	275	12,286	45,044	Malaysian Automotive Association	
Vehicle Sales																
Passenger	Unit	38,513	46,189	46,802	40,267	48,987	47,754	49,318	39,127	36,702	20,260	131	20,456	40,944	Malaysian Automotive Association	
Commercial	Unit	4,013	4,664	4,346	4,399	4,883	4,830	5,524	3,496	3,701	2,218	10	2,504	3,751	Malaysian Automotive Association	
Total	Unit	42,526	50,853	51,148	44,666	53,870	52,584	54,842	42,623	40,403	22,478	141	22,960	44,695	Malaysian Automotive Association	
New Vehicles Registration	Number	80,700	112,978	107,895	95,984	108,730	102,494	112,317	106,067	104,735	59,315	1,570	59,820	102,147	Road Transport Department Malaysia	
Tourism																
Tourist Arrivals ¹	Number	2,400,561	2,415,097	2,342,438	1,997,093	2,031,198	1,969,315	1,991,068	2,164,459	1,397,912	671,084	n.a	n.a	n.a	Ministry of Tourism Art and Culture	
Finance																
Money Supply																
M1	RM Million	431,751.0	429,595.3	426,560.7	434,260.0	435,747.0	438,099.1	452,559.0	449,232.1	444,417.8	461,694.5	466,194.3	479,419.8	488,233.2	Central Bank of Malaysia	
M2	RM Million	1,899,144.3	1,899,917.4	1,895,997.9	1,904,683.4	1,922,422.5	1,923,912.4	1,950,567.4	1,950,873.0	1,948,485.9	1,960,826.9	1,986,579.5	2,000,159.8	2,014,091.4	Central Bank of Malaysia	
M3	RM Million	1,912,073.8	1,913,308.5	1,908,652.5	1,916,354.0	1,934,741.9	1,934,899.7	1,961,553.3	1,961,429.7	1,958,708.1	1,968,375.0	1,994,098.6	2,006,707.6	2,019,910.8	Central Bank of Malaysia	
Total Loans in Banking System	RM Million	1,728,436.8	1,728,783.9	1,739,001.1	1,747,492.1	1,751,687.9	1,759,123.6	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	Central Bank of Malaysia	
Commercial Banks	RM Million	1,135,428.2	1,133,855.0	1,138,763.1	1,142,054.6	1,142,488.2	1,146,451.9	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	Central Bank of Malaysia	
Islamic Banks	RM Million	586,323.4	588,264.0	593,475.5	598,726.6	602,324.7	605,791.6	611,068.4	613,135.5	615,696.9	618,050.4	619,096.9	622,394.3	631,742.5	Central Bank of Malaysia	
Merchant Banks	RM Million	6,685.2	6,664.9	6,762.4	6,711.0	6,875.0	6,880.2	6,923.6	6,852.5	7,099.2	6,317.2	6,446.8	6,468.7	6,630.5	Central Bank of Malaysia	
Total Deposits Banking System (Fixed and Savings Deposits)	RM Million	1,960,210.5	1,965,654.4	1,972,866.4	1,974,751.5	1,984,156.1	1,980,524.9	2,000,372.8	1,986,937.3	1,992,909.9	2,009,948.9	2,019,540.1	2,017,510.2	2,045,663.9	Central Bank of Malaysia	
Commercial Banks	RM Million	1,341,068.5	1,342,053.8	1,347,641.4	1,344,629.8	1,352,420.0	1,357,902.5	1,370,540.5	1,362,598.9	1,362,944.2	1,381,635.0	1,385,671.8	1,387,826.5	1,398,650.5	Central Bank of Malaysia	
Islamic Banks	RM Million	593,065.7	599,038.2	601,322.0	607,320.3	608,534.9	599,908.4	606,596.5	600,990.3	606,022.4	605,251.6	610,852.4	607,232.7	625,036.4	Central Bank of Malaysia	
Merchant Banks	RM Million	26,076.3	24,562.4	23,903.0	22,801.4	23,201.2	22,713.9	23,235.7	23,348.2	23,943.3	23,062.2	23,015.9	22,451.0	21,976.9	Central Bank of Malaysia	
Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	1,000,298.2	999,168.3	1,006,845.6	1,013,147.4	1,011,160.5	1,001,895.8	1,002,298.4	1,003,973.0	1,008,272.2	992,019.2	988,327.1	984,279.2	990,468.2	Central Bank of Malaysia	
Commercial Banks	RM Million	588,965.4	585,526.3	588,271.8	587,610.8	588,526.9	586,250.5	587,253.7	591,542.4	592,294.3	589,186.3	587,448.1	590,238.5	588,657.4	Central Bank of Malaysia	
Islamic Banks	RM Million	395,214.7	398,112.4	403,779.3	410,731.9	407,522.4	400,867.6	399,767.9	396,844.5	400,216.0	387,852.6	385,323.3	378,801.4	386,817.4	Central Bank of Malaysia	
Merchant Banks	RM Million	16,118.1	15,529.6	14,794.5	14,804.7	15,111.1	14,777.7	15,276.9	15,586.1	15,761.9	14,980.4	15,555.6	15,239.3	14,993.4	Central Bank of Malaysia	
Savings Deposits	RM Million	164,853.9	165,834.5	167,132.0	167,115.6	167,489.8	168,329.4	169,974.8	172,797.0	175,413.4	182,362.4	192,707.2	196,447.0	199,549.7	Central Bank of Malaysia	
Commercial Banks	RM Million	121,310.4	122,025.7	122,730.4	122,706.0	123,107.9	123,447.7	124,749.7	126,434.4	127,811.4	131,934.8	137,678.4	140,576.9	143,138.6	Central Bank of Malaysia	
Islamic Banks	RM Million	43,543.5	43,808.8	44,401.6	44,409.6	44,381.9	44,881.7	45,225.1	46,362.6	47,601.9	50,427.6	55,028.8	55,870.1	56,411.1	Central Bank of Malaysia	
Overnight Policy Rate (OPR)	Basis point	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.8	2.8	2.5	2.5	2.0	2.0	Central Bank of Malaysia	
Average Lending/ Financing Rate																
Commercial Banks	%	4.9	4.8	4.8	4.8	4.8	4.7	4.7	4.6	4.6	4.4	4.3	4.0	3.9	Central Bank of Malaysia	
Islamic Banks	%	5.3	5.3	5.2	5.2	5.2	5.2	5.1	5.0	5.0	4.8	4.7	4.4	4.4	Central Bank of Malaysia	
Merchant Banks	%	6.4	6.4	6.6	6.6	6.6	6.6	6.5	6.5	6.4	6.4	6.3	6.2	6.1	Central Bank of Malaysia	
Base Lending Rate (BLR)	%	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.5	6.5	6.3	6.3	5.8	5.8	Central Bank of Malaysia	
Commercial Banks	%	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.6	6.6	6.3	6.3	5.8	5.8	Central Bank of Malaysia	
Base Financing Rate (BFR)	%	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.6	6.6	6.3	6.3	5.8	5.8	Central Bank of Malaysia	
Islamic Banks	%	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.6	6.6	6.3	6.3	5.8	5.8	Central Bank of Malaysia	

Note:

^p preliminary
¹ latest data until March 2020
² published data from January 2020
n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2019							2020						DATA SOURCE
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Local Consumption														
Industrial, Commercial and Mining ^p	1.7	0.5	-0.1	-1.2	1.4	-1.8	-0.2	-0.1	-0.3	7.2	-29.7	-25.4	-13.1	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas
Domestic and Public Lighting ^p	3.5	6.5	2.4	6.5	6.5	2.7	4.0	1.1	5.8	2.8	14.0	32.2	5.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Pengeluar Tenaga Bebas
SERVICES														
Wholesale & Retail Trade														
Volume Index														
Wholesale Trade Index	5.0	5.8	5.5	5.0	4.4	4.9	5.4	5.3	4.9	-2.5	-27.5	-23.3	-7.7	Department of Statistics, Malaysia
Retail Trade Index	9.6	8.4	7.5	7.4	6.6	7.1	7.0	6.7	6.4	-7.5	-36.0	-18.0	-11.2	Department of Statistics, Malaysia
Motor Vehicle Index	-0.1	0.3	1.4	4.5	3.3	3.2	4.4	0.9	3.6	-14.4	-93.6	-49.9	-4.6	Department of Statistics, Malaysia
Motor Vehicle														
Vehicle Production														
Passenger	-4.1	-10.3	2.6	27.2	10.1	-7.9	5.1	-15.9	3.2	-54.4	-99.5	-75.2	24.9	Malaysian Automotive Association
Commercial	-26.8	-24.1	-36.3	-26.0	-17.6	-1.6	-25.6	-25.1	-22.3	-54.3	-99.0	-91.1	-29.4	Malaysian Automotive Association
Total	-5.8	-11.3	-0.8	21.9	7.7	-7.5	2.1	-16.6	1.1	-54.4	-99.5	-76.1	21.5	Malaysian Automotive Association
Vehicle Sales														
Passenger	-33.3	-24.5	-16.1	49.0	15.6	10.1	16.2	-11.5	-0.1	-59.6	-99.7	-63.4	6.3	Malaysian Automotive Association
Commercial	-40.6	-35.7	-55.6	4.3	-0.5	-1.8	-4.1	-16.4	19.8	-52.5	-99.8	-48.5	-6.5	Malaysian Automotive Association
Total	-34.1	-25.7	-22.0	43.0	14.0	8.9	13.8	-12.0	1.4	-59.0	-99.7	-62.2	5.1	Malaysian Automotive Association
New Vehicles Registration	-29.3	-13.1	-17.4	21.3	6.2	11.6	16.8	-7.4	-46.9	-47.0	-98.6	-49.9	26.6	Road Transport Department Malaysia
Tourism														
Tourist Arrivals ¹	5.5	4.8	3.9	-4.8	-3.5	-1.0	-15.4	-1.4	-35.5	-71.3	n.a	n.a	n.a	Ministry of Tourism Art and Culture
Finance														
Money Supply														
M1	3.7	4.5	3.8	4.8	4.8	4.7	5.8	4.9	5.2	7.9	9.6	10.3	13.1	Central Bank of Malaysia
M2	5.0	4.7	4.1	3.8	3.2	2.8	3.5	3.8	3.7	3.8	4.5	4.9	6.1	Central Bank of Malaysia
M3	5.1	4.9	4.2	3.9	3.4	2.8	3.5	3.9	3.7	3.7	4.4	4.7	5.6	Central Bank of Malaysia
Total Loans in Banking System	4.2	3.9	3.9	3.8	3.7	3.7	3.9	3.5	3.9	4.0	4.0	3.9	4.1	Central Bank of Malaysia
Commercial Banks	2.1	1.9	1.9	1.5	1.4	1.4	1.6	1.2	1.7	2.3	2.6	2.4	2.3	Central Bank of Malaysia
Islamic Banks	8.6	8.2	8.1	8.7	8.4	8.3	8.3	8.0	8.2	7.4	7.0	6.9	7.7	Central Bank of Malaysia
Merchant Banks	-6.4	-5.7	-3.1	-3.3	1.7	0.5	3.7	1.6	7.0	-5.1	-3.3	-2.7	-0.8	Central Bank of Malaysia
Total Deposits Banking System (Fixed and Savings Deposits)	5.1	4.9	4.6	4.2	3.5	2.6	2.9	2.9	2.8	2.7	2.8	2.8	4.4	Central Bank of Malaysia
Commercial Banks	2.2	1.9	2.1	1.3	0.3	0.1	1.0	1.4	1.4	2.0	2.4	2.7	4.3	Central Bank of Malaysia
Islamic Banks	12.8	13.0	11.4	12.5	12.4	10.0	8.2	7.2	6.9	4.9	4.4	3.9	5.4	Central Bank of Malaysia
Merchant Banks	-6.4	-7.2	-10.4	-17.1	-12.5	-17.6	-13.6	-14.1	-12.5	-11.8	-11.6	-14.8	-15.7	Central Bank of Malaysia
Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	7.7	6.6	5.9	5.9	5.3	4.0	2.8	2.5	2.2	-0.3	-1.5	-1.3	-1.0	Central Bank of Malaysia
Commercial Banks	3.4	2.1	2.1	0.9	-0.1	-0.7	-1.1	-0.2	-0.1	-0.9	-1.1	-0.2	-0.1	Central Bank of Malaysia
Islamic Banks	15.3	14.2	12.3	14.5	14.3	12.2	9.4	7.1	6.0	1.1	-2.3	-2.9	-2.1	Central Bank of Malaysia
Merchant Banks	0.2	0.1	-4.8	-7.3	-0.2	-7.6	-5.1	-4.1	-3.6	-7.3	-0.9	-4.9	-7.0	Central Bank of Malaysia
Savings Deposits	5.4	6.5	7.2	7.1	7.0	7.1	8.0	6.6	8.0	12.8	17.3	18.0	21.0	Central Bank of Malaysia
Commercial Banks	4.9	5.9	6.5	6.4	6.5	6.5	7.3	6.0	7.3	11.1	14.3	15.4	18.0	Central Bank of Malaysia
Islamic Banks	6.7	8.2	9.2	9.2	8.4	8.9	9.9	8.4	9.9	17.3	25.7	25.2	29.6	Central Bank of Malaysia
Overnight Policy Rate (OPR)	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.5	-0.5	-0.8	-0.8	-1.0	-1.0	Central Bank of Malaysia
Average Lending/Financing Rate														
Commercial Banks	-0.2	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.4	-0.4	-0.6	-0.8	-0.9	-1.0	Central Bank of Malaysia
Islamic Banks	0.1	0.0	-0.1	-0.1	-0.1	-0.2	-0.2	-0.3	-0.4	-0.5	-0.7	-0.8	-0.9	Central Bank of Malaysia
Merchant Banks	-0.1	-0.2	0.0	0.0	0.0	0.0	-0.1	0.3	-0.1	-0.2	-0.2	-0.3	-0.3	Central Bank of Malaysia
Base Lending Rate (BLR)	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.4	-0.4	-0.7	-0.7	-0.9	-1.0	Central Bank of Malaysia
Commercial Banks														
Base Financing Rate (BFR)	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.5	-0.5	-0.7	-0.8	-1.0	-1.0	Central Bank of Malaysia
Islamic Banks														

Note:

^p preliminary

¹ latest data until March 2020

² published data from January 2020

n.a. not available

- not applicable

INDICATORS (Value)	UNIT	2019							2020						DATA SOURCE
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Savings Deposits Interest Rate															
Commercial Banks	%	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.8	0.8	0.6	0.6	Central Bank of Malaysia
Islamic Banks	%	0.8	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.4	Central Bank of Malaysia
Loans Approved by Sector															
Primary Agriculture	RM Million	491.8	465.8	326.9	644.7	729.0	1,206.8	776.2	628.0	349.6	287.8	205.6	349.5	146.5	Central Bank of Malaysia
Mining & Quarrying	RM Million	365.1	451.0	138.2	289.6	132.2	246.7	69.0	224.5	475.6	92.9	46.7	500.8	159.2	Central Bank of Malaysia
Manufacturing	RM Million	1,657.5	3,819.0	3,216.5	3,202.5	3,161.4	2,660.6	4,924.6	2,956.2	2,618.4	3,134.1	2,388.0	2,115.6	3,363.8	Central Bank of Malaysia
Services	RM Million	10,341.1	6,690.1	7,251.0	6,709.0	5,866.0	8,517.1	6,860.5	6,546.2	6,315.4	6,554.6	8,727.1	6,331.4	8,797.0	Central Bank of Malaysia
Construction	RM Million	2,538.5	2,669.0	2,085.6	2,696.0	2,184.2	2,764.2	1,777.6	1,623.0	1,856.8	1,746.8	824.0	1,198.8	1,581.4	Central Bank of Malaysia
Real Estate	RM Million	1,823.4	2,115.6	2,410.3	3,195.6	1,982.4	2,037.6	2,902.2	1,618.7	1,656.7	1,737.4	1,334.5	1,060.6	1,714.9	Central Bank of Malaysia
Household Sector	RM Million	17,358.3	20,944.8	19,901.5	16,935.2	19,573.8	17,798.8	16,267.9	15,737.9	15,860.9	13,870.6	4,321.9	6,602.6	13,861.4	Central Bank of Malaysia
Other Sector	RM Million	62.5	148.4	41.0	13.7	298.6	420.1	157.1	204.0	691.7	104.8	344.7	26.4	619.4	Central Bank of Malaysia
Total	RM Million	34,638.0	37,303.8	35,371.0	33,686.2	33,927.6	35,651.8	33,735.1	29,538.5	29,825.2	27,529.1	18,192.5	18,185.7	30,243.7	Central Bank of Malaysia
Loans Disbursed by Sector															
Primary Agriculture	RM Million	3,859.0	3,104.5	3,846.4	3,475.6	2,969.1	3,405.2	6,270.1	3,628.9	3,279.8	3,391.6	3,060.1	2,832.6	3,137.6	Central Bank of Malaysia
Mining & Quarrying	RM Million	489.1	484.6	525.6	956.7	430.6	874.2	1,374.4	374.2	1,045.7	662.4	538.8	432.8	285.5	Central Bank of Malaysia
Manufacturing	RM Million	18,960.0	22,352.9	20,321.2	20,615.3	21,762.0	21,454.8	28,435.0	21,365.4	20,342.0	21,756.5	20,212.9	18,956.3	22,116.2	Central Bank of Malaysia
Services	RM Million	29,029.2	33,678.7	33,851.7	31,667.0	30,742.7	31,799.9	36,291.1	34,787.3	31,585.6	38,586.1	27,776.6	27,134.0	36,787.1	Central Bank of Malaysia
Construction	RM Million	8,003.0	7,233.0	7,896.1	7,176.2	7,247.2	7,085.2	8,665.0	7,708.2	6,276.5	7,172.5	5,010.9	4,703.7	6,614.0	Central Bank of Malaysia
Real Estate	RM Million	5,435.2	3,621.1	3,323.3	5,630.1	3,708.3	4,448.3	6,655.7	3,852.7	3,857.2	4,700.2	2,796.5	2,625.1	3,784.2	Central Bank of Malaysia
Household Sector	RM Million	25,767.8	29,578.3	29,453.3	26,940.8	30,477.9	28,940.3	30,439.1	30,795.4	27,043.4	24,454.7	11,606.7	16,702.0	25,547.5	Central Bank of Malaysia
Other Sector	RM Million	3,298.7	2,308.7	2,931.2	3,045.7	2,399.6	1,916.6	2,583.4	2,041.6	1,844.4	2,943.1	2,723.8	2,458.7	4,283.9	Central Bank of Malaysia
Total	RM Million	94,842.0	102,361.8	102,148.8	99,507.5	99,737.3	99,924.4	120,714.0	104,553.7	95,274.6	103,667.1	73,726.3	75,845.2	102,556.1	Central Bank of Malaysia
Loans Disbursed by Purpose															
Purchase of Passenger Cars	RM Million	3,180.0	3,866.7	3,651.5	3,134.3	3,762.7	3,631.3	3,552.2	3,834.7	3,093.9	2,431.1	147.8	1,143.0	2,424.6	Central Bank of Malaysia
Personal Uses	RM Million	2,478.4	3,184.5	3,216.9	2,939.8	3,257.2	3,177.2	3,128.7	3,000.0	3,017.4	2,978.0	1,107.8	1,312.8	2,388.4	Central Bank of Malaysia
Credit Cards	RM Million	11,763.4	12,670.6	12,753.2	12,345.4	12,945.4	12,960.3	14,392.9	13,525.0	11,467.7	10,103.2	6,543.8	9,116.9	10,738.3	Central Bank of Malaysia
Purchase of Consumer Durable Goods	RM Million	2.2	2.7	2.3	1.9	1.7	1.9	2.3	4.3	2.2	1.7	1.5	1.4	2.3	Central Bank of Malaysia
Household Sector	RM Million	25,767.8	29,578.3	29,453.3	26,940.8	30,477.9	28,940.3	30,439.1	30,795.4	27,043.4	24,454.7	11,606.7	16,702.0	25,547.5	Central Bank of Malaysia
Outstanding Loans to the Construction Sector	RM Million	93,327.3	92,401.1	93,664.5	93,835.4	93,855.2	91,680.4	91,192.0	91,511.8	91,541.3	92,573.1	92,243.4	92,100.5	91,765.3	Central Bank of Malaysia
Non-Performing/Impaired Loans by Sector															
Primary Agriculture	RM Million	1,243.4	1,244.3	1,205.4	1,145.9	1,141.5	1,151.0	1,093.1	1,096.1	1,197.2	1,222.8	1,237.2	1,244.1	1,225.1	Central Bank of Malaysia
Mining & Quarrying	RM Million	520.2	517.3	508.0	501.4	465.9	451.7	447.3	443.9	269.2	272.0	264.5	265.0	262.4	Central Bank of Malaysia
Manufacturing (including agro-based)	RM Million	3,438.3	3,640.7	3,944.2	3,899.9	3,927.1	3,801.0	3,507.2	3,455.9	3,711.3	3,883.7	3,915.7	4,270.1	3,878.1	Central Bank of Malaysia
Electricity, gas and water supply	RM Million	147.2	147.2	169.6	170.9	170.0	170.2	135.6	135.6	136.6	123.1	121.5	121.2	110.7	Central Bank of Malaysia
Wholesale & retail trade, and restaurants & hotels	RM Million	2,231.4	2,223.3	2,311.4	2,388.2	2,384.3	2,360.4	2,172.4	2,216.3	2,218.7	2,222.7	2,251.9	2,296.4	2,256.1	Central Bank of Malaysia
Construction	RM Million	2,425.8	2,507.9	2,563.0	2,500.4	2,712.3	2,672.9	2,721.3	2,850.1	2,755.2	2,639.1	2,639.7	2,559.9	2,375.1	Central Bank of Malaysia
Transport, storage and communication	RM Million	2,324.3	2,292.3	2,285.3	2,251.5	2,234.6	2,225.2	1,935.0	1,935.0	2,031.4	2,034.7	2,025.5	1,742.3	1,807.5	Central Bank of Malaysia
Finance, insurance and business activities	RM Million	3,457.3	3,380.8	3,268.2	3,371.4	3,278.2	3,257.8	3,272.1	3,241.3	3,258.3	3,256.5	3,466.9	3,448.8	3,462.3	Central Bank of Malaysia
Education, health & others	RM Million	474.2	476.9	471.4	487.6	491.2	493.1	566.4	572.9	578.2	581.4	597.9	632.7	623.2	Central Bank of Malaysia
Household sector	RM Million	10,261.9	10,440.3	10,493.8	10,825.1	10,848.3	10,936.5	10,728.1	11,065.9	11,151.5	11,458.4	11,014.9	10,594.8	9,892.7	Central Bank of Malaysia
Other sector n.e.c	RM Million	705.8	725.5	713.2	635.6	651.5	551.2	529.9	525.1	551.9	581.6	584.0	577.0	398.6	Central Bank of Malaysia
Total non-performing/ impaired loans	RM Million	27,229.8	27,596.6	27,933.5	28,177.8	28,304.9	28,071.0	27,108.4	27,538.3	27,859.4	28,275.9	28,119.7	27,752.4	26,291.7	Central Bank of Malaysia
OTHERS															
LABOUR															
Labour Force	('000)	15,655.9	15,704.6	15,706.0	15,751.2	15,777.7	15,828.9	15,803.0	15,829.3	15,869.8	15,842.9	15,712.2	15,714.0	15,763.5	Department of Statistics, Malaysia
Employed	('000)	15,134.6	15,179.8	15,185.8	15,229.9	15,265.6	15,315.0	15,286.0	15,317.6	15,344.5	15,232.4	14,933.4	14,887.9	14,990.2	Department of Statistics, Malaysia
Unemployed	('000)	521.4	524.8	520.2	521.4	512.1	513.9	517.0	511.7	525.2	610.5	778.8	826.1	773.2	Department of Statistics, Malaysia
Labour Force Participation Rate	%	68.6	68.5	68.6	68.7	68.7	68.8	68.9	68.9	68.7	68.6	68.1	68.0	68.1	Department of Statistics, Malaysia
Unemployment Rate	%	3.3	3.3	3.3	3.3	3.2	3.2	3.3	3.2	3.3	3.9	5.0	5.3	4.9	Department of Statistics, Malaysia
Loss of Employment ²	Number of cases	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	5,778.0	4,562.0	5,262.0	6,143.0	10,084.0	18,579.0	Social Security Organisation
COMPANIES REGISTRATION															
Local	Number	3,132	4,226	4,351	3,758	4,274	3,945	3,623	3,600	3,805	2,375	895	1,937	3,416	Companies Commission of Malaysia
Foreign	Number	1	3	2	5	3	2	3	3	2	0	0	0	2	Companies Commission of Malaysia

Note:

P preliminary
¹ latest data until March 2020
² published data from January 2020
n.a. not available
- not applicable

INDICATORS Annual Percentage Change (%)	2019								2020						DATA SOURCE
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Savings Deposits Interest Rate															
Commercial Banks	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.3	-0.3	-0.4	-0.4	Central Bank of Malaysia
Islamic Banks	0.0	-0.1	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.3	-0.3	Central Bank of Malaysia
Loans Approved by Sector															
Primary Agriculture	-44.5	-18.6	-70.6	-25.8	-60.8	8.7	95.9	-42.3	11.6	-56.2	-68.7	-84.2	-70.2	Central Bank of Malaysia	
Mining & Quarrying	197.6	726.7	362.2	509.7	70.7	-43.2	75.6	-54.2	432.1	243.2	-76.8	-20.5	-56.4	Central Bank of Malaysia	
Manufacturing	-45.6	40.5	1.2	8.7	4.2	-4.3	85.0	41.0	32.5	22.6	17.2	-60.3	103.0	Central Bank of Malaysia	
Services	18.4	22.4	19.5	-44.8	-30.3	-8.2	-12.5	32.7	36.6	-29.1	4.0	-7.1	-14.9	Central Bank of Malaysia	
Construction	30.0	-7.3	28.2	55.4	-18.3	55.7	48.4	-13.6	-29.3	-44.0	-59.1	-42.7	-37.7	Central Bank of Malaysia	
Real Estate	-10.9	45.6	-7.7	23.0	-22.7	6.4	-14.8	-12.0	79.5	8.5	-36.0	-53.1	-5.9	Central Bank of Malaysia	
Household Sector	-6.3	5.5	-2.8	3.0	-3.0	3.3	4.6	-13.2	16.8	-23.2	-77.9	-67.7	-20.1	Central Bank of Malaysia	
Other Sector	-84.4	-79.9	-54.5	-87.4	286.2	187.7	-40.7	-67.3	681.5	-59.7	17.6	-57.5	891.3	Central Bank of Malaysia	
Total	-3.0	10.6	0.5	-8.7	-12.8	2.8	7.6	-4.9	23.2	-22.5	-48.4	-54.4	-12.7	Central Bank of Malaysia	
Loans Disbursed by Sector															
Primary Agriculture	-11.9	-9.1	4.8	-10.5	-27.8	-7.1	61.2	-9.8	10.6	4.0	-10.3	-25.7	-18.7	Central Bank of Malaysia	
Mining & Quarrying	-57.3	-2.1	-7.3	39.2	-46.4	171.0	43.5	-0.3	310.8	-38.3	-22.2	-17.1	-41.6	Central Bank of Malaysia	
Manufacturing	-7.0	15.5	0.3	4.8	3.2	14.1	34.9	1.7	13.7	-2.2	5.8	-8.9	16.6	Central Bank of Malaysia	
Services	-21.8	1.5	2.9	-10.7	-19.4	-15.7	-20.8	-6.0	13.3	12.5	-18.9	-12.1	26.7	Central Bank of Malaysia	
Construction	17.6	-7.6	22.4	13.5	-10.4	4.6	8.4	4.8	16.6	-8.6	-32.9	-45.7	-17.4	Central Bank of Malaysia	
Real Estate	-18.0	-14.6	-25.3	-15.0	-23.9	22.1	6.0	-24.1	40.5	-35.8	-44.9	-48.0	-30.4	Central Bank of Malaysia	
Household Sector	-5.8	0.9	2.1	3.3	5.9	4.8	0.8	-1.1	9.7	-18.4	-60.4	-43.2	-0.9	Central Bank of Malaysia	
Other Sector	-10.4	-14.1	-23.4	-30.0	-1.6	-38.9	-29.3	-37.3	-24.0	-11.7	-15.5	-22.5	29.9	Central Bank of Malaysia	
Total	-11.8	1.8	1.0	-3.5	-7.9	-1.7	0.7	-4.3	13.2	-5.2	-28.1	-25.8	8.1	Central Bank of Malaysia	
Loans Disbursed by Purpose															
Purchase of Passenger Cars	-24.8	-17.6	-26.7	-3.1	6.4	16.2	14.1	5.6	6.5	-34.8	-95.9	-71.1	-23.8	Central Bank of Malaysia	
Personal Uses	-8.9	5.1	6.4	4.1	4.6	14.9	3.6	4.3	33.0	4.2	-59.0	-55.1	-3.6	Central Bank of Malaysia	
Credit Cards	1.4	7.4	1.3	7.6	6.7	6.6	7.3	3.1	8.0	-18.1	-45.9	-28.2	-8.7	Central Bank of Malaysia	
Purchase of Consumer Durable Goods	-1.8	-11.5	-14.6	4.9	-37.6	-10.9	-1.5	140.1	0.9	-12.0	-29.2	-58.9	8.1	Central Bank of Malaysia	
Household Sector	-5.8	0.9	2.1	3.3	5.9	4.8	0.8	-1.1	9.7	-18.4	-60.4	-43.2	-0.9	Central Bank of Malaysia	
Outstanding Loans to the Construction Sector	10.4	8.0	9.1	8.7	7.2	3.4	2.3	3.0	2.5	2.0	3.1	0.8	-1.7	Central Bank of Malaysia	
Non-Performing/Impaired Loans by Sector															
Primary Agriculture	458.6	676.1	638.7	598.8	587.9	599.3	550.3	352.0	295.0	381.8	6.0	4.8	-1.5	Central Bank of Malaysia	
Mining & Quarrying	-29.7	-22.4	-16.3	-16.3	-31.5	-29.1	-16.6	-17.5	-50.2	-51.7	-51.3	-51.1	-49.6	Central Bank of Malaysia	
Manufacturing (including agro-based)	9.7	14.5	21.9	34.3	36.8	46.0	40.2	37.1	51.5	55.4	60.7	71.9	12.8	Central Bank of Malaysia	
Electricity, gas and water supply	-22.6	-22.7	-26.4	-10.8	-11.6	-11.9	27.3	27.6	21.6	9.4	9.9	7.9	-24.8	Central Bank of Malaysia	
Wholesale & retail trade, and restaurants & hotels	-14.5	-13.7	-9.9	-6.2	-6.5	-5.3	-5.8	-5.9	-6.9	-5.7	-6.4	-0.6	1.1	Central Bank of Malaysia	
Construction	14.6	11.5	9.0	10.3	16.4	15.5	11.5	15.4	-9.2	5.7	6.9	9.4	-2.1	Central Bank of Malaysia	
Transport, storage and communication	-5.2	-6.4	-7.7	-9.0	-8.1	-6.2	-15.8	-11.0	-7.4	-7.3	-9.9	-25.5	-22.2	Central Bank of Malaysia	
Finance, insurance and business activities	-9.2	-11.5	-11.2	-7.6	-9.1	-8.7	-12.8	-13.1	-12.5	-9.8	-7.4	-9.3	0.1	Central Bank of Malaysia	
Education, health & others	22.1	24.5	25.1	28.1	27.3	26.3	17.5	20.9	21.0	24.3	25.1	33.4	31.4	Central Bank of Malaysia	
Household sector	-1.3	1.1	0.1	4.6	5.7	5.2	8.1	10.8	9.1	14.2	11.1	4.9	-3.6	Central Bank of Malaysia	
Other sector n.e.c	-8.8	-6.2	-10.6	-11.3	-10.2	-24.3	-27.0	-28.2	-24.0	-18.2	-17.1	-18.5	-43.5	Central Bank of Malaysia	
Total non-performing/ impaired loans	1.5	3.0	3.6	7.4	8.0	8.5	7.4	8.7	6.5	11.8	7.3	5.1	-3.4	Central Bank of Malaysia	
OTHERS															
LABOUR															
Labour Force	1.8	2.0	1.8	2.0	2.1	2.4	2.0	2.1	2.1	1.8	0.6	0.5	0.7	Department of Statistics, Malaysia	
Employed	1.8	2.0	1.9	2.0	2.2	2.5	2.0	2.2	2.1	1.3	-1.0	-1.6	-1.0	Department of Statistics, Malaysia	
Unemployed	1.1	1.2	-0.9	1.0	-0.2	-0.4	0.5	-0.8	1.7	17.1	48.8	58.9	48.3	Department of Statistics, Malaysia	
Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia	
Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia	
Loss of Employment ²	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	15.6	60.2	67.4	72.0	221.5	649.8	Social Security Organisation	
COMPANIES REGISTRATION															
Local	-15.5	3.9	10.7	1.6	-9.2	0.1	5.5	-12.5	37.3	-39.8	-81.2	-52.5	9.1	Companies Commission of Malaysia	
Foreign	-66.7	-40.0	-50.0	400.0	50.0	-60.0	0.0	-62.5	-50.0	-100.0	-100.0	-100.0	100.0	Companies Commission of Malaysia	

Note:

^p preliminary
¹ latest data until March 2020
² published data from January 2020
n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2019							2020						DATA SOURCE
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
STOCK MARKET															
Kuala Lumpur Composite Index	Point	1,672.1	1,634.9	1,612.1	1,583.9	1,598.0	1,561.7	1,588.8	1,531.1	1,482.6	1,350.9	1,407.8	1,473.3	1,501.0	Bursa Malaysia
Value Traded	RM Billion	35.3	45.9	40.2	33.1	41.9	43.6	45.4	44.2	52.8	65.6	58.6	70.4	98.1	Bursa Malaysia
Market Capitalisation	RM Billion	1,752.6	1,725.2	1,690.3	1,673.6	1,691.5	1,668.2	1,711.8	1,646.4	1,590.7	1,379.2	1,470.3	1,574.8	1,579.6	Bursa Malaysia
EXCHANGE RATE															
USD - U.S. Dollar	RM per unit	4.1617	4.1244	4.1881	4.1855	4.1879	4.1590	4.1485	4.0797	4.1634	4.2964	4.3553	4.3418	4.2755	Central Bank of Malaysia
GBP - U.K. Pound	RM per unit	5.2740	5.1551	5.0894	5.1703	5.2824	5.3593	5.4393	5.3343	5.3995	5.3174	5.4047	5.3357	5.3522	Central Bank of Malaysia
SDR - Special Drawing Right	RM per unit	5.7637	5.6996	5.7537	5.7232	5.7434	5.7188	5.7145	5.6315	5.7058	5.9022	5.9400	5.9192	5.6274	Central Bank of Malaysia
SGD - Singapore Dollar	RM per unit	3.0540	3.0322	3.0242	3.0329	3.0542	3.0545	3.0566	3.0204	2.9959	3.0329	3.0586	3.0615	3.0667	Central Bank of Malaysia
EUR - EURO	RM per unit	4.7007	4.6316	4.6583	4.6074	4.6260	4.5978	4.6096	4.5321	4.5408	4.7594	4.7354	4.7335	4.8120	Central Bank of Malaysia
CHF - Swiss Franc	RM per 100 units	420.9958	417.8204	427.4481	422.3499	421.5200	418.9805	421.7354	420.6020	426.3317	449.0410	448.8177	447.8378	449.1644	Central Bank of Malaysia
JPY - Japanese Yen	RM per 100 units	3.8524	3.8129	3.9393	3.8928	3.8734	3.8216	3.8010	3.7321	3.7834	4.0015	4.0398	4.0505	3.9774	Central Bank of Malaysia
HKD - Hong Kong Dollar	RM per 100 units	53.1877	52.8096	53.4177	53.4133	53.4041	53.1203	53.1472	52.4788	53.5511	55.3300	56.1859	56.0110	55.1642	Central Bank of Malaysia
SELECTED COUNTRIES															
TRADE															
Exports															
Malaysia	RM Billion	76.7	89.8	81.5	78.3	90.9	80.9	86.4	84.1	74.5	80.1	64.8	62.6	82.8	Department of Statistics, Malaysia
Singapore	SGD Billion	41.4	45.4	45.2	43.5	46.8	45.8	45.1	532.5	42.2	40.8	43.9	38.5	35.5	Statistics Singapore
China	USD Billion	212.4	221.6	214.8	218.1	212.9	221.5	238.3	n.a	292.4	185.2	200.3	206.8	213.6	National Bureau of Statistics of China
Japan	JPY Billion	6,585.1	6,643.5	6,141.2	6,368.3	6,577.1	6,379.0	6,577.1	5,431.2	6,321.3	6,358.1	5,202.3	4,184.8	4,862.0	Statistics Bureau of Japan
EU	USD Billion	170.8	181.2	154.2	168.3	190.1	172.7	172.8	166.5	170.7	167.4	125.4	129.8	154.4	European Statistics
USA	USD Billion	137.9	133.1	138.3	134.2	142.4	136.9	135.3	1,643.2	129.0	132.2	134.6	95.8	90.5	United States Census Bureau
Imports															
Malaysia	RM Billion	65.6	73.8	70.5	69.4	73.3	74.3	73.9	72.1	61.8	67.8	68.4	52.3	62.0	Department of Statistics, Malaysia
Singapore	SGD Billion	39.0	42.0	41.0	39.5	42.3	42.5	41.6	489.7	41.2	39.5	40.4	35.9	31.5	Statistics Singapore
China	USD Billion	162.8	176.9	180.0	178.5	169.9	183.9	191.1	n.a	299.5	165.2	154.9	143.9	167.2	National Bureau of Statistics of China
Japan	JPY Billion	5,997.0	6,897.3	6,286.9	6,496.6	6,564.2	6,464.2	6,729.6	6,744.4	5,214.7	6,352.6	6,132.7	5,018.2	5,130.9	Statistics Bureau of Japan
EU	USD Billion	153.3	181.3	166.3	173.3	187.8	170.1	149.4	169.0	148.3	145.2	125.1	122.6	133.7	European Statistics
USA	USD Billion	207.2	218.8	215.6	206.7	219.4	199.5	202.3	2,497.5	196.4	178.3	194.4	165.5	163.9	United States Census Bureau
INDUSTRIAL PRODUCTION INDEX															
Malaysia	Point	115.3	114.8	114.5	114.1	117.8	116.6	117.4	118.1	110.2	110.0	76.5	90.9	114.8	Department of Statistics, Malaysia
Singapore	Point	105.1	111.2	94.4	101.4	106.7	89.4	97.8	110.6	87.7	117.2	117.7	88.8	98.1	Singapore Economic Development Board (EDB)
South Korea	Point	105.6	110.1	103.0	104.1	111.6	111.1	114.8	102.3	99.7	113.8	101.5	97.6	105.1	Moody's Analytics, South Korea
Japan	Point	101.4	107.0	92.8	105.0	100.4	99.4	100.7	93.5	94.6	105.3	85.8	72.2	83.5	Ministry of Economy, Trade and Industry, Japan
USA	Point	109.3	109.1	109.9	109.5	109.0	110.0	109.6	109.2	109.3	104.5	91.2	92.5	97.5	Federal Reserve Board, USA
RETAIL TRADE INDEX															
Malaysia	Point	146.7	146.5	142.5	134.8	139.5	143.3	149.6	147.7	141.4	126.8	82.6	109.7	130.4	Department of Statistics, Malaysia
Singapore	Point	98.9	99.4	99.1	99.7	99.6	98.9	98.3	95.0	87.2	88.7	65.8	52.6	75.1	Singapore Department of Statistics
Hong Kong	Point	86.4	84.4	71.4	72.8	72.9	72.5	88.5	92.3	54.2	55.0	57.9	65.1	64.5	Census and Statistics Department, Hong Kong Special Administrative Region
United Kingdom	Point	105.9	109.4	105.1	103.7	108.0	117.5	134.4	97.6	98.9	96.5	80.7	91.7	104.0	Office for National Statistics
CONSUMER PRICE INDEX															
Malaysia	Point	121.4	121.5	121.8	121.8	122.0	122.1	122.3	122.4	122.4	120.9	117.6	117.9	119.1	Department of Statistics, Malaysia
Thailand	Point	102.9	103.0	102.8	102.9	102.7	102.6	102.6	102.8	102.7	101.8	99.8	99.8	101.3	Trading economics
Indonesia	Point	103.3	103.6	103.7	103.4	103.4	103.6	103.9	104.3	104.6	104.7	104.8	104.9	105.1	Trading economics
Philippines	Point	119.9	120.2	120.4	120.6	120.8	121.1	121.9	122.6	122.4	122.3	122.2	122.3	122.9	Trading economics
Singapore	Point	100.0	99.6	100.2	100.1	99.9	100.3	100.4	100.2	100.3	99.9	99.0	99.5	99.5	Trading economics
PRODUCER PRICE INDEX															
Malaysia	Point	104.5	104.4	104.6	105.3	105.1	106.5	107.4	107.3	105.9	102.7	99.9	99.7	100.3	Department of Statistics, Malaysia
Philippines	Point	135.7	134.7	136.0	134.9	133.7	133.2	132.9	132.3	132.5	132.4	132.4	131.7	130.5	Trading economics
Singapore	Point	95.7	96.7	97.2	97.6	96.8	95.9	95.2	95.6	95.2	89.3	82.6	84.0	86.4	Trading economics
South Korea	Point	103.5	103.5	103.7	103.8	103.6	103.4	103.7	104.1	103.7	102.8	101.9	102.0	102.5	Trading economics
China	Point	108.4	108.2	108.1	108.3	108.3	108.3	108.2	108.2	107.7	106.6	105.2	104.8	105.2	Trading economics
Japan	Point	101.2	101.1	100.9	100.9	102.1	102.2	102.3	102.4	102.0	101.1	99.5	99.1	99.6	Trading economics
USA	Point	118.2	118.5	118.6	118.3	118.7	118.6	118.8	119.4	118.7	118.5	117.0	117.5	117.3	Trading economics

Note:

^P preliminary
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INDICATORS Annual Percentage Change (%)		2019							2020						DATA SOURCE	
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
STOCK MARKET																
Kuala Lumpur Composite Index	-1.1	-8.4	-11.4	-11.7	-6.5	-7.0	-6.0	-9.1	-13.2	-17.8	-14.3	-10.8	-10.2	Bursa Malaysia		
Value Traded	-33.0	-15.4	-21.9	-22.0	-15.4	-2.1	30.8	0.3	37.2	9.4	12.0	56.5	177.6	Bursa Malaysia		
Market Capitalisation	-1.0	-7.3	-9.4	-8.8	-2.0	-2.6	0.7	-4.8	-9.5	-20.3	-15.9	-8.8	-9.9	Bursa Malaysia		
EXCHANGE RATE																
USD - U.S. Dollar	-3.9	-1.8	-2.3	-1.1	-0.7	0.7	0.6	0.9	-2.1	-5.1	-5.5	-3.9	-2.7	Central Bank of Malaysia		
GBP - U.K. Pound	0.8	3.5	3.5	4.6	2.5	0.8	-2.8	-0.5	-1.9	1.1	-0.8	0.6	-1.5	Central Bank of Malaysia		
SDR - Special Drawing Right	-1.8	-4.7	-0.7	1.3	0.7	1.3	1.1	1.8	-0.7	-3.8	-3.8	-2.6	2.4	Central Bank of Malaysia		
SGD - Singapore Dollar	-2.8	-2.0	-1.1	-0.4	-1.3	-0.4	-0.4	0.5	0.4	-0.7	-0.8	-0.6	-0.4	Central Bank of Malaysia		
EUR - EURO	-0.6	2.2	1.4	4.9	3.3	3.5	3.0	3.8	1.8	-3.1	-2.4	-1.4	-2.3	Central Bank of Malaysia		
CHF - Swiss Franc	-4.0	-2.5	-3.3	1.3	-0.6	-0.2	-0.3	-1.0	-4.6	-9.2	-9.0	-7.9	-6.3	Central Bank of Malaysia		
JPY - Japanese Yen	-5.6	-4.7	-6.5	-5.0	-4.9	-3.4	-2.3	1.3	-2.5	-8.3	-8.8	-6.4	-3.1	Central Bank of Malaysia		
HKD - Hong Kong Dollar	-4.2	-2.3	-2.4	-1.1	-0.7	0.7	0.4	0.0	-3.0	-6.1	-6.7	-5.1	-3.6	Central Bank of Malaysia		
SELECTED COUNTRIES																
TRADE																
Exports																
Malaysia	-2.7	3.8	-0.6	-6.1	-6.4	-5.4	2.8	-2.6	10.0	-6.5	-24.9	-26.0	8.0	Department of Statistics, Malaysia		
Singapore	-9.3	-6.0	-10.5	-5.1	-9.3	-6.0	3.6	-4.2	-5.3	2.4	-0.7	-12.8	-24.0	Statistics Singapore		
China	-1.3	3.3	-1.0	-3.2	-0.9	-1.3	7.6	n.a	-17.2	-6.6	3.5	-3.3	0.5	National Bureau of Statistics of China		
Japan	-6.6	-1.5	-8.2	-5.2	-9.2	-7.9	-6.3	-2.6	-1.0	-11.7	-21.9	-28.3	-26.2	Statistics Bureau of Japan		
EU	-0.8	6.1	-3.3	4.3	5.6	-0.1	6.2	0.4	1.0	-10.2	-28.2	-29.7	-9.6	European Statistics		
USA	-5.2	-0.4	-1.3	-3.6	-3.2	-2.0	0.8	7.3	-0.5	1.7	-9.4	-29.0	-36.3	United States Census Bureau		
Imports																
Malaysia	-9.8	-5.8	-12.5	2.5	-8.7	-3.6	1.0	-2.5	11.3	-2.7	-8.0	-30.4	-5.6	Department of Statistics, Malaysia		
Singapore	-5.1	-6.5	-6.4	-4.8	-10.3	-5.8	-2.3	-2.1	-0.8	9.4	0.2	-13.1	-26.2	Statistics Singapore		
China	-7.3	-5.6	-5.6	-8.5	-6.4	0.3	16.3	n.a	-4.0	-0.9	-14.2	-16.7	2.7	National Bureau of Statistics of China		
Japan	-5.2	-1.1	-11.9	-1.5	-14.7	-15.7	-4.9	-3.5	-13.9	-5.0	-7.2	-26.2	-14.4	Statistics Bureau of Japan		
EU	-7.2	6.3	-0.6	6.4	-0.1	-3.8	1.0	-0.2	-2.8	-12.2	-22.7	-26.2	-12.8	European Statistics		
USA	-2.2	0.8	-3.0	-2.3	-7.1	-6.8	-2.3	7.0	-4.0	-4.0	-6.5	-20.9	-25.7	United States Census Bureau		
INDUSTRIAL PRODUCTION INDEX																
Malaysia	3.2	1.4	1.9	1.5	0.1	2.1	1.3	0.6	6.2	-4.9	-32.0	-21.6	-0.4	Department of Statistics, Malaysia		
Singapore	-3.1	4.7	-7.3	-1.4	3.9	-12.3	-3.7	3.5	-1.0	21.1	12.0	-8.1	-6.7	Singapore Economic Development Board (EDB)		
South Korea	-2.7	0.6	-3.3	0.7	-2.1	-0.3	6.2	-2.8	11.3	7.7	-5.0	-9.8	-0.5	Moody's Analytics, South Korea		
Japan	-3.8	0.7	-4.7	1.3	-7.7	-8.2	-3.1	-2.3	-5.7	-5.2	-15.0	-26.3	-17.7	Ministry of Economy, Trade and Industry, Japan		
USA	1.0	0.4	0.3	-0.2	-0.8	-0.5	-0.9	-0.8	-0.2	-4.8	-16.3	-15.4	-10.8	Federal Reserve Board, USA		
RETAIL TRADE INDEX																
Malaysia	9.6	8.4	7.5	7.4	6.6	7.1	7.0	6.7	6.4	-7.5	-36.0	-18.0	-11.2	Department of Statistics, Malaysia		
Singapore	-1.1	-1.0	-1.8	-1.1	-1.1	-2.7	0.1	-4.1	-11.8	-10.5	-34.1	-46.9	-24.2	Singapore Department of Statistics		
Hong Kong	-7.6	-13.1	-25.2	-20.3	-26.4	-25.5	-21.1	-23.1	-46.7	-44.0	-37.5	-34.0	-25.4	Census and Statistics Department, Hong Kong Special Administrative Region		
United Kingdom	3.7	3.7	2.9	2.8	3.1	-0.7	3.1	2.5	1.3	-4.9	-23.3	-12.6	-1.8	Office for National Statistics		
CONSUMER PRICE INDEX																
Malaysia	1.5	1.4	1.5	1.1	1.1	0.9	1.0	1.6	1.3	-0.2	-2.9	-2.9	-1.9	Department of Statistics, Malaysia		
Thailand	0.9	1.0	0.5	0.3	0.1	0.2	0.9	1.1	0.7	-0.5	-3.0	-3.4	-1.6	Trading economics		
Indonesia	3.3	3.3	3.5	3.4	3.1	3.0	2.7	2.7	3.0	3.0	2.7	2.2	2.0	Trading economics		
Philippines	2.7	2.4	1.7	0.9	0.8	1.3	2.5	2.9	2.6	2.5	2.2	2.1	2.5	Trading economics		
Singapore	0.5	0.2	0.4	0.4	0.5	0.6	0.8	0.8	0.3	0.0	-0.7	-0.8	-0.5	Trading economics		
PRODUCER PRICE INDEX																
Malaysia	-1.8	-2.2	-1.9	-2.4	-2.9	1.2	3.5	2.8	0.9	-1.9	-5.1	-5.5	-4.0	Department of Statistics, Malaysia		
Philippines	1.4	0.7	1.5	-0.1	-0.9	0.4	0.6	-5.3	-4.6	-5.1	-3.3	-3.7	-3.9	Trading economics		
Singapore	-5.5	-6.1	-6.0	-6.8	-7.7	-5.0	-1.1	0.6	-1.5	-9.3	-15.0	-14.4	-9.7	Trading economics		
South Korea	0.1	-0.3	-0.6	-0.8	-0.7	-0.1	0.7	1.1	0.7	-0.5	-1.7	-1.8	-0.9	Trading economics		
China	0.0	-0.3	-0.8	-1.2	-1.6	-1.4	-0.5	0.1	-0.4	-1.5	-3.1	-3.7	-3.0	Trading economics		
Japan	-0.2	-0.7	-0.9	-1.1	-0.3	0.2	0.9	1.5	0.8	-0.4	-2.4	-2.7	-1.6	Trading economics		
USA	1.6	1.6	1.9	1.5	1.1	1.1	1.3	2.1	1.3	0.7	-1.2	-0.8	-0.8	Trading economics		

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^p preliminary
¹ latest data until March 2020
² published data from January 2020
n.a. not available
- not applicable

INDICATORS (Value)	UNIT	2019								2020						DATA SOURCE
		Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
LABOUR FORCE																
Participation rate																
Malaysia	%	68.6	68.5	68.6	68.7	68.7	68.8	68.9	68.9	68.7	68.6	68.1	68.0	68.1	Department of Statistics, Malaysia	
South Korea	%	64.2	64.0	63.3	63.5	63.6	63.6	62.9	62.6	62.6	62.2	62.0	63.0	63.2	Trading economics	
Russia	%	62.2	62.4	62.6	62.4	62.4	62.9	62.7	61.9	61.7	62.0	61.7	61.7	n.a	Trading economics	
Australia	%	66.0	66.1	66.2	66.1	66.0	66.0	66.0	66.1	66.0	66.0	63.5	62.7	64.0	Trading economics	
Japan	%	62.3	62.1	62.3	62.5	62.6	62.3	62.1	61.8	61.8	62.0	61.5	61.8	61.9	Trading economics	
United Kingdom	%	79.2	79.0	79.2	79.2	79.4	79.5	79.6	79.8	79.8	79.5	79.6	n.a	n.a	Trading economics	
USA	%	63.0	63.0	63.2	63.2	63.3	63.2	63.2	63.4	63.4	62.7	60.2	60.8	61.5	Trading economics	
Canada	%	65.7	65.6	65.8	65.7	65.7	65.6	65.5	65.4	65.5	63.5	59.8	61.4	63.8	Trading economics	
Sweden	%	75.3	74.9	73.5	73.2	72.7	73.3	72.3	72.3	73.4	72.3	72.4	73.3	75.1	Trading economics	
Finland	%	69.1	67.8	67.1	66.2	66.0	65.5	66.2	66.3	65.6	65.7	64.9	67.4	67.9	Trading economics	
Unemployment rate																
Malaysia	%	3.3	3.3	3.3	3.3	3.2	3.2	3.3	3.2	3.3	3.9	5.0	5.3	4.9	Department of Statistics, Malaysia	
Thailand	%	0.9	1.1	1.0	1.0	0.9	1.1	1.0	1.1	1.1	1.0	n.a	n.a	n.a	Trading economics	
South Korea	%	4.0	4.0	3.1	3.4	3.5	3.6	3.7	4.0	3.3	3.8	3.8	4.5	4.3	Trading economics	
Russia	%	4.4	4.5	4.3	4.5	4.6	4.6	4.6	4.7	4.6	4.7	5.8	6.1	6.2	Trading economics	
Australia	%	5.3	5.2	5.3	5.2	5.3	5.2	5.1	5.3	5.1	5.2	6.2	7.1	7.4	Trading economics	
Japan	%	2.3	2.2	2.2	2.4	2.4	2.2	2.2	2.4	2.4	2.5	2.6	2.9	2.8	Trading economics	
United Kingdom	%	3.9	3.8	3.9	3.8	3.8	3.8	3.8	3.9	4.0	3.9	3.9	3.9	n.a	Trading economics	
USA	%	3.7	3.7	3.7	3.5	3.6	3.5	3.5	3.6	3.5	4.4	14.7	13.3	11.1	Trading economics	
Canada	%	5.5	5.7	5.7	5.5	5.5	5.9	5.6	5.5	5.6	7.8	13.0	13.7	12.3	Trading economics	
Sweden	%	7.2	6.9	6.9	6.0	6.0	6.8	6.0	7.5	8.2	7.1	8.2	9.0	9.8	Trading economics	
Finland	%	6.2	6.0	6.1	5.9	6.2	5.9	6.0	7.2	6.9	7.3	8.1	10.6	7.9	Trading economics	

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INDICATORS Annual Percentage Change (%)	2019							2020						DATA SOURCE
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
LABOUR FORCE														
Participation rate														
Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
USA	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Unemployment rate														
Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
Thailand	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
USA	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics
Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading economics

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INDICATORS	UNIT	2019			2020		2019			2020		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value					Annual Percentage Change (%)					
COMMODITIES												
RUBBER												
Exports												
Natural Rubber	Tonne	167,327.0	171,210.0	148,604.0	142,877.0	112,963.0	2.7	2.8	-4.3	-0.9	-32.5	Department of Statistics, Malaysia
OIL PALM												
Exports												
Oil Palm Product	Tonne	7,042,643.0	7,047,278.0	6,864,693.0	5,653,620.0	6,462,683.0	17.9	17.1	5.0	-18.4	-8.2	Malaysian Palm Oil Board
Palm Oil	Tonne	4,767,358.0	4,631,790.0	4,445,660.0	3,480,558.0	4,314,936.0	20.6	18.3	2.5	-24.8	-9.5	Malaysian Palm Oil Board
Palm Kernel	Tonne	274,223.0	267,467.0	283,699.0	248,710.0	253,311.0	29.4	23.5	19.0	-4.7	-7.6	Malaysian Palm Oil Board
CRUDE PETROLEUM												
Prices												
Crude Oil, Brent	USD/Barrel	68.34	61.86	62.65	50.5	31.4	-8.3	-18.0	-7.0	-20.1	-54.0	World Bank
Crude Oil, WTI	USD/Barrel	59.80	56.40	56.90	46.0	27.8	-11.9	-19.1	-3.2	-16.2	-53.5	World Bank
Exports												
Crude Petroleum	'000 Tonne	3,361,028.9	2,568,253.8	3,122,635.4	2,962,372.0	2,508,004.0	-14.1	-39.5	-24.8	-12.9	-25.4	Department of Statistics, Malaysia
Petroleum Products	'000 Tonne	7,623,110.5	7,125,312.4	7,495,369.4	8,679,432.8	9,350,694.1	-6.5	4.7	3.8	47.4	22.7	Department of Statistics, Malaysia
Imports												
Crude Petroleum	'000 Tonne	3,467,953.9	3,363,741.5	2,561,314.0	4,968,985.1	2,139,904.5	24.2	26.0	4.5	46.9	-38.3	Department of Statistics, Malaysia
Petroleum Products	'000 Tonne	8,257,423.8	7,432,420.9	8,570,407.2	8,678,445.0	8,340,166.8	-11.4	-5.4	-8.0	23.9	1.0	Department of Statistics, Malaysia
LIQUIFIED NATURAL GAS (LNG)												
Exports												
Liquified Natural Gas	'000 Tonne	6,150,807.0	5,938,257.7	6,722,665.8	6,983,599.0	5,159,392.0	9.8	18.9	-4.5	4.4	-16.1	Department of Statistics, Malaysia
SECTOR												
MANUFACTURING												
Industrial Production Index	Point	119.2	122.6	122.8	117.3	97.7	4.1	3.4	2.8	1.3	-18.1	Department of Statistics, Malaysia
Sales	RM '000	337,617,692.0	350,417,736.1	355,869,381.6	339,323,806.5	281,900,407.3	4.3	2.6	2.5	2.2	-16.5	Department of Statistics, Malaysia
Exports	RM '000	208,418,344.4	213,032,544.2	219,700,247.2	201,772,233.4	182,057,975.8	0.9	0.5	-1.0	1.2	-12.6	Department of Statistics, Malaysia
Manufacturing Project Investment ¹												
Projects Number	Number	185.0	268.0	319.0	212.0	n.a	22.5	49.7	25.6	-1.9	n.a	Malaysian Investment Development Authority
Projects Domestics	RM Million	4,781.6	8,413.3	10,486.6	14,622.9	n.a	71.0	63.5	-45.2	183.4	n.a	Malaysian Investment Development Authority
Projects Foreign	RM Million	6,607.2	10,813.9	16,229.4	10,586.0	n.a	32.9	-67.6	51.3	-47.7	n.a	Malaysian Investment Development Authority
Total	RM Million	11,388.9	19,227.2	26,716.1	25,208.9	n.a	46.6	-50.1	-10.6	-0.8	n.a	Malaysian Investment Development Authority
CONSTRUCTION												
Quarterly Construction	RM	35,919.1	36,076.6	36,978.5	35,040.2	19,780.1	0.8	-0.6	1.3	-6.3	-44.9	Department of Statistics, Malaysia
Unit Price Index of Construction Materials 2015=100	Point	107.1	107.5	107.6	107.9	108.1	-0.2	2.4	1.5	2.0	0.9	Department of Statistics, Malaysia
Issuance of developer license, sales permit and Housing advertisement (New Permit)	Unit	248	290	330	263.0	112.0	2.5	63.8	57.1	2.7	-54.8	National Housing Department
Issuance of developer license, sales permit and housing advertisement (Renewals Permit)	Unit	382	524	555	603.0	520.0	11.7	12.0	11.9	29.7	36.1	National Housing Department
Prices												
Steel	RM per metric tonne	2,379.41	2,379.41	2,379.41	2,384.5	2,386.0	-2.8	-1.1	-0.8	0.0	0.3	Ministry of Works
Cement	RM per 50 kg bag	17.15	17.25	17.33	17.6	17.7	-3.0	-1.6	-0.8	1.9	3.4	Ministry of Works
MINING AND QUARRYING												
Mining Index (Base 2015 = 100)	Point	100.3	90.5	102.1	99.5	80.6	1.1	-4.4	-3.8	-1.8	-19.6	Department of Statistics, Malaysia
UTILITIES												
Electricity												
Local Generation												
Public Installations ^o	Million kilowatt-hours	41,847.0	42,067.7	40,839.5	40,208.8	37,307.3	4.5	2.3	1.0	-1.0	-10.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
Private Installations ^o	Million kilowatt-hours	539.3	531.7	567.6	574.8	536.8	13.8	14.4	3.0	9.8	-0.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

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INDICATORS	UNIT	2019			2020		2019			2020		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value					Annual Percentage Change (%)					
Local Consumption												
Industrial, Commercial and Mining ^p	Million kilowatt-hours	29,917.2	29,156.7	29,043.1	28,853.9	23,089.5	3.3	-0.3	-0.2	2.1	-22.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
Domestic and Public Lighting ^p	Million kilowatt-hours	8,605.2	8,522.0	8,034.1	8,494.9	10,119.8	6.1	5.1	4.4	3.2	17.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
SERVICES												
Wholesale & Retail Trade												
Volume Index												
Wholesale Trade Index	Point	127.0	131.5	131.8	126.8	102.5	4.0	5.4	4.9	2.5	-19.3	Department of Statistics, Malaysia
Retail Trade Index	Point	136.5	141.2	144.2	138.6	107.6	9.0	7.8	6.9	1.8	-21.2	Department of Statistics, Malaysia
Motor Vehicle Index	Point	105.6	107.7	103.9	97.6	54.9	4.1	1.9	3.6	-3.6	-48.0	Department of Statistics, Malaysia
Motor Vehicle												
Vehicle Production												
Passenger	Unit	139,771	132,480	135,765	101,507	55,667	14.5	3.9	2.2	-24.0	-57.8	Malaysian Automotive Association
Commercial	Unit	13,510	8,533	9,826	6,937	1,938	-9.7	-28.9	-15.9	-33.8	-77.7	Malaysian Automotive Association
Total	Unit	153,281	141,013	145,591	108,444	57,605	12.8	1.0	0.8	-24.7	-62.4	Malaysian Automotive Association
Vehicle Sales												
Passenger	Unit	139,761	133,257	146,059	96,089	61,531	-0.1	-7.5	14.0	-26.7	-56.0	Malaysian Automotive Association
Commercial	Unit	13,509	13,410	15,237	9,415	6,265	-7.6	-36.9	-2.2	-21.2	-53.6	Malaysian Automotive Association
Total	Unit	153,270	146,667	161,296	105,504	67,796	-0.8	-11.2	12.2	-26.2	-55.8	Malaysian Automotive Association
New Vehicles Registration	Number	309,109	316,857	323,541	270,117	163,537	3.4	-6.7	11.4	-36.2	-47.1	Road Transport Department Malaysia
Tourism												
Index of Services	Point	122.7	131.3	133.9	115.8	26.0	6.8	6.7	7.1	-4.1	-78.8	Department of Statistics, Malaysia
Tourist Arrivals ¹	Number	6,658,345	6,754,628	5,991,581	4,233,455	n.a	7.2	1.5	-6.5	-36.8	n.a	Ministry of Tourism Art and Culture
Transport												
Index of Services	Point	122.9	126.1	132.5	116.6	67.1	6.7	6.5	6.4	-3.2	-45.4	Department of Statistics, Malaysia
Information & Communication												
Index of Services	Point	136.0	137.8	134.6	140.0	142.2	6.3	6.0	6.6	6.4	4.5	Department of Statistics, Malaysia
Penetration rate												
Mobile Cellular per 100 Inhabitants	%	132.4	134.2	135.4	133.6	n.a	-1.2	-1.0	4.0	1.7	n.a	Malaysian Communications and Multimedia Commission
Fixed Telephone per 100 Inhabitants	%	19.6	19.6	19.7	19.8	n.a	-1.5	-2.0	-0.5	0.5	n.a	Malaysian Communications and Multimedia Commission
Broadband per 100 Inhabitants	%	128.9	129.4	131.7	127.4	n.a	9.3	9.1	8.8	0.2	n.a	Malaysian Communications and Multimedia Commission
Finance												
Index of Services	Point	110.3	119.0	121.7	116.2	101.0	5.5	4.2	5.7	4.0	-8.4	Department of Statistics, Malaysia
Money Supply												
M1	RM Million	431,751.0	434,260.0	452,559.0	461,694.5	488,233.2	3.7	4.8	5.8	7.9	13.1	Central Bank of Malaysia
M2	RM Million	1,899,144.3	1,904,683.4	1,950,567.4	1,960,826.9	2,014,091.4	5.0	3.8	3.5	3.8	6.1	Central Bank of Malaysia
M3	RM Million	1,912,073.8	1,916,354.0	1,961,553.3	1,968,375.0	2,019,910.8	5.1	3.9	3.5	3.7	5.6	Central Bank of Malaysia
Total Loans in Banking System	RM Million	1,728,436.8	1,747,492.1	1,771,589.1	1,783,587.8	1,799,837.1	4.2	3.8	3.9	4.0	4.1	Central Bank of Malaysia
Commercial Banks	RM Million	1,135,428.2	1,142,054.6	1,153,597.1	1,159,220.2	1,161,464.1	2.1	1.5	1.6	2.3	2.3	Central Bank of Malaysia
Islamic Banks	RM Million	586,323.4	598,726.6	611,068.4	618,050.4	631,742.5	8.6	8.7	8.3	7.4	7.7	Central Bank of Malaysia
Merchant Banks	RM Million	6,685.2	6,711.0	6,923.6	6,317.2	6,630.5	-6.4	-3.3	3.7	-5.1	-0.8	Central Bank of Malaysia
Total Deposits Banking System (Fixed and Savings Deposits)	RM Million	1,960,210.5	1,974,751.5	2,000,372.8	2,009,948.9	2,045,663.9	5.1	4.2	2.9	2.7	4.4	Central Bank of Malaysia
Commercial Banks	RM Million	1,341,068.5	1,344,629.8	1,370,540.5	1,381,635.0	1,398,650.5	2.2	1.3	1.0	2.0	4.3	Central Bank of Malaysia
Islamic Banks	RM Million	593,065.7	607,320.3	606,596.5	605,251.6	625,036.4	12.8	12.5	8.2	4.9	5.4	Central Bank of Malaysia
Merchant Banks	RM Million	26,076.3	22,801.4	23,235.7	23,062.2	21,976.9	-6.4	-17.1	-13.6	-11.8	-15.7	Central Bank of Malaysia
Fixed Deposits	RM Million	1,000,298.2	1,013,147.4	1,002,298.4	992,019.2	990,468.2	7.7	5.9	2.8	-0.3	-1.0	Central Bank of Malaysia
Commercial Banks	RM Million	588,965.4	587,610.8	587,253.7	589,186.3	588,657.4	3.4	0.9	-1.1	-0.9	-0.1	Central Bank of Malaysia
Islamic Banks	RM Million	395,214.7	410,731.9	399,767.9	387,852.6	386,817.4	15.3	14.5	9.4	1.1	-2.1	Central Bank of Malaysia
Merchant Banks	RM Million	16,118.1	14,804.7	15,276.9	14,980.4	14,993.4	0.2	-7.3	-5.1	-7.3	-7.0	Central Bank of Malaysia
Savings Deposits	RM Million	164,853.9	167,115.6	169,974.8	182,362.4	199,549.7	5.4	7.1	8.0	12.8	21.0	Central Bank of Malaysia
Commercial Banks	RM Million	121,310.4	122,706.0	124,749.7	131,934.8	143,138.6	4.9	6.4	7.3	11.1	18.0	Central Bank of Malaysia
Islamic Banks	RM Million	43,543.5	44,409.6	45,225.1	50,427.6	56,411.1	6.7	9.2	9.9	17.3	29.6	Central Bank of Malaysia
Overnight Policy Rate (OPR)	Basis point	3.0	3.0	3.0	2.5	2.0	-0.3	-0.3	-0.3	-0.8	-1.0	Central Bank of Malaysia
Average Lending Rate CFM												
Commercial Banks	%	5.0	4.8	4.7	4.5	4.1	0.0	-0.2	-0.3	-0.5	-0.9	Central Bank of Malaysia
Islamic Banks	%	5.3	5.2	5.2	5.0	4.5	0.1	-0.1	-0.2	-0.4	-0.8	Central Bank of Malaysia
Merchant Banks	%	6.5	6.5	6.5	6.4	6.2	-0.1	-0.1	0.0	0.0	-0.3	Central Bank of Malaysia
Base Lending Rate (BLR) Commercial Banks	%	6.8	6.7	6.7	6.4	5.9	-0.1	-0.2	-0.2	-0.5	-0.8	Central Bank of Malaysia
Base Financing Rate (BFR) Islamic Banks	%	6.9	6.8	6.8	6.5	6.0	-0.1	-0.2	-0.2	-0.6	-0.9	Central Bank of Malaysia

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INDICATORS	UNIT	2019			2020		2019			2020		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value					Annual Percentage Change (%)					
Savings Deposits Interest Rate												
Commercial Banks	%	1.0	1.0	1.0	0.8	0.7	0.0	-0.1	-0.1	-0.2	-0.4	Central Bank of Malaysia
Islamic Banks	%	0.8	0.7	0.7	0.6	0.5	0.0	-0.1	-0.1	-0.2	-0.3	Central Bank of Malaysia
Loans Approved by Sector												
Primary Agriculture	RM Million	3,357.5	1,437.3	2,712.0	1,265.4	701.6	7.9	-43.7	-19.4	-38.6	-79.1	Central Bank of Malaysia
Mining & Quarrying	RM Million	1,195.9	878.8	447.8	793.0	706.7	216.4	566.0	-18.7	30.6	-40.9	Central Bank of Malaysia
Manufacturing	RM Million	9,023.4	10,238.0	10,746.5	8,708.7	7,867.4	2.5	15.8	26.8	31.4	-12.8	Central Bank of Malaysia
Services	RM Million	25,540.8	20,650.2	21,243.6	19,416.2	23,855.4	19.0	-12.8	-16.8	3.3	-6.6	Central Bank of Malaysia
Construction	RM Million	6,641.6	7,450.6	6,726.0	5,226.7	3,604.2	3.8	19.4	19.1	-31.4	-45.7	Central Bank of Malaysia
Real Estates	RM Million	6,170.7	7,721.5	6,922.1	5,012.8	4,110.0	-11.2	15.9	-12.2	14.9	-33.4	Central Bank of Malaysia
Household Sector	RM Million	57,357.3	57,781.5	53,640.6	45,469.4	24,786.0	8.3	1.8	1.3	-8.6	-56.8	Central Bank of Malaysia
Other Sectors	RM Million	417.5	203.2	875.8	1,000.5	990.5	-45.6	-78.4	79.3	3.0	137.3	Central Bank of Malaysia
Total	RM Million	109,704.7	106,361.1	103,314.5	86,892.7	66,621.9	8.8	0.5	-1.5	-4.3	-39.3	Central Bank of Malaysia
Loans Disbursed by Sector												
Primary Agriculture	RM Million	11,082.0	10,426.5	12,644.4	10,300.2	9,030.3	-1.7	-5.0	8.4	0.5	-18.5	Central Bank of Malaysia
Mining & Quarrying	RM Million	1,703.7	1,966.8	2,679.3	2,082.3	1,257.1	-25.2	12.4	28.6	22.2	-26.2	Central Bank of Malaysia
Manufacturing	RM Million	58,862.5	63,289.5	71,651.8	63,463.9	61,285.4	0.0	7.9	17.5	3.8	4.1	Central Bank of Malaysia
Services	RM Million	94,165.8	99,197.5	98,833.7	104,959.1	91,697.8	-2.5	-2.3	-18.8	5.8	-2.6	Central Bank of Malaysia
Construction	RM Million	24,125.5	22,305.4	22,997.4	21,157.3	16,328.5	12.1	8.3	0.6	2.8	-32.3	Central Bank of Malaysia
Real Estates	RM Million	15,556.0	12,574.5	14,812.3	12,410.1	9,205.9	16.0	-17.9	0.1	-18.1	-40.8	Central Bank of Malaysia
Foreign	RM Million	84,444.1	85,972.4	89,857.3	82,293.6	53,856.2	4.1	2.1	3.8	-4.0	-36.2	Central Bank of Malaysia
Other Sectors	RM Million	9,694.2	8,285.6	6,899.6	6,829.1	9,466.4	22.8	-23.7	-25.3	-24.3	-2.4	Central Bank of Malaysia
Total	RM Million	299,633.8	304,018.1	320,375.7	303,495.4	252,127.7	2.3	0.0	-2.9	0.2	-15.9	Central Bank of Malaysia
Loans Disbursed by Purpose												
Purchase of passenger cars	RM Million	10,718.5	10,652.6	10,946.3	9,359.8	3,715.4	1.0	-17.5	12.0	-8.8	-65.3	Central Bank of Malaysia
Personal uses	RM Million	8,103.7	9,341.2	9,563.0	8,995.4	4,809.0	-0.1	5.2	7.5	12.4	-40.7	Central Bank of Malaysia
Credit cards	RM Million	36,554.5	37,769.2	40,298.5	35,095.9	26,399.0	6.1	5.3	6.9	-2.7	-27.8	Central Bank of Malaysia
Purchase of consumer durable goods	RM Million	7.6	6.8	5.9	8.1	5.2	-11.3	-8.7	-17.8	39.0	-31.7	Central Bank of Malaysia
Loan Disbursed to Household Sector	RM Million	84,444.1	85,972.4	89,857.3	82,293.6	53,856.2	4.1	2.1	3.8	-4.0	-36.2	Central Bank of Malaysia
Outstanding loans to the construction sector	RM Million	93,338.7	93,833.2	91,195.4	92,568.6	91,762.3	10.4	8.7	2.2	2.0	-1.7	Central Bank of Malaysia
Owner Occupied Dwelling												
Loan approved (for Residential)	RM Million	30,780.6	30,529.1	28,104.8	20,680.4	12,161.0	19.8	10.5	2.7	-10.7	-60.5	Ministry of Housing and Local Government
Loan disbursed (for Residential)	RM Million	21,487.2	23,160.8	25,428.7	22,104.3	12,406.9	0.0	8.7	9.3	-1.5	-42.3	Ministry of Housing and Local Government
Real Estate												
Index of Services	Point	121.8	123.4	124.8	119.4	82.8	5.3	5.2	5.6	0.3	-32.1	Department of Statistics, Malaysia
Health												
Index of Services - Private Health	Point	126.5	125.0	125.4	123.3	103.1	5.3	5.8	5.6	1.8	-18.5	Department of Statistics, Malaysia
Education												
Index of Services - Private Education	Point	119.6	132.8	131.4	120.8	104.7	4.9	4.9	5.3	3.9	-12.4	Department of Statistics, Malaysia
OTHERS												
LABOUR												
Labour Supply												
Working age (15-64)	('000)	22,686.9	22,763.0	22,832.8	22,953.2	23,026.0	1.5	1.4	1.4	1.6	1.5	Department of Statistics, Malaysia
Labour Force	('000)	15,598.8	15,674.3	15,766.7	15,790.1	15,675.5	2.1	1.9	2.1	1.7	0.5	Department of Statistics, Malaysia
Employed	('000)	15,078.2	15,162.1	15,254.5	15,243.5	14,883.7	2.1	2.1	2.2	1.6	-1.3	Department of Statistics, Malaysia
Unemployed	('000)	520.6	512.1	512.2	546.6	791.8	1.9	-2.3	-0.8	5.8	52.1	Department of Statistics, Malaysia
Actively Unemployed	('000)	383.3	371.3	363.0	356.9	485.7	15.0	6.8	6.8	-4.4	26.7	Department of Statistics, Malaysia
Inactively Unemployed	('000)	137.3	140.8	149.2	189.7	306.1	-22.8	-20.3	-15.5	32.3	123.0	Department of Statistics, Malaysia
Outside Labour Force	('000)	7,088.1	7,088.7	7,066.1	7,163.1	7,350.5	0.2	0.2	-0.1	1.4	3.7	Department of Statistics, Malaysia
Labour Force Participation Rate	%	68.8	68.9	69.1	68.8	68.1	-	-	-	-	-	Department of Statistics, Malaysia
Unemployment Rate	%	3.3	3.3	3.2	3.5	5.1	-	-	-	-	-	Department of Statistics, Malaysia
Labour Demand												
Jobs	('000)	8,619.3	8,651.6	8,661.4	8,566.5	8,383.4	1.7	1.4	1.4	0.2	-2.7	Department of Statistics, Malaysia
Filled Jobs	('000)	8,401.4	8,448.9	8,463.5	8,400.6	8,213.9	1.5	1.4	1.4	0.6	-2.2	Department of Statistics, Malaysia
Rate	%	97.5	97.7	97.7	98.1	98.0	-	-	-	-	-	Department of Statistics, Malaysia
Vacancies	('000)	217.9	202.6	198.0	166.0	169.5	-	-	-	-	-	Department of Statistics, Malaysia
Rate	%	2.5	2.3	2.3	1.9	2.0	-	-	-	-	-	Department of Statistics, Malaysia
Jobs Created	('000)	27.1	28.1	25.2	19.0	11.9	-	-	-	-	-	Department of Statistics, Malaysia

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INDICATORS	UNIT	2019			2020		2019			2020		DATA SOURCE
		Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	
		Value					Annual Percentage Change (%)					
Labour Productivity												
Value added per hour worked	RM	40.2	41.0	42.0	40.0	46.4	2.3	2.6	1.4	2.1	15.6	Department of Statistics, Malaysia
By Economic Activity												
Agriculture	RM	24.8	28.2	25.2	23.0	28.8	2.3	2.1	-5.8	-7.1	16.1	Department of Statistics, Malaysia
Mining & Quarrying	RM	563.5	480.4	614.0	564.6	602.2	-2.5	-3.2	-1.1	3.8	6.9	Department of Statistics, Malaysia
Manufacturing	RM	52.0	30.9	31.8	27.1	59.9	2.5	2.8	1.2	2.2	15.2	Department of Statistics, Malaysia
Construction	RM	18.6	19.7	18.6	18.6	18.0	3.4	1.7	4.3	-1.6	-3.2	Department of Statistics, Malaysia
Services	RM	37.8	38.9	40.5	38.2	44.3	2.4	2.9	2.6	3.7	17.2	Department of Statistics, Malaysia
Value added per employment	RM	23,158.0	23,777.0	24,263.0	22,578.0	19,455.0	2.6	2.3	1.4	-0.8	-16.0	Department of Statistics, Malaysia
By Economic Activity												
Agriculture	RM	13,041.0	14,812.0	13,229.0	11,948.0	13,243.0	2.2	2.3	-6.1	-8.9	1.5	Department of Statistics, Malaysia
Mining & Quarrying	RM	338,084.0	292,278.0	279,347.0	339,032.0	280,302.0	-0.5	-5.2	-4.0	-0.4	-17.1	Department of Statistics, Malaysia
Manufacturing	RM	338,084.0	292,278.0	379,347.0	339,032.0	25,739.0	2.4	1.5	0.8	-0.2	-17.3	Department of Statistics, Malaysia
Construction	RM	11,033.0	11,791.0	11,102.0	10,776.0	6,536.0	3.3	2.2	3.2	-5.3	-40.8	Department of Statistics, Malaysia
Services	RM	21,844.0	22,642.0	23,463.0	21,656.0	18,427.0	3.0	2.7	2.9	0.5	-15.6	Department of Statistics, Malaysia
Share of Registered Candidates by Qualification												
Non Tertiary	%	17.0	17.0	17.0	17.0	17.0	-	-	-	-	-	Jobstreet
Tertiary	%	76.0	75.0	75.0	75.0	75.0	-	-	-	-	-	Jobstreet
Postgraduate	%	8.0	8.0	8.0	8.0	8.0	-	-	-	-	-	Jobstreet
Share of Registered Candidates by Year of Experience												
<1 year	%	27.0	27.0	26.0	26.0	26.0	-	-	-	-	-	Jobstreet
1-4 years	%	14.0	15.0	12.0	12.0	13.0	-	-	-	-	-	Jobstreet
5-9 years	%	22.0	22.0	22.0	22.0	22.0	-	-	-	-	-	Jobstreet
10-14 years	%	16.0	15.0	17.0	16.0	16.0	-	-	-	-	-	Jobstreet
15-19 years	%	11.0	11.0	11.0	11.0	11.0	-	-	-	-	-	Jobstreet
=>20 years	%	11.0	11.0	12.0	12.0	20.0	-	-	-	-	-	Jobstreet
STOCK MARKET												
Kuala Lumpur Composite Index	Point	1,672.1	1,583.9	1,588.8	1,350.9	1,501.0	-1.1	-11.7	-6.0	-17.8	-10.2	Bursa Malaysia
Value Traded	RM Billion	132.6	119.2	131.0	162.6	227.0	-21.9	-19.6	1.7	14.1	71.2	Bursa Malaysia
EXCHANGE RATE												
USD - U.S. Dollar	RM per unit	4.1489	4.1660	4.1651	4.1798	4.3242	-4.8	-1.7	0.2	-2.2	-4.1	Central Bank of Malaysia
GBP - U.K. Pound	RM per unit	5.3339	5.1383	5.3603	5.3504	5.3642	0.8	3.8	0.1	-0.4	-0.6	Central Bank of Malaysia
SDR - Special Drawing Right	RM per unit	5.7471	5.7255	5.7256	5.8289	5.8289	-1.7	-1.4	1.1	-0.9	-1.4	Central Bank of Malaysia
SGD - Singapore Dollar	RM per unit	3.0439	3.0298	3.0551	3.0164	3.0622	-2.7	-1.2	-0.7	0.1	-0.6	Central Bank of Malaysia
EUR - EURO	RM per unit	4.6637	4.6325	4.6111	4.6108	4.7603	1.0	2.8	3.3	0.8	-2.0	Central Bank of Malaysia
CHF - Swiss Franc	RM per 100 units	414.0161	422.5395	420.7453	431.9916	448.6066	-3.1	-1.5	-0.4	-5.0	-7.7	Central Bank of Malaysia
JPY - Japanese Yen	RM per 100 units	3.7770	3.8816	3.8320	3.8390	4.0226	-4.1	-5.4	-3.5	-3.3	-6.1	Central Bank of Malaysia
HKD - Hong Kong Dollar	RM per 100 units	52.9253	53.2135	53.2238	53.7867	55.7871	-4.9	-1.9	0.1	-3.1	-5.1	Central Bank of Malaysia

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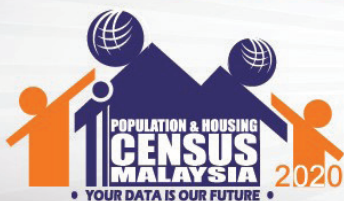
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