MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY
Weekly BULLETIN
Volume 715
15 November 2022 | No ISSN : 2180-0448
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Malaysia Statistics

GDP, Q3 2022

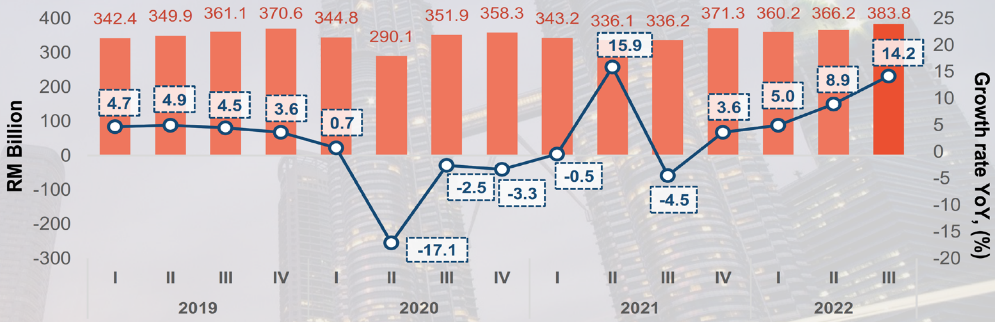
Malaysia's economy continued to strengthen by 14.2 per cent — Q3 2022

GDP GROWTH RATE
14.2%
(Q2 2022: 8.9%)

GDP (Value)

Q3 2022	Q2 2022
RM383.8b	RM366.2b

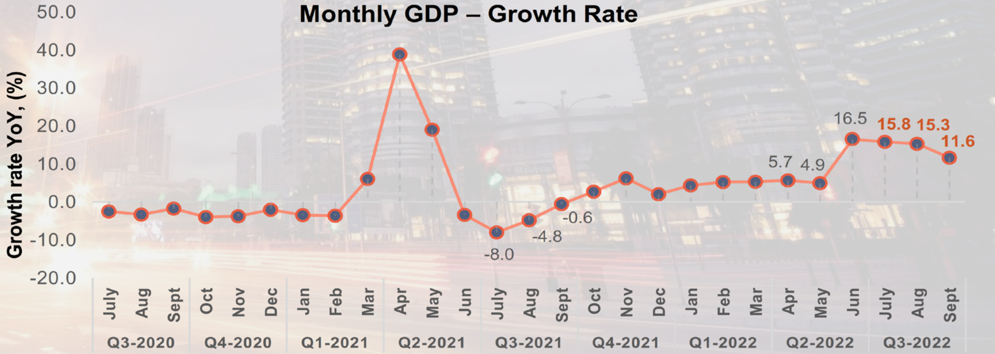
Quarterly GDP – Value and Growth Rate



Performance July – September 2022

July	Aug.	Sept.
15.8%	15.3%	11.6%

Monthly GDP – Growth Rate



ECONOMIC PERFORMANCE BY PRODUCTION & EXPENDITURE APPROACH

PRODUCTION

	Q3 2022 | Q2 2022	Share
Services	16.7% | 12.0%	57.9%
Manufacturing	13.2% | 9.2%	24.1%
Agriculture	1.2% | -2.4%	7.2%
Mining & quarrying	9.2% | -0.5%	6.1%
Construction	15.3% | 2.4%	3.5%

Notes:
i. Exclude Import duties
ii. % change is year-on-year
iii. Q3 2022 | Q2 2022
iv. ● Q3 2022 ● Q2 2022

EXPENDITURE

	Q3 2022	Q2 2022
Private Final Consumption Expenditure (PFCE)	15.1	18.3
Gross Fixed Capital Formation (GFCF)	13.1	5.8
Government Final Consumption Expenditure	4.5	2.6
Exports	23.9	10.4
Imports	24.4	14.0

Source: National Accounts, Gross Domestic Product, Department of Statistics Malaysia (DOSM)

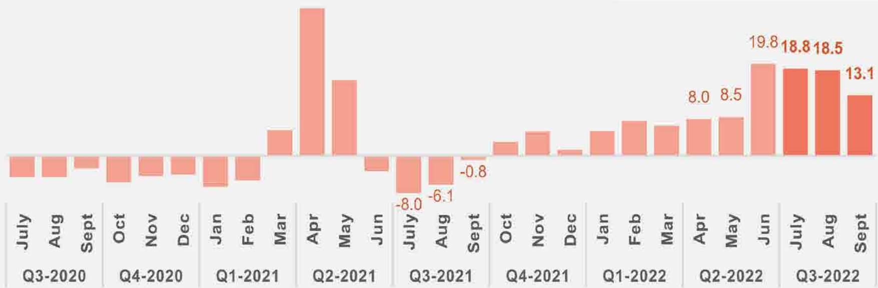
Malaysia Statistics

GDP BY ECONOMIC ACTIVITY, Q3 2022

Note: % change is year-on-year

Sept. : 13.1%
Aug. : 18.5%
July : 18.8%

SERVICES

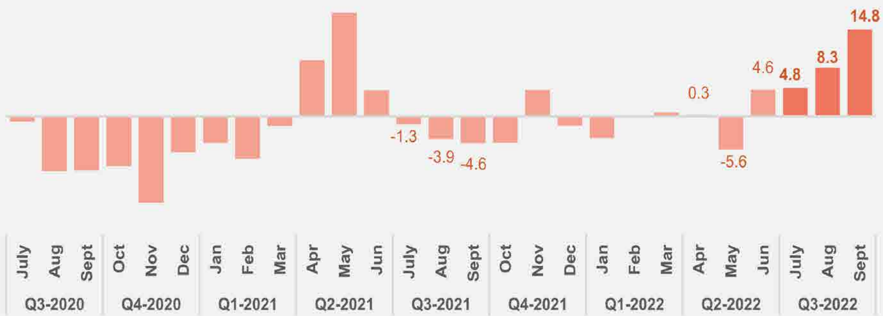


Sept. : 10.3%
Aug. : 14.9%
July : 14.5%

MANUFACTURING

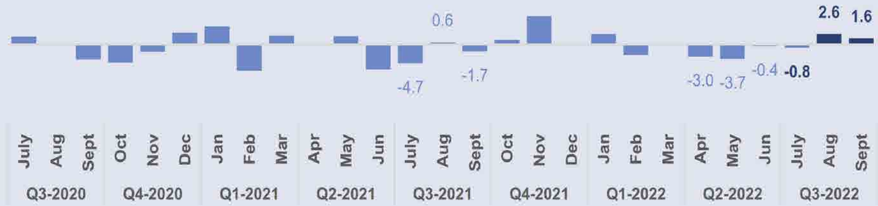
Sept. : 14.8%
Aug. : 8.3%
July : 4.8%

MINING & QUARRYING



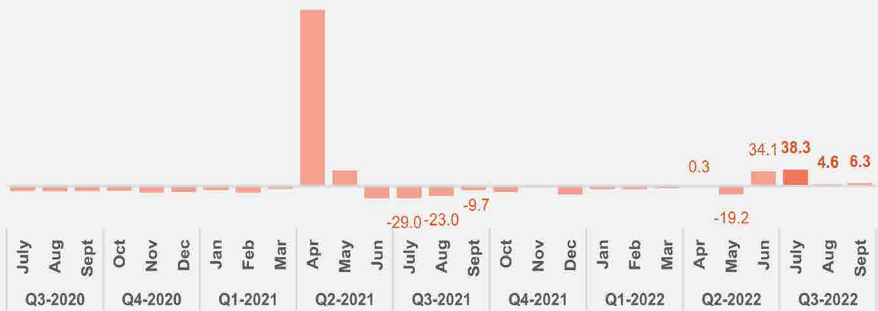
Sept. : 1.6%
Aug. : 2.6%
July : -0.8%

AGRICULTURE



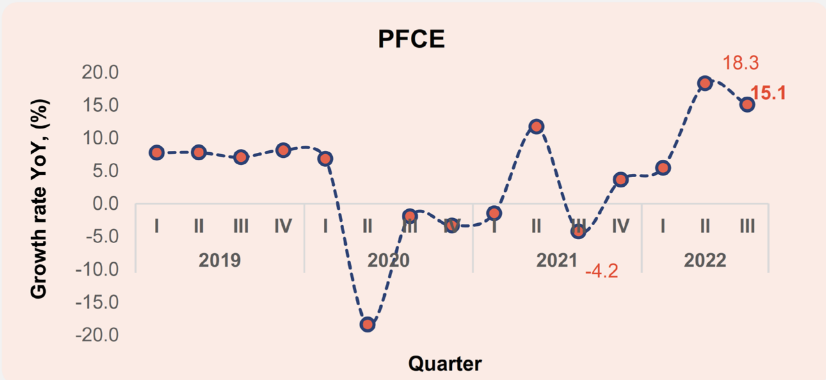
Sept. : 6.3%
Aug. : 4.6%
July : 38.3%

CONSTRUCTION



Source: National Accounts, Gross Domestic Product, Department of Statistics Malaysia (DOSM)

PRIVATE FINAL CONSUMPTION EXPENDITURE (PFCE), Q3 2022



PFCE
GROWTH RATE
15.1%
(Q2 2022: 18.3%)

PFCE BY MAIN COMPONENTS

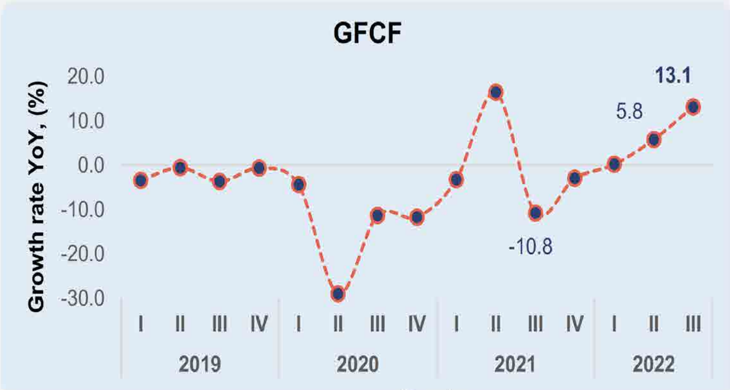
1. Food and non-alcoholic beverages — 25.3% / 6.8%
2. Housing, water, electricity, gas and other fuels — 15.1% / 6.2%
3. Transport — 12.0% / 56.7%
4. Communication — 10.0% / 10.8%
5. Restaurants and hotels — 8.2% / 43.3%
6. Furnishings, household equipment and routine household maintenance — 4.8% / 16.4%
7. Recreation services and culture — 4.5% / 76.1%
8. Clothing & footwear — 3.7% / 22.2%
9. Others — 16.3% / -3.0%

Note:
Percentage share
Growth rate (YoY)

GROSS FIXED CAPITAL FORMATION (GFCF), Q3 2022

GFCF
GROWTH RATE

13.1%
(Q2 2022: 5.8%)



RM59.0b
(Q2 2022: RM62.9b)
Growth : 13.2%

Private sector

RM14.5b
(Q2 2022: RM12.6b)
Growth : 13.1%

Public sector

Source: National Accounts, Gross Domestic Product, Department of Statistics Malaysia (DOSM)

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Malaysia Statistics

GDP SELECTED COUNTRIES, Q3 2022

Gross Domestic Product (Growth rate YoY, %)	2020	2021	2021				2022		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3
SELECTED ASEAN COUNTRIES									
Malaysia	-5.5	3.1	-0.5	15.9	-4.5	3.6	5.0	8.9	14.2
Singapore	-4.1	7.6	2.0	15.8	7.5	6.1	3.9	4.5	4.4
Indonesia	-2.1	3.7	-0.7	7.1	3.5	5.0	5.0	5.5	5.7
Philippines	-9.5	5.7	-3.8	12.1	7.0	7.8	8.2	7.5	7.6
OTHER SELECTED COUNTRIES									
United States of America	-2.8	5.9	1.2	12.5	5.0	5.7	3.7	1.8	1.8
European Union	-5.7	5.4	-0.7	13.8	4.2	5.0	5.6	4.3	2.4
Spain	-11.3	5.5	-4.4	17.9	4.2	6.6	6.7	6.8	3.8
Italy	-9.0	6.7	0.1	16.7	4.8	6.5	6.4	4.9	2.6
France	-7.8	6.8	1.5	18.6	3.6	5.1	4.7	4.2	1.0
United Kingdom	-11.0	7.5	-7.8	24.3	8.5	8.9	10.9	4.4	N/A
P.R. China	2.3	8.1	18.3	7.9	4.9	4.0	4.8	0.4	3.9
Republic of Korea	-0.7	4.1	2.2	6.2	4.0	4.2	3.0	2.9	3.1

Source: Official website of Selected National Statistical Office

Malaysia Statistics

RUBBER STATISTICS, SEPTEMBER 2022

MONTHLY RUBBER STATISTICS SEPTEMBER 2022

PRODUCTION of NATURAL RUBBER ↓5.9%

37,666 tonnes

August 2022

35,460 tonnes

SEPTEMBER 2022P

AVERAGE PRICE (sen/kg)

S.M.R. 20 ↓8.9%
September 2022 : 599.19
August 2022 : 657.61

Concentrate Latex ↓7.4%
September 2022 : 476.76
August 2022 : 514.73

STOCKS

September 2022P : 198,659 tonnes ↓5.7%
August 2022 : 210,768 tonnes

	SEPTEMBER 2022	AUGUST 2022
Rubber Processor	180,249	193,093
Rubber Consumer	18,289	17,460
Rubber Estates	121	215

DOMESTIC CONSUMPTION

September 2022P : 28,993 tonnes ↓12.6%
August 2022 : 33,160 tonnes

Rubber gloves
September 2022P : 21,299 tonnes
August 2022: 24,702 tonnes

Rubber thread
September 2022P : 1,470 tonnes
August 2022: 1,747 tonnes

Tyres & Tube
September 2022P : 2,319 tonnes
August 2022: 2,687 tonnes

Others
September 2022P : 3,905 tonnes
August 2022: 4,024 tonnes

IMPORTS

September 2022P : 84,874 tonnes

Share of top three countries 87.5%

IVORY COAST	THAILAND	PHILIPPINES
19.0%	56.3%	12.3%

EXPORTS

September 2022P : 54,542 tonnes

Share of top three countries 56.7%

GERMANY	P.R. CHINA	BRAZIL
6.1%	46.5%	4.0%

P Preliminary

Source: Monthly Rubber Statistics September 2022, Department of Statistics Malaysia (DOSM)

Malaysia Statistics

DISTRIBUTIVE TRADE, SEPTEMBER 2022

Malaysia's Wholesale & Retail Trade continues to record a sturdy growth of 23.9 per cent to RM134.0 billion in September 2022

SALES VALUE

RM134.0b
Sept. 2022: 23.9%
Aug. 2022: 33.6%

VOLUME INDEX

146.0 points
Sept. 2022: 18.4%
Aug. 2022: 26.9%

	Sales Value	Volume Index
WHOLESALE TRADE	Sept. 2022: RM60.0b 13.3%	Sept. 2022 3.5%
	Aug. 2022: RM60.1b 16.0%	Aug. 2022 7.3%
RETAIL TRADE	Sept. 2022: RM57.7b 30.0%	Sept. 2022 27.1%
	Aug. 2022: RM57.0b 34.5%	Aug. 2022 30.1%
MOTOR VEHICLES	Sept. 2022: RM16.3b 51.0%	Sept. 2022 43.9%
	Aug. 2022: RM16.5b 183.3%	Aug. 2022 168.1%

Seasonally Adjusted Volume Index (Monthly)	AUG. 2022	SEPT. 2022
	3.0%	-2.0%

MAIN GROUPS (SALES VALUE)

Group	Aug. 2022	Sept. 2022
Other Specialised Wholesale	16.8%	13.9%
Wholesale of Household Goods	27.9%	21.9%
Wholesale of Food, Beverages & Tobacco	5.9%	3.8%
Retail Sale in Non-specialised Stores	37.1%	31.9%
Retail Sale of Other Goods in Specialised Stores	45.7%	43.4%
Retail Sale of Other Household Equipment in Specialised Stores	27.9%	23.1%
Sale of Motor Vehicles	202.6%	40.2%
Sale of Motor Vehicles Parts & Accessories	135.2%	65.8%
Maintenance & Repair of Motor Vehicles	134.2%	80.2%

Percentage change: Year-on-Year

Source: Performance of Wholesale & Retail Trade, September 2022
Department of Statistics, Malaysia (DOSM)

WORLD LARGEST EXPORTERS OF "FIXED CAPACITORS DESIGNED FOR USE IN 50/60 HZ CIRCUITS AND HAVING A REACTIVE POWER-HANDLING CAPACITY OF >= 0,5 KVAR ""POWER CAPACITORS"""

In 2021, Malaysia's export of "Fixed capacitors designed for use in 50/60 Hz circuits and having a reactive power-handling capacity of >= 0,5 kvar ""power capacitors""" recorded US$ 97.8 million which was 15.2% share of the world exports.

1. MALAYSIA US$ 97.8m | 15.2%
2. P.R.CHINA US$ 66.2m | 10.3%
3. USA US$ 55.2m | 8.6%
4. GERMANY US$ 47.1m | 7.3%
5. INDIA US$ 45.7m | 7.1%

Notes:
-*HS853210
-% refer to share in world exports

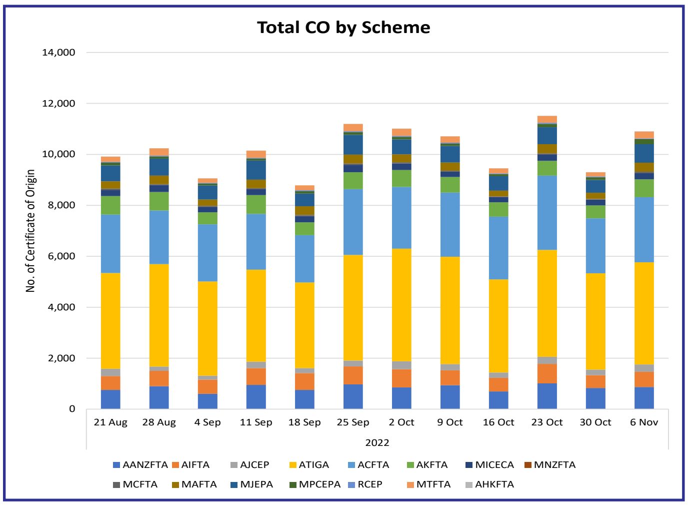
MALAYSIA'S TOP EXPORT DESTINATIONS

1	2	3	4	5
P.R.China	Thailand	Germany	Chinese Taipei	Singapore
US$ 88.22m	US$ 4.94m	US$ 0.80m	US$ 0.76m	US$ 0.74m

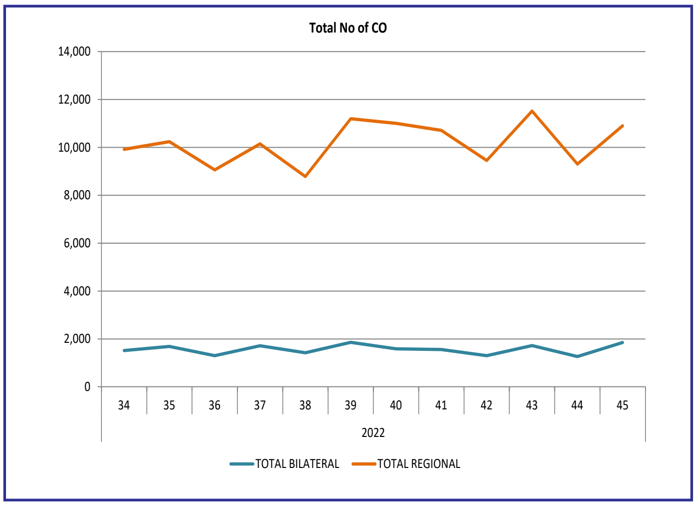
Source: https://www.trademap.org/index.aspx

Number and FOB Value of PCO as at 6 November 2022 Weekly / Monthly/ Annually

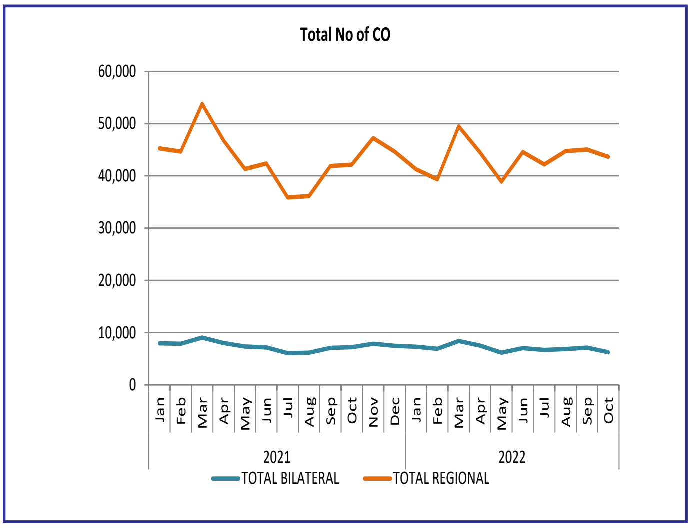
Weekly Total Scheme



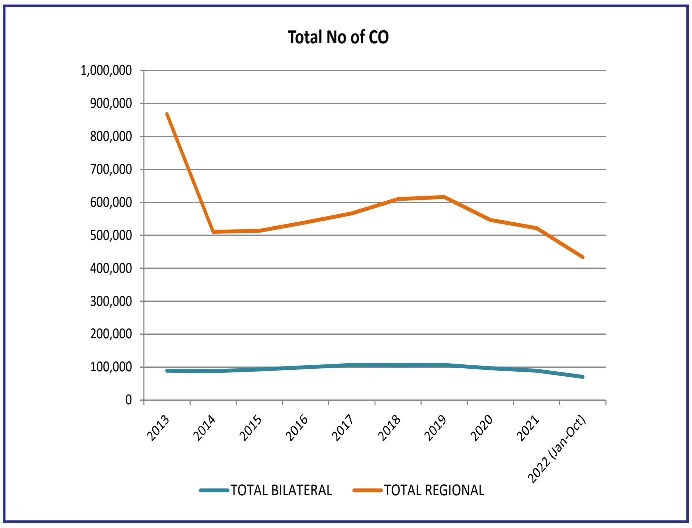
Weekly



Monthly



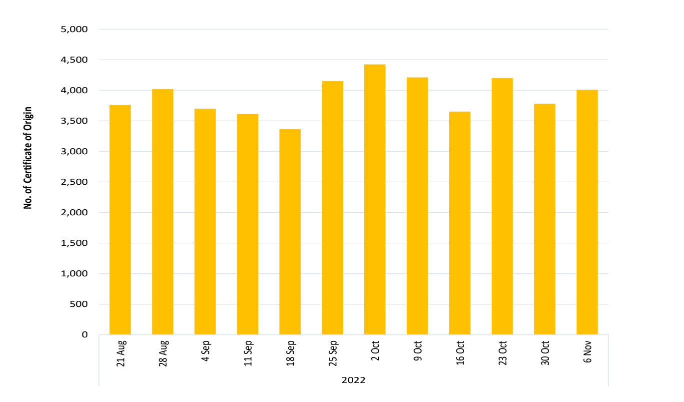
Annually



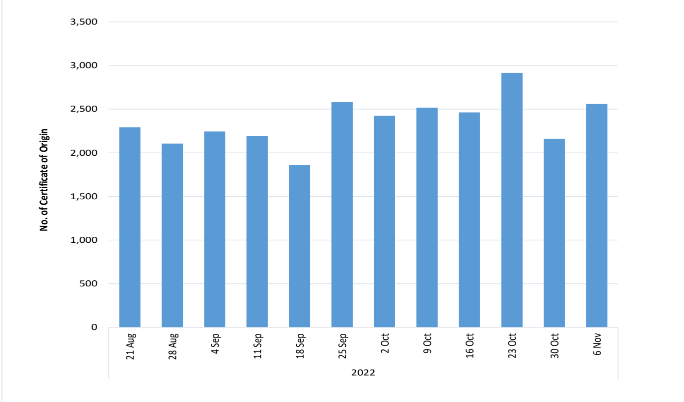
Note: *Provisional Data
Source: Ministry of International Trade and Industry, Malaysia

Regional FTA
Number of Preferential Certificates of Origin (PCOs) as at 6 November 2022

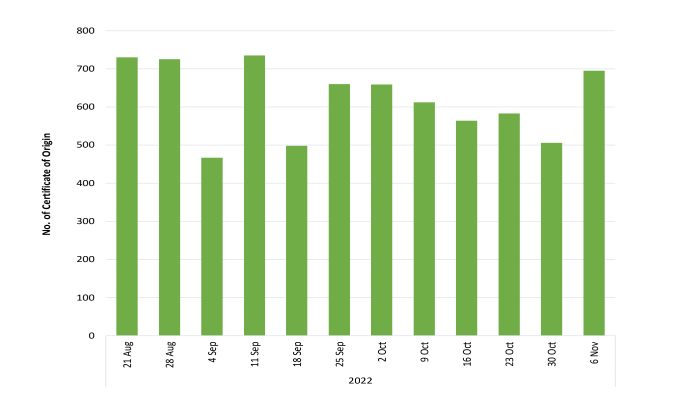
ASEAN Trade in Goods Agreement (ATIGA)



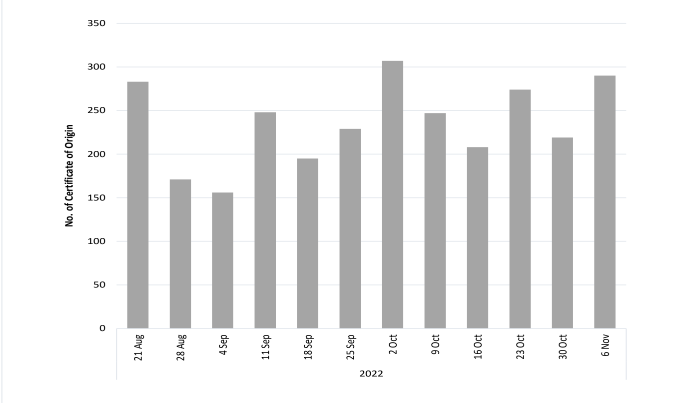
ASEAN-China Free Trade Agreement (ACFTA)



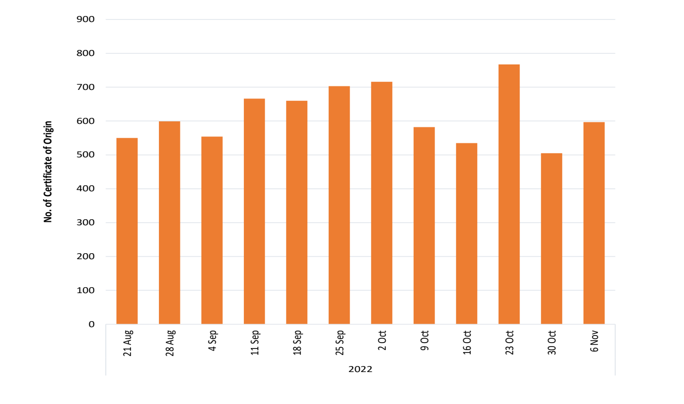
ASEAN-Korea Free Trade Agreement (AKFTA)



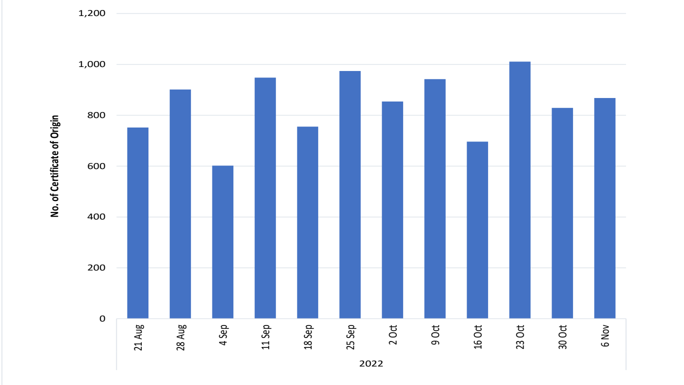
ASEAN-Japan Comprehensive Economic Partnership (AJCEP)



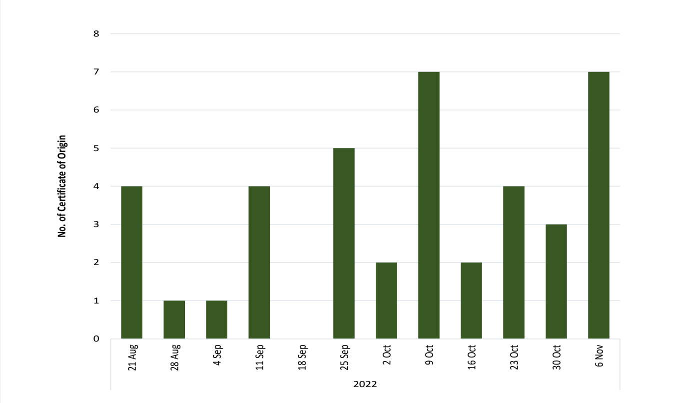
ASEAN-India Free Trade Agreement (AIFTA)



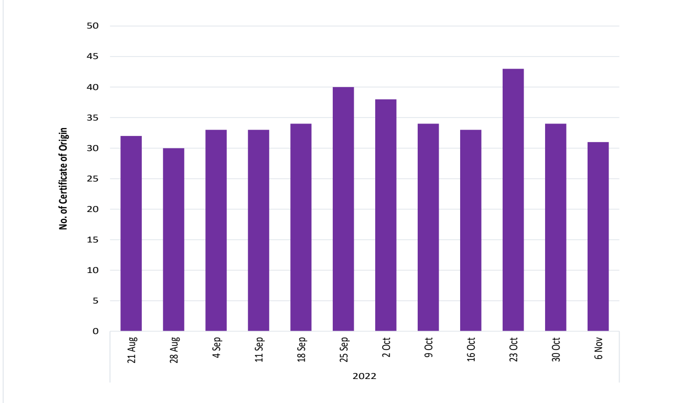
ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)



ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)

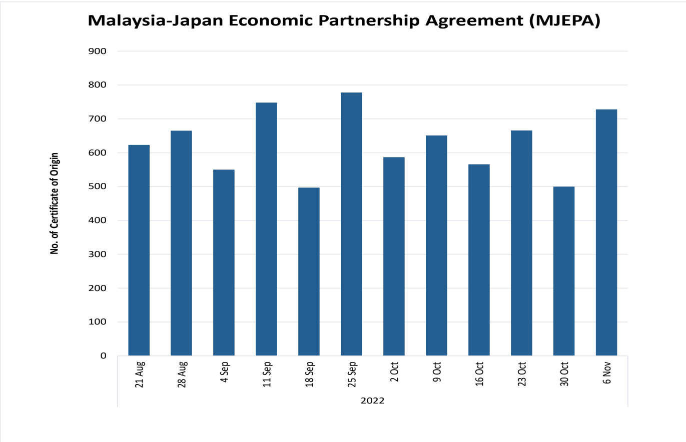


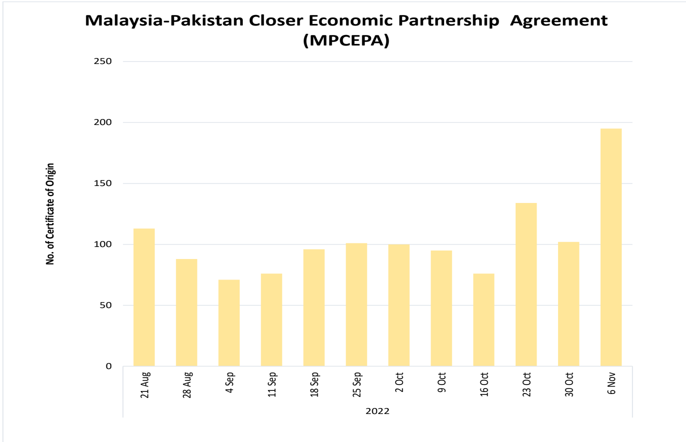
Regional Comprehensive Economic Partnership (RCEP)

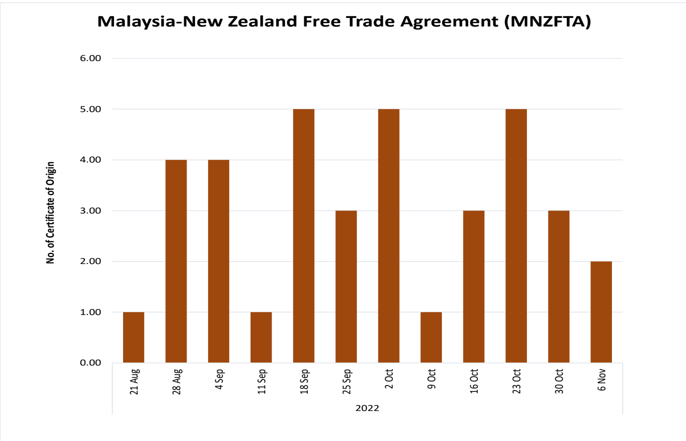


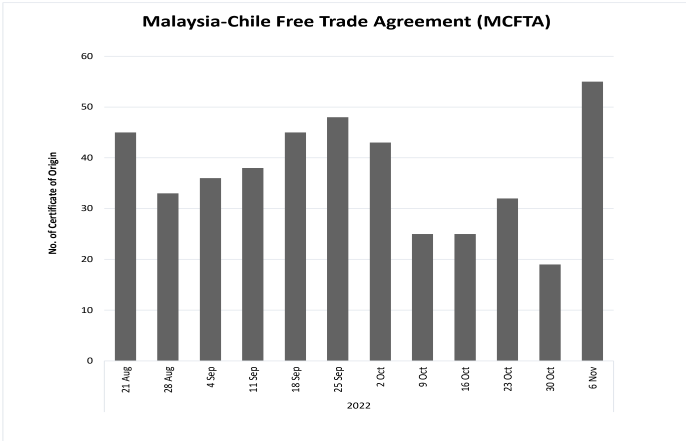
Note: *Provisional Data
Source: Ministry of International Trade and Industry, Malaysia

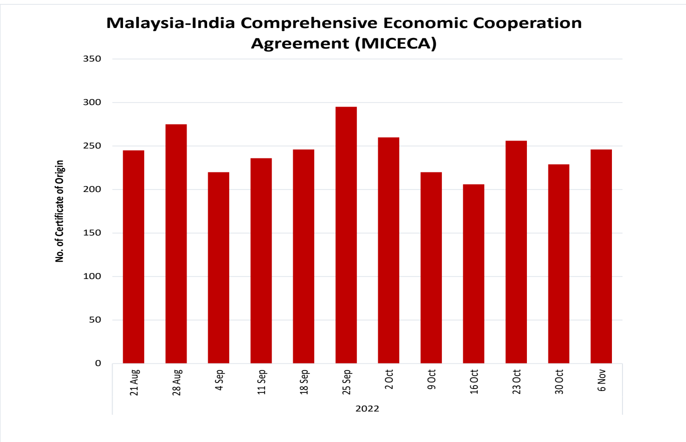
Bilateral FTA
Number of Preferential Certificates of Origin (PCOs) as at 6 November 2022

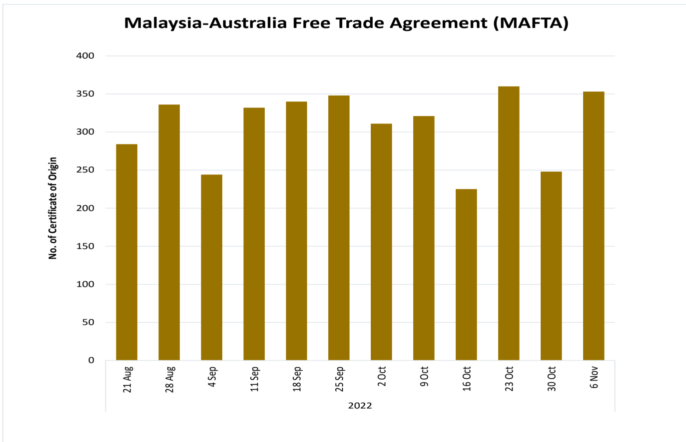


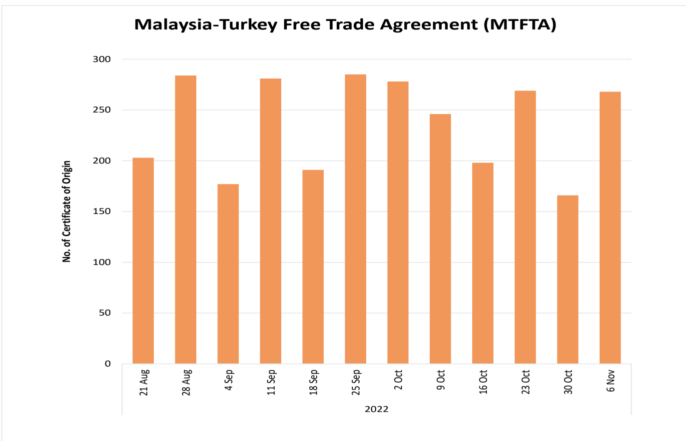








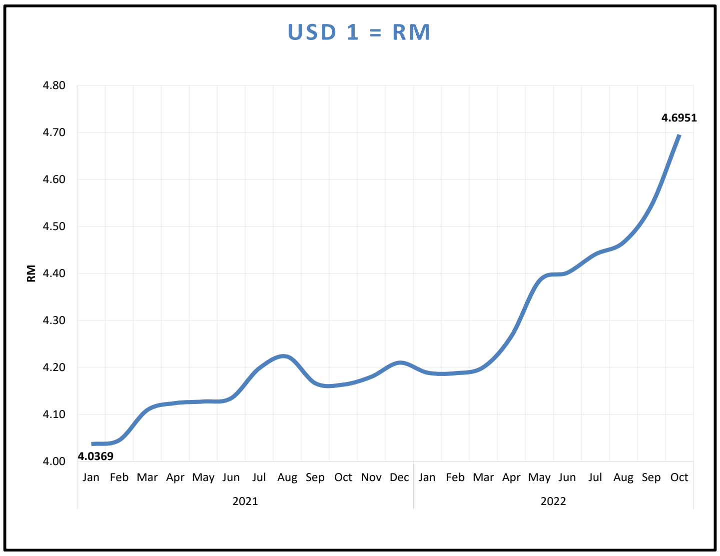




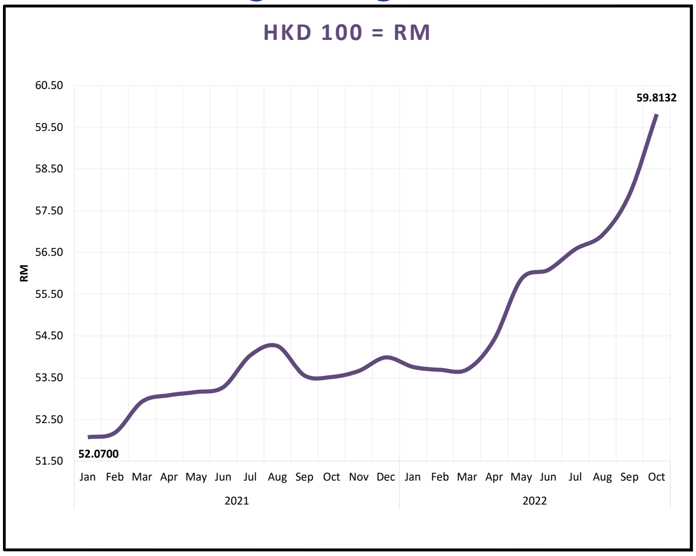
Note: *Provisional Data
Source: Ministry of International Trade and Industry, Malaysia

Malaysian Ringgit Exchange Rate with Selected Countries, January 2021 - October 2022

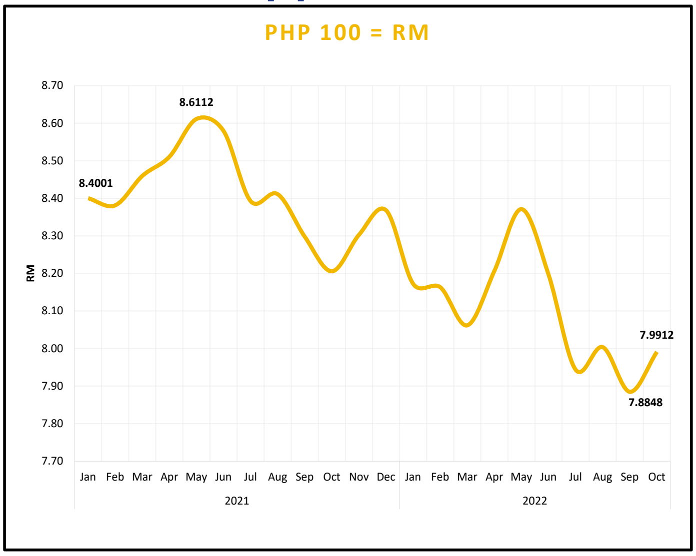
US Dollar



Hong Kong Dollar

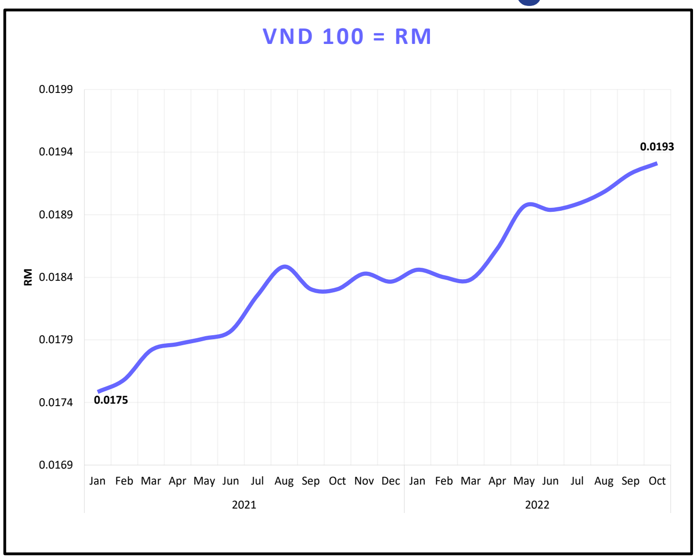


Philippine Peso

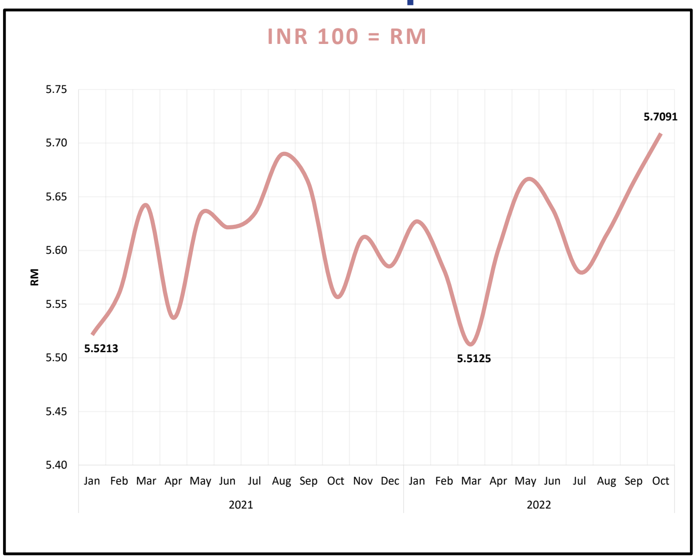


Indonesian Rupiah

Vietnamese Dong



Indian Rupee



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-

▼ 2.6%*
US$96.0
11 Nov 2022

Highest 2021/2022
10 Jun 2022 : US$122.0
22 Oct 2021 : US$85.5

7 Jan 2022 : US$81.8
15 Jan 2021 : US$55.1
Lowest 2021/2022

Average Price 2021 [i]: US$71.1

CRUDE PALM OIL -per MT-

▲ 1.9%*
US$899.0
11 Nov 2022

Highest 2021/2022
11 Mac 2022 : US$1,774.7
29 Oct 2021 : US$1,302.0

30 Sep 2022 : US$715.6
18 Jun 2021 : US$844.6
Lowest 2021/2022

Average Price 2021 [i]: US$1,075.3

RUBBER SMR 20 -per MT-

▲ 1.1%*
US$1,268.5
11 Nov 2022

Average Price 2021 [i]: US$1,689.1

COCOA SMC 2 -per MT-

▲ 7.0%*
US$1,691.1
11 Nov 2022

Average Price 2021 [i]: US$1,505.9

SUGAR -per lbs-

▲ 5.0%*
US$19.6
11 Nov 2022

Average Price 2021 [i]: US$17.9

COAL -per MT-

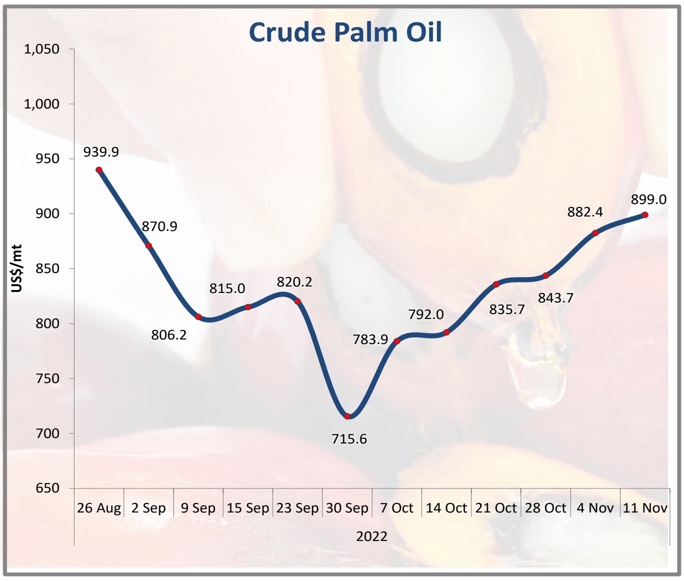
▼ 11.8%*
US$190.6
11 Nov 2022

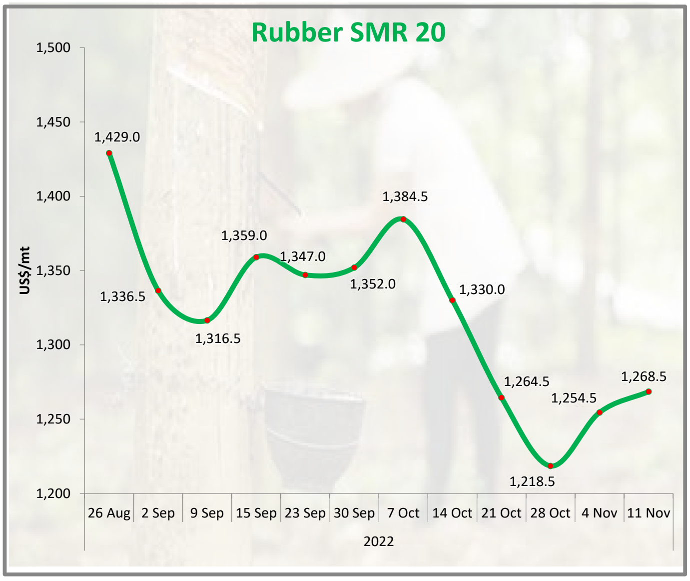
Average Price 2021 [i]: US$120.5

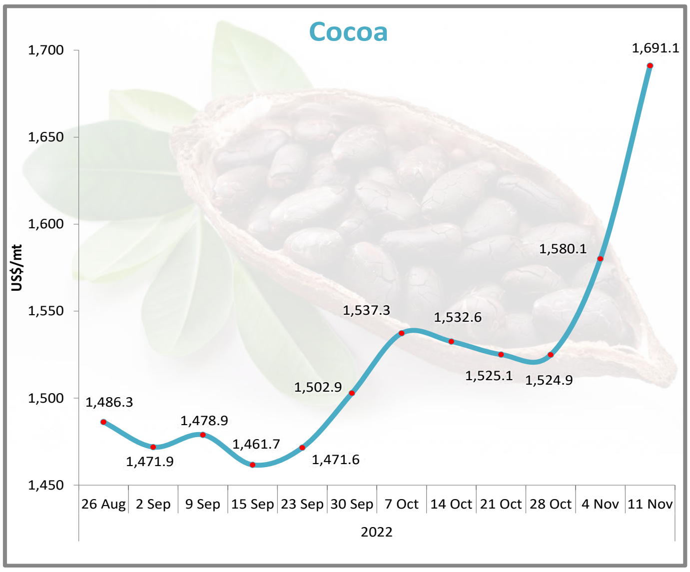
Notes: All figures have been rounded to the nearest decimal point
* Refer to % change from the previous week's price
i Average price in the year except otherwise indicated

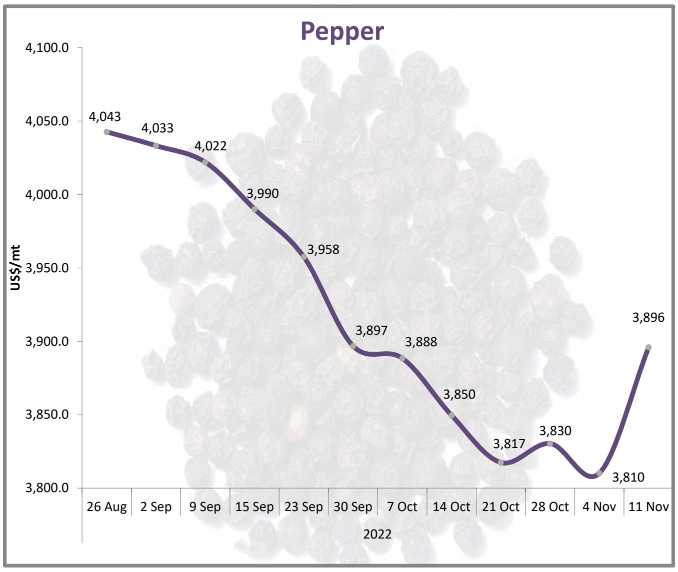
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, and Bloomberg.

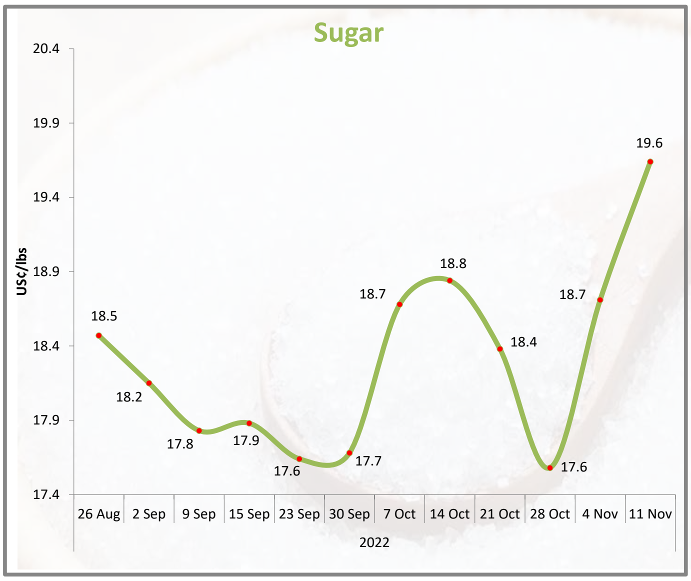
Commodity Price Trends

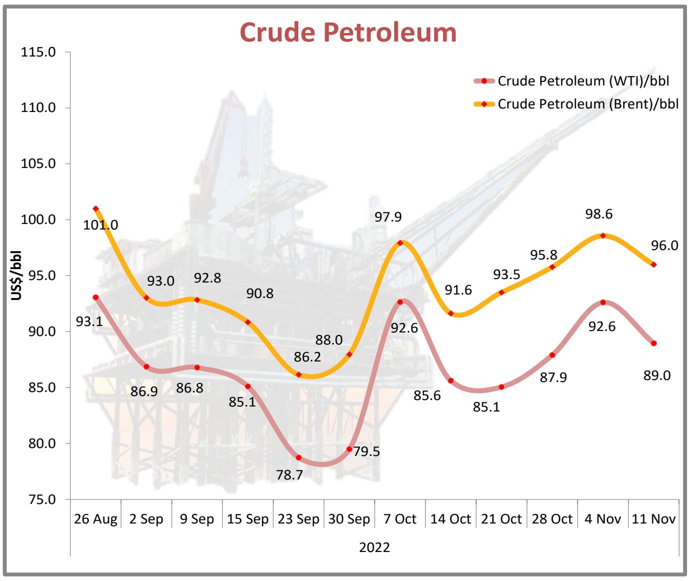






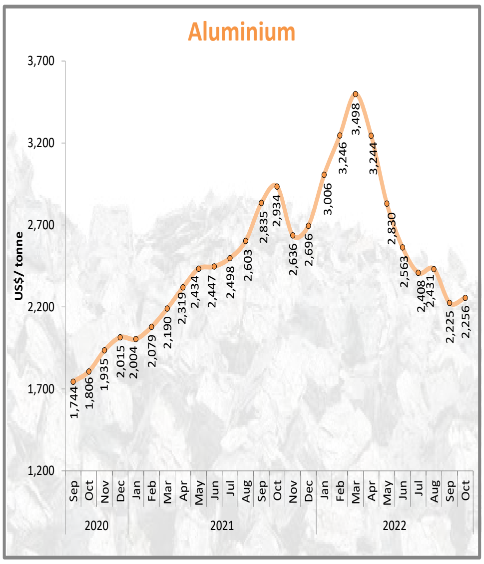


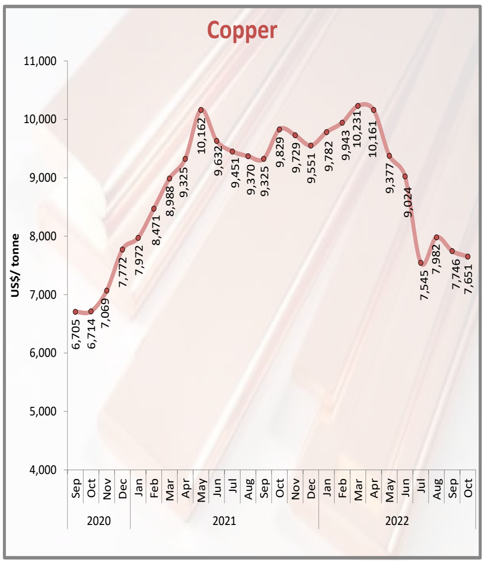


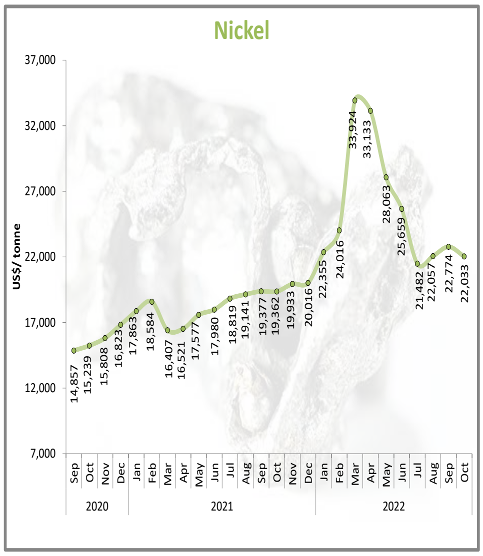


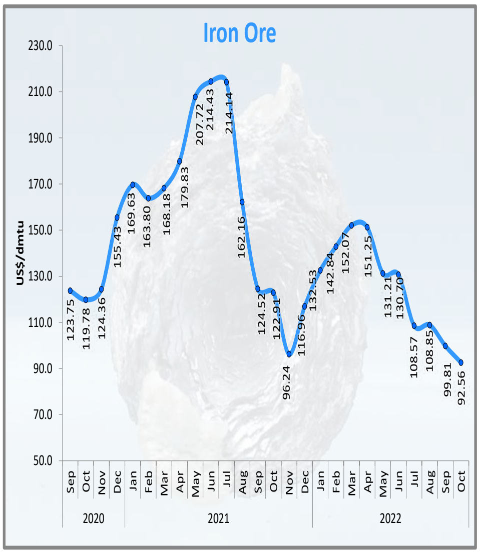
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.

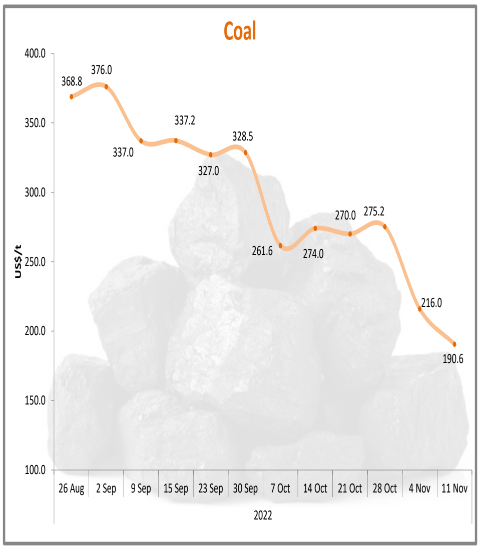
Commodity Price Trends

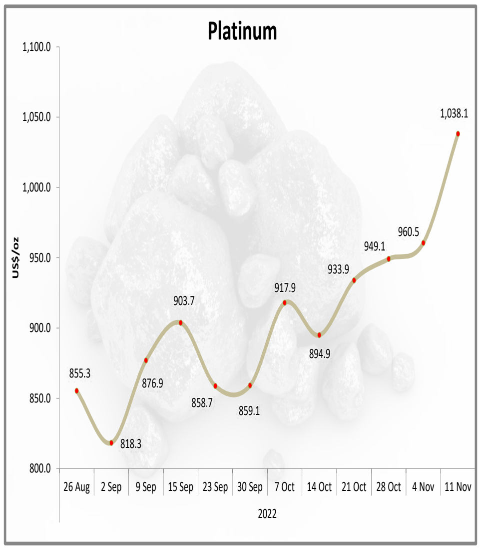


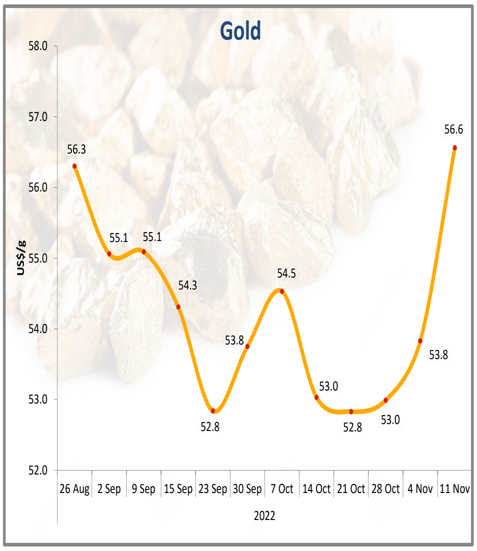


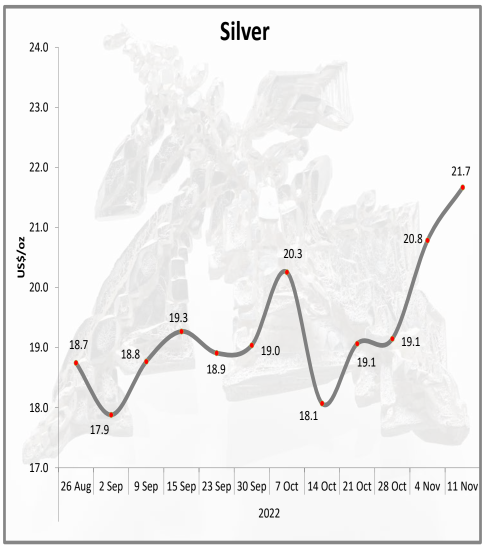












Sources: *Ministry of International Trade and Industry Malaysia, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.*

ALL YOU NEED TO KNOW

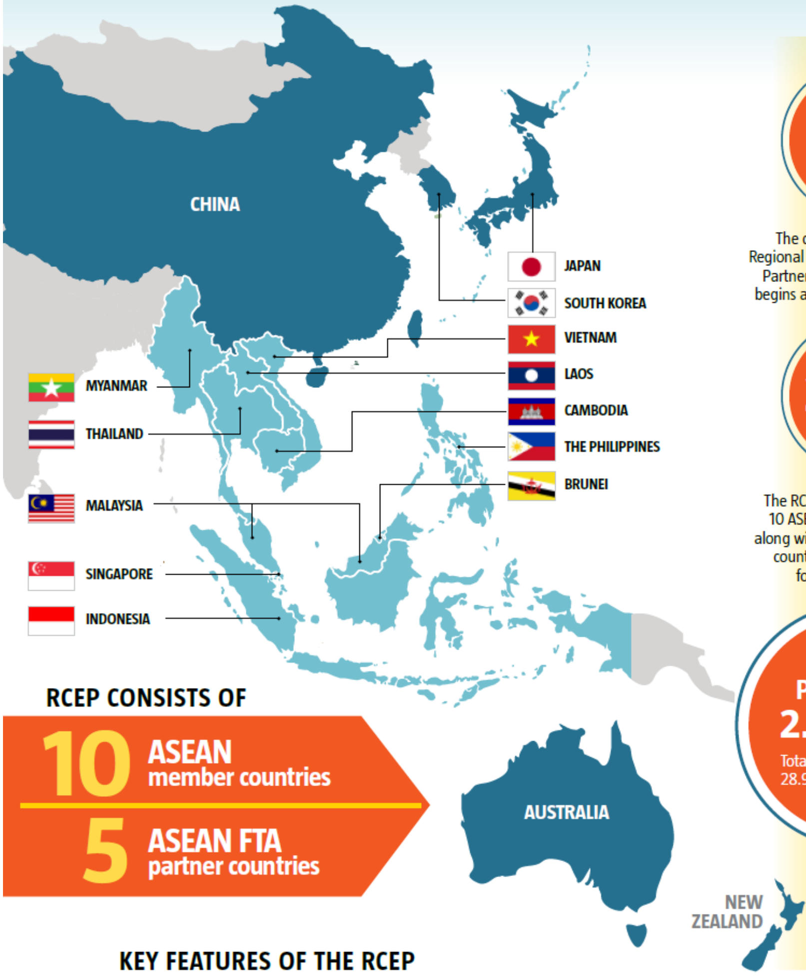
RCEP

RCEP

ALL YOU NEED TO KNOW

Regional Comprehensive Economic Partnership (RCEP)

The Regional Comprehensive Economic Partnership (RCEP) Agreement is designed to broaden and deepen ASEAN's engagement with Australia, China, Japan, Korea and New Zealand. The objective of the trade agreement is to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development in the region.



RCEP CONSISTS OF

10 ASEAN member countries

5 ASEAN FTA partner countries

2012

The decision to initiate the Regional Comprehensive Economic Partnership (RCEP) Agreement begins at the 21st ASEAN Summit

2020

The RCEP is officially signed by 10 ASEAN member countries along with five ASIAN FTA partner countries after 31 rounds of formal negotiations

Total Population 2.2 billion

Total GDP US$24.8 billion
28.9% of the world's GDP

PRIMARY OBJECTIVES

The RCEP Agreement is created to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development amongst RCEP member countries.

The single regional free trade agreement (FTA) is also intended to strengthen regional value chain for businesses in the region, particularly the Small and Medium Enterprises (SMEs).

It is designed to create and support an open, inclusive, and rules-based multilateral trading system, which will in turn create avenues for market and employment opportunities for businesses and people within the region.

The trade agreement will allow businesses in RCEP member countries to gain access to a much wider regional market. Progressive elimination and reduction of customs duties for trade in goods as well as facilitation of export and import of goods among the RCEP countries will serve to enhance inter and intra-regional trade and investment whilst strengthening regional value chains.

To serve as a vital economic tool to spur economic growth in the region. It will also allow more seamless opening of markets whilst creating uninterrupted supply chains within the region. The trade agreement is also intended to help facilitate transparency, information exchange and better compliance for technical regulations and standards amongst RCEP member countries.

KEY FEATURES OF THE RCEP

Trade In Goods

Progressive elimination of tariff and non-tariff barriers on substantially all trade in goods including the related chapters of rules of origin, customs procedures, sanitary and phytosanitary measures, standards, technical regulations and conformity assessment procedures and trade remedies in order to establish a free trade area among the parties.

Trade In Services

Liberalisation of services sectors, including financial services, telecommunications services and movement of natural persons. The RCEP will be comprehensive, of high quality and substantially eliminate restrictions and/or discriminatory measures with respect to trade in services between the RCEP participating countries. Rules and obligations on trade in services under the RCEP will be consistent with the General Agreement on Trade in Services (GATS).

Investment

Promotion, facilitation, protection and liberalisation of investment. The RCEP will aim to create a liberal, facilitative, and competitive investment environment in the region based on these four pillars in order to create an enabling investment environment in the region along with improved investment facilitation provisions as well as investor aftercare.

Economic & Technical Cooperation

The economic and technical cooperation provisions in the RCEP will build upon existing economic cooperation arrangements between ASEAN and ASEAN's FTA partners to narrow the development gaps amongst member countries. Under the RCEP agreement, cooperation activities will also intrude trade activities such as include e-commerce and other areas that would be mutually agreed upon by the RCEP participating countries.

Protection Of Intellectual Property Rights

Aimed at reducing IP-related barriers to trade and investment by promoting economic integration and cooperation in the region utilization, protection and enforcement of intellectual property rights amongst RCEP member countries.

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

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ALL YOU NEED TO KNOW

Industry4WRD

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

https://www.miti.gov.my/

INDUSTRY4WRD RELATED INCENTIVES

01 | LOANS

Soft Loan Scheme for Automation and Modernisation (SLSAM)

- targets manufacturing sectors
- 4.0% interest rate per annum for SMEs
- www.[illegible]

Industry Digitalisation Transformation Fund (IDTF)

- targeted sectors: AI, Robotics, Automation etc.
- provides a 2% interest rate subsidy
- www.[illegible]

Domestic Investment Strategic Fund (DISF)

- 50:50 matching grant to companies adopting Industry 4.0 enabling technologies
- targets manufacturing and services sectors
- www.[illegible]

1. Intervention Fund*
   - 70:30 matching grant up to RM500,000.
2. Industry4WRD DISF*
   - 60:40 matching grant

*participation in Industry4WRD RA is a prerequisite to apply

02 | GRANTS

Digital Transformation Acceleration Program (DTAP) Pilot Grant

- 1:1 matching grant
- targets large corporate and mid-tier companies in Malaysia
- assists companies to tap on the expertise of Digital Transformation Labs (DTL)
- www.[illegible]

Automation Capital Allowance (Automation CA)

For Labour Intensive Industries:

- Automation CA of 200% on the first RM4 million expenditure incurred within 5 years

For other industries:

- Automation CA of 200% on the first RM2 million expenditure incurred within 5 years
- www.[illegible]

For more information, kindly click the following links:
https://www.miti.gov.my/index.php/pages/view/industry4WRD?mid=559#tab_547_2202

ALL YOU NEED TO KNOW

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https://www.miti.gov.my/index.php/pages/view/industry4WRD

Announcements

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

MITI POCKET TALK 2022

TOPIC

- Introduction to FTAs
- Introduction to Preferential Certificate of Origin (PCO)
- Introduction to Strategic Trade Act 2010

DATE

23 February 2022
23 March 2022
27 April 2022
25 May 2022
22 June 2022
20 July 2022
24 August 2022
21 September 2022
19 October 2022
23 November 2022

Click here to register

For more information, please contact the Secretariat

Fairul : 03-6207 1152 (fairul@miti.gov.my)
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www.miti.gov.my MITIMalaysia

Announcements

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