

GROSS DOMESTIC PRODUCT (GDP), Q4 2024

Quarterly Performance

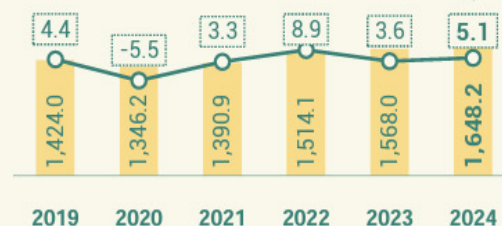
Malaysia's GDP
in Q4 2024
increased **5.0%**

GDP value
RM430.7b



Annual Performance

In 2024,
Malaysia's GDP
grew by **5.1%**



Monthly Performance



■ Constant 2015 prices (RM b) | —○— Annual percentage change (%) | 2024 refers to sum of four quarters | b refers to billion

Production

GDP Performance - Annual Percentage Change (%)

Expenditure

Services
5.5%
(Q3 2024: 5.2%)

Manufacturing
4.4%
(Q3 2024: 5.6%)

Mining & Quarrying
-0.9%
(Q3 2024: -3.9%)

Agriculture
-0.5%
(Q3 2024: 4.0%)

Construction
20.7%
(Q3 2024: 19.9%)

Private Final Consumption
Expenditure
4.9%
(Q3 2024: 4.8%)

Gross Fixed
Capital Formation
11.7%
(Q3 2024: 15.3%)

Government Final
Consumption Expenditure
3.3%
(Q3 2024: 4.9%)

Exports
8.5%
(Q3 2024: 11.8%)

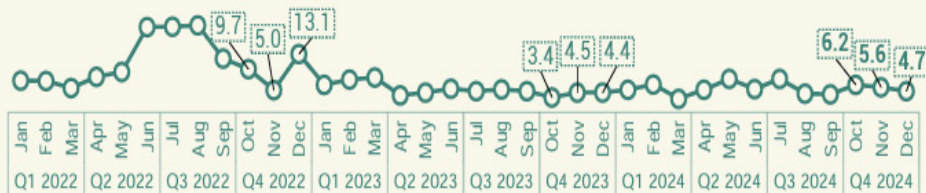
Imports
5.7%
(Q3 2024: 13.5%)

Notes: Performance excludes import duties

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

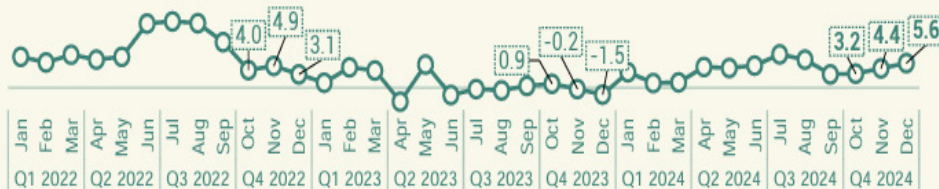
GROSS DOMESTIC PRODUCT (GDP), Q4 2024 (CONT.)

MONTHLY GDP PERFORMANCE BY PRODUCTION APPROACH - Annual Percentage Change (%)



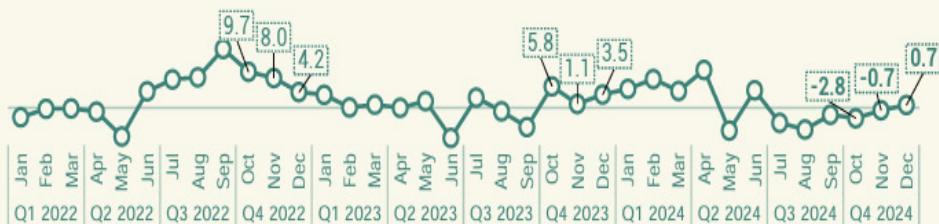
Services

Oct 2024 : 6.2%
Nov 2024 : 5.6%
Dec 2024 : 4.7%



Manufacturing

Oct 2024 : 3.2%
Nov 2024 : 4.4%
Dec 2024 : 5.6%



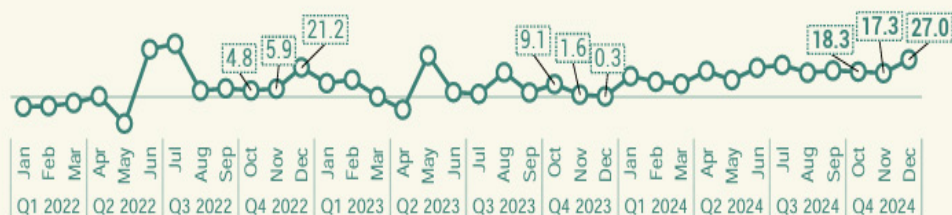
Mining & Quarrying

Oct 2024 : -2.8%
Nov 2024 : -0.7%
Dec 2024 : 0.7%



Agriculture

Oct 2024 : -2.4%
Nov 2024 : -1.4%
Dec 2024 : 2.4%



Construction

Oct 2024 : 18.3%
Nov 2024 : 17.3%
Dec 2024 : 27.0%

Notes: Performance excludes import duties

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

GROSS DOMESTIC PRODUCT (GDP), Q4 2024 (CONT.)

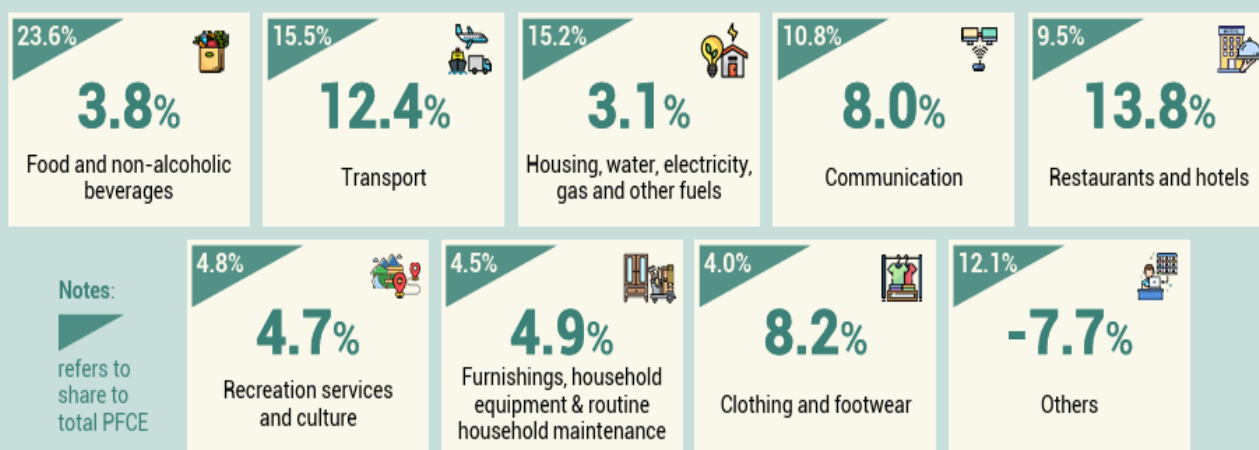
PRIVATE FINAL CONSUMPTION EXPENDITURE (PFCE)



PFCE increased **4.9%**

PFCE Performance by Main Component

- Annual Percentage Change (%)



GROSS FIXED CAPITAL FORMATION (GFCF)



GFCF grew by **11.7%**

Private Sector

12.7%
(Q3 2024: 15.5%)
RM58.9b (Q3 2024: RM71.4b)

GFCF Performance by Sector

Notes:
% refers to annual percentage change
b refers to billion

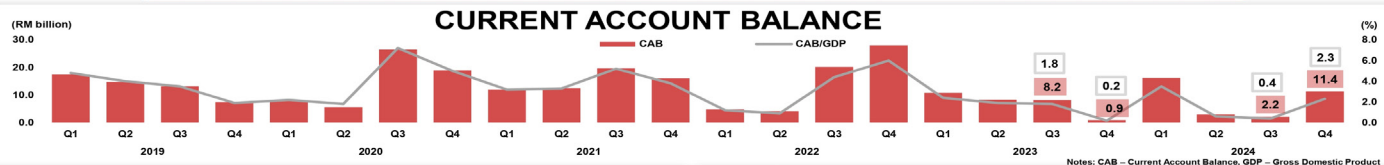
Public Sector

10.0%
(Q3 2024: 14.4%)
RM30.2b (Q3 2024: RM17.9b)

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

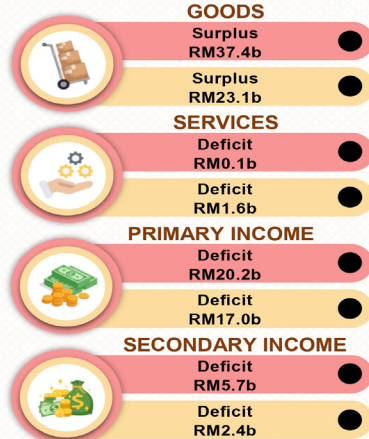
BALANCE OF PAYMENTS (BOP)

BALANCE OF PAYMENTS FOURTH QUARTER 2024



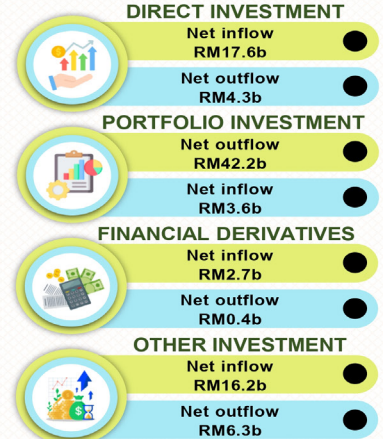
CURRENT ACCOUNT

CAB recorded a **surplus of RM11.4 billion** mainly supported by net exports of **Goods** and lower deficit in **Services**.



FINANCIAL ACCOUNT

Financial Account recorded lower **net outflow of RM5.8 billion** primarily driven by **Portfolio Investment**.



FOREIGN DIRECT INVESTMENT (FDI)

FDI recorded a **net inflow of RM18.4 billion**

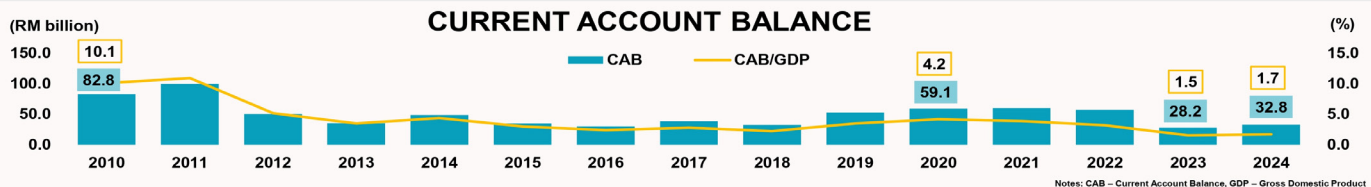


DIRECT INVESTMENT ABROAD (DIA)

DIA recorded a **net outflow of RM0.7 billion**

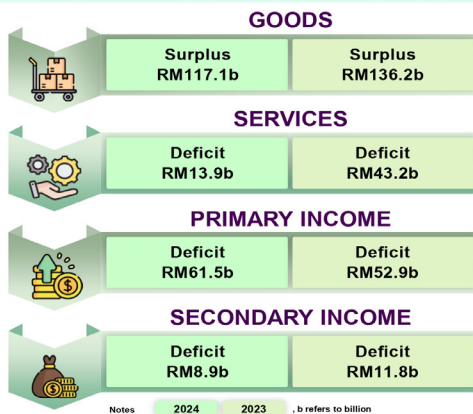


BALANCE OF PAYMENTS 2024



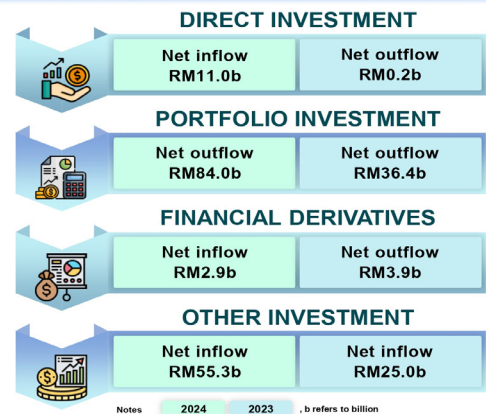
CURRENT ACCOUNT

CAB recorded a **surplus of RM32.8 billion** mainly supported by net exports of **Goods** and a lower deficit in **Services**.



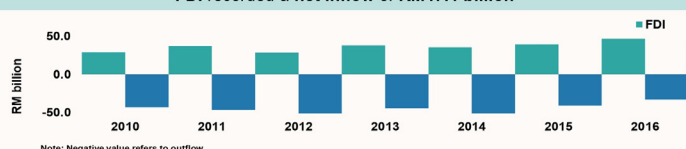
FINANCIAL ACCOUNT

Financial Account registered a **net outflow of RM14.8 billion**, driven by **Portfolio Investment**.



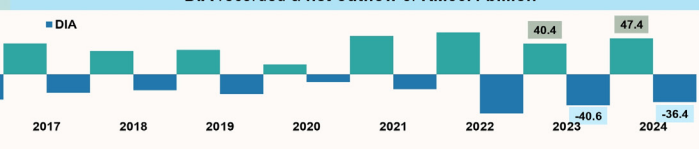
FOREIGN DIRECT INVESTMENT (FDI)

FDI recorded a **net inflow of RM47.4 billion**



DIRECT INVESTMENT ABROAD (DIA)

DIA recorded a **net outflow of RM36.4 billion**



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

INTERNATIONAL INVESTMENT POSITION (IIP), Q4 2024

Malaysia's IIP registered lower net liabilities of RM6.7 billion as at the end of fourth quarter 2024

RM billion



TOTAL ASSETS

Q424 RM2,474.3b

Q324 RM2,329.3b

TOTAL LIABILITIES

Q424 RM2,481.0b

Q324 RM2,367.9b

NET LIABILITIES

Q424 RM6.7b

Q324 RM38.6b

FDI FOREIGN DIRECT INVESTMENT



Services
RM522.9 billion



Manufacturing
RM392.8 billion



Mining & quarrying
RM43.7 billion

MAIN SECTORS

MAIN COUNTRIES



Singapore RM238.5 billion



Hong Kong RM132.4 billion



United States of America RM105.9 billion

DIRECT INVESTMENT ABROAD DIA

Services

RM461.0 billion



Mining & quarrying
RM66.1 billion



Agriculture
RM46.4 billion



Singapore RM153.6 billion



Indonesia RM70.6 billion



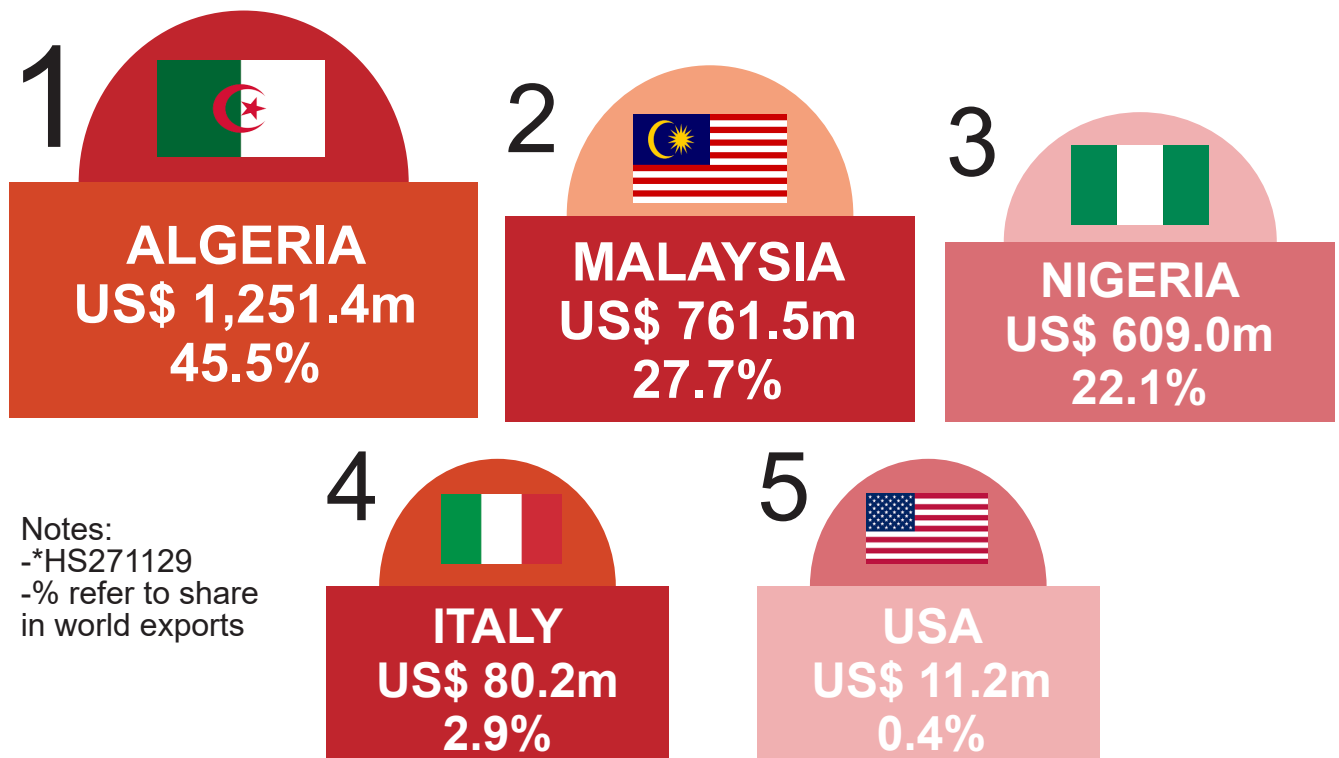
Cayman Islands RM41.0 billion

Note: b refers to billion

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

MALAYSIA AS WORLD SECOND LARGEST EXPORTERS IN THE WORLD OF HYDROCARBONS IN GASEOUS STATE, N.E.S.

In 2023, Malaysia's export of Hydrocarbons in gaseous state, n.e.s. (excl. natural gas) recorded US\$ 761.5 million which was 27.7% share of the world exports.



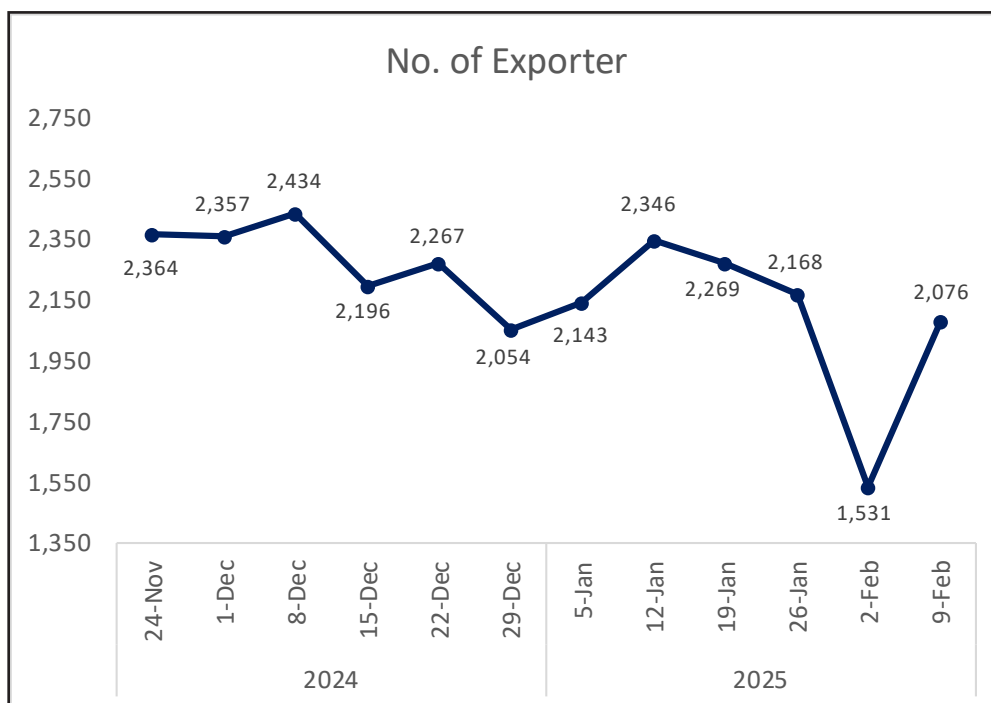
MALAYSIA'S TOP EXPORT DESTINATIONS



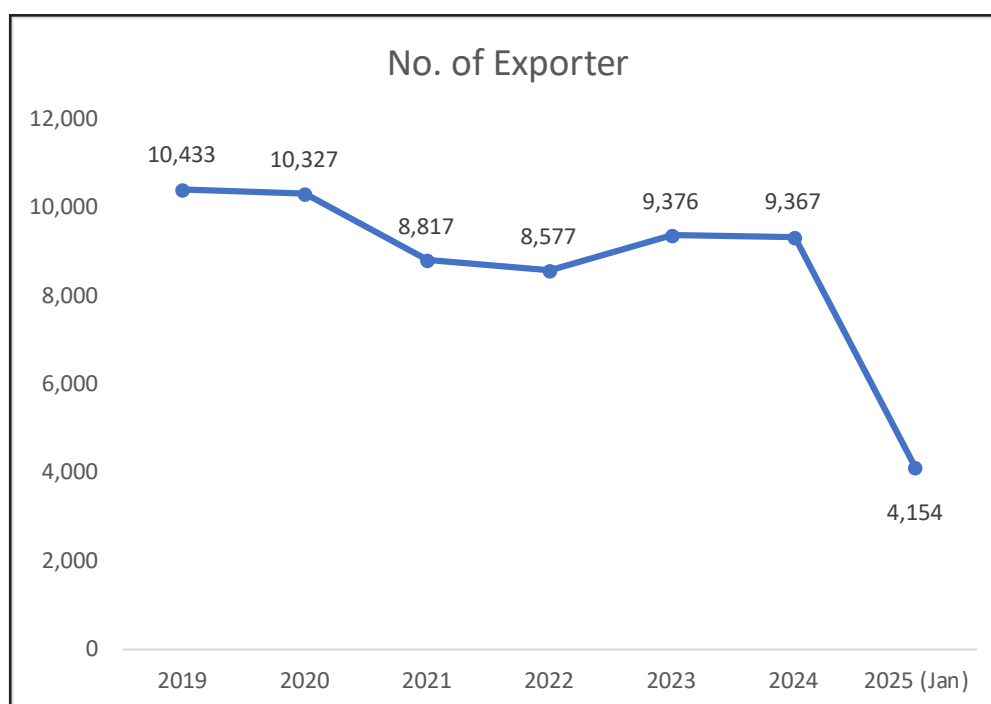
Source: <https://www.trademap.org/index.aspx>

Number of Exporter using Preferential Certificates of Origin (PCOs) as at 9 February 2025

Weekly

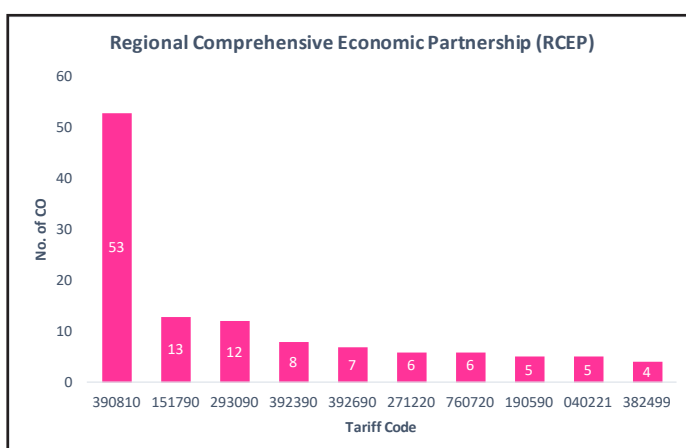
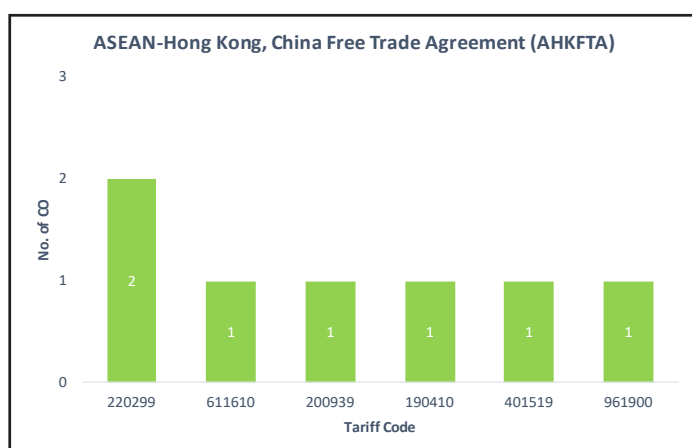
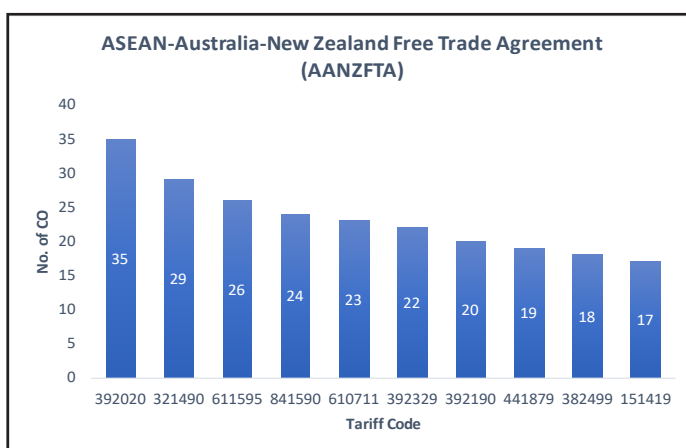
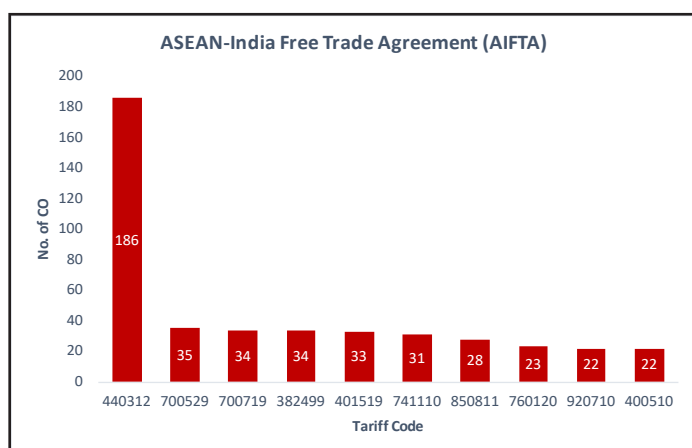
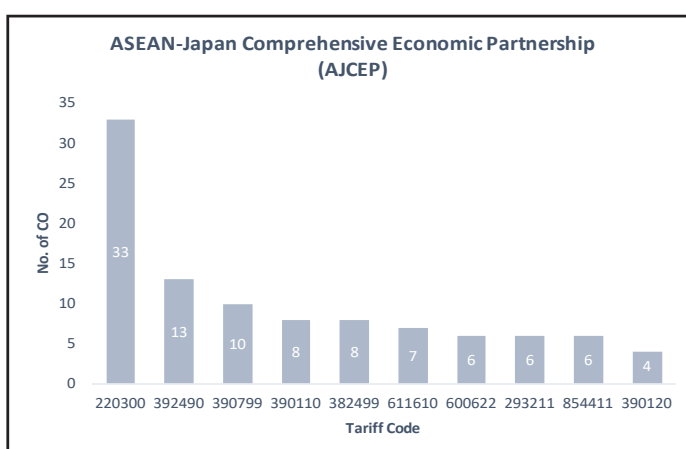
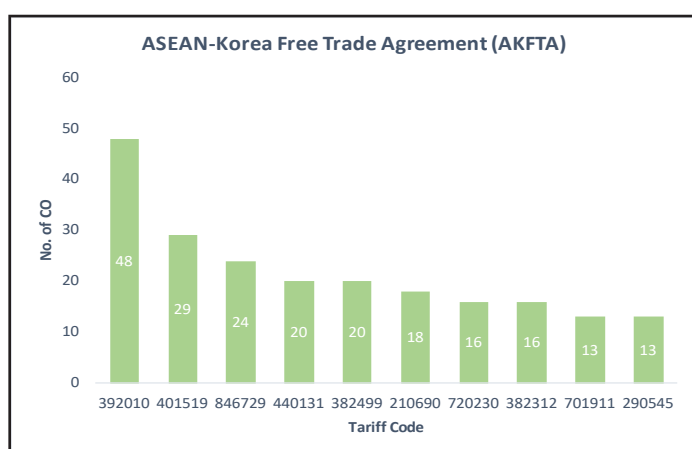
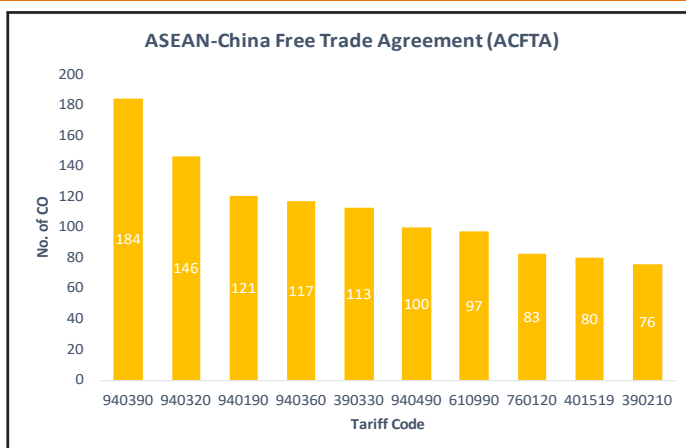
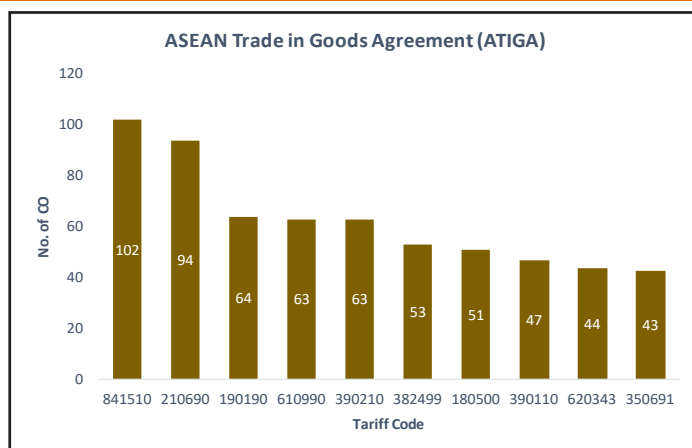


Annually



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

Weekly Top Product by Preferential Certificates of Origin (PCOs) as at 9 February 2025

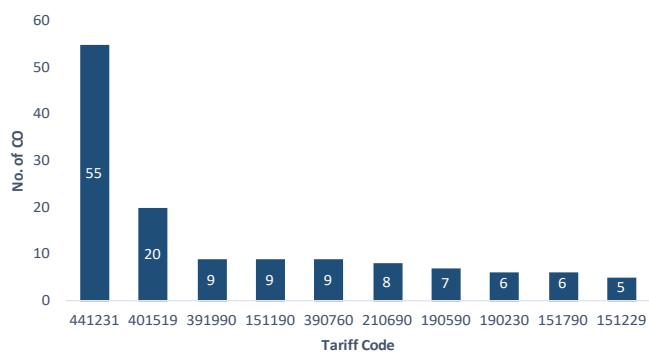


Note: *Provisional Data

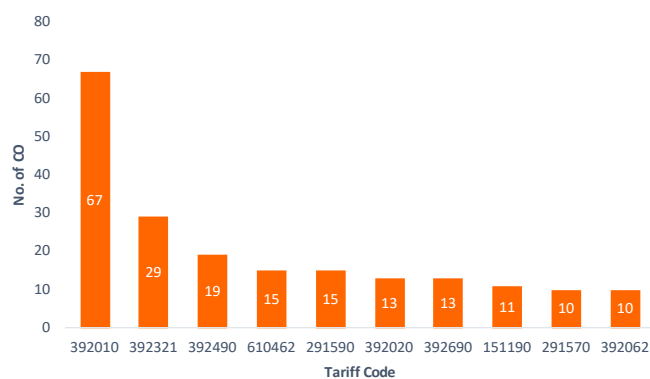
Source: Ministry of Investment, Trade and Industry, Malaysia

Weekly Top Product by Preferential Certificates of Origin (PCOs) as at 9 February 2025

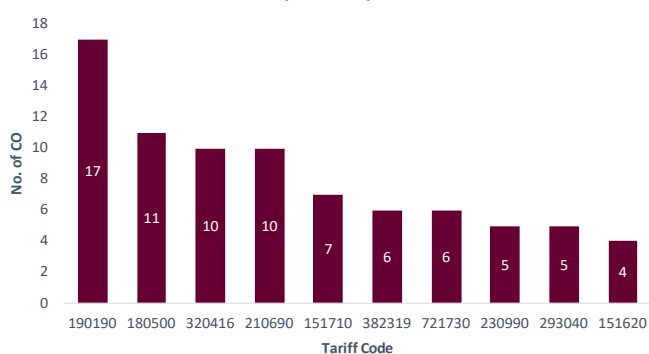
Comprehensive & Progressive Agreement for Trans-Pacific Partnership (CPTPP)



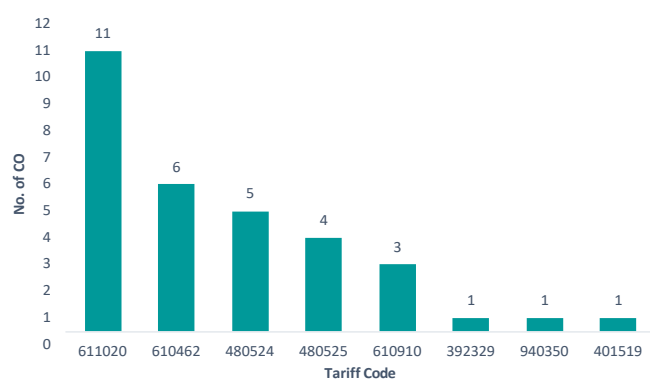
Malaysia-Japan Economic Partnership Agreement (MJEPA)



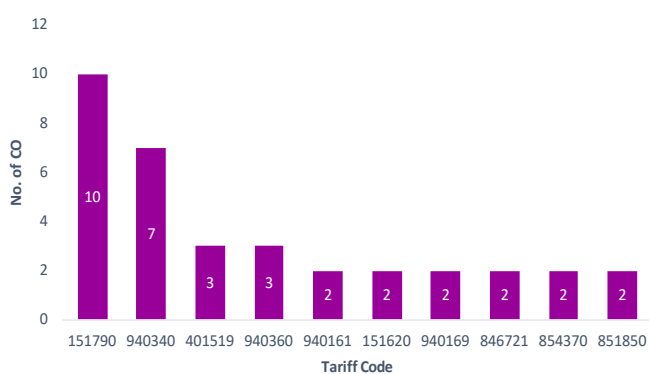
Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)



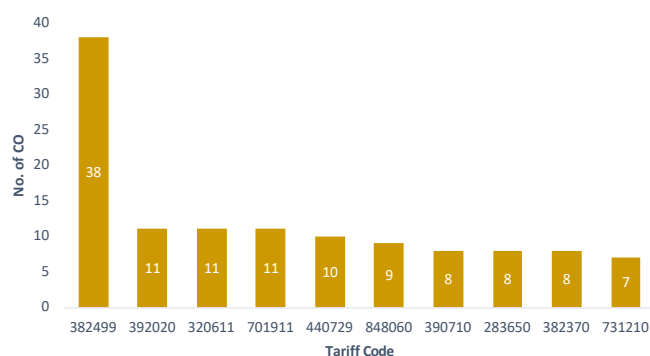
Malaysia-New Zealand Free Trade Agreement (MNZFTA)



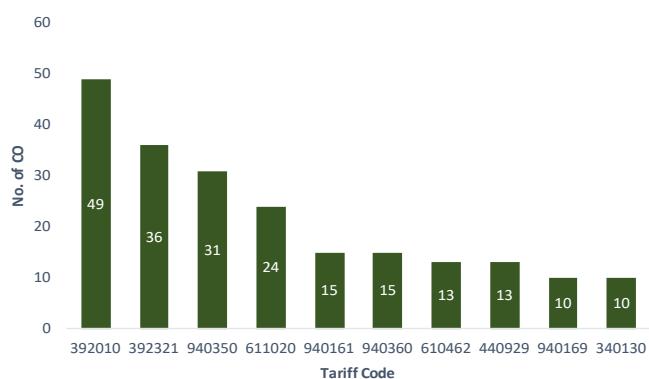
Malaysia-Chile Free Trade Agreement (MCFTA)



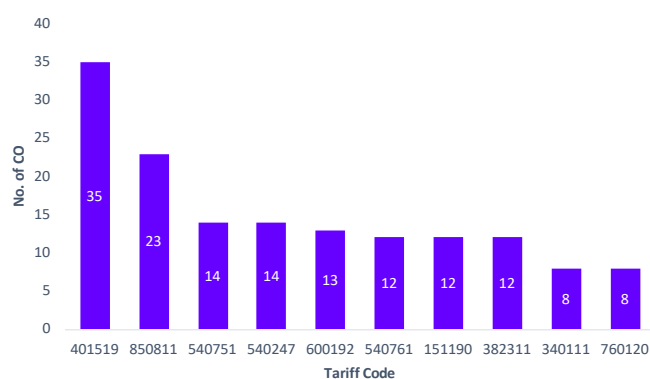
Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)



Malaysia-Australia Free Trade Agreement (MAFTA)



Malaysia-Turkey Free Trade Agreement (MTFTA)

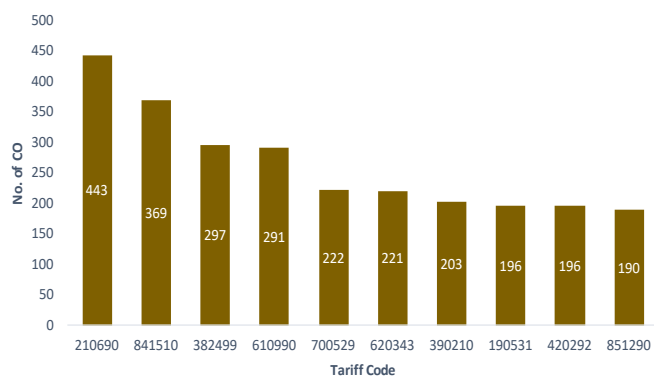


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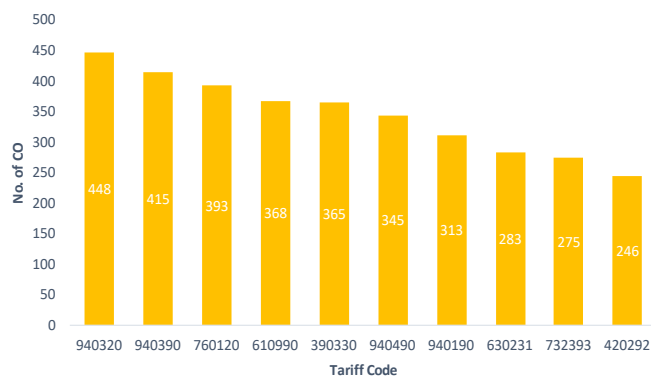
Source: Ministry of Investment, Trade and Industry, Malaysia

Monthly Top Product by Preferential Certificates of Origin (PCOs) as at January 2025

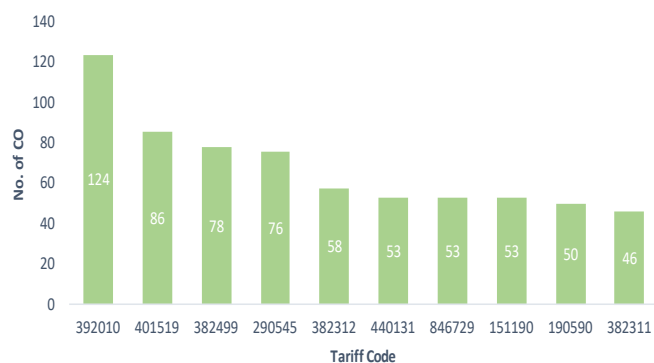
ASEAN Trade in Goods Agreement (ATIGA)



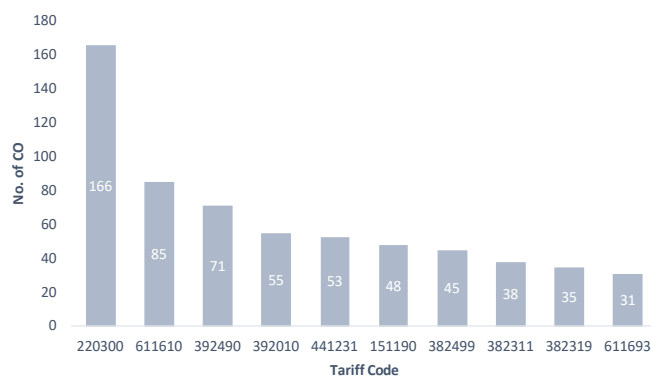
ASEAN-China Free Trade Agreement (ACFTA)



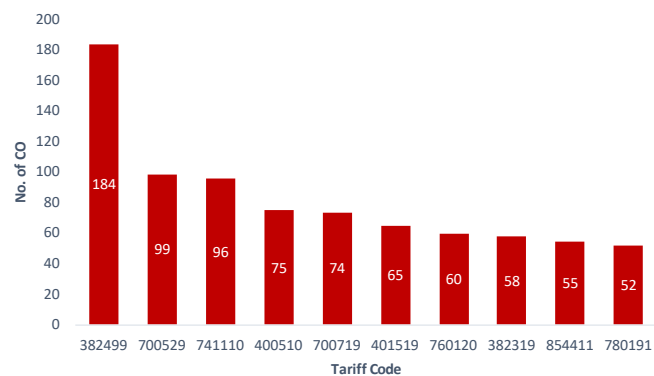
ASEAN-Korea Free Trade Agreement (AKFTA)



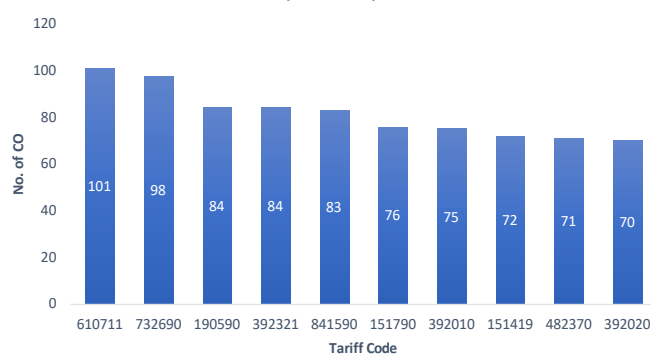
ASEAN-Japan Comprehensive Economic Partnership (AJCEP)



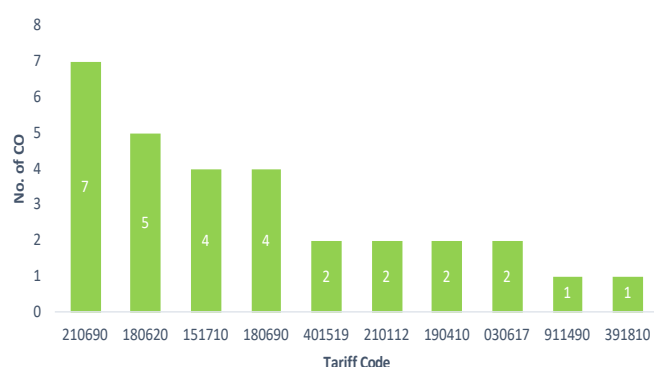
ASEAN-India Free Trade Agreement (AIFTA)



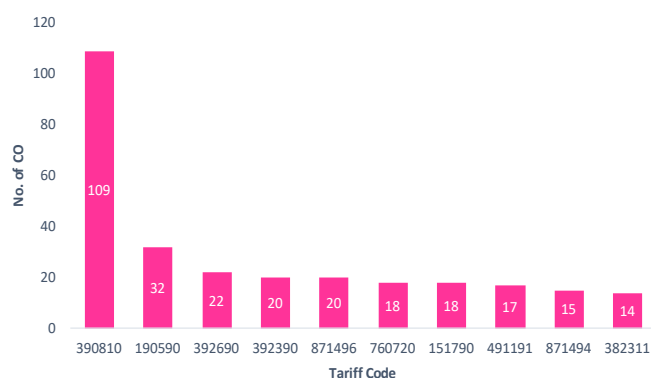
ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)



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



Regional Comprehensive Economic Partnership (RCEP)

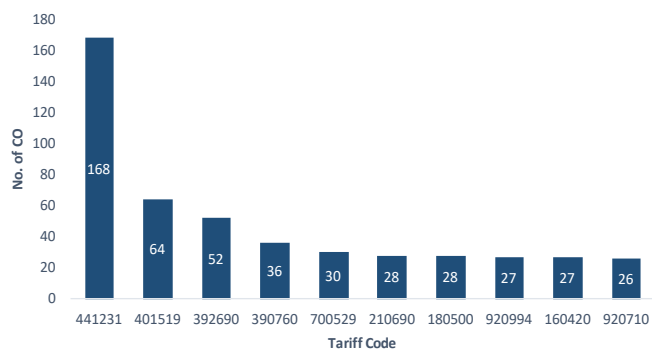


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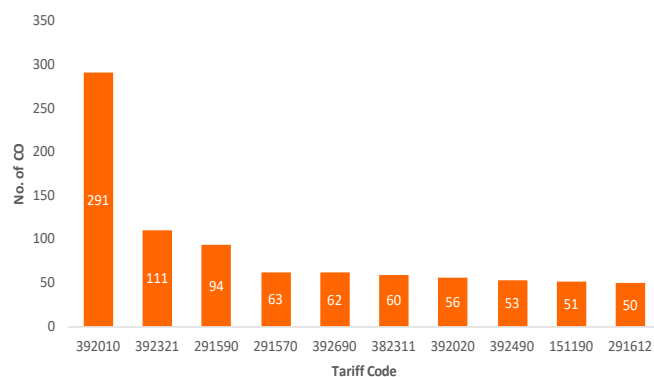
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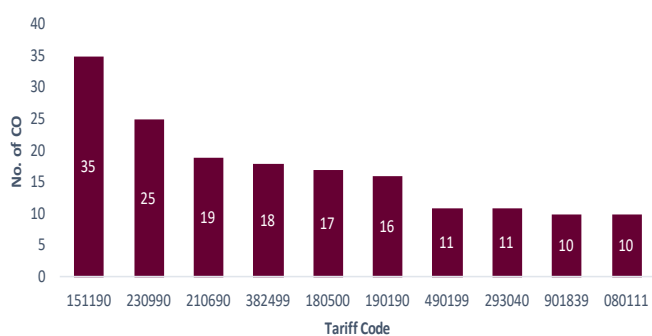
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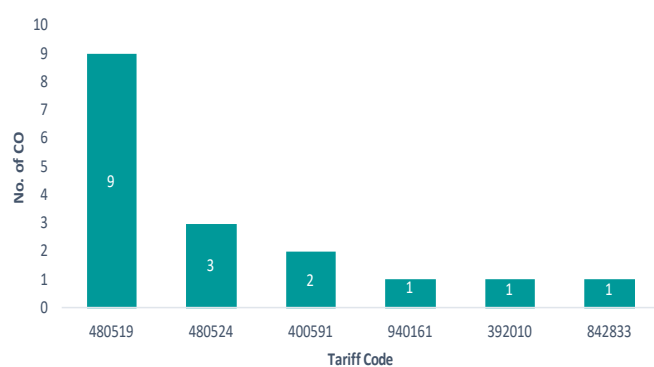
Malaysia-Japan Economic Partnership Agreement (MJEPA)



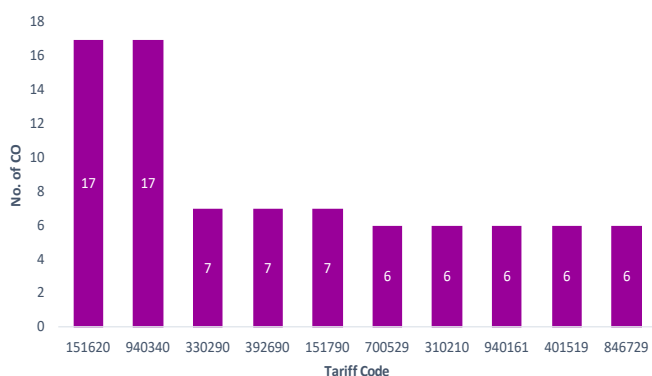
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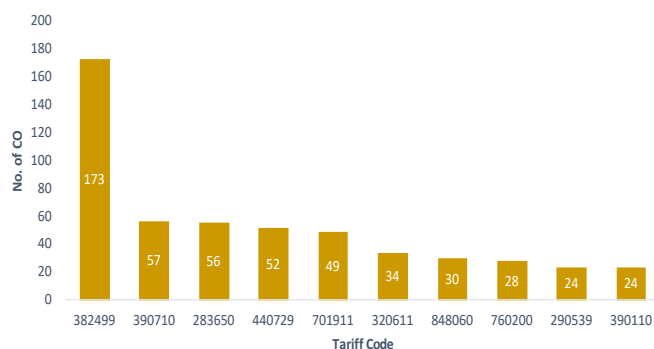
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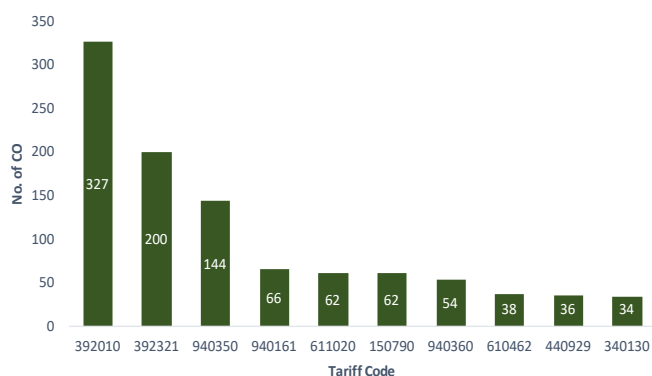
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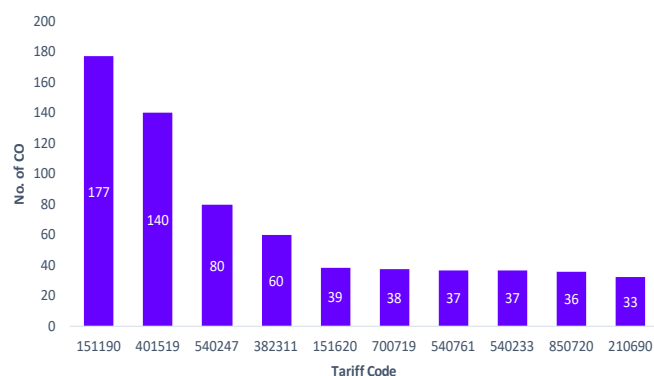
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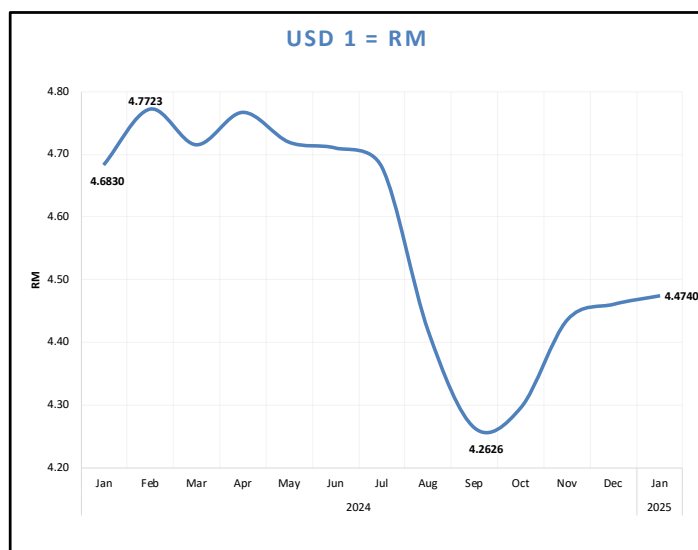
Source: Ministry of Investment, Trade and Industry, Malaysia

Tariff Code Descriptions

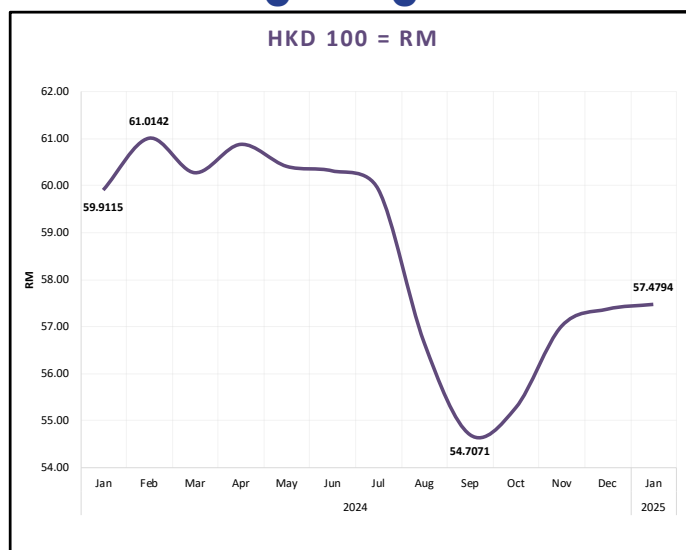
030617	Other frozen shrimps and prawns	440312	Nonconiferous wood in the rough treated w paint or other preservatives
040221	Milk and cream powder unsweetened exceeding 1.5% fat	440729	Lumber, tropical hardwood nes, sawn lengthwise >6mm
080111	Coconuts, desiccated	440929	Wood, incl. strips & friezes for parquet flooring, not assembled, non-coniferous
150790	Soya-bean oil and its fractions, refined but not chemically modified	441231	Plywood consisting solely of sheets of wood <= 6 mm thick, with at least 1 outer ply of tropical wood
151190	Palm oil and its fractions refined but not chemically modified	441879	Flooring panels, assembled, of wood (excl. multilayer panels and floor
151229	Cotton-seed and its fractions refined but not chemically modified	480519	Fluting paper, uncoated, in rolls of a width > 36 cm or in square or rectg
151419	Low erucic acid rapeseed or colza oil "fixed oil which has an erucic acid	480524	Testliner "recycled liner board", uncoated, in rolls of a width > 36 cm, weight 150 g/m2 or less
151620	Veg fats & oils & fractions hydrogenated, inter/re-esterified, etc, ref'd/not	480525	Testliner "recycled liner board", uncoated, in rolls of a width > 36 cm, weight >150 g/m2
151710	Margarine, excluding liquid margarine	482370	Moulded or pressed articles of paper pulp, nes
151790	Edible mx/prep of animal/veg fats & oils/of fractions ex hd No 15.16	490199	Books, brochures, leaflets and similar printed matter, nes
160420	Fish prepared or preserved, except whole or in pieces	491191	Pictures, designs and photographs
180500	Cocoa powder, not containing added sugar or other sweetening matter	540233	Textured yarn nes, of polyester filaments, not put up for retail sale
180620	Chocolate & other food preparations containing cocoa weighg more than 2 kg	540247	Filament yarn of polyester, single, untwisted incl. monofilament of < 67 decitex
180690	Chocolate and other food preparations containing cocoa nes	540751	Woven fabrics, >=85% of textured polyester filaments, unbl or bl, nes
190190	Malt extract & food prep of Ch 19 <50% cocoa & hd 0401 to 0404 < 10% cocoa	540761	Woven fabric >85% non-textured polyester filaments
190230	Pasta nes	600192	Pile knitted or crocheted fabrics, of man-made fibres, nes
190410	Prep foods obtained by the swelling o roastg of cereal o cereal products	600622	Dyed cotton fabrics, knitted or crocheted, of a width of > 30 cm
190531	Sweet biscuits	610462	Womens/girls trousers and shorts, of cotton, knitted
190590	Communion wafers, empty cachets f pharm use & sim prod & bakers' wares nes	610711	Mens/boys underpants and briefs, of cotton, knitted
200939	Single citrus fruit juice, unfermented, Brix value > 20 at 20°C, wheth	610910	T-shirts, singlets and other vests, of cotton, knitted
210112	Coffee preparations based on extract/essence/conc.	610990	T-shirts, singlets and other vests, of other textile materials, knitted
210690	Food preparations nes	611020	Pullovers, cardigans and similar articles of cotton, knitted
220299	Nonalcoholic beverages, nes (including milk-based drinks)	611595	Full-length or knee-length stockings, socks and other hosiery, incl. f
220300	Beer made from malt	611610	Gloves impregnated, coated or covered with plastics or rubber, knitted
230990	Animal feed preparations nes	611693	Gloves, mittens and mitts, nes, of synthetic fibres, knitted
271220	Paraffin wax containing by weight less than 0.75% of oil	620343	Mens/boys trousers and shorts, of synthetic fibres, not knitted
283650	Calcium carbonate	630231	Bed linen, of cotton, nes
290539	Diols nes	700529	Float glass etc in sheets, non-wired nes
290545	Glycerol	700719	Safety glass toughened (tempered) nes
291570	Palmitic acid, stearic acid, their salts and esters	701911	Chopped strands o glass fibres, length, 50mm
291590	Saturated acyclic monocarboxylic acids and their derivatives, nes	720230	Ferro-silico-manganese
291612	Acrylic acid esters	721730	Wire of iron or non-alloy steel, metal coat (not zinc)
293040	Methionine	731210	Stranded wire, ropes & cables of iron or steel, not electrically insulated
293090	Organo-sulphur compounds, nes	732393	Table, kitchen or other household art & parts thereof, stainless steel, nes
293211	Tetrahydrofuran	732690	Articles, iron or steel, nes
310210	Urea, wthrrnt in aqueous solution in packages weighg more than 10 kg	741110	Pipes and tubes, refined copper
320416	Reactive dyes and preparations based thereon	760120	Aluminium unwrought, alloyed
320611	Titanium pigments and preps, >80% titanium oxide	760200	Waste and scrap, aluminium
321490	Non-refractory surfacg preparations for facades, walls, floors, ceilings	760720	Foil, aluminium, backed, not exceed 0.2mm thick excl any backing
330290	Mixtures of odorous subst f use as raw materials in industry, nes	780191	Lead unwrought containing by wght antimony as the principal oth element
340111	Toilet soap & prep, shaped; papers & nonwovens impreg with soap toilet use	841510	Air conditioning machines window or wall types, self-contained
340130	Organic surface-active products and preparations for washing the skin,	841590	Parts of air conditioning machines
350691	Adhesives based on rubber or plastics, nes	842833	Cont-action elevators/conveyors for goods/mat, belt type nes
382311	Stearic acid	846721	Drills of all kinds for working in the hand, with self-contained elect
382312	Oleic acid	846729	Electro-mechanical tools for working in the hand, with self-contained
382319	Industrial fatty acids, acid oils nes	848060	Moulds for mineral materials
382370	Industrial fatty alcohols	850720	Lead-acid electric accumulators nes
382499	Chemical products & preparations of the chemical or allied industries, N.E.S.O.I.; residual products of the chemical or allied industries, N.E.S.O.I	850811	Vacuum cleaners, incl. dry cleaners & wet vacuum cleaners, with self
390110	Polyethylene having a specific gravity of less than 0.94	851290	Parts of electrical lighting, signalling & defrosting equipment
390120	Polyethylene having a specific gravity of 0.94 or more	851850	Electric sound amplifier sets
390210	Polypropylene	854370	Electrical machines & apparatus, having individual functions, n.e.s.
390330	Acrylonitrile-butadiene-styrene (ABS) copolymers	854411	Insulated (incl enamelled or anodised) winding wire of copper
390710	Polyacetals	871494	Bicycle brakes, incl coaster braking hubs, & parts thereof
390760	Polyethylene terephthalate	871496	Bicycle pedals & crank-gear & parts thereof
390799	Polyesters nes, in primary forms	901839	Needles, catheters, cannulae & the like, nes
390810	Polyamide-6, -11, -12, -6,6, -6,9, -6,10 or -6,12	911490	Clock or watch parts, nes
391810	Floor, wall and ceiling coverings etc, of polymers of vinyl chloride	920710	Keyboard instruments, excl accordions, sound generated/amplified electricly
391990	Self-adhesive plates, sheets, film etc, of plastic nes	920994	Parts & accessories for the musical instruments of heading 92.07
392010	Film and sheet etc, non-cellular etc, of polymers of ethylene	940161	Seats with wooden frames, upholstered nes
392020	Film and sheet etc, non-cellular etc, of polymers of propylene	940169	Seats with wooden frames, nes
392062	Film and sheet etc, non-cellular etc, of polyethylene terephthalates	940190	Parts of seats other than those of heading 94.02
392190	Film and sheet etc, nes of plastics	940320	Furniture, metal, nes
392321	Sacks and bags (including cones) of polymers of ethylene	940340	Kitchen furniture, wooden, nes
392329	Sacks and bags (including cones) of plastics nes	940350	Bedroom furniture, wooden, nes
392390	Articles for the conveyance or packing of goods nes, of plastics	940360	Furniture, wooden, nes
392490	Household and toilet articles nes, of plastics	940390	Furniture parts nes
392690	Articles of plastics or of other materials of Nos 39.01 to 39.14 nes	940490	Articles of bedding/furnishing, nes, stuffed or internally fitted
400510	Rubber compounded with carbon black or silica (unvulcanised)	961900	Sanitary towels (pads) & tampons, napkins & napkin liners for babies, & similar articles
400591	Compounded rubber in plates, sheets and strip (unvulcanised)		
401519	Gloves nes of rubber		
420292	Containers, with outer surface of sheeting of plas or tex materials, nes		
440131	Wood pellets		

Malaysian Ringgit Exchange Rate with Selected Countries, January 2024 - January 2025

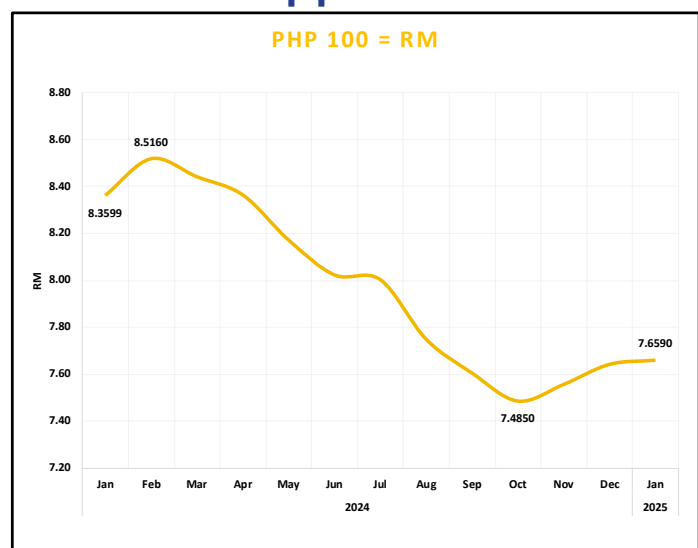
US Dollar



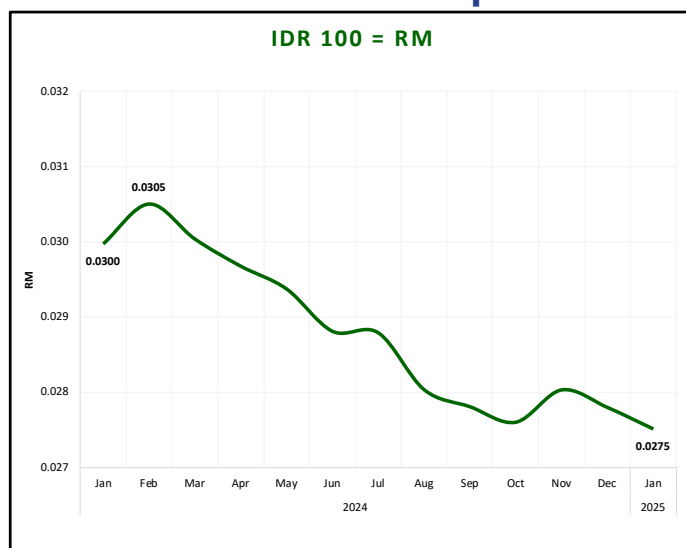
Hong Kong Dollar



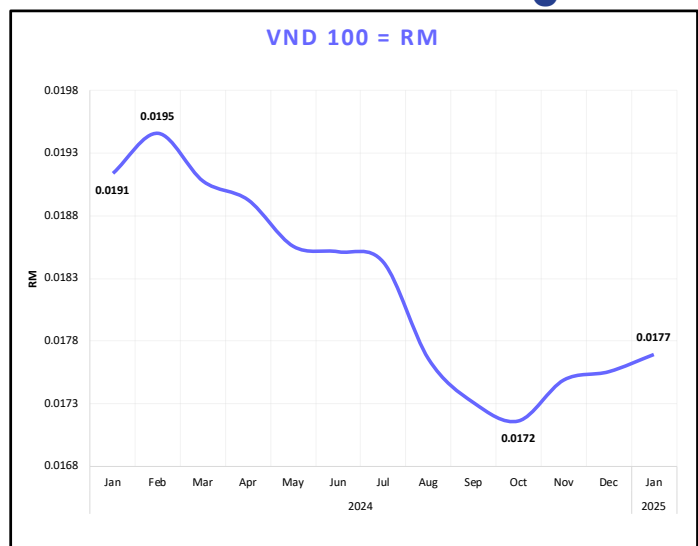
Philippine Peso



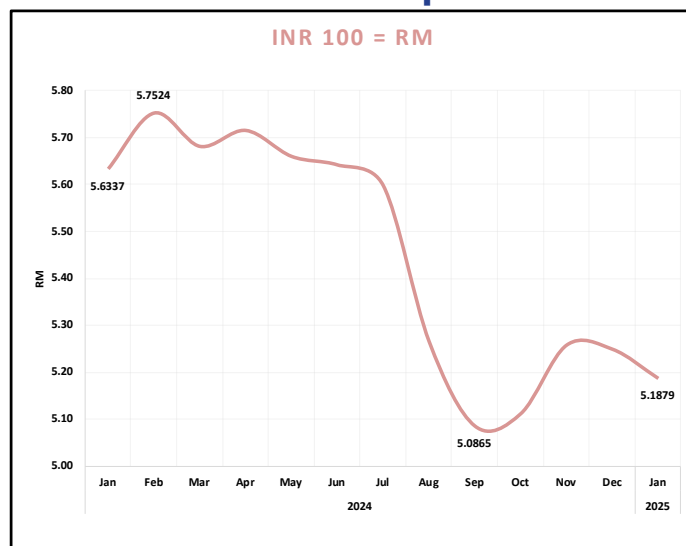
Indonesian Rupiah



Vietnamese Dong



Indian Rupee



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▲ 0.1%*
US\$74.7
14 February 2025

Average Price 2024 ⁱ: US\$80.0

Highest
2024/2025

17 Jan 2025 : US\$80.8
5 April 2024 : US\$91.2

7 Feb 2025 : US\$74.7
15 Nov 2024 : US\$71.0

Lowest
2024/2025

CRUDE PALM OIL -per MT-



▲ 0.3%*
US\$1,072.6
14 February 2025

Average Price 2024 ⁱ: US\$927.4

Highest
2024/2025

7 Feb 2025 : US\$1,072.6
6 Dec 2024 : US\$1,206.8

17 Jan 2025 : US\$1,016.9
5 Jan 2024 : US\$791.5

Lowest
2024/2025

RUBBER SMR 20 -per



▲ 3.5%*
US\$210.9
14 February 2025

Average Price 2024 ⁱ: US\$143.34

COCOA SMC 2 -per MT-



▼ 4.3%*
US\$7,281.9
14 February 2025

Average Price 2024 ⁱ: US\$5,261.3

SUGAR -per lbs-



▲ 6.6%*
US\$19.5
14 February 2025

Average Price 2024 ⁱ: US\$20.3

COAL -per MT-



▼ 3.5%*
US\$101.5
14 February 2025

Average Price 2024 ⁱ: US\$112.3

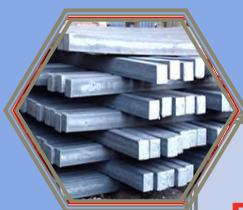
SCRAP IRON HMS -per MT-



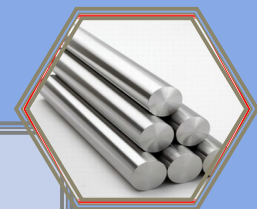
▼ 1.0%*
US\$333.2
(high)
.....
▼ 1.6%*
US\$294.6
(low)
December 2024

Average Price 2024 ⁱ: US\$389.3 (high)
Average Price 2024 ⁱ: US\$354.8 (low)

Domestic Prices December 2024



Billets
(per MT)
RM2,148 - RM2,221

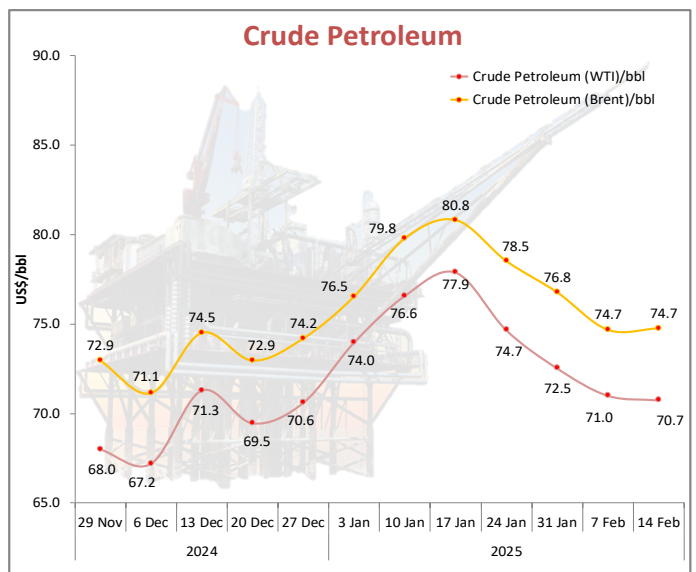
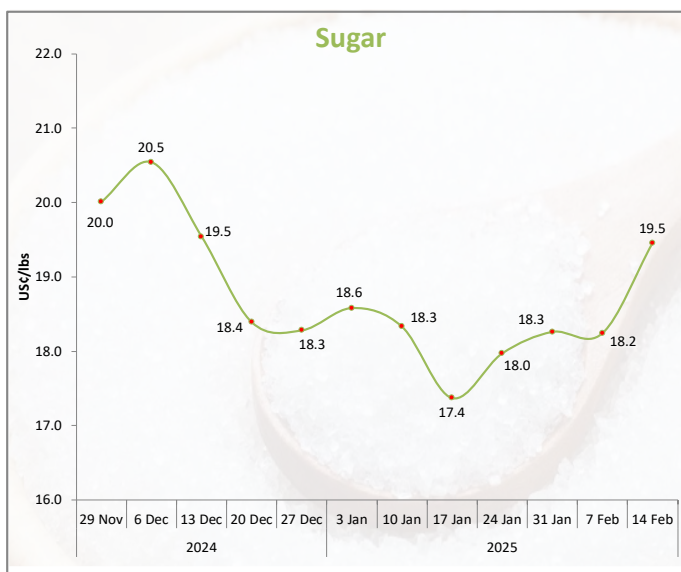
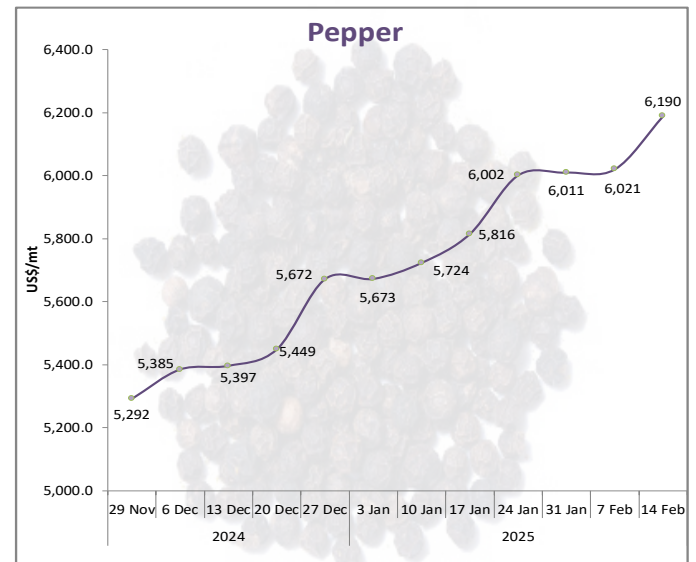
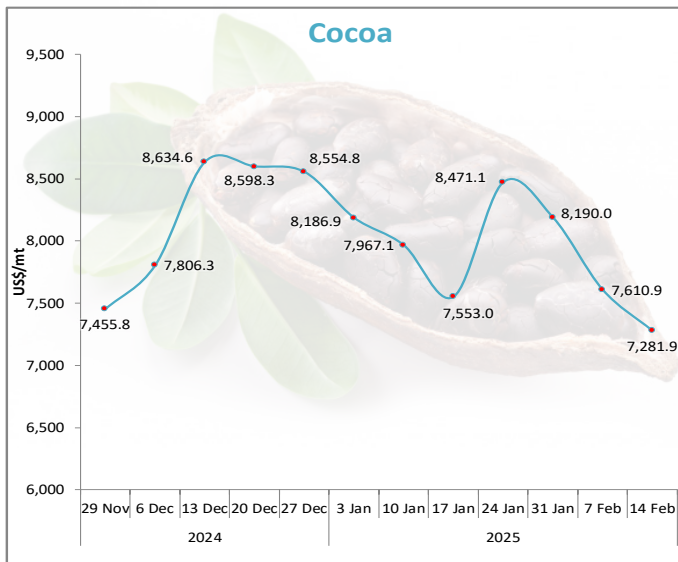
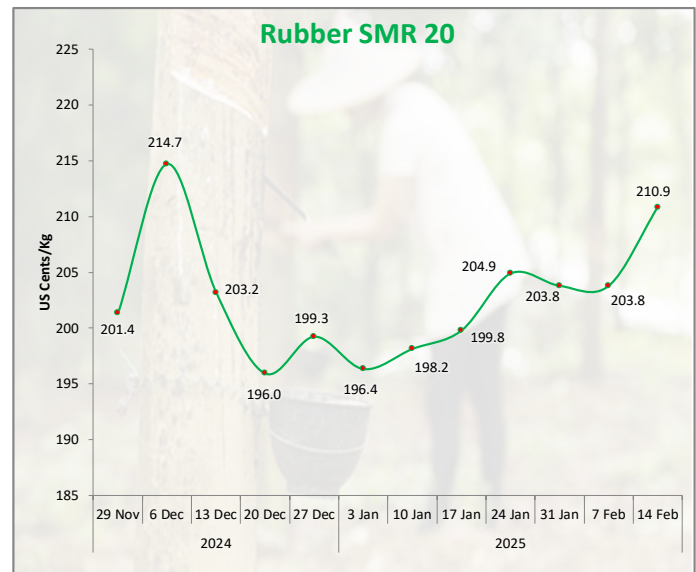
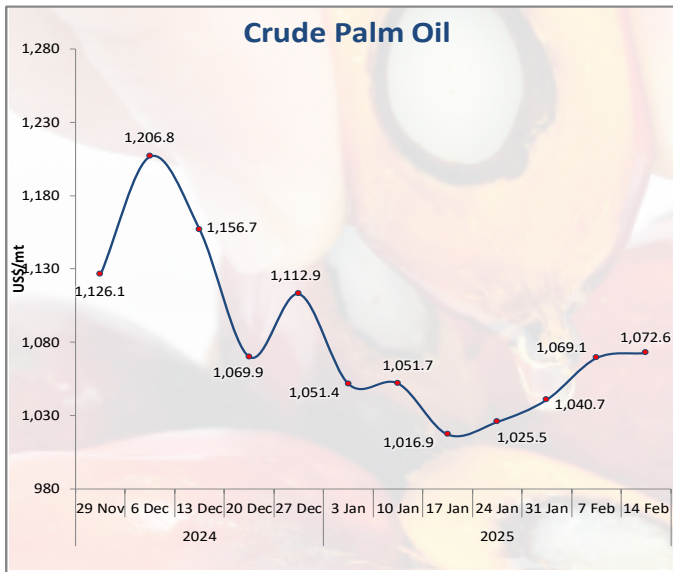


Steel Bars
(per MT)
RM2,457 - RM2,474

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.

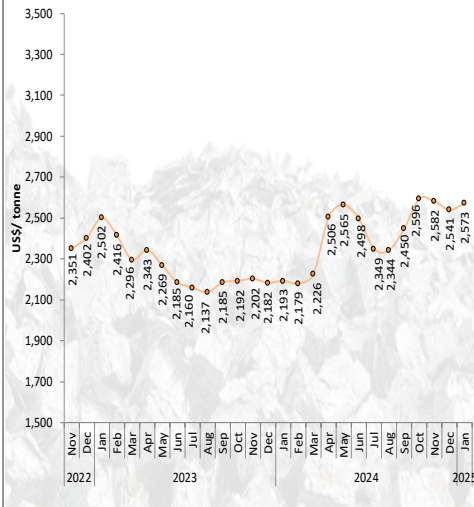
Commodity Price Trends



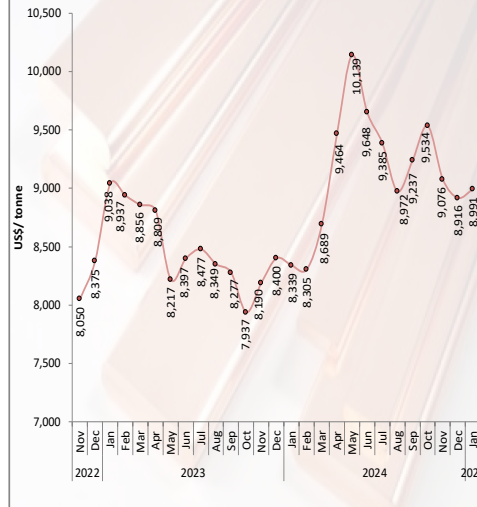
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

Commodity Price Trends

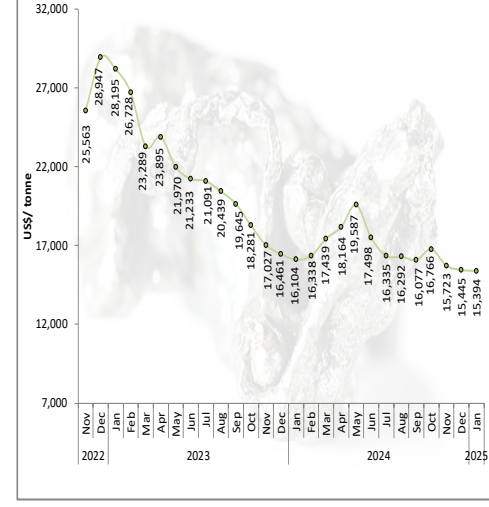
Aluminium



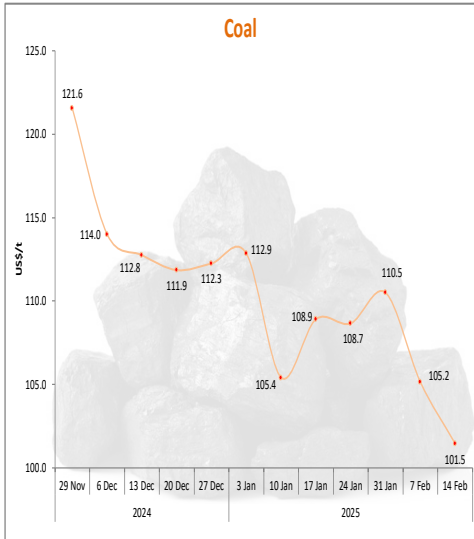
Copper



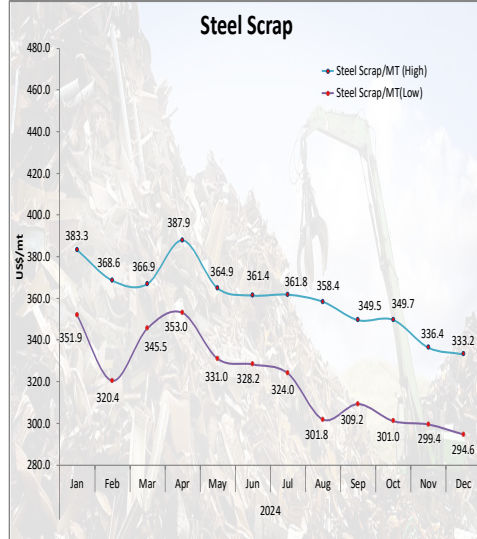
Nickel



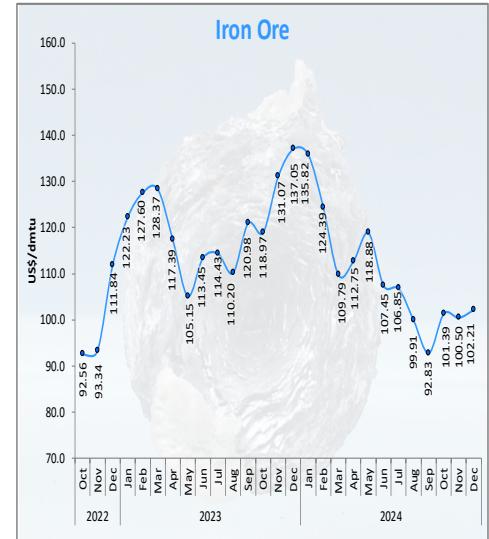
Coal



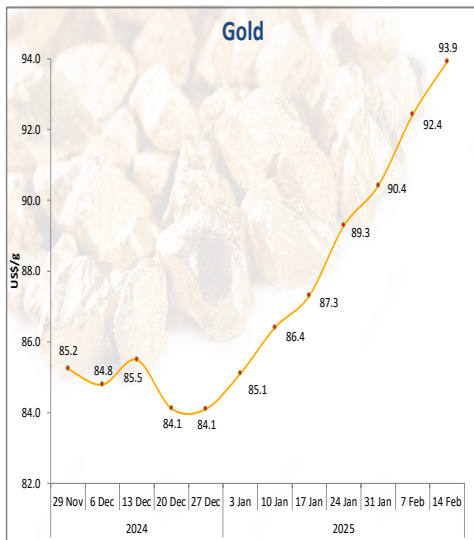
Steel Scrap



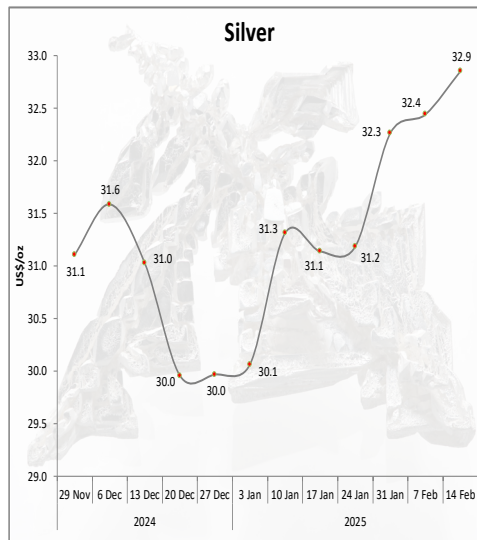
Iron Ore



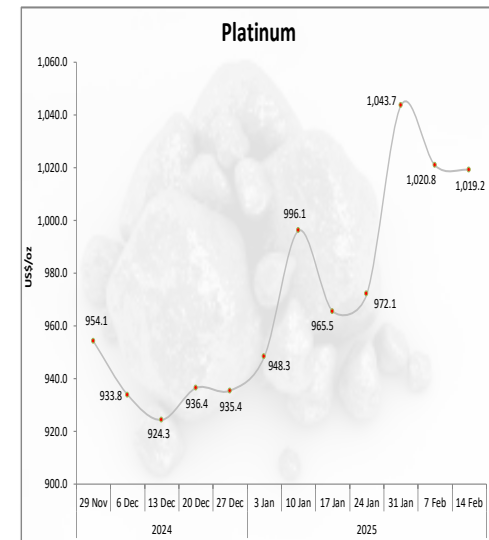
Gold



Silver



Platinum



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

#MITIPOCKETTALK



Introduction to FTAs

Introduction to Preferential Certificate of Origin (PCO)

Introduction to Strategic Trade Act 2010

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