



GROSS DOMESTIC PRODUCT SECOND QUARTER 2017



Department of Statistics, Malaysia
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MALAYSIA ECONOMY

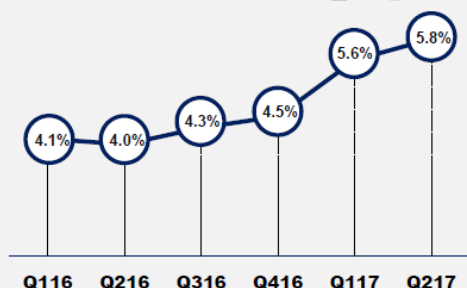
Q2 2017



GDP GROWTH RATE



5.8%



GDP at Constant 2010 Prices

RM 287.2 billion



GDP at Current Prices

RM 329.5 billion



GNI per capita
at Current Prices

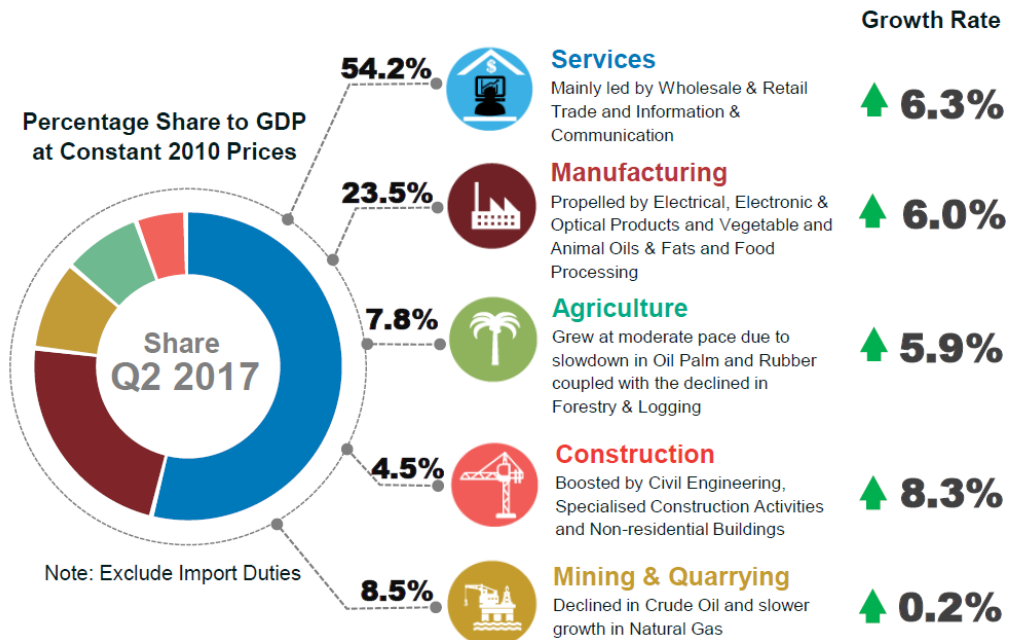
RM 40,107

- Malaysia's economy remained its uptrend momentum since second quarter of 2016. GDP grew at 5.8 per cent with a value of RM287.2 billion at constant prices and RM329.5 billion at current prices.

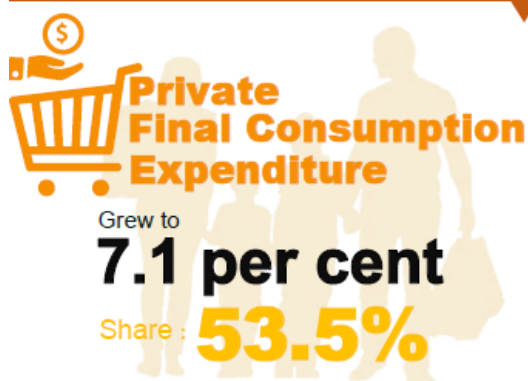
PRODUCTION

Services and Manufacturing

Continued as key contributors to the economy...



EXPENDITURE



Contributed by...



Food & Non-alcoholic Beverages



Communication



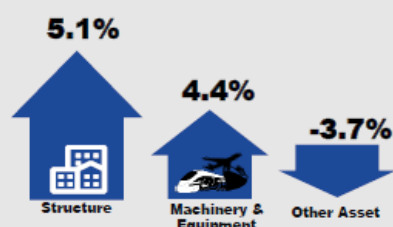
Restaurants & Hotels

Stimulated by the higher consumption on Food & Non-Alcoholic Beverages, Communication and Restaurants & Hotels

Gross Fixed Capital Formation (GFCF)

moderated to 4.1 per cent

GFCF by Type of Assets



7.4%

Private

75.4%

of investments was from Private Sector

-5.0%

Public

24.6%

Public Sector contributed to the total investments



Government Final Consumption Expenditure

Lower spending on emoluments and supplies & services

Growth Rate

3.3%

External Sector



The favourable growth was reflected by rebound in exports of services whilst goods remained its double-digit growth



Imports of goods continued to record double-digit growth supported by electrical & electronic products and manufactured goods

Sources: Department of Statistics, Malaysia

Malaysia's economy remained its uptrend momentum since second quarter of 2016. In this quarter, GDP registered a growth of 5.8 per cent as compared to 5.6 per cent in the previous quarter. On a quarter-on-quarter seasonally adjusted, GDP posted a growth of 1.3 per cent against 1.8 per cent in the preceding quarter.

The continuous expansion in Services and Manufacturing have induced the performance of the economy on the production side. The growth on the expenditure side was driven mainly by Private Final Consumption Expenditure which contributed 53.5 per cent to the GDP in this quarter.

Table 1: GDP at Constant 2010 Prices

	PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PRECEDING YEAR							
	2015	2016	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017
GDP	5.0	4.2	4.1	4.0	4.3	4.5	5.6	5.8
Seasonally Adjusted GDP			0.8	1.1	1.4	1.3	1.8	1.3

GDP by Production Approach

Services sector recorded a sturdy growth of 6.3 per cent after registering 5.8 per cent in previous quarter. The higher momentum for this quarter was impelled by Wholesale & Retail Trade which advanced to 7.7 per cent. Information & Communication remained robust which increased to 8.5 per cent spurred by data communication, computer services and information services activities. Meanwhile, Finance & Insurance and Business Services stepped up to 5.1 per cent and 8.5 per cent respectively have intensified the growth of Services sector.

Manufacturing sector increased further to 6.0 per cent from 5.6 per cent in the first quarter of 2017. Electrical, Electronic & Optical products was the main impetus for this sector with a growth of 9.8 per cent, supported by higher production of semiconductors and consumer electronics. Furthermore, Vegetable and Animal Oils & Fats and Food Processing accelerated to 10.4 per cent led by refined palm oil products.

Agriculture sector grew at moderate pace of 5.9 per cent after posting a growth of 8.3 per cent in the previous quarter. Oil Palm and Rubber remained to register a double-digit growth albeit at a slower momentum of 12.1 per cent and 17.0 per cent respectively.

GDP by Expenditure Approach

Private Final Consumption Expenditure expanded to 7.1 per cent (Q1 2017: 6.6%) which was largely fuelled by the consumption on Food & Non-Alcoholic Beverages, Communication and Restaurants & Hotels.

Gross Fixed Capital Formation (GFCF) moderated to 4.1 per cent from 10.0 per cent in the previous quarter. Structure posted a better growth of 5.1 per cent which was in line with the momentum in Construction sector. Nevertheless, the slower growth in Machinery & Equipment at 4.4 per cent and contraction in Other Asset to 3.7 per cent have weighed down the overall GFCF performance.

Exports rose at 9.6 per cent in this quarter (Q1 2017: 9.8%). The favourable growth was reflected by rebound in exports of services whilst goods remained its double digit growth. **Imports** grew 10.7 per cent (Q1 2017: 12.9%) due to slower momentum in imports of goods as compared to the preceding quarter.

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