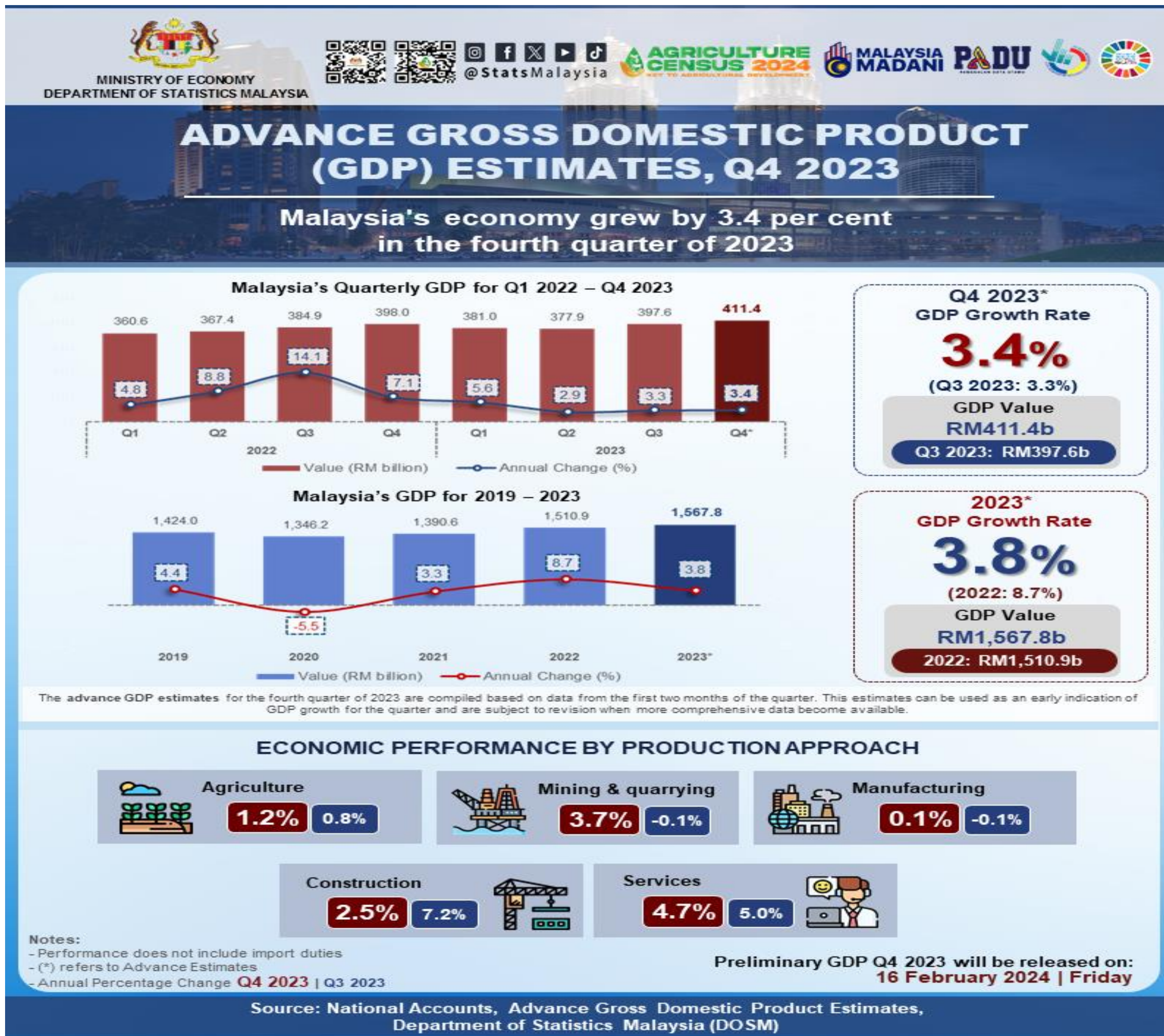
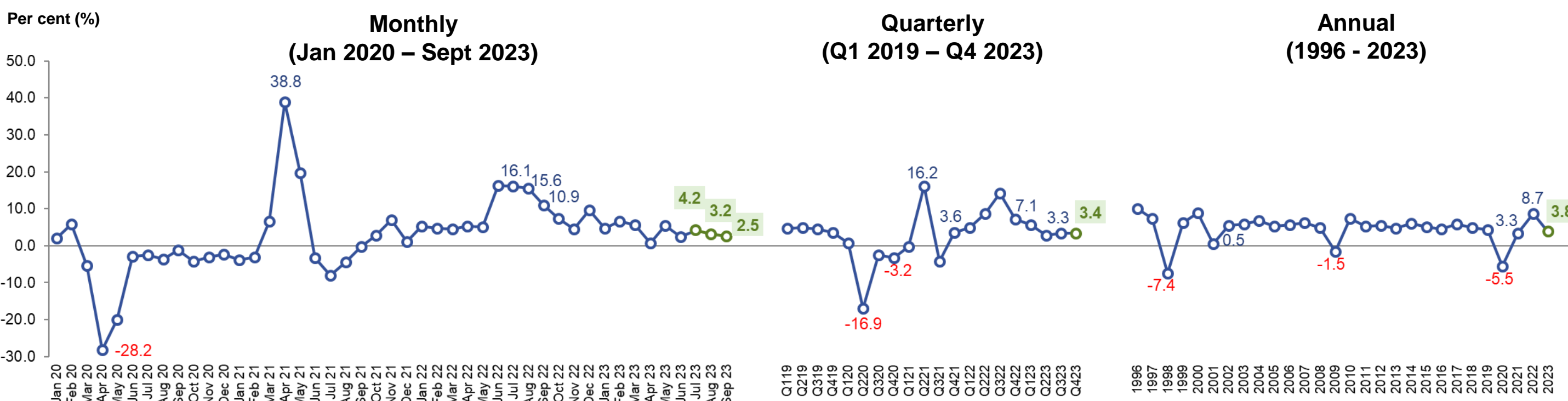




ADVANCE GROSS DOMESTIC PRODUCT (GDP) ESTIMATES, Q4 2023



Malaysia's GDP Growth Rate (%)



Malaysia's GDP is estimated to be 3.4 per cent in the fourth quarter of 2023 and recorded a growth of 3.8 per cent in 2023

- **Malaysia's economy grew by 3.4 per cent** in the **fourth quarter of 2023**, as compared to 3.3 per cent in the previous quarter. Overall, Malaysia's economy grew moderately at **3.8 per cent in 2023** after posting a growth of 8.7 per cent in 2022.
- **In this quarter**, the Services sector spearheaded the economic performance, with all other sectors experiencing positive growth.
- The **Services sector** increased by 4.7 per cent (Q3 2023: 5.0%), backed by Wholesale & retail trade, Transport & storage and Business services sub-sectors.
- The **Mining & quarrying sector** expanded by 3.7 per cent (Q3 2023: -0.1%) and the expansion of this sector was driven across all activities especially Natural gas and Crude oil & condensate.
- The **Construction sector** moderated to 2.5 per cent (Q3 2023: 7.2%) influenced by the Civil engineering and Residential building sub-sectors. Meanwhile, the **Agriculture sector** rose to 1.2 per cent (Q3 2023: 0.8%) resulting from improved production in the Oil palm.
- The **Manufacturing sector** registered a marginal growth of 0.1 per cent (Q3 2023: -0.1%). The growth in this sector was supported by the manufacturing of Vegetable and animal oils & fats and food processing and Non-metallic mineral products, basic metal & fabricated metal products.
- **In 2023**, Malaysia's economy grew by **3.8 per cent** from 8.7 per cent in the previous year. All sectors experienced positive growth, which contributed to the performance. The Services sector registered a growth of 5.4 per cent in 2023 following a higher growth of 10.9 percent in 2022. Additionally, Malaysia's economic activity is undergoing a recovery phase in 2023.
- Detailed and comprehensive analysis of Malaysia's economy for the fourth quarter of 2023 will be released on 16 February 2024.

