Key Highlights for 4Q 2024

GDP grew by 5%

What are the factors supporting growth?

Strong expansion in investment activities
Gross Fixed Capital Formation: 11.7% (3Q 2024: 15.3%)

Continued growth in exports of goods and services
Exports of Goods and Services: 8.5% (3Q 2024: 11.8%)

Sustained household spending
Private Consumption: 4.9% (3Q 2024: 4.8%)

Continued improvement in the labour market

Unemployment Rate
3.2%
(3Q 2024: 3.2%)

Private Sector Nominal Wages
3.1%
(3Q 2024: 3%)

Headline inflation declined to 1.8%

What are the key factors affecting inflation?

Lower mobile communication services inflation, due to promotional prices
Mobile communication services inflation: -10.0% (3Q 2024: 0%)

Lower petrol inflation, driven by RON97
Petrol inflation: -0.8% (3Q 2024: -0.2%)

Higher food inflation
Food and beverages inflation: 2.5% (3Q 2024: 1.6%)

The ringgit depreciated against currencies of trade partners

Ringgit NEER
-3.4%
(3Q 2024: 10%)

US Dollar Index
7.6%
(3Q 2024: -4.8%)