

MALAYSIA: KEY DATA AND FORECAST

AREA 2020 (square kilometres)						
Malaysia	Peninsular Malaysia		Sarawak	Sabah	Federal Territories ¹	
330,241	131,786		124,450	73,621	384	
	2023 ⁹		2024 ¹⁰		2025 ¹¹	
POPULATION² (million)	33.4		34.1		34.3	
DOMESTIC PRODUCTION	RM million	change (%)	RM million	change (%)	RM million	change (%)
Gross Domestic Product (constant 2015 prices)	1,567,974	3.6	1,645,080	4.8 – 5.3	1,724,041	4.5 – 5.5
Agriculture	100,812	0.7	102,780	2.0	104,769	1.9
Mining and quarrying	97,513	0.5	99,706	2.2	98,671	-1.0
Manufacturing	366,694	0.7	381,881	4.1	399,089	4.5
Construction	56,659	6.1	64,672	14.1	70,770	9.4
Services	927,904	5.1	976,966	5.3	1,030,826	5.5
Import duties	18,392	9.6	19,076	3.7	19,916	4.4
Gross Domestic Product (current prices)	1,822,904	1.6	1,946,636	6.7 – 7.2	2,082,431	6.7 – 7.7
Final consumption expenditure: Public	217,824	4.8	228,671	5.0	243,238	6.4
Private	1,102,511	6.7	1,184,843	7.5	1,293,070	9.1
Gross fixed capital formation: Public ³	80,022	10.5	89,256	11.5	96,151	7.7
Private	270,711	6.5	306,267	13.1	343,418	12.1
Changes in inventories and valuables	58,878	-	42,864	-	-2,205	-
Exports of goods and services	1,250,183	-9.3	1,383,792	10.7	1,454,847	5.1
Imports of goods and services	1,157,224	-7.4	1,289,057	11.4	1,346,087	4.4
NATIONAL INCOME AND EXPENDITURE						
Gross National Income (constant 2015 prices)	1,543,076	4.0	1,622,546	5.2	1,698,450	4.7
Gross National Income (current prices)	1,769,983	1.9	1,897,886	7.2	2,025,919	6.7
Gross National Savings (current prices)	437,814	-8.9	481,766	10.0	486,463	1.0
Per Capita Income (current prices, RM)	52,991	-0.2	55,724	5.2	59,011	5.9
FEDERAL GOVERNMENT FINANCE						
	2023		2024 ¹²		2025 ¹³	
Revenue	314,959	7.0	322,050	2.3	339,706	5.5
Operating expenditure	311,267	6.3	321,500	3.3	335,000	4.2
Current balance	3,692		550		4,706	
Development expenditure (net)	95,084	35.5	84,846	-10.8	84,679	-0.2
Overall balance	-91,392		-84,296		-79,973	
% of GDP	-5.0		-4.3		-3.8	
Domestic borrowings (net)	92,806		84,980		-	
Offshore borrowings (net)	-248		-300		-	
Change in assets ⁴	-1,166		-384		-	

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	2023		2024 ¹²		2025 ¹³	
	RM million	% GDP	RM million	% GDP	RM million	% GDP
Federal Government Debt⁵	1,172,509	64.3	1,227,488	63.1	-	-
Domestic debt	1,142,658	62.7	1,198,158	61.6	-	-
Treasury Bills	20,000	1.1	20,500	1.1	-	-
Malaysian Government Investment Issues	527,300	28.9	564,300	29.0	-	-
Malaysian Government Securities	589,858	32.4	613,358	31.5	-	-
Government Housing Sukuk	5,500	0.3	-	-	-	-
Offshore borrowings	29,851	1.6	29,330	1.5	-	-
Market loans	26,224	1.4	26,157	1.3	-	-
Project loans	3,627	0.2	3,173	0.2	-	-
	2023 ⁹		2024 ¹⁰		2025 ¹¹	
BALANCE OF PAYMENTS (NET)	RM million		RM million		RM million	
Balance on current account	28,203		43,378		49,098	
Goods	136,157		115,105		125,604	
Services	-43,199		-20,370		-16,844	
Primary income	-52,921		-48,750		-56,512	
Secondary income	-11,835		-2,606		-3,149	
Balance on capital and financial accounts	-15,722		-		-	
Net errors and omissions	-32,981		-		-	
Overall balance	-20,500		-		-	
EXTERNAL TRADE	RM million	change (%)	RM million	change (%)	RM million	change (%)
Gross exports	1,426,199	-8.0	1,506,666	5.6	1,565,515	3.9
<i>of which:</i>						
Manufactured goods	1,216,283	-6.8	1,288,943	6.0	1,340,882	4.0
Agriculture goods	94,818	-21.6	98,624	4.0	101,875	3.3
Mining goods	106,078	-9.6	109,084	2.8	111,426	2.1
Gross imports	1,211,044	-6.4	1,377,675	13.8	1,434,526	4.1
<i>of which:</i>						
Intermediate goods	620,607	-12.2	764,547	23.2	791,734	3.6
Capital goods	128,743	7.1	160,435	24.6	166,570	3.8
Consumption goods	104,118	0.1	118,293	13.6	122,257	3.4
Total trade	2,637,243	-7.3	2,884,341	9.4	3,000,041	4.0
Trade balance	215,155	-16.0	128,991	-40.0	130,989	1.5
PRICES	Index	change (%)	Index	change (%)	Index	change (%)
Consumer Price Index (2010 = 100)	130.4	2.5	-	1.5 - 2.5	-	2.0 - 3.5
LABOUR	Thousands	change (%)	Thousands	change (%)	Thousands	change (%)
Labour force	16,366.8	3.8	16,837.7	2.9	17,180.0	2.0
Unemployment ⁶	553.4	(3.4)	534.4	(3.2)	533.5	(3.1)

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FINANCIAL AND CAPITAL MARKETS	2023 End-July		2024 End-July	
	RM million	change (%)	RM million	change (%)
Money supply				
M1	594,211	-1.3	636,762	7.2
M2	2,291,248	3.5	2,412,973	5.3
M3	2,300,317	3.5	2,423,037	5.3
Banking system (including Islamic banks)				
Fund ⁷	2,312,953	3.5	2,434,499	5.3
Loans	1,897,777	3.3	2,020,815	6.5
Loan-to-fund ratio (%)	82.0		83.0	
Interest rates (average rates, %)	July		July	
3-month interbank	3.50		3.54	
Commercial banks				
Fixed deposits: 3-month	2.71		2.63	
12-month	2.89		2.79	
Savings deposit	0.96		0.87	
Weighted base rate (BR)	3.67		3.66	
Base lending rate (BLR)	6.68		6.68	
Treasury bills (3-month)	-		-	
Malaysian Government Securities ⁸				
1-year	3.24		3.22	
5-year	3.60		3.53	
Movement of ringgit	End-August		End-August	
	RM per unit of	change ¹⁴ (%)	RM per unit of	change ¹⁴ (%)
Special Drawing Rights (SDR)	6.1499	-5.1	5.8166	5.7
US dollar	4.6380	-3.3	4.3155	7.5
Euro	5.0410	-11.1	4.7788	5.5
100 Japanese yen	3.1731	2.0	2.9804	6.5
Pound sterling	5.8580	-10.4	5.6811	3.1
Bursa Malaysia				
FBM KLCI	1,451.94		1,678.80	
Market capitalisation (RM billion)	1,776.33		2,035.63	

¹ Includes the Federal Territories of Kuala Lumpur, Labuan and Putrajaya

² Current Population Estimates based on the 2020 Population and Housing Census

³ Includes investment of public corporations

⁴ (+) indicates drawdown of assets; (-) indicates accumulation of assets

⁵ For 2024, data is as at end-June 2024

⁶ Figures in parentheses show the unemployment rate

⁷ Funds comprise deposits (exclude deposits accepted from banking institutions and Bank Negara Malaysia) and all debt instruments issued (including subordinated debt, debt certificates/sukuk, commercial papers and structured notes)

⁸ Market indicative yield

⁹ Preliminary

¹⁰ Estimate

¹¹ Forecast

¹² Revised estimate

¹³ Budget estimate excluding Budget 2025 measures

¹⁴ Annual rate of appreciation (+) or depreciation (-) of the ringgit

Note: Total may not add up due to rounding