

เศรษฐกิจมาเลเซีย Q3/2564

- GDP มาเลเซีย Q3/64 หดตัว 4.5% YoY และ 0.2% QoQ หากพิจารณา 9M/64 ขยายตัว 3.0% YoY
- Q3/64 การส่งออกสินค้า มูลค่า 72.4 Bn USD ขยายตัว 15.9% YoY แต่หดตัว 1.5% QoQ การนำเข้าสินค้า มูลค่า 57.8 Bn USD ขยายตัวถึง 21.1% YoY แต่หดตัว 3.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 14.6 Bn USD เกินดุลลดลงเล็กน้อยจากช่วงเดียวกันของปีก่อน แต่เกินดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 9M/64 การส่งออกสินค้า มูลค่า 215.4 Bn USD ขยายตัวถึง 27.8% YoY การนำเข้าสินค้า มูลค่า 172.7 Bn USD ขยายตัวถึง 24.0% YoY ส่งผลให้ดุลการค้า เกินดุล 42.7 Bn USD เกินดุลเพิ่มขึ้นมากจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q3/64 ขยายตัว 2.1% YoY แต่หดตัว 0.4% QoQ หากพิจารณา 9M/64 ขยายตัว 2.2% YoY

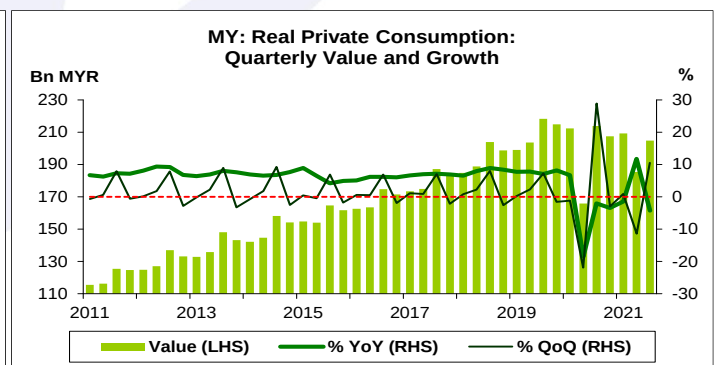
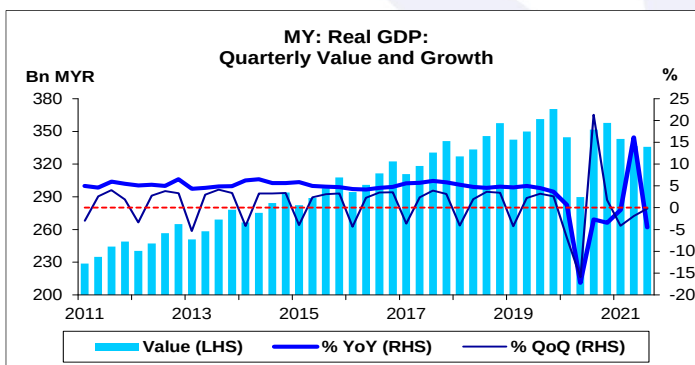
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-64)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (MYR)	-	4	5	5	4	-	Sep-21
Private Consumption (MYR)	-	5	5	5	4	-	Sep-21
Government Consumption (MYR)	-	4	5	5	5	-	Sep-21
Investment (MYR)	-	2	3	3	2	-	Sep-21
Export of Goods Value (USD)	5	5	4	5	5	5	Sep-21
Import of Goods Value (USD)	5	5	3	5	5	5	Sep-21
Trade Balance (USD)	5	5	5	5	5	5	Sep-21
Current Account Balance (USD)	-	3	3	3	3	-	Sep-21
International Reserve (USD)	3	3	3	3	3	3	Oct-21
Unemployment Rate	4	5	5	5	5	5	Sep-21
CPI	5	5	5	5	5	5	Sep-21
MYR/USD	4	4	5	4	4	4	Oct-21

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

อัตราการเปลี่ยนแปลงรายปี (ปี 2554-63)

%	Average YoY Growth	CAGR
Real GDP (MYR)	4.0	4.0
Private Consumption (MYR)	6.0	5.9
Government Consumption (MYR)	5.0	5.0
Investment (MYR)	3.5	3.2
Export of Goods Value (USD)	2.1	1.7
Import of Goods Value (USD)	1.9	1.5
CPI	1.9	1.8
MYR/USD	2.9	2.7

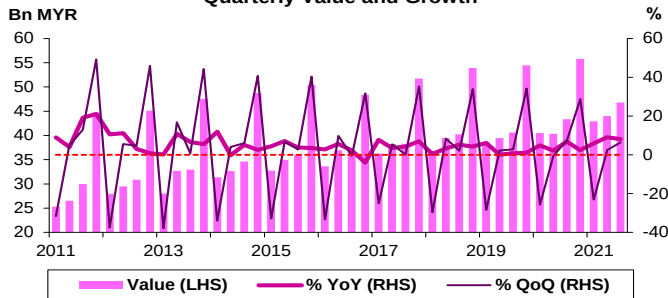


ที่มา: Department of Statistics of Malaysia, CEIC and IMF

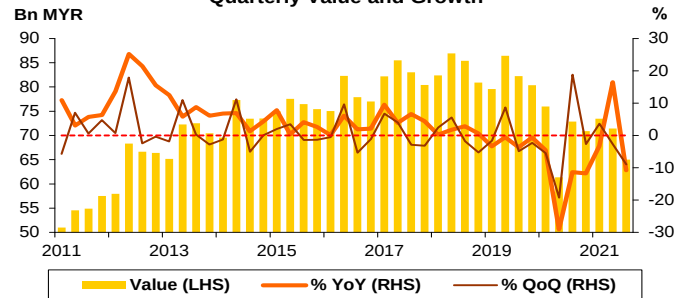
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

2. GDP หมายถึง GDP ตามราคาคงที่

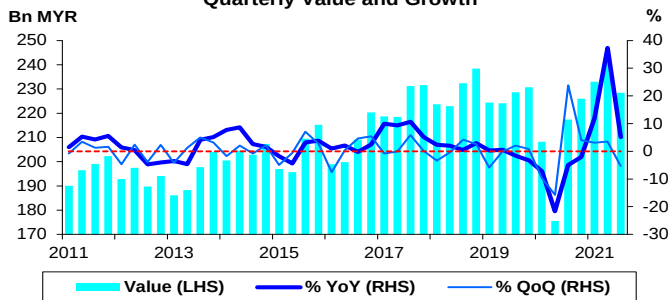
**MY: Real Government Consumption:
Quarterly Value and Growth**



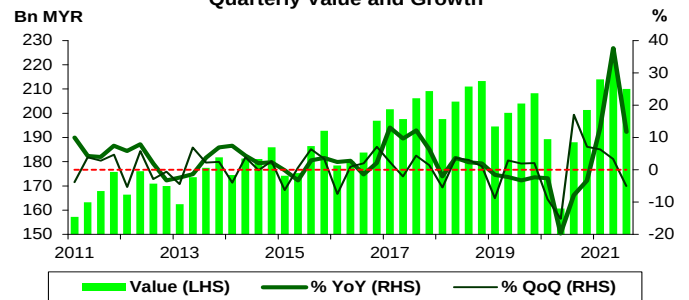
**MY: Real Investment:
Quarterly Value and Growth**



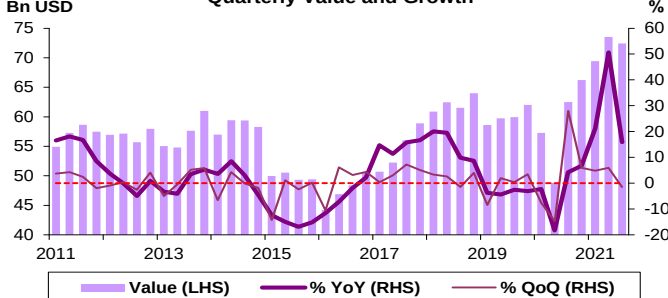
**MY: Real Export of Goods and Services:
Quarterly Value and Growth**



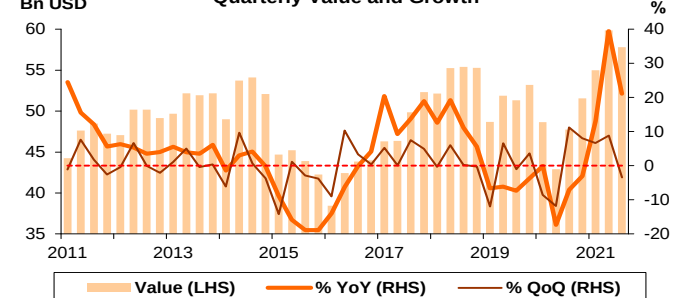
**MY: Real Import of Goods and Services:
Quarterly Value and Growth**



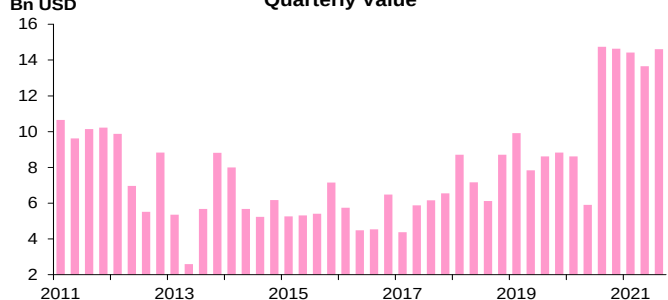
**MY: Export of Goods:
Quarterly Value and Growth**



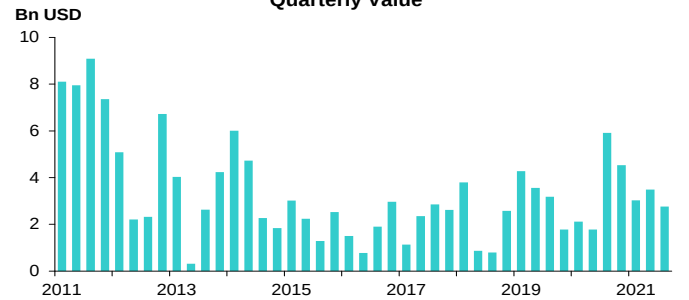
**MY: Import of Goods:
Quarterly Value and Growth**



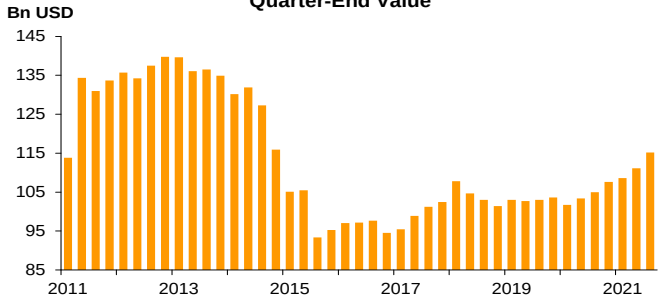
**MY: Trade Balance:
Quarterly Value**



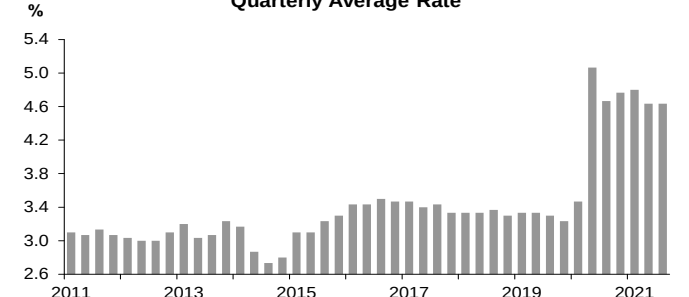
**MY: Current Account Balance:
Quarterly Value**

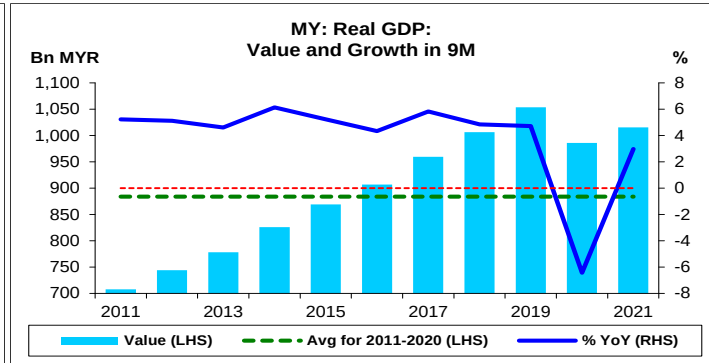
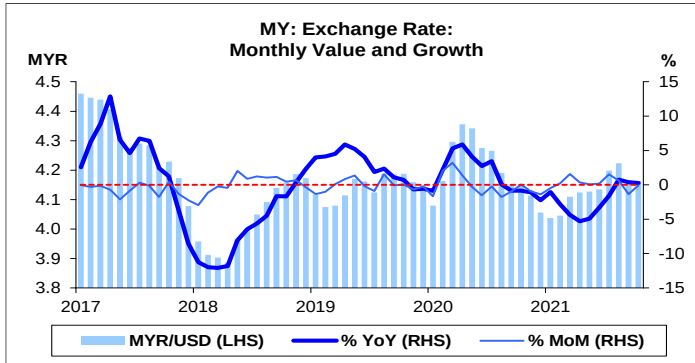
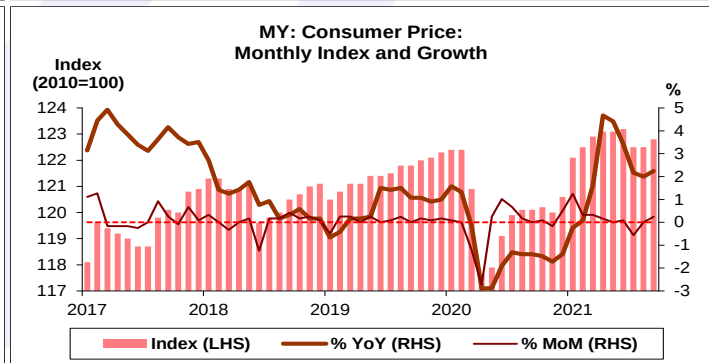
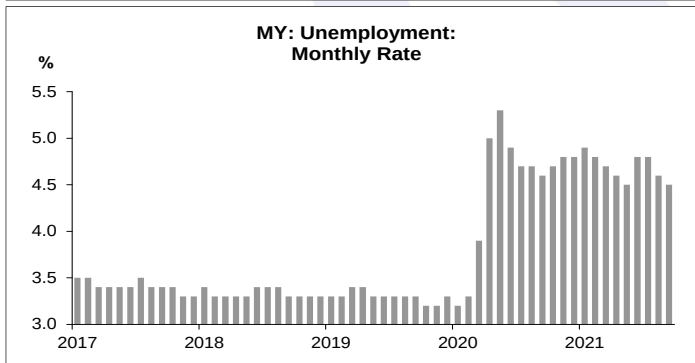
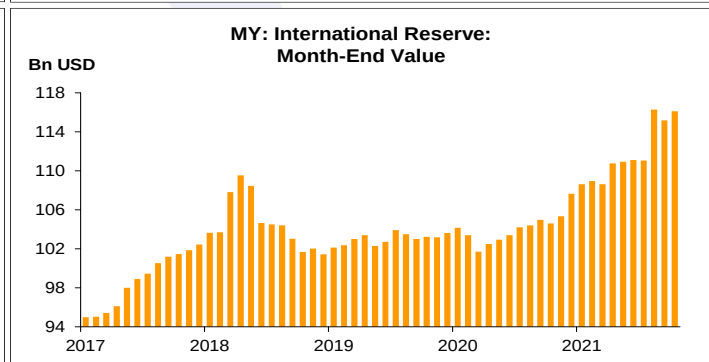
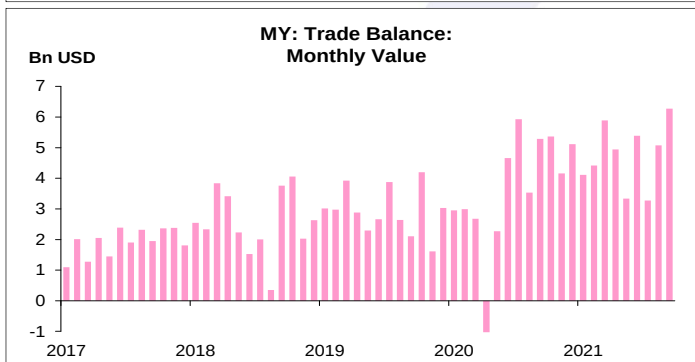
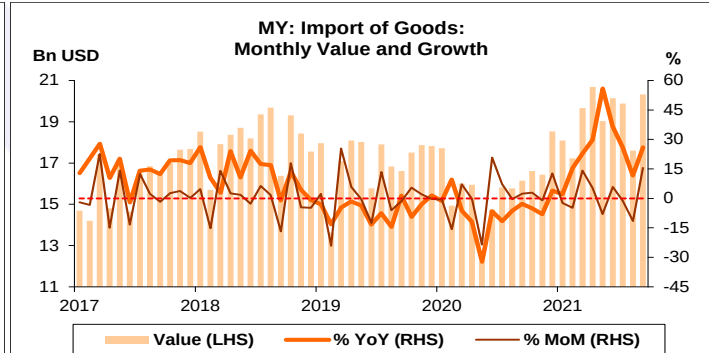
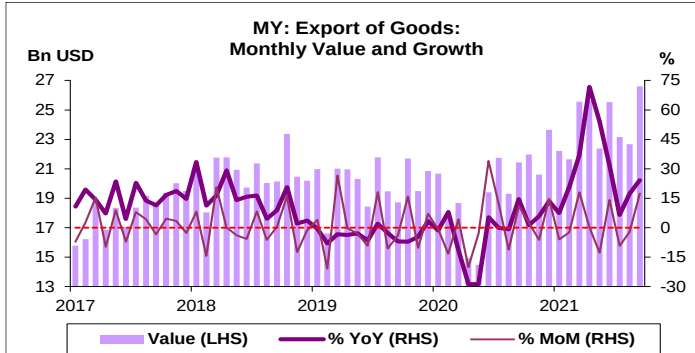
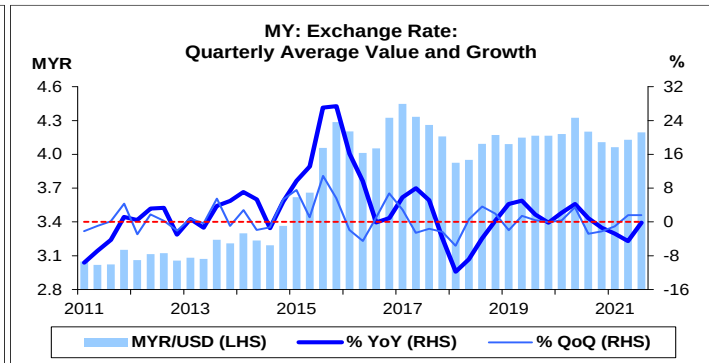
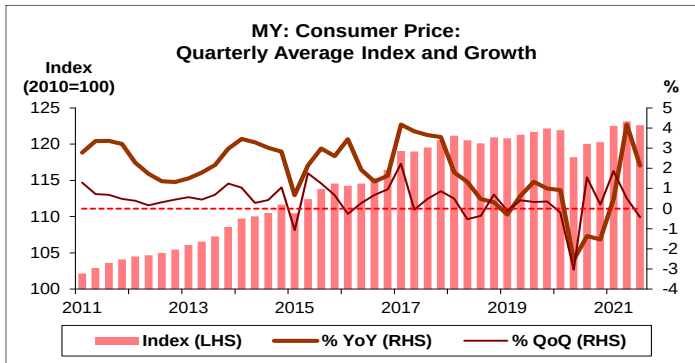


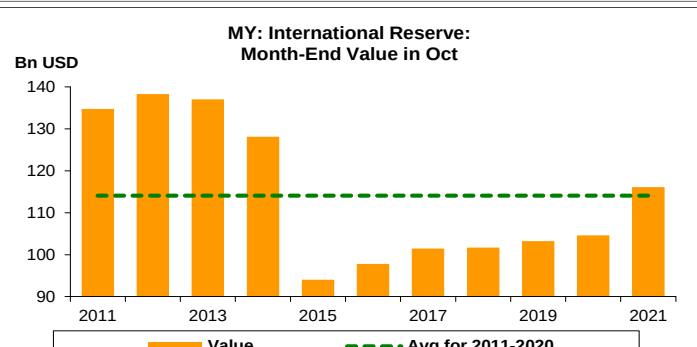
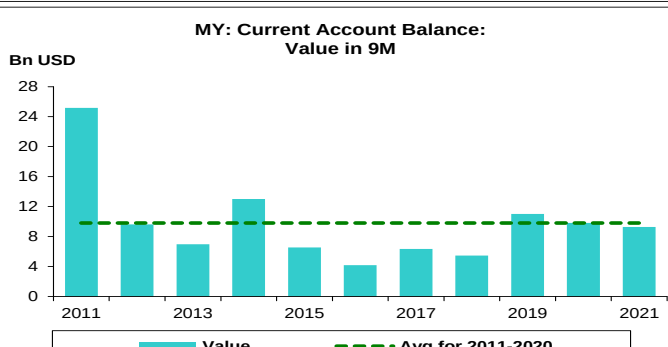
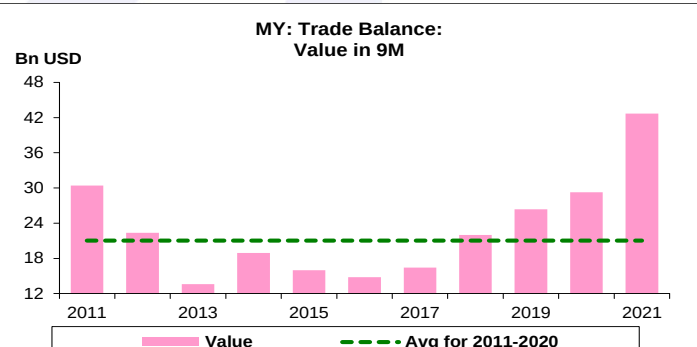
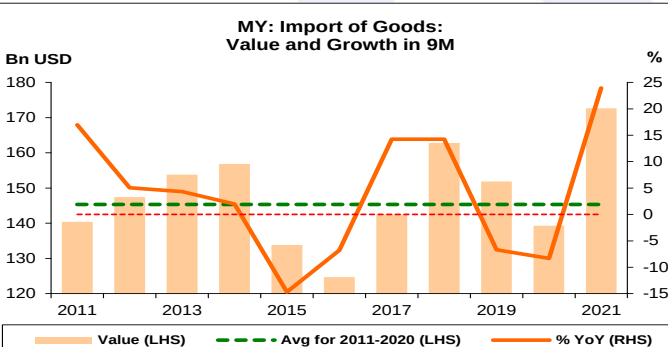
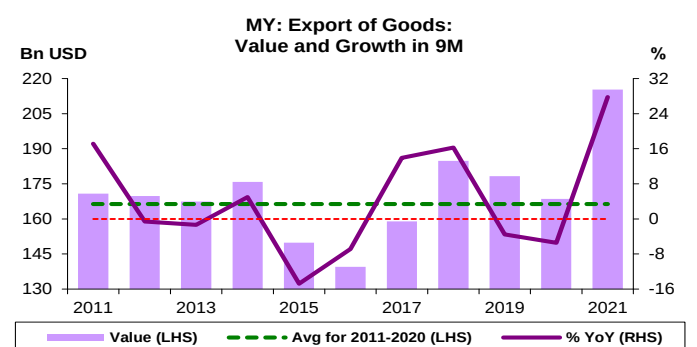
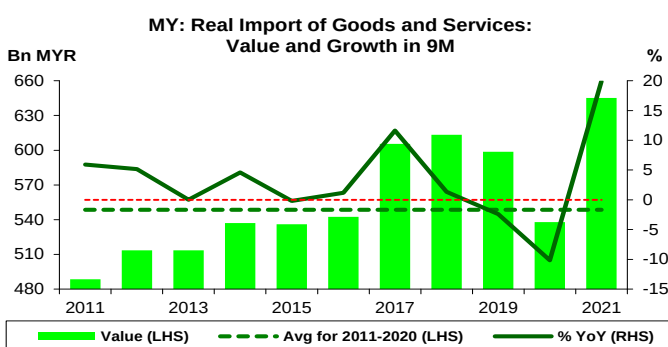
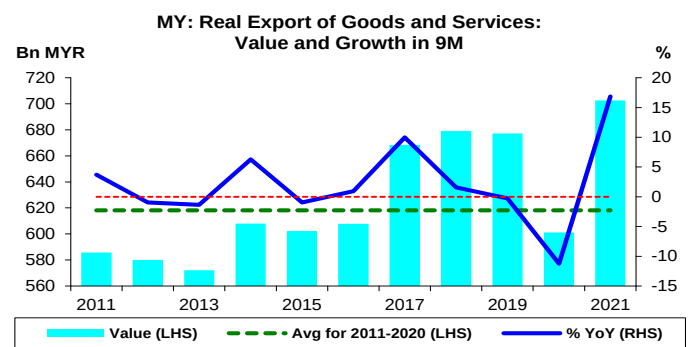
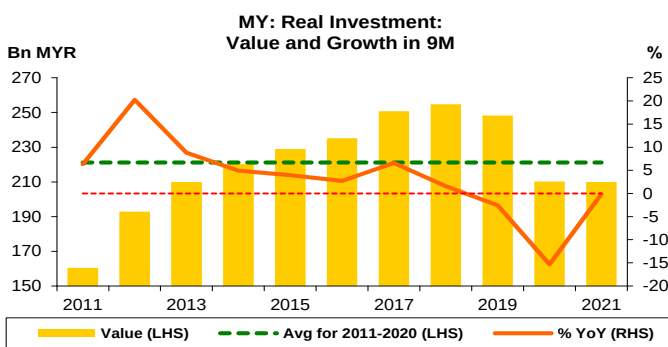
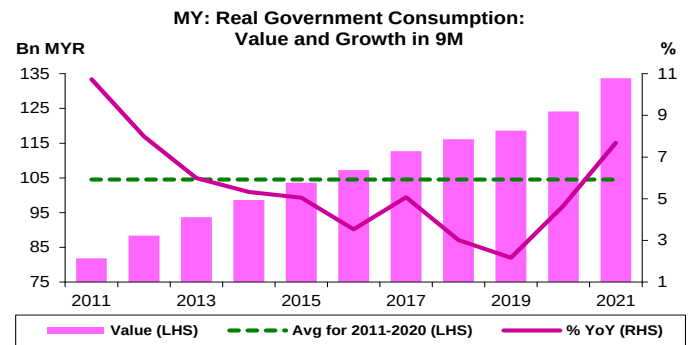
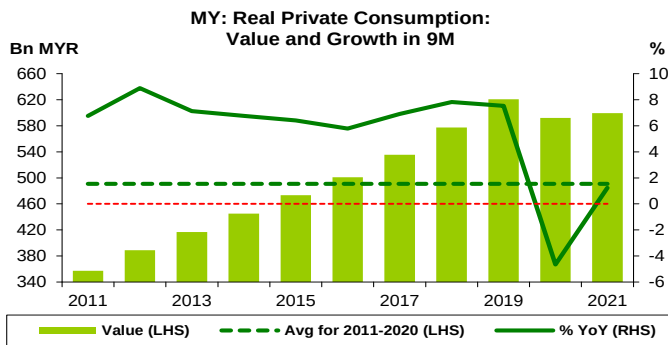
**MY: International Reserve:
Quarter-End Value**

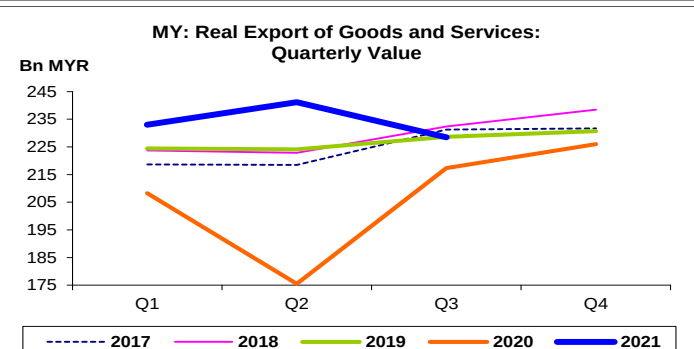
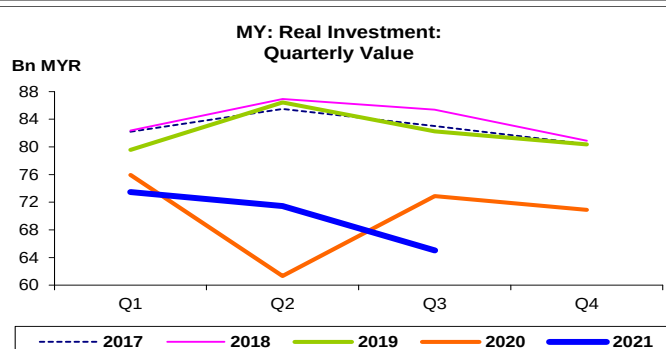
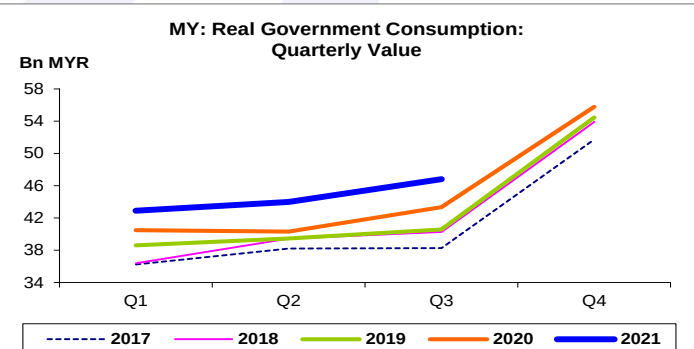
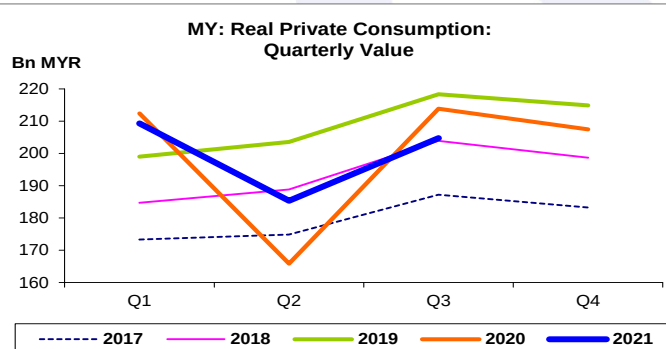
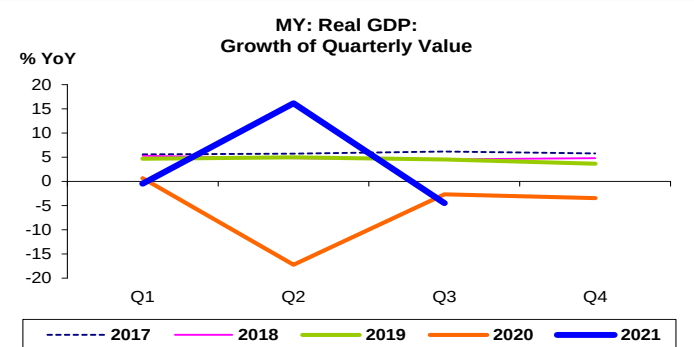
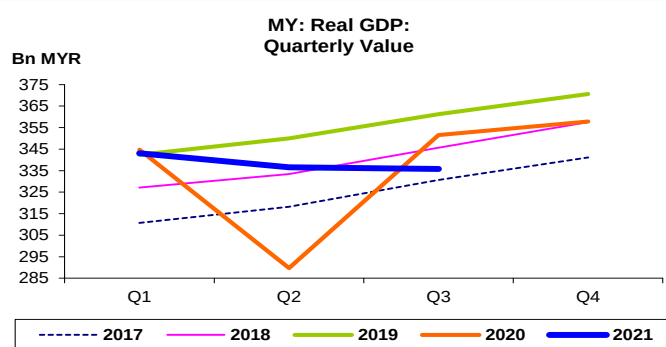
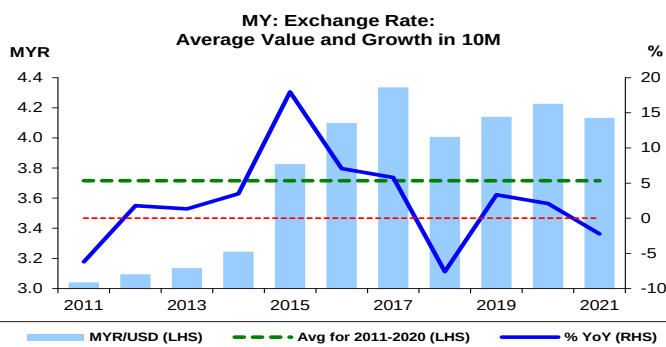
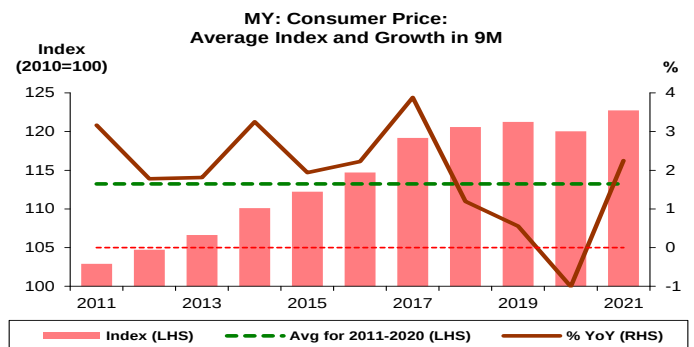
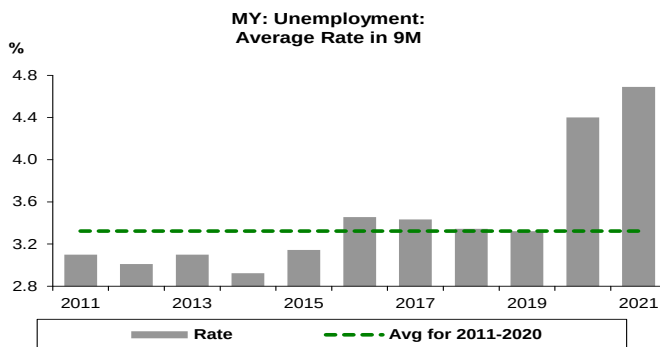


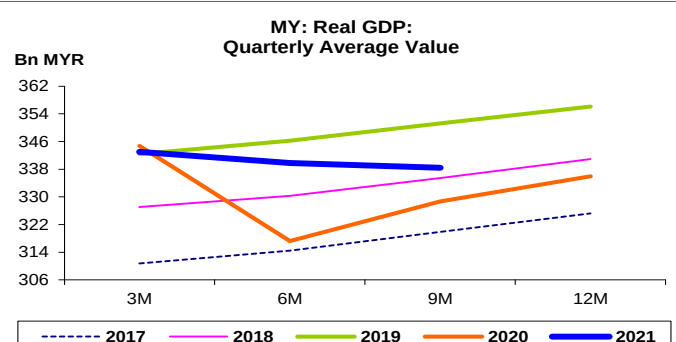
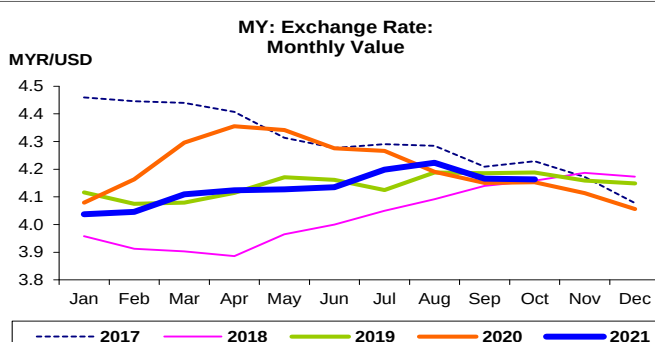
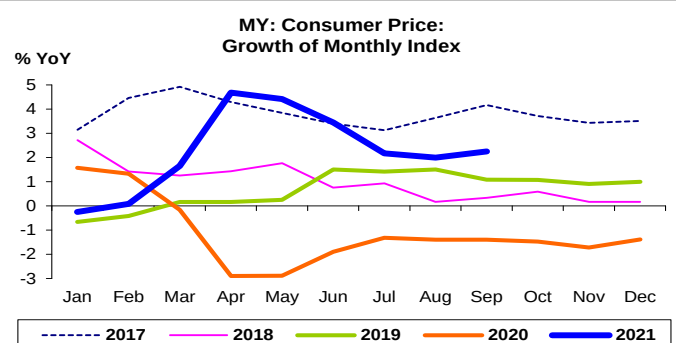
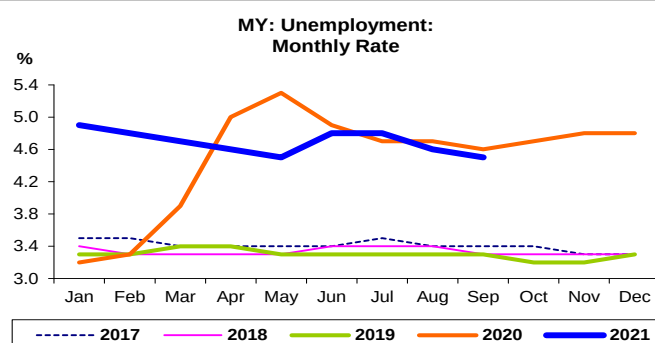
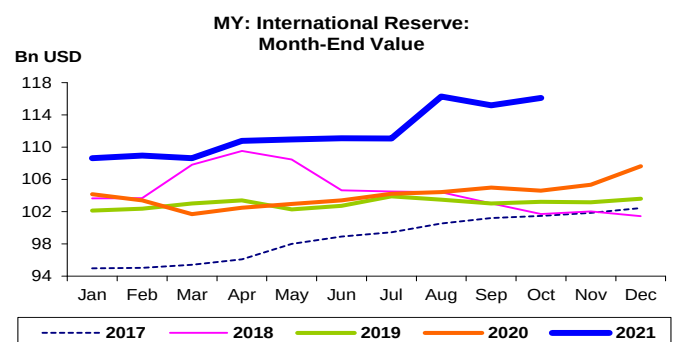
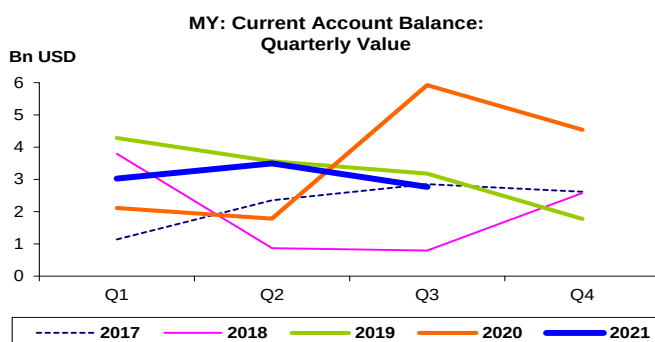
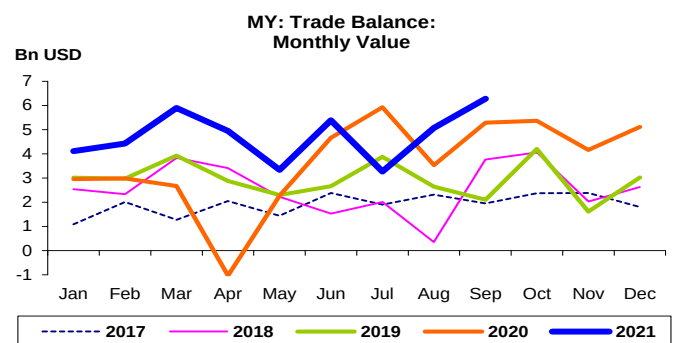
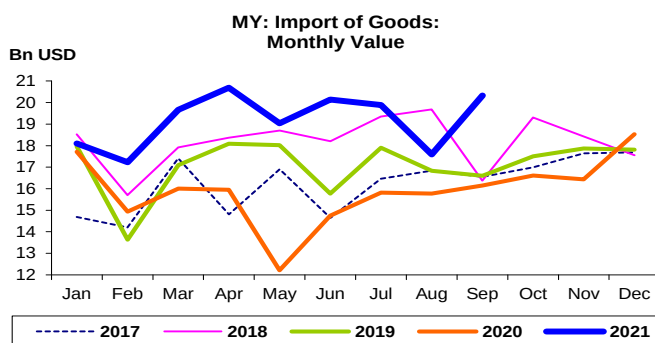
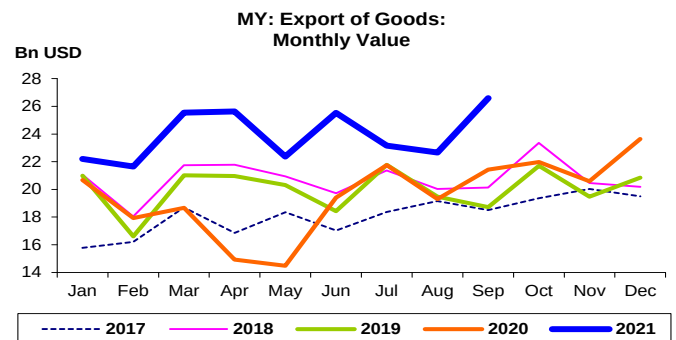
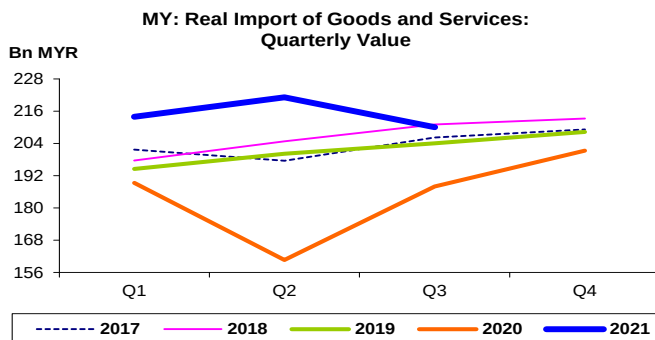
**MY: Unemployment:
Quarterly Average Rate**

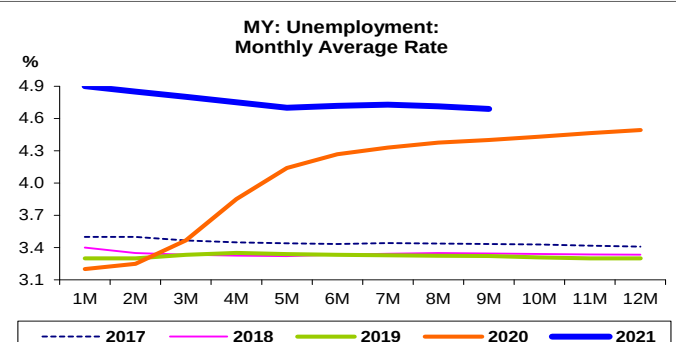
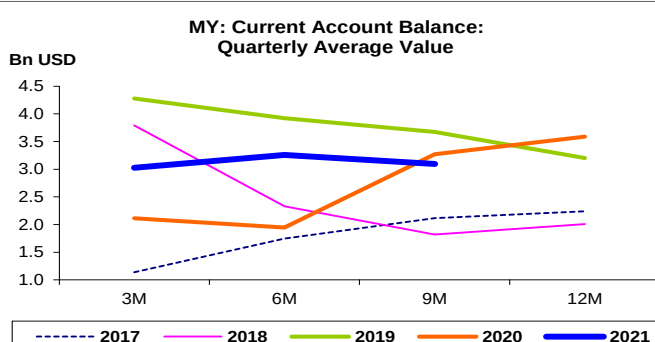
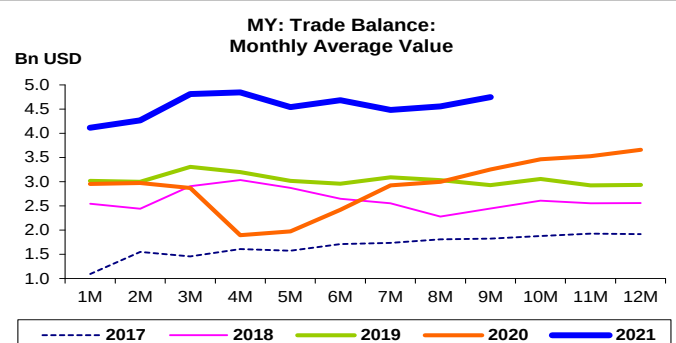
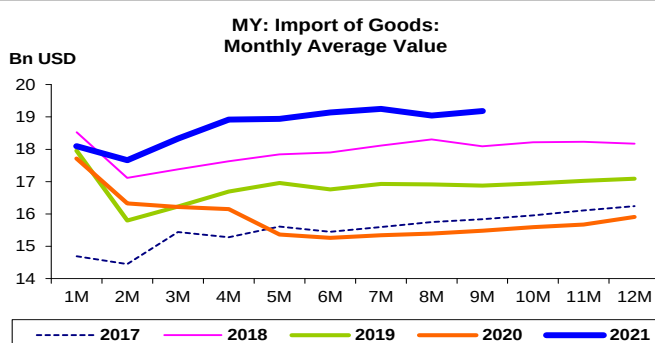
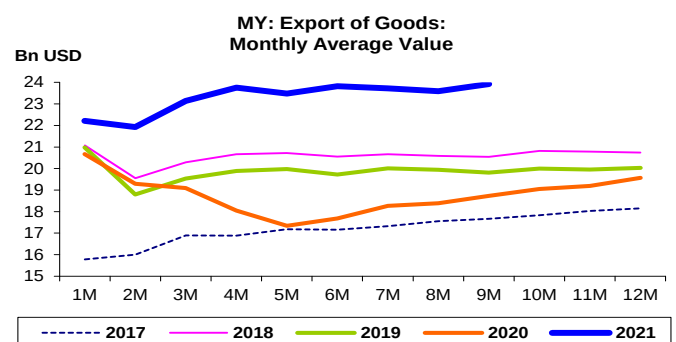
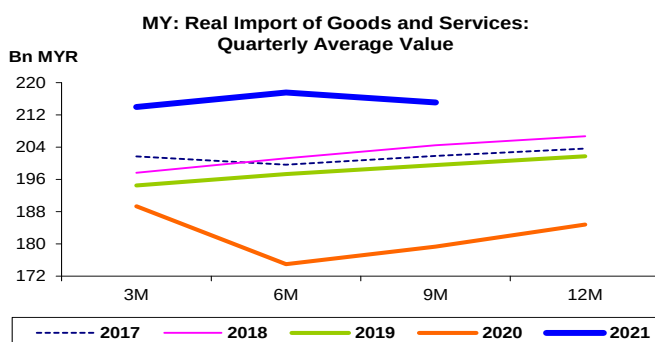
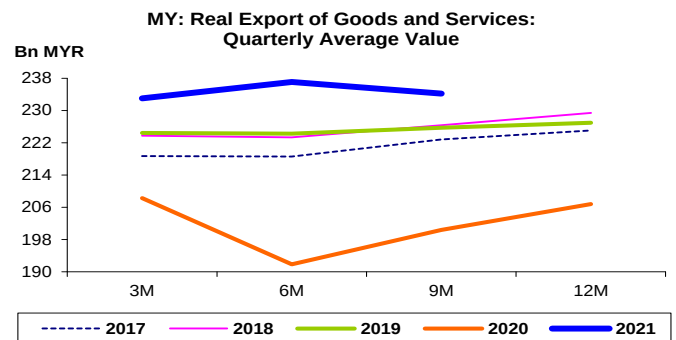
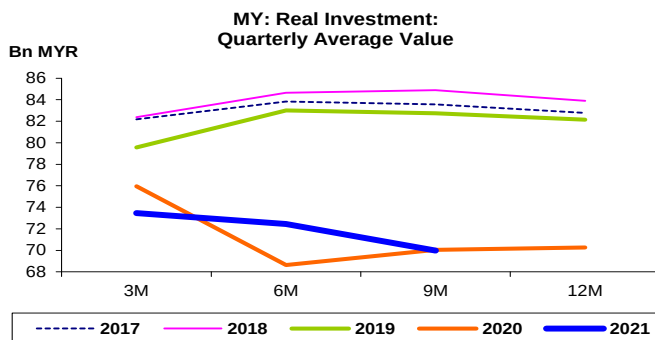
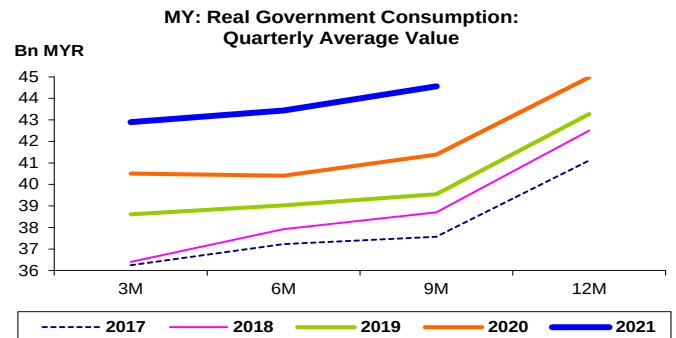
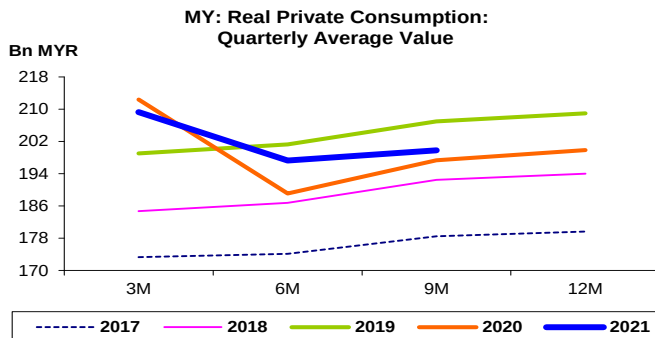


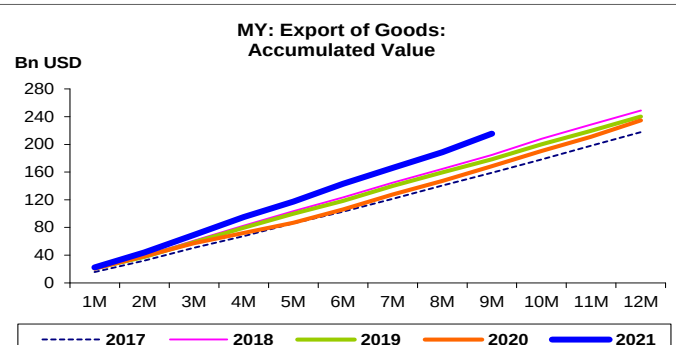
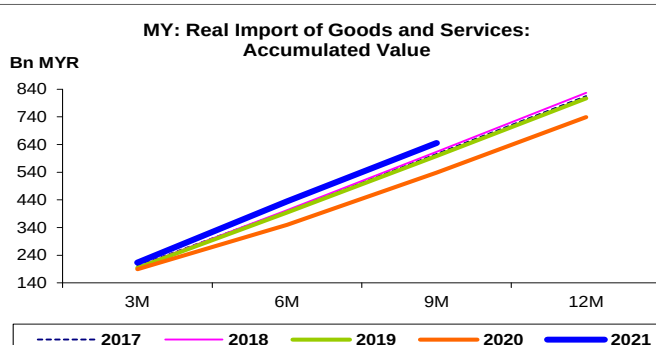
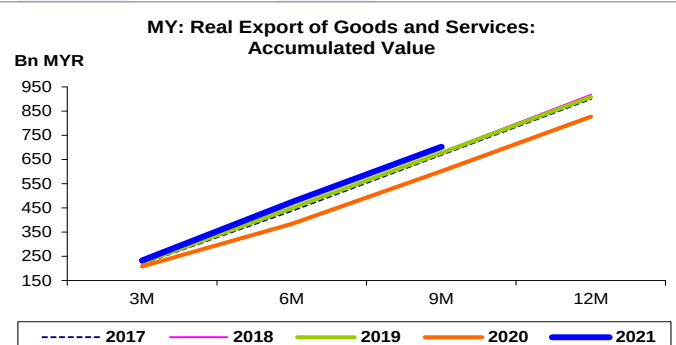
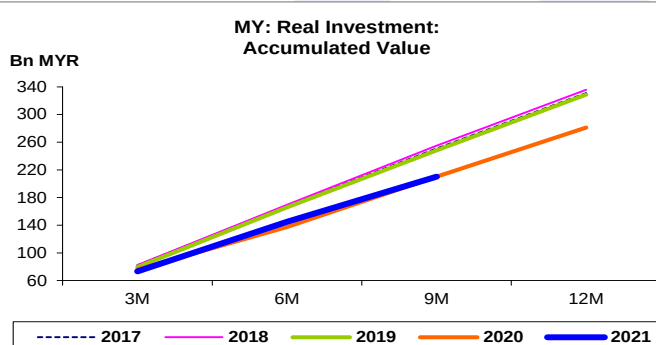
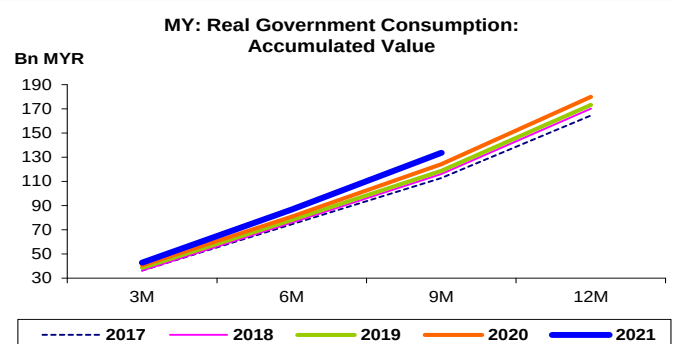
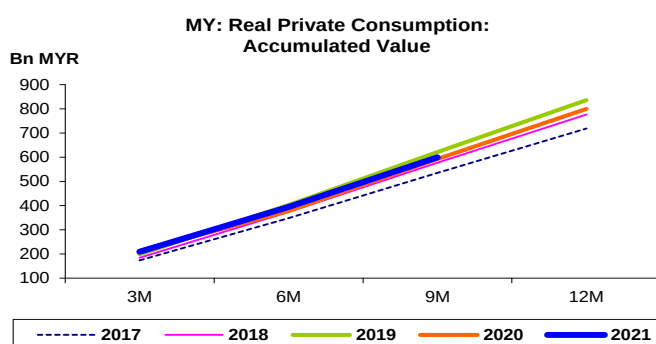
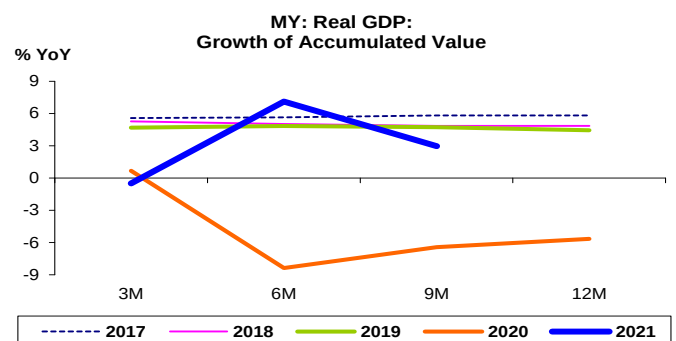
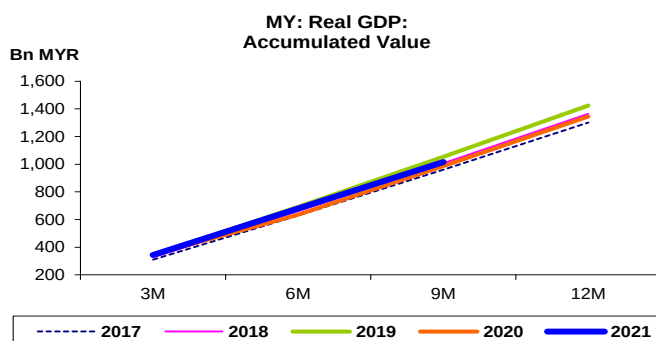
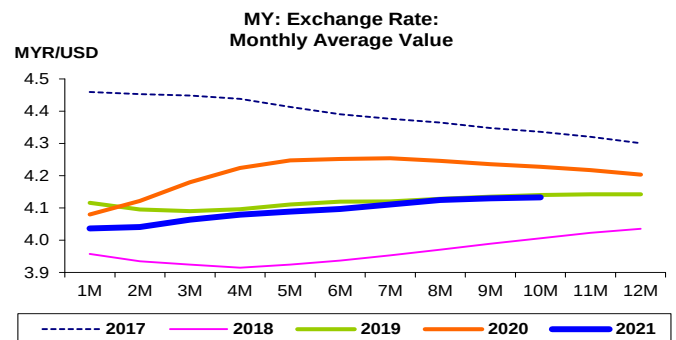
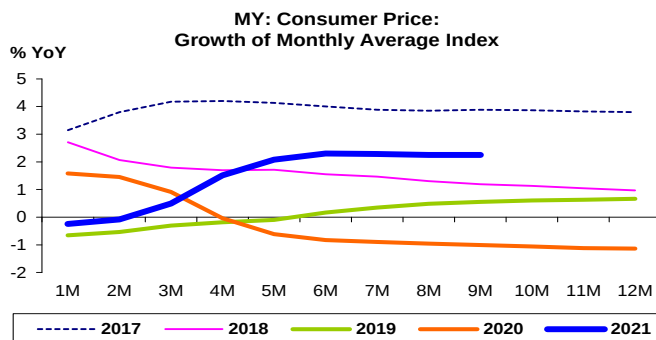


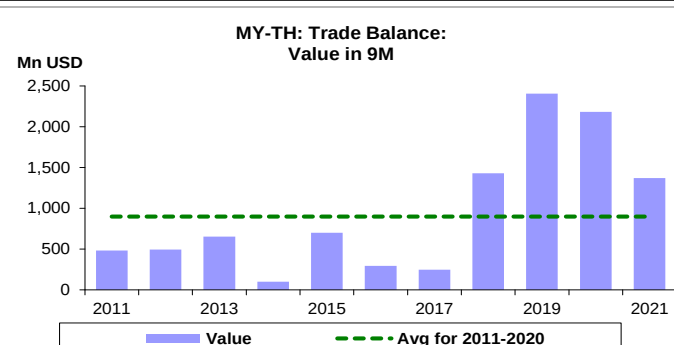
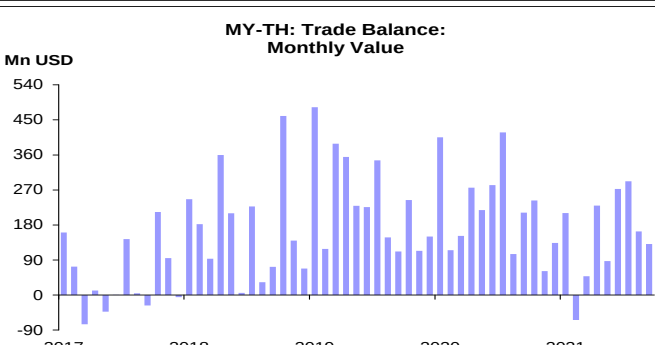
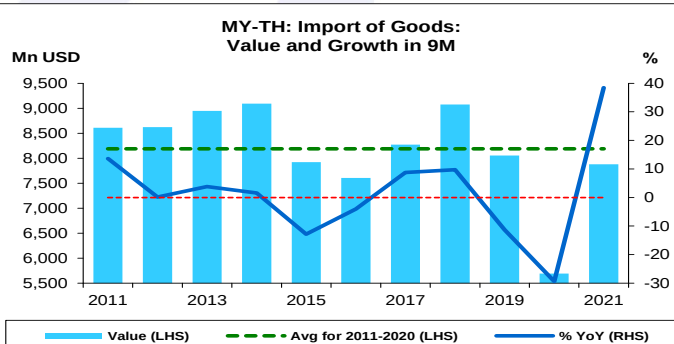
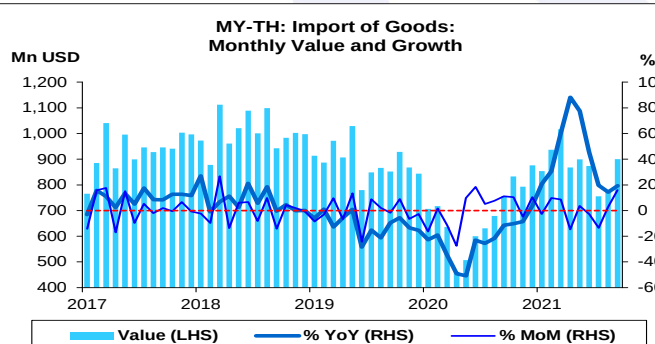
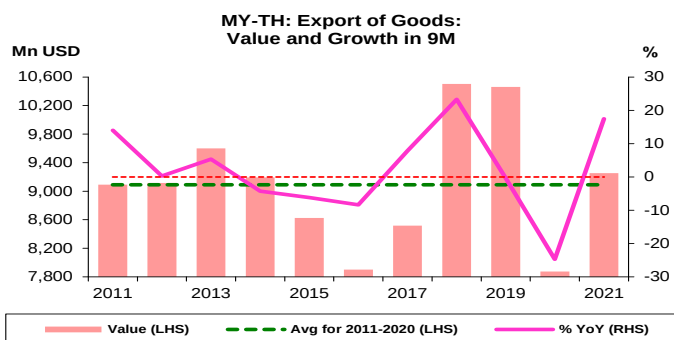
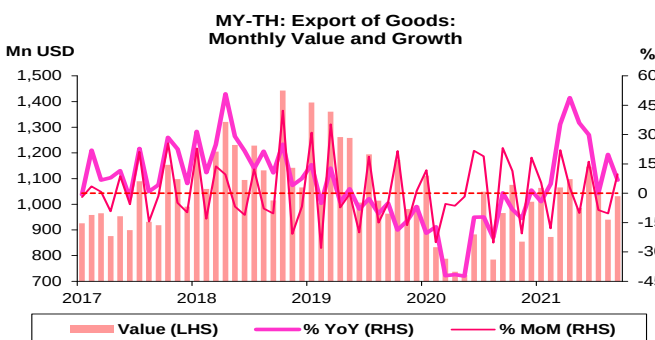
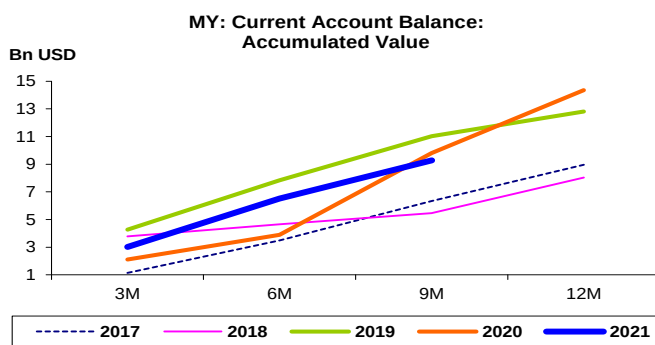
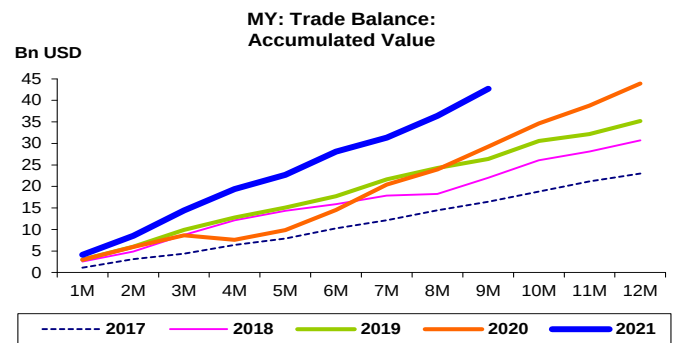
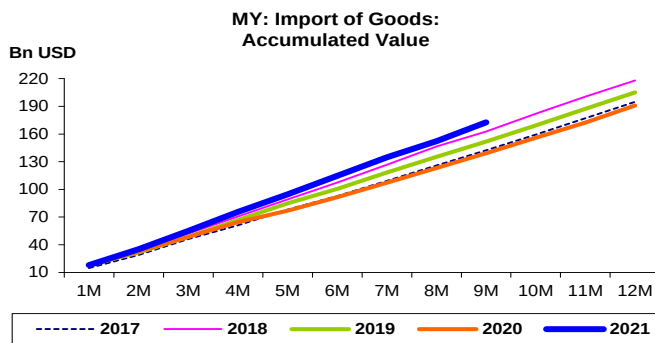


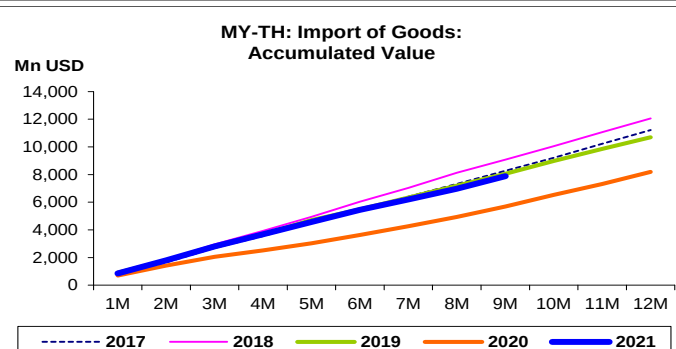
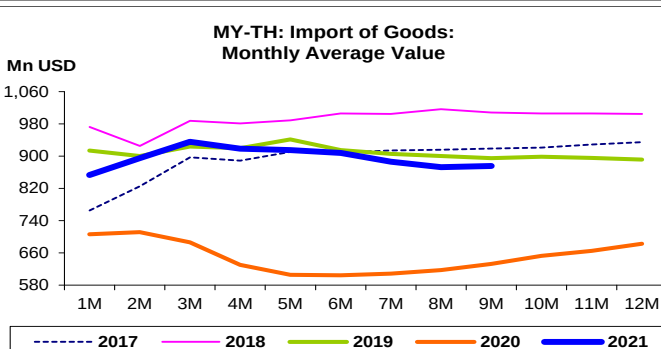
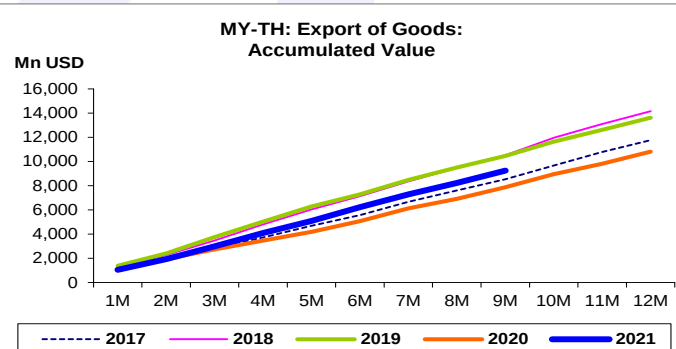
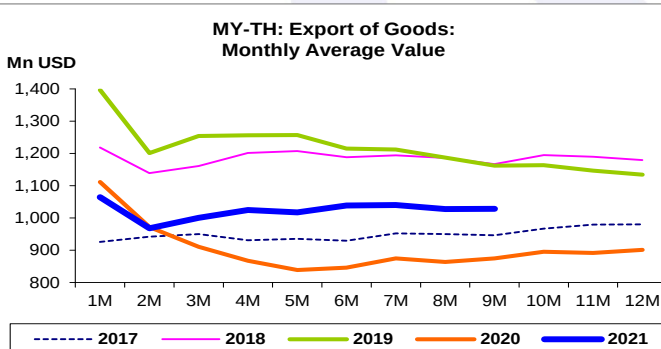
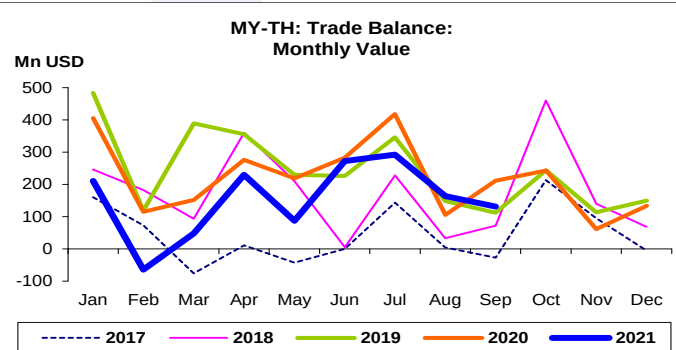
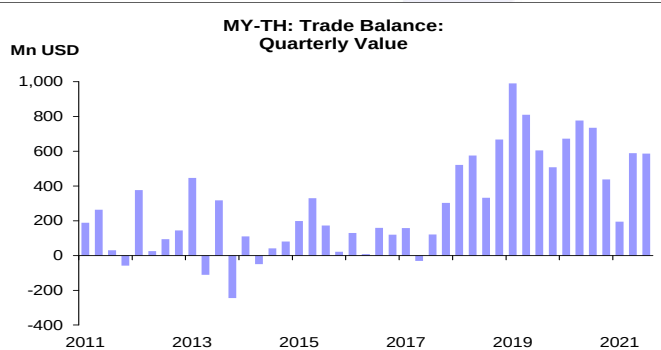
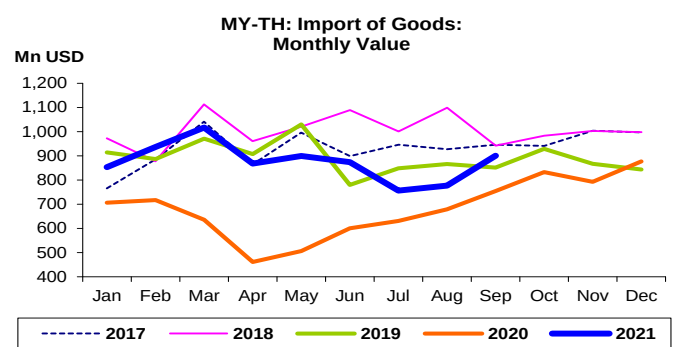
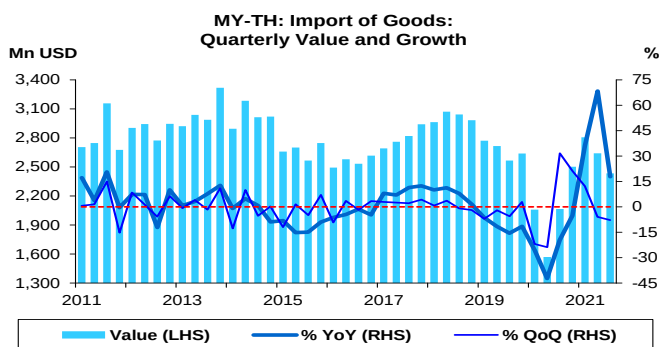
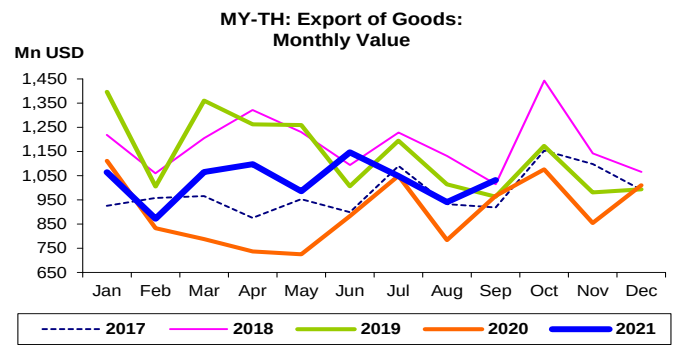
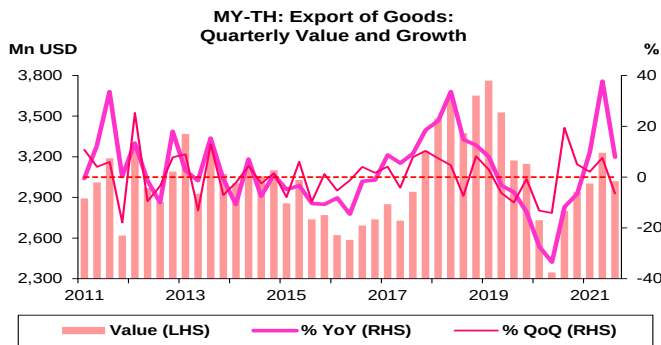


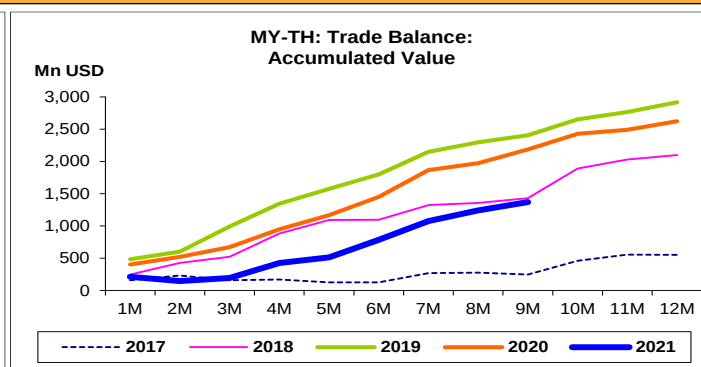
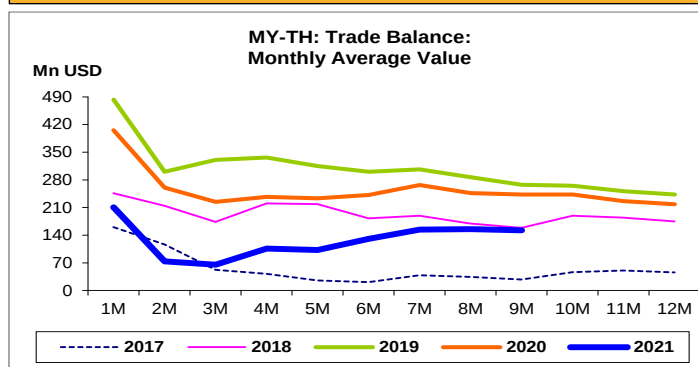












เครื่องชี้เศรษฐกิจสำคัญ

	2019	2020	2021f	2019	2020				2021						
				Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Jul	Aug	Sep	Oct
Real Sector															
Nominal GDP (Bn USD)	365.4	337.9	371.1	95.2	88.0	69.9	87.7	92.2	91.2	90.3	89.8	-	-	-	-
Real GDP (% YoY)	4.4	-5.6	3.5	3.7	0.7	-17.2	-2.7	-3.4	-0.5	16.1	-4.5	-	-	-	-
- Private Consumption (% YoY)	7.7	-4.3	-	8.2	6.7	-18.5	-2.1	-3.5	-1.5	11.7	-4.2	-	-	-	-
- Government Consumption (% YoY)	1.8	3.9	-	1.0	4.9	2.2	6.8	2.4	5.9	9.0	8.0	-	-	-	-
- Investment (% YoY)	-2.1	-14.5	-	-0.7	-4.5	-29.0	-11.4	-11.8	-3.3	16.5	-10.8	-	-	-	-
Real GDP (% QoQ)	-	-	-	2.6	-7.0	-15.9	21.3	1.8	-4.1	-1.9	-0.2	-	-	-	-
- Private Consumption (% QoQ)	-	-	-	-1.6	-1.2	-21.9	28.9	-3.0	0.9	-11.4	10.5	-	-	-	-
- Government Consumption (% QoQ)	-	-	-	34.2	-25.6	-0.4	7.5	28.7	-23.1	2.5	6.5	-	-	-	-
- Investment (% QoQ)	-	-	-	-2.3	-5.5	-19.2	18.8	-2.7	3.6	-2.7	-9.0	-	-	-	-
GDP Per Capita (USD)	11,236.1	10,350.0	11,124.7	-	-	-	-	-	-	-	-	-	-	-	-
Populations (Mn Persons)	32.5	32.6	33.4	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	3.3	4.5	4.7	3.2	3.5	5.1	4.7	4.8	4.8	4.6	4.6	4.8	4.6	4.5	-
External Sector															
Export of Goods (Bn USD)	240.3	234.8	-	62.0	57.3	48.8	62.5	66.2	69.4	73.5	72.4	23.2	22.7	26.6	-
- % YoY	-3.4	-2.3	-	-3.1	-2.3	-18.3	4.2	6.7	21.2	50.6	15.9	6.5	17.4	24.1	-
Import of Goods (Bn USD)	205.1	190.9	-	53.2	48.6	42.9	47.7	51.6	55.0	59.9	57.8	19.9	17.6	20.3	-
- % YoY	-6.0	-6.9	-	-3.8	-0.1	-17.3	-7.0	-3.0	13.0	39.5	21.1	25.7	11.6	25.9	-
Trade Balance (Bn USD)	35.2	43.9	-	8.8	8.6	5.9	14.7	14.6	14.4	13.7	14.6	3.3	5.1	6.3	-
Current Account Balance (Bn USD)	12.8	14.4	14.1	1.8	2.1	1.8	5.9	4.5	3.0	3.5	2.8	-	-	-	-
- % of GDP	3.5	4.2	3.8	1.9	2.4	2.5	6.7	4.9	3.3	3.9	3.1	-	-	-	-
International Reserve (Bn USD)	103.6	107.6	-	103.6	101.7	103.4	105.0	107.6	108.6	111.1	115.2	111.1	116.3	115.2	116.1
External Debt (Bn USD)	227.6	233.4	-	227.6	233.6	231.5	227.8	233.4	255.9	247.3	251.9	-	-	-	-
- % of International Reserve	219.7	216.8	-	219.7	229.7	223.9	217.0	216.8	235.6	222.6	218.7	-	-	-	-
Number of Tourists (Mn Persons)	26.1	4.3	-	6.0	4.2	0.02	0.05	0.03	0.03	0.03	-	-	-	-	-
- % YoY	1.0	-83.4	-	-7.1	-36.8	-99.7	-99.3	-99.4	-99.4	29.8	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	13.5	-14.9	-	4.0	-28.8	-9.1	-32.5	10.1	9.3	0.8	10.9	41.6	-20.6	32.1	-911.5
Government Expenditure (% YoY)	-8.7	1.0	-	-1.5	-3.6	-4.5	5.8	6.1	-15.1	1.8	-4.8	16.7	-11.1	-14.3	-112.2
Fiscal Balance (Bn USD)	-12.4	-21.6	-	-4.8	-6.6	-5.8	-7.0	-2.3	-9.0	-5.4	-6.2	-1.1	-1.1	-3.9	20.7
- % of GDP	-3.4	-6.4	-	-5.0	-7.5	-8.3	-8.0	-2.4	-9.9	-6.0	-6.9	-	-	-	-
Government Debt (Bn USD)	190.5	214.2	-	190.5	197.1	197.7	208.3	214.2	225.8	232.2	231.0	-	-	-	-
- % of GDP	52.1	63.4	70.7	52.1	56.0	62.6	63.6	63.4	61.9	64.0	63.9	-	-	-	-
Inflation (% YoY)															
CPI	0.7	-1.1	2.5	1.0	0.9	-2.6	-1.4	-1.5	0.5	4.2	2.1	2.2	2.0	2.2	-
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	-1.4	-2.7	-	0.6	0.6	-4.9	-3.4	-2.9	3.1	11.3	11.8	11.7	11.3	12.3	-
Financial Sector (Period End)															
Total Loans (% YoY)	3.9	3.4	-	3.9	4.0	4.1	4.4	3.4	3.9	3.4	2.9	3.1	2.5	2.9	-
Total Deposits (% YoY)	2.9	4.4	-	2.9	2.7	4.4	5.2	4.4	5.9	3.9	4.7	4.0	3.7	4.7	-
L/D Ratio (%)	88.6	87.6	-	88.6	88.7	88.0	87.8	87.6	87.1	87.5	86.4	87.2	87.0	86.4	-
NPLs (% of Total Loan Outstanding)	1.5	1.6	-	1.5	1.6	1.4	1.4	1.6	1.6	1.6	1.6	1.7	1.7	1.6	-
Stock Market (Period End)															
FTSE Bursa Malaysia Index	1,588.8	1,627.2	-	1,588.8	1,350.9	1,501.0	1,504.8	1,627.2	1,573.5	1,532.6	1,537.8	1,494.6	1,601.4	1,537.8	1,562.3
Trade Volume (Mn USD/Day)	503.8	1,011.0	-	499.4	615.8	835.7	1,358.3	1,234.4	1,211.0	890.7	709.6	727.9	613.5	787.4	699.1
Market Capitalization (Mn USD)	412.8	448.2	-	412.8	321.1	369.7	395.1	448.2	440.6	421.7	432.5	412.0	434.5	432.5	442.7
Bond Market (Period End, % pa)															
1Y Treasury Reference Rate	2.96	1.73	-	2.96	2.53	2.05	1.76	1.73	1.85	1.79	1.78	1.77	1.78	1.78	1.84
10Y Treasury Reference Rate	3.31	2.65	-	3.31	3.36	2.87	2.66	2.65	3.27	3.29	3.38	3.17	3.21	3.38	3.59
Interest Rate (Period End, % pa)															
Policy Rate (Overnight Policy Rate)	3.00	1.75	-	3.00	2.50	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
3M KLIBOR	3.35	1.94	-	3.35	2.80	2.28	1.97	1.94	1.94	1.94	1.93	1.94	1.94	1.93	1.94
Exchange Rate (Period Average)															
MYR/USD	4.1425	4.2035	-	4.1651	4.1798	4.3242	4.2024	4.1076	4.0639	4.1288	4.1959	4.1985	4.2229	4.1662	4.1634
MYR/EUR	4.6382	4.7940	-	4.6111	4.6108	4.7603	4.9092	4.8959	4.9015	4.9731	4.9468	4.9647	4.9703	4.9054	4.8300

Source: Department of Statistics of Malaysia, CEIC and IMF

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in MYR term.

2. Total Loans and Total Deposits include All Banking System.

3. % of GDP is calculated from Nominal GDP.