



เศรษฐกิจมาเลเซีย Q3/2566

- GDP มาเลเซีย Q3/66 ขยายตัว 3.3% YoY และ 5.2% QoQ หากพิจารณา 9M/66 ขยายตัว 3.9% YoY
- Q3/66 การส่งออกสินค้า มูลค่า 77.0 Bn USD หดตัว 17.8% YoY และ 0.1% QoQ การนำเข้าสินค้า มูลค่า 64.3 Bn USD หดตัว 18.9% YoY และ 1.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 12.7 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน แต่เกินดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา 10M/66 การส่งออกสินค้า มูลค่า 261.5 Bn USD หดตัว 11.1% YoY การนำเข้าสินค้า มูลค่า 219.5 Bn USD หดตัว 11.1% YoY ส่งผลให้ดุลการค้า เกินดุล 41.9 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q3/66 ขยายตัว 2.0% YoY และ 0.4% QoQ หากพิจารณา 10M/66 ขยายตัว 2.7% YoY

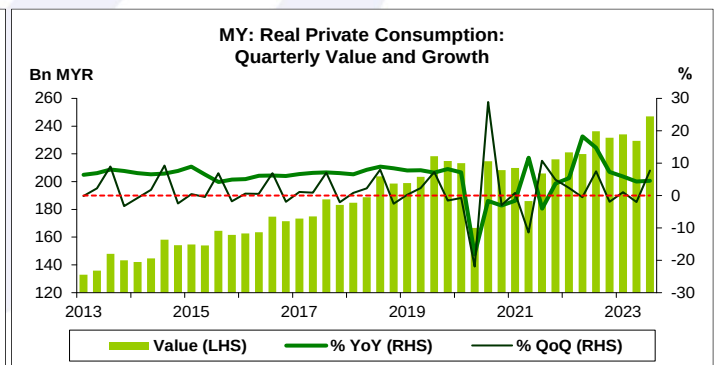
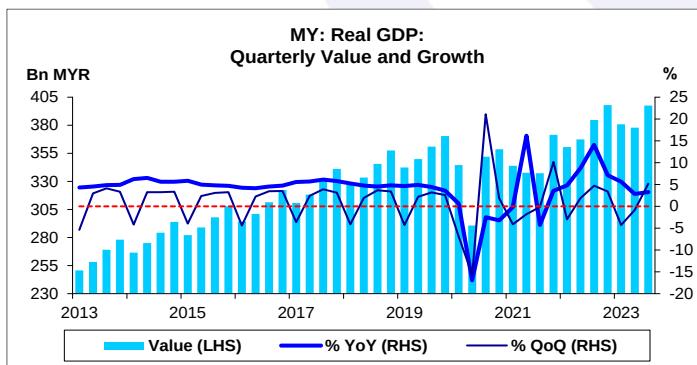
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-66)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (MYR)	-	5	5	5	5	-	Sep-23
Private Consumption (MYR)	-	5	5	5	5	-	Sep-23
Government Consumption (MYR)	-	4	5	5	5	-	Sep-23
Investment (MYR)	-	3	2	3	3	-	Sep-23
Export of Goods Value (USD)	4	4	5	5	4	5	Oct-23
Import of Goods Value (USD)	5	4	5	4	4	5	Oct-23
Trade Balance (USD)	3	4	5	5	5	2	Oct-23
Current Account Balance (USD)	-	2	4	2	2	-	Sep-23
International Reserve (USD)	3	3	4	3	3	3	Nov-23
Unemployment Rate	3	3	4	3	3	3	Sep-23
CPI	5	5	5	5	5	5	Oct-23
MYR/USD	5	5	4	5	5	5	Nov-23

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2556-65)

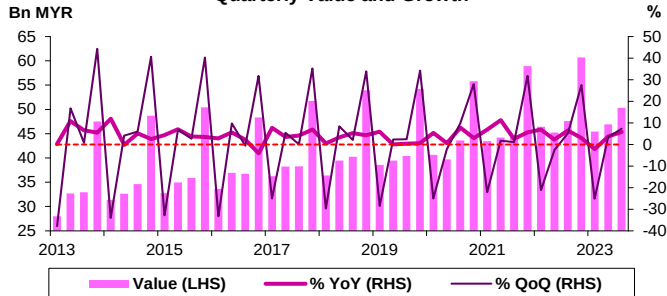
%	Average YoY Growth	CAGR
Real GDP (MYR)	4.2	4.1
Private Consumption (MYR)	5.8	5.7
Government Consumption (MYR)	4.1	4.1
Investment (MYR)	1.6	1.4
Export of Goods Value (USD)	5.2	4.5
Import of Goods Value (USD)	4.9	4.1
CPI	2.0	1.9
MYR/USD	3.8	3.6



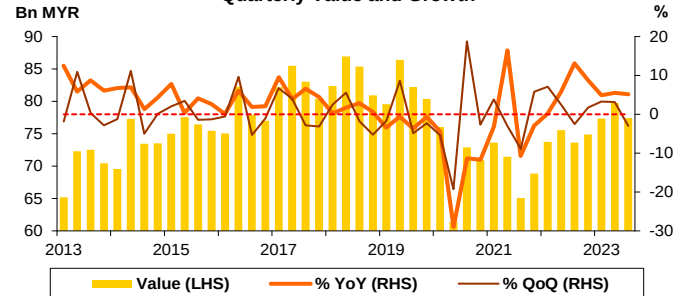
ที่มา: Department of Statistics of Malaysia, CEIC and IMF
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate
2. GDP หมายถึง GDP ตามราคาคงที่



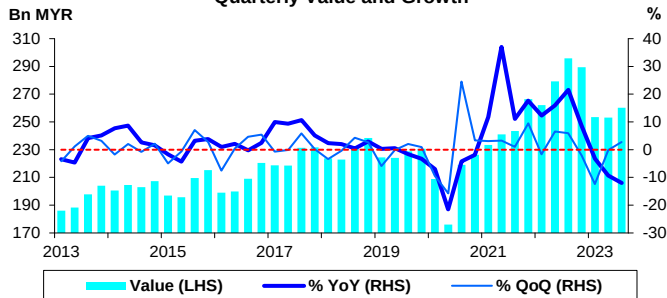
**MY: Real Government Consumption:
Quarterly Value and Growth**



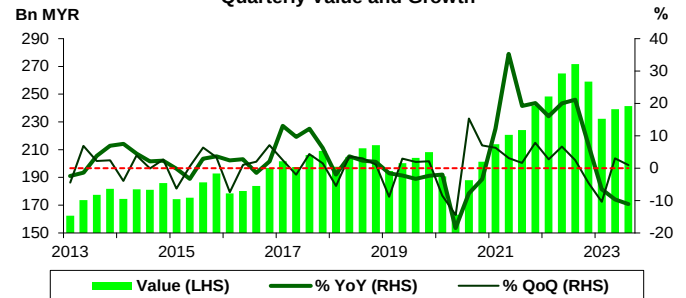
**MY: Real Investment:
Quarterly Value and Growth**



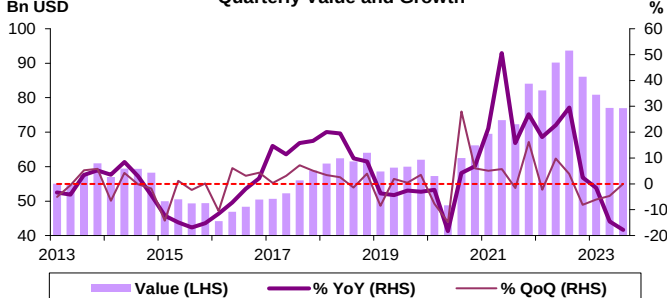
**MY: Real Export of Goods and Services:
Quarterly Value and Growth**



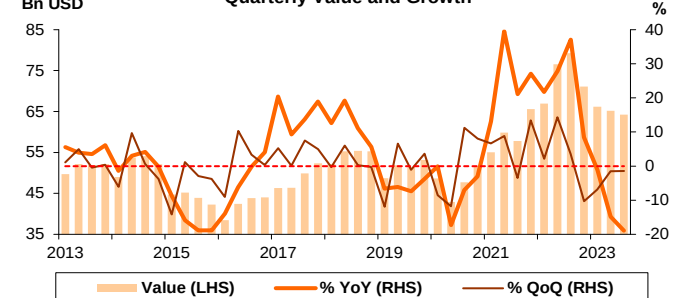
**MY: Real Import of Goods and Services:
Quarterly Value and Growth**



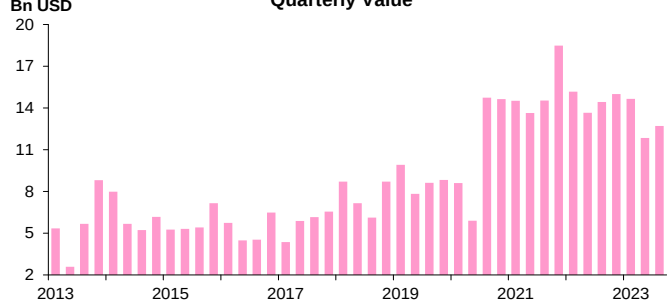
**MY: Export of Goods:
Quarterly Value and Growth**



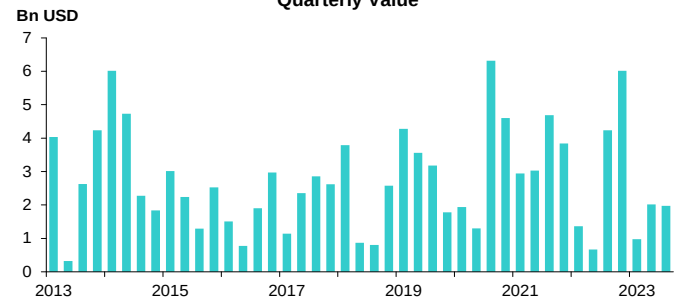
**MY: Import of Goods:
Quarterly Value and Growth**



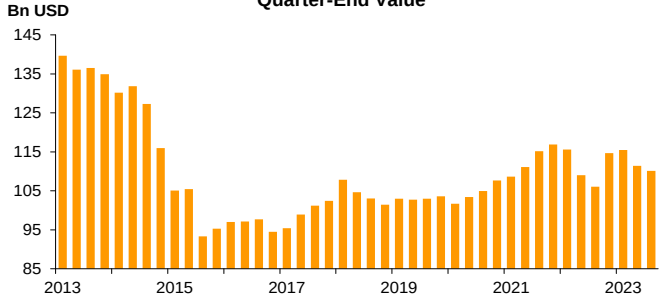
**MY: Trade Balance:
Quarterly Value**



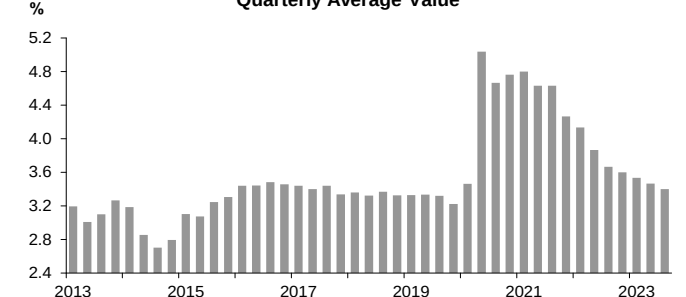
**MY: Current Account Balance:
Quarterly Value**

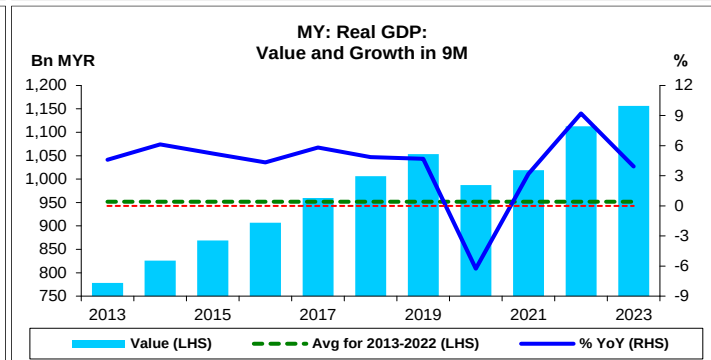
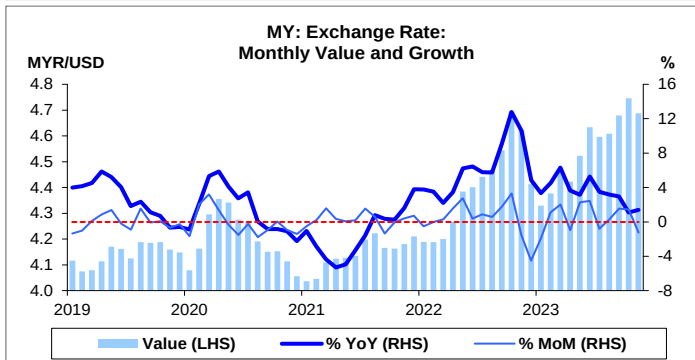
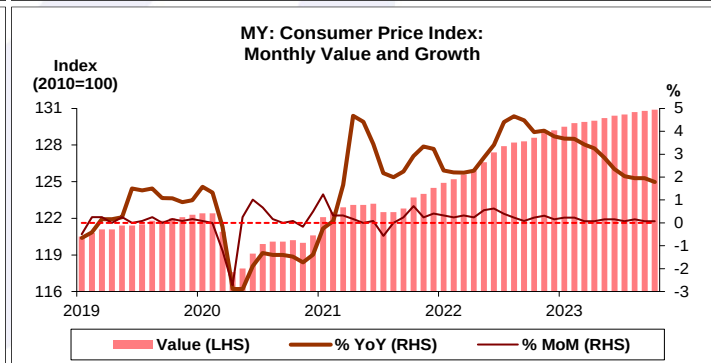
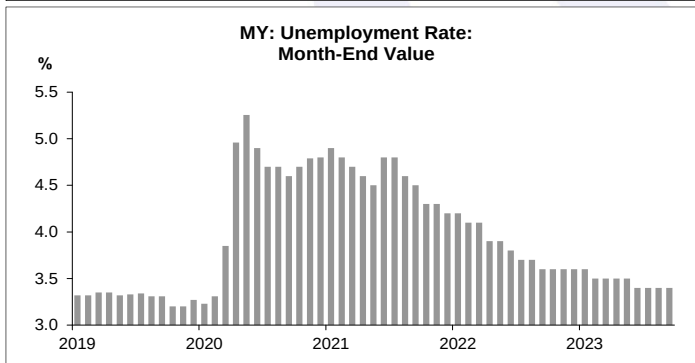
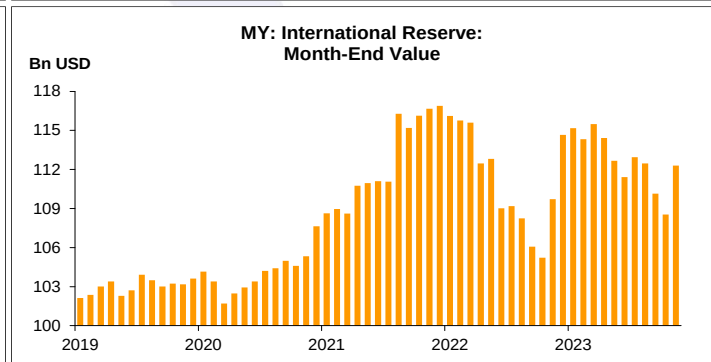
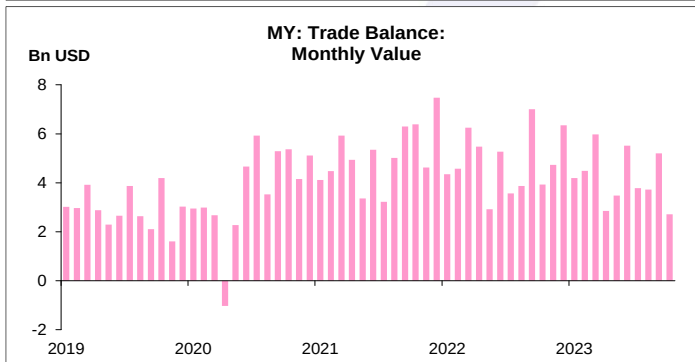
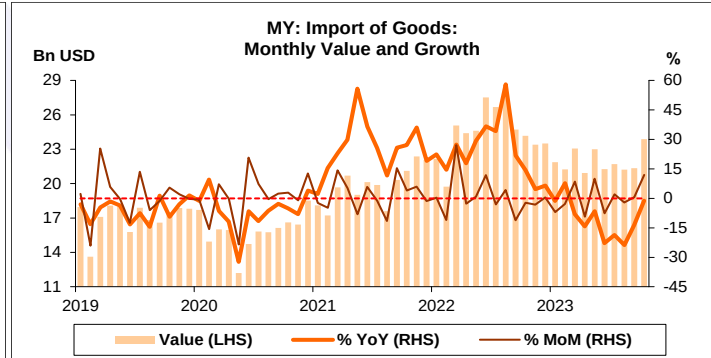
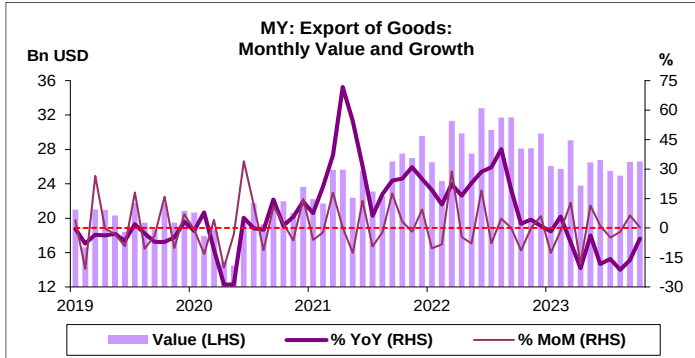
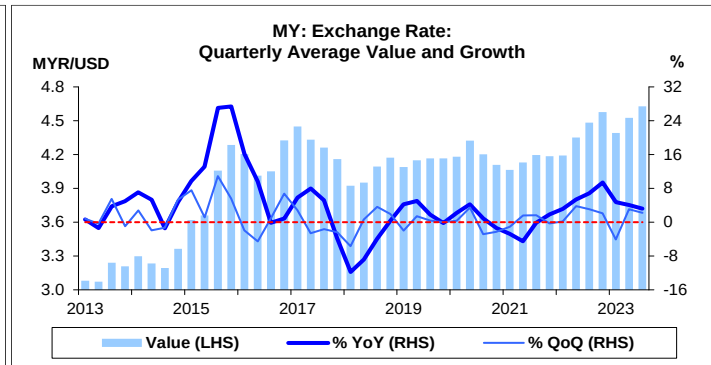
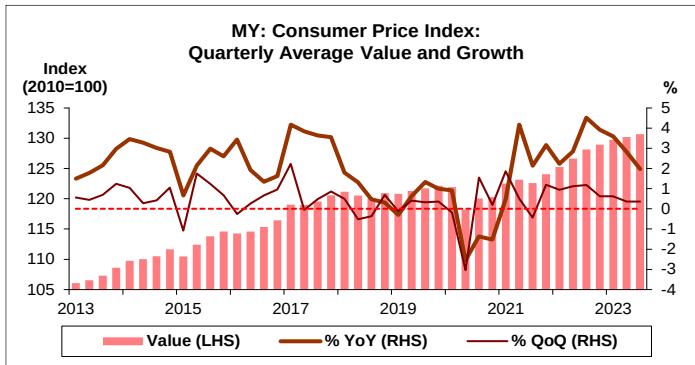


**MY: International Reserve:
Quarter-End Value**



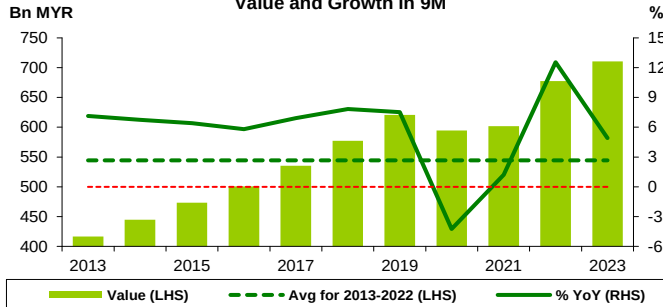
**MY: Unemployment Rate:
Quarterly Average Value**



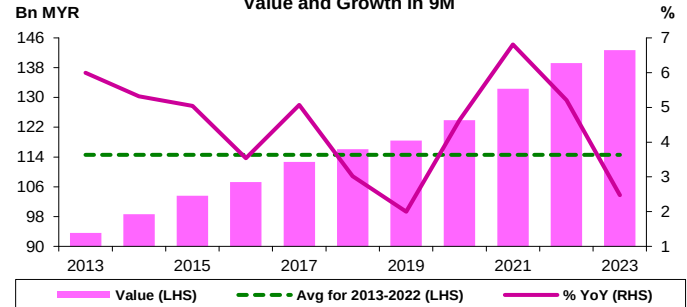




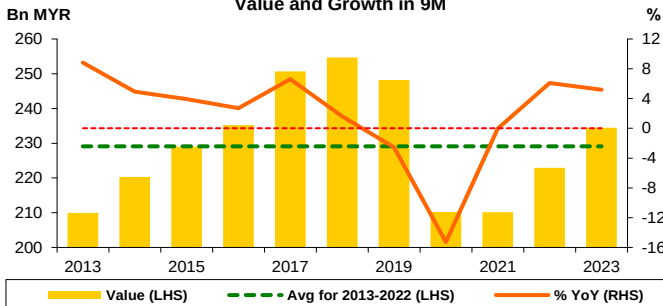
MY: Real Private Consumption:
Value and Growth in 9M



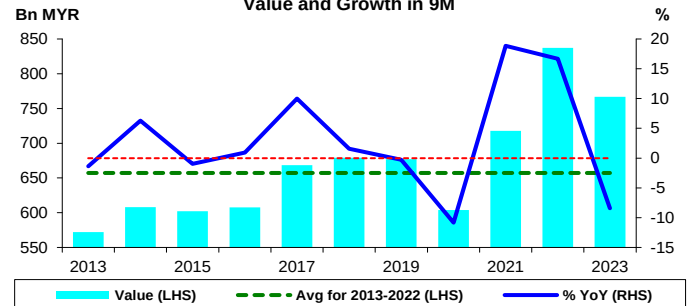
MY: Real Government Consumption:
Value and Growth in 9M



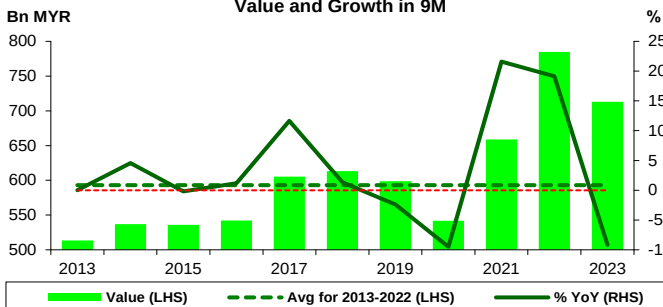
MY: Real Investment:
Value and Growth in 9M



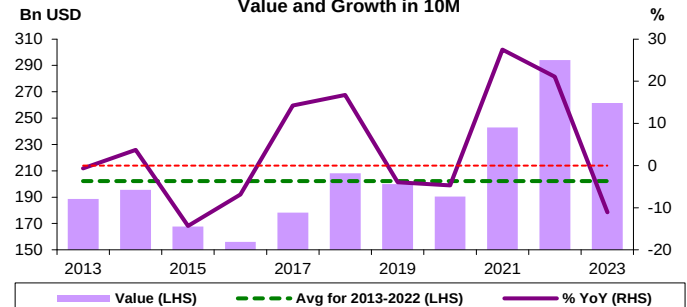
MY: Real Export of Goods and Services:
Value and Growth in 9M



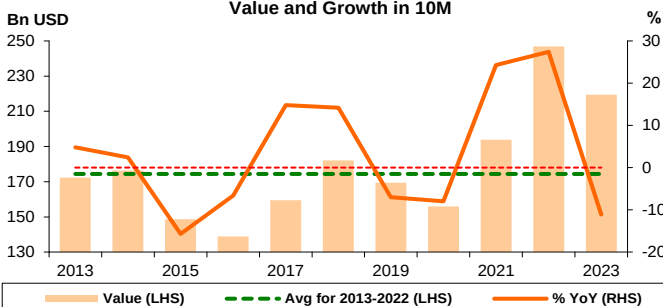
MY: Real Import of Goods and Services:
Value and Growth in 9M



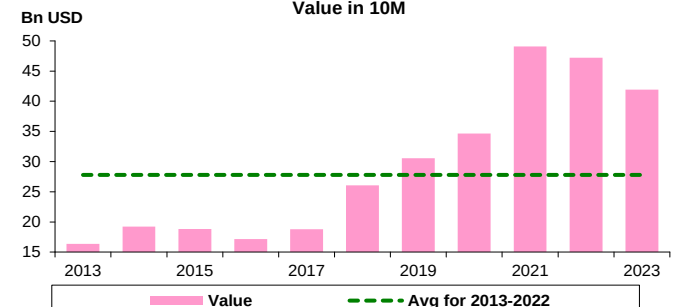
MY: Export of Goods:
Value and Growth in 10M



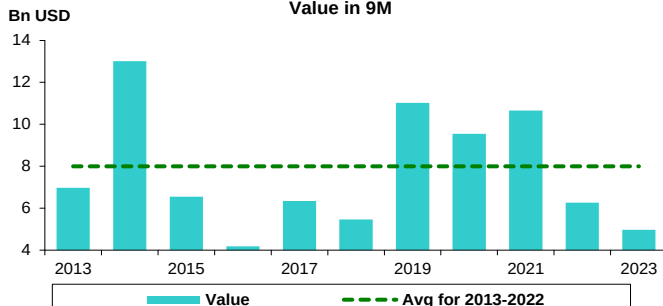
MY: Import of Goods:
Value and Growth in 10M



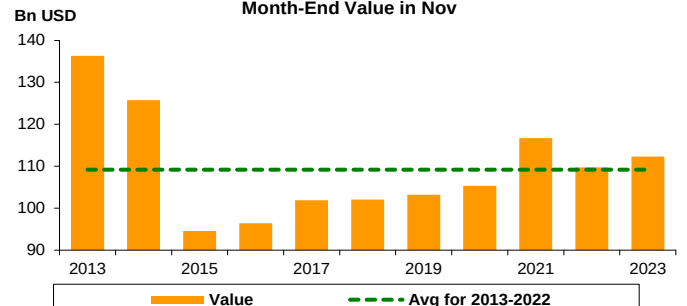
MY: Trade Balance:
Value in 10M



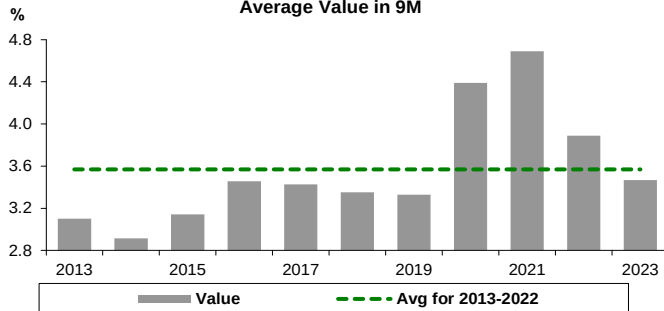
MY: Current Account Balance:
Value in 9M



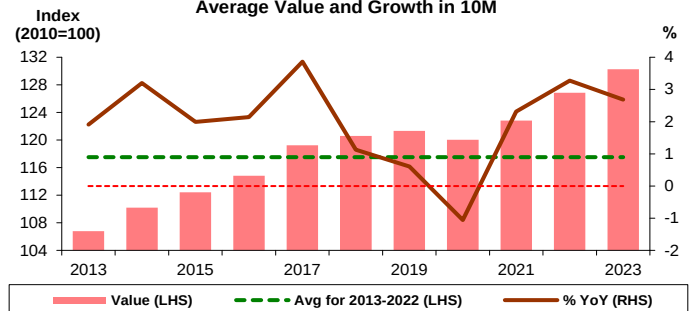
MY: International Reserve:
Month-End Value in Nov



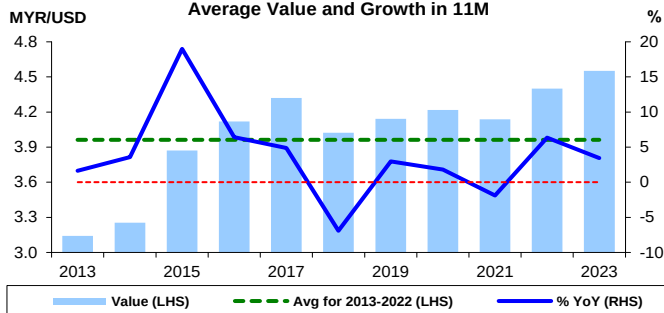
MY: Unemployment Rate:
Average Value in 9M



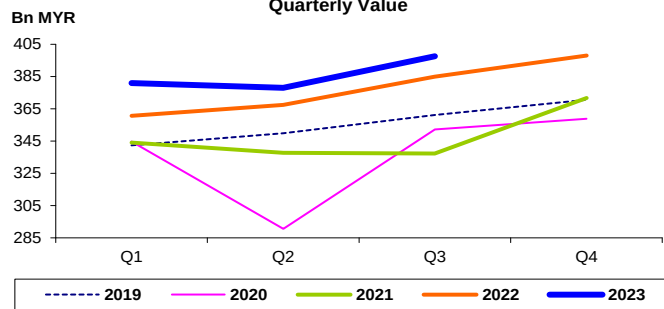
MY: Consumer Price Index:
Average Value and Growth in 10M



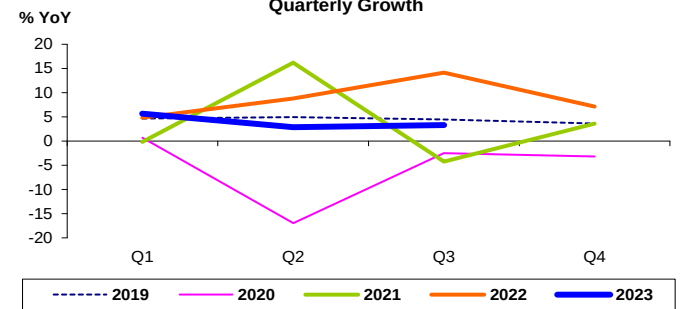
MY: Exchange Rate:
Average Value and Growth in 11M



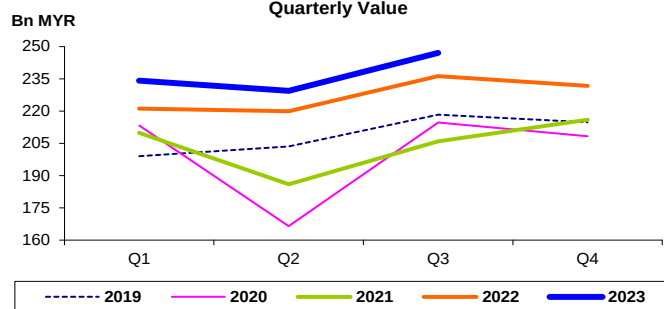
MY: Real GDP:
Quarterly Value



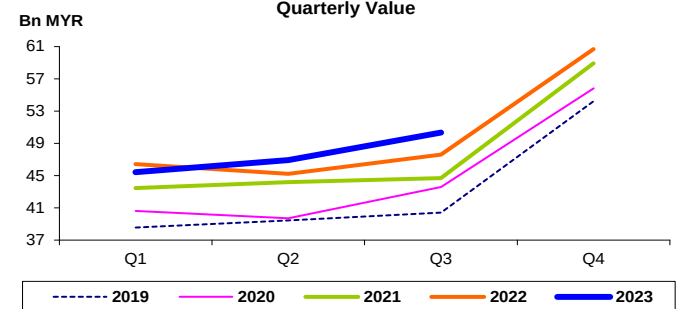
MY: Real GDP:
Quarterly Growth



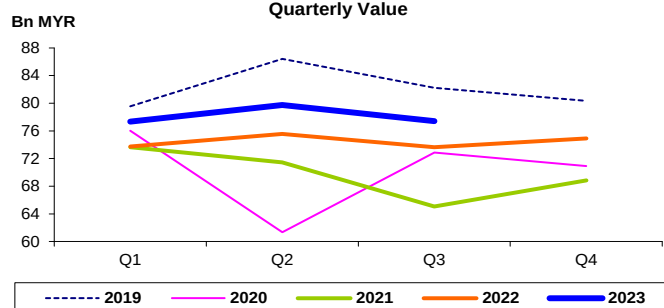
MY: Real Private Consumption:
Quarterly Value



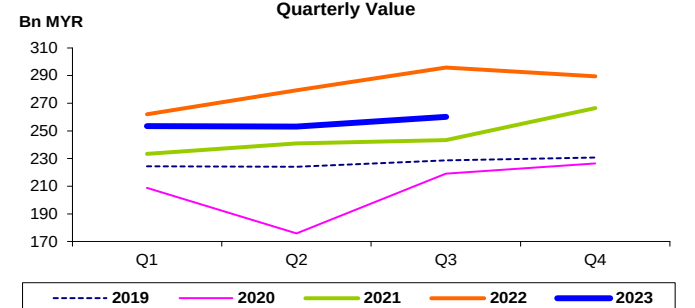
MY: Real Government Consumption:
Quarterly Value

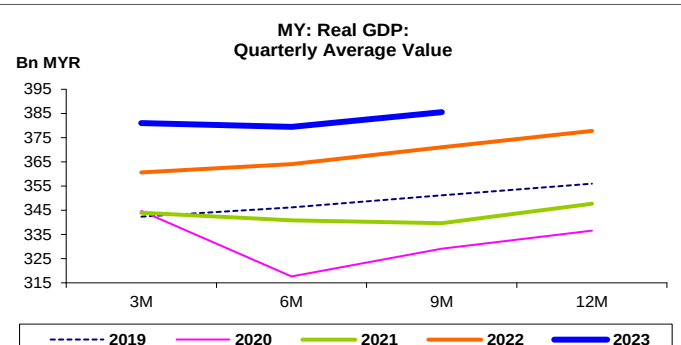
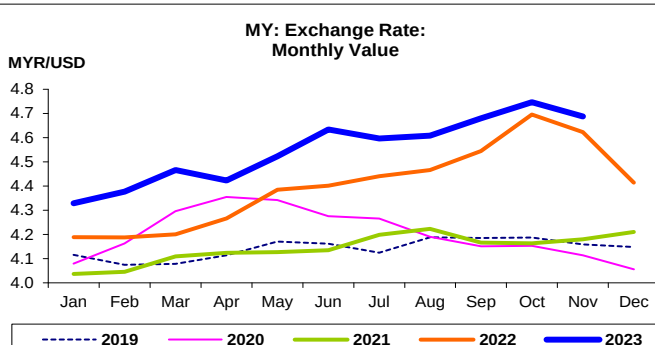
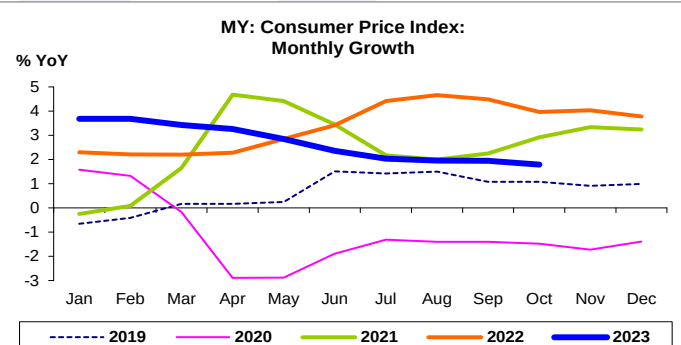
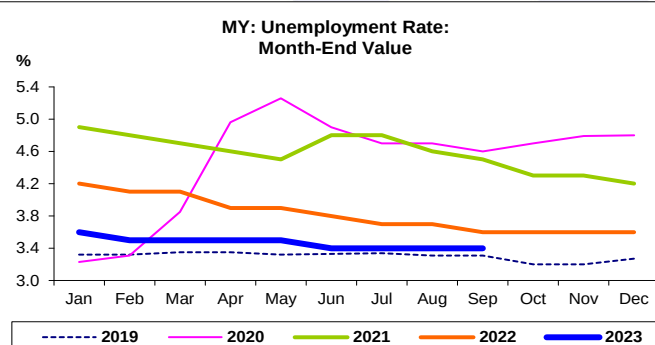
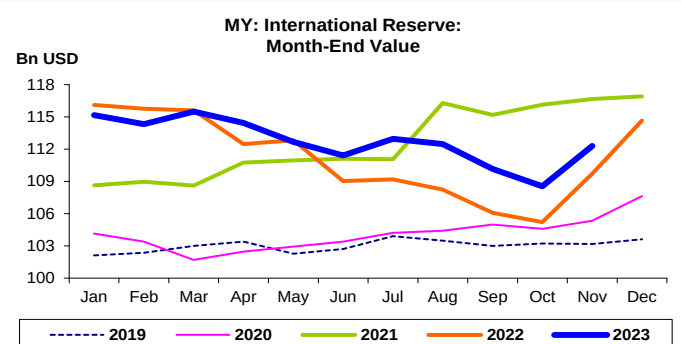
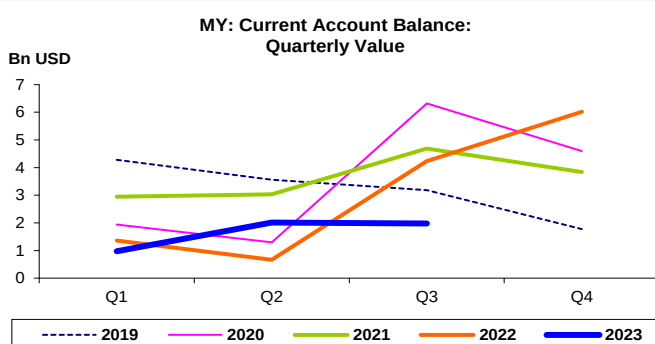
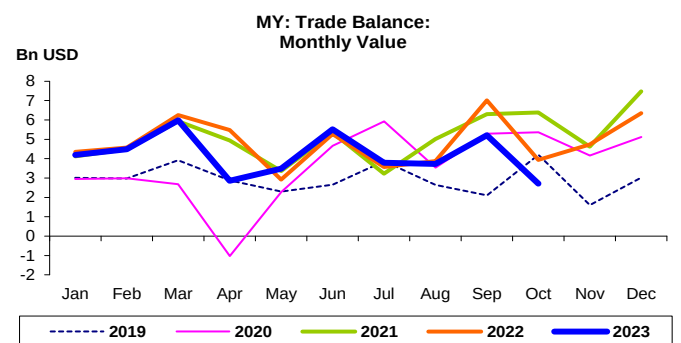
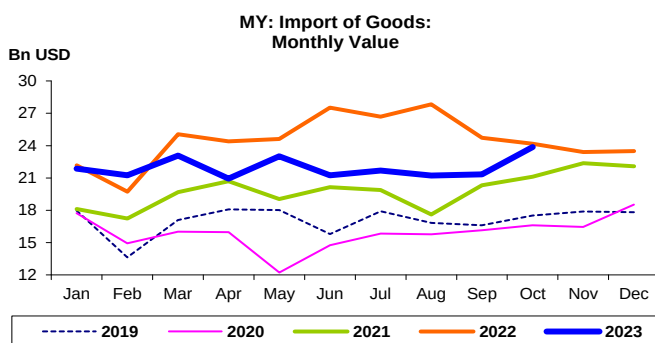
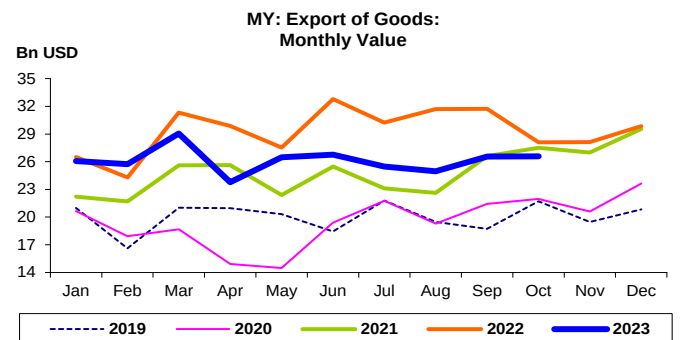
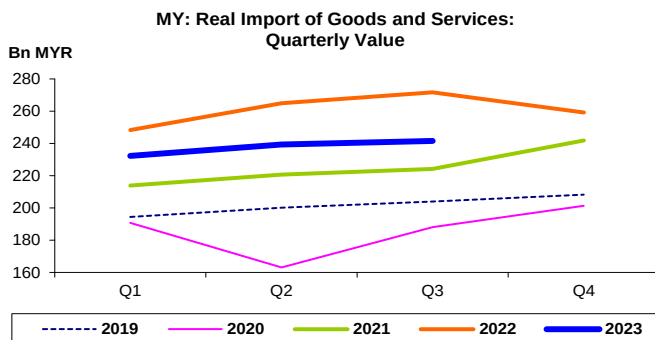


MY: Real Investment:
Quarterly Value



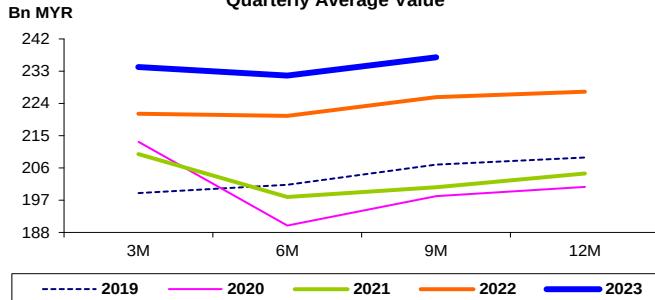
MY: Real Export of Goods and Services:
Quarterly Value



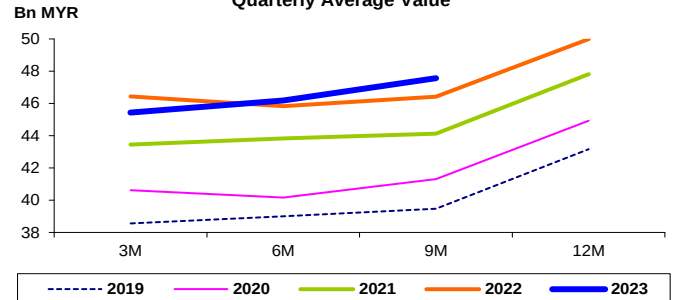




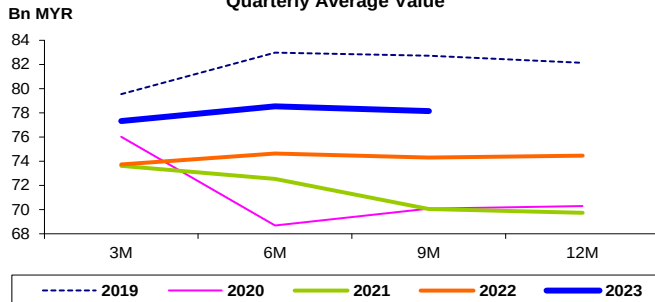
**MY: Real Private Consumption:
Quarterly Average Value**



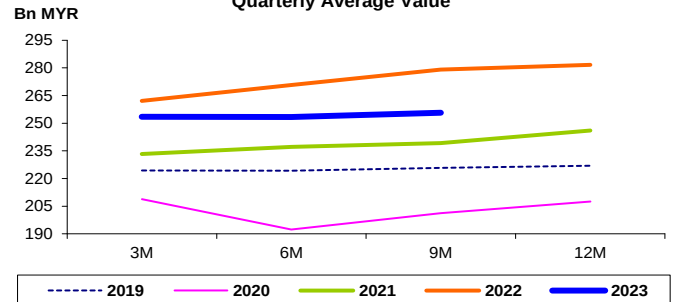
**MY: Real Government Consumption:
Quarterly Average Value**



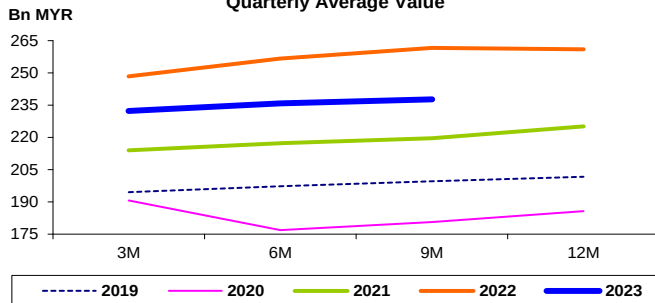
**MY: Real Investment:
Quarterly Average Value**



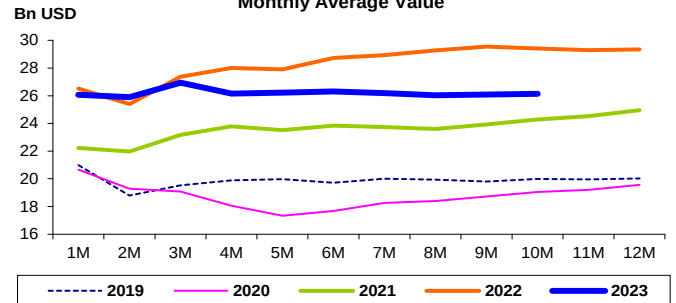
**MY: Real Export of Goods and Services:
Quarterly Average Value**



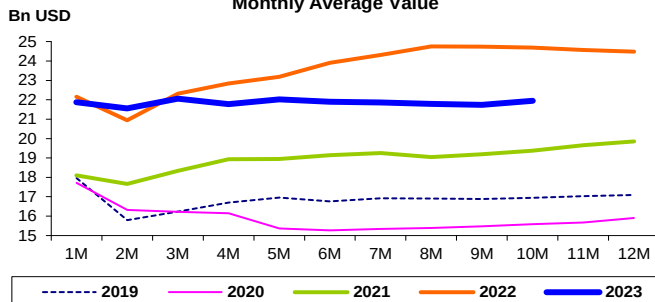
**MY: Real Import of Goods and Services:
Quarterly Average Value**



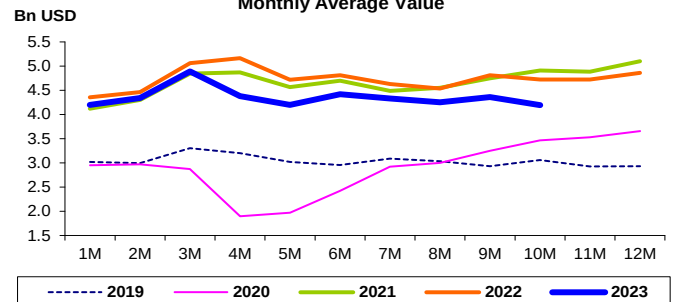
**MY: Export of Goods:
Monthly Average Value**



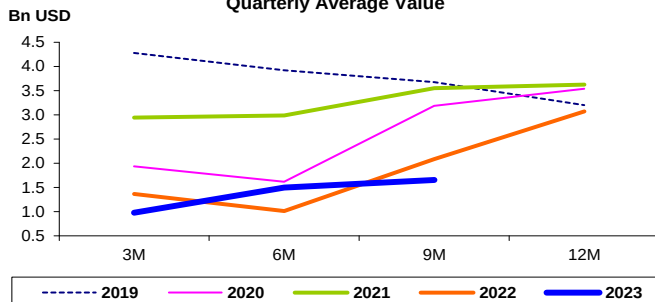
**MY: Import of Goods:
Monthly Average Value**



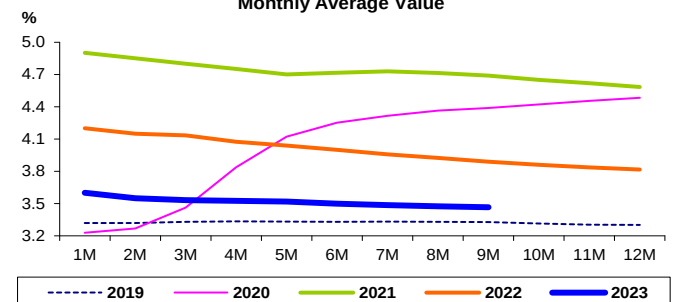
**MY: Trade Balance:
Monthly Average Value**



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

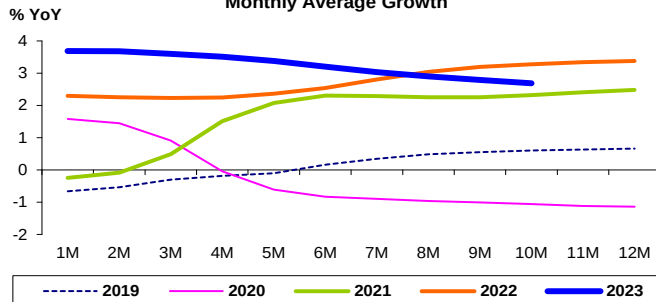


**MY: Unemployment Rate:
Monthly Average Value**

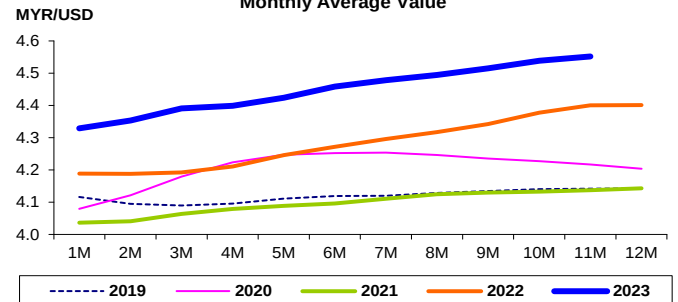




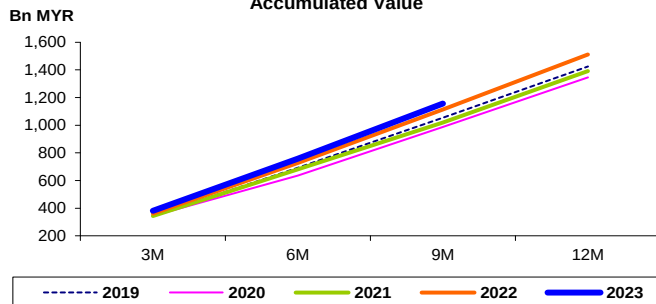
**MY: Consumer Price Index:
Monthly Average Growth**



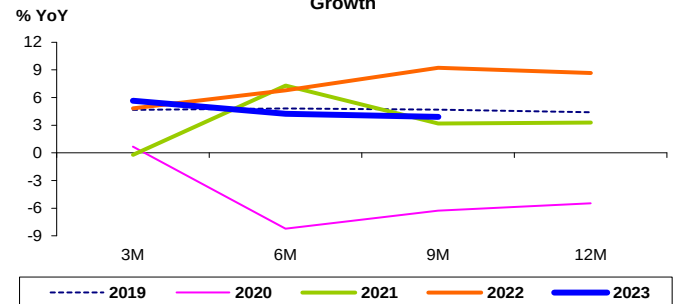
**MY: Exchange Rate:
Monthly Average Value**



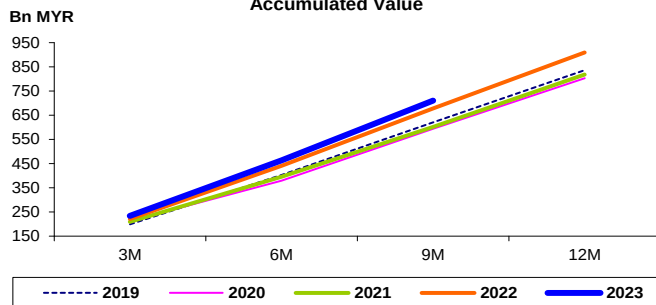
**MY: Real GDP:
Accumulated Value**



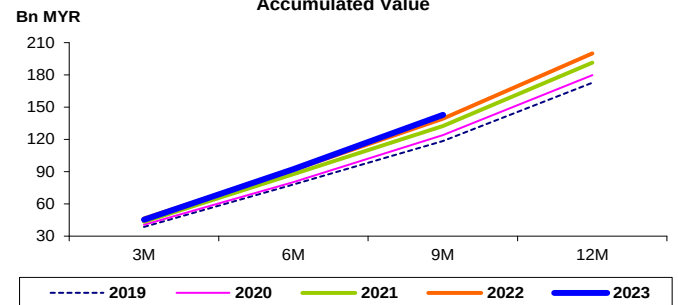
**MY: Real GDP:
Growth**



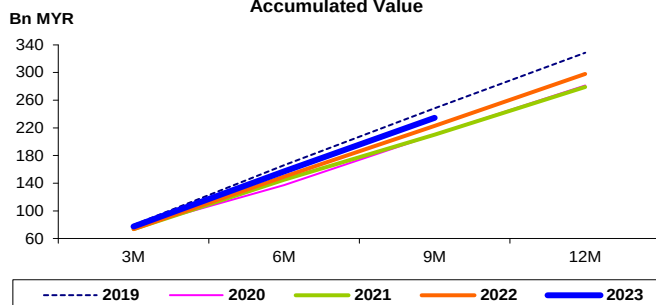
**MY: Real Private Consumption:
Accumulated Value**



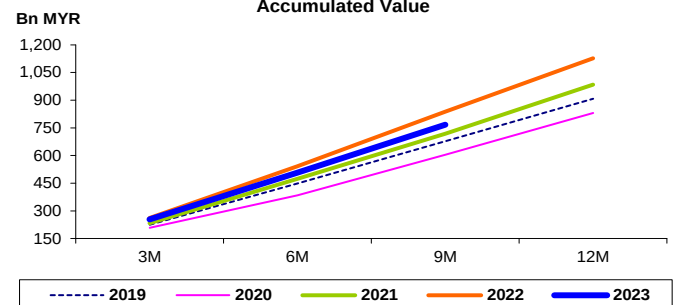
**MY: Real Government Consumption:
Accumulated Value**



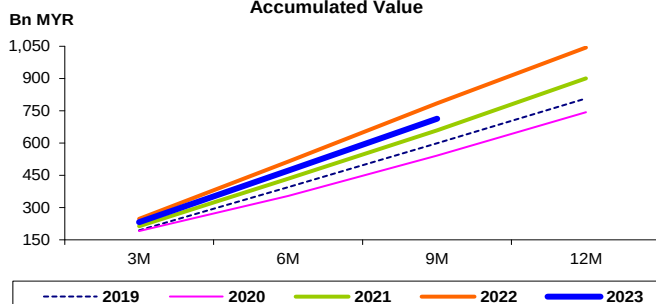
**MY: Real Investment:
Accumulated Value**



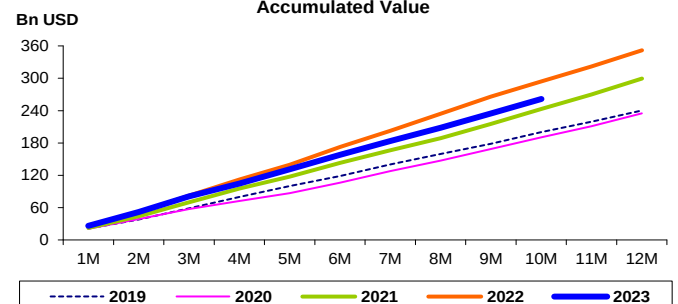
**MY: Real Export of Goods and Services:
Accumulated Value**

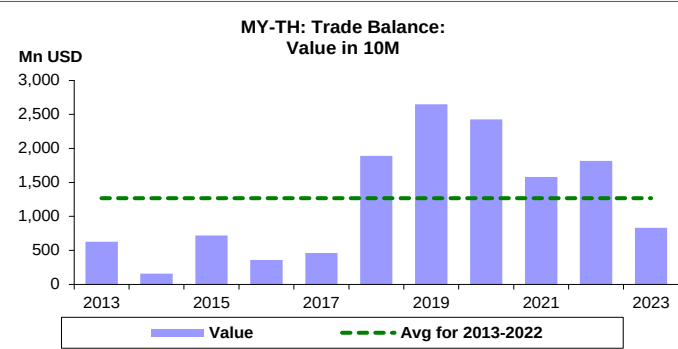
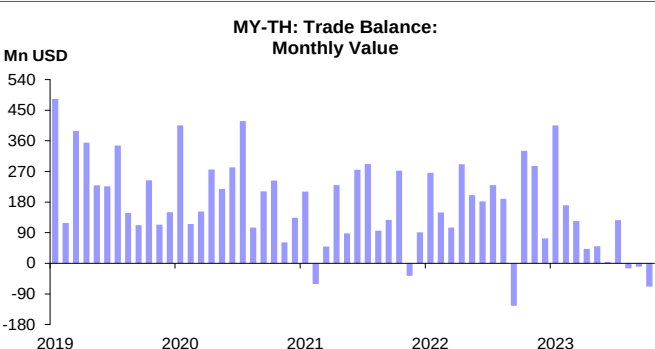
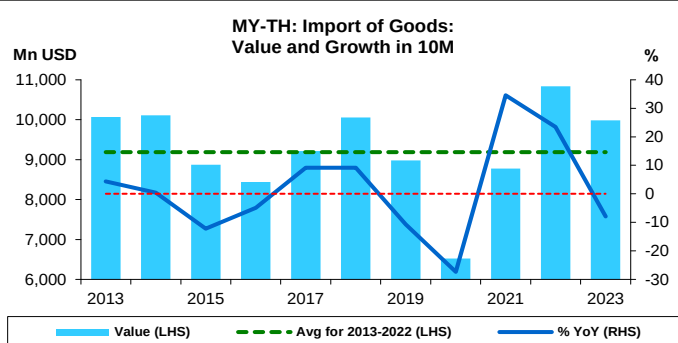
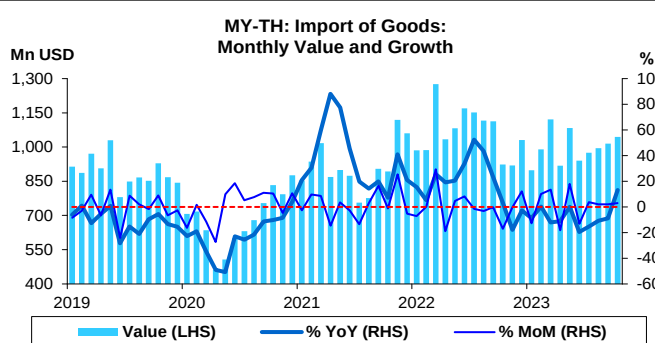
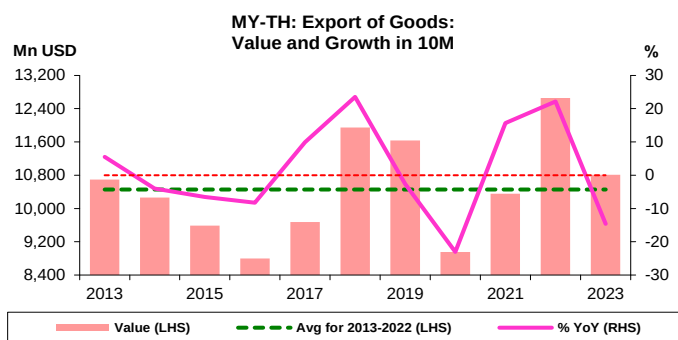
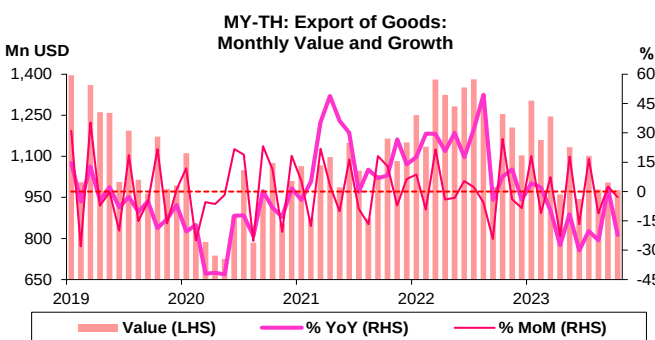
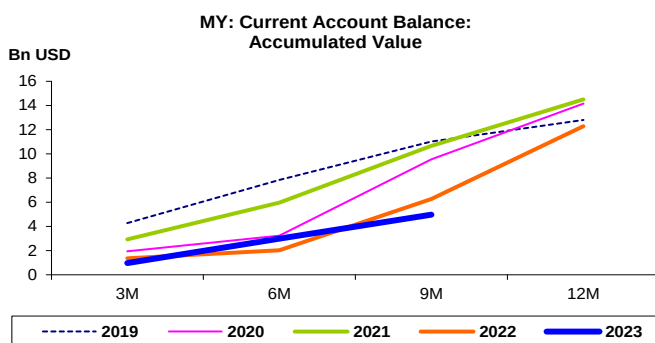
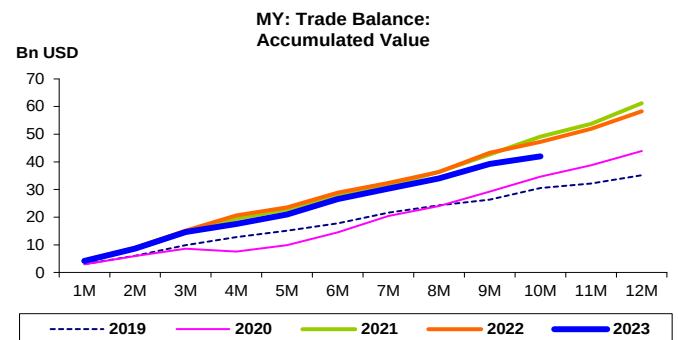
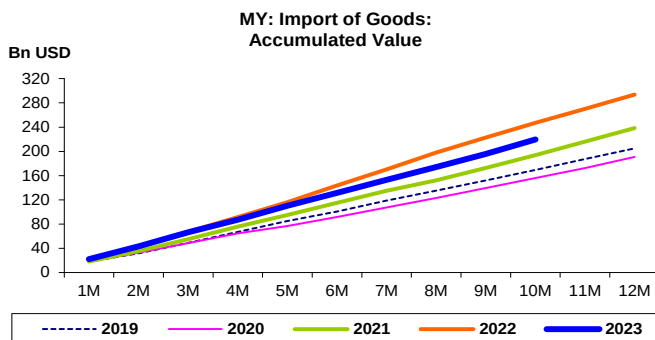


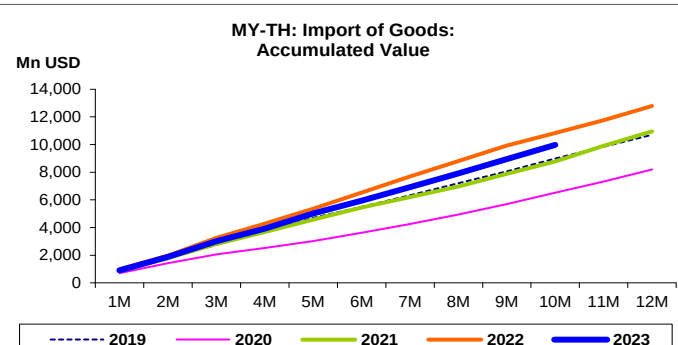
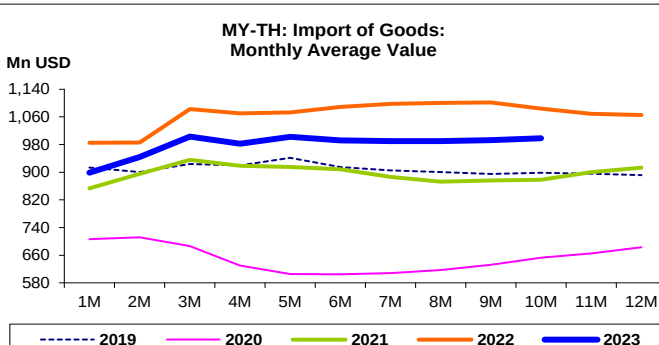
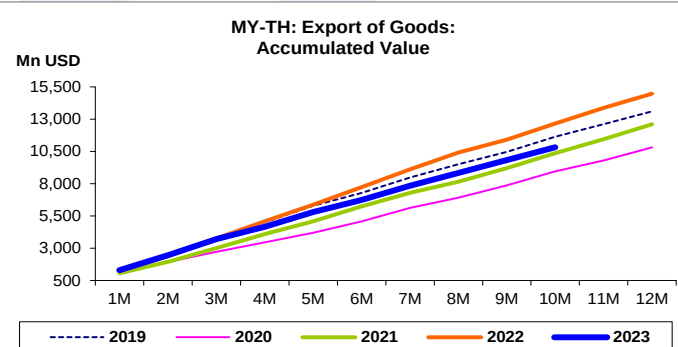
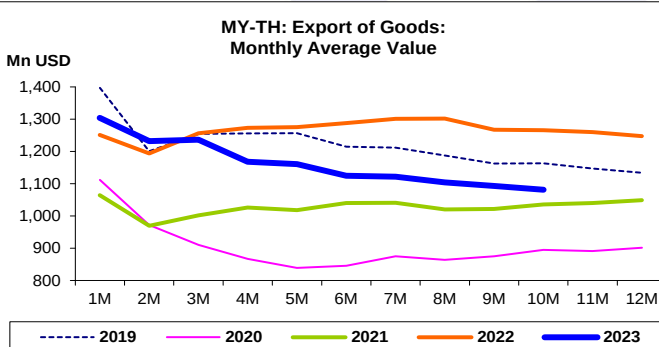
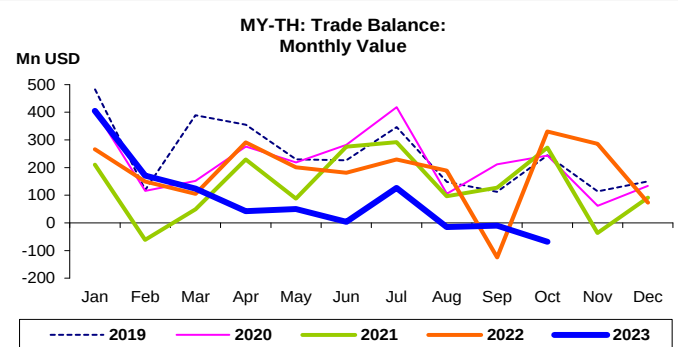
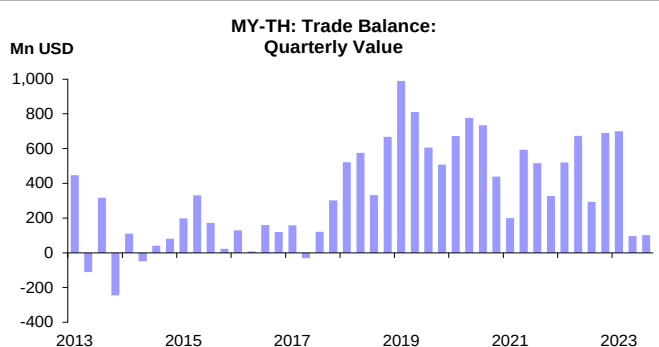
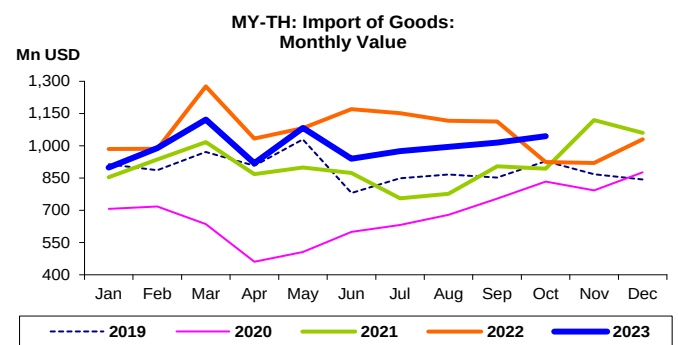
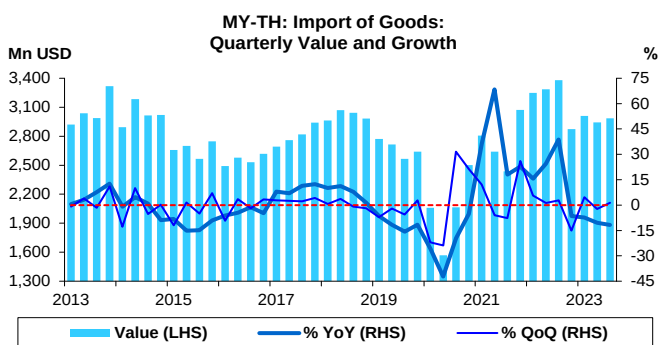
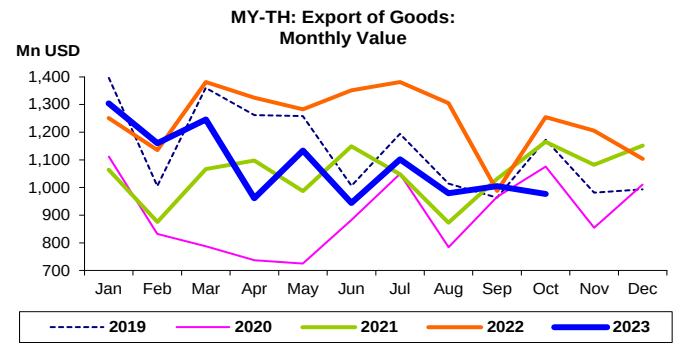
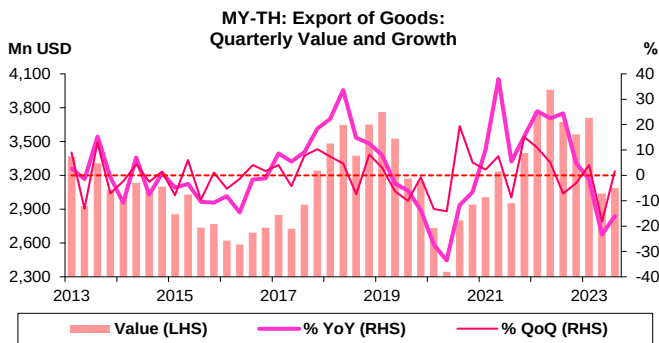
**MY: Real Import of Goods and Services:
Accumulated Value**

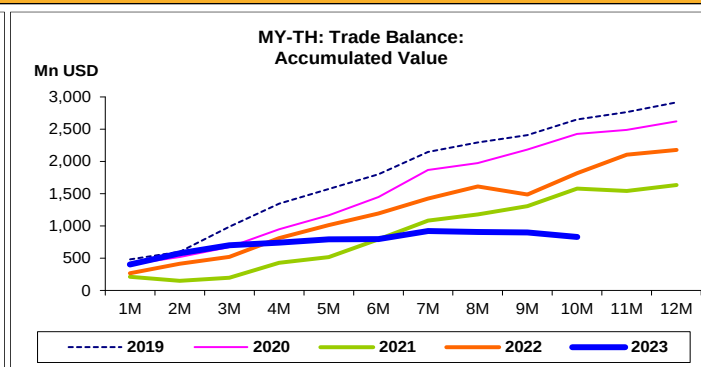
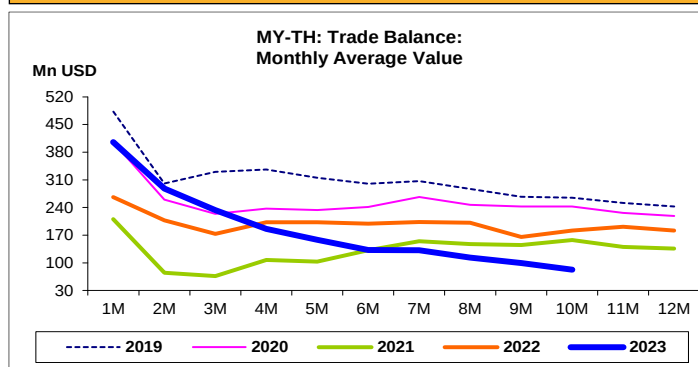


**MY: Export of Goods:
Accumulated Value**









เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Aug	2023 Sep	2023 Oct	2023 Nov
Real Sector															
Nominal GDP (Bn USD)	373.9	407.2	430.9	101.5	100.8	102.2	101.9	102.3	101.3	97.2	100.0	-	-	-	-
Real GDP (% YoY)	3.3	8.7	4.0	3.6	4.8	8.8	14.1	7.1	5.6	2.9	3.3	-	-	-	-
- Private Consumption (% YoY)	1.9	11.2	-	3.7	5.3	18.3	14.8	7.3	5.9	4.3	4.6	-	-	-	-
- Government Consumption (% YoY)	6.4	4.5	-	5.6	6.9	2.3	6.5	3.0	-2.2	3.8	5.8	-	-	-	-
- Investment (% YoY)	-0.8	6.8	-	-2.9	0.1	5.8	13.1	8.8	4.9	5.5	5.1	-	-	-	-
Real GDP (% QoQ)	-	-	-	10.2	-3.0	1.9	4.7	3.4	-4.3	-0.8	5.2	-	-	-	-
- Private Consumption (% QoQ)	-	-	-	4.9	2.4	-0.6	7.5	-2.0	1.1	-2.0	7.7	-	-	-	-
- Government Consumption (% QoQ)	-	-	-	31.8	-21.2	-2.6	5.2	27.5	-25.1	3.3	7.3	-	-	-	-
- Investment (% QoQ)	-	-	-	5.8	7.1	2.5	-2.6	1.7	3.2	3.1	-2.9	-	-	-	-
GDP Per Capita (USD)	11,479.1	12,454.0	13,034.1	-	-	-	-	-	-	-	-	-	-	-	-
Populations (Mn Persons)	32.6	32.7	33.1	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	4.6	3.8	3.6	4.3	4.1	3.9	3.7	3.6	3.5	3.5	3.4	3.4	3.4	-	-
External Sector															
Export of Goods (Bn USD)	299.4	352.1	-	84.0	82.1	90.2	93.7	86.1	80.8	77.0	77.0	25.0	26.5	26.6	-
- % YoY	27.5	17.6	-	26.9	18.1	22.7	29.5	2.4	-1.6	-14.6	-17.8	-21.3	-16.3	-5.4	-
Import of Goods (Bn USD)	238.2	293.8	-	65.6	67.0	76.5	79.2	71.1	66.2	65.2	64.3	21.2	21.3	23.9	-
- % YoY	24.8	23.3	-	27.1	21.7	27.8	37.1	8.4	-1.1	-14.8	-18.9	-23.7	-13.7	-1.2	-
Trade Balance (Bn USD)	61.2	58.3	-	18.5	15.2	13.7	14.4	15.0	14.7	11.9	12.7	3.7	5.2	2.7	-
Current Account Balance (Bn USD)	14.5	12.3	11.6	3.8	1.4	0.7	4.2	6.0	1.0	2.0	2.0	-	-	-	-
- % of GDP	3.9	3.0	2.7	3.8	1.4	0.6	4.2	5.9	1.0	2.1	2.0	-	-	-	-
International Reserve (Bn USD)	116.9	114.7	-	116.9	115.6	109.0	106.1	114.7	115.5	111.4	110.1	112.5	110.1	108.5	112.3
External Debt (Bn USD)	258.3	250.4	-	258.3	265.0	259.4	260.9	250.4	266.7	268.3	270.7	-	-	-	-
- % of International Reserve	221.0	218.4	-	221.0	229.3	237.9	245.9	218.4	230.9	240.8	245.7	-	-	-	-
Number of Tourists (Mn Persons)	0.1	10.1	-	0.1	0.1	2.0	3.4	4.5	4.4	4.8	-	-	-	-	-
- % YoY	-96.9	7,375.0	-	84.4	288.2	7,921.9	14,986.9	7,250.6	4,374.7	134.6	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	3.9	29.1	-	-1.3	26.7	8.2	61.9	24.1	21.4	17.3	-6.5	8.2	-27.6	-24.8	-877.4
Government Expenditure (% YoY)	-5.9	-11.5	-	-7.4	0.0	-7.7	-13.1	-21.5	-7.0	-12.1	0.1	-9.9	18.8	-3.3	-114.0
Fiscal Balance (Bn USD)	-23.5	-16.7	-	-3.4	-5.7	-4.8	-1.0	-5.3	-3.8	-4.8	-2.4	-1.1	-0.7	-3.3	14.2
- % of GDP	-6.3	-4.1	-	-3.3	-5.6	-4.6	-1.0	-5.2	-3.7	-5.0	-2.4	-	-	-	-
Government Debt (Bn USD)	234.3	236.1	-	234.3	240.0	240.3	239.7	236.1	255.6	253.2	250.1	-	-	-	-
- % of GDP	62.7	58.0	66.9	62.7	59.5	59.2	59.0	58.0	63.1	63.8	62.8	-	-	-	-
Inflation (% YoY)															
CPI	2.5	3.4	2.9	3.2	2.2	2.8	4.5	3.9	3.6	2.8	2.0	2.0	1.9	1.8	-
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	9.5	7.7	-	11.9	10.2	11.0	6.5	3.5	-0.9	-4.1	-1.4	-2.2	0.2	-0.3	-
Financial Sector (Period End)															
Total Loans (% YoY)	4.2	4.5	-	4.2	4.4	5.5	5.2	4.5	3.8	3.3	4.6	4.4	4.6	4.4	-
Total Deposits (% YoY)	6.3	5.9	-	6.3	5.2	6.6	7.4	5.9	7.0	5.9	4.3	4.6	4.3	4.3	-
L/D Ratio (%)	83.6	82.5	-	83.6	84.1	84.2	82.1	82.5	81.6	82.1	82.3	82.7	82.3	82.3	-
NPLs (% of Total Loan Outstanding)	1.7	1.8	-	1.7	1.8	1.9	1.9	1.8	1.8	1.8	1.8	1.9	1.8	1.8	-
Stock Market (Period End)															
FTSE Bursa Malaysia Index	1,567.5	1,495.5	-	1,567.5	1,587.4	1,444.2	1,394.6	1,495.5	1,422.6	1,376.7	1,424.2	1,451.9	1,424.2	1,442.1	1,452.7
Trade Volume (Mn USD/Day)	862.1	481.5	-	637.3	618.2	480.9	389.9	436.9	494.5	393.9	476.9	510.6	487.9	494.1	668.1
Market Capitalization (Mn USD)	424.9	393.7	-	424.9	427.6	374.5	352.5	393.7	382.6	360.6	376.0	385.4	376.0	371.2	379.4
Bond Market (Period End, % pa)															
1Y Treasury Reference Rate	1.85	3.25	-	1.85	2.08	2.94	3.13	3.25	3.11	3.28	3.30	3.26	3.30	3.40	3.28
10Y Treasury Reference Rate	3.58	4.09	-	3.58	3.87	4.24	4.46	4.09	3.90	3.84	3.98	3.84	3.98	4.09	3.82
Interest Rate (Period End, % pa)															
Policy Rate (Overnight Policy Rate)	1.75	2.75	-	1.75	1.75	2.00	2.50	2.75	2.75	3.00	3.00	3.00	3.00	3.00	3.00
3M KLIBOR	2.05	3.68	-	2.05	1.97	2.38	3.06	3.68	3.62	3.45	3.57	3.52	3.57	3.65	3.70
Exchange Rate (Period Average)															
MYR/USD	4.1433	4.4011	-	4.1846	4.1924	4.3508	4.4837	4.5774	4.3907	4.5263	4.6279	4.6080	4.6795	4.7461	4.6878
MYR/EUR	4.9017	4.6318	-	4.7853	4.7070	4.6383	4.5174	4.6646	4.7095	4.9268	5.0371	5.0287	5.0043	5.0127	5.0682

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.