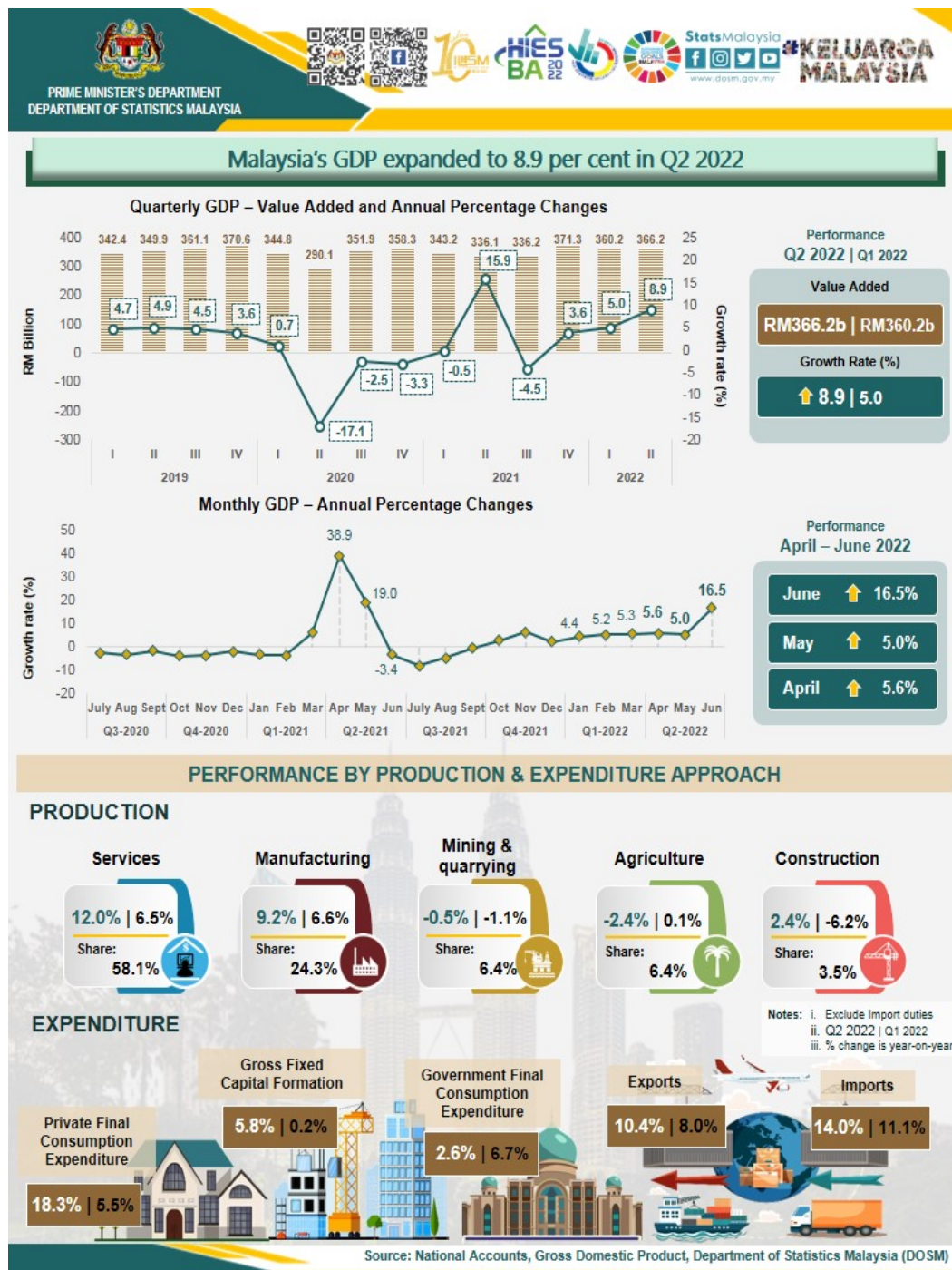




## MALAYSIA ECONOMIC PERFORMANCE SECOND QUARTER 2022



Malaysia's Gross Domestic Product (GDP) expanded further 8.9 per cent as compared to 5.0 per cent in the previous quarter. Overall, the economy posted a growth of 6.9 per cent (1H 2021: 7.0%) for the first half year of 2022.

### **GDP by Production Approach**

The Services sector remained the main impetus which accelerated to 12.0 per cent (Q1 2022: 6.5%) in this quarter, driven by the Wholesale & retail trade (17.3%), Transportation & storage (35.8%) and Food & beverage & accommodation (35.3%). Furthermore, the Manufacturing sector further expanded to 9.2 per cent (Q1 2022: 6.6%) in this quarter, supported by strong growth in the Electrical, electronic & optical products (15.5%), Transport equipment, other manufacturing & repair (19.9%) and Non-metallic mineral products, base metals & fabricated metal products (10.3%) sub-sectors. Meanwhile, the Construction sector rebounded to 2.4 per cent (Q1 2022: -6.2%) supported by the expansion in the Non-residential buildings (10.1%), Specialised construction activities (7.0%) and Residential Buildings (2.7%) sub-sectors. On the other hand, the Mining and quarrying sector decreased marginally 0.5 per cent (Q1 2022: -1.1%) in the second quarter of 2022 influenced by Natural gas (0.4%) and Other mining & quarrying & supporting services (5.3%). Correspondingly, the Agriculture sector decreased 2.4 per cent (Q1 2022: 0.1%) which was influenced by almost all sub-sectors except for Fishing sub-sector.

### **GDP by Expenditure Approach**

Private final consumption expenditure increased 18.3 per cent (Q2 2022: 5.5%) backed by the higher consumption in the Transport, Food & non-alcoholic beverages and Restaurants & hotels. In addition, Gross fixed capital formation (GFCF) expanded 5.8 per cent (Q1 2022: 0.2%) and was led by positive growth in all types of asset. Private sector as the main contributor of GFCF has expanded to 6.3 per cent and the Public sector registered a growth of 3.2 per cent (Q1 2022: -0.9%). Meanwhile, Government final consumption expenditure moderated to 2.6 per cent (Q1 2022: 6.7%) influenced by moderation in supplies and services. Both Exports and Imports accelerated to 10.4 per cent (Q1 2022: 8.0%) and 14.0 per cent (Q1 2022: 11.1%) respectively. Nevertheless, Net exports declined by 28.7 per cent (Q1 2022: -26.5%) in this quarter.

The full publication of Gross Domestic Product, Second Quarter 2022 can be downloaded through [eStatistik](#) portal.

### **Released by:**

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