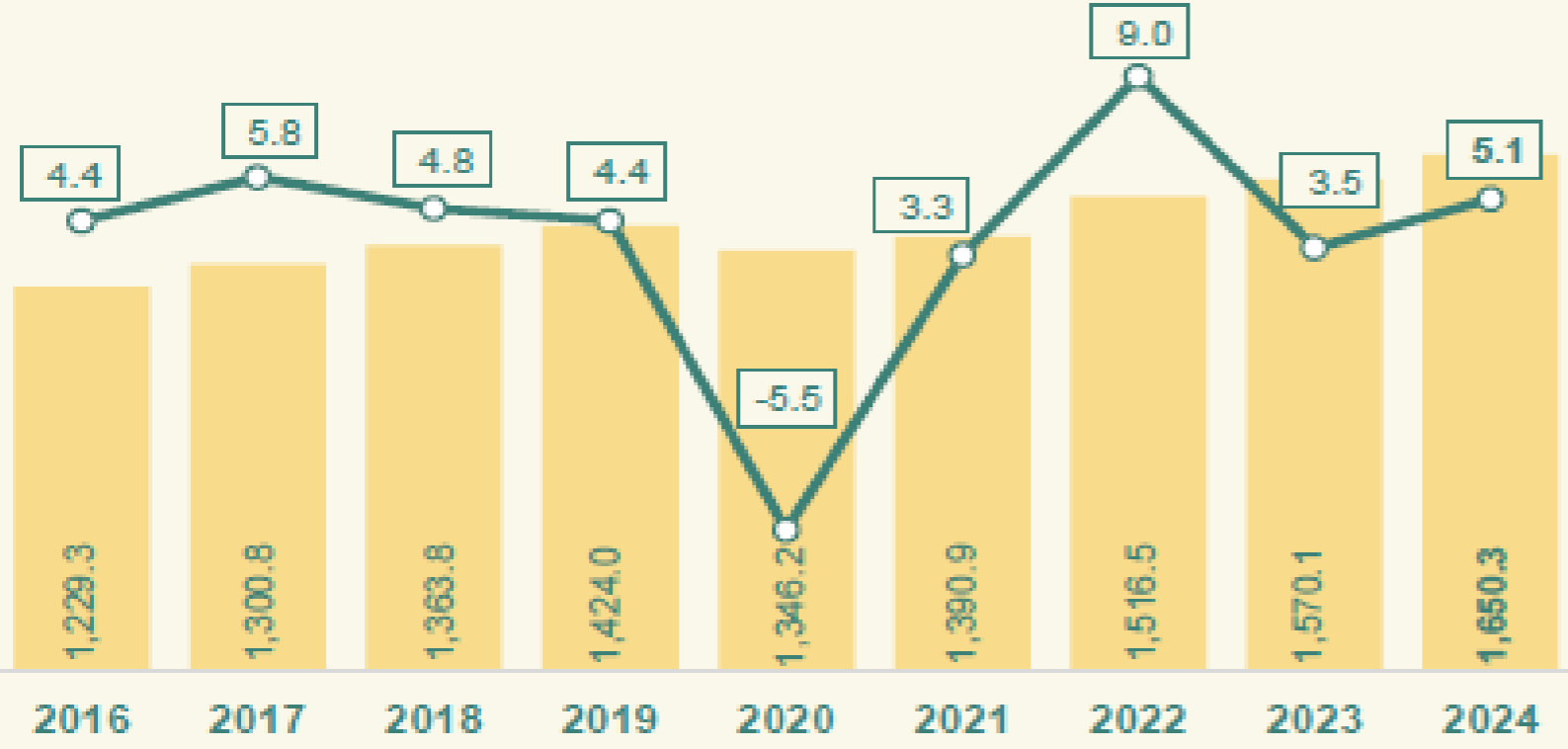




## GROSS DOMESTIC PRODUCT 2015 - 2024



In 2024, Malaysia's GDP grew by

# 5.1%

(2023: 3.5%)

GDP value in 2024

# RM1,650.3b

(2023: RM1,570.1b)

Constant 2015 prices (RM b) | Annual percentage change (%) | b refers to billion

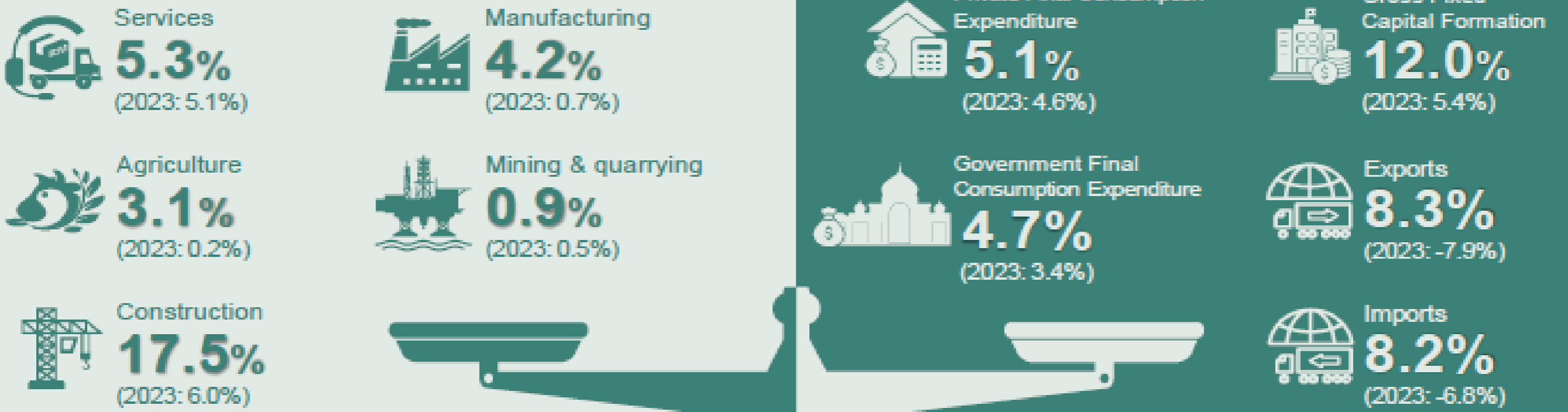
### KEY MACROECONOMIC DATA 2024



### PRODUCTION

### GDP PERFORMANCE Annual Percentage Change (%)

### EXPENDITURE



Note: Excludes import duties

Source: National Accounts, Gross Domestic Product, Department of Statistics, Malaysia (DOSM)

## Malaysia's GDP Growth 1996 - 2024 (%)



## Malaysia's economy grew by 5.1 per cent in 2024

- Malaysia's economy expanded 5.1 per cent in 2024 from 3.5 per cent in the preceding year, primarily driven by the Services and Manufacturing sectors, which contributed 82.5 per cent of the total Gross Domestic Product (GDP). Private final consumption expenditure remained the main contributor on the demand side, accounting for 60.7 per cent of GDP in 2024.
- Malaysia's GDP in 2024 stood at RM1.93 trillion at current prices and RM1.65 trillion at constant prices. Gross National Income per capita increased to RM54,793 as compared to RM52,942 in 2023.
- The Services sector recorded a growth of 5.3 per cent (2023: 5.1%) in 2024, supported by the growth in main sub-sectors namely Wholesale & retail trade and Transportation & storage.
- The Manufacturing sector increased 4.2 per cent (2023: 0.7%) in 2024. The growth was supported by improvements across major sub-sectors, notably Electronic components, communication equipment & consumer electronics and Fabricated metal products.
- The Agriculture sector grew by 3.1 per cent (2023: 0.2%) driven by the Oil palm sub-sector. The Mining and quarrying sector grew modestly 0.9 per cent (2023: 0.5%), contributed by the Natural gas and Other mining & quarrying and supporting services sub-sectors. The Construction sector surged 17.5 per cent (2023: 6.0%), led by Specialised construction activities, Civil engineering and Residential building.
- Private final consumption expenditure elevated to 5.1 per cent (2023: 4.6%) induced by the consumption expenditures on Transport, Food & non-alcoholic beverages and Restaurants & hotels. Government final consumption expenditure expanded 4.7 per cent (2023: 3.4%), attributed to expenditure on economic affairs and education. Gross fixed capital formation (GFCF) surged to 12.0 per cent (2023: 5.4%) driven by Machinery & equipment and Structure.



20 October

2016 - 2030