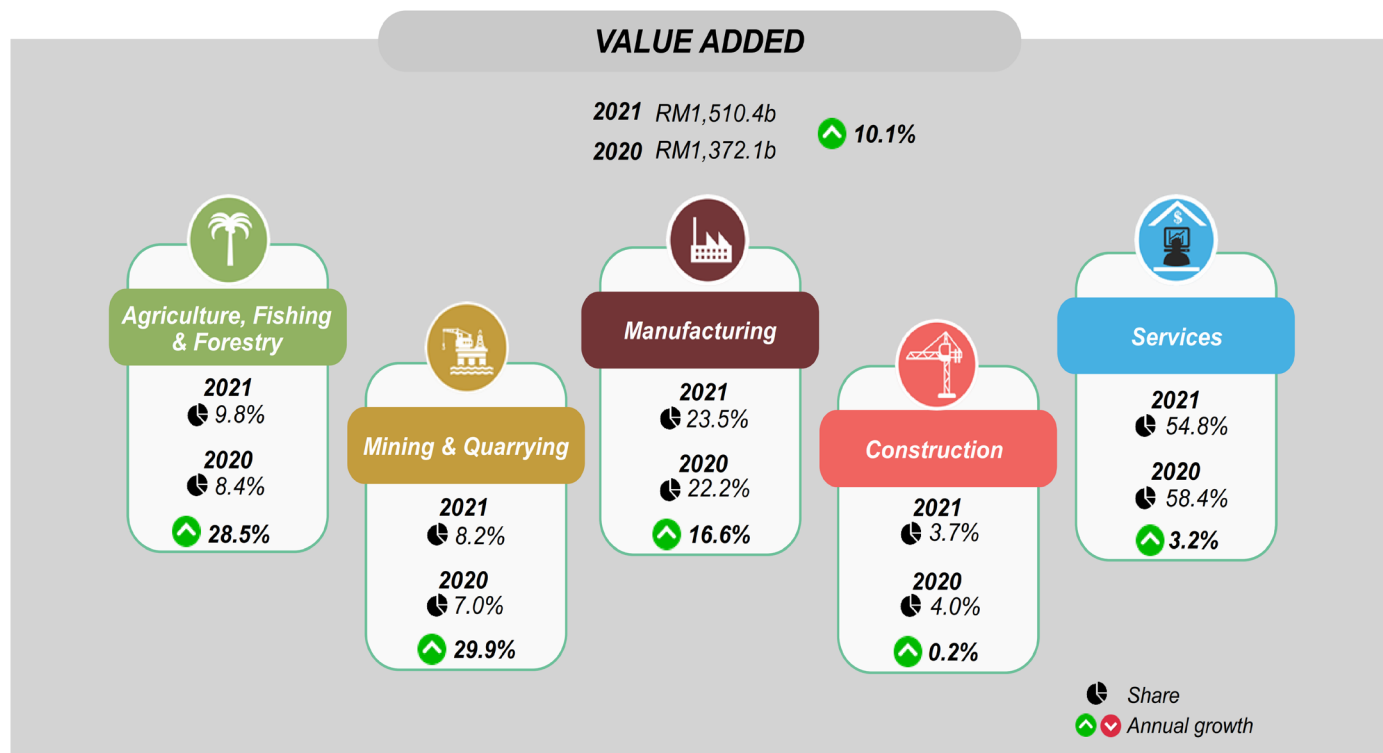
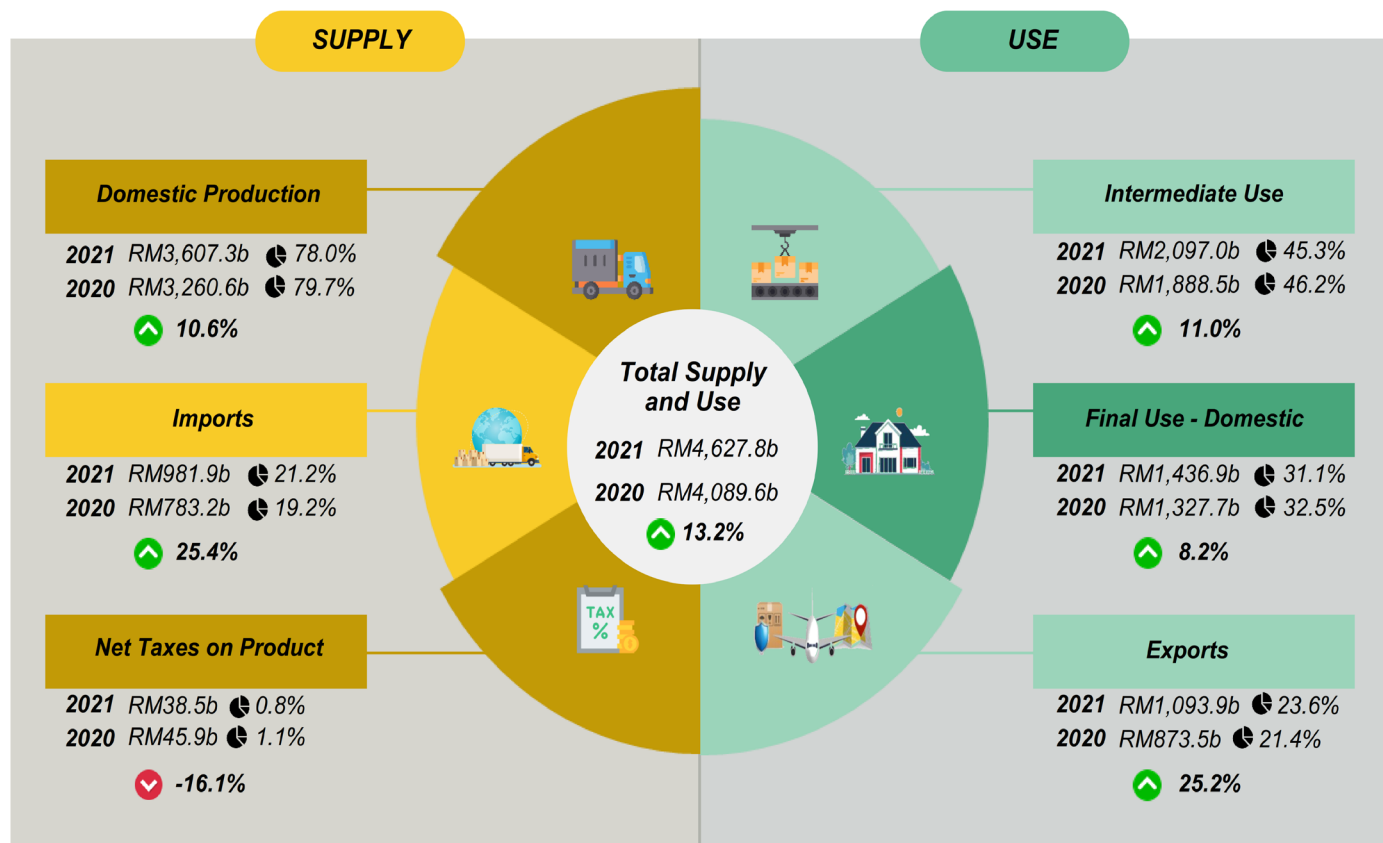


INPUT-OUTPUT TABLES, 2021



NATIONAL ECONOMIC ACCOUNT, 2015 - 2021

Saving rate of households was at 8.3% of households' disposable income, grew at 0.9% in 2021

PRODUCTION ACCOUNT



GDP RM1,548.9b

The Gross domestic product (GDP) was primarily supported by **Services and Manufacturing sectors**

GDP
Growth rate
9.2%
(2020: -6.2%)

GDP at current prices
RM1,548.9b
2020: RM1,418.5b

GENERATION OF INCOME ACCOUNT



GOS RM969.0b

The Gross operating surplus (GOS) was dominated by **Non-financial corporations**

Share of GOS by Institutional Sectors



Non-financial Corporations
55.2%



Households (including NPISHs)
35.2%



Financial Corporations
7.4%



General Government
2.2%

PRIMARY INCOME ACCOUNT



GNI RM1,506.7b

The largest share of Gross national income (GNI) was made up by **Households sector**

Share of GNI by Institutional Sectors



Households (including NPISHs)
62.1%



Non-financial Corporations
26.7%



Financial Corporations
5.9%



General Government
5.3%

SECONDARY INCOME ACCOUNT



GNDI RM1,497.1b

Households sector as the highest recipient of Gross national disposable income (GNDI)

Share of GNDI by Institutional Sectors



Households (including NPISHs)
60.3%



Non-financial Corporations
18.9%



General Government
14.6%



Financial Corporations
6.1%

DISPOSABLE INCOME ACCOUNT



GNS RM402.6b

Non-financial corporations sector was the main contributor to the Gross national saving (GNS)

Share of GNS by Institutional Sectors



Non-financial Corporations
70.4%



Households (including NPISHs)
20.1%



General Government
5.4%



Financial Corporations
4.1%

CAPITAL ACCOUNT



Malaysia's economy was a **Net lender** to the rest of the world with the amount of **RM59.7b**

Net lending (+) or Net borrowing (-) by Institutional Sectors



Non-financial Corporations
+RM119.1b



Households (including NPISHs)
+RM28.3b



Financial Corporations
+RM4.6b



General Government
-RM92.3b

Note: b refers to billion

Source: National Economic Accounts of Malaysia, Department of Statistics Malaysia (DOSM)

DIGITAL ECONOMY, 2022

PERFORMANCE OF DIGITAL ECONOMY

1. Contribution of ICT to GDP in 2022

2022: RM412.3 billion
2021: RM359.3 billion

14.8%

Share to National Economy

23.0%

2021: 23.2%

13.6%

Gross value added ICT

9.4%

E-commerce of other industries

2. Imports & Exports, 2022



Net Exports of ICT Products remain surplus of RM135.7 billion

2021: Surplus of RM95.3 billion

3. Employment & Compensation, 2022



1.22 million persons employed in ICT Industry contributed **7.9%** to the total employment

2021: 1.21 million | 8.0% share



Compensation of employees **RM85.0 billion** share of **34.9%** to Total ICT Income

2021: RM78.2 billion | 36.1% share

PERFORMANCE OF E-COMMERCE

4. Contribution of E-Commerce to GDP, 2022

13.3%

2021: 13.0%

Share of e-commerce to GDP



3.9%

2021: 3.8%

ICT industry



9.4%

2021: 9.2%

E-commerce of other industries



18.9%

2022: RM239.1 billion
2021: RM201.0 billion

5. Quarterly E-Commerce Income by Establishments

	2022				2023		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
RM billion	264.3	273.8	274.6	287.1	291.7	280.5	289.5
QoQ (%)	-4.2	3.6	0.3	4.5	1.6	-3.8	3.2
YoY (%)	9.2	7.7	3.6	4.1	10.4	2.5	5.4

2021

RM1,037.2 billion

15.7%

2022

RM1,099.7 billion

6.0%

: Annual growth rate
Q : Quarter

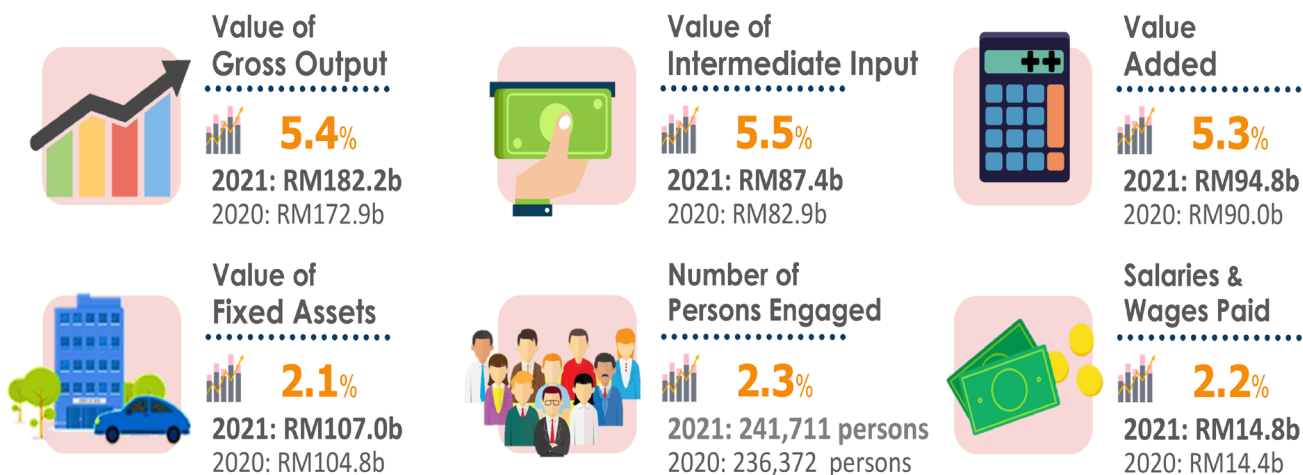
GDP : Gross domestic product
QoQ : Percentage change quarter-on-quarter
YoY : Percentage change year-on-year

Source: Malaysia Digital Economy, 2023
Department of Statistics Malaysia (DOSM)

DIGITAL ECONOMY, 2022

PERFORMANCE OF ICT SERVICES SECTOR

6. Principal Statistics of ICT Services



ICT USAGE BY ESTABLISHMENTS & INDIVIDUALS

7. Usage of Computer

2021: 93.8%
2019: 86.2%

8. Usage of Internet

2021: 90.6%
2019: 85.2%

Establishment

2022: 80.2%
2021: 83.5%

2022: 97.4%
2021: 96.8%

Individuals



Rural Area

2022: 63.1%
2021: 66.7%



Urban Area

2022: 85.7%
2021: 88.2%



Rural Area

2022: 94.5%
2021: 93.5%



Urban Area

2022: 98.3%
2021: 97.7%

9. 4G and 5G Coverage

Percentage of population covered by at least **LTE/WIMAX** mobile networks

2022: 96.9%
2021: 95.4%



2022: 47.1%
2021: 4.0%

Percentage of population covered by at least **5G** mobile networks



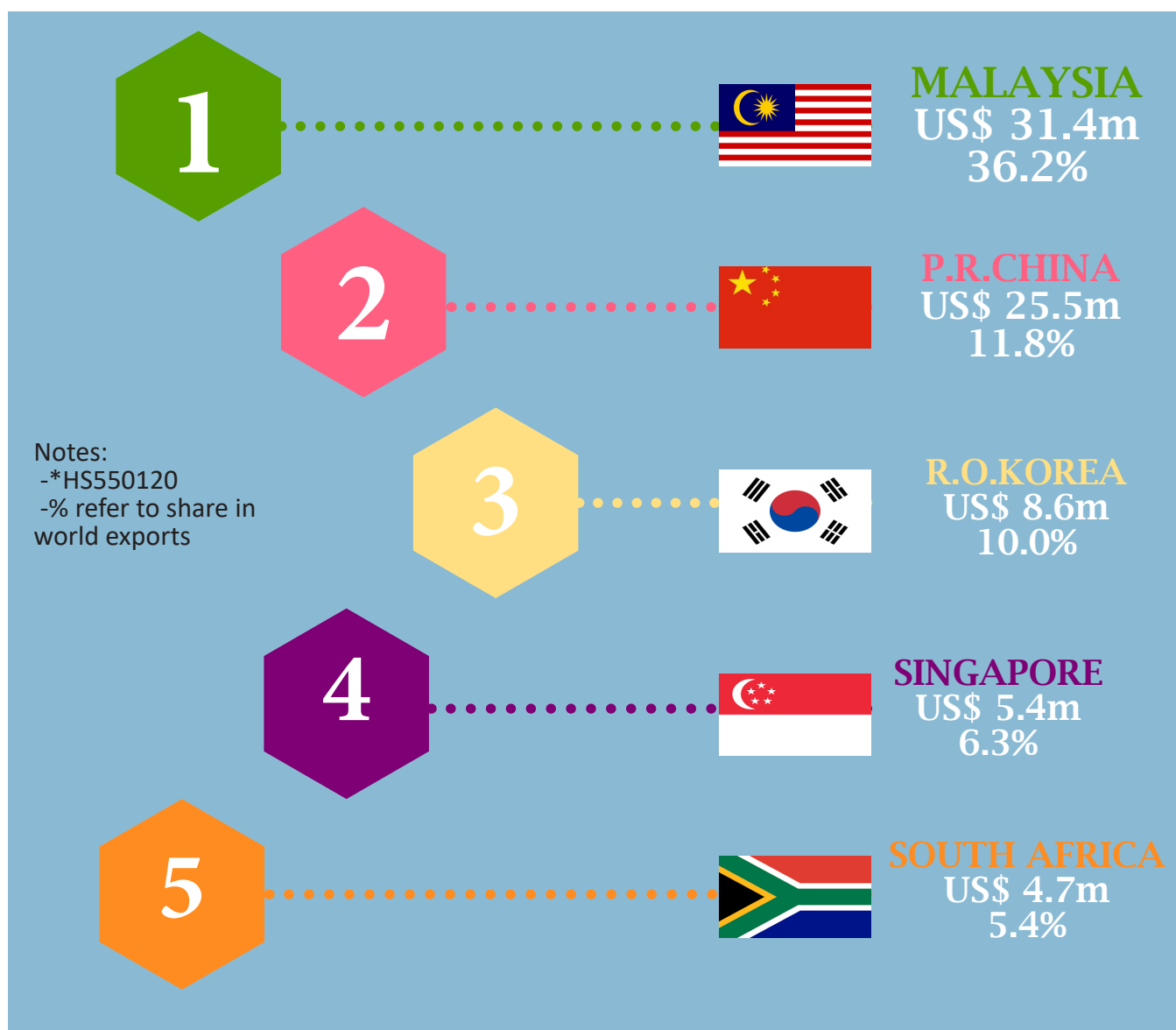
: Annual growth rate

b : billion

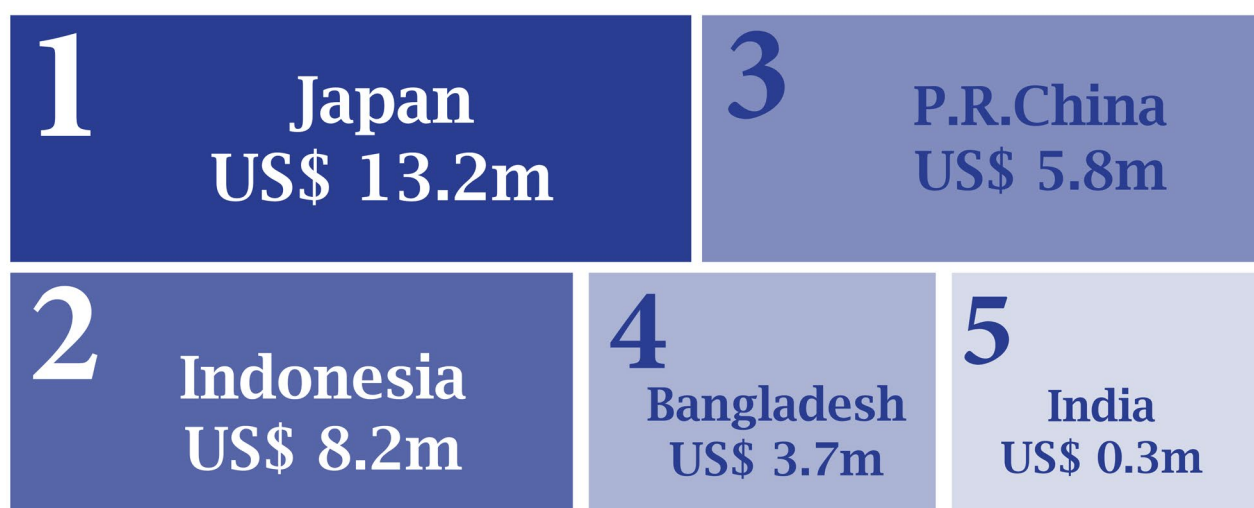
Source: Malaysia Digital Economy, 2023
Department of Statistics Malaysia (DOSM)

WORLD LARGEST EXPORTERS OF FILAMENT TOW AS SPECIFIED IN NOTE 1 TO CHAPTER 55, OF POLYESTERS

In 2022, Malaysia's export of Filament tow as specified in Note 1 to chapter 55, of polyesters recorded US\$ 31.4 million which was 36.2% share of the world exports.

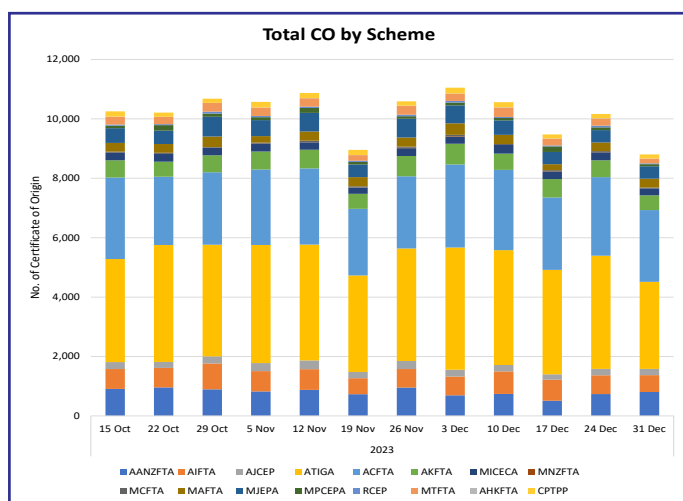


MALAYSIA'S TOP EXPORT DESTINATIONS

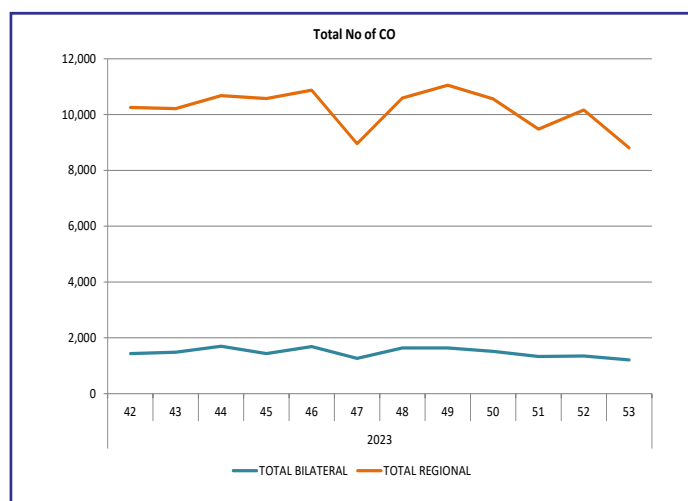


Number of PCO as at 31 December 2023 Weekly / Monthly / Annually

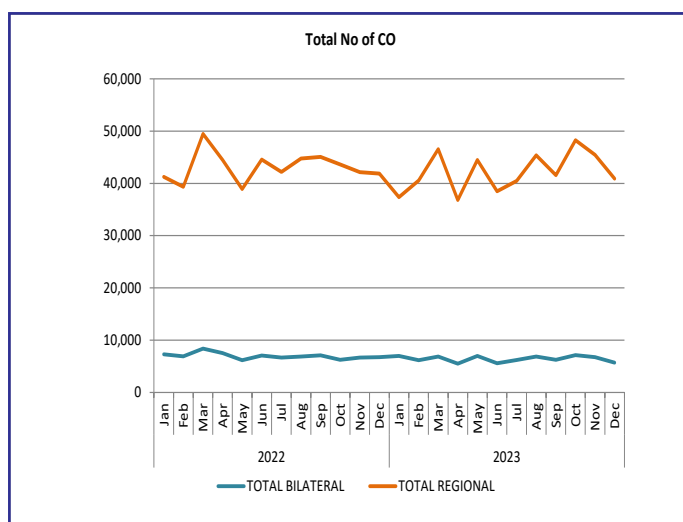
Weekly Total Scheme



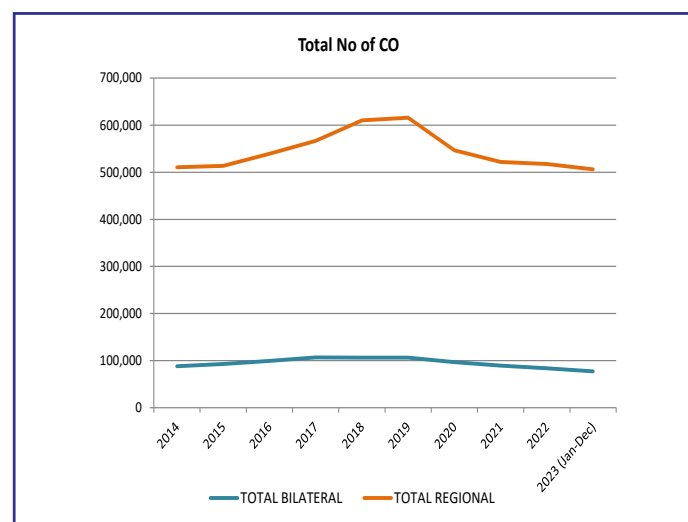
Weekly



Monthly



Annually

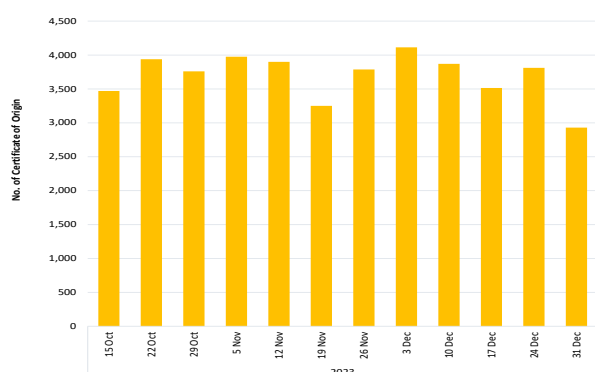


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

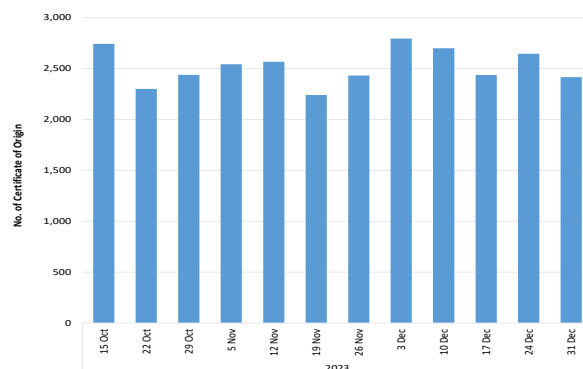
Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 31 December 2023

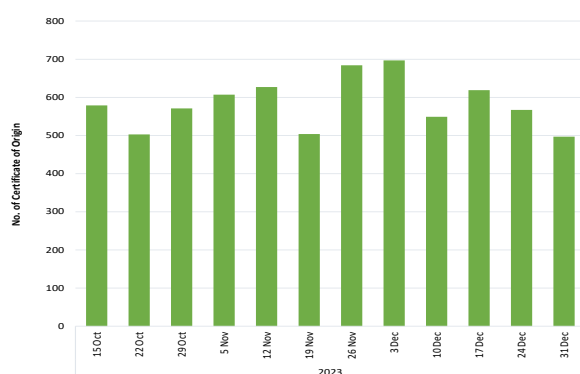
ASEAN Trade in Goods Agreement (ATIGA)



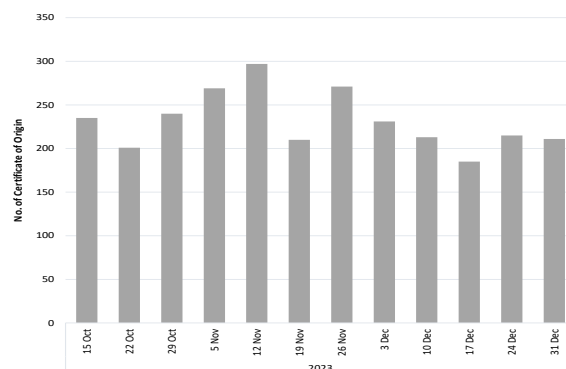
ASEAN-China Free Trade Agreement (ACFTA)



ASEAN-Korea Free Trade Agreement (AKFTA)



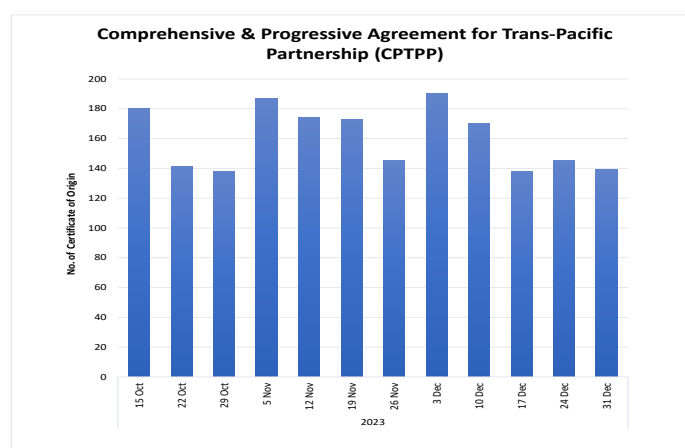
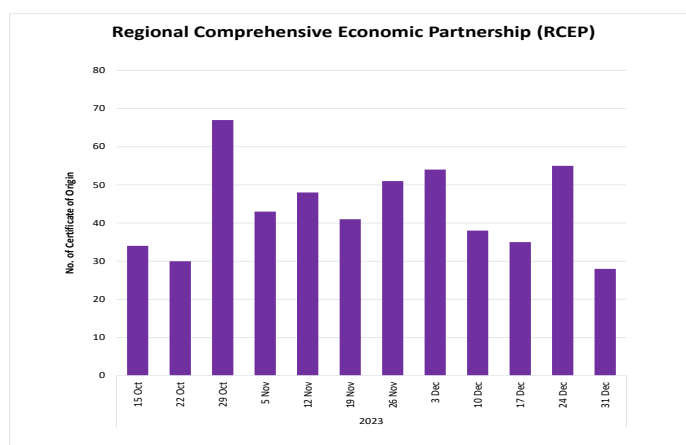
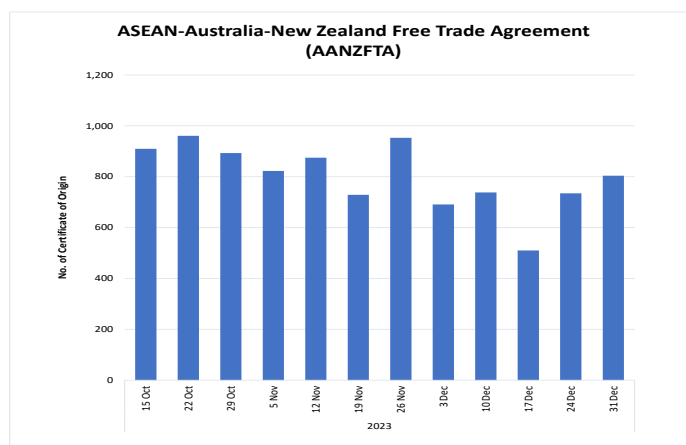
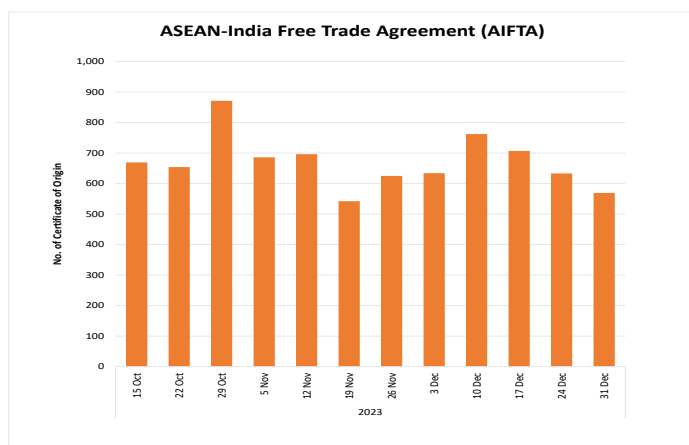
ASEAN-Japan Comprehensive Economic Partnership (AJCEP)



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

Regional FTA

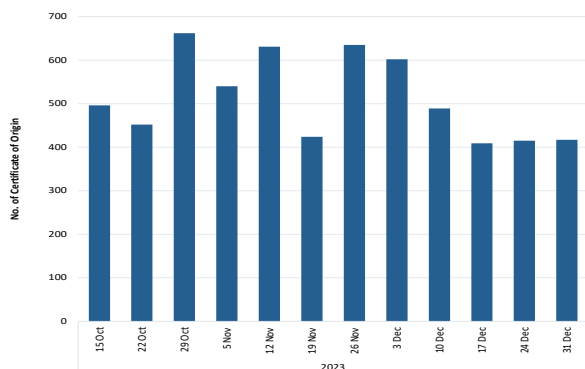
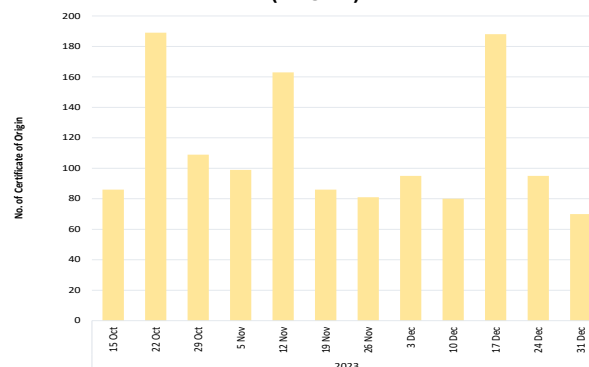
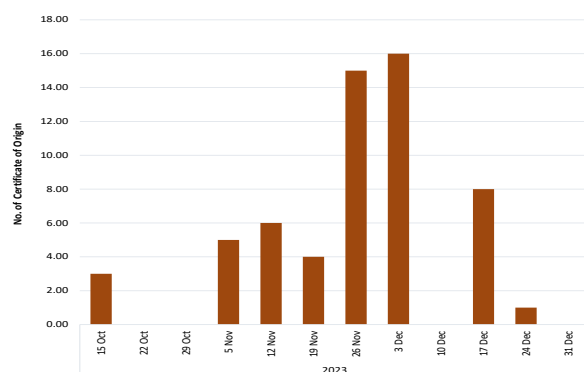
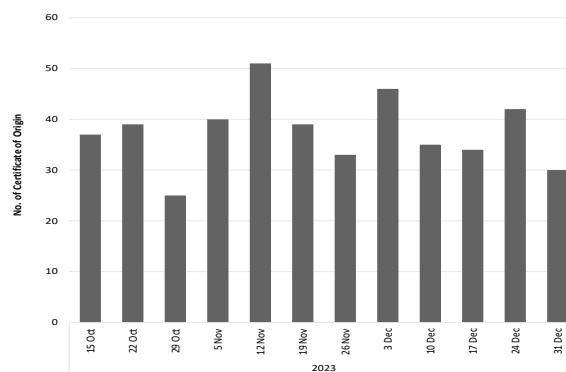
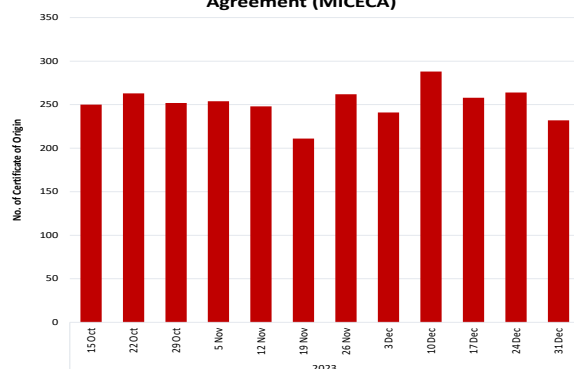
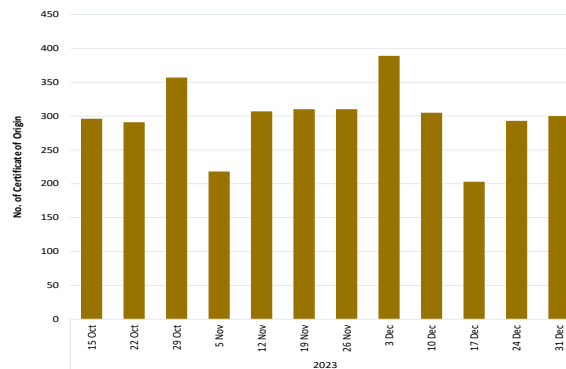
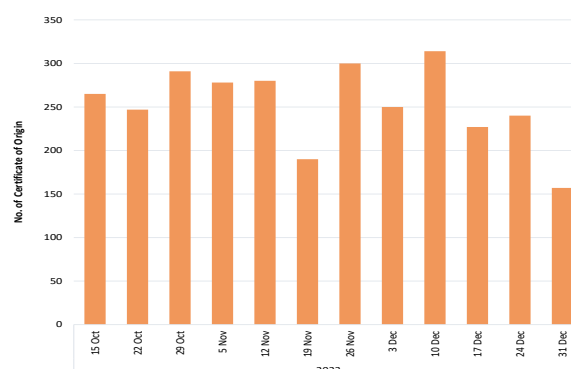
Number of Preferential Certificates of Origin (PCOs) as at 31 December 2023



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

Bilateral FTA

Number of Preferential Certificates of Origin (PCOs) as at 31 December 2023

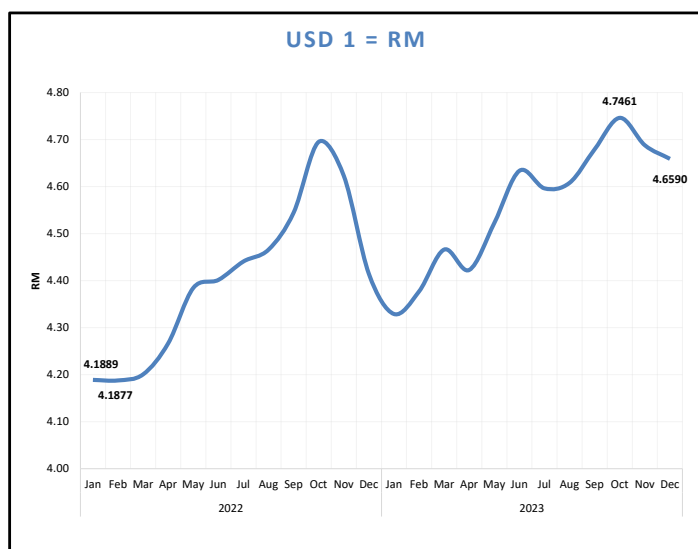
Malaysia-Japan Economic Partnership Agreement (MJEPA)

Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)

Malaysia-New Zealand Free Trade Agreement (MNZFTA)

Malaysia-Chile Free Trade Agreement (MCFTA)

Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)

Malaysia-Australia Free Trade Agreement (MAFTA)

Malaysia-Turkey Free Trade Agreement (MTFTA)


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

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

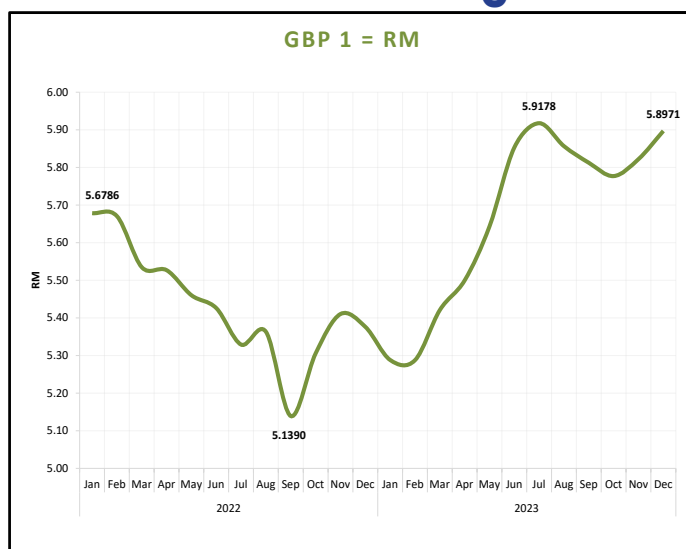
US Dollar

USD 1 = RM



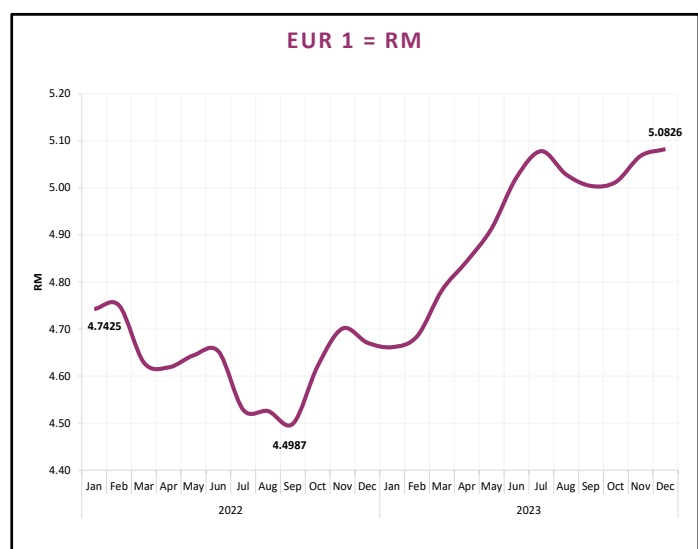
Pound Sterling

GBP 1 = RM



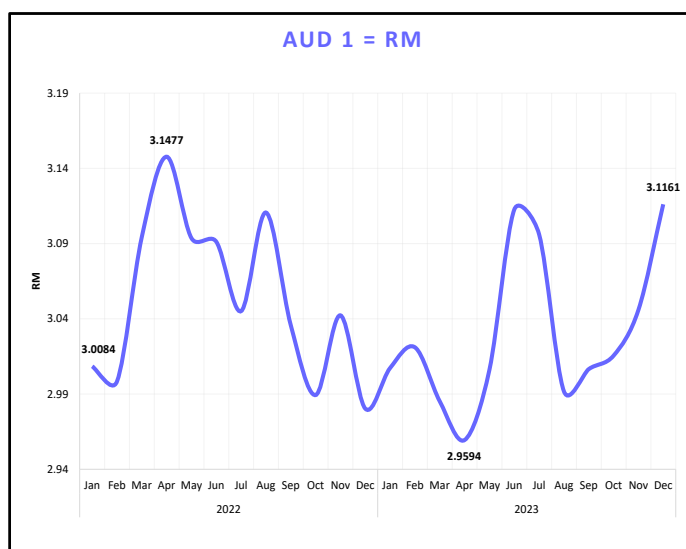
Euro

EUR 1 = RM



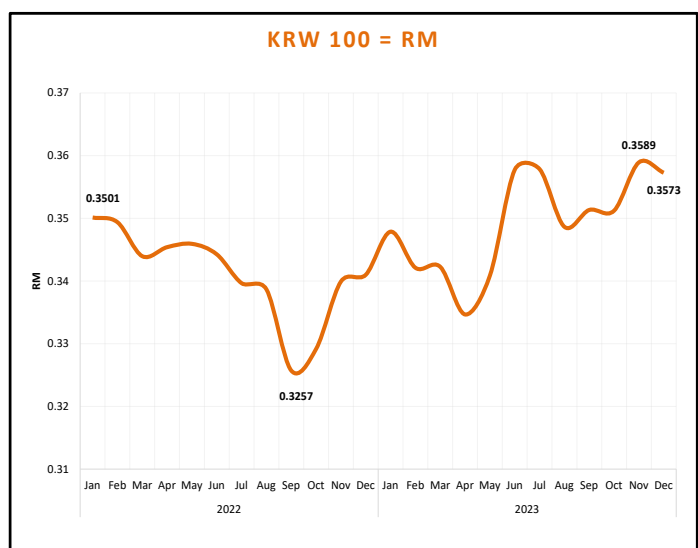
Australian Dollar

AUD 1 = RM



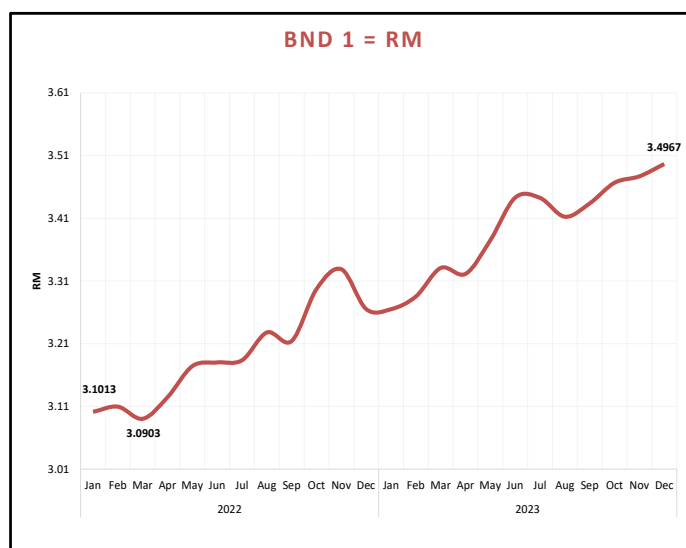
South Korean Won

KRW 100 = RM



Brunei Dollar

BND 1 = RM



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▲ 2.2%*
US\$78.8
5 Jan 2024

Highest
2023/2024

5 Jan 2024 : US\$78.8
29 Sept 2023 : US\$95.3

5 Jan 2024 : US\$78.8
17 March 2023 : US\$73.0

Lowest
2023/2024

Average Price 2023ⁱ : US\$82.3

CRUDE PALM OIL -per MT-



▼ 2.2%*
US\$791.5
5 Jan 2024

Highest
2023/2024

5 Jan 2024 : US\$791.5
3 Mar 2023 : US\$964.5

5 Jan 2024 : US\$791.5
2 Jun 2023 : US\$737.2

Lowest
2023/2024

Average Price 2023ⁱ : US\$842.3

RUBBER SMR 20 -per



▼ 0.2%*
US\$1,546.5
5 Jan 2024

Average Price 2023ⁱ : US\$1,389.4

COCOA SMC 2 -per MT-



▼ 1.3%*
US\$2,881.4
5 Jan 2024

Average Price 2023ⁱ : US\$2,136.7

SUGAR -per lbs-



▲ 1.7%*
US\$20.8
5 Jan 2024

Average Price 2023ⁱ : US\$23.6

COAL -per MT-



▼ 1.4%*
US\$116.0
5 Jan 2024

Average Price 2023ⁱ : US\$127.0

SCRAP IRON HMS -per MT-



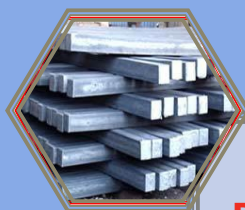
▼ 4.8%*
US\$356.5
(high)
October 2023

▼ 7.9%*
US\$320.5
(low)

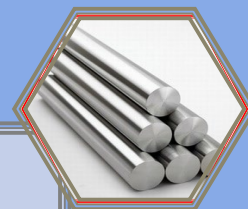
Average Price 2022ⁱ : US\$469.9 (high)
Average Price 2022ⁱ : US\$426.3 (low)

Domestic Prices

October 2023



Billets
(per MT)
RM2,443 - RM2,502



Steel Bars
(per MT)
RM2,732 - RM2,811

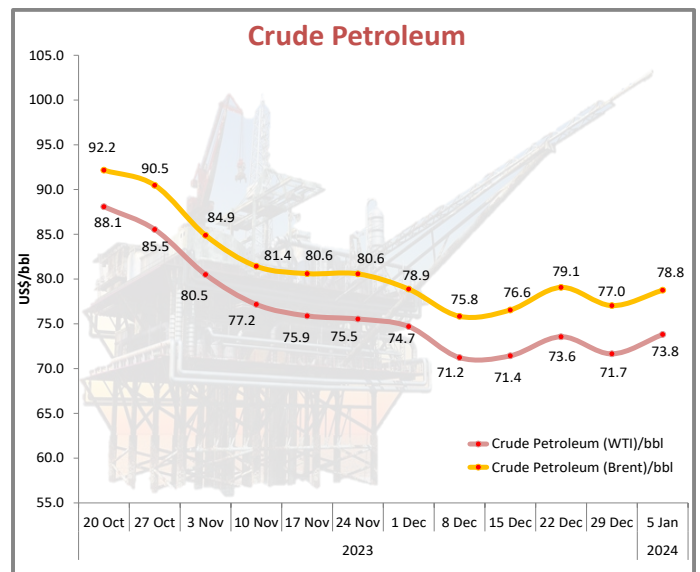
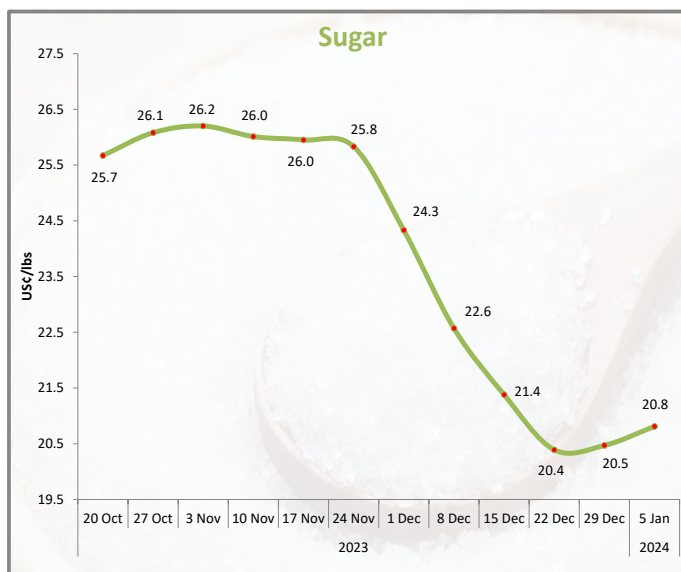
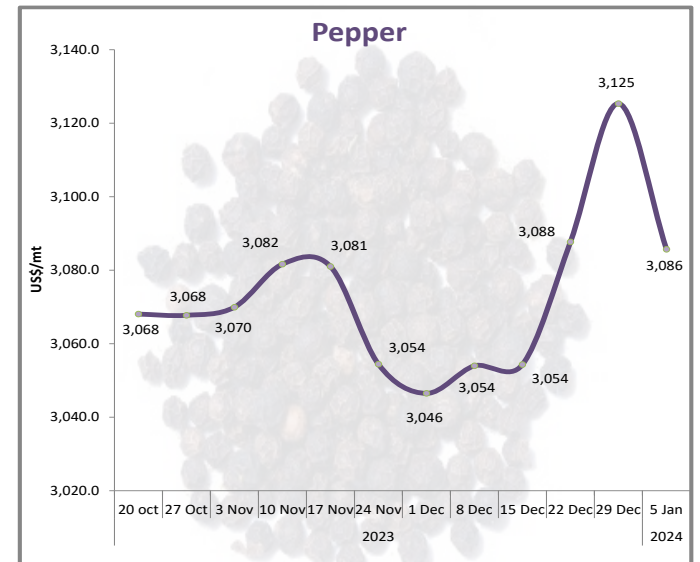
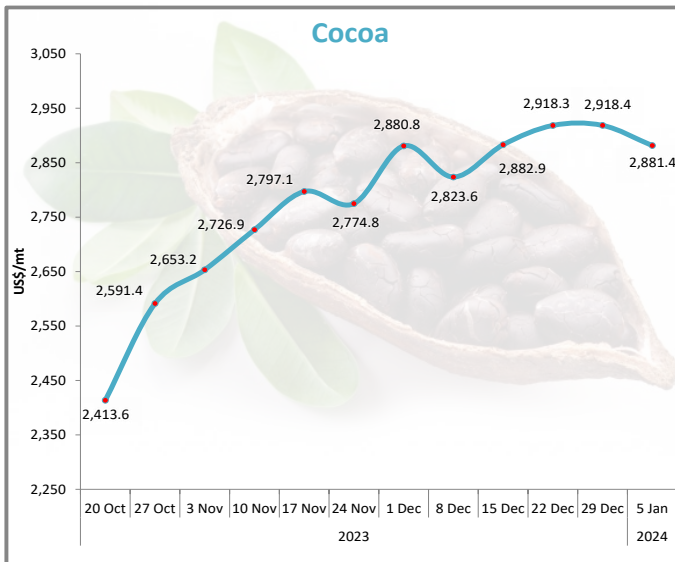
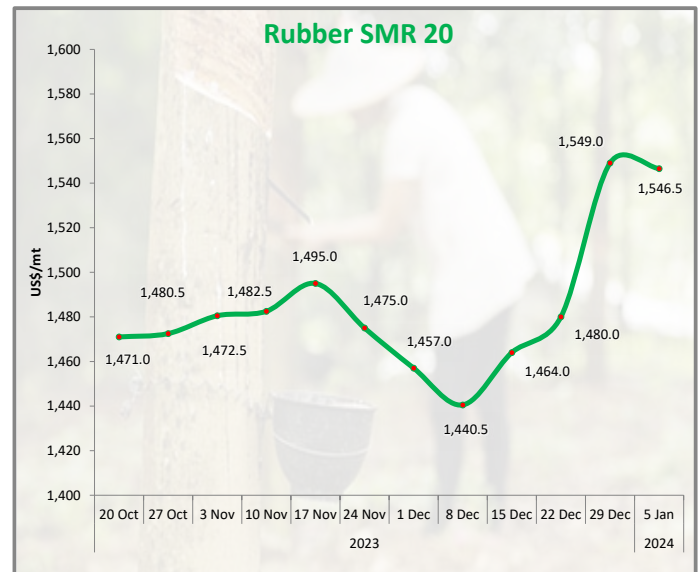
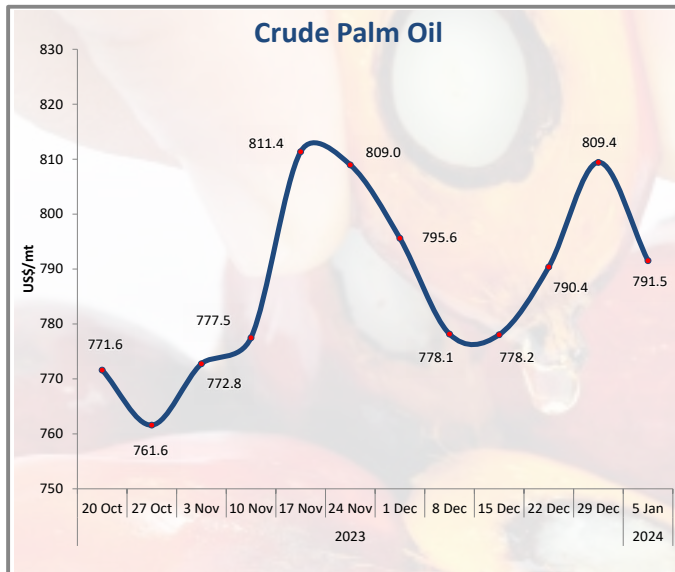
Notes: All figures have been rounded to the nearest decimal point

* Refer to % change from the previous week's price

i Average price in the year except otherwise indicated

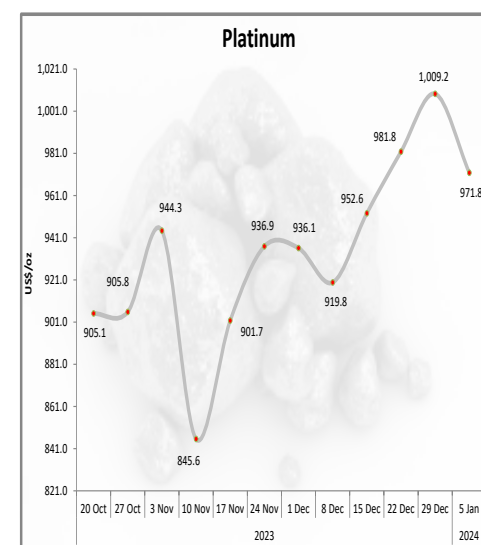
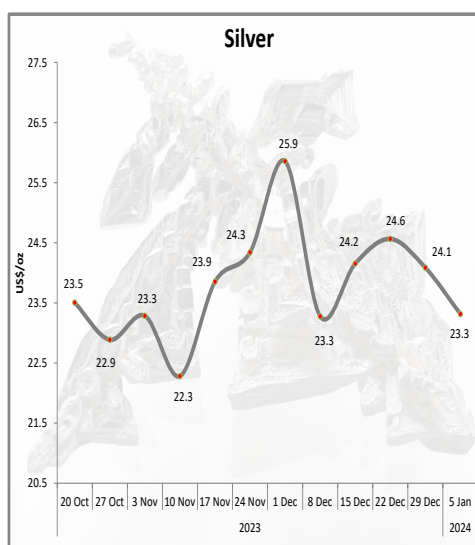
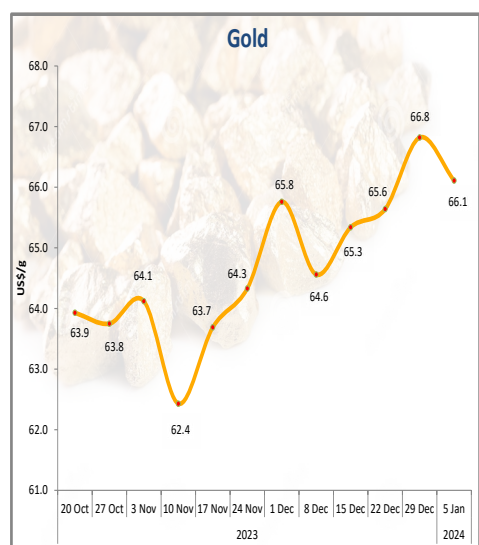
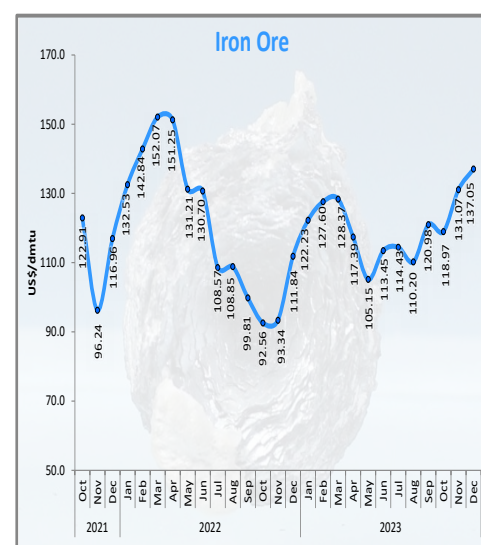
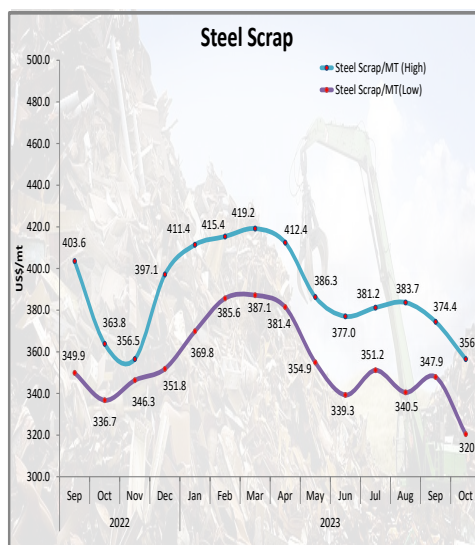
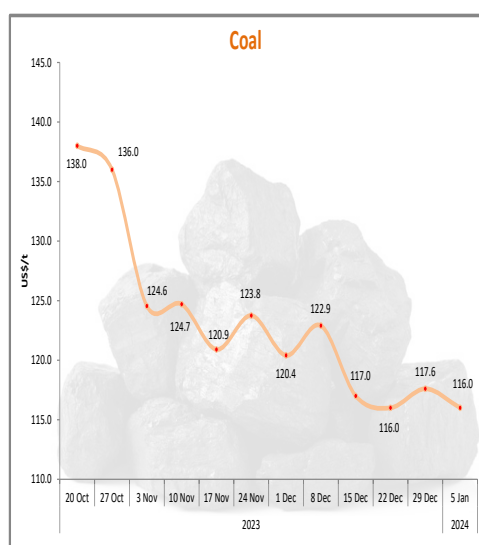
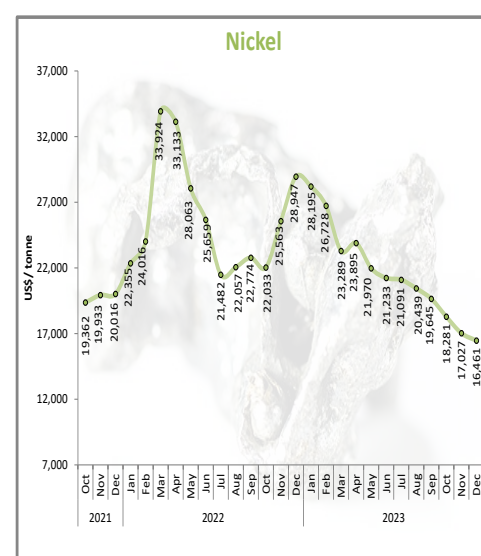
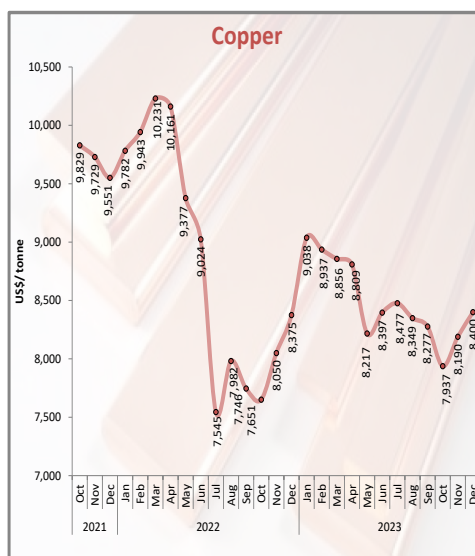
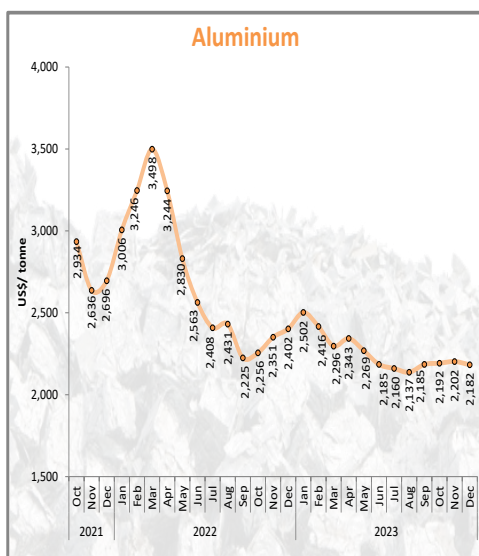
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

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.

RCEP

REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)



THE RCEP COVERS:

- 1 Elimination or reduction of import duties
- 2 Promotion, facilitation, protection and investment liberalisation
- 3 Protection of intellectual property rights, facilitation in e-commerce
- 4 Economic and technical cooperation

RCEP CONSISTS OF

10 ASEAN member countries

5 ASEAN FTA Partner countries

MAIN OBJECTIVES OF RCEP

- 1 Strengthening regional value chain
- 2 User friendly and easy to use
- 3 Modern, comprehensive and high quality

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.



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 ASEAN 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 include 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 utilization, protection and enforcement of intellectual property rights amongst RCEP member countries.



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY



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.



Process Flow

A FEW SIMPLE STEPS

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: industry4wrд@mpc.gov.my



Readiness Assessment



Apply online at www.miti.gov.my/industry4wrд



Evaluation by Committees



Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Apply for Financial Incentives



Implement the Intervention Plan

For more information, kindly click the following links:

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