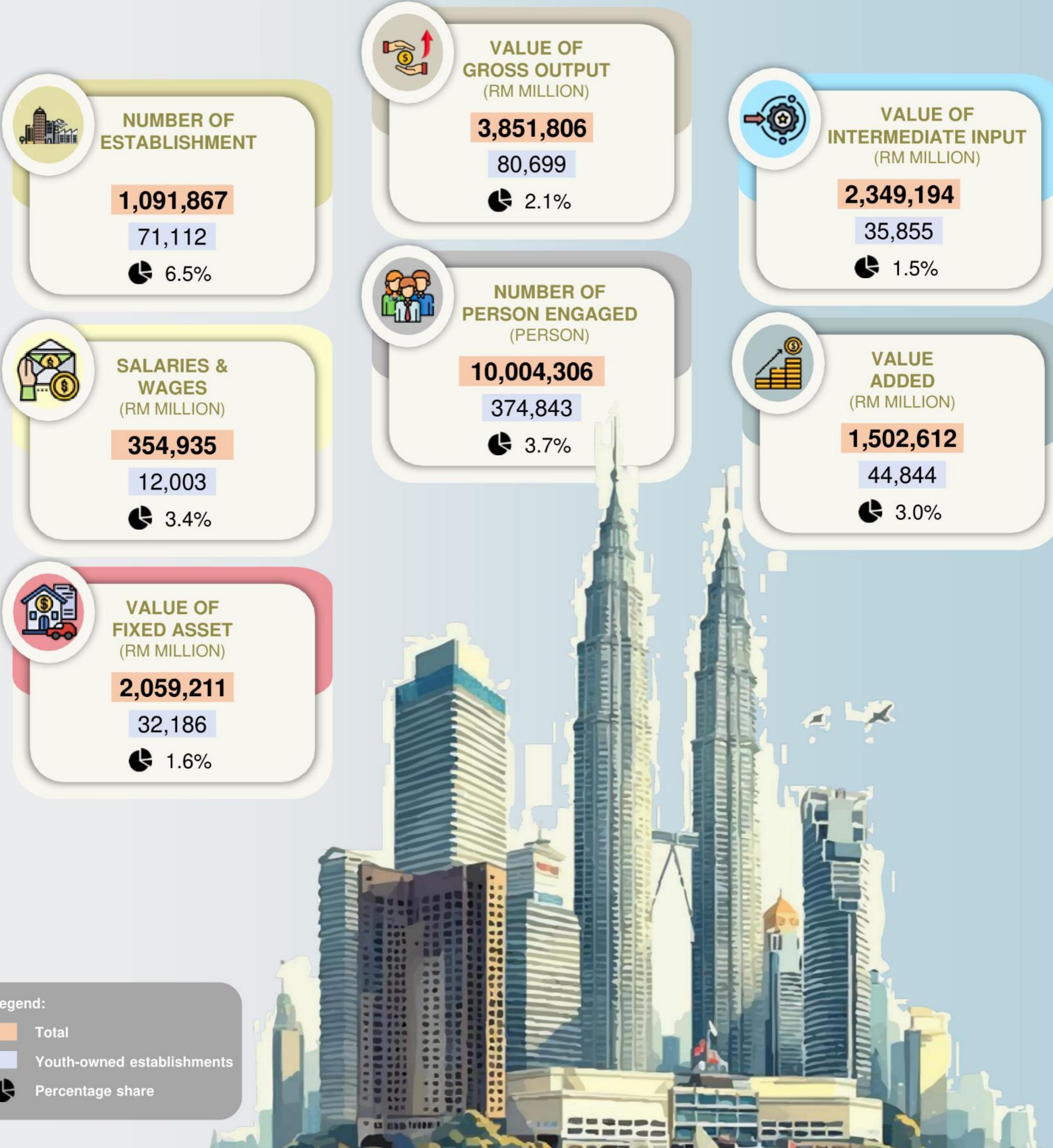




# ECONOMIC CENSUS 2023 - YOUTH-OWNED



## Youth-owned establishments generated RM80.7 billion in gross output across 71.1 thousand establishments in 2022.

- The Economic Census 2023 showed that in 2022, a total of 71,112 youth-owned establishments were recorded in Malaysia, representing 6.5 per cent of the 1.09 million number of establishments. These establishments employed 374,843 persons engaged, equivalent to 3.7 per cent of total 10.0 million persons engaged. Salaries and wages in youth-owned establishment registered RM12.0 billion, accounting for 3.4 per cent of the total.
- National gross output for youth-owned establishment recorded RM80.7 billion representing 2.1 per cent of the total. RM35.9 billion was recorded as intermediate input, comprising to 1.5 per cent of the total RM2.35 trillion, while the value added reached RM44.8 billion, or 3.0 per cent of Malaysia's total value added.
- Youth-owned establishments shows fixed assets amounting to RM32.2 billion, which is 1.6 per cent of the total RM2.06 trillion in fixed assets owned by all establishments in the country. The services sector was the largest contributor among youth-owned establishments, comprising 97.6 per cent number od establishment (69,450). This sector also generating RM69.4 billion (86.0%) per cent of the total gross output, RM11.3 billion in salaries and wages and RM30.2 billion in fixed assets (93.7%).
- Selangor recorded the highest number of youth-owned establishments, amounting 19,888 number of establishments (28.0%), contributing RM36.5 billion or 45.3 per cent of the total gross output by youth-owned establishments nationwide.
- In conclusion, although the youth's participation in the economy remains relatively small however these statistics illustrate the important role and significant economic contributions made by youth entrepreneurs across various economic sectors, particularly in the services sector. All efforts to support and empower youth-owned establishments must be continuously strengthened to address post-pandemic economic challenges and to foster more inclusive and sustainable national growth.

