



MALAYSIA'S GROSS DOMESTIC INCOME 2017



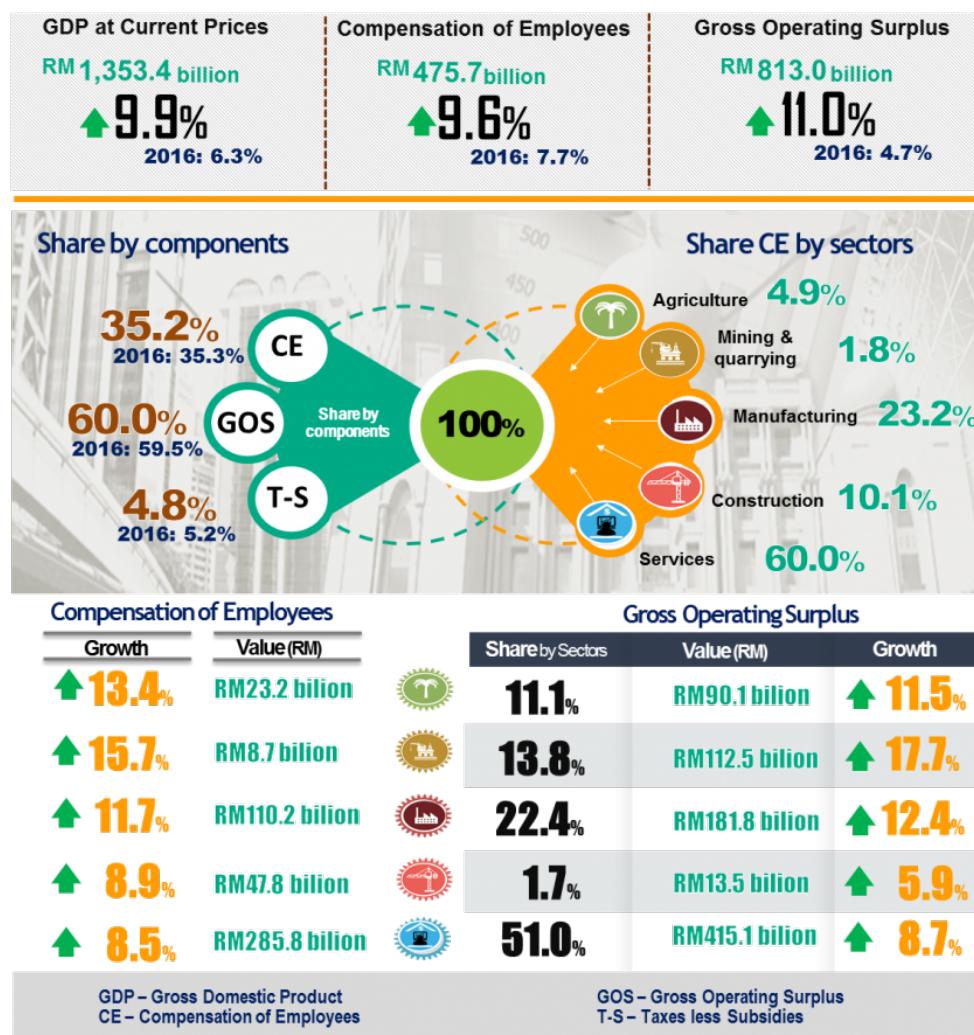
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MALAYSIA'S GROSS DOMESTIC INCOME 2017

Contribution of Compensation of Employees (CE) to Malaysia's economy at 35.2 per cent has expanded to 9.6 per cent in 2017. Meanwhile, Gross Operating Surplus (GOS) which accounted 60.0 per cent surpassed the economy growth by registering 11.0 per cent.

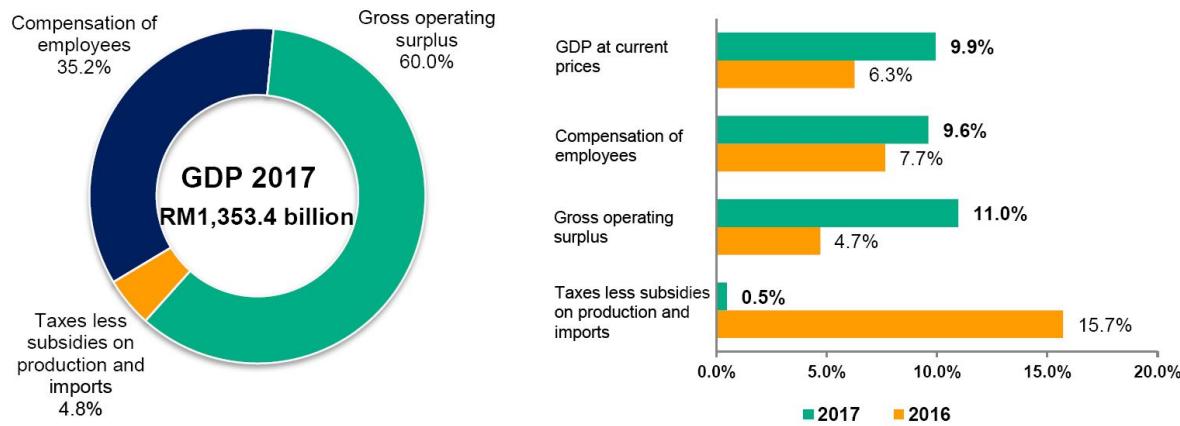


OVERALL PERFORMANCE 2017

Malaysia's economy augmented further in 2017 with the value of GDP at current prices reached RM1,353.4 billion (2016: RM1,231.0 billion) and rose to 9.9%. The expansion in GDP was spearheaded by GOS which recorded RM813.0 billion (2016: RM732.6 billion) while CE amounted to RM475.7 billion, an increase of RM41.7 billion from 2016. Taxes less Subsidies on Production and Imports stood at RM64.7 billion (2016: RM64.4 billion).

GOS remained the largest share in income components at 60.0% (2016: 59.5%) and posted a double-digit growth of 11.0% as compared to 4.7% in the preceding year. The contribution of CE to Malaysia's economy was 35.2% and expanded to 9.6% (2016: 7.7%) which was largely driven by Services and Manufacturing sector. Taxes less Subsidies on Production and Imports formed 4.8% (2016: 5.2%) of overall income with a marginal growth of 0.5% after posted 15.7% in the previous year (Chart 1).

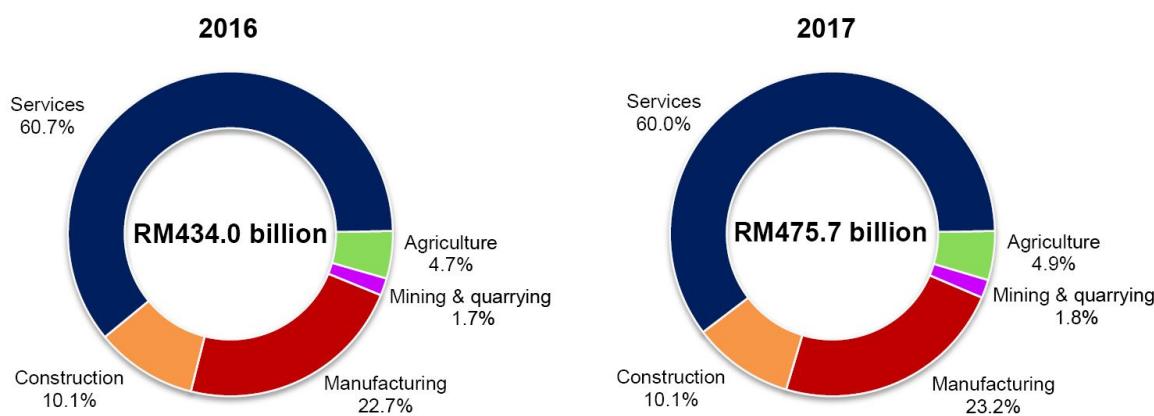
Chart 1 Percentage Share and Annual Percentage Change of Income Components



COMPENSATION OF EMPLOYEES

Services was the largest contributor to the total of Malaysia's CE, generated 60.0% (2016: 60.7%). Meanwhile, share of Manufacturing expanded to 23.2% as compared to 22.7% in the previous year. Construction contributed 10.1%, followed by Agriculture and Mining & quarrying which hold 4.9% and 1.8% of share respectively (Chart 2).

Chart 2 Percentage Share of Compensation of Employees

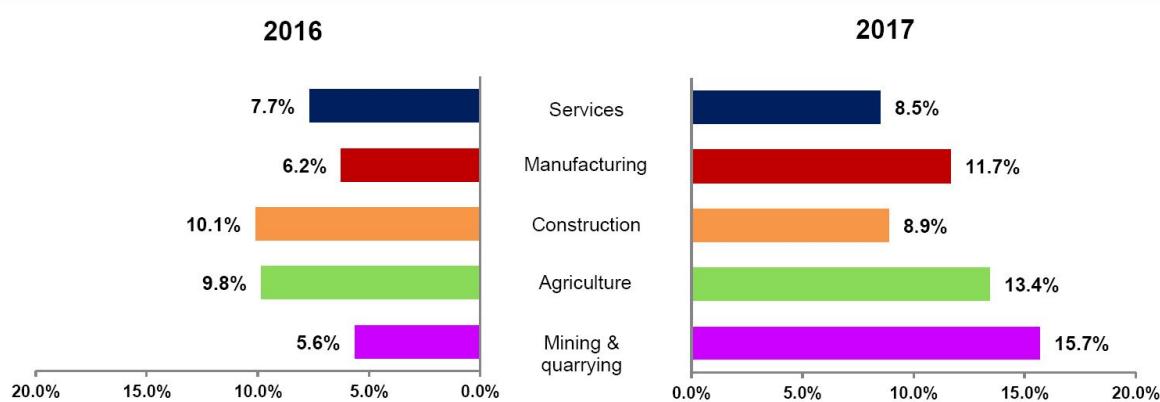


CE continued to record strong growth of 9.6% in 2017, largely impelled by Services which increased to 8.5% as compared to 7.7% in the preceding year. The double-digit growth in Wholesale & retail trade, food & beverage and accommodation at 12.0% has driven the CE in Services.

Manufacturing recorded an increase of 11.7% as against 6.2% in the previous year. The double-digit growth was propelled by Electrical, electronic & optical products which surged to 11.5% particularly in electronic components and consumer electronics products.

Construction remained strong by registering 8.9% as compared to 10.1% in 2016. The sturdy momentum of CE in this sector was backed by civil engineering activities. CE for Agriculture augmented from 9.8% to 13.4% in 2017 mainly driven by oil palm activities. Mining & quarrying also recorded a double-digit growth by expanding to 15.7% as compared to 5.6% in the previous year (Chart 3).

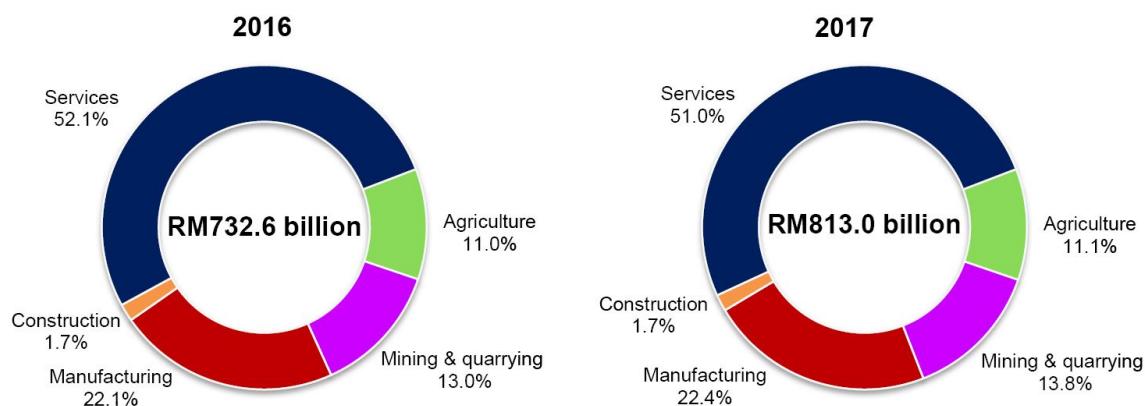
Chart 3 Annual Percentage Change of Compensation of Employees



GROSS OPERATING SURPLUS

As the largest contributor to the economy, Services accounted for 51.0% to total GOS in 2017. This was followed by Manufacturing with a contribution of 22.4%. Mining & quarrying and Agriculture sectors contributed 13.8% and 11.1% respectively. Meanwhile, Construction recorded the lowest contribution with a share of 1.7% (Chart 4).

Chart 4 Percentage Share of Gross Operating Surplus

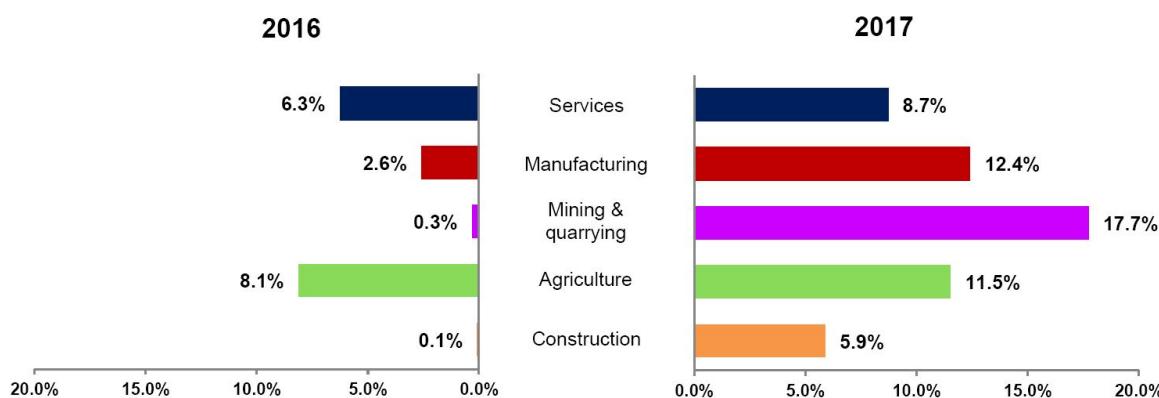


GOS rose to 11.0% surpassed the economic growth of 9.9% supported by the expansion in all sectors. Services strengthened to 8.7% as compared to 6.3% in 2016. The growth was attributed by the double-digit growth of 10.2% in Wholesale & retail trade, food & beverage and accommodation.

Manufacturing picked up to 12.4% fuelled by the robust growth of 15.8% in the Petroleum, chemical, rubber & plastic products. The growth was further supported by Food, beverages & tobacco which rebounded to 20.8% (2016: -5.7%).

Momentum of GOS in Mining & quarrying stepped up to 17.7% from marginal growth of 0.3% recorded in the previous year, benefitted from the higher petroleum price in 2017. Likewise, Agriculture recorded a double-digit growth of 11.5%, while Construction increased to 5.9% from 0.1% in previous year impelled by sturdy performance in civil engineering activities (Chart 5).

Chart 5 | Annual Percentage Change of Gross Operating Surplus



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