



## **Statistical Services: Foreign-affiliated companies donated RM241b to Malaysia's GDP in 2020** **| Money**

Kuala Lumpur, September 14 — According to the Malaysian Statistics Bureau (DOSM), companies under foreign control in Malaysia donated RM241 billion to the Malaysian economy last year. This represents 17% of gross domestic product (GDP).

DoSM states in its Malaysia 2020 Statistics on Foreign Enterprises report released today that 2020 figures are RM8.2 billion lower than 2019 figures.

DoSM refers to “foreign affiliates” as companies managed by foreign investors operating in Malaysia. Foreign investors own more than 50% of the company's shares and can include branches, subsidiaries, or joint ventures.

Despite the decline in value by foreign-affiliated companies, DoSM said it had a good performance in 2020, given the “uncertain economic conditions” in the country.

Notably, in 2019, a foreign-affiliated company donated RM259.2 to the economy. This is equivalent to 17.4% of the economy at that time. In other words, performance dropped by 0.4% in terms of GDP.

In 2020, the total number of foreign-affiliated companies operating in Malaysia was 2,979, a slight decrease from the previous year's 2,990 affiliates.

The highest value is created by foreign companies in the manufacturing industry, RM115.8 billion is donated only by people in the industry, and electricity and transportation equipment are listed as the most valuable in the manufacturing industry. ..

This was followed by other industries such as services (RM65.2 billion), mining and quarrying (RM56.6 billion), construction and agriculture (RM33.4 billion).

Asian entities accounted for the highest portion of foreign affiliates (63.7%), followed by Europe (21%) and the Americas (13.2%).

Foreign-affiliated companies employed a total of 859,541 people in 2020, compensating for about RM48.7 billion that year.

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