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GROSS DOMESTIC PRODUCT FOURTH QUARTER 2025



Malaysia's economy grew at its fastest pace in twelve quarters by registering 6.3 per cent in the final quarter of 2025

Malaysia's economy maintained a strong performance in the fourth quarter of 2025, recording a growth of 6.3 per cent, as compared to 5.4 per cent in the preceding quarter. In terms of seasonally adjusted, the economy grew marginally by 0.8 per cent (Q3 2025: 2.7%). During this quarter, all supply side sectors experienced better growth, with the Services and Manufacturing sectors continuing to drive overall performance. On the demand side, the economy was mainly fuelled by Private final consumption expenditure and Gross fixed capital formation. Overall Malaysia's economy expanded by 5.2 per cent in 2025 with a value of RM2.02 trillion at current prices and RM1.74 trillion at constant prices. Additionally, Gross national income per capita increased by 4.1 per cent or RM57,070 from a growth of 3.5 per cent (RM54,804) in 2024.

The **Services** sector further expanded to 6.3 per cent in the fourth quarter of 2025, as compared to 5.5 per cent in the previous quarter. In terms of seasonally adjusted, the sector grew 1.2 per cent. The favourable performance was underpinned by positive growth in all sub-sectors, especially the Wholesale and retail trade sub-sector, which grew by 5.7 per cent. Furthermore, the Information and communication sub-sector also recorded substantial growth of 8.9 per cent, while the Transportation and storage sub-sector maintained a strong growth of 8.7 per cent. Annual performance for Services sector rose by 5.5 per cent in 2025 from a growth of 5.3 per cent in the preceding year. The **Manufacturing** sector registered a marked improvement in this quarter, with a growth of 6.1 per cent from an increase of 4.1 per cent in the third quarter of 2025. In terms of seasonally adjusted, this sector grew by 0.8 per cent. The growth was driven by the strong performance particularly in the Electrical, electronic and optical products which surged to 12.7 per cent. Additionally, the Vegetable and animal oils & fats and food processing and Non-metallic mineral products, basic metal & fabricated metal products accelerated to 10.0 per cent and 4.9 per cent, respectively. Overall Manufacturing sector increased by 4.5 per cent in the year 2025. The **Agriculture** sector posted significant growth in the fourth quarter of 2025, expanding to 5.4 per cent from 0.1 per cent in the previous quarter. In terms of seasonally adjusted, this sector increased to 2.1 per cent. The sector's performance was backed by the Oil palm sub-sector, which surged to 16.2 per cent in tandem with better performance in the production of fresh fruit bunches. The expansion in this sector was also supported by Livestock and Other agriculture sub-sectors which increase at 2.7 per cent and 1.3 per cent, respectively. In overall, the Agriculture sector grew by 2.2 per cent in 2025 from a growth of 3.1 per cent in the previous year. The **Mining and quarrying** sector eased to 2.0 per cent. Conversely, this sector declined to 3.3 per cent in terms of seasonally adjusted. The performance was attributed by Crude oil and condensate which recorded a growth of 6.1 per cent. Nevertheless, Natural gas dropped 1.0 per cent in this quarter due to lower gas production. In 2025, the Mining and quarrying sector grew marginally 0.7 per cent. The **Construction** sector continue strengthened 11.0 per cent. In terms of seasonally adjusted, the sector decreased to 0.6 per cent. The growth in this sector was bolstered by Non-residential buildings and Specialised construction activities sub-sectors, which posted an impressive growth of 17.6 per cent and 13.7 per cent, respectively. Furthermore, Civil engineering and Residential buildings eased by 6.7 per cent and 4.7 per cent, respectively in this quarter. For the year 2025, the Construction sector expanded by 12.2 per cent.

Final consumption expenditure recorded a stronger growth of 5.8 per cent, improving from 5.4 per cent in the preceding quarter. **Private final consumption expenditure** rose by 5.3 per cent, supported mainly by higher spending on Transport, Restaurants & hotels and Communication. In terms of seasonally adjusted, Private final consumption expenditure increased by 1.3 per cent. **Government final consumption expenditure** strengthened further to 8.0 per cent, driven by increased spending on supplies and services. Nonetheless, seasonally adjusted growth eased to 0.3 per cent from 6.1 per cent in the preceding quarter. For the full year 2025, Private final consumption expenditure edged up to 5.2 per cent, while Government final consumption expenditure accelerated to 6.6 per cent. **Gross fixed capital formation (GFCF)** expanded at a faster pace of 9.3 per cent as compared to 7.4 per cent recorded in the

previous quarter. In terms of seasonally adjusted, GFCF rebounded to a growth of 2.1 per cent after declining by 0.1 per cent in the third quarter of 2025. The favourable performance in GFCF was supported by sustained double-digit growth in Structure at 10.1 per cent. Furthermore, investment in Machinery and equipment surged to 9.2 per cent, while Other assets grew 3.7 per cent. By sector, Private investment remained the main driver, expanding by 9.2 per cent and accounting for 66.0 per cent of total GFCF. Public sector investment also strengthened to 9.5 per cent. Overall, GFCF expanded by 9.6 per cent in 2025 as compared to 12.0 per cent growth in 2024. **Exports** registered a growth of 3.9 per cent in the fourth quarter of 2025, increased further from 1.7 per cent in the preceding quarter. The expansion was supported by better exports of both goods and services. In terms of seasonally adjusted, Exports grew by 0.8 per cent. **Imports** accelerated markedly to 7.9 per cent as compared to 0.7 per cent in the previous quarter, attributed by increased imports of goods. In terms of seasonally adjusted, Imports rebounded to 4.7 per cent. In 2025, growth in both Exports and Imports moderated to 3.1 per cent and 4.6 per cent, respectively, as compared to a stronger growth of 8.3 per cent and 8.2 per cent recorded in the previous year.

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