



GROSS DOMESTIC PRODUCT FOURTH QUARTER 2017



Department of Statistics, Malaysia
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MALAYSIA ECONOMY

Q4 2017



GDP GROWTH RATE

5.9%



GDP at Constant 2010 Prices
RM 307.9 billion



GDP at Current Prices
RM 355.7 billion



GNI per capita
at Current Prices
RM 42,930



Annual 2015 - 2017

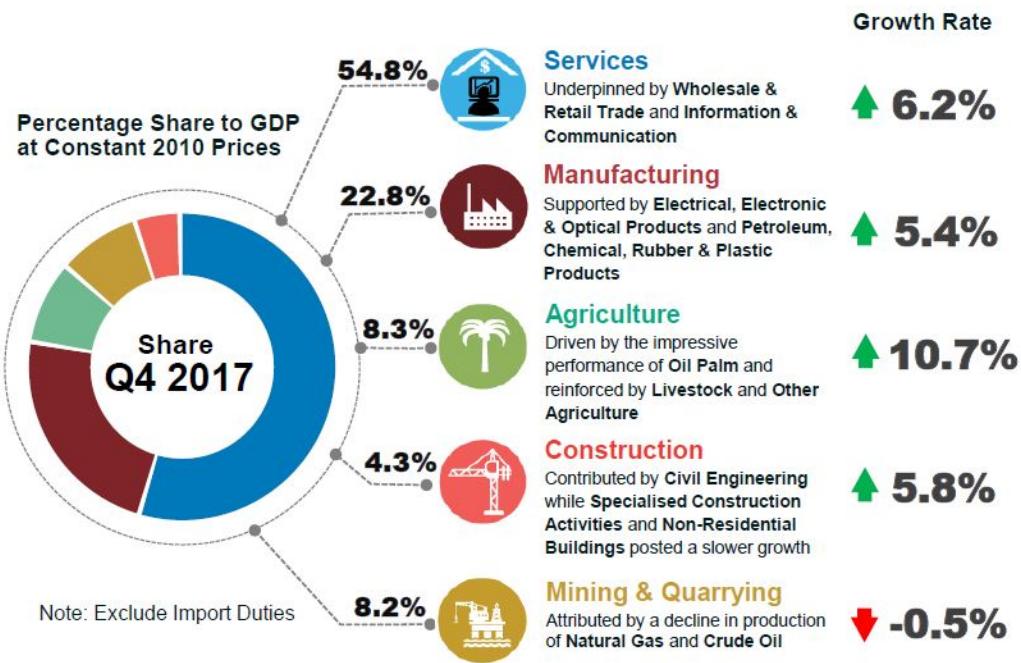


For year 2017, Malaysia's economy accelerated at a faster pace with the GDP grew **5.9 per cent** with a value of **RM1,173.6 billion at constant prices** and **RM1,352.5 billion at current prices**

PRODUCTION

Services, Manufacturing and Agriculture

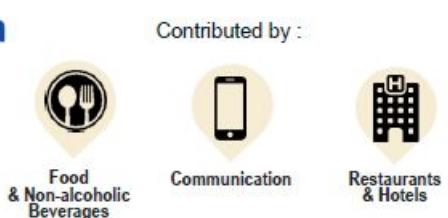
the anchor to the economy



EXPENDITURE

Private Final Consumption Expenditure


 grew to
7.0 per cent
 Percentage share
 to GDP:
52.2%

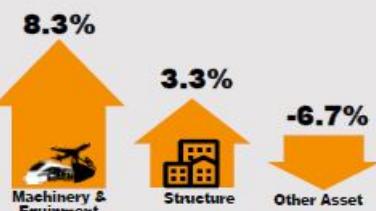


Contributed by the consumption on Food & Non-alcoholic Beverages, Communication and Restaurants & Hotels

Gross Fixed Capital Formation (GFCF)

moderated to 4.3 per cent

GFCF by Type of Assets



GFCF by Sectors



Government Final Consumption Expenditure

Supported by spending on supplies and services



External Sector



Influenced by the moderation in external environment



7.1%



Impelled by the performance in the imports of goods and services

7.4%

Sources: Department of Statistics, Malaysia

In the fourth quarter of 2017, Malaysia's economy expanded at 5.9 per cent as compared to 6.2 per cent in the preceding quarter. On a quarter-on-quarter seasonally adjusted, GDP posted a growth of 0.9 per cent (Q3 2017: 1.8%).

Services, Manufacturing and Agriculture sectors have been the anchor on the production side, with all sectors recorded positive growth except Mining and quarrying. On the expenditure side, the performance was driven mainly by Private final consumption expenditure.

For year 2017, Malaysia's economy accelerated at a faster pace with the GDP grew 5.9 per cent (2016: 4.2%) with a value of RM1,173.6 billion at constant prices and RM1,352.5 billion at current prices.

Table 1: GDP at Constant 2010 Prices

	PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PRECEDING YEAR							
	2016	2017	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017
GDP		4.2	5.9	4.3	4.5	5.6	5.8	6.2
Seasonally Adjusted GDP			1.4	1.3	1.8	1.3	1.8	0.9

GDP by Production Approach

Services sector remained a strong growth by registering 6.2 per cent in this quarter. The momentum of Services sector was underpinned by Wholesale & retail trade and Information & communication sub-sectors. The growth of 6.9 per cent in Wholesale & retail trade was backed by Wholesale segment which expanded to 7.4 per cent in this quarter. Information & communication continued to record a robust growth of 8.1 per cent contributed by data communication and computer services. Furthermore, Finance & insurance rose to 5.8 per cent in this quarter mainly induced by the strong performance of 7.9 per cent in Insurance sub-sector.

Manufacturing sector registered a moderate pace of 5.4 per cent (Q3 2017: 7.0%). Electrical, electronic & optical products continued to be the main impetus in Manufacturing for this quarter, albeit at a moderate growth rate of 5.7 per cent. This was attributed by the sturdy momentum in semiconductors and integrated circuit boards. Petroleum, chemical, rubber & plastic products recorded 4.6 per cent influenced by the moderation in refined petroleum, plastic and rubber products. Vegetable and animal oils & fats and food processing remained resilient with a growth of 9.7 per cent. This was fuelled by the strong growth of palm oil products in this quarter.

Agriculture sector augmented by recording a double-digit growth of 10.7 per cent. This was the highest growth since the third quarter of 2011. The expansion in this sector was mainly driven by the impressive performance of Oil palm at 24.3 per cent following a higher yield of fresh fruit bunches in this quarter. The growth was also reinforced by Livestock and Other agriculture which stepped up to 8.6 per cent and 2.1 per cent respectively.

GDP by Expenditure Approach

Private final consumption expenditure grew 7.0 per cent (Q3 2017: 7.2%), while on a quarter-on-quarter seasonally adjusted increased to 1.8 per cent. The momentum was contributed by the consumption on food & non-alcoholic beverages, communication, restaurants & hotels and housing & utilities.

Gross fixed capital formation (GFCF) moderated to 4.3 per cent from 6.7 per cent in the previous quarter. The slower performance of GFCF in this quarter was due to the moderation in Machinery & equipment at 8.3 per cent as compared to double-digit 11.5 per cent registered in the third quarter of 2017. Moreover, Structure recorded a growth of 3.3 per cent (Q3 2017: 3.6%) while Other assets declined 6.7 per cent as compared to 7.2 per cent in the preceding quarter.

Exports recorded a growth of 7.1 per cent influenced by the moderation in external environment. **Imports** grew at 7.4 per cent impelled by the performance in the imports of goods and services.

RELEASED BY:

DATO' SRI DR. MOHD UZIR MAHIDIN
CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA
#myHariBulan# #myBulan# #myTahun#

Contact person:

Ho Mei Kei
Public Relation Officer
Strategic Communication and International Division
Department of Statistics, Malaysia
Tel : +603-8885 7942
Fax : +603-8888 9248
Email : mkho[at]stats.gov.my

Contact person:

Baharudin Mohamad
Public Relation Officer
Strategic Communication and International Division
Department of Statistics Malaysia
Tel : +603-8090 4681
Fax : +603-8888 9248
Email : baharudin[at]dosm.gov.my