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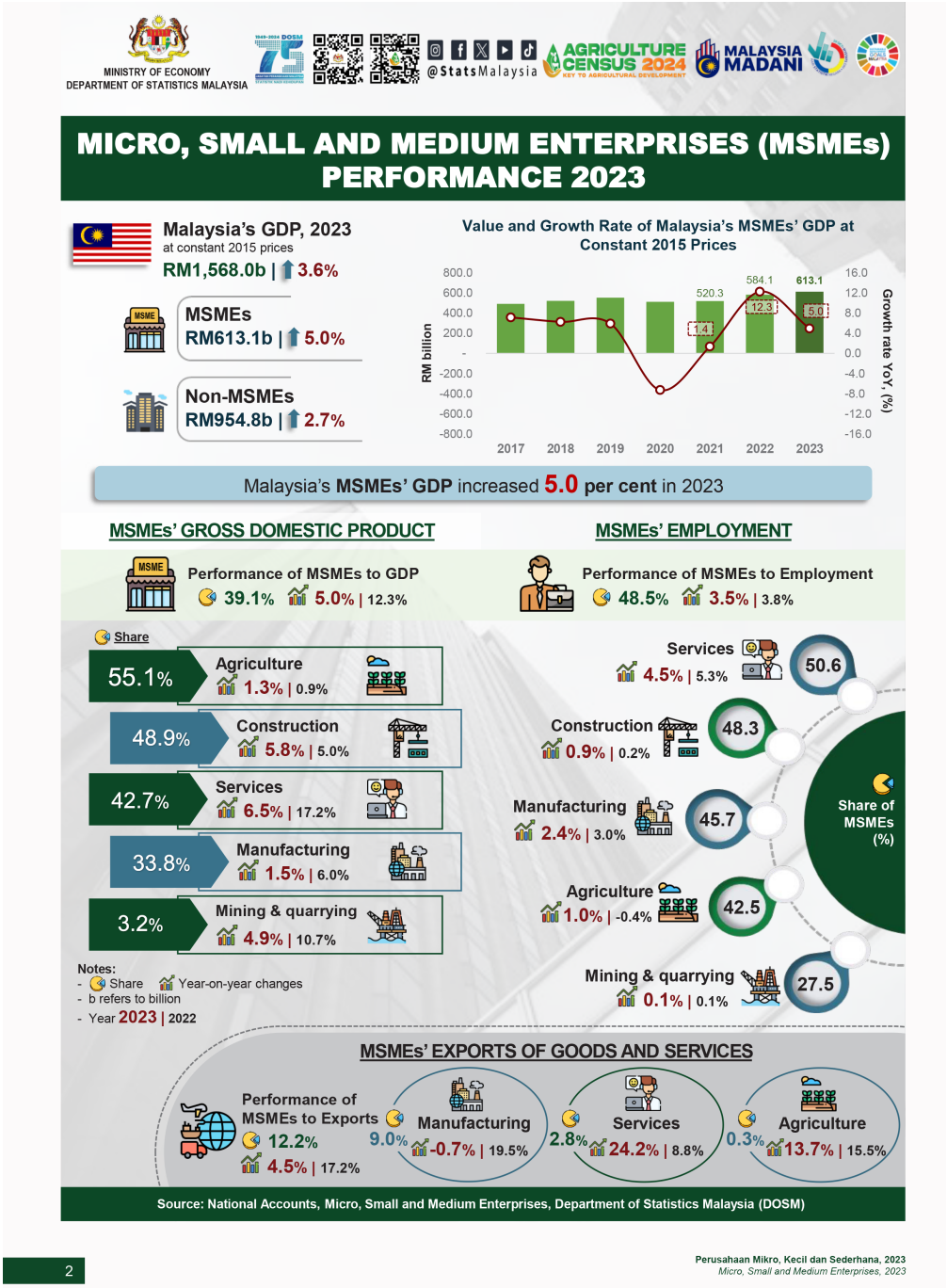
MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MICRO, SMALL & MEDIUM ENTERPRISES (MSMES) PERFORMANCE 2023



Perusahaan Mikro, Kecil dan Sederhana, 2023
Micro, Small and Medium Enterprises, 2023

GDP of MSME grew 5.0 per cent, contributing 39.1 per cent to Malaysia’s economy in 2023

Malaysia’s MSMEs’ GDP recorded a growth of **5.0 per cent in 2023**, with a value added of RM613.1 billion, or 39.1 per cent of Malaysia’s GDP. The MSMEs’ growth also surpasses Malaysia's GDP of 3.6 per cent in 2023.

The Services and Manufacturing sectors are the main contributors, which comprise 84.8 per cent of the MSMEs’ GDP. In terms of annual percentage change, the Services sector increased 6.5 per cent, supported by steady growth in the main sub-sectors, namely Wholesale & retail trade, food & beverages and accommodation; Finance, insurance, real estate & business services; and Transportation & storage and information & communication. Meanwhile, the Manufacturing sector recorded a growth of 1.5 per cent, influenced by positive growth in Food, beverages & tobacco; and Non-metallic mineral products, basic metal & fabricated metal products sub-sectors.

The **Exports of MSMEs** stood at RM152.2 billion with a slower growth of 4.5 per cent, largely influenced by the decrease in Manufacturing sector with a decrease of 0.7 per cent. However, the Services and Agriculture sectors showed robust performance, expanding by 24.2 per cent and 13.7 per cent, respectively, cushioned the overall impact of MSMEs’ performance. MSMEs’ exports in the Services sector rose to RM35.4 billion, mainly driven by other business services, travel and transportation, while Agriculture sector increased to RM3.7 billion supported by the increase in exports of ornamental fish, poultry and fisheries. The exports of MSMEs accounted for 12.2 per cent to the total exports, contributed mainly by Manufacturing, followed by Services and Agriculture sectors.

MSMEs' employment continued to register an increase, albeit at a slower annual growth of 3.5 per cent to record a total of 7.86 million persons. Accordingly, the contribution of MSMEs' employment to Malaysia's employment was 48.5 per cent, which grew 0.3 percentage points compared to the previous year (2022: 48.2%). The participation of MSMEs' employment in the Services sector was seen to grow throughout the year, contributing 50.6 per cent of the total employment in the Services sector. MSMEs' employment in this sector grew by 4.5 per cent to 5.09 million persons, mainly contributed by the increase in wholesale & retail trade, food & beverage and accommodation sub-sector.

MSMEs' labour productivity as measured by value added per employment improved by 1.5 per cent, to register a value of RM78,035 per person. The highest growth of MSMEs' labour productivity was recorded in the Construction sector (4.9%), followed by Mining & quarrying (4.8%), Services (1.9%) and Agriculture (0.3%) sectors.

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