



MICRO, SMALL AND MEDIUM ENTERPRISES (MSMEs) 2024



Malaysia's GDP
at constant 2015 prices

5.1%
RM1,650.3b

Non-MSMEs
4.7%
RM997.9b



MSMEs
5.8%
RM652.4b

Value and Growth Rate of Malaysia's MSMEs' GDP at Constant 2015 Prices



MSMEs' GROSS DOMESTIC PRODUCT

Performance of MSMEs to GDP

Share: **39.5%** | Annual percentage change: **5.8%** | **4.9%**

Share



Agriculture
Share: **2.5%** | **0.8%**



Construction
Share: **17.3%** | **5.8%**



Services
Share: **5.7%** | **6.5%**



Manufacturing
Share: **5.0%** | **1.5%**



Mining & quarrying
Share: **3.8%** | **4.4%**

MSMEs' EMPLOYMENT



Performance of MSMEs to Employment

Share: **48.7%** | Annual percentage change: **3.1%** | **3.5%**



Services
Share: **50.8%**
Annual percentage change: **4.0%** | **4.5%**



Construction
Share: **48.1%**
Annual percentage change: **0.4%** | **0.9%**



Manufacturing
Share: **46.2%**
Annual percentage change: **2.7%** | **2.4%**



Agriculture
Share: **42.3%**
Annual percentage change: **0.6%** | **1.0%**



Mining & quarrying
Share: **28.0%**
Annual percentage change: **1.8%** | **0.1%**

Notes:
- Share
- Annual percentage change
- b refers to billion
- Year 2024 | 2023

Performance of MSMEs to Exports

Share: **14.3%** | Annual percentage change: **31.3%** | **3.0%**

MSMEs' EXPORTS OF GOODS AND SERVICES



Manufacturing
Share: **62.0%**
Annual percentage change: **7.9%** | **-0.7%**



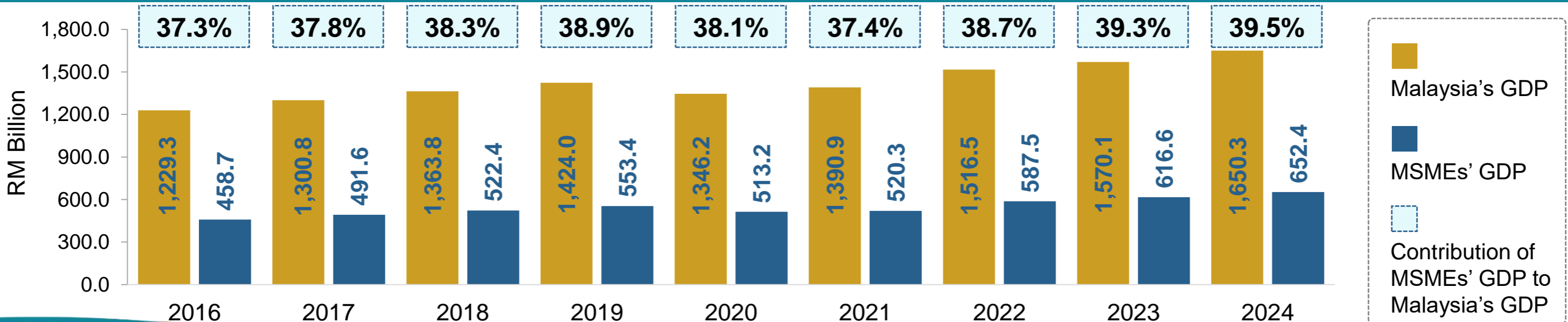
Services
Share: **36.2%**
Annual percentage change: **114.8%** | **16.4%**



Agriculture
Share: **1.8%**
Annual percentage change: **-4.9%** | **12.7%**

Source: National Accounts, Micro, Small and Medium Enterprises, Department of Statistics Malaysia (DOSM)

Value Added and Contribution of MSMEs' GDP to Malaysia's GDP at Constant 2015 Prices, 2016 - 2024



GDP of MSMEs grew 5.8 per cent, contributing 39.5 per cent to Malaysia's economy in 2024

- **Malaysia's MSMEs' GDP** grew by 5.8 per cent in 2024, contributing RM652.4 billion in value added, or 39.5 per cent of Malaysia's GDP. MSMEs recorded a slightly higher growth compared to Malaysia's overall GDP growth of 5.1 per cent in 2024.
- The expansion was supported by steady performance in the Services and Manufacturing sectors, which comprise 84.7 per cent of the MSMEs' GDP. This was followed by the Agriculture (8.7%), Construction (5.0%) and Mining & quarrying (0.5%) sectors. In terms of sectoral performance, the Services sector expanded by 5.7 per cent in 2024 (2023: 6.5%), which was underpinned by increases in the Wholesale & retail trade, food & beverages and accommodation; and Finance, insurance, real estate & business services.
- The **Exports of MSMEs** in 2024 amounted to RM196.8 billion, recording growth of 31.3 per cent (2023: 3.0%). This increase was supported by the Services and Manufacturing sectors, which grew by 114.8 per cent (2023: 16.4%) and 7.9 per cent (2023: -0.7%), respectively. MSMEs' exports accounted for 14.3 per cent of the total exports in 2024, comprising the Manufacturing sector (8.8%), followed by Services (5.2%) and Agriculture (0.3%) sectors.
- Exports of MSMEs in the Manufacturing sector increased to RM122.0 billion in 2024 (2023: RM113.1 billion). Miscellaneous manufactured articles, machinery & transport equipment and manufactured goods were the main drivers of this sector, accounting for 60.3 per cent of the share in 2024.
- **MSMEs' employment** continued to register an increase, albeit at a slower annual growth of 3.1 per cent (2023: 3.5%), reaching a total of 8.10 million persons (2023: 7.86 million persons). Accordingly, the contribution of MSMEs' employment to Malaysia's total employment in 2024 was 48.7 per cent, an increase of 0.2 percentage points compared to the previous year (2023: 48.5%). By economic activity, MSMEs' employment in the Agriculture sector contributed 42.3 per cent of overall employment in this sector, showing a marginal increase of 0.6 per cent to 800 thousand persons in 2024.
- **MSMEs' labour productivity** as measured by value added per employment improved by 2.6 per cent, reaching RM80,507 per person (2023: RM78,475 per person). All sector recorded growth in labour productivity, with the highest growth was recorded in the Construction sector (16.8%), followed by the Manufacturing (2.2%), Mining & quarrying (2.0%), Agriculture (1.9%) and Services (1.6%) sectors.

