

Annex





# Annex

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Table A.1

**Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices**

	2012	2013	2014	2015	2016 <sup>p</sup>	2017 <sup>f</sup>
	RM million					
Agriculture	89,406	91,181	93,052	94,143	89,325	92,854
Mining and quarrying	86,751	87,789	90,841	95,134	97,669	100,261
Manufacturing	211,921	219,152	232,790	244,205	254,951	265,843
Construction	34,880	38,590	43,115	46,634	50,091	54,073
Services	479,300	507,791	541,070	568,892	600,834	630,123
Plus: Import duties	10,004	10,577	11,639	13,797	14,985	15,307
<b>GDP at purchasers' prices<sup>1</sup></b>	<b>912,261</b>	<b>955,080</b>	<b>1,012,506</b>	<b>1,062,805</b>	<b>1,107,855</b>	<b>1,158,461</b>
	Annual change (%)					
Agriculture	1.0	2.0	2.1	1.2	-5.1	4.0
Mining and quarrying	1.6	1.2	3.5	4.7	2.7	2.7
Manufacturing	4.4	3.4	6.2	4.9	4.4	4.3
Construction	18.1	10.6	11.7	8.2	7.4	8.0
Services	6.5	5.9	6.6	5.1	5.6	4.9
Plus: Import duties	15.6	5.7	10.0	18.5	8.6	2.2
<b>GDP at purchasers' prices</b>	<b>5.5</b>	<b>4.7</b>	<b>6.0</b>	<b>5.0</b>	<b>4.2</b>	<b>4.3 ~ 4.8</b>

<sup>1</sup> Numbers may not necessarily add up due to rounding

<sup>p</sup> Preliminary

<sup>f</sup> Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.2

**Growth in Manufacturing Production (2010=100)**

	2013	2014	2015	2016	2014	2015	2016
	Index				Annual change (%)		
<b>Export-oriented industries</b>	<b>114.5</b>	<b>120.8</b>	<b>126.7</b>	<b>132.6</b>	<b>5.6</b>	<b>4.8</b>	<b>4.7</b>
<b>Electronics and electrical products cluster</b>	<b>117.3</b>	<b>131.1</b>	<b>143.1</b>	<b>153.1</b>	<b>11.8</b>	<b>9.2</b>	<b>7.0</b>
<i>Electronics</i>	128.3	141.8	142.9	155.6	10.6	0.7	8.9
<i>Electrical products</i>	96.9	110.0	145.2	151.9	13.5	32.0	4.6
<b>Primary-related cluster</b>	<b>113.1</b>	<b>116.0</b>	<b>118.9</b>	<b>122.8</b>	<b>2.5</b>	<b>2.5</b>	<b>3.3</b>
Chemicals and chemical products	121.1	125.4	131.1	138.0	3.6	4.6	5.2
Petroleum products	108.5	109.2	110.5	113.9	0.6	1.2	3.1
Textiles, wearing apparel and footwear	102.4	113.5	122.0	130.2	10.8	7.5	6.7
Wood and wood products	99.9	107.7	115.3	123.4	7.8	7.0	7.0
Rubber products	134.5	132.8	139.5	144.9	-1.3	5.1	3.9
Off-estate processing	111.5	117.2	113.1	107.4	5.1	-3.5	-5.0
Paper products	115.5	114.2	117.7	123.1	-1.1	3.0	4.6
<b>Domestic-oriented industries</b>	<b>121.2</b>	<b>130.6</b>	<b>136.7</b>	<b>140.9</b>	<b>7.7</b>	<b>4.7</b>	<b>3.0</b>
<b>Construction-related cluster</b>	<b>120.4</b>	<b>125.5</b>	<b>131.2</b>	<b>137.0</b>	<b>4.3</b>	<b>4.5</b>	<b>4.4</b>
Construction-related products	106.9	112.3	117.4	122.2	5.1	4.5	4.1
<i>Non-metallic mineral products</i>	115.0	122.9	131.3	138.6	6.9	6.8	5.5
<i>Basic iron &amp; steel and non-ferrous metals</i>	98.6	101.4	102.9	105.2	2.8	1.6	2.2
Fabricated metal products	155.6	159.9	167.3	175.8	2.8	4.6	5.1
<b>Consumer-related cluster</b>	<b>122.1</b>	<b>135.8</b>	<b>142.3</b>	<b>144.8</b>	<b>11.2</b>	<b>4.8</b>	<b>1.7</b>
Food products	116.7	123.0	126.1	136.3	5.4	2.5	8.0
Transport equipment	131.8	150.7	158.6	153.7	14.4	5.2	-3.1
Beverages	103.3	121.6	135.8	149.3	17.7	11.7	9.9
Tobacco products	101.3	106.2	115.9	119.4	4.8	9.1	3.0
Others	105.5	116.6	108.8	106.4	10.6	-6.7	-2.2
<b>Total</b>	<b>116.0</b>	<b>123.0</b>	<b>128.9</b>	<b>134.4</b>	<b>6.1</b>	<b>4.8</b>	<b>4.3</b>

Source: Department of Statistics, Malaysia

Table A.3

**Services Sector Performance at Constant 2010 prices**

	2012	2013	2014	2015	2016 <sup>p</sup>	2012	2013	2014	2015	2016 <sup>p</sup>
	Annual change (%)					Share to GDP (%)				
<b>Services</b>	<b>6.5</b>	<b>5.9</b>	<b>6.6</b>	<b>5.1</b>	<b>5.6</b>	<b>52.5</b>	<b>53.2</b>	<b>53.4</b>	<b>53.5</b>	<b>54.2</b>
Intermediate services	7.5	5.4	5.9	4.6	5.5	20.4	20.5	20.5	20.4	20.7
<i>Finance and insurance</i>	7.8	2.0	2.3	-0.7	2.5	7.8	7.6	7.3	6.9	6.8
<i>Real estate and business services</i>	7.5	8.0	8.0	6.6	6.9	4.0	4.2	4.2	4.3	4.4
<i>Transport and storage</i>	4.8	4.6	5.2	5.7	5.6	3.5	3.5	3.5	3.5	3.6
<i>Information and communication</i>	8.9	9.1	9.7	9.4	8.2	5.1	5.3	5.5	5.7	5.9
Final services	6.0	6.3	7.0	5.5	5.7	32.2	32.6	32.9	33.1	33.6
<i>Wholesale and retail trade</i>	4.6	6.3	8.9	6.9	6.2	13.8	14.0	14.4	14.7	14.9
<i>Food &amp; beverages and accommodation</i>	5.6	5.9	6.5	6.4	7.1	2.7	2.7	2.7	2.8	2.8
<i>Utilities</i>	4.9	4.4	3.8	3.5	5.4	2.6	2.6	2.6	2.6	2.6
<i>Government services</i>	9.6	7.4	6.2	4.0	4.9	8.6	8.8	8.8	8.7	8.8
<i>Other services</i>	4.5	5.6	4.8	4.7	4.8	4.4	4.5	4.4	4.4	4.4

<sup>p</sup> Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia

Table A.4

**GNI by Demand Aggregates**

	2012	2013	2014	2015	2016 <sup>p</sup>	2017 <sup>f</sup>
	at Current Prices (RM million)					
Consumption	616,680	667,456	727,370	778,228	830,337	898,544
<i>Private consumption</i>	482,238	527,749	579,985	626,239	675,648	742,862
<i>Public consumption</i>	134,442	139,707	147,385	151,989	154,689	155,682
Investment	246,343	269,699	287,417	302,948	317,085	334,528
<i>Private investment</i>	142,307	162,791	183,879	198,822	211,476	224,966
<i>Public investment</i>	104,037	106,908	103,538	104,126	105,609	109,562
Change in stocks <sup>1</sup>	3,741	-5,500	-10,942	-12,601	3,324	3,546
Exports of goods and services	770,202	770,368	816,483	820,459	826,636	871,956
Imports of goods and services	665,714	683,408	713,863	731,895	747,998	797,597
GDP at purchasers' value	971,252	1,018,614	1,106,466	1,157,139	1,229,382	1,310,976
Balance of primary income	-35,841	-33,975	-36,624	-32,011	-34,745	-36,308
GNI	935,410	984,639	1,069,842	1,125,128	1,194,637	1,274,668
	at Constant 2010 Prices (RM million)					
Consumption	582,015	622,410	662,306	699,807	735,173	770,366
<i>Private consumption</i>	457,625	490,798	525,038	556,559	590,498	625,925
<i>Public consumption</i>	124,390	131,612	137,268	143,248	144,675	144,441
Investment	233,203	252,162	264,236	274,008	281,333	290,496
<i>Private investment</i>	134,543	151,698	168,512	179,282	187,117	194,863
<i>Public investment</i>	98,659	100,464	95,724	94,725	94,216	95,633
Change in stocks <sup>1</sup>	4,289	-3,140	-8,725	-2,145	1,894	3,377
Exports of goods and services	730,961	732,856	769,794	774,670	775,633	792,787
Imports of goods and services	638,206	649,208	675,105	683,534	686,178	698,566
GDP at purchasers' value	912,261	955,080	1,012,506	1,062,805	1,107,855	1,158,461
Balance of primary income	-40,457	-38,357	-39,913	-24,278	-23,501	-22,932
GNI	871,804	916,722	972,593	1,038,527	1,084,354	1,135,529

<sup>1</sup> Includes statistical discrepancy<sup>p</sup> Preliminary<sup>f</sup> Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.5

**Savings-Investment Gap**

	2012	2013	2014	2015	2016 <sup>p</sup>
	RM million				
Public savings	94,383	96,131	85,823	51,134	69,606
Public gross domestic capital formation	104,037	106,908	103,538	104,126	105,609
Deficit/surplus	-9,654	-10,777	-17,715	-52,992	-36,003
Private savings	205,879	203,553	239,206	273,871	275,971
Private gross domestic capital formation	146,048	157,291	172,937	186,221	214,800
Deficit/surplus	59,831	46,262	66,269	87,650	61,171
Gross national savings	300,262	299,684	325,029	325,005	345,578
(as % of GNI)	32.1	30.4	30.4	28.9	28.9
Gross domestic capital formation	250,084	264,198	276,475	290,347	320,409
(as % of GNI)	26.7	26.8	25.8	25.8	26.8
Balance on current account	50,177	35,485	48,554	34,658	25,169
(as % of GNI)	5.4	3.6	4.5	3.1	2.1

<sup>p</sup> Preliminary

Source: Department of Statistics, Malaysia and Ministry of Finance, Malaysia



Table A.6

**Labour Market: Selected Indicators**

	2012	2013	2014	2015	2016 <sup>p</sup>
	(number of positions/persons)				
<b>Vacancies by Industry<sup>1</sup></b>					
Agriculture, forestry and fishing	337,466	306,542	240,552	269,469	174,751
Mining and quarrying	2,180	1,880	2,605	9,929	1,857
Manufacturing	598,890	456,478	352,784	313,396	376,349
Construction	310,954	308,783	202,878	208,912	127,985
Services	369,983	329,007	275,199	287,050	173,102
<i>Electricity, gas and water supply<sup>2</sup></i>	6,521	7,043	8,339	5,834	2,974
<i>Wholesale and retail trade; accommodation and food services</i>	109,117	95,966	87,385	99,310	31,908
<i>Transport and storage; information and communication</i>	17,921	14,864	19,375	39,068	10,762
<i>Finance and insurance; real estate and business services<sup>3</sup></i>	114,099	96,399	75,936	70,784	70,865
<i>Public administration and defence; compulsory social security</i>	5,115	4,020	2,485	1,360	3,736
<i>Community, social and other service activities</i>	117,210	110,715	81,679	70,694	52,857
<b>Total vacancies</b>	<b>1,619,473</b>	<b>1,402,690</b>	<b>1,074,018</b>	<b>1,088,756</b>	<b>854,044</b>
<b>Employment by Industry<sup>4</sup> ('000 persons)</b>					
Agriculture, forestry and fishing	1,628	1,759	1,694	1,754	1,614
Mining and quarrying	81	88	85	104	97
Manufacturing	2,264	2,316	2,373	2,323	2,381
Construction	1,175	1,292	1,278	1,310	1,262
Services	7,671	8,089	8,422	8,575	8,825
<i>Electricity, gas and water supply<sup>2</sup></i>	143	145	147	134	155
<i>Wholesale and retail trade; accommodation and food services</i>	3,091	3,303	3,474	3,512	3,682
<i>Transport and storage; information and communication</i>	833	821	811	829	841
<i>Finance and insurance; real estate and business services<sup>3</sup></i>	1,231	1,265	1,392	1,420	1,449
<i>Public administration and defence; compulsory social security</i>	696	761	742	751	752
<i>Community, social and other service activities</i>	1,677	1,793	1,857	1,929	1,946
<b>Total employment</b>	<b>12,821</b>	<b>13,545</b>	<b>13,853</b>	<b>14,068</b>	<b>14,180</b>
<b>Labour force participation rate (% of working-age population)</b>	<b>65.6</b>	<b>67.3</b>	<b>67.6</b>	<b>67.9</b>	<b>67.6</b>
<b>Unemployment rate (% of labour force)</b>	<b>3.0</b>	<b>3.1</b>	<b>2.9</b>	<b>3.1</b>	<b>3.5</b>

<sup>1</sup> Refers to vacancies reported by employers through the JobsMalaysia portal

<sup>2</sup> Refers to electricity, gas, steam, and air conditioning supply; water supply, sewerage, waste management and remediation activities

<sup>3</sup> Refers to finance and insurance/takaful, real estate, professional, scientific and technical; administrative and support service activities

<sup>4</sup> For preliminary estimates of 2016, based on average employment for the period of January-December 2016

<sup>p</sup> Preliminary

Source: Department of Statistics, Malaysia, Ministry of Human Resources and Bank Negara Malaysia

Table A.7

**Private Consumption Indicators**

	2011	2012	2013	2014	2015	2016
Sales of passenger cars ('000 units)	520.5	552.2	576.7	588.3	591.3	514.5
Annual change (%)	-4.3	6.1	4.4	2.0	0.5	-13.0
Imports of consumption goods (RM billion)	41.0	43.7	47.6	50.3	62.4	67.0
Annual change (%)	19.0	6.6	8.8	5.7	24.1	7.4
Narrow money (M1)						
Annual change (%)	15.4	11.9	13.0	5.7	4.1	5.7
Loans disbursed by banking system						
Consumption credit (excluding passenger cars)						
Annual change (%)	13.3	-3.6	5.9	-0.1	1.7	1.5
Wholesale and retail trade, restaurants and hotels						
Annual change (%)	13.8	26.0	3.4	21.5	-9.8	-0.5
MRA retail sales (Annual change in %)	8.1	5.5	4.5	3.4	1.4	3.0 <sup>e</sup>
Credit card turnover spending <sup>1</sup> (RM billion)	88.8	94.1	99.7	105.5	112.7	118.5
Annual change (%)	11.3	6.0	6.0	5.8	6.8	5.2
MIER Consumer Sentiment Index <sup>2</sup>	106.3	118.7	82.4	83.0	63.8	69.8
FBM KLCI	1,530.7	1,689.0	1,867.0	1,761.3	1,692.5	1,641.7
Commodity prices						
Crude palm oil (RM/tonne)	3,278.9	2,863.5	2,374.5	2,412.4	2,165.5	2,645.4
Brent crude oil (USD/barrel)	110.8	111.7	108.7	99.4	53.7	45.0
Rubber (sen/kg)	1,366.5	962.4	785.9	554.2	521.3	567.3

<sup>1</sup> Resident spending only<sup>2</sup> Refers to fourth quarter<sup>e</sup> Estimates

Source: Malaysian Automotive Association; Department of Statistics, Malaysia; Malaysia Retailers Association; Malaysian Institute of Economic Research; Bursa Malaysia Berhad; Malaysian Palm Oil Board; Bloomberg; Malaysian Rubber Board; and Bank Negara Malaysia

Table A.8

**Private Investment Indicators**

	2011	2012	2013	2014	2015	2016
Sales of commercial vehicles ('000 units)	65.0	75.6	79.1	78.1	75.4	65.6
Annual change (%)	5.6	16.2	4.7	-1.3	-3.5	-13.0
Imports of capital goods (RM billion)	80.2	96.1	98.2	95.9	95.6	100.2
Annual change (%)	8.7	19.9	2.2	-2.4	-0.3	4.9
Approvals by MIDA (Manufacturing sector)						
No. of projects	846	804	787	811	680	733
Capital investment (RM billion)	56.1	41.1	52.1	71.9	74.7	58.5
<i>Local</i>	21.9	20.2	21.6	32.3	52.8	31.1
<i>Foreign</i>	34.1	20.9	30.5	39.6	21.9	27.4
New investment (% share)	59.0	65.4	73.1	60.5	80.6	47.4
Reinvestments (% share)	41.0	34.6	26.9	39.5	19.4	52.6
Loans disbursed by banking system						
Businesses sector						
Annual change (%)	12.5	20.7	-1.0	18.6	2.2	-1.6
Corporate Bond (excluding short-term papers)						
Total funds raised (RM billion)	69.6	121.1	83.9	85.5	85.6	85.3
New activities	8.4	19.5	7.5	13.1	20.0	7.8
Initial Public Offerings						
Total funds raised (RM billion)	7.4	22.9	8.2	5.9	4.4	0.6
MIER Business Conditions Survey						
Business Conditions Index <sup>1</sup>	96.6	94.1	92.0	86.4	87.1	81.2
Capacity Utilisation Rate <sup>1</sup>	81.2	80.9	80.0	79.5	78.0	76.5
MSC-Status Companies						
No. of companies	215	213	236	229	249	361
Approved investment (RM billion)	2.5	2.9	3.0	2.9	4.6	8.1

<sup>1</sup> Refers to fourth quarter

Source: Department of Statistics, Malaysia; Bursa Malaysia Berhad; Malaysian Investment Development Authority; Malaysian Institute of Economic Research; Multimedia Development Corporation; and Bank Negara Malaysia

Table A.9

	2013			2014		
	+	-	Net	+	-	Net
	RM million					
<b>Goods<sup>1</sup></b>	<b>637,683</b>	<b>541,131</b>	<b>96,552</b>	<b>678,865</b>	<b>565,538</b>	<b>113,327</b>
<b>Services</b>	<b>132,685</b>	<b>142,277</b>	<b>-9,592</b>	<b>137,618</b>	<b>148,325</b>	<b>-10,706</b>
Transportation	14,701	38,610	-23,909	15,617	41,666	-26,050
Travel	67,733	38,566	29,167	73,951	40,718	33,233
Other services	49,951	64,583	-14,632	47,774	65,315	-17,541
Government transactions n.i.e.	300	518	-218	278	626	-349
<b>Balance on goods and services</b>	<b>770,368</b>	<b>683,408</b>	<b>86,959</b>	<b>816,483</b>	<b>713,863</b>	<b>102,620</b>
<b>Primary income</b>	<b>47,656</b>	<b>81,631</b>	<b>-33,975</b>	<b>52,395</b>	<b>89,019</b>	<b>-36,624</b>
Compensation of employees	4,486	8,492	-4,007	5,170	10,071	-4,902
Investment income	43,170	73,138	-29,969	47,225	78,948	-31,722
<b>Secondary income</b>	<b>7,597</b>	<b>25,096</b>	<b>-17,498</b>	<b>10,496</b>	<b>27,939</b>	<b>-17,443</b>
<b>Balance on current account</b>	<b>825,620</b>	<b>790,135</b>	<b>35,485</b>	<b>879,374</b>	<b>830,821</b>	<b>48,554</b>
<b>% of GNI</b>			<b>3.6</b>			<b>4.5</b>
<b>Capital account</b>			<b>-15</b>			<b>344</b>
<b>Financial account</b>			<b>-20,216</b>			<b>-79,954</b>
Direct investment			-6,276			-17,974
Assets			-41,928			-52,623
Liabilities			35,653			34,649
Portfolio investment			-3,012			-39,354
Assets			-32,088			-28,112
Liabilities			29,076			-11,242
Financial derivatives			-253			-975
Other investment			-10,675			-21,652
Official sector			-3,965			1,083
Private sector			-6,710			-22,735
<b>Balance on capital and financial accounts</b>			<b>-20,231</b>			<b>-79,610</b>
<b>Errors and omissions</b>			<b>-605</b>			<b>-5,451</b>
of which:						
Foreign exchange revaluation gain (+) / loss (-)			18,611			7,573
<b>Overall balance (surplus + / deficit -)</b>			<b>14,649</b>			<b>-36,507</b>
<b>Bank Negara Malaysia</b>						
<b>international reserves, net<sup>2</sup></b>						
RM million			441,853			405,345
USD million			134,902			115,930
Reserves as months of retained imports			9.5			8.3

<sup>1</sup> Adjusted for valuation and coverage to the balance of payments basis

<sup>2</sup> All assets and liabilities in foreign currencies have been revalued into ringgit at rates of exchange ruling on the balance sheet date and the gain/loss has been reflected accordingly in the Bank's account

*p* Preliminary

*f* Forecast

n.i.e. Not included elsewhere

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

2015			2016 <sub>p</sub>			2017 <sub>f</sub>		
+	-	Net	+	-	Net	+	-	Net
RM million								
<b>685,398</b>	<b>575,849</b>	<b>109,550</b>	<b>686,000</b>	<b>584,812</b>	<b>101,188</b>	<b>723,435</b>	<b>625,071</b>	<b>98,364</b>
<b>135,061</b>	<b>156,046</b>	<b>-20,985</b>	<b>140,636</b>	<b>163,186</b>	<b>-22,550</b>	<b>148,803</b>	<b>172,768</b>	<b>-23,966</b>
15,667	40,940	-25,273	15,983	39,929	-23,946	17,348	45,514	-28,166
68,468	41,255	27,213	70,138	41,547	28,590	75,835	42,449	33,386
50,558	72,880	-22,323	54,151	80,660	-26,509	55,232	83,717	-28,485
369	971	-603	364	1,050	-685	387	1,088	-701
<b>820,459</b>	<b>731,895</b>	<b>88,565</b>	<b>826,636</b>	<b>747,998</b>	<b>78,638</b>	<b>872,238</b>	<b>797,839</b>	<b>74,399</b>
<b>48,733</b>	<b>80,744</b>	<b>-32,011</b>	<b>46,264</b>	<b>81,010</b>	<b>-34,745</b>	<b>52,157</b>	<b>88,465</b>	<b>-36,308</b>
6,400	11,995	-5,595	6,506	12,190	-5,684	6,884	12,895	-6,010
42,333	68,749	-26,416	39,758	68,819	-29,061	45,272	75,570	-30,298
<b>11,912</b>	<b>33,807</b>	<b>-21,896</b>	<b>15,872</b>	<b>34,595</b>	<b>-18,724</b>	<b>16,885</b>	<b>37,590</b>	<b>-20,705</b>
<b>881,104</b>	<b>846,446</b>	<b>34,658</b>	<b>888,772</b>	<b>863,603</b>	<b>25,169</b>	<b>941,280</b>	<b>923,894</b>	<b>17,386</b>
		<b>3.1</b>			<b>2.1</b>			<b>1~2</b>
		<b>-1,144</b>			<b>99</b>			
		<b>-50,851</b>			<b>-4,225</b>			
		4,773			17,940			
		-37,153			-34,281			
		41,926			52,221			
		-28,190			-19,676			
		-9,078			-14,989			
		-19,112			-4,687			
		-663			-830			
		-26,770			-1,659			
		-1,878			-2,940			
		-24,892			1,281			
		<b>-51,995</b>			<b>-4,126</b>			
		<b>21,087</b>			<b>-6,265</b>			
		57,303			8,918			
		<b>3,750</b>			<b>14,779</b>			
		409,096			423,874			
		95,283			94,488			
		8.4			8.7			

Table A.10

**Gross Exports**

	2014	2015	2016 <sup>p</sup>	2015	2016 <sup>p</sup>	2016 <sup>p</sup>
	RM million			Annual change (%)		% share
<b>Manufactures</b>	<b>587,175</b>	<b>625,429</b>	<b>645,673</b>	<b>6.5</b>	<b>3.2</b>	<b>82.2</b>
<i>of which:</i>						
Electrical and electronic products	256,145	277,922	287,726	8.5	3.5	36.6
<i>Semiconductors</i>	127,366	137,462	144,625	7.9	5.2	18.4
<i>Office machines and automatic data processing equipment</i>	46,214	51,945	53,529	12.4	3.1	6.8
<i>Electrical machinery, apparatus and appliances, and parts</i>	41,518	47,865	49,192	15.3	2.8	6.3
<i>Telecommunications and sound-recording and reproducing equipment</i>	41,047	40,650	40,380	-1.0	-0.7	5.1
Chemicals and chemical products	51,447	55,133	58,992	7.2	7.0	7.5
Petroleum products	70,356	54,528	54,497	-22.5	-0.1	6.9
Machinery, equipment and parts	29,998	36,159	37,677	20.5	4.2	4.8
Manufactures of metal	26,444	34,904	33,391	32.0	-4.3	4.2
Optical and scientific equipment	23,661	26,085	28,746	10.2	10.2	3.7
Rubber products	18,003	20,184	20,253	12.1	0.3	2.6
Processed food	16,560	18,009	19,989	8.7	11.0	2.5
Wood products	14,716	15,436	15,680	4.9	1.6	2.0
<b>Agriculture</b>	<b>69,175</b>	<b>67,247</b>	<b>70,429</b>	<b>-2.8</b>	<b>4.7</b>	<b>9.0</b>
<i>of which:</i>						
Palm oil and palm oil-based agricultural products	48,266	45,597	48,275	-5.5	5.9	6.1
Sawn timber and moulding	3,372	4,001	4,211	18.7	5.3	0.5
Natural rubber	4,574	4,025	3,615	-12.0	-10.2	0.5
<b>Minerals</b>	<b>104,051</b>	<b>80,194</b>	<b>64,324</b>	<b>-22.9</b>	<b>-19.8</b>	<b>8.2</b>
<i>of which:</i>						
Liquefied natural gas (LNG)	63,750	44,603	32,017	-30.0	-28.2	4.1
Crude petroleum	32,723	26,075	22,272	-20.3	-14.6	2.8
<b>Others</b>	<b>5,015</b>	<b>4,485</b>	<b>5,509</b>	<b>-10.6</b>	<b>22.8</b>	<b>0.7</b>
<b>Total</b>	<b>765,417</b>	<b>777,355</b>	<b>785,935</b>	<b>1.6</b>	<b>1.1</b>	<b>100.0</b>

<sup>p</sup> Preliminary

Note: Numbers may not necessarily add up due to rounding

Minor changes were made to the selection of codes for manufactured exports of major and selected products. This was to streamline product classification between the compiler and main users of external trade statistics

Data in this table are not directly comparable to the Annual Report 2014 publication due to differences in classification

Source: Department of Statistics, Malaysia

Table A.11

**Gross Imports**

	2014	2015	2016 <sup>p</sup>	2015	2016 <sup>p</sup>	2016 <sup>p</sup>
	RM million			Annual change (%)		% share
<b>Capital goods</b>	<b>95,882</b>	<b>95,551</b>	<b>100,266</b>	<b>-0.3</b>	<b>4.9</b>	<b>14.4</b>
Capital goods (except transport equipment)	80,246	85,254	88,453	6.2	3.8	12.7
Transport equipment industrial	15,636	10,296	11,813	-34.2	14.7	1.7
<b>Intermediate goods</b>	<b>408,181</b>	<b>399,526</b>	<b>399,083</b>	<b>-2.1</b>	<b>-0.1</b>	<b>57.1</b>
Food and beverages, mainly for industry	17,978	19,696	17,505	9.6	-11.1	2.5
Industrial supplies	172,390	167,171	172,360	-3.0	3.1	24.7
Fuel and lubricants	58,108	40,277	31,155	-30.7	-22.6	4.5
Parts and accessories of capital goods (except transport equipment)	138,845	147,335	151,396	6.1	2.8	21.7
Parts and accessories of transport equipment	20,859	25,047	26,667	20.1	6.5	3.8
<b>Consumption goods</b>	<b>50,309</b>	<b>62,430</b>	<b>66,976</b>	<b>24.1</b>	<b>7.3</b>	<b>9.6</b>
Food and beverages, mainly for household consumption	21,490	25,484	26,680	18.6	4.7	3.8
Transport equipment non-industrial	1,084	1,052	904	-2.9	-14.1	0.1
Consumer goods, n.e.s	27,735	35,894	39,392	29.4	9.7	5.6
<b>Others</b>	<b>128,566</b>	<b>128,272</b>	<b>132,336</b>	<b>-0.2</b>	<b>3.2</b>	<b>18.9</b>
<i>of which:</i>						
Dual use goods	26,088	22,003	15,740	-15.7	-28.5	2.3
Re-exports	99,540	103,184	113,756	3.7	10.2	16.3
<b>Total</b>	<b>682,937</b>	<b>685,778</b>	<b>698,662</b>	<b>0.4</b>	<b>1.9</b>	<b>100.0</b>

<sup>p</sup> Preliminary

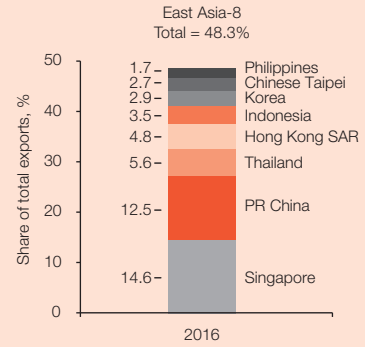
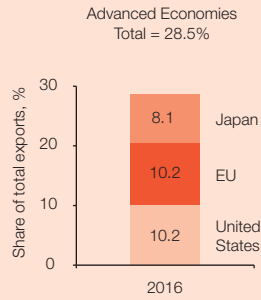
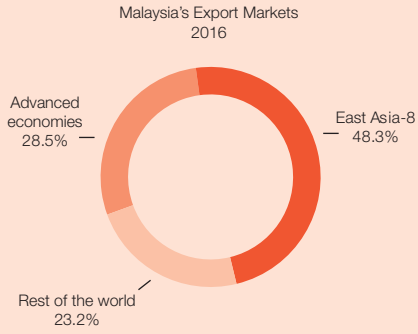
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Note: Numbers may not necessarily add up due to rounding

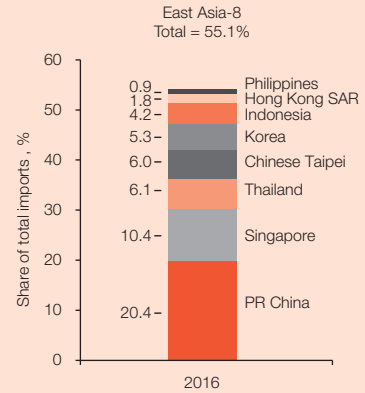
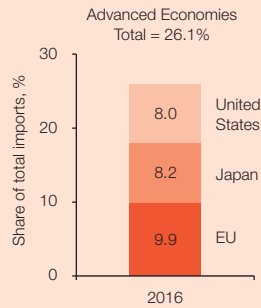
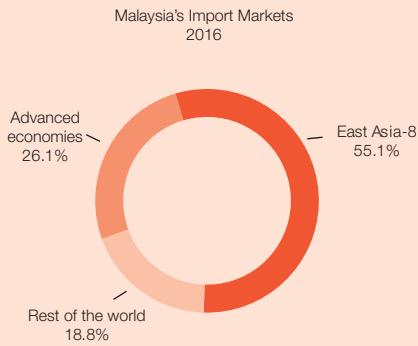
Source: Department of Statistics, Malaysia and Bank Negara Malaysia

## Malaysia's Trading Partners

### Malaysia's Export Markets



### Malaysia's Import Markets



### Malaysia's Total Trade by Markets

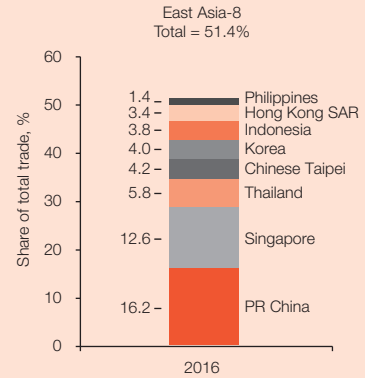
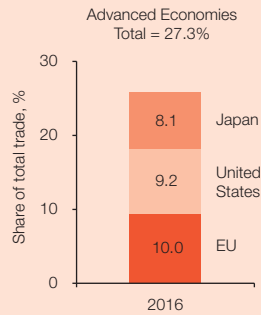
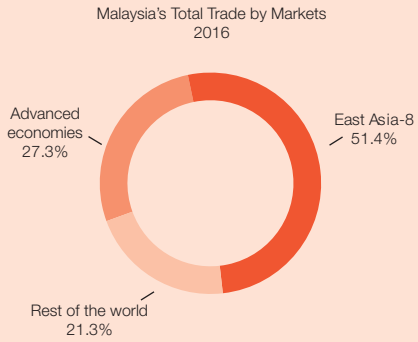




Table A.13

**Outstanding External Debt and Debt Servicing**

	2012	2013	2014	2015	2016 <sup>p</sup>
	RM million (unless stated otherwise)				
<b>Total external debt</b>	<b>602,060</b>	<b>696,592</b>	<b>747,757</b>	<b>833,817</b>	<b>908,704</b>
<i>USD million equivalent</i>	194,646	209,792	211,895	192,261	200,628
<i>% GNI</i>	64.4	70.7	69.9	74.1	76.1
<i>Annual change (%)</i>	12.0	15.7	7.3	11.5	9.0
<b>By instrument</b>					
Bonds and notes	86,687	107,811	117,146	157,658	163,513
Interbank borrowing	79,981	113,528	149,272	161,295	170,978
Intercompany loans	48,362	62,516	70,072	92,065	136,088
Loans	42,564	40,233	43,189	52,603	53,754
NR holdings of domestic debt securities	223,606	229,655	223,289	211,347	214,204
NR deposits	58,963	77,325	78,050	81,616	86,184
Others <sup>1</sup>	61,897	65,524	66,739	77,233	83,984
<b>Maturity profile</b>					
Medium- and long-term	318,551	357,745	383,697	481,921	532,140
Short-term	283,509	338,847	364,061	351,896	376,564
<b>Currency composition (% share)</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<i>Ringgit</i>	49.2	45.9	41.0	36.1	34.4
<i>US dollar</i>	39.2	43.2	47.5	51.4	53.4
<i>Japanese yen</i>	3.2	2.6	2.4	2.6	2.4
<i>Others</i>	8.4	8.3	9.1	9.9	9.8
<b>Total servicing (including short-term interest payment)</b>	<b>139,988</b>	<b>141,923</b>	<b>155,685</b>	<b>185,754</b>	<b>207,011</b>
of which:					
<b>Medium- and long-term debt</b>	<b>138,739</b>	<b>140,716</b>	<b>154,311</b>	<b>184,254</b>	<b>204,951</b>
<b>Repayment<sup>2</sup></b>	<b>128,849</b>	<b>130,603</b>	<b>143,190</b>	<b>172,381</b>	<b>191,560</b>
of which:					
Redemption of matured domestic debt securities held by NR	23,982	23,490	23,698	27,695	24,403
<b>Interest payment</b>	<b>9,890</b>	<b>10,113</b>	<b>11,121</b>	<b>11,872</b>	<b>13,391</b>
of which interest payment on:					
NR holdings of domestic debt securities	5,067	5,694	6,941	6,575	7,409
<b>Debt service ratio (% of exports of goods and services)</b>					
<b>Total debt</b>	<b>18.2</b>	<b>18.4</b>	<b>19.1</b>	<b>22.6</b>	<b>25.0</b>
Medium- and long-term debt of which:					
NR holdings of domestic debt securities	3.8	3.8	3.8	4.2	3.8

<sup>1</sup> Comprises trade credits, IMF allocation of SDRs and other debt liabilities

<sup>2</sup> Includes prepayment

<sup>p</sup> Preliminary

Note: Numbers may not necessarily add up due to rounding

NR refers to non-residents

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table A.14

**Consumer Price Index**

	Weights (%) (2010=100)	2013	2014	2015	2016
		Annual change (%)			
<b>Total</b>	<b>100.0</b>	<b>2.1</b>	<b>3.2</b>	<b>2.1</b>	<b>2.1</b>
Food and non-alcoholic beverages	30.2	3.6	3.3	3.6	3.9
Alcoholic beverages and tobacco	2.9	6.0	11.6	13.5	17.2
Clothing and footwear	3.3	-0.6	-0.2	0.5	-0.4
Housing, water, electricity, gas and other fuels	23.8	1.7	3.4	2.5	2.4
Furnishings, household equipment and routine household maintenance	3.8	1.5	1.0	2.7	2.4
Health	1.7	1.9	2.9	4.5	2.7
Transport	13.7	2.0	4.9	-4.5	-4.6
Communication	5.2	-0.7	-0.7	1.9	-1.5
Recreation services and culture	4.9	0.1	1.5	1.7	2.5
Education	1.1	2.4	2.4	2.4	2.1
Restaurants and hotels	2.9	2.5	4.7	4.1	2.8
Miscellaneous goods and services	6.5	0.3	0.7	4.1	2.9

Source: Department of Statistics, Malaysia

Table A.15

**Producer Price Index<sup>1</sup>**

	Weights (%) (2010=100) <sup>2</sup>	2013	2014	2015	2016
		Annual Change (%)			
<b>Total</b>	<b>100.0</b>	<b>-2.7</b>	<b>1.5</b>	<b>-7.4</b>	<b>-1.1</b>
Crude materials for further processing	20.3	-3.5	-2.1	-20.5	3.4
Foodstuffs and feedstuffs	4.1	2.1	4.3	1.2	1.8
Non-food materials	16.2	-4.8	-3.7	-26.5	4.0
Intermediate materials, supplies and components	53.6	-3.5	3.4	-6.2	-3.2
Materials & components for manufacturing	27.9	-7.2	2.7	-2.7	2.2
Materials & components for construction	5.3	-0.2	0.7	0.8	0.3
Processed fuel & lubricants	13.2	-0.2	5.6	-18.7	-16.6
Containers	0.5	-2.1	0.5	0.3	1.5
Supplies	6.7	1.9	2.5	5.3	0.5
Finished goods	26.1	-0.3	0.8	1.2	0.4
Finished consumer goods	8.4	0.2	1.3	1.2	0.9
Capital equipment	17.7	-0.4	0.6	0.9	0.3

<sup>1</sup> The series is for local production. Starting from January 2016, Producer Price Index for the domestic economy, import and export have been discontinued<sup>2</sup> Effective from 2015, the Producer Price Index has been revised to the new base year 2010=100, from 2005=100 previously

Source: Department of Statistics, Malaysia

Table A.16

<b>Broad Money (M3)</b>						
	Annual change					As at end
	2012	2013	2014	2015	2016	2016
	RM million					
Broad money (M3) <sup>1</sup>	111,211	107,470	101,490	40,780	47,861	1,642,449
Currency in circulation <sup>2</sup>	3,971	5,913	5,319	8,613	8,817	85,460
Demand deposits	26,998	32,013	13,333	5,087	11,439	294,313
Broad quasi-money	80,242	69,545	82,838	27,079	27,605	1,262,675
<i>Fixed deposits</i>	60,894	66,957	39,956	25,342	26,002	772,188
<i>Savings deposits</i>	8,070	8,025	3,166	659	9,538	145,129
<i>NIDs</i>	-1,392	-1,626	4,005	-8,922	-934	8,321
<i>Repos</i>	2,150	100	-1,592	-497	0	0
<i>Foreign currency deposits</i>	14,090	4,434	15,397	42,034	-9,822	127,725
<i>Other deposits</i>	-3,570	-8,345	21,905	-31,536	2,821	209,312
<b>Factors Affecting M3</b>						
Net claims on Government	-3,339	21,164	34,317	-8,858	18,079	113,552
<i>Claims on Government</i>	868	15,794	31,336	-1,566	13,000	166,784
<i>Less: Government deposits</i>	4,207	-5,370	-2,981	7,292	-5,080	53,232
Claims on private sector	129,747	118,033	117,955	120,267	88,674	1,648,208
<i>Loans</i>	106,870	107,934	111,388	106,122	83,465	1,479,883
<i>Securities</i>	22,877	10,099	6,568	14,145	5,209	168,325
Net foreign assets	20,448	13,298	-9,952	22,003	-5,983	520,466
<i>Bank Negara Malaysia<sup>3</sup></i>	4,095	14,185	-35,003	1,027	14,669	415,756
<i>Banking system</i>	16,353	-888	25,051	20,976	-20,652	104,710
Other influences	-35,645	-45,024	-40,830	-92,632	-52,909	-639,777

<sup>1</sup> Excludes interplacements among banking institutions

<sup>2</sup> Excludes holdings by the banking system

<sup>3</sup> Includes exchange rate revaluation losses/gains

Note: Numbers may not add up due to rounding

Table A.17

**Money Supply: Annual Change and Growth Rates**

	2012		2013		2014		2015		2016	
	RM million	%	RM million	%	RM million	%	RM million	%	RM million	%
Currency in circulation	3,907	7.3	5,449	9.5	5,189	8.2	8,699	12.8	8,794	11.4
Demand deposits with commercial banks and Islamic banks	26,872	13.1	32,318	13.9	13,630	5.2	5,343	1.9	11,589	4.1
M1 <sup>1</sup>	30,779	11.9	37,768	13.0	18,820	5.7	14,042	4.1	20,383	5.7
Other deposits with commercial banks and Islamic banks <sup>2</sup>	87,005	9.1	73,696	7.1	88,888	8.0	30,325	2.5	27,369	2.2
Deposits with other banking institutions <sup>3</sup>	-6,574	-25.2	-3,993	-20.5	-6,218	-39.2	-3,588	-37.2	110	1.8
M3 <sup>4</sup>	111,211	9.0	107,470	7.9	101,490	7.0	40,780	2.6	47,861	3.0

<sup>1</sup> Comprising currency in circulation and demand deposits of the private sector

<sup>2</sup> Comprising savings and fixed deposits, negotiable instruments of deposits (NIDs), repos and foreign currency deposits of the private sector placed with commercial banks and Islamic banks

<sup>3</sup> Comprising call deposits, fixed deposits, negotiable instruments of deposits (NIDs), repos and foreign currency deposits of the private sector placed with merchant banks/investment banks. Excludes interplacements among the banking institutions

<sup>4</sup> Comprising M1 plus other deposits of the private sector placed with commercial banks and Islamic banks and deposits of the private sector placed with other banking institutions, namely the merchant banks/investment banks

Note: Numbers may not add up due to rounding

Table A.18

Interest Rates (%)	As at end-year						
	2010	2011	2012	2013	2014	2015	2016
Overnight interbank	2.72	2.99	3.00	2.99	3.23	3.05	3.00
1-week interbank	2.77	3.01	3.01	3.02	3.30	3.13	3.02
1-month interbank	2.83	3.05	3.06	3.20	3.38	3.45	3.10
Commercial banks							
Fixed deposit							
3-month	2.74	2.99	2.97	2.97	3.13	3.13	2.92
12-month	2.97	3.22	3.15	3.15	3.31	3.31	3.06
Savings deposit	1.00	1.15	1.03	0.99	1.07	1.04	0.99
Base lending rate (BLR)	6.27	6.53	6.53	6.53	6.79	6.79	6.65
Weighted average base rate						3.77	3.61
Treasury bills (91 days) <sup>1</sup>	2.82	2.99	3.04	3.00	3.42	2.74	3.06
Malaysian Government Securities <sup>1</sup>							
1-year	2.85	2.82	3.01	3.03	3.48	2.59	3.26
5-year	3.39	3.23	3.24	3.66	3.84	3.47	3.70
Corporate bond <sup>1</sup>							
AAA							
3-year	3.63	3.65	3.53	3.71	4.00	4.13	4.25
5-year	4.07	3.99	3.80	3.96	4.27	4.37	4.40
AA							
3-year	4.34	4.29	4.04	4.16	4.33	4.49	4.61
5-year	4.75	4.65	4.30	4.41	4.60	4.73	4.78
A							
3-year	6.90	6.57	6.34	6.32	6.25	6.34	6.13
5-year	7.53	7.11	6.98	7.02	6.87	6.97	6.66
BBB							
3-year	10.40	10.21	10.06	10.02	10.16	9.90	9.17
5-year	11.43	11.24	11.14	11.17	11.17	11.13	10.12
BB & below							
3-year	12.78	12.62	12.53	12.52	13.03	12.55	11.31
5-year	14.51	14.13	13.76	13.70	14.60	13.89	12.69

<sup>1</sup> Source: FAST, Bank Negara Malaysia

Table A.19

**Movements of the Ringgit**

	RM to one unit of foreign currency <sup>1</sup>			Annual change (%)		Change (%)
	2005	2015	2016	2015	2016	21 Jul. '05 - Dec. '16
	21 Jul. <sup>2</sup>	End-Dec.				
SDR	5.5049	5.9912	6.0394	-15.1	-0.8	-8.9
US dollar	3.8000	4.2920	4.4860	-18.6	-4.3	-15.3
Singapore dollar	2.2570	3.0356	3.1016	-12.9	-2.1	-27.2
100 Japanese yen	3.3745	3.5645	3.8442	-17.9	-7.3	-12.2
Pound sterling	6.6270	6.3607	5.5108	-14.5	15.4	20.3
Australian dollar	2.8823	3.1338	3.2436	-8.5	-3.4	-11.1
Euro	4.6212	4.6918	4.7238	-9.4	-0.7	-2.2
100 Thai baht	9.0681	11.922	12.517	-10.9	-4.7	-27.6
100 Indonesian rupiah	0.0386	0.0311	0.0334	-9.5	-6.9	15.8
100 Korean won	0.3665	0.3651	0.3720	-12.3	-1.8	-1.5
100 Philippine peso	6.8131	9.1494	9.0516	-14.7	1.1	-24.7
100 New Taiwan dollar	11.890	13.056	13.915	-15.2	-6.2	-14.6
Chinese renminbi	0.4591	0.6610	0.6455	-14.7	2.4	-28.9

<sup>1</sup> US dollar rates are the average of buying and selling rates at noon in the Kuala Lumpur Interbank Foreign Exchange Market

Rates for foreign currencies other than US dollar are cross rates derived from rates of these currencies against the US dollar and the RM/US dollar rate

<sup>2</sup> Ringgit shifted from a fixed exchange rate against the US dollar to a managed float against a basket of currencies

Table A.20

<b>Financing of the Economy</b>					
By customer	Businesses <sup>1</sup>		Households	Government	Total Financing
	Total	of which: SMEs			
By financing type/institution	RM million				
<b>Net Change in Financing (2015)</b>					
<b>Financial Intermediaries</b>					
Banking Institutions	47,737	33,782	58,996	-1,311	105,421
Development Financial Institutions (DFIs) <sup>2</sup>	2,028	1,172	5,088	-	7,116
Other Domestic Intermediaries <sup>3</sup>	-7,715	-182	6,873	-	-842
<b>Capital Market</b>					
Bond Market <sup>4</sup>	47,372	-	-	38,931	86,302
Equity Market	17,919	-	-	-	17,919
<b>External Financing</b>					
Foreign Direct Investment	43,435	-	-	-	43,435
Offshore Borrowing <sup>5</sup>	66,468	-	-	4,701	71,169
<b>Total</b>	<b>217,244</b>	<b>34,773</b>	<b>70,956</b>	<b>42,320</b>	<b>330,520</b>
<b>Net Change in Financing (2016p)</b>					
<b>Financial Intermediaries</b>					
Banking Institutions	29,858	23,936	43,222	3,287	76,367
Development Financial Institutions (DFIs) <sup>2</sup>	1,858	646	5,911	-	7,769
Other Domestic Intermediaries <sup>3</sup>	-8,431	-65	7,602	-	-829
<b>Capital Market</b>					
Bond Market <sup>4</sup>	29,909	-	-	37,859	67,768
Equity Market	7,090	-	-	-	7,090
<b>External Financing</b>					
Foreign Direct Investment	41,176	-	-	-	41,176
Offshore Borrowing <sup>5</sup>	51,421	-	-	-391	51,031
<b>Total</b>	<b>152,881</b>	<b>24,518</b>	<b>56,735</b>	<b>40,755</b>	<b>250,371</b>

<sup>1</sup> Businesses include domestic banking institutions, non-bank financial institutions, other non-business entities and foreign entities

<sup>2</sup> Refers to DFIs governed under the Development Financial Institutions Act, 2002

<sup>3</sup> Other domestic intermediaries include insurance companies, Employees Provident Fund (EPF), housing credit institutions, leasing and factoring companies, and Lembaga Pembiayaan Perumahan Sektor Awam (previously Treasury Housing Loans Division)

<sup>4</sup> Refers to the change in outstanding corporate bonds (CBs) and Government securities (Malaysian Government Securities and Government Investment Issues), held by both residents and non-residents. Data excludes Cagamas bonds, short-term papers and issuances by non-residents

<sup>5</sup> Refers to all offshore borrowings under the redefined external debt effective first quarter 2014, except short-term offshore borrowings by the banking sector

p Preliminary

Note: Numbers may not add up due to rounding

Table A.21

<b>Consolidated Public Sector Finance</b>					
	2013	2014	2015	2016 <sup>p</sup>	2017 <sup>f</sup>
	RM billion				
Revenue <sup>1</sup>	192.4	202.0	212.0	222.3	231.2
% <i>growth</i>	1.9	5.0	4.9	4.8	4.0
Operating expenditure	237.0	241.3	241.1	235.8	241.1
% <i>growth</i>	4.3	1.8	-0.1	-2.2	2.3
Current balance of NFPCs <sup>2</sup>	137.4	122.0	77.4	81.6	83.6
<b>Total public sector current balance</b>	<b>92.8</b>	<b>82.7</b>	<b>48.3</b>	<b>68.1</b>	<b>73.7</b>
% <i>of GDP</i>	<b>9.1</b>	<b>7.5</b>	<b>4.2</b>	<b>5.5</b>	<b>5.6</b>
Development expenditure <sup>3</sup>	139.4	164.5	138.6	158.1	158.7
% <i>growth</i>	0.7	18.0	-15.7	14.1	0.3
General Government <sup>4</sup>	49.5	49.6	49.2	51.1	55.9
NFPCs	89.9	114.9	89.4	107.0	102.8
<b>Overall balance</b>	<b>-46.6</b>	<b>-81.8</b>	<b>-90.3</b>	<b>-90.0</b>	<b>-84.9</b>
% <i>of GDP</i>	<b>-4.6</b>	<b>-7.4</b>	<b>-7.8</b>	<b>-7.3</b>	<b>-6.5</b>

<sup>1</sup> Excludes transfers within General Government

<sup>2</sup> Refers to 29 NFPCs from 2014 onwards

<sup>3</sup> Adjusted for transfers and net lending within public sector

<sup>4</sup> Comprises of Federal Government, state and local governments, and statutory bodies

<sup>p</sup> Preliminary

<sup>f</sup> Forecast

Note: Numbers may not add up due to rounding

Source: Ministry of Finance, Malaysia and Non-Financial Public Corporations (NFPCs)