MINISTRY OF INVESTMENT, TRADE AND INDUSTRY

Weekly BULLETIN

Volume 767

21 November 2023 | No ISSN : 2180-0448

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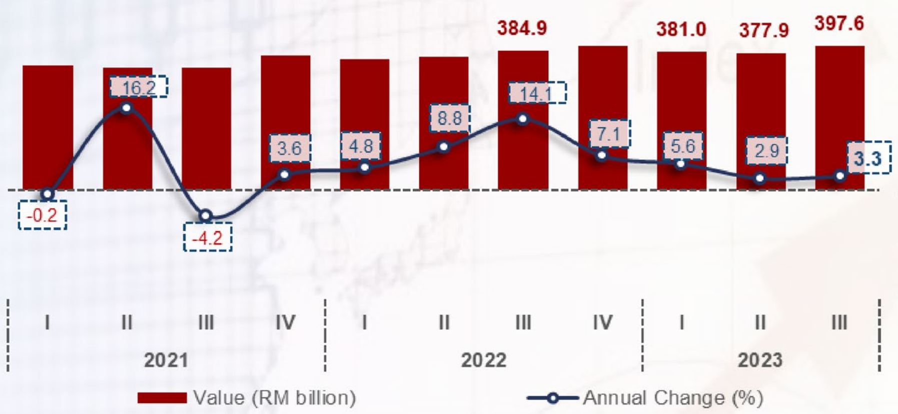
Malaysia Statistics

GDP, Q3 2023

Malaysia's economy rose 3.3 per cent after recorded 2.9 per cent in the last quarter

Malaysia's Quarterly GDP for Q1 2021 – Q3 2023

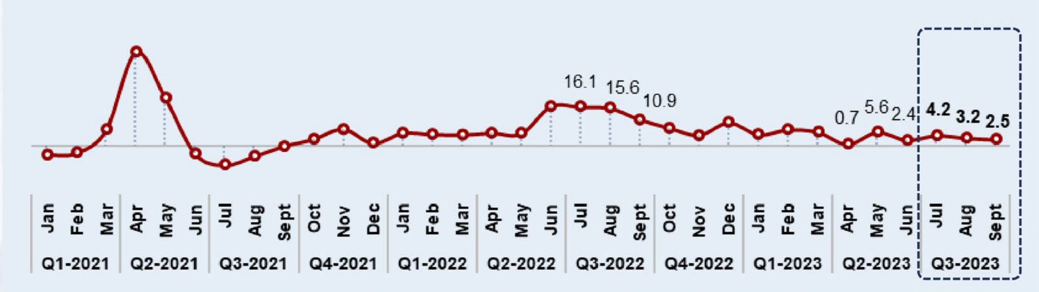


GDP
Growth Rate
3.3%
(Q2 2023: 2.9%)

GDP Value
Q3 2023
RM397.6b

Q2 2023	Q3 2022
RM377.9b	RM384.9b

Monthly GDP – Growth Rate, YoY (%)



Performance
July – September 2023

Month	Growth
July	↑ 4.2%
August	↑ 3.2%
September	↑ 2.5%

ECONOMIC PERFORMANCE BY SECTOR & EXPENDITURE

Notes:
i. Exclude Import duties
ii. % changes refer to year-on-year
iii. Q3 2023 Q2 2023

SECTOR

Sector	Q3 2023	Q2 2023	Share
Services	5.0%	4.7%	Share: 59.1%
Manufacturing	-0.1%	0.1%	Share: 23.2%
Agriculture	0.8%	-1.0%	Share: 7.0%
Mining & quarrying	-0.1%	-2.3%	Share: 5.8%
Construction	7.2%	6.2%	Share: 3.7%

EXPENDITURE

Expenditure	Q3 2023	Q2 2023
Private Final Consumption Expenditure	4.6%	4.3%
Gross Fixed Capital Formation	5.1%	5.5%
Government Final Consumption Expenditure	5.8%	3.8%
Exports	-12.0%	-9.4%
Imports	-11.1%	-9.7%

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

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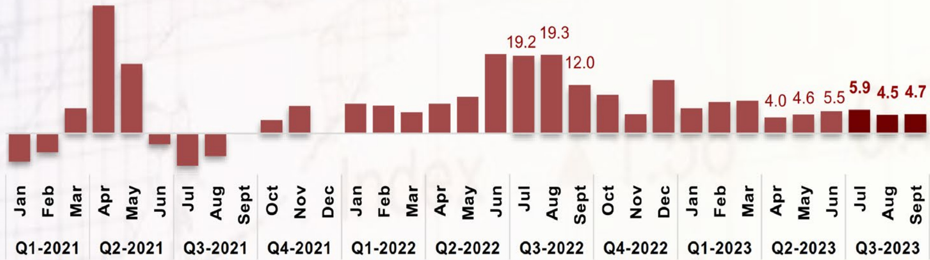
Malaysia Statistics

GDP BY SECTOR, Q3 2023

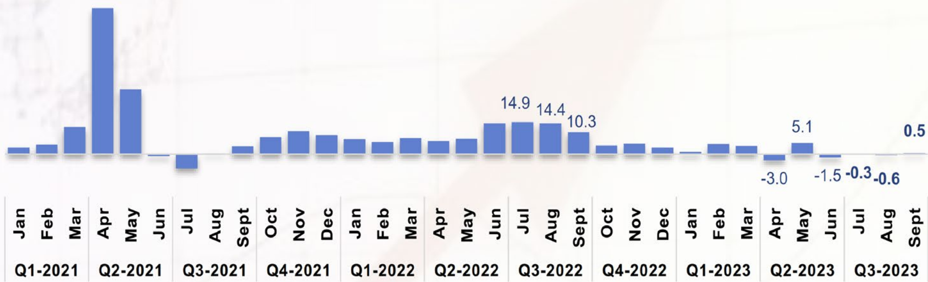
SERVICES

Jul. : 5.9%
Aug. : 4.5%
Sept. : 4.7%



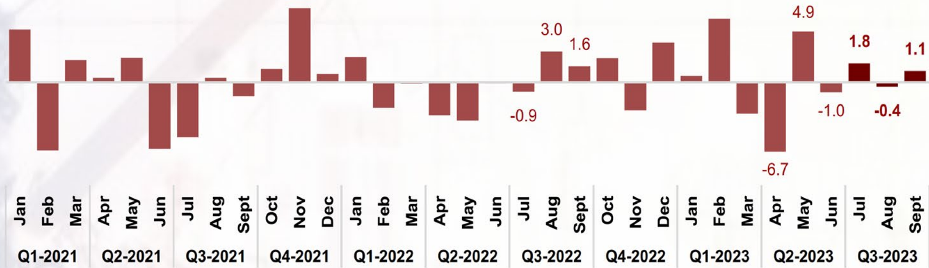
MANUFACTURING

Jul. : -0.3%
Aug. : -0.6%
Sept. : 0.5%



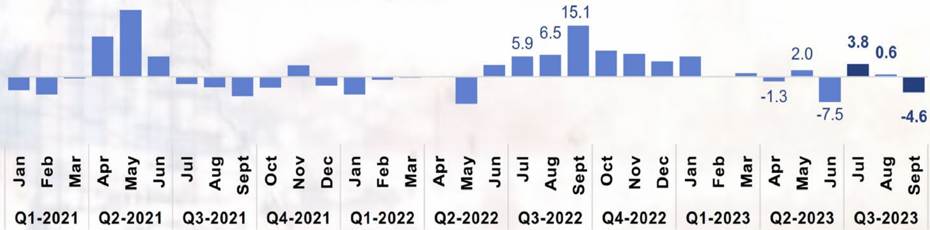
AGRICULTURE

Jul. : 1.8%
Aug. : -0.4%
Sept. : 1.1%



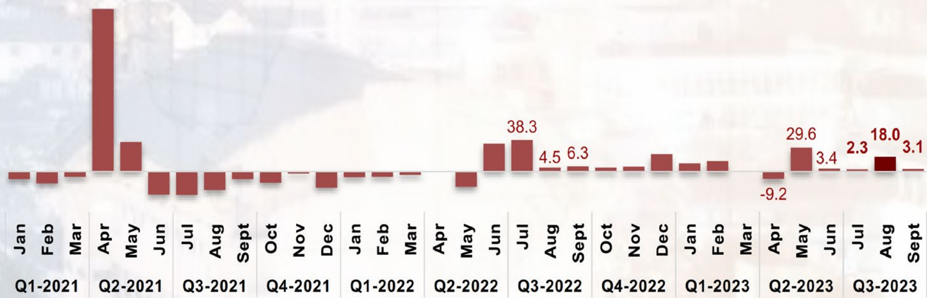
MINING & QUARRYING

Jul. : 3.8%
Aug. : 0.6%
Sept. : -4.6%



CONSTRUCTION

Jul. : 2.3%
Aug. : 18.0%
Sept. : 3.1%



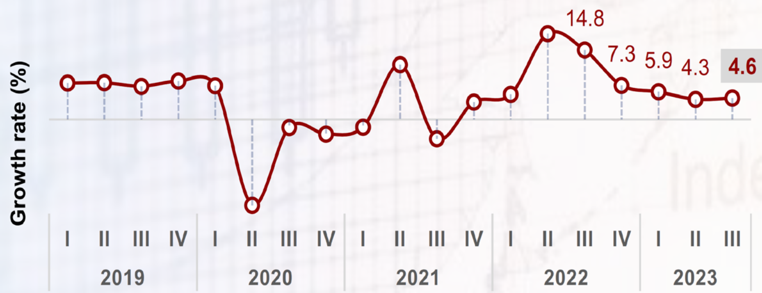
Note: % changes refer to year-on-year

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

Malaysia Statistics

PFCE & GFCF, Q3 2023

PRIVATE FINAL CONSUMPTION EXPENDITURE (PFCE)



PFCE
Growth Rate
4.6%
(Q2 2023: 4.3%)

Note: - % changes refer to year-on-year
- Share to total PFCE

PFCE BY MAIN COMPONENT

Food and non-alcoholic beverages
Growth: 4.9%
Share: 25.4%

Housing, water, electricity, gas and other fuels
Growth: 5.9%
Share: 15.2%

Transport
Growth: 11.0%
Share: 13.0%

Communication
Growth: 7.8%
Share: 10.3%

Restaurants and hotels
Growth: 7.8%
Share: 8.5%

Furnishings, household equipment and routine household maintenance
Growth: 2.7%
Share: 4.7%

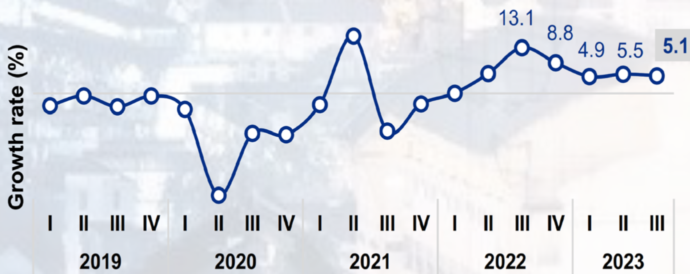
Recreation services and culture
Growth: 4.0%
Share: 4.5%

Clothing and footwear
Growth: 4.8%
Share: 3.8%

Others
Growth: -5.3%
Share: 14.5%

GROSS FIXED CAPITAL FORMATION (GFCF) BY SECTOR

GFCF
Growth Rate
5.1%
(Q2 2023: 5.5%)



Note: % changes refer to year-on-year

Private Sector	Public Sector
Growth 4.5%	Growth 7.5%
RM61.8b	RM15.6b
(Q2 2023: RM66.2b)	(Q2 2023: RM13.6b)

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

Malaysia Statistics

GDP BY SELECTED COUNTRIES, Q3 2022

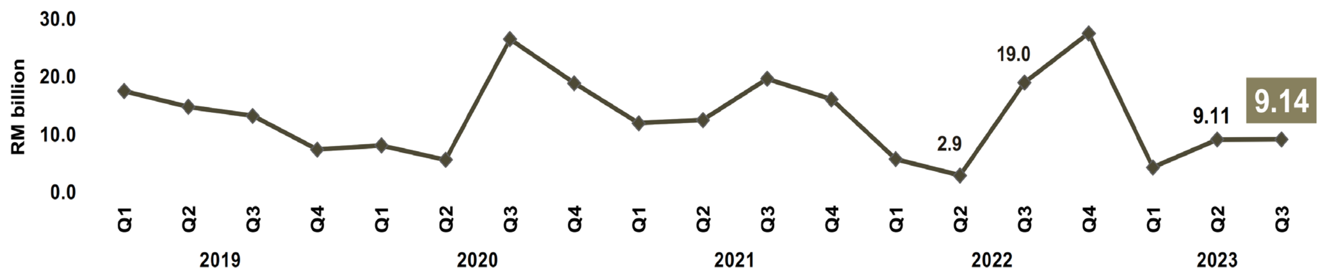
GDP Growth Rate YoY (%)	2021	2022	2022				2023		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3
ASEAN COUNTRIES									
Malaysia	3.3	8.7	4.8	8.8	14.1	7.1	5.6	2.9	**3.3**
Singapore	8.9	3.6	4.0	4.5	4.0	2.1	0.4	0.5	**0.7**
Indonesia	3.7	5.3	5.0	5.5	5.7	5.0	5.0	5.2	**4.9**
Philippines	5.7	7.6	8.0	7.5	7.7	7.1	6.4	4.3	**5.9**
OTHER COUNTRIES									
United States of America	5.8	1.9	3.6	1.9	1.7	0.7	1.7	2.4	**2.9**
European Union	6.0	3.4	5.6	4.2	2.5	1.7	1.1	0.4	**0.1**
Spain	6.4	5.8	6.8	7.2	5.4	3.8	4.1	2.0	**1.8**
Italy	8.3	3.7	6.3	5.1	2.6	1.6	2.1	0.3	**0.0**
France	6.4	2.5	4.3	3.9	1.3	0.8	1.0	1.1	**0.7**
United Kingdom	8.7	4.3	11.4	3.9	2.1	0.7	0.5	0.6	**0.6**
People's Republic of China	8.4	3.0	4.8	0.4	3.9	2.9	4.5	6.3	**4.9**
Republic of Korea	4.3	2.6	3.1	2.9	3.2	1.4	0.9	0.9	**1.4**

Source: Official website of Selected National Statistical Office

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

Malaysia Statistics

BALANCE OF PAYMENTS, Q3 2023



CURRENT ACCOUNT

Malaysia's Current Account Balance posted a surplus of RM9.14 billion mainly contributed by net exports of Goods

	GOODS	SERVICES	PRIMARY INCOME	SECONDARY INCOME
Q3 23	Surplus RM32.7b	Deficit RM10.3b	Deficit RM11.0b	Deficit RM2.2b
Q2 23	Surplus RM29.5b	Deficit RM11.3b	Deficit RM6.3b	Deficit RM2.8b

Notes: b refers to billion

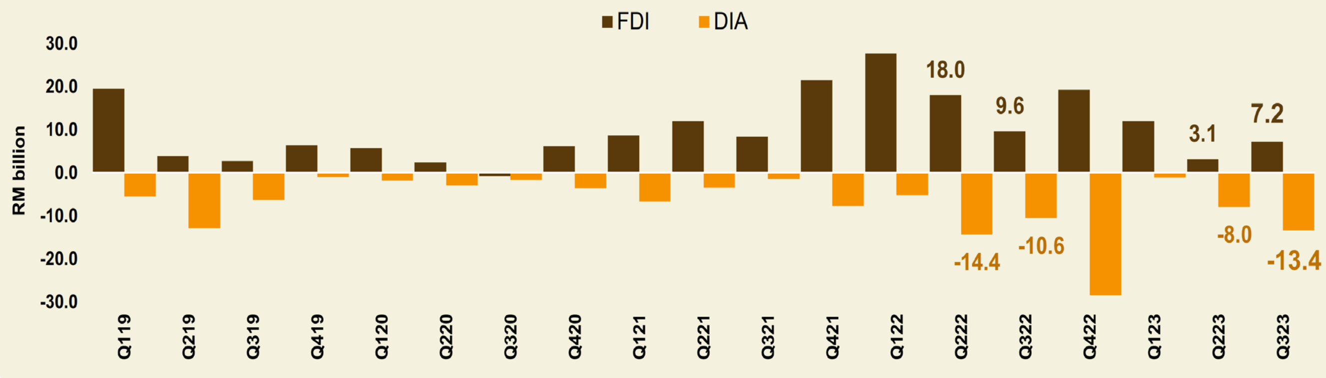
Financial account registered a net inflow of RM14.9 billion mainly owing to Other Investment

FINANCIAL ACCOUNT

	DIRECT INVESTMENT	PORTFOLIO INVESTMENT	FINANCIAL DERIVATIVES	OTHER INVESTMENT
Q3 23	Net outflow RM6.1b	Net outflow RM14.1b	Net inflow RM0.5b	Net inflow RM34.6b
Q2 23	Net outflow RM4.9b	Net inflow RM8.1b	Net inflow RM0.3b	Net outflow RM15.1b

Notes: b refers to billion

FOREIGN DIRECT INVESTMENT (FDI)	DIRECT INVESTMENT ABROAD (DIA)
FDI recorded a net inflow of **RM7.2 billion**	**DIA** recorded a net outflow of **RM13.4 billion**



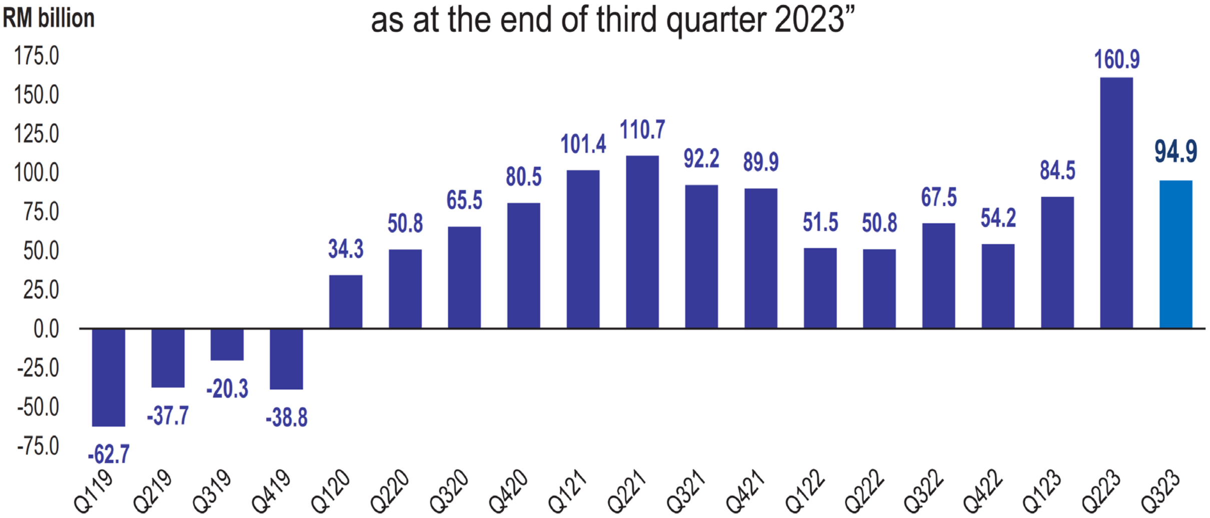
Note: Negative value refers to outflow

Source: Balance of Payments, Department of Statistics Malaysia (DOSM)

Malaysia Statistics

INTERNATIONAL INVESTMENT POSITION, Q3 2023

"Malaysia's IIP registered a lower net asset of **RM94.9 billion** as at the end of third quarter 2023"



TOTAL ASSETS	TOTAL LIABILITIES	NET ASSETS
Q323 **RM2,391.2b**	Q323 **RM2,296.3b**	Q323 **RM94.9b**
Q223 RM2,399.5b	Q223 RM2,238.5b	Q223 RM160.9b

MAIN SECTORS

FOREIGN DIRECT INVESTMENT (FDI) RM914.9b			DIRECT INVESTMENT ABROAD (DIA) RM659.6b		
Services	RM457.2b	50.0%	68.5%	RM452.0b	Services
Manufacturing	RM389.1b	42.5%	12.3%	RM81.3b	Mining & quarrying
Mining & quarrying	RM43.6b	4.8%	9.5%	RM62.6b	Manufacturing

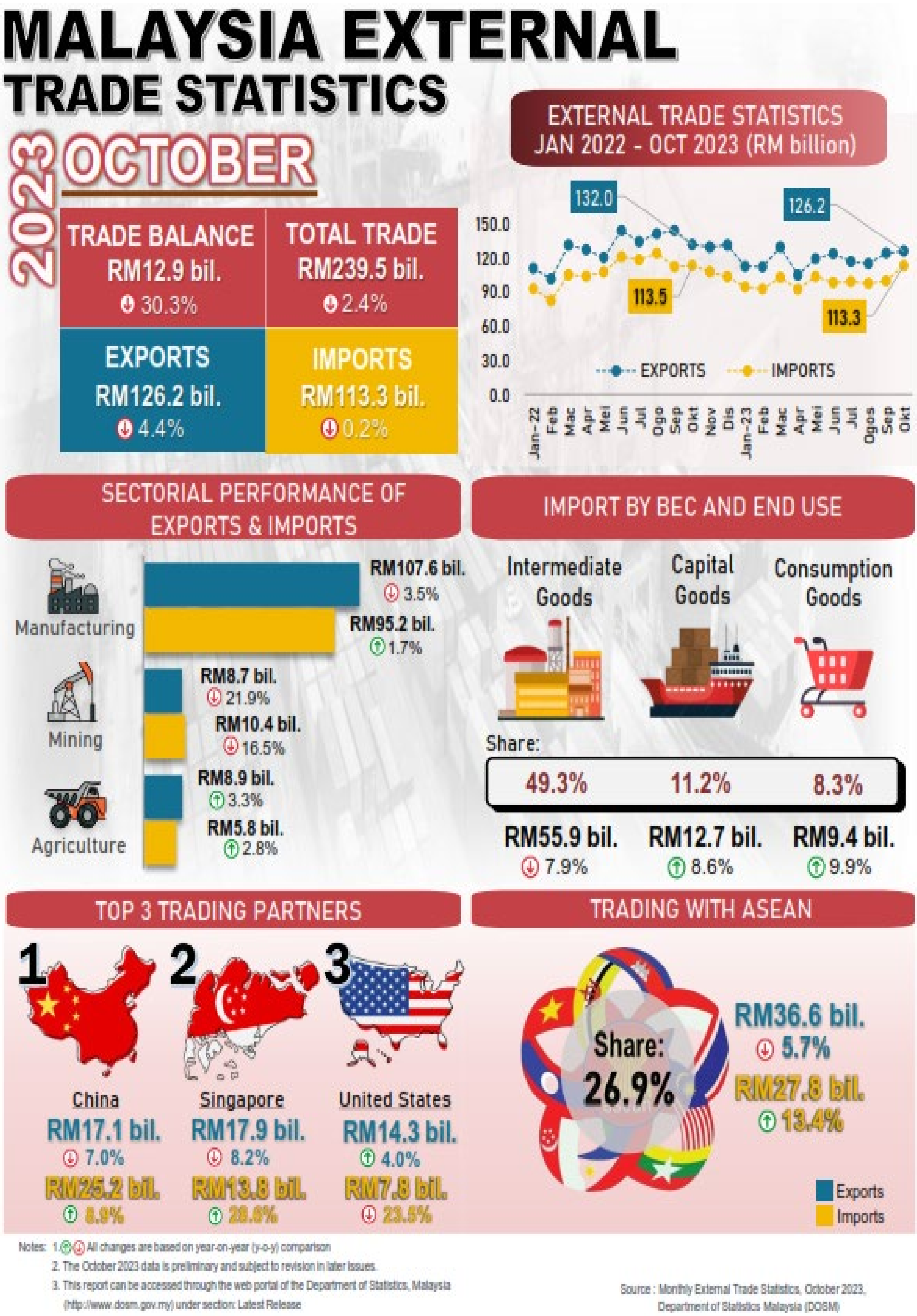
MAIN COUNTRIES

FDI share	FDI value	FDI country	Rank	DIA country	DIA value	DIA share
21.1%	RM193.3b	Singapore	1	Singapore	RM142.2b	21.6%
11.2%	RM102.8b	Hong Kong	2	Indonesia	RM71.7b	10.9%
11.2%	RM102.1b	United States of America	3	Netherlands	RM40.0b	6.1%

Note: 1. b refers to billion
2. (%) refers to share

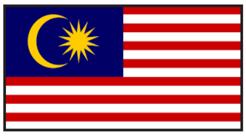
Source: International Investment Position (IIP), Department of Statistics Malaysia (DOSM)

EXTERNAL TRADE, OCTOBER 2023

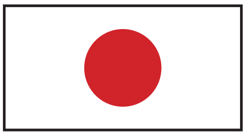


WORLD LARGEST EXPORTER OF FATS OF BOVINE ANIMALS, SHEEP OR GOATS

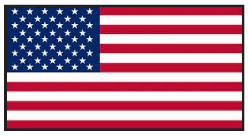
In 2022, Malaysia's export of Fats of bovine animals, sheep or goats (excl. tallow, oleostearin and oleo-oil) recorded US$ 129.3 million which was 27.8% share of the world exports.



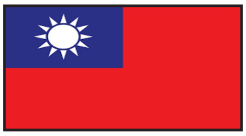
1 Malaysia
US$ 129.3m
27.8%



2 Japan
US$ 107.1m
23.0%



3 USA
US$ 23.5m
5.0%



4 Chinese Taipei
US$ 22.9m
4.9%

5 Singapore
US$ 22.1m
4.7%

Notes:
-*HS 150290
-% refer to share in world exports

MALAYSIA'S TOP EXPORT DESTINATIONS

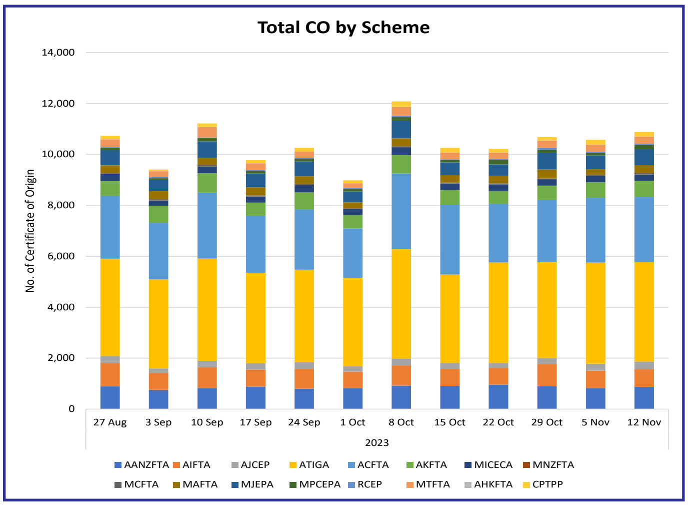
1 Singapore
US$ 129.2m

2 Hong Kong SAR
US$ 0.05m

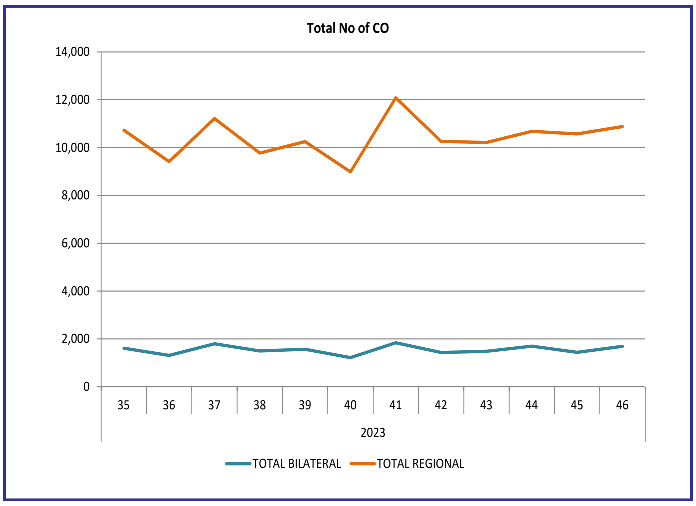
Source: https://www.trademap.org/index.aspx

Number of PCO as at 12 November 2023
Weekly / Monthly/ Annually

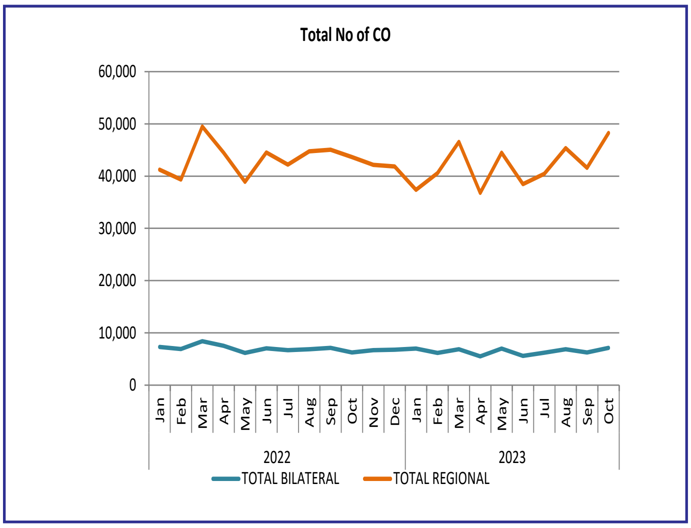
Weekly Total Scheme



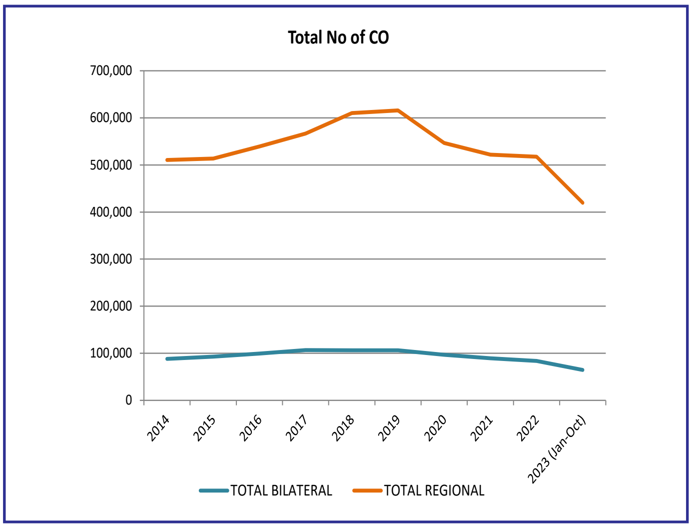
Weekly



Monthly

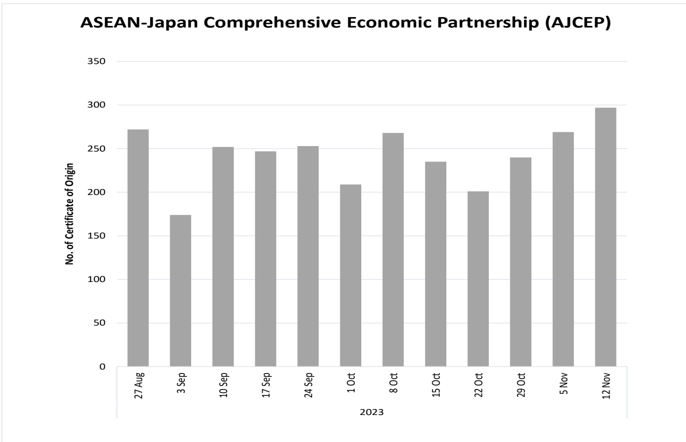


Annually



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

Regional FTA
Number of Preferential Certificates of Origin (PCOs) as at 12 November 2023



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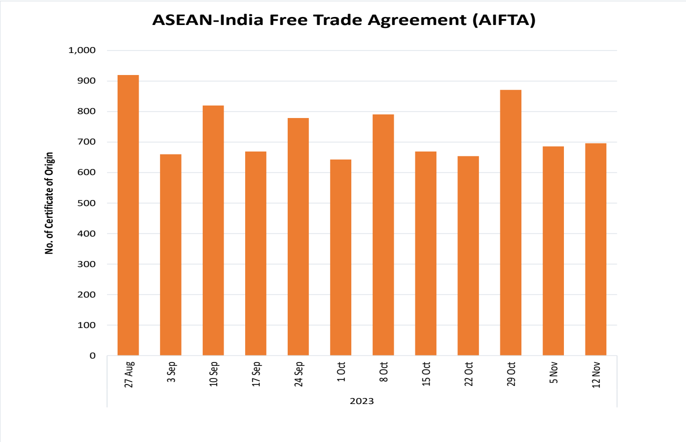
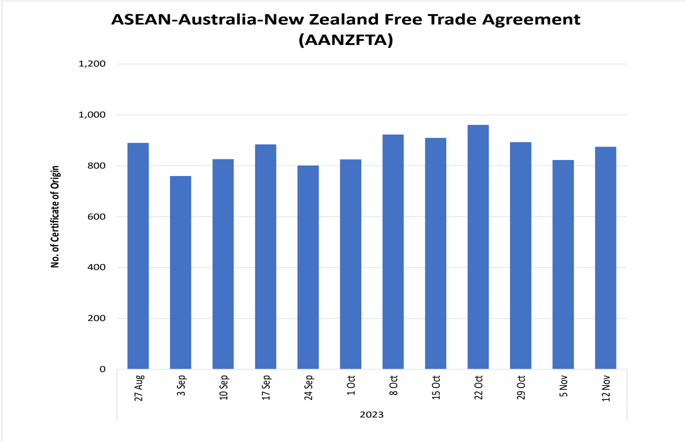
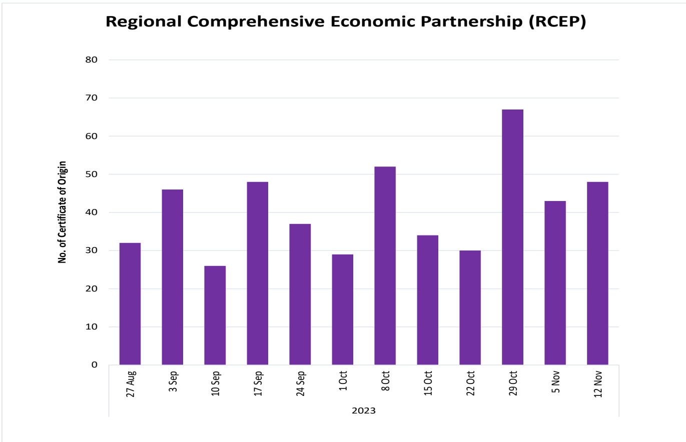
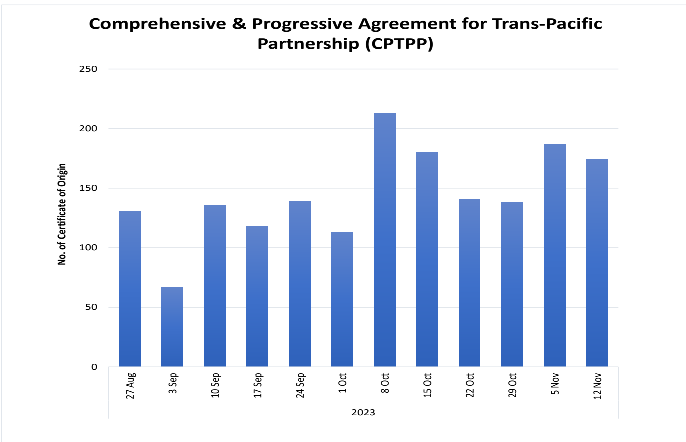
Source: Ministry of Investment, Trade and Industry, Malaysia

Regional FTA
Number of Preferential Certificates of Origin (PCOs) as at 12 November 2023



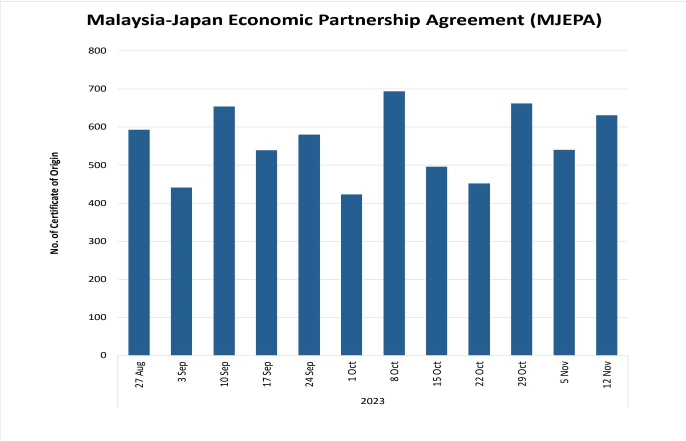


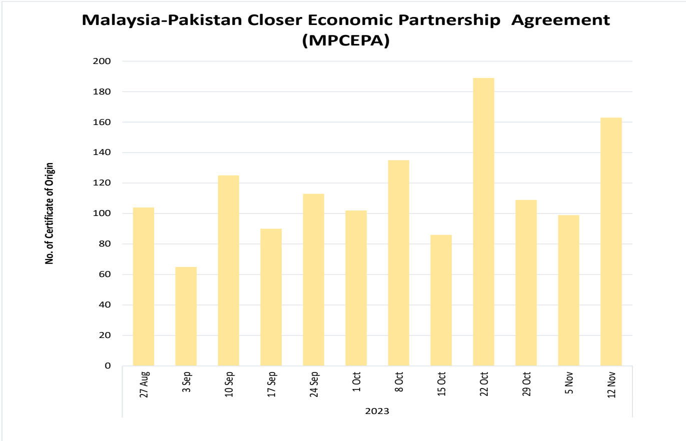


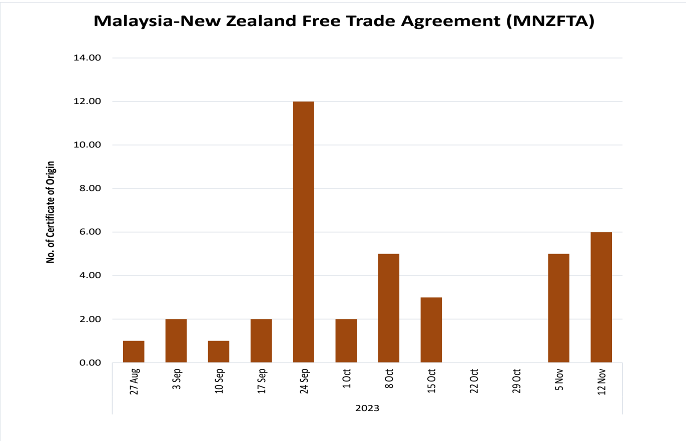


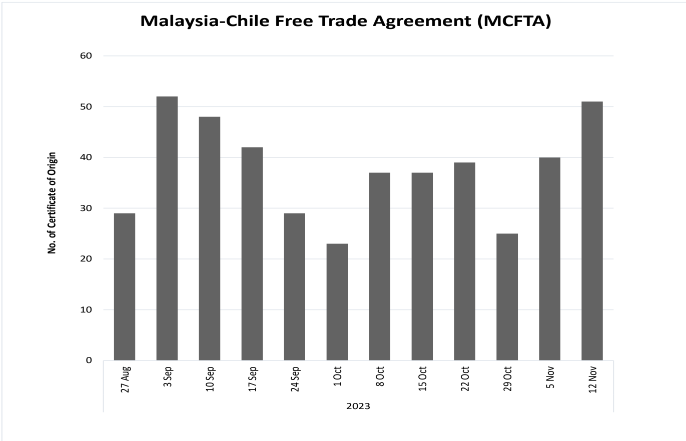
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

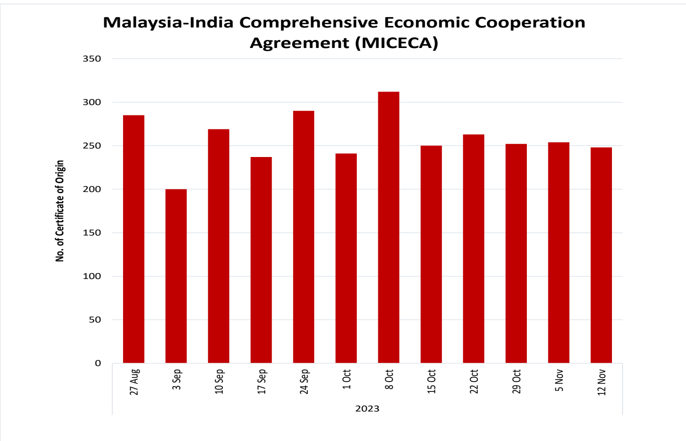
Bilateral FTA
Number of Preferential Certificates of Origin (PCOs) as at 12 November 2023

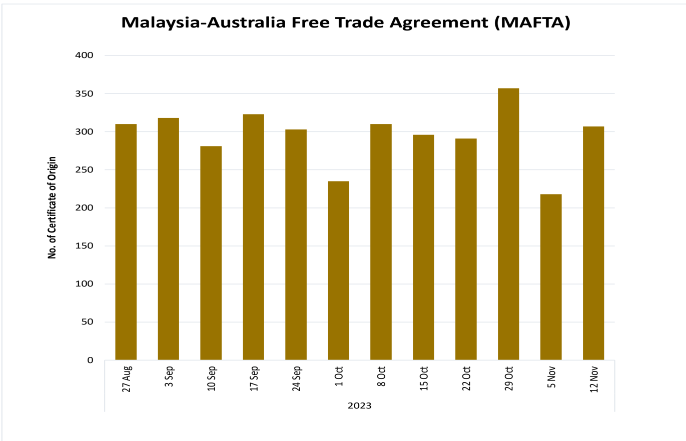


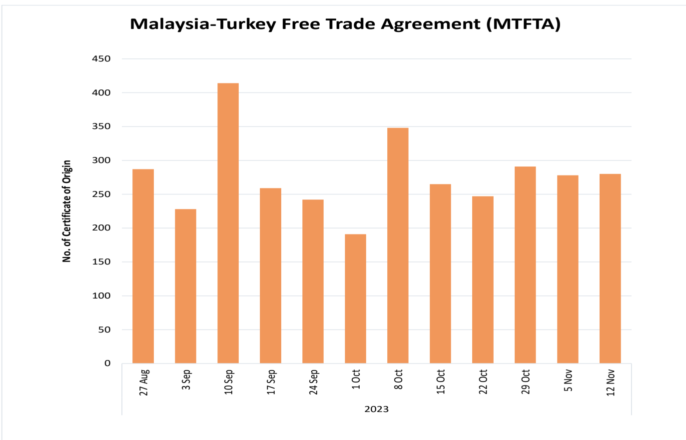








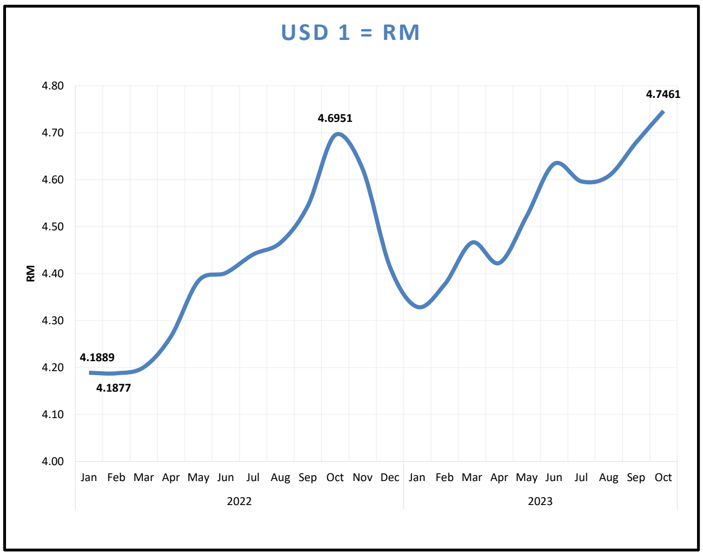




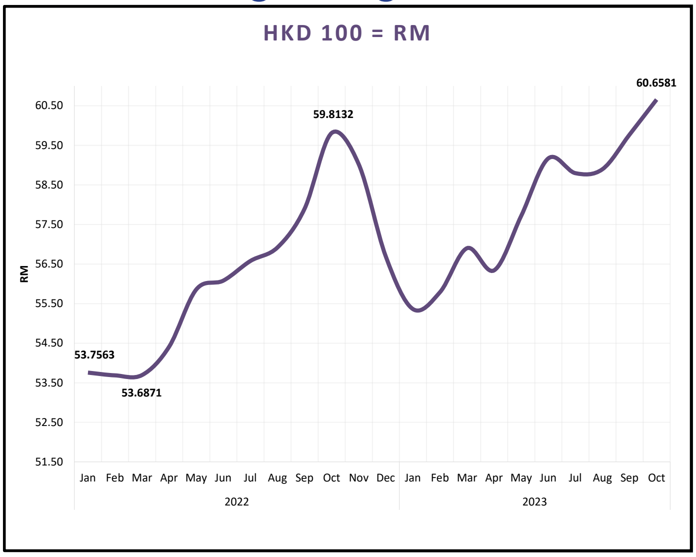
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

Malaysian Ringgit Exchange Rate with Selected Countries, January 2022 - October 2023

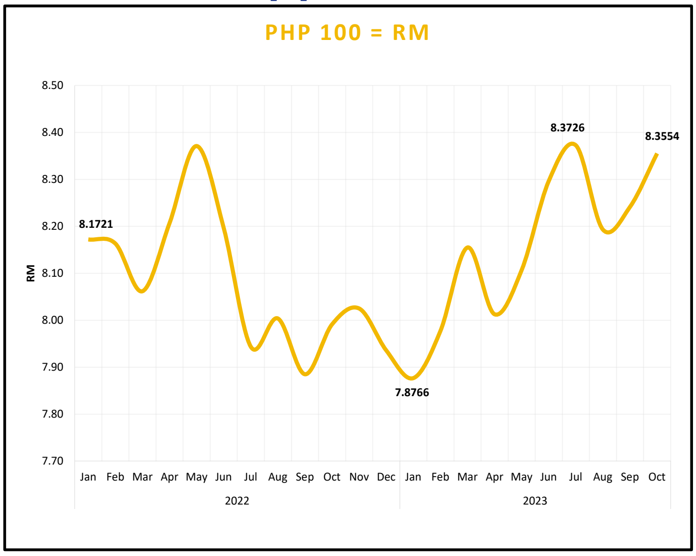
US Dollar



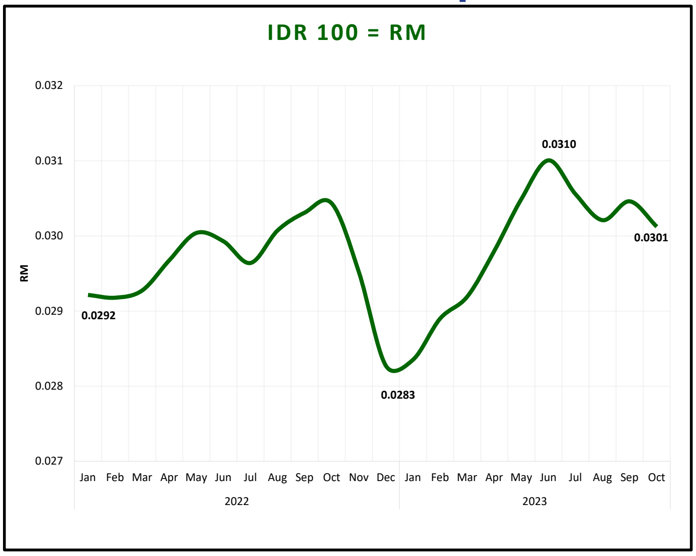
Hong Kong Dollar



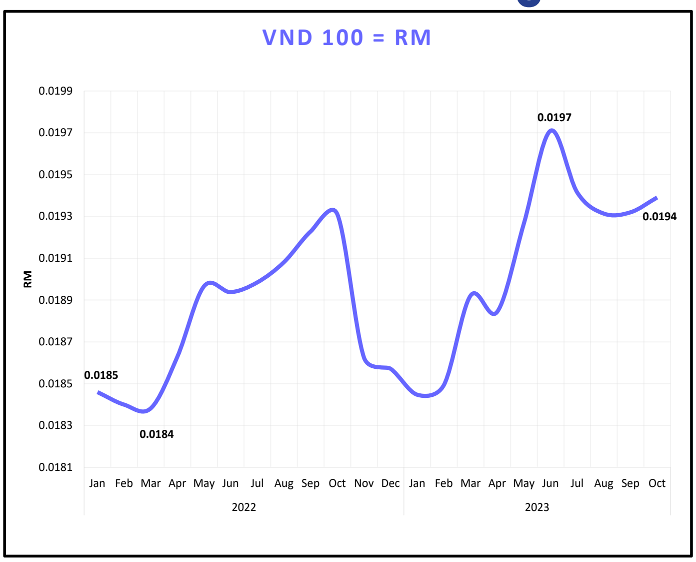
Philippine Peso



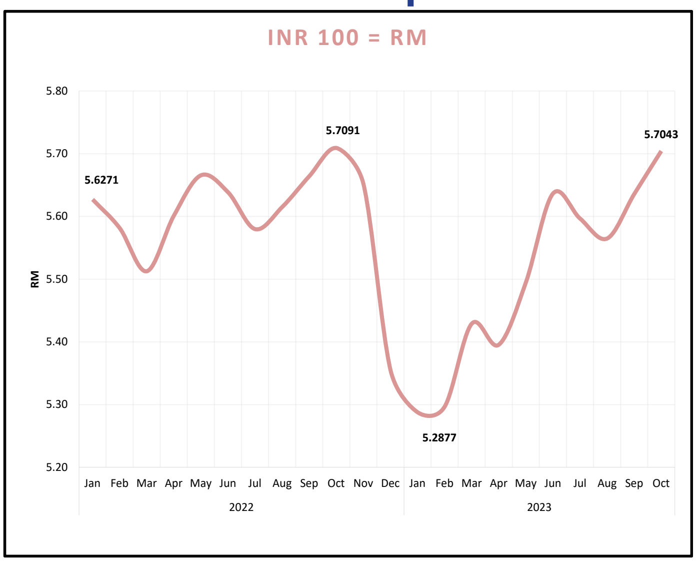
Indonesian Rupiah



Vietnamese Dong



Indian Rupee



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-

▼ 1.0%*
US$80.6
17 Nov 2023

Highest 2022/2023
29 Sept 2023 : US$95.3
10 June 2022 : US$122.0

Lowest 2022/2023
17 March 2023 : US$73.0
9 Dec 2022 : US$76.1

Average Price 2022 i : US$99.4

CRUDE PALM OIL -per MT-

▲ 4.4%*
US$811.4
17 Nov 2023

Highest 2022/2023
3 Mar 2023 : US$964.5
11 Mac 2022 : US$1,774.7

Lowest 2022/2023
2 Jun 2023 : US$737.2
30 Sep 2022 : US$715.6

Average Price 2022 i : US$1,171.6

RUBBER SMR 20 -per

= %*
US$1,482.5
17 Nov 2023

Average Price 2022 i : US$1,549.9

COCOA SMC 2 -per MT-

▲ 2.6%*
US$2,797.1
17 Nov 2023

Average Price 2022i : US$1,564.5

SUGAR -per lbs-

▼ 0.2%*
US$26.0
17 Nov 2023

Average Price 2022 i : US$18.8

COAL -per MT-

▼ 3.0%*
US$120.9
17 Nov 2023

Average Price 2022 i : US$290.8

SCRAP IRON HMS -per MT-

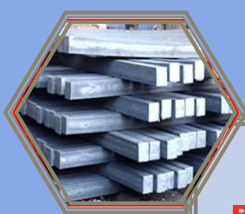
▲ 0.7%*
US$383.7
(high)

▼ 3.0%*
US$340.5
(low)

August 2023

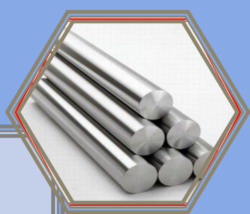
Average Price 2022 i : US$469.9 (high)
Average Price 2022 i : US$426.3 (low)

Domestic Prices
August 2023



Billets
(per MT)
RM2,499 - RM2,525

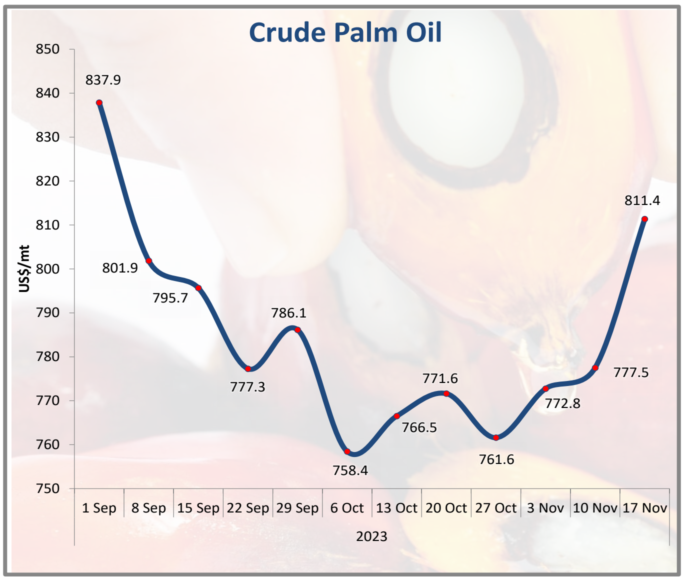
Steel Bars
(per MT)
RM2,665 – RM2,804

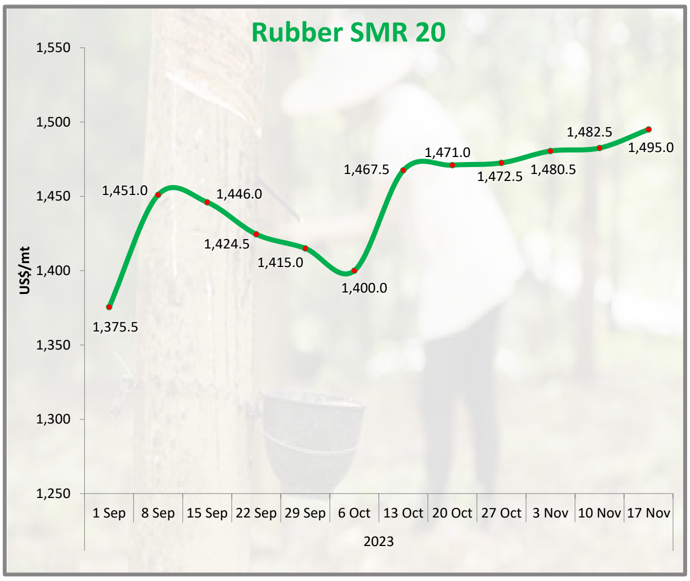


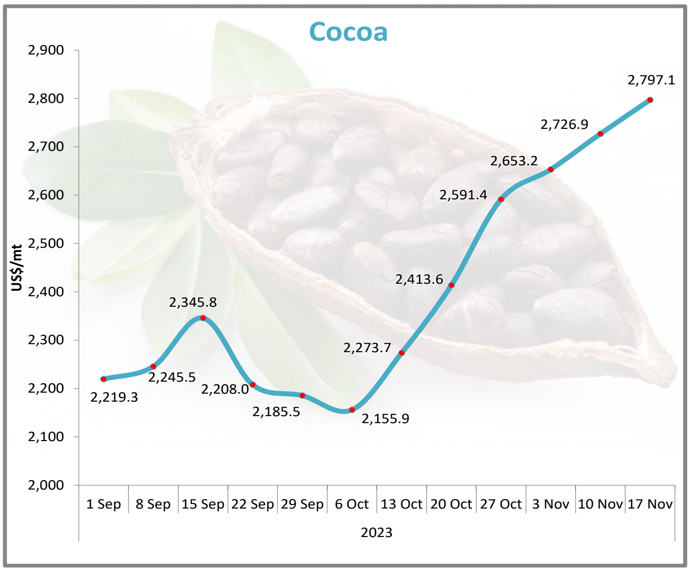
Notes: All figures have been rounded to the nearest decimal point
* Refer to % change from the previous week's price
i Average price in the year except otherwise indicated

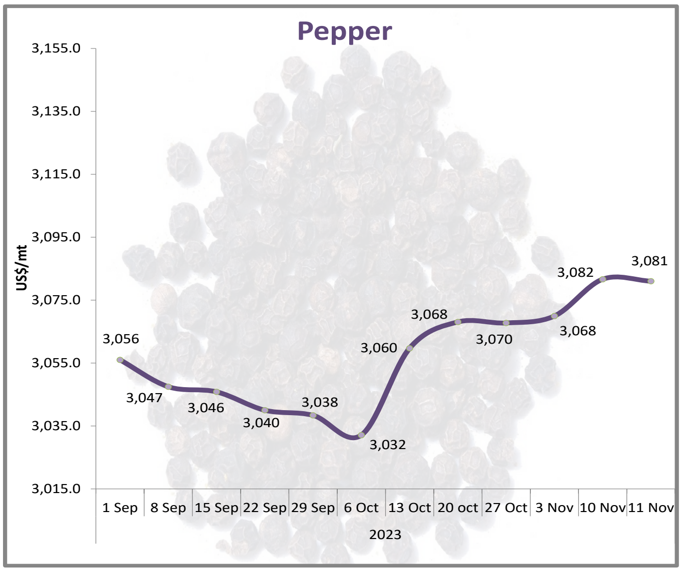
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

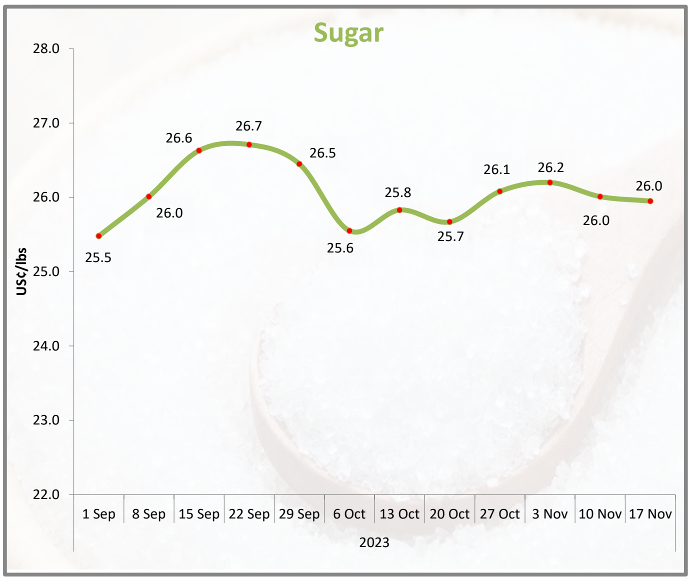
Commodity Price Trends

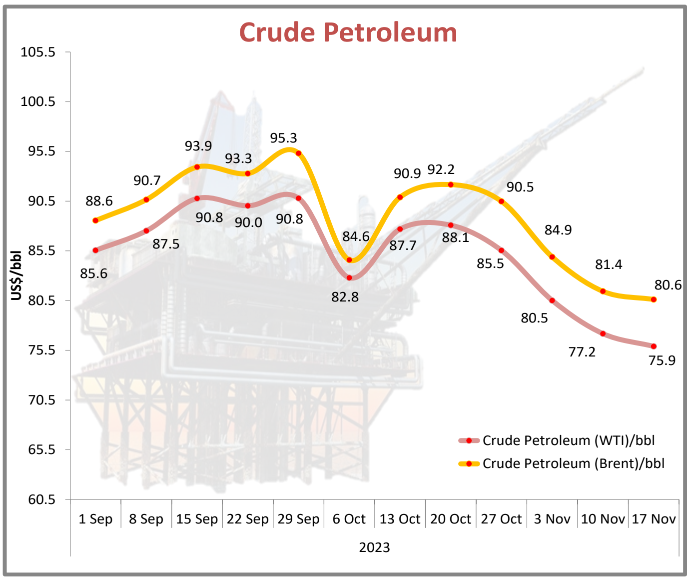






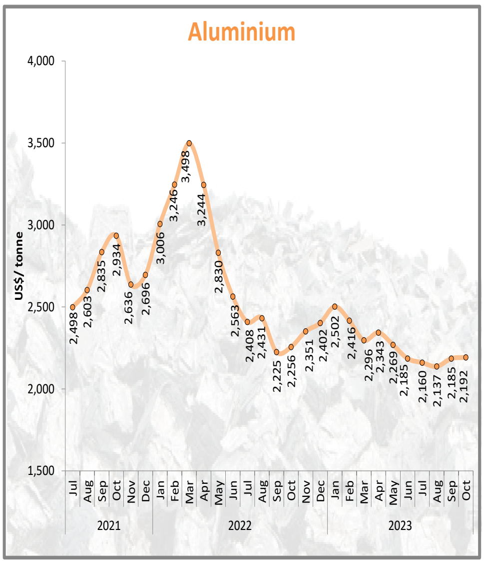


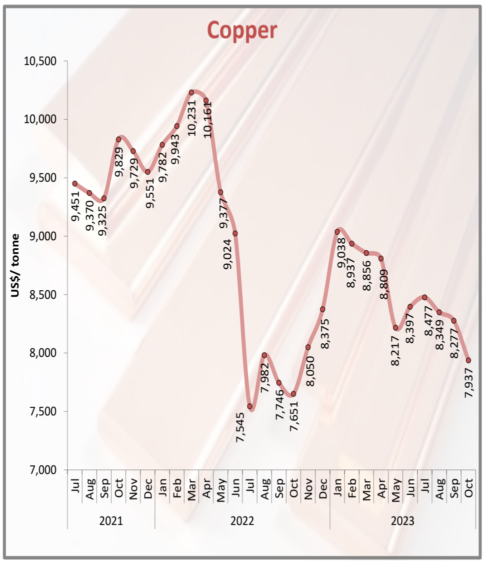


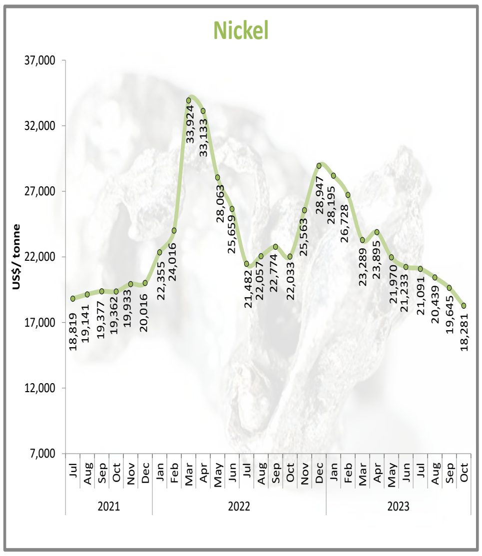


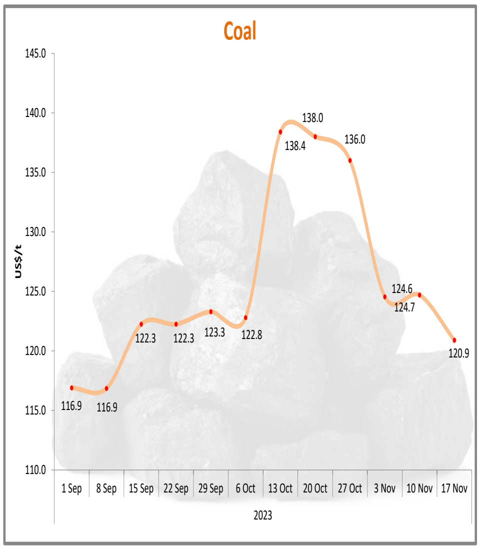
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

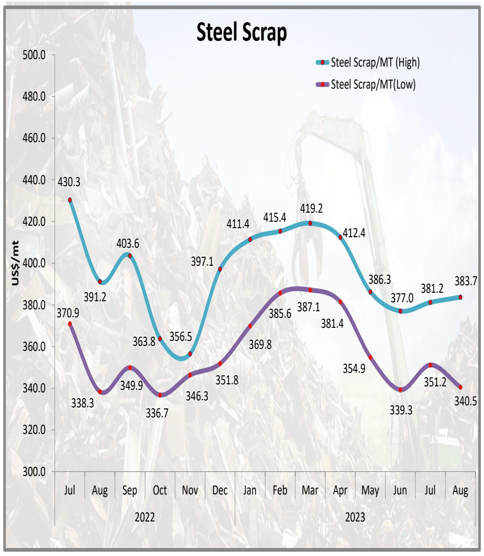
Commodity Price Trends

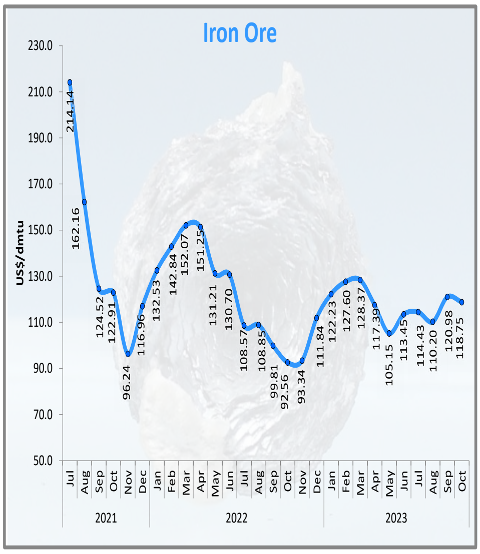


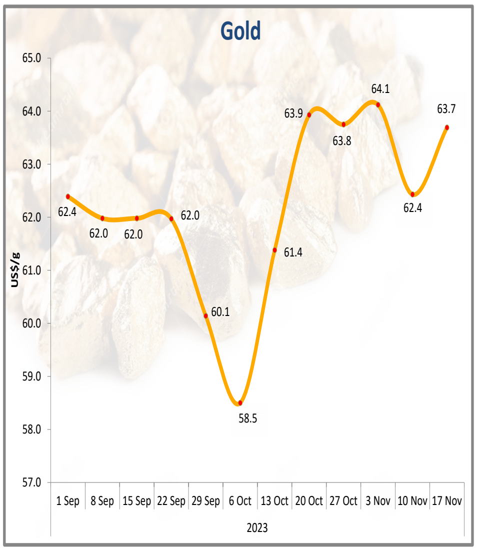


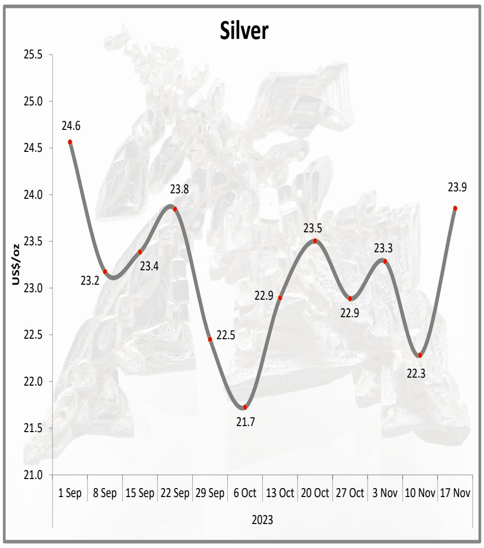


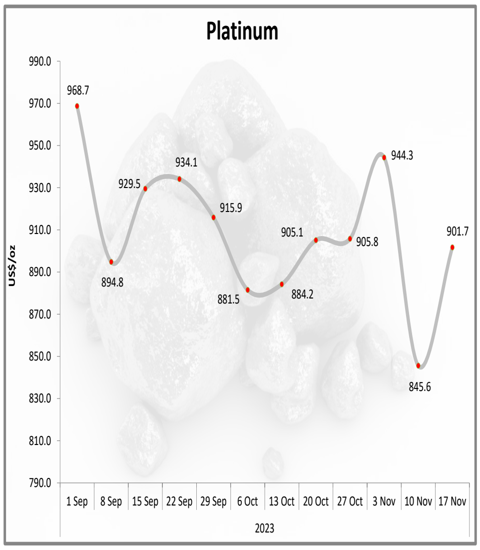












Sources: Ministry of Investment, Trade and Industry, Malaysian Iron and Steel Industry Federation, Markets Insider, World Bank, World Gold Council, The Wall Street Journal.

ALL YOU NEED TO KNOW

RCEP

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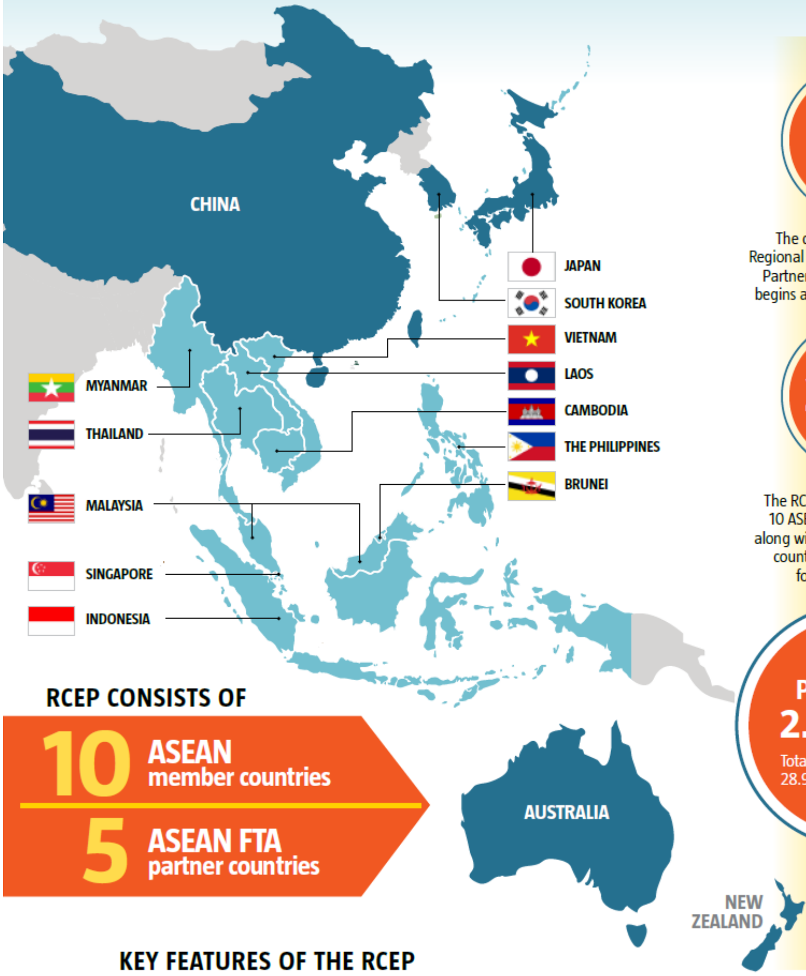
Tel:+603-8000 8000 Fax: +603-6202 9446

ALL YOU NEED TO KNOW

RCEP

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

INDUSTRY4WRD READINESS ASSESSMENT

Get your firm assessed. Be ready for Industry 4.0.

All you need to know about Industry4WRD RA

What is it?

Trained assessors will help you to understand your readiness for Industry 4.0 and make recommendations on where to start your transformation.

Who is eligible?

- Manufacturing and its related services sector
- Valid registration and business licences
- Company has at least 60% local equity
- In operation for more than 3 years

What are the benefits?

- Identify areas of improvement in terms of people, process and technology.
- Receive comprehensive readiness report.
- Be entitled to apply for financial incentives.

Incentives for RA

- Government-funded assessment for eligible SMEs.
- Others will get tax exemption on RA fees up to RM27k.

Enquiries

- General: i4.0@miti.gov.my
- RA: industry4wrd@mpc.gov.my

Scan me

Process Flow

A FEW SIMPLE STEPS

Readiness Assessment

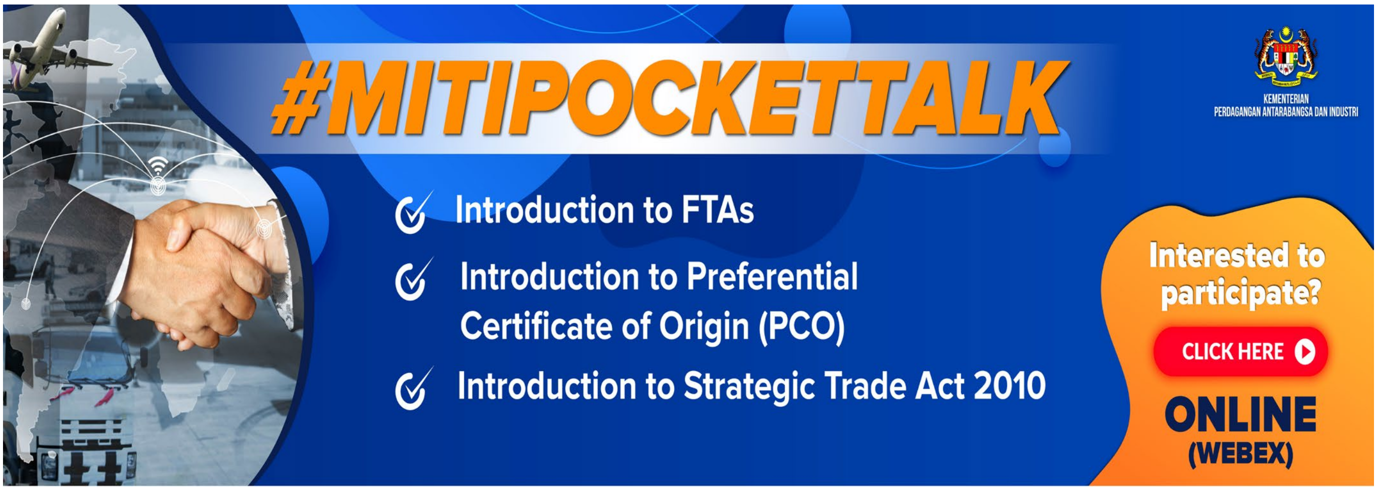
1. APPLY NOW! Apply online at www.miti.gov.my/industry4wrd
2. Evaluation by Committees
3. Onsite Assessment
4. Receive RA Report

Business Intervention

5. Develop Intervention Proposal
6. Apply for Financial Incentives
7. Implement the Intervention Plan

For more information, kindly click the following links:
https://www.miti.gov.my/index.php/pages/view/industry4WRD

Announcements



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