



GROSS DOMESTIC PRODUCT FIRST QUARTER 2016

MALAYSIA ECONOMY Performance for **Q1 2016**



Production Side Spearheaded By



SERVICES
5.1%



MANUFACTURING
4.5%



CONSTRUCTION
7.9%

Expenditure Side Driven By



**PRIVATE FINAL
CONSUMPTION EXPENDITURE**
5.3%



**GOVERNMENT FINAL
CONSUMPTION EXPENDITURE**
3.8%



**GROSS FIXED CAPITAL
FORMATION**
0.1%

Sources: Department of Statistics, Malaysia



Department of Statistics, Malaysia
<https://www.statistics.gov.my>



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Malaysia's economy registered a growth of 4.2 per cent (Q4 2015: 4.5%). On a quarter-on-quarter seasonally adjusted, the GDP for first quarter of 2016 grew 1.0 per cent.

In this quarter, all sectors on the production side posted a positive growth except for Agriculture. The continuous expansion in the Services, Manufacturing and Construction has led the growth and remained as the main catalyst.

On the expenditure side, the economy was spearheaded by Private Final Consumption Expenditure and Government Final Consumption Expenditure. The expansion in both consumptions has offset the sluggish performance in external demand.

Value of GDP in current terms for this quarter amounted to RM291.0 billion.

Table 1: GDP at Constant 2010 Prices

PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PRECEDING YEAR							
	2014	2015	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
GDP	6.0	5.0	5.7	4.9	4.7	4.5	4.2
Seasonally Adjusted GDP			1.4	0.9	0.9	1.2	1.0

GDP by Production Approach

Services sector increased further to 5.1 per cent (Q4 2015: 5.0%) supported by Wholesale & Retail Trade (5.2%) and Information & Communication (8.5%). Furthermore, Business Services improved to 7.3 per cent largely boosted by professional activities.

Manufacturing sector grew 4.5 per cent (Q4 2015: 5.0%) which was underpinned by Electrical, Electronic & Optical products (5.7%), mainly in semiconductors, computers and peripheral equipments. This sector performance was further supported by Petroleum, Chemical, Rubber & Plastic products that grew 2.7 per cent (Q4 2015: 1.4%) following a turnaround in Refined Petroleum products and expansion in Chemical and Plastic products.

Construction sector rose at a faster rate of 7.9 per cent (Q4 2015: 7.4%). Civil Engineering sustained its double-digit momentum by registering a growth of 17.5 per cent (Q4 2015: 20.4%) and continued to support the Construction sector. Moreover, Specialised Construction Activities strengthened to 8.9 per cent (Q4 2015: 4.6%) which was contributed primarily by earthworks and piling projects.

GDP by Expenditure Approach

Private Final Consumption Expenditure strengthened to 5.3 per cent (Q4 2015: 4.9%) which was stimulated by the consumption on food & beverages, housing & utilities, communication and transportation.

Gross Fixed Capital Formation (GFCF) eased to 0.1 per cent (Q4 2015: 2.7%) due to the deceleration in Machinery & Equipment (-7.1%) as well as Other Asset (-3.3%). Public sector (share: 30.1%) contracted 4.5 per cent which has influenced towards the moderation of GFCF in this quarter. Meanwhile, Private sector posted a growth of 2.2 per cent (Q4 2015: 4.9%).

Exports decreased 0.5 per cent in this quarter which was reflected by the subdued momentum in exports of goods. **Imports** moderated to 1.3 per cent (Q4 2015: 4.0%) due to a contraction in imports of goods.

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