



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIA ECONOMIC PERFORMANCE 2020



PRIME MINISTER'S DEPARTMENT
DEPARTMENT OF STATISTICS MALAYSIA



MALAYSIA'S ECONOMY 2020

2018 **↑ 4.8%**

GDP at Constant 2015 Prices

RM 1,363.8 billion

GDP at Current Prices

RM 1,447.8 billion

2019 **↑ 4.4%**

GDP at Constant 2015 Prices

RM 1,424.3 billion

GDP at Current Prices

RM 1,513.2 billion

2020 **↓ -5.6%**

GDP at Constant 2015 Prices

RM 1,343.9 billion

GDP at Current Prices

RM 1,416.6 billion

MACRO ECONOMIC KEY DATA 2020



Gross National Income (GNI)
RM1,388.0 billion



GNI per capita at Current Prices
RM42,503



Gross National Savings
RM339.5 billion



Labour Force Participation Rate
68.4%



Unemployment Rate
4.5%



Population
32,657 thousand

PRODUCTION



SERVICES

↓ -5.5%
6.2%



MANUFACTURING

↓ -2.6%
3.8%



AGRICULTURE

↓ -2.2%
2.0%



MINING & QUARRYING

↓ -10.6%
-0.6%



CONSTRUCTION

↓ -19.4%
0.4%

EXPENDITURE

PRIVATE FINAL CONSUMPTION EXPENDITURE

↓ -4.3%
7.7%

GROSS FIXED CAPITAL FORMATION

↓ -14.5%
-2.1%

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

↑ 3.9%
1.8%

EXTERNAL SECTOR

EXPORTS

↓ -8.9% | **-1.0%**

IMPORTS

↓ -8.4% | **-2.4%**

Note: **2020**
2019

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

In 2020, Malaysia's economy contracted by 5.6 per cent from a growth of 4.4 per cent in the preceding year due to the restrictions on economic activity resulting from the containment measures in response to COVID-19 pandemic.

The last seen declined of Malaysia's economic was in 2009 (-1.5%), and the economy downturn of 5.6 per cent (2020) was the lowest after 1998 (-7.4%).

All the five main economic sectors registered a contraction parallel with a highly challenging domestic operating environment and lower global demand.

In 2020, Malaysia's GDP in current prices stood at RM1.42 trillion, while in constant 2015 prices, it has amounted to RM1.34 trillion. Following the weakened domestic economic activities and the external sector, Gross National Income per capita has deteriorated to RM42,503 from RM45,311 recorded in 2019.

The full publication of Gross Domestic Product 2015-2020 can be downloaded through [eStatistik](#) portal.

Released By:

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