Key Highlights for 2Q 2024

Stronger GDP growth of 5.9% (1Q 2024: 4.2%)

What are the factors supporting growth?

Higher household spending
Private Consumption: 6% (1Q 2024: 4.7%)

Improving exports
Exports of Goods and Services: 8.4% (1Q 2024: 5.2%)

Stronger expansion in investment activities
Private Investment: 12% (1Q 2024: 9.2%)

Headline inflation edged higher to 1.9% (1Q 2024: 1.7%)

What are the key factors affecting inflation?

Higher utilities inflation amid water tariff adjustment and service tax on high electricity consumption
Housing and utilities: 3.1%
(1Q 2024: 2.6%)

Information and communication services inflation increased amid higher streaming services fees
Information and communication: -0.6%
(1Q 2024: -2.4%)

Positive labour market conditions

Unemployment Rate
3.3%
(1Q 2024: 3.3%)

Nominal Wages
2.7%
(1Q 2024: 2.6%)

The ringgit appreciated against the US Dollar

MYR/USD
0.2%
(1Q 2024: -2.9%)

US Dollar Index
1.3%
(1Q 2024: 3.1%)

Box Article: **Green Gauge: Tracking Firms' Strides Towards Environmental Sustainability**

Majority of large firms surveyed have started their environmental sustainability journey to lower carbon footprint. However, most are still at the nascent stages in adopting green practices