



## GROSS DOMESTIC PRODUCT THIRD QUARTER 2016

# MALAYSIA'S ECONOMY *At a Glance* Q3 2016

 **GDP  
GROWTH RATE  
4.3%**



GDP at Constant 2010 Prices  
RM **281.1** billion



GDP at Current Prices  
RM **312.0** billion



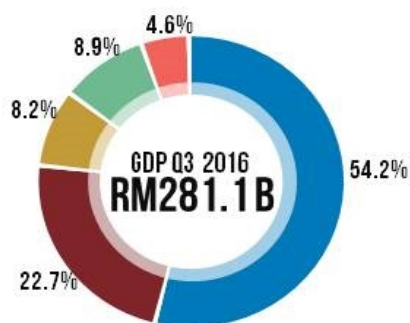
GNI per Capita  
at Current Prices  
RM **37,914**

### PRODUCTION

Key contributors to the economy...

### *Services, Manufacturing & Construction*

Percentage Share to GDP  
at Constant 2010 Prices



Note: Exclude Import Duties



#### Services

Mainly led by Wholesale & Retail Trade and Information & Communication

Growth Rate

▲ **6.1%**



#### Manufacturing

Contributed by Electrical, Electronic & Optical and Petroleum, Chemical, Rubber & Plastic products

▲ **4.2%**



#### Construction

Propelled by Civil Engineering and Residential Buildings

▲ **7.9%**



#### Mining & Quarrying

Supported by the surge in crude oil production

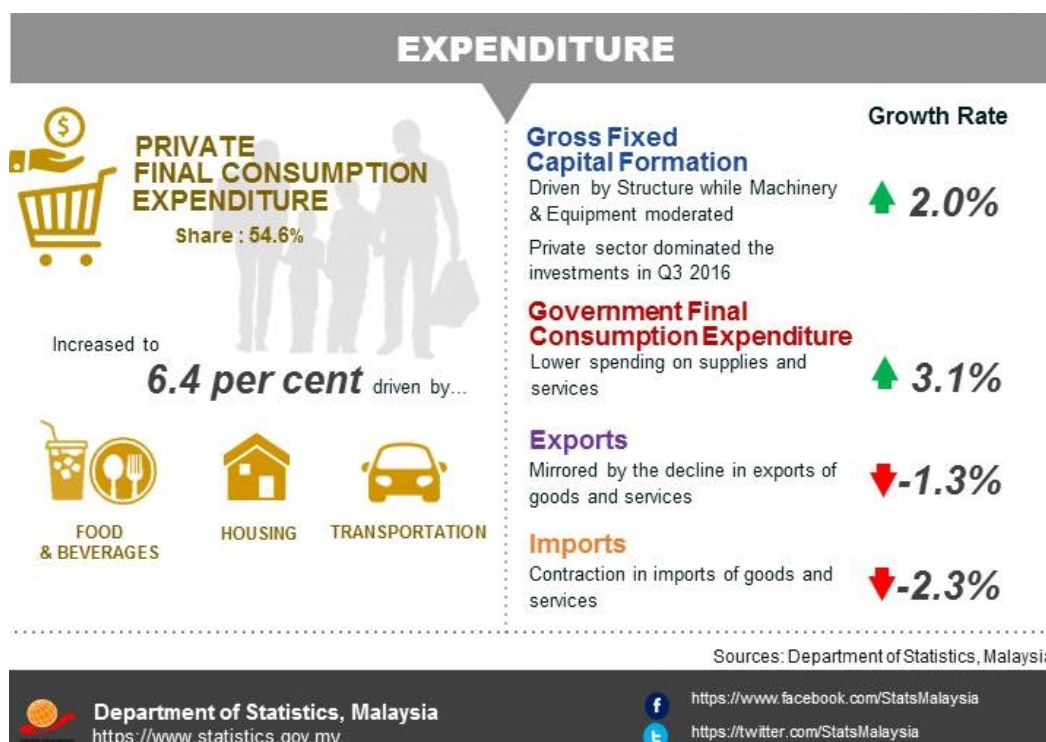
▲ **3.6%**



#### Agriculture

Negative growth in Oil Palm and Forestry & Logging

▼ **-5.9%**



Malaysia's economy expanded to **4.3 per cent** in the third quarter of 2016. On a quarter-on-quarter seasonally adjusted, the GDP improved to 1.5 per cent.

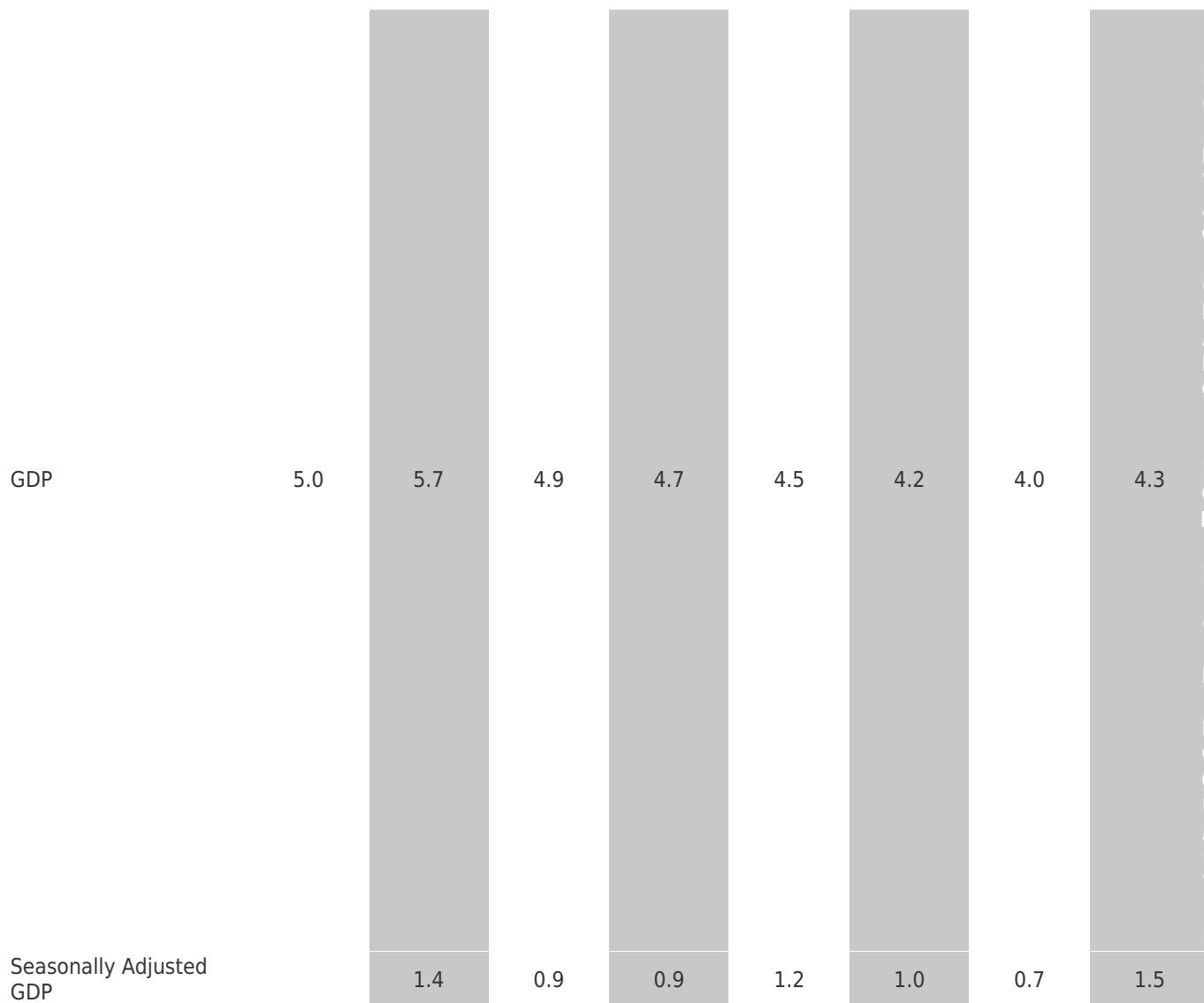
Services sector strengthened further in this quarter and remained as the key driver on the **production side**. Meanwhile, the momentum in Manufacturing and Construction sectors also have boosted the overall economic performance.

On the **expenditure side**, the economy was spearheaded by Private Final Consumption Expenditure and Gross Fixed Capital Formation while the acceleration in Net Exports has reinforced the GDP in this quarter.

For the three quarters of 2016, Malaysia's economy grew 4.2 per cent with a value of RM817.5 billion at constant and RM901.6 billion at current prices.

Table 1: GDP at Constant 2010 Prices

| PERCENTAGE CHANGE FROM CORRESPONDING QUARTER OF PRECEDING YEAR |         |         |         |         |         |         |         |
|--|---------|---------|---------|---------|---------|---------|---------|
| 2015   | Q1 2015 | Q2 2015 | Q3 2015 | Q4 2015 | Q1 2016 | Q2 2016 | Q3 2016 |



### **GDP by Production Approach**

**Services** sector recorded a sound performance in this quarter by registering a growth of 6.1 per cent. Wholesale & Retail Trade (6.7%) and Information & Communication (7.6%) remained as the main catalysts of Services sector. This sector performance was further supported by Finance and Insurance which soared to 5.0 per cent.

**Manufacturing** sector increased to 4.2 per cent backed by Electrical, Electronic & Optical products (6.6%) and Petroleum, Chemical, Rubber & Plastic products (4.7%). Moreover, Vegetable & Animal Oils & Fats and Food Processing improved to a marginal growth 0.8 percent (Q2 2016: -4.0%) supported by palm oil products.

**Construction** sector grew 7.9 per cent (Q2 2016: 8.8%). Civil Engineering remained robust by registering a growth of 16.7 per cent (Q2 2016: 18.9%). Furthermore, Residential Buildings advanced further to 13.0 per cent propelled by properties development.

## **GDP by Expenditure Approach**

**Private Final Consumption Expenditure** increased to 6.4 per cent from 6.3 per cent in the last quarter. The growth was largely attributed by the higher consumption on food & beverages, housing & utilities and transportation.

**Gross Fixed Capital Formation (GFCF)** eased to 2.0 per cent due to the moderation in Machinery & Equipment (0.9%) and the decline in Other Assets (-12.5%). Nevertheless, Structure remained strong by recording 5.0 per cent in this quarter. Public sector dropped 3.8 per cent which has influenced towards the modest growth of GFCF in this quarter. Meanwhile, Private sector recorded a growth of 4.7 per cent (Q2 2016: 5.6%).

**Exports** decreased to 1.3 per cent in this quarter, mirrored by the decline in exports of goods and services. In addition, **Imports** registered a negative growth of 2.3 per cent due to the contraction in imports of goods and services.

### **Released By:**

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA**  
**DEPARTMENT OF STATISTICS, MALAYSIA**  
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### **Contact person:**

Ho Mei Kei  
Public Relation Officer  
Corporate and User Services 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

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